Worksheet

Family Assignment

Timeline of completion: Must be 4 weeks prior to Occupancy or Post Occupancy

Suite: 1101 **Tower:** PSV **Date:** ____________ **Completed by:** ________________

Please mark if completed:

- Assignment Agreement Signed by both Assignor and Assignee ✓
- Certified Deposit Cheque for Top up Deposit to 20% Not Required ✓
- Certified Deposit Cheque for Family Assignment administration fee of $500 +HST payable to Amacon City Centre Seven New Development Partnership. Courier to Dragana at Amacon Head office (Toronto). ✓
- Agreement must be in good standing. Funds in Trust: $ 55,280.00 ✓
- Assignors Solicitors information ✓ Walter R Wellenreiter
- Assignees Solicitors information ✓ Wellenreiter LLP 280 Plains Road West, Burlington, On., L7T 1G4
- Verify if PDI has been completed. If not, Please identify who will be performing the PDI. If the Assignee is performing the PDI a Designate form must be signed by the Assignor to appoint the assignee to complete the PDI. This form must be submitted to customercareto@amacon.com ✓
- Include Fintrac for Assignee ✓ t: 905 529 4520 F: 905 529 7943
- Copy of Assignees ID ✓ e: wwellenreiter@wellenreiterllp.com
- Copy of Assignees Mortgage Approval ✓

The Assignee can close at occupancy closing as long as all of the Above items have been completed and submitted

Note:

Once all of the above is completed, email the full package immediately to Stephanie for execution of the Assignment agreement. Stephanie will execute and the Amacon admin team will forward immediately to Blaney via email. The Parkside Admin team must courier the full hardcopy package to Blaney McMurtry's office. Please remember that the Assignment fee cheque should be couriered to Amacon.

Administration Notes:

Salwans ... Pharmacist

March 21/17.

207.

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

ASSIGNMENT

Between: AMACON DEVELOPMENT (CITY CENTRE) CORP. (the "**Vendor**") and

WISAL S. ABDUL KAREEM (the **"Purchaser"**)
Suite **1101** Tower **ONE** Unit **1** Level **11** (the **"Unit"**)

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the above-mentioned Agreement of Purchase and Sale executed by the Purchaser on March 04, 2012 and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

Delete: FROM THE AGREEMENT OF PURCHASE AND SALE

22. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.

Insert: TO THE AGREEMENT OF PURCHASE AND SALE

22. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.

Notwithstanding the above, the Purchaser shall be permitted to assign for sale or offer to sell its interest in the Agreement, provided that the Purchaser first:

(i) obtains the written consent of the Vendor, which consent may not be unreasonably withheld;

(ii) acknowledges to the Vendor in writing, that the Purchaser shall remain responsible for all Purchasers covenants, agreements and obligations under the Agreement;

(iii) covenants not to advertise the Unit in any newspaper nor list the Unit on any multiple or exclusive listing service;

(iv) obtains an assignment and assumption agreement from the approved assignee in the Vendor's standard form;

(v) pays the sum Zero ($0.00) Dollars plus applicable HST by way of certified funds as an administration fee to the Vendor for permitting such sale, transfer or assignment, to be paid to the Vendor at the time of the Purchaser's request for consent to such assignment.

(vi) If, as a result of any such assignment, the Purchaser or assignment purchaser is no longer eligible or becomes ineligible for the New Housing Rebate described in paragraph 6 (f) of the Agreement, the amount of such Rebate shall be added to the Purchase Price and credited to the Vendor on closing;

(vii) the Purchaser pays to the Vendor's Solicitors, in Trust the amount required, if any, to bring the Deposits payable for the Unit under this Agreement to an amount equal to twenty-five percent (25%) of the Purchase Price if, at the time that the Vendor's consent is provided for such assignment, the Deposit having been paid does not then represent twenty-five percent (25%) of the Purchase Price.

ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence.

IN WITNESS WHEREOF the parties have executed this Agreement

DATED at **Mississauga, Ontario** this 05 day of March **2012.**

Witness: Purchaser: **WISAL S. ABDUL KAREEM**

DATED at Mississauga this 7 day of March **2012.**

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER: ______________________
Authorized Signing Officer
I have the authority to bind the Corporation

BMO Bank of Montreal · Banque de Montréal

HEARTLAND TOWN CENTRE
5800 MAVIS ROAD
MISSISSAUGA, ONTARIO, CANADA L5V 3B7

300654

DATE 2017 11 21
Y/A M/M D/J

CTI

Canadian Dollar Money Order - not exceeding
Mandat en dollars Canadiens - n'excédant pas **$2,500 Cdn.**

Pay to the order of
Payez à l'ordre de AMACON CITY CENTRE SEVEN NEW DEVELOPMENT PARTNERSHIP $ 565.00

