PSV 1 #4901

Scotiabank®

To: Aamir Facia 208 Enfield Place, Unit 107 Mississauga, ON L5B 0G8 **C/O:** BARBARA LEGERE Scotiabank Home Financing Advisor	**From:** Scotiabank Home Financing Advisor 79 Wellington Street West, Unit 3400 Toronto, ON M5K 1K7 Phone: Fax:

Application ID: 3865273

Date Issued: Feb 03, 2017

Property Address: 4011 Brickstone Mews, Unit 4901, Mississauga, ON, L5B 0G2

We are pleased to confirm that your application has been approved under the following terms and conditions.

Basic Loan Amount	$685,990.00	**Advance Date**	Jul 07, 2017
Insurance Premium	$16,463.76	**Term**	**
Total Loan Amount	$702,453.76	**Amortization**	**
Interest Rate	**	**Monthly Payment**	**
** See Interest Rate Section for more information		(Principal + Interest Only)	
Interest Rate Set Date	Already Set	**Taxes to be paid**	through Scotiabank
Guarantor(s)			

Payment Frequency Options (please indicate your choice):

Payment Frequency Options listed below are for new mortgage(s) only. If none selected, the mortgage payment will be set up as monthly. Payment amount **does not** include tax portion if taxes are to be paid through Scotiabank.

New Mortgage 5 Year Closed Fixed Rate

- ☐ $1,606.57 Monthly, First payment date: August 1, 2017
- ☐ $803.29 Semi-Monthly, First payment date: July 15, 2017
- ☐ $803.29 Bi-Weekly, First payment date: July 21, 2017
- ☐ $401.64 Weekly, First payment date: July 14, 2017

PREPAYMENT POLICIES

Prepayment

Our standard prepayment privileges apply. Full details on prepayment privileges, Match-a-Payment® and Miss-a-Payment® Options can be obtained from your servicing branch.

INTEREST RATE

Builder Cap Rate Program

We guarantee you the Annual Interest Rate of 3.09%, which includes a discount of -1.40%, until the Builder Cap Rate Program Rate Guarantee Expiry Date of July 31, 2017 (the 'Expiry Date').

STEP-Insured

Your Scotia Total Equity Plan® (STEP®) product breakdown is outlined below:
Global limit approved $611,192.00.
Collateral mortgage is to be registered for $702,453.76.
Total amount to be disbursed on closing $702,453.76.

Mortgage Component(s)
Principal amount $336,189.34, Term: 5 year closed, Rate: 3.09%, Am: 25 years, 0 months, P&I Pymt $1,606.57.
Principal amount $366,264.42 †
**The applicable interest rate guarantee is outlined in the Rate Adjustment section of this commitment.

† Existing terms and conditions will be applied to products restructured within STEP.

TERMS

Portable Mortgage

If the sale of your existing property has not been completed by the closing date of the purchase of the new property, you agree to early renew the existing mortgage for a 6 month open term at the interest rate in effect on the closing date.

CONDITIONS OF APPROVAL

Mortgage Payment Setup

Before we submit the mortgage documents to your solicitor you are required to meet with a Client Solutions Advisor or Financial Advisor at the Scotiabank branch of your choice to set up your mortgage payment details. Scotiabank will contact you to schedule this meeting. Please bring two (2) pieces of identification, one of which is government issued photo identification, to this meeting.

Offer and Listing

You are to provide a copy of the complete signed and accepted purchase agreement and, if applicable, the Multiple Listing Service (MLS) agreement.

New Home Warranty

You are to provide confirmation, satisfactory to us, that the builder is providing an independent New Home Warranty on the unit and the name of the New Home Warranty provider.

New Construction - Completion

As required by provincial laws for construction liens, a percentage of the mortgage amount is to be held back by your Solicitor/Notary until construction is complete, a certificate of occupancy is issued, and where applicable, the required time has passed. Speak to your Solicitor/Notary for more information on construction lien holdbacks.

Owner Occupied Property

You must occupy the subject property as your principal residence.

