

Lender: BMO-Bank of Montreal (Herein referred to as the Bank)

Borrower: The "Borrower"

**FACILITY # 1:**

**AMOUNT:**

\$329,520 represents max 80% of either the appraised value or the purchase price, whichever is lower (in this case, it represents 80% of the purchase price of \$411,900 as the appraisal is yet to be done).

**LOAN TYPE:**

Conventional Residential Mortgage.

**LOAN PURPOSE:**

To establish a Residential Mortgage specific to the purchase of residential real estate condo unit being built by Amacon Development (City Centre) Corp. located at 510 Curran Place, Mississauga, ON L5B 0G4, Unit 1502. Purchase Price \$411,900.

**REPAYMENT:**

Loan amortized up to 25 years. Repayable in Blended principal & interest payments with a fixed rate option or repayable in principle plus interest payments with an open variable rate option. Subject to the Bank's right of review at any time and in any event no less frequently than annually.

**INTEREST RATE:**

To Be Determined. The Borrower can choose an open variable rate or a fixed interest rate. An indicative 5 year fixed interest rate could be 2.99%. Based on this rate and a 25 year amortization, the approximate blended monthly payment would be \$1,557.20.

Interest Rates to choose from; please indicate which rate and term you prefer:

1 year = 3.09%

2 year = 2.49%

3 year = 2.74%

4 year = 2.86%

5 year = 2.99%

**TERM:**

1- 5 year.

**LOAN FEES:**

N/A