BANK OF [illegible] 565.00

/100 Canadian Dollars Canadiens

SAWAN SAMI SHAMMAS YOUSUF
Purchaser's Name/Nom de l'acheteur

for Bank of Montreal/pour la Banque de Montréal
Montreal, Canada/Montréal, Canada

Purchaser's Address/Adresse de l'acheteur

William A. Downe
President and Chief Executive Officer, BMO Financial Group
Président et chef de la direction, BMO Groupe financier

PSV 1101 family assignment fees

⑆06952⑈001⑆ 36320130065 44⑈ 90

Prod. 1065412 - Form 873 SL (05/07)

PSV - Block 7 - PSV

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the **"Vendor"**) and

WISAL S. ABDUL KAREEM (the **"Purchaser"**)

Suite **1101** Tower **ONE** Unit **1** Level **11** (the **"Unit"**)

It is hereby understood and agreed between the Vendor and the Purchaser that the following change(s) shall be made to the above-mentioned Agreement of Purchase and Sale, and except for such change(s) noted below, all other terms and conditions of the Agreement shall remain as stated therein, and time shall continue to be of the essence.

DELETE: FROM THE AGREEMENT OF PURCHASE AND SALE
N/A

INSERT: TO THE AGREEMENT OF PURCHASE AND SALE
Notwithstanding any notice to the contrary which may have been received from the Vendor or its solicitors prior to the date hereof, the parties expressly agree that the final closing date shall be January 8th, 2018.

All other terms and conditions to remain the same and time to continue to be of the essence.

Dated at **Mississauga, Ontario** this 2nd day of December **2017.**

SIGNED, SEALED AND DELIVERED
In the Presence of:

Witness

Purchaser - WISAL S. ABDUL KAREEM

Accepted at Toronto this 4 day of December **2017.**

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per: ______________________ c/s
Authorized Signing Officer
I have the authority to bind the Corporation.

PSV

POSH STYLE VIBE

SUITE 1101 UNIT 1 LEVEL 11

ASSIGNMENT OF AGREEMENT OF PURCHASE AND SALE

THIS ASSIGNMENT made this 2nd day of December 2017.

A M O N G:

WISAL S. ABDUL KAREEM

(hereinafter called the "**Assignor**")

OF THE FIRST PART;

- and -

SALWAN SAMI BUTRUS SHAMMAS YOUSUF

(hereinafter called the "**Assignee**")

OF THE SECOND PART;

- and -

AMACON DEVELOPMENTS (CITY CENTRE) INC.

(hereinafter called the "**Vendor**")

OF THE THIRD PART.

WHEREAS:

(A) By Agreement of Purchase and Sale dated the 11th day of March 2012 and accepted the 11th day of March 2012 between the Assignor as Purchaser and the Vendor as may have been amended (the "**Agreement**"), the Vendor agreed to sell and the Assignor agreed to purchase Unit 1, Level 11, Suite 1101, together with 1 Parking Unit(s) and 1 Storage Unit(s) in the proposed condominium known municipally as 4011 Bricksone Mews, Mississauga, Ontario (the "**Property**");

(B) The Assignor has agreed to assign the Agreement and all deposits tendered by the Purchaser thereunder as well as any monies paid for extras or upgrades, monies paid as credits to the Vendor (or its solicitors) in connection with the purchase of the Property to the Assignee and any interest applicable thereto (the "**Existing Deposits**"), and the Assignee has agreed to assume all of the obligations of the Assignor under the Agreement and to complete the transaction contemplated by the Agreement in accordance with the terms thereof; and

(C) The Vendor has agreed to consent to the assignment of the Agreement by the Assignor to the Assignee.

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the sum of Ten Dollars ($10.00) now paid by the Assignee to the Assignor and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Subject to paragraph 7 herein, the Assignor hereby grants and assigns unto the Assignee, all of the Assignor's right, title and interest in, under and to the Agreement including, without limitation, all of the Assignor's rights to the Existing Deposits under the Agreement;

2. The Assignor acknowledges that any amounts paid by the Assignor for Existing Deposits will not be returned to the Assignor in the event of any default or termination of the Agreement and the Assignor expressly acknowledges, agrees and directs that such amounts shall be held by the Vendor as a credit toward the Purchase Price of the Unit.

3. The Assignee covenants and agrees with the Assignor and the Vendor that he/she will observe and perform all of the covenants and obligations of the Purchaser under the Agreement and assume all of the obligations and responsibilities of the Assignor pursuant to the Agreement to the same extent as if he/she had originally signed the Agreement as named Purchaser thereunder. The Assignee acknowledges that in the event the Vendor does not receive the full benefit of the HST Rebate, (as defined in the Agreement) for any reason whatsoever, the Assignee shall be required to pay the amount of the HST Rebate to the Vendor on Closing in addition to the Purchase Price, as more particularly set out in the Agreement.