Downpayment - Sale of home

You are to provide us with the signed and accepted sale agreement for the property at ~208 Enfield Place and confirmation of the outstanding balances of any debts secured by the property being sold.

Income

We require a pay stub/notification of direct deposit OR letter of employment AND one of the following; Notices of Assessment for the two most recent tax years and the applicable T1 General for each NOA, or a Canada Revenue Agency's My Account "Assessment" for the two most recent tax years indicating that you are up-to-date on your tax payments, and for Quebec, to verify the status of provincial income tax.

Required for : Aamir Facia in the amount of $182,738.51

Closing Costs

You are to provide verification that you have available from your own resources, in addition to the down payment, 1.50% of the purchase price to cover closing costs.

Debt Payout

You are to pay out the debts listed below from your own resources and provide confirmation of payout to us before the closing date: Services DeJardin, Acct#3241060501, $173,257.00

Property - Taxes

You are to make tax payments to us with your regular loan payments and we will pay the property taxes when they become due.

New Auto Loan

HFA to provide: New Auto Loan details to confirm payments not exceeding $1500.00/month.

Sq Footage

HFA to provide: Confirmation of sq footage.

MORTGAGE DEFAULT INSURANCE CONDITIONS

Default Insurer - Fees

The approval and mortgage are subject to the requirements of the mortgage default insurer. The mortgage insurance premium of $16,463.76 plus $1,317.10 for sales tax on the insurance premium will be deducted from the advance.

SOLICITOR / NOTARY CONDITIONS

Title Insurance Requirement

Your solicitor will advise you if title insurance is required to complete this transaction, if title insurance is required all costs incurred will be your responsibility.

Debt Payout - From Proceeds

We require total debt reduction of $366,264.42; Monthly Payment reduction of $1,950.89. The following debts will be paid from proceeds: Primary: BNS Acct#314424-2 $366,264.42

Solicitor

This transaction will be completed by a solicitor/notary. We will instruct the solicitor/notary upon receipt of acceptance of this conditional approval and the requested information. For refinance transactions, the solicitor/notary will be responsible to pay out existing non-Scotiabank debts from the mortgage proceeds.

Second Mortgage

Secondary financing is not permitted.

GENERAL CONDITIONS

Condition Fulfillment

You will pay all fees associated with arranging this mortgage, which includes any legal, survey, appraisal, and insurance mortgage costs.

All costs incurred to arrange this mortgage are your responsibility.

Cancellation Clause

We may cancel this approval if we find your financial status has changed materially from what you disclosed in this application — or if there has been any misrepresentation of the facts in this application or other documentation.

Due on sale

The mortgage cannot be assumed by subsequent purchaser(s).

Signed Commitment

Return to us this signed Commitment Letter (and Bridge Loan Commitment Letter if applicable), and Solicitor/Notary information.

All borrowers and guarantors, as applicable, are required to sign the acceptance page of this commitment and return it to us by February 18, 2017.

Yours truly,

BARBARA LEGERE

Scotiabank Home Financing Advisor
(416) 434-5992

Scotiabank®

Application ID: 3865273	Property: 4011 Brickstone Mews, Unit 4901, Mississauga, ON, L5B 0G2	Issued: Feb 03, 2017

CUSTOMER AUTHORIZATION / ACKNOWLEDGEMENT

In this Commitment Letter, "we", "our" and "us" mean any Scotiabank Group Member or the collective Scotiabank Group and include any program or joint venture any of these parties participates in; "you" and "your" mean the borrower and co-borrower(s) (if applicable) and guarantor(s) (if applicable). "Service" means any personal banking, insurance, brokerage or financial product or service offered by us. You agree that all information that you give us will, at any time, be true and complete.

We may collect your personal information, use it, and disclose it to any person or organization in order to: confirm your identity; understand your needs; determine your eligibility for our Services; satisfy applicable legal and regulatory requirements; manage and assess our risks; and prevent or detect fraud or criminal activity. We may keep and use information about you for as long as it is needed for the purposes described in this Commitment Letter.

