

Transaction N°.

## Important - New Disclosure Duties Effective \_\_\_\_\_, \_\_\_\_\_

In addition to providing the information in this form, effective \_\_\_\_\_, \_\_\_\_\_, mortgage brokerages are also required to provide a private investor with additional information in connection with this transaction.

A brokerage must:

1. Disclose whether the brokerage is receiving a fee or remuneration for referring you to a person or entity, disclose the relationship with that person or entity and the amount of the fee or remuneration.
2. Disclose material risks about the transaction that you should consider in addition to the risk factors mentioned in this form.
3. Disclose all other information that an investor of ordinary prudence would consider to be material in deciding whether to renew the investment.

**You must receive these disclosures in writing and acknowledge receipt of them. You should keep a copy for your records.**

**Important: This form is required by law and will provide the prospective investor with important current information on the renewal of the brokered mortgage.**

If new funds are being advanced, the form for new mortgages (*Investor Disclosure Form*) should be used instead of this form. You are entitled to receive this document at least two business days before you commit yourself to renew the investment in the mortgage.

You should review your files, held by the brokerage, on this investment to ensure all documents are consistent with this form, **including but not limited to:**

1. The previous *Investor Disclosure Form*.
2. A copy of the existing mortgage and its registration.
3. Proof of the borrower's ability to pay.
4. A copy of the previous appraisal or other evidence of value.

## Declaration by the Mortgage Brokerage

1. For the purpose of this declaration, two persons are “related” if they share any relationship other than an arm’s length business relationship. For example, a shareholder, director, officer, partner or employee of a mortgage brokerage is related to a mortgage broker or associate authorized to broker mortgages on behalf of the mortgage brokerage.

2. This declaration is made by \_\_\_\_\_.  
Name, address and licence number of mortgage brokerage

3. The mortgage brokerage or any broker or associate authorized to broker mortgages on its behalf does/ does not [choose one] have or expect to have a direct or indirect interest in the property that is the subject of this mortgage investment.  
EXPLAIN:

4. A person related to the mortgage brokerage or to any broker or associate authorized to broker mortgages on its behalf does / does not [choose one] have or expect to have a direct or indirect interest in the property that is the subject of this mortgage investment.  
EXPLAIN:

5. The borrower is / is not [choose one] related to the mortgage brokerage or to any broker or associate authorized to broker mortgages on its behalf.  
EXPLAIN:

6. The borrower is / is not [choose one] related to an officer, director, partner, employee or shareholder of the mortgage brokerage.  
EXPLAIN:

7. The individual or company that appraised the property is / is not [choose one] related to the mortgage brokerage or any broker or associate authorized to broker mortgages on its behalf or any officer, director, partner, employee or shareholder of the mortgage brokerage.  
EXPLAIN:

8. The mortgage brokerage or any broker or associate authorized to broker mortgages on its behalf does / does not [choose one] expect to gain any interest or benefit from this transaction other than the fees disclosed in Part D of the attached Information Disclosure Summary.  
EXPLAIN:

Initials

Date

**Declaration by the Mortgage Brokerage (continued)**

9. The mortgage brokerage has fully complied with all requirements of **The Mortgage Brokerages and Mortgage Administrators Act** and its regulations.

I have fully completed the above *Declaration by the Mortgage Brokerage* in accordance with **The Mortgage Brokerages and Mortgage Administrators Act** and its regulations and declare it to be accurate in every aspect.

\_\_\_\_\_ Date

\_\_\_\_\_ Signature of Mortgage Broker

\_\_\_\_\_ Licence number of Mortgage Broker

\_\_\_\_\_ Print name of person signing

**Acknowledgment**

I, \_\_\_\_\_, of \_\_\_\_\_  
Print name

\_\_\_\_\_  
Address

acknowledge receipt of this Declaration by the Mortgage Brokerage, signed by a mortgage broker.

\_\_\_\_\_ Dated by Investor

\_\_\_\_\_ Signature

## Information Disclosure Summary

**Part E of this summary lists documents that must accompany this summary and that must be provided to you at least two business days before you commit to renew the investment. You should examine the attached documents carefully before you decide to renew the investment. You should not rely solely on this disclosure summary.**

### Part A. Property/Security

1. Legal and Municipal address of the property:

2. Type of Property:

- Property with existing buildings
- Single family residential                       Commercial
- One-to-four unit residential                       Industrial
- Five or more unit residential                       Other \_\_\_\_\_
- Vacant land, development or construction project. Detail of project/proposed use: \_\_\_\_\_

3. Property Taxes:

Annual property taxes: \$ \_\_\_\_\_

Are taxes in arrears?

- No
- Yes      Amount in arrears: \$ \_\_\_\_\_

4. Zoning:

Has there been a change in the zoning since the previous disclosure?

- Yes      If "Yes", details: \_\_\_\_\_
- No

Is the zoning on the property appropriate for the proposed use?