4. Subject to the terms of the Assignment Amendment, the Assignee covenants and agrees with the Assignor and the Vendor not to list or advertise for sale or lease and/or sell or lease the Unit and is strictly prohibited from further assigning the Assignee's interest under the Agreement or this Assignment to any subsequent party without the prior written consent of the Vendor, which consent may be arbitrarily withheld.

SS W

5. In the event that the Agreement is not completed by the Vendor for any reason whatsoever, or if the Vendor is required pursuant to the terms of the Agreement to refund all or any part of the Existing Deposits or the deposit contemplated by section 2 above, the same shall be paid to the Assignee, and the Assignor shall have no claim whatsoever against the Vendor with respect to same.

6. The Assignor hereby represents to the Assignee and the Vendor that he/she has full right, power and authority to assign the Agreement to the Assignee.

7. The Assignor covenants and agrees with the Vendor that notwithstanding the within assignment, he/she will remain liable for the performance of all of the obligations of the Purchaser under the Agreement, jointly and severally with the Assignee. For greater clarity, the Assignor may be required to complete the Occupancy Closing with the Vendor.

8. The Vendor hereby consents to the assignment of the Agreement by the Assignor to the Assignee. This consent shall apply to the within assignment only, is personal to the Assignor, and the consent of the Vendor shall be required for any other or subsequent assignment in accordance with the provisions of this Agreement.

9. The Assignee hereby covenants, acknowledges and confirms that he/she has received a fully executed copy of the Agreement and the Disclosure Statement with all accompanying documentation and material, including any amendments thereto.

SS WS

10. The Assignor shall pay by certified cheque drawn on solicitor's trust account to Hird & Evans ~~Blaney McMurtry~~, LLP upon execution of this Assignment Agreement, Vendor's solicitor's fees in the amount of Five Hundred Dollars ($500.00) plus HST.

11. The Assignor and Assignee agree to provide and/or execute such further and other documentation as may be required by the Vendor in connection with this assignment, including, but not limited to, satisfaction of Vendor's requirements to evidence the Assignee's financial ability to complete the transaction contemplated by the Agreement, Assignee's full contact information and Assignee's solicitor's contact information.

12. Details of the identity of the Assignee and the solicitors for the Assignee are set forth in Schedule "A" and in the Vendor's form of Information sheet. Notice to the Assignee or to the Assignee's solicitor, shall be deemed to also be notice to the Assignor and the Assignor's solicitors.

13. Any capitalized terms hereunder shall have the same meaning attributed to them in the Agreement, unless they are defined in this Assignment Agreement.

14. This Assignment shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, estate trustees, successors and permitted assigns, as the case may be. If more than one Assignee is named in this Assignment Agreement, the obligations of the Assignee shall be joint and several.

15. This Assignment Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

IN WITNESS WHEREOF the parties have executed this Assignment Agreement.

DATED this **2nd** day of **December** 2017.

Witness	**WISAL S. ABDUL KAREEM** **(Assignor)**
Witness	**(Assignor)**
Witness	**SALWAN SAMI BUTRUS SHAMMAS YOUSUF** **(Assignee)**
Witness	**(Assignee)**

AMACON DEVELOPMENT (CITY CENTRE) INC.

Per:
Name:
Title: **Authorized Signing Officer**

I have authority to bind the Corporation

Schedule "A'

Details of Assignee

ASSIGNEE	NAME:	[illegible]
	DATE OF BIRTH	19[illegible]/[illegible] YYYYMMDD SIN #
	ADDRESS:	[illegible] Miss. ON [illegible]
	PHONE:	Tel: 647-928-6516 Cell: Facsimile:
	E-mail:	[illegible]@yahoo.com
ASSIGNEE	NAME:	
	DATE OF BIRTH	YYYYMMDD SIN #
	ADDRESS:	
	PHONE:	Tel: Cell: Facsimile:
	E-mail:	
ASSIGNEE'S SOLICITOR:	NAME:	Walker & Wellenreiter LLP
	ADDRESS:	250 Plains Rd West Burlington ON L7T 1G4
	PHONE:	Bus: 905-529-4526 Facsimile: 905-529-7943
	E-mail:	[illegible]@wellenreiterllp.com

Assignee's [illegible] Walker & Wellenreiter LLP

250 Plains Rd. West

Burlington, ON

L7T 1G4

Ph: 905-529-4526

Fax: 905-529-7943

Email: [illegible]@wellenreiterllp.com

Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. This Record must be completed by the REALTOR® member whenever they act in respect to the purchase or sale of real estate.
It is recommended that the Individual Identification Information Record be completed:

(i) for a buyer when the offer is submitted and/or a deposit made, and
(ii) for a seller when the seller accepts the offer

Transaction Property Address: [illegible]

Sales Representative/Broker Name: [illegible]

Date Information Verified/Credit File Consulted: [illegible] 2017

A. Verification of Individual

NOTE: One of Section A.1, A.2, or A.3 must be completed for your individual clients or unrepresented individuals that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller). Where you are unable to identify an unrepresented individual, complete section A.4 and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves the proceeds of crime or terrorist activity. Where you are using an agent or mandatary to verify the identity of an individual, see procedure described in CREA's materials on REALTOR Link®.