In addition, we may offer you Services that we think may be of interest to you, and give information about you to other members of the Scotiabank Group so that these companies may tell you directly about their Services. Your consent to this is not a condition of doing business with us and you may withdraw it at any time.

When you apply for, accept, or guarantee a loan or credit facility or otherwise become indebted to us, we may use, give to, obtain, verify, share and exchange financial, credit and other information about you with others including your employer, credit bureaus, mortgage insurers, creditor insurers, reinsurers, registries, other companies in the Scotiabank Group, Investigative Bodies such as the Bank Crime Prevention and Investigation Office and other persons with whom you may have financial dealings, as well as any other person as may be permitted or required by law. We may do this throughout the relationship we have with you. You authorize any person whom we contact in this regard to provide such information to us.

We may ask you for your SIN to verify and report credit information to credit bureaus and credit reporting agencies as well as to confirm your identity. You may refuse to consent to its use or disclosure for purposes other than as required by law.

We do not provide directly all the services related to your relationship with us. We may use third party service providers to process or handle personal information on our behalf and to assist us with various services. Some of our service providers are located outside of Canada. As a result, your personal information may be accessible to regulatory authorities in accordance with the law of these jurisdictions. When personal information is provided to our service providers, we will require them to protect the information in a manner that is consistent with Scotiabank Group privacy policies and practices.

Third Party Determination - By signing this Commitment Letter you confirm that the product(s) and/or service(s) offered to you herein will not be used for or on behalf of any individual or entity other than you and the other parties named in the Commitment Letter for whose benefit such products and services are intended unless information about such individuals or entities was previously disclosed to the Bank on a Scotiabank Group Third Party Determination form.

Solicitor/Notary Contact Information

Name:	Firm Name:
Address:	
Phone:	Fax:

Any disclosure statement in connection with the loan you are applying for will be given at the time that you enter into the Personal Credit Agreement.

Please correspond in: ☐ English ☐ French

Applicable in the Province of Quebec only: It is the express wish of the parties that this Authorization and all documents relating to it be drawn up and executed in English. Les parties conviennent et exigent expressément que ce contrat et tous les documents qui s'y rapportent soient rédigés en anglais.

Each borrower is entitled to receive separate agreements and cost of borrowing disclosure documents related to the account(s). All agreements and cost of borrowing disclosures related to the account(s) will be sent to the address of the primary borrower and separate documents will also be sent to each co-borrower at his/her address that appears in our records. This includes the initial disclosure statement and credit agreement, as well as all subsequent periodic statements, agreements, disclosure or other notices related to the account(s).
Alternatively, a co-borrower may consent to all documentation being provided on his/her behalf by providing it only once to the address of the primary borrower. The co-borrower agrees that we may rely on this consent through all subsequent extensions, renewals and amendments related to the account(s), until such time as the co-borrower gives us notice in writing that he/she wishes to change his/her disclosure preference. A co-borrower may change his/her disclosure preference at any time in the future by contacting his/her Scotiabank branch.
If you have consented to all documentation being provided on your behalf by providing it only once to the address of the primary borrower, this is reflected below by checking "Disclosure - No" next to your name.
Each co-borrower acknowledges that he/she has been advised of his/her ability to receive separate disclosure and any checking of "Disclosure - No" next to his/her name below reflects his/her wishes.

The terms and conditions detailed in this mortgage commitment are hereby accepted this ________ day of ________________, 20_______.

____

Aamir Facia

Home Financing Solutions

The Bank of Nova Scotia

Milton, ON
Derry & Scott
620 Scott Blvd
Milton, ON L9T 7Z3
melina Macdonald (416) 566-2675

Scotiabank®

Banking Solutions, Personalized for You!

February 03, 2017

Dear **Aamir Facia,**

Congratulations on your recent mortgage approval, and thank you for choosing Scotiabank for your home financing needs. Based on the information provided in your mortgage application, we are pleased to offer you a customized banking package to meet your unique needs.

