

MORTGAGE COMMITMENT

 <div style="display: inline-block; vertical-align: middle;"> STREET CAPITAL <small>FINANCIAL CORPORATION™</small> </div>	1 Yonge Street Suite 2401 Toronto, Ontario, M5E 1E5																									
	Tel: (877) 416-7873	Fax: (877) 905-7873																								
	Underwriter	Date October 17, 2016																								
ADDRESS FOR SERVICE:	Mortgage Reference Number:																									
	Deal Number:																									
<p><i>We are pleased to confirm that your application for a Mortgage Loan has been approved under the following terms and conditions:</i></p>																										
BORROWER(S) COVENANTOR(S):	PURPOSE: Purchase																									
SECURITY ADDRESS:	LEGAL DESCRIPTION:																									
COMMITMENT DATE: October 12, 2016	COMMITMENT EXPIRY DATE: January 10, 2017	ADVANCE DATE: November 2, 2016																								
INTEREST ADJUSTMENT DATE: November 2, 2016	FIRST PAYMENT DATE: November 16, 2016	MATURITY DATE: October 27, 2021																								
<table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">PRODUCT: Street basic 5 year term</td> <td style="width: 33%;">LTV: 80.00%</td> <td style="width: 33%;"></td> </tr> <tr> <td>BASIC LOAN AMOUNT: \$261,600.00</td> <td>INTEREST RATE: 2.390%</td> <td></td> </tr> <tr> <td>MTG.INSUR.PREMIUM: \$0.00</td> <td>INTEREST TYPE: Fixed</td> <td></td> </tr> <tr> <td>TOTAL LOAN AMOUNT: \$261,600.00</td> <td>TERM: 5 years 0 months Closed</td> <td></td> </tr> <tr> <td>PST ON INSUR.PREMIUM: \$0.00</td> <td>AMORTIZATION PERIOD: 30 years 0 months</td> <td></td> </tr> <tr> <td>BASIC P&I AMOUNT: \$469.20</td> <td>PAYMENT FREQUENCY: Biweekly</td> <td></td> </tr> <tr> <td>PROPERTY TAX PAYMENT: \$0.00</td> <td>EST.ANNUAL PROP.TAXES: \$146.40</td> <td></td> </tr> <tr> <td>TOTAL PAYMENT: \$469.20</td> <td>TAXES TO BE PAID BY: Borrower</td> <td></td> </tr> </table>			PRODUCT: Street basic 5 year term	LTV: 80.00%		BASIC LOAN AMOUNT: \$261,600.00	INTEREST RATE: 2.390%		MTG.INSUR.PREMIUM: \$0.00	INTEREST TYPE: Fixed		TOTAL LOAN AMOUNT: \$261,600.00	TERM: 5 years 0 months Closed		PST ON INSUR.PREMIUM: \$0.00	AMORTIZATION PERIOD: 30 years 0 months		BASIC P&I AMOUNT: \$469.20	PAYMENT FREQUENCY: Biweekly		PROPERTY TAX PAYMENT: \$0.00	EST.ANNUAL PROP.TAXES: \$146.40		TOTAL PAYMENT: \$469.20	TAXES TO BE PAID BY: Borrower	
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<p>In this approval and any schedule(s) to this approval, you and your mean the Borrower, Co-Borrower and Covenantor, if any, and we, our and us mean Street Capital Financial Corporation</p> <p>All of our normal requirements and, if applicable, those of the mortgage insurer must be met. All costs, including legal, survey, mortgage insurance etc. are for the account of the borrower(s). The mortgage insurance premium (if applicable) will be added to the mortgage. Any fees specified herein may be deducted from the Mortgage advance. If for any reason the loan is not advanced, you agree to pay all application, legal, appraisal and survey costs incurred in this transaction.</p> <p>This Mortgage Commitment is subject to the details and terms outlined herein as well as the conditions described on the attached schedules.</p> <p>To accept these terms, this Mortgage Commitment must be signed by all parties and returned to us by no later than October 22, 2016 after which time if not accepted, shall be considered null and void.</p> <p>Thank you for choosing Street Capital Financial Corporation for your financing.</p>																										

THIS COMMITMENT IS CONDITIONAL UPON RECEIPT OF THE FOLLOWING

The following conditions must be met, and the requested documents must be received in form and content satisfactory to Street Capital Financial Corporation no later than ten (10) days prior to the advance of the mortgage. Failure to do so may delay or void this commitment.