1. Full legal name of Individual: [illegible]
2. Address: [illegible]
3. Date of Birth: [illegible]
4. Nature of Principal Business or Occupation: Pharmacist

A.1 Federal/Provincial/Territorial Government-Issued Photo ID

Ascertain the individual's identity by comparing the individual to their photo ID. The individual must be physically present.

1. Type of Identification Document*: [illegible] (must view the original and have a photo. see CREA's FINTRAC materials on REALTOR Link® for examples)
2. Document Identifier Number: [illegible]
3. Issuing Jurisdiction: [illegible] (insert applicable Province/Territory/Foreign Jurisdiction or 'Canada') **Country:** Canada
4. Document Expiry Date: [illegible] (must be valid and not expired)

A.2 Credit File

Ascertain the individual's identity by comparing the individual's name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual's identity. The individual does not need to be physically present.

1. Name of Canadian Credit Bureau Holding the Credit File:

2. Reference Number of Credit File:

A.3 Dual ID Process Method

1. Complete two of the following three checkboxes by ascertaining the individual's identity by referring to information in two independent, reliable, sources. Each source must be well known and reputable (e.g., federal, provincial, territorial and municipal levels of government, crown corporations, financial entities or utility providers). Any document must be an original paper or original electronic document (e.g., the individual can email you electronic documents downloaded from a website). Documents cannot be photocopied, faxed or digitally scanned. The individual does not need to be physically present

☐ Verify the individual's name and date of birth by referring to a document or source containing the individual's name and date of birth*
- ○ **Name of Source:**
- ○ **Account Number**:** (must be valid and not expired, must be recent if no expiry date)

☐ Verify the individual's name and address by referring to a document or source containing the individual's name and address*
- ○ **Name of Source:**
- ○ **Account Number**:** (must be valid and not expired, must be recent if no expiry date)

☐ Verify the individuals' name and confirm a financial account*
- ○ **Name of Source:**
- ○ **Financial Account Type:**
- ○ **Account Number**:**

*See CREA's FINTRAC materials on REALTOR Link® for examples ** Or reference number if there is no account number

Individual Identification Information Record

A.4 Unrepresented Individual Reasonable Measures Record *(if applicable)*

Only complete this section when you are unable to ascertain the identity of an unrepresented individual.

1. Measures taken to Ascertain Identity *(check one)*:

☐ Asked unrepresented individual for information to ascertain their identity
☐ Other, explain: ....

Date on which above measures taken: ....

2. Reason why measures were taken *(check one)*:

☐ Asked unrepresented individual for information to ascertain their identity
☐ Other, explain: ....

B. Verification of Third Parties

NOTE: *Only complete Section B for your clients.* Complete this section of the form to indicate whether a client is acting on behalf of a third party. Either B.1 or B.2 must be completed.

B.1 Third Party Reasonable Measures

Where you cannot determine whether there is a third party, complete this section.

Is the transaction being conducted on behalf of a third party according to the client? *(check one)*:

☐ Yes
☐ No

Measures taken *(check one)*:

☐ Asked if client was acting on behalf of a third party
☐ Other, explain: ....

Date on which above measures taken: ....

Reason why measures were unsuccessful *(check one)*:

☐ Client did not provide information
☐ Other, explain: ....

Indicate whether there are any other grounds to suspect a third party *(check one)*:

☐ No
☐ Yes, explain: ....

B.2 Third Party Record

Where there is a third party, complete this section.

1. Name of third party: ....
2. Address: ....
3. Date of Birth: ....
4. Nature of Principal Business or Occupation: ....
5. Incorporation number and place of Issue *(if applicable)*: ....
6. Relationship between third party and client: ....

Individual Identification Information Record

NOTE: *Only complete Sections C and D for your clients.*

C. Client Risk *(ask your Compliance Officer if this section is applicable)*

Determine the level of risk of a money laundering or terrorist financing offence for this client by determining the appropriate cluster of client in your policies and procedures manual this client falls into and checking one of the checkboxes below:

Low Risk

- ☐ Canadian Citizen or Resident Physically Present
- ☐ Canadian Citizen or Resident Not Physically Present
- ☐ Canadian Citizen or Resident – High Crime Area – No Other Higher Risk Factors Evident
- ☐ Foreign Citizen or Resident that does not Operate in a High Risk Country (physically present or not)
- ☐ Other, explain:

Medium Risk

- ☐ Explain:

High Risk

- ☐ Foreign Citizen or Resident that operates in a High Risk Country (physically present or not)
- ☐ Other, explain:

If you determined that the client's risk was high, tell your brokerage's Compliance Officer. They will want to consider this when conducting the overall brokerage risk assessment, which occurs every two years. It will also be relevant in completing Section D below. Note that your brokerage may have developed other clusters not listed above. If no cluster is appropriate, the agent will need to provide a risk assessment of the client, and explain their assessment, in the relevant space above.