Get a new Scotiabank credit card with a credit limit of **$5,000!**[1]
Overdraft Protection in the amount of **$1,000!**[2]

Receive $150[3] and get more from your everyday banking by opening one of the following bank accounts:

Scotiabank Momentum Chequing Account

- Earn 1% cashback on your debit purchases to a maximum of $300 each year[4]
- Unlimited self-service transactions

Scotia One™ Account

- Monthly fee waived when you maintain a minimum daily balance of $3,500
- Unlimited self-service and teller transactions

Also, choose a credit card that rewards you:

- Whatever your needs, Scotiabank has a credit card to suit your lifestyle. Whether it's travel, cash back, merchandise, entertainment rewards, a low interest rate or no annual fees – we have the credit card for you[5].

And choose a smart Line of Credit

ScotiaLine® Personal Line of Credit

- Low introductory interest rate of Scotiabank **Prime + 1.50% for the first 6 months** on a new ScotiaLine Personal Line of Credit[6]
- Pay as little as interest-only monthly and access funds anywhere Visa is accepted

We appreciate your business. Your Client Solutions Advisor will contact you soon to discuss how these special offers can help you become better off.

All offers may be changed, extended or withdrawn without notice, and cannot be duplicated or combined with any other offer. These offers cannot be transferred.

Terms and Conditions

[1] Offers are subject to change if material changes to the mortgage approval are made, including but not limited to, mortgage amount, borrowers, income and credit history. You have been presented this offer for Scotiabank Credit products on the basis of your financial information and other credit information. We reserve the right to withdraw this offer, even if you have already accepted, and decline to issue this offer if we become aware of any unfavourable information, any adverse change in your financial position or any adverse change in your account status with us. This offer is only eligible to those who have reached the age of majority and in the case of a Scotiabank credit card must a Canadian citizen or Canadian resident.

[2] If you accept and use Overdraft Protection, a $5.00 fee applies in each month in which your account is overdrawn a day or more. In addition, interest is also payable on overdrawn balances, calculated daily at 19% (per annum), and charged monthly. Account must have a positive balance at least once every 30 days. A $5.00 handling fee will also be charged for each item that is paid while your account is overdrawn more than the authorized limit.

[3] To qualify for the $150 bonus, you must present this letter at a Scotiabank branch and open a Scotiabank Momentum Chequing Account or Scotia One™ Account ("Eligible Account") within 120 days of your Scotiabank mortgage approval. Employees of The Bank of Nova Scotia ("Scotiabank") and individuals who, on the date of this letter, were (i) holders or joint holders of an Eligible Account, Basic Banking Account, Basic Banking Plan, Powerchequing Account, or Scotia Value® Account, or (ii) enrolled in the Scotia Plus® Program for Seniors or Student Banking Advantage® Plan are not eligible. Maximum one offer per customer. The Eligible Account must be opened in the name of the individual to whom this letter is addressed and be in good standing for 90 days after account opening. Eligible Account is not in "good standing" if (i) it has a negative balance exceeding the authorized overdraft limit, (ii) it is closed to service charges or (iii) it has an unauthorized overdraft written off status. The $150 bonus will be deposited into the Eligible Account within 120 days of account opening.

[4] Receive 1% cashback on the first $30,000 spent annually on qualified purchases using the ScotiaCard debit card. Conditions apply. Visit http://www.scotiabank.com/momentumchequing or a Scotiabank branch for full details.

[5] Review the applicable Application Disclosure Statement you will receive from your Client Solutions Advisor for information on rates and fees and additional information about the credit card you wish to select. If your credit card includes a promotional annual fee waiver for the first year, we will waive the annual fee for the primary card and any additional supplementary cards during the promotional period.

[6] The introductory interest rate of Prime + 1.50% takes effect when the ScotiaLine Personal Line of Credit account is opened and will then continue for six months from that date. After the promotional period, the rate for your balances that were at Prime + 1.50% will increase to the regular interest rate of Scotiabank Prime plus an adjustment factor of up to 8.9% (to be disclosed after credit adjudication).