Assumption Policies

- 1 Street Capital Financial Corporation reserves the right to approve all subsequent purchasers prior to mortgage assumption or transfer, otherwise, upon vacating or selling the mortgaged property, this loan becomes due and payable. (Applicant)

Conditions

Applicant

You must satisfy the following conditions at least 10 days before closing:

1. The terms in this commitment cannot be altered unless confirmed in writing by Street Capital Financial Corporation. (Applicant)
2. This Commitment shall be open for acceptance by you until 11:59 pm on October 18, 2016 after which time, if not accepted, shall be considered null and void. (Applicant)
3. Notwithstanding the registration of the mortgage and advances made pursuant to same, the terms and conditions of this commitment shall remain binding and effective on the parties hereto. (Applicant)
4. Prior to releasing any mortgage proceeds, the solicitor will carry out the necessary searches with respect to any liens, encumbrances or executions, that may be registered against the property. (Applicant)
5. This mortgage will be subject to all extended terms set forth in the Street Capital Financial Corporation's standard form of mortgage contract or within the mortgage contract prepared by our solicitors whichever the case may be. (Applicant)

Broker

We will obtain the following:

1. Street Capital Financial Corporation reserves the right to request the Borrower(s) to retain a solicitor that is on the Lender's approved list, at the Borrower(s) expense. (Broker)
2. Where the Date of Advance of funds for this Mortgage is prior to the Interest Adjustment Date, an Interest Adjustment Payment will be required. The Payment is to be made on the interest adjustment date by way of the pre-authorized payment plan as will be used for the regular ongoing payments and for the amount as set out in the Statement of Disclosure, and provided to the solicitor prior to the advance of funds under this Mortgage. (Broker)
3. The Borrower is responsible to satisfy himself as to the contents of the Lender's Privacy Policy and, when signing the remainder of the mortgage loan documents, will be required to acknowledge he has reviewed the details of said policy. The Lender's Privacy Policy is available on the Lender's web site (streetcapital.ca) or upon request to the Lender. (Broker)
4. Street Capital reserves the right to request additional information if deemed necessary in order to meet its regulatory requirements with respect to the Proceeds of Crime and Terrorist Financing Act of Canada and/or other applicable legislation. (Broker)
5. Street Capital Financial Corporation requires receipt of a current paystub and employment letter to confirm income for Heather Anne Stewart in the amount of \$73,069.14. Please be advised that Street Capital Financial Corporation reserves the right to request additional documentation in the event that the documentation provided is deemed to be unsatisfactory. (Broker)

Solicitor

Your Solicitor is to provide the following before closing:

1. Solicitor to provide Street Capital Financial Corporation written confirmation that the vendor(s) is/are in fact the registered owner(s) on title to the subject property being mortgaged and that the vendor appearing on the Offer to Purchase provided to Street Capital Financial Corporation matches title registration of the property along with length of time current owner has been registered on title. (Solicitor)

Instructions

- 1 No deletions from or additions to the Mortgage are permissible unless approved by Street Capital Financial Corporation. (Applicant)

- 2 The Instructions to Solicitor will set out the Lender name and service address to be used for mortgage registration purposes. Street Capital Financial Corporation may request the mortgage be registered in its name, that of one of its entities or its custodian, Computershare Trust Company of Canada. (Applicant)
- 3 Street Capital Financial Corporation reserves the right, should the property taxes fall into arrears, to take over the payment of property taxes and bill the mortgagor(s) with their regular principal and interest payments. Any fees and penalties incurred as a result of the property tax arrears will be the sole responsibility of the Borrower(s). (Applicant)
- 4 Street Capital Financial Corporation reserves the right to amend or cancel this application COMMITMENT if the documentation received is not satisfactory and/or if it differs from the information shown on the application. We will also not be liable for any legal fees already incurred by the solicitor assigned to this transaction. (Applicant)
- 5 The Borrower(s) is responsible for the payment of property taxes. The payment of property taxes will be made through a pre-authorized payment plan offered by the Municipality. The Borrower will provide confirmation to Street Capital Financial Corporation that the property has been enrolled in such plan. In addition, the Borrower is responsible for claiming any Home Owner's Grants or tax subsidies available from the municipal tax offices. (Applicant)
- 6 You agree that we may share information concerning you with (a) any proposed assignee of this commitment or the mortgage loan, (b) our duly authorized agents and representatives who are engaged in the processing or servicing of your mortgage, (c) any parties necessary or desirable in connection with any sale or securitization of this mortgage loan (d) organizations with which the Lender has strategic alliances who may use such information to provide you from time to time with information on financial products which may be of interest to you and (e) any third persons, including credit bureaux, credit reporting and collection agencies, financial institutions, your past and present employers, creditors and tenants, your spouse or any other person who has information about you for the purposes of recording, evaluating and responding to your application for mortgage financing or related activities. If you prefer that your personal information not be shared with any party referred to in subsection (d) of this Section, you may so advise us in writing at any time and we will not share the information with them.
You agree that we and the parties referred to in subsections (a), (b) and (c) of this Section may obtain information about you from any third persons, including credit bureaux, credit reporting and collection agencies as we may deem advisable and such information will be used by us for the purpose of recording, evaluating and responding to your application for mortgage financing or related activities and for ongoing administration of the Mortgage. (Applicant)

Other

- 1 ERRORS AND OMISSIONS EXCEPTED (Applicant)

Portability Options

- 1 The borrower may, when not in default, and upon a bona fide arm's length sale of the property charged hereunder and the purchase of another property, apply for approval to transfer this mortgage as a charge of the same priority and of the same amount to the new property. The completion of the borrower's purchase transaction must occur no later than 30 days after the completion of the borrower's sale transaction. In most cases, an arm's length sale is one where the buyer and seller are unrelated and have no personal or business relationship with each other.
The existing borrower and the new property must both qualify under the lender's underwriting policies, criteria, procedures and documentation requirements and those of any insurer, if applicable, in effect at the time of application. The borrower will be required to pay the port application fee, title insurance processing fee, appraisal fee and insurance premiums, if any, and all other fees and prepayment compensation that may be associated with the granting of the approval to port. (Broker)

Prepayment Policies

- 1 The Borrower may prepay this mortgage in full at any time upon a compensation payment to the Lender of an amount equal to the greater of:

(a) three (3) months interest calculated by the Lender on the remaining balance and at the interest rate set out in the mortgage form or last renewal, conversion or amendment thereto; or

(b) the interest rate differential (IRD) calculation for the remaining term of this mortgage. The IRD is the amount of money the Lender requires, on the prepayment date, to compensate the Lender for the loss of interest income which results from a lower rate of interest on a replacing loan for the remainder of the term. The remainder of the term is the length of time from the payment due date of the last full loan payment made under this mortgage to the maturity date of this mortgage. The IRD is calculated by determining the difference between the mortgage rate in effect, at the time this mortgage was given or last renewed, converted or amended, and the Lender's posted rate in effect at the time such IRD calculation is made for the term closest to the remaining term, as determined by the Lender. The difference in these two rates is used to calculate the loss of interest income. The posted rate is that the Lender publishes on its web site and identifies as the rate for this mortgage product.

If the term of this mortgage is longer than five (5) years and the prepayment is made after the fifth (5th) anniversary date then the compensation payment is limited to three (3) months interest only as set out in (a). (Applicant)

2 The following privileges may be used in the same year.

The exercising of either privilege will not affect any of the borrower's obligations under this mortgage including the continuing regular loan payments as to amount or due date.

Privileges are not cumulative and may not be carried over from one year to the next.

(a) PARTIAL PREPAYMENT

The borrower, when not in default, may prepay partial amounts of principal, without payment of compensation to the lender, on any payment date. Such partial payments must each be a minimum amount of \$ 100.00, and total no more than 20% of the original principal amount of this mortgage during each year. This privilege is only available if this mortgage is continuing in force and is not applicable in part to any prepayment in full of this mortgage. Any unused partial prepayment privilege will not reduce the compensation payable on any prepayment in full of this mortgage. This privilege may not be used in the 31 days prior to a prepayment in full of this mortgage.

(b) PAYMENT INCREASE

The borrower, when not in default, shall have the privilege of increasing the then regular loan payment on account of principal and interest, in an amount not to exceed 20% thereof, or reducing the aforesaid increased payment by an amount up to but not exceeding 20%, once during any year. It is understood that the principal and interest portion of the regular loan payment may never be less than the original principal and interest amount.

(Applicant)

Administration & Service Fees

1 There may be a fee charged for any payment that is returned or dishonoured. (Applicant)

Requests for any changes to the terms and conditions of the Commitment will only be considered if your request is received by us in writing at least 5 business days prior to the Advance Date.

Acceptance:

This Commitment shall be open for acceptance by you until 11:59 pm on October 22, 2016 after which time, if not accepted, shall be considered null and void. Furthermore, the mortgage must be advanced by no later than November 2, 2016 at which time it expires.

Street Capital Financial Corporation

Authorized by: _____

I / We, hereby authorize Street Capital Financial Corporation to debit the account indicated below with payments on the Mortgage Loan (including taxes and life insurance premiums, if applicable)

☐ Chequing/Savings Account

☒ Chequing Account

☐ Current Account No.

Bank Bank of Montreal Branch _____

Address _____

Transit No. _____ Telephone No. _____

A sample "VOID" cheque is enclosed.

attached

I / We Heather Anne Stewart warrant that all representations made by me/us and all the information submitted to you in connection with my/our mortgage application are true and accurate. I / We fully understand that any misrepresentations of fact contained in my/our mortgage application or other documentation entitles you to decline to advance a portion or all of the loan proceeds, or to demand immediate repayment of all monies secured by the Mortgage.

I / We, the undersigned borrowers accept the terms of this Mortgage Commitment as stated above and agree to fulfill the conditions of approval outlined herein.

Signed