Individual Identification Information Record

D. Business Relationship

(ask your Compliance Officer when this section is applicable)

D.1. Purpose and Intended Nature of the Business Relationship

Check the appropriate boxes.

Acting as an agent for the purchase or sale of:

- ☐ Residential property
- ☐ Commercial property
- ☐ Other, please specify: ....
- ☐ Residential property for income purposes
- ☐ Land for Commercial Use

D.2. Measures Taken to Monitor Business Relationship and Keep Client Information Up-To-Date

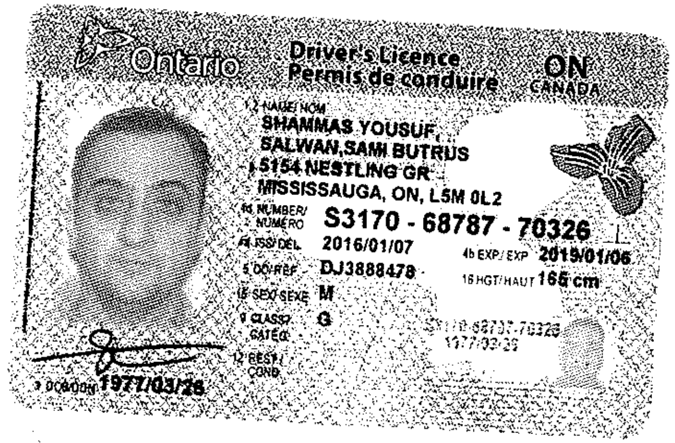
D.2.1. Ask the Client if their name, address or principal business or occupation has changed and if it has include the updated information on page one.

D.2.2 Keep all relevant correspondence with the client on file in order to maintain a record of the information you have used to monitor the business relationship with the client. Optional - if you have taken measures beyond simply keeping correspondence on file, specify them here:

D.2.3. If the client is high risk you must conduct enhanced measures to monitor the brokerage's business relationship and keep their client information up to date. Optional - consult your Compliance Officer and document what enhanced measures you have applied:

D.3 Suspicious Transactions

Don't forget, if you see something suspicious during the transaction report it to your Compliance Officer. Consult your policies and procedures manual for more Information.


Ontario
Driver's Licence
Permis de conduire
ON
CANADA
1,2 NAME/NOM
SHAMMAS YOUSUF,
SALWAN,SAM BUTRUS
8 5154 NESTLING GR
MISSISSAUGA, ON, L5M 0L2
4d NUMBER/NUMÉRO
S3170 - 68787 - 70326
4a ISS/DEL 2016/01/07
4b EXP/EXP 2019/01/06
5 DD/REF DJ3888478
16 HGT/HAUT 165 cm
15 SEX/SEXE M
9 CLASS/CATÉG G
12 REST/COND
3 DOB/DDN 1977/03/26

Assignee

Mortgage Loan Commitment (the 'Commitment')

Borrower:	Salwan S Shammas Yousuf 5154 Neseling Grove Mississauga, ON L5M0L2	**Date:** November 20, 2017 **Mortgage Loan Number:** 305894 **Property Address:** (the '**Property**')	 4011 Brickstone Mews Suite #1101 Mississauga, ON

We are pleased to inform you that your application for a mortgage loan (the '**Mortgage Loan**') has been approved. The Mortgage Loan will be registered as a first mortgage on the Property subject to the terms and conditions outlined in this Commitment.

If we do not receive your signed acceptance of this Commitment by November 27, 2017 (the 'Sign Back Date'), this Commitment will, on that date and at our discretion, expire and you may be required to re-apply.

In this Commitment, '**Equitable Bank**', '**Equitable**', '**we**', '**our**' and '**us**' refer to Equitable Bank. '**You**' and '**your**' refer to each Borrower and Co-Borrower, if any, named above.

A. DETAILS OF MORTGAGE LOAN

Mortgage Loan Details

Principal Amount	$183,916.00	**Maturity Date**	December 1, 2018
Annual Interest Rate	4.79% fixed for the Term	**Regular Payment** (principal and interest payment)	$958.61
Term	12 months closed	**Total Regular Payment** (Regular Payment + estimated property tax payment)	$1,144.58
Amortization Period	360 months	**First Payment Date and Payment Frequency**[◊]	January 1, 2018 monthly on the 1st
Date of Advance	November 28, 2017	**Prepayment Privilege**	prepay up to 20% once in each 12-month period or pay prepayment charge
Interest Adjustment Date	December 1, 2017		

[◊]Schedule 'A' to this Commitment sets out frequency options for your Mortgage Loan payments. If you would like to change the Payment Frequency set out above, you may do so by following the instructions set out in the Schedule.