- Yes
- No      If "No", details: \_\_\_\_\_

5. Appraisal:

- No appraisal has been done on the property in the last 12 months OR
- An appraisal has been done on the property in the last 12 months.

Date: \_\_\_\_\_

Value: \_\_\_\_\_

Initials

Date

## Part B. Mortgage Particulars

1. Registration of Mortgage:

The mortgage is registered in the following name:

2. Administered Mortgage:

The mortgage will continue to be administered for you:

No

Yes

If "Yes", name and address of administrator: \_\_\_\_\_

3. a) This mortgage is  / is not  at the time of renewal in default.

b) This mortgage has  / has not  been in default during the term of your investment.

c) If the mortgage is currently in default or has been in default,  
Explain:

4. Terms of the Mortgage:

Mortgage Amount: \$ \_\_\_\_\_

Term: \_\_\_\_\_

Interest rate is fixed at \_\_\_\_\_ % per annum OR

Amortization: \_\_\_\_\_

Interest rate is variable. Explain:

Maturity Date: \_\_\_\_\_

\_\_\_\_\_

Balance on maturity: \_\_\_\_\_

Compounding Period: \_\_\_\_\_

Borrower's first payment due: \_\_\_\_\_

Monthly payments by borrower: \$ \_\_\_\_\_

Terms and conditions of repayment:

Monthly payments to you: \$ \_\_\_\_\_  
(See Part D for fees charged to you)

\_\_\_\_\_  
\_\_\_\_\_

5. Rank of mortgage on renewal:

The mortgage to be renewed is/will be a:

First  Second  Third  Other: \_\_\_\_\_

Prior encumbrances (existing or anticipated):

None OR

a) Priority: \_\_\_\_\_ Face Amount: \$ \_\_\_\_\_

b) Priority: \_\_\_\_\_ Face Amount: \$ \_\_\_\_\_

Amount Owing: \$ \_\_\_\_\_

Amount Owing: \$ \_\_\_\_\_

In default?  Yes  No

In default?  Yes  No

Name of Mortgagee: \_\_\_\_\_

Name of Mortgagee: \_\_\_\_\_

Other:

\_\_\_\_\_

Initials

Date

**Part B. Mortgage Particulars (continued)**

6. Loan to value ratio for this renewal:

There has been no recalculation of the loan to value ratio since the initial investment / last renewal date.

The loan to value ratio has changed since the initial investment / last renewal and is \_\_\_\_\_ because of:

new appraisal or evidence of value

change in encumbrances

Explain and show calculation:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Part C. The Borrower**

1. Name and Address of Borrower:

**Part D. Fees**

1. Fees and charges payable by the investor:

Mortgage brokerage fee/commission/other costs: \$ \_\_\_\_\_

Approximate legal fees and disbursements \$ \_\_\_\_\_

Administration fees (where applicable): \$ \_\_\_\_\_

Any other charges:

Specify: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ TOTAL: \$ \_\_\_\_\_

2. Fees and costs payable by the borrower:

Amount	Paid To	Purpose
\$ _____		
\$ _____		
\$ _____		
\$ _____		
\$ _____		
\$ _____		

Initials

Date

## Part E. Attached Documents

**Important: You should review the following documents carefully and assess the risks of this investment before committing to renew the investment. You should check that all documents are consistent with this disclosure summary. The following documents must be attached:**

1. If an appraisal of the property has been done in the preceding twelve months and is available to the mortgage brokerage, a copy of the appraisal.
2. If an agreement of purchase and sale in respect of the property has been entered into in the preceding twelve months and is available to the mortgage brokerage, a copy of the agreement of purchase and sale.
3. If a copy of an appraisal of the property is not delivered to you, documentary evidence of the property's value, other than an agreement of purchase and sale.
4. A copy of the borrower's application to renew the mortgage and any document submitted in support of the application, if available to the brokerage.
5. A copy of any agreement that you may be asked to enter into with the mortgage brokerage.
6. Evidence of insurance coverage with respect to the property.

**Important: The mortgage brokerage is also required to provide you with all other information an investor of ordinary prudence would consider to be material in deciding whether to renew the mortgage investment, so that you can make an informed decision before you commit to renew the investment.**

## Part F. Certification

This Information Disclosure Summary has been completed by:

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Name, address and licence number of mortgage brokerage

I have fully completed the above *Information Disclosure Summary* in accordance with **The Mortgage Brokerages and Mortgage Administrators Act** and its regulations and declare it to be accurate in every respect.

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Dated

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Signature of Mortgage Broker

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Licence number of Mortgage Broker

-----  
Print name of person signing

## Acknowledgment

I, \_\_\_\_\_, of \_\_\_\_\_,  
Print name

\_\_\_\_\_  
Address

acknowledge receipt of this Information Disclosure Summary, signed by a mortgage broker, and all of the documentation listed in Part E (Attached Documents).

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Dated by Investor

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Signature

**One copy of this form must be provided to the prospective investor, and one copy must be retained by the mortgage brokerage.**