



Transaction Number

Important Disclosure Duties

A brokerage must:

1. Advise you if the brokerage cannot verify the identity of another party to the transaction.
2. Disclose whether the brokerage is acting for the lender, the borrower, or both the borrower and lender.
3. Disclose to a lender the brokerage's relationship with each borrower, and disclose to an investor the brokerage's relationship with each party to the transaction.
4. Disclose whether the brokerage is receiving a fee or other remuneration for referring you to a person or entity, and disclose the relationship with that person or entity.
5. Disclose material risks about the transaction that you should consider.
6. Disclose actual or potential conflicts of interest that may arise from this transaction.
7. Take reasonable steps to ensure that any mortgage investment the brokerage presents to you is suitable having regard to your needs and circumstances.

An Administrator must:

1. Disclose the relationship, if any, between the administrator and each borrower.
2. Disclose whether the administrator may receive, or may pay, any fees or other remuneration in connection with the administration of the mortgage, the basis for calculating them and the payor's identity.
3. Disclose whether it is receiving a fee or other remuneration for referring you to a person or entity, and disclose the administrator's relationship with that person or entity.
4. Disclose actual or potential conflicts of interest that may arise from the transaction.

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

This form ("Renewal Statement") is required by law and will provide the investor/lender with important current information on the renewal of the brokered mortgage.

If new funds are being advanced, Form 1 – Investor/Lender Disclosure Statement for Brokered Transactions should be used instead of this form.

This information must be disclosed at the earliest opportunity, and in any case no later than at least two business days before you enter into an agreement to renew a mortgage.

You may agree to reduce the two business day waiting period to one business day by consenting in writing by completing the approved Waiver (Form 2.1).

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:**

- The previous investor/lender disclosure.
- A copy of the existing mortgage and its registration.
- Proof of the borrower's ability to pay.
- A copy of the previous appraisal or other evidence of value.

Section 1- Declaration by the Mortgage Brokerage

1. *The Mortgage Brokerages, Lenders and Administrators Act, 2006* requires disclosure of the nature of the relationship between the mortgage brokerage and other persons and entities involved in the mortgage transaction. For the purposes of this Renewal Statement, 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 the mortgage brokerage and to any broker or agent authorized to deal or trade in mortgages on behalf of the mortgage brokerage (referred to below as "its" [the brokerage's] brokers and agents).

This declaration is made by

Name, address and licence number of mortgage brokerage

2. Does the mortgage brokerage or any of its brokers or agents have or expect to have a direct or indirect interest in this property identified in Section 2, Part A?

No Yes

If Yes, explain:

3. Does any person related to the mortgage brokerage or any of its brokers or agents have or expect to have a direct or indirect interest in this property?

No Yes

If Yes, explain:

4. Is the borrower related to the mortgage brokerage or to any of the officers, directors, partners, employees or shareholders of the brokerage or any of its brokers or agents?

No Yes

If Yes, explain:

5. Is the individual or company that appraised the property related to the mortgage brokerage or to any of its brokers or agents?

No Yes

If Yes, explain:

Investor/Lender Initials:

Date:

6. Describe any conflicts or potential conflicts of interest in connection with this mortgage investment, other than those described above.

7. Describe what steps the mortgage brokerage has taken to reduce the risk resulting from any conflicts or potential conflicts of interest.

8. The mortgage brokerage is acting for:

- The investor/lender and not the borrower
- The borrower and not the investor/lender
- Both the borrower and the investor/lender

9. Does the mortgage brokerage or any of its brokers or agents expect to gain any interest or benefit from this transaction other than the fees disclosed in Part D of this Disclosure Statement?

- No Yes

If Yes, explain:

10. The mortgage brokerage is required to disclose in writing the material risks of this renewal.

Describe the material risks of this renewal.

Investor/Lender Initials:

Date:

The mortgage brokerage has fully complied with all requirements of the *Mortgage Brokerages, Lenders and Administrators Act, 2006* and its regulations.

I have fully completed the above Declaration of Brokerage Relationships and Potential Conflicts of Interest in accordance with the *Mortgage Brokerages, Lenders and Administrators Act, 2006* and its regulations and declare it to be accurate in every aspect to the best of my knowledge.

Signature of Mortgage Broker

Date (yyyy-mm-dd)

Print name of Mortgage Broker

Licence number of Mortgage Broker

Acknowledgement

I, _____ ,
Print name of Investor/Lender

acknowledge receipt of this Declaration by the Mortgage Brokerage signed by

Print name of Mortgage Broker

Signature of Investor/Lender

Dated by Investor/Lender (yyyy-mm-dd)

Section 2 - Information Disclosure Summary

Part A. Property

1. Legal and Municipal address of the property:

2. Type of Property:

Property with existing buildings

Single family residential

owner occupied

rental

condominium

One-to-four unit residential

Five or more unit residential

Commercial

Industrial

Agricultural

Other, explain below _____

Vacant land, development or construction project. Detail of project/proposed use, including projected starting and completion dates:

Other: _____

3. Property Taxes:

(a) Annual property taxes: _____

Are taxes in arrears?

No

Yes

Amount of arrears _____

4. Zoning:

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

No

Yes

If Yes, details:

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

No

Yes

If No, details:

Investor/Lender Initials:

Date:

Part A. Property/Security to Be Mortgaged (continued)

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 past 12 months

Date (yyyy-mm-dd) _____

Value: _____

Investor/Lender Initials:	Date:
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Part B. Mortgage Particulars

1. Type of Mortgage:

Your investment represents:

- the entire mortgage OR
 a portion of the mortgage

Your portion of the total represents _____

The number of other interested parties is _____

The mortgage is registered in the following name(s):

2. Administered Mortgage:

Will the mortgage be administered for you? **Important: A Mortgage Administrator must be licenced under Mortgage Brokerages, Lenders and Administrators Act, 2006.**

- No
 Yes

If "Yes", name, address and licence number of administrator:

3. a) Is this mortgage in default at the time of renewal?

- No
 Yes

b) Has the mortgage been in default during the term of your investment?

- No
 Yes

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

Investor/Lender Initials:

Date:

Part B. Mortgage Particulars (continued)

4. Terms of the Mortgage:

Amount of your investment: _____

Face value of the mortgage: _