B. STANDARD TERMS AND CONDITIONS

1. **Security Interest:** As security for the Mortgage Loan, you will grant to us a **first priority mortgage** of the Property.

2. **Fixed Interest Rate:** Your Mortgage Loan has a fixed Annual Interest Rate. Interest is compounded semi-annually, not in advance, and is payable on each regular payment date.

3. **Interest Rate Guarantee:** The Annual Interest Rate provided in this Commitment will be guaranteed for a Date of Advance which occurs within **90** days of the date of the first Commitment we issued to you. In the event that the Date of Advance (or other extended date approved by us) is more than **90** days from the date of the first Commitment, the Annual Interest Rate may be set by us at the Annual Interest Rate existing **90** days prior to the Date of Advance (or extended date, if applicable).

4. **Payments:** Each Regular Payment consists of a portion of the principal amount together with the interest due for the payment period. Unless we agree otherwise in writing, all Total Regular Payments will be paid by way of pre-authorized debit from your bank account. All other payments made by you must be by way of certified cheque or bank draft.

5. **Fees:** All fees or costs incurred with respect to the Mortgage Loan, including but not limited to commitment fees, legal fees, lender title insurance fees, closing service fees and appraisal fees are your responsibility. Included in a schedule to the Credit Agreement is a list of current fees applicable to your Mortgage Loan, which can be made available to you at any time upon request. Please note that these fees are subject to change at any time. You agree that any fees specified in this Commitment, including, but not limited to, our closing service fee and lender title insurance fee, which will be obtained by us at your expense and is solely for our benefit, may be deducted from the Principal Amount advanced. You also agree that, if for any reason the Mortgage Loan is not advanced, you will pay all application, legal, and appraisal costs incurred in this transaction.

6. **Prepayment Rights and Privileges**: You may only prepay a portion of, or the entire amount of, the remaining Principal Amount of your Mortgage Loan, if all of your Mortgage Loan payments are up to date, and if you also pay the applicable Prepayment Charge set out below.

   Prepayment Privilege: Without paying a Prepayment Charge, once in each 12-month period starting on the Interest Adjustment Date or the anniversary of that date, you may prepay, on any regular payment date, a minimum of $1,000 and up to a maximum of 20% of the original Principal Amount of your Mortgage Loan.

   Prepayment with Prepayment Charge: If you want to pay more than your Prepayment Privilege allows, you must pay us a Prepayment Charge which is based on the amount being prepaid, the Annual Interest Rate, the applicable designated reference rate (where applicable) and the time left in the Term. The Prepayment Charge is the **GREATER OF:**

   Three (3) Months' Interest Amount

   OR

   Interest Rate Differential Amount, which is an amount equal to the number of months remaining in the Term, divided by 12, multiplied by the amount being prepaid, further multiplied by the difference between the Annual Interest Rate and,

   (i) if the remaining Term is **equal to or less than 24 months**, the yield for one-year daily series Government of Canada Treasury Bills on the business day immediately before the date the payout/discharge statement is prepared;

   OR

   (ii) if the remaining Term is **greater than 24 months**, the Government of Canada Selected Benchmark Bond Yield on the business day immediately before the date the payout/discharge statement is prepared, for the bond yield with the term closest to, but not longer than, the remaining Term.

Refer to the Statement of Disclosure for your Mortgage Loan for more information on prepayment rights and privileges.

7. **Compliance with Proceeds of Crime (Money Laundering) and Terrorist Financing Act (the 'Act'):** We will not advance any monies under this Commitment until we are satisfied, in our sole discretion, of the results of due diligence activities that we or our agents or mandataries may conduct pursuant to the Act and all related and similar laws, regulations and guidance, including any internal policies or procedures.

8. **Cancellation of this Commitment:** This Commitment:
   a. will be deemed cancelled if the Credit Agreement is not signed by the Date of Advance, provided that the Date of Advance may be extended to a later date, at our sole discretion (unless otherwise agreed to by us, extension of the Date of Advance must be made in writing);
   b. will be automatically cancelled if we determine, in our sole discretion, that there has been a deterioration in your creditworthiness between the date of this Commitment and the Date of Advance; and
   c. may be cancelled or revised by us, at our sole discretion, in the following circumstances:
      i. if we have not received your signed acceptance of this Commitment by the Sign Back Date noted on the first page of this Commitment;
      ii. if we determine that there has been a material misrepresentation of fact contained in your application, this Commitment, or other documentation;
      iii. if you are unable or unwilling to acknowledge/satisfy any of the Standard Terms and Conditions;
      iv. if you are unable to satisfy any of the Specific Terms and Conditions by the date specified in this Commitment; or
      v. if the Principal Amount is not advanced by the Date of Advance.

9. **Conflict:** In the case of any inconsistency between the terms of this Commitment and the Credit Agreement (including but not limited to terms relating to the calculation and payment of interest) the terms in the Credit Agreement will apply.

10. **Force Majeure:** We will not be responsible for any failure to comply with any term of this Commitment, including the failure to advance funds on the Date of Advance, if such failure is directly or indirectly caused by an event beyond our reasonable control, including without limitation, fire, flood, earthquake, accident, civil disturbance, war, strikes or labour problems, failure in telecommunication facilities, or declaration of health emergency by the World Health Organization.

11. **Amendments:** Unless otherwise agreed to by us, nothing in this Commitment may be waived or varied, orally or by any course of conduct of any officer, employee, or agent, and any amendments to this Commitment shall be made in writing and signed by you.

C. SPECIFIC TERMS AND CONDITIONS

This Commitment is subject to us being satisfied that the following conditions have been met and that, where applicable, the required documentation has been provided, in form and content satisfactory to us, by the dates set out below.

Please note that all conditions set out below are the responsibility of the Borrower(s)/Guarantor(s). For certain conditions, we have indicated either *Broker* or *Solicitor* in brackets, which is intended to identify where the Broker or the Solicitor may assist you in satisfying the condition by providing us with the required documentation.

1. **Commitment Conditions:** The following conditions must be satisfied **no later than five (5) business days prior to the Date of Advance** (or such other date as may be indicated below or otherwise agreed to by us in writing).

- ☐ Satisfactory Interview with the Borrower(s)/Guarantor(s).

- ☐ Documentation which evidences the source of down payment, including, at a minimum, the following documentation:

  - Savings, Investments or Line of Credit: Three (3) months' investment or bank statements showing evidence of funds on account or available credit (line of credit). If the investment is an RRSP, evidence of the redemption into your bank account is required.

  - Gift: Fully completed and signed Equitable Bank gift letter. Direct verification with the donor and evidence of gift(s) being deposited into your bank account is also required. A copy of the gift letter template is available on our website.

  - Sale of Property: Lawyer's trust ledger or statement of adjustments/disbursements, purchase and sale agreement and evidence of sale proceeds deposited into your bank account.

  - Refinance of Property: Lawyer's statement of disbursements, commitment letter for refinance and evidence of refinance proceeds deposited into your bank account.

  - Source of large deposits or irregular deposits must be explained and verified. If foreign funds or wire transfers are involved, additional documentation may be required.

  Please note that we may, at our sole discretion, require additional documentation. (Broker)

- ☐ Satisfactory credit rating(s) three (3) months prior to the Advance Date.

- ☐ A current appraisal report confirming a market value of not less than $262,737.65. The appraisal must be acceptable to us and the Property must also be acceptable to us as security for the Mortgage Loan. All appraisal fees are your responsibility. Unless otherwise specified by us, please visit our website to view the Approved Appraisers List by region, and select one of the appraisers on the list to complete the appraisal for the Property. We also require a letter of transmittal of appraisal from the appraiser, if applicable. Please note that we reserve the right to obtain an updated appraisal at any time prior to the Date of Advance and retain the right to reduce the Principal Amount or cancel the Commitment, at our discretion, if the market value, condition or use of the Property is deemed to be unacceptable to us. (Broker)

- ☐ Appraisal report to include fair market rents for the Property. (Broker)

- ☐ Payment of a Commitment Fee of $1,840 which will be deemed payable to us upon acceptance of this Commitment and will be deducted from the Principal Amount advanced.

- ☐ The maximum loan-to-value ratio for this Mortgage Loan shall not exceed 70%.

- ☐ Complete employer details for all Borrower(s)/Guarantor(s), if applicable, including legal address, postal code and phone number. Please note that we do not accept P.O. Boxes. (Broker)

- ☐ Proof of employment or business ownership, income verification, and completed EQB Self-Employed Declaration of Income Form for:
  Salwan S Shammas Yousuf $82,476.00 (net Income) (Broker)

- ☐ Written confirmation of rental income by way of executed lease agreement(s) [and/or] three (3)

months' bank statements:
- monthly rental income for the property located at 4011 Brickstone Mews Unit#1101 Mississauga On. (Broker)

☐ Executed agreement of purchase and sale, including all schedules and all amendments made up to and including the Date of Advance and amendment confirming purchaser name as Salwan S Shammas Yousuf . (Broker)

2. **Funding Conditions:** The following conditions must be satisfied **no later than one (1) business day prior to the Date of Advance**.

☐ Fully completed and signed Identification Verification Form ascertaining the identity of (i) any Borrower, Co-Borrower and Guarantor who is an individual, (ii) up to three officers of the corporation where the Borrower, Co-Borrower or Guarantor is a corporation, whether or not such parties have signed any documentation in connection with the Mortgage Loan, and (iii) the named attorney in a Power of Attorney who will be executing Mortgage Loan documents. **If any Borrower, Co-Borrower or Guarantor anticipates signing the Mortgage Loan by way of Power of Attorney, this fact must be disclosed to and approved by us prior to accepting this Commitment. Failure to do so may, at our sole discretion, be used to cancel this Commitment and/or will be an event of default under the terms of the Mortgage Loan.** (Solicitor)

☐ Evidence of property insurance for the full replacement value of the Property. (Solicitor)

☐ Sample cheque marked 'VOID', indicating the bank account number upon which the Mortgage Loan payments are to be drawn and a signed Pre-Authorized Debit Form. (Solicitor)

☐ Statutory Declaration stating that the down payment of $78,821.65 is not borrowed against the Property. (Solicitor)

☐ Statutory Declaration stating that no secondary financing is being placed on the Property on the Date of Advance. (Solicitor)

☐ If there has been any construction, alterations, renovations, or improvements carried out on the Property or building materials supplied to the Property within the 60 days' prior to the Date of Advance, a construction lien holdback will be deducted from the Principal Amount advanced and will be held until we are advised by your solicitor that the funds may be released.

☐ Confirmation that property taxes have been paid and are up to date. (Solicitor)

☐ A holdback of $929.85 (or such other amount as we deem necessary) for property taxes will be deducted from the Principal Amount advanced and applied towards future property tax bills.

☐ Equitable Bank shall instruct your solicitor to remit payment with respect to the total current year's land transfer tax bill on the Date of Advance, together with outstanding taxes arrears, if any. (Solicitor)

☐ Confirmation by solicitor that Salwan S Shammas Yousuf and Salwan Yousuf are one and the same person. (Solicitor)

☐ New home warranty certificate. (Solicitor)

☐ Status certificate in good standing from the Condominium Corporation or syndicate. (Solicitor)

- ☐ General Assignment of Rents and Leases to be registered on title as next financial charge to the Mortgage Loan. (Solicitor)

D. ACKNOWLEDGEMENTS AND CONSENTS

1. **Privacy Consent:** You agree that we, or any mortgage insurer engaged by us, may collect, use and disclose your information in accordance with the terms of our Privacy Agreement and federal legislation, including providing information to third parties. A copy of our Privacy Agreement has been or will be provided to you and is available on our website and in our offices. You may also request a copy of our Privacy Agreement by giving us a call.

2. **Credit Bureau Consent:** You agree that we, or any mortgage insurer engaged by us, may obtain a credit report on you from any credit reporting agency in connection with this or any other application and on an annual or more frequent basis as we deem necessary, in order to satisfy ourselves that you are able to continue making payments under the Mortgage Loan. If you have provided us with your Social Insurance Number, you agree that we may share it with credit reporting agencies as an aid to identify you.

3. **Consent to Waive the Timing of Cost of Borrowing Disclosure:** We are required by law to provide you with a disclosure statement setting out key details of your Mortgage Loan, including the cost of borrowing. Unless waived by you, you are entitled to receive this disclosure at least two (2) business days before the earlier of the date on which you (i) enter into the Credit Agreement, or (ii) make a payment. Please note that, should you accept this Commitment, the Credit Agreement will be provided to you as a separate document prior to the advance of funds.

   By signing this Commitment, you consent to waiving the requirement of two (2) business days' notice and consent to receive the required disclosure statement in connection with the Mortgage Loan at the time that you enter into the Credit Agreement.

4. **Acknowledgments and Agreement to Commitment:** By signing this Commitment you:

   a. agree to all of the terms and conditions of this Commitment, including those in any schedule attached to this Commitment;
   b. acknowledge that you must still enter into a Credit Agreement with us, in our standard form, incorporating the terms of this Commitment and any other provisions as we mutually agree upon, both acting reasonably and in good faith;
   c. agree to sign any and all other documentation that we may request to ensure that we have a valid and enforceable first mortgage against the Property and that the Mortgage Loan is adequately secured to our satisfaction;
   d. agree to provide to us promptly on request any further information concerning you, your financial standing, any Guarantor, the financial standing of any Guarantor, or the Property; and
   e. certify that all the information provided to us by you or your broker and representations made by you in connection with the application for this Mortgage Loan are completely true and accurate in all respects. Any misrepresentation of fact contained in your application or other documentation entitles us to decline to advance all or any portion of the Mortgage Loan, and to demand immediate repayment of all money advanced under the Mortgage Loan.

E. ACCEPTANCE OF COMMITMENT

The terms and conditions as set out in this Commitment, including all referenced documents and schedules, are accepted and agreed to this 23 day of November in the year 2017 by:

Borrower:

Salwan S Shammas Yousuf

Legal Representation: The contact information for the Borrower's legal representative in this matter is:
(to be completed when left blank)

NAME Walter R. Wellenreiter		
FIRM NAME Wellenreiter LLP, lawyers		
ADDRESS 280 Plain Road West, Burlington, Ontario, L7T 1G4		
PHONE 905 529 4520	FAX 905 529 7943	EMAIL wwellenreiter@wellenreiterllp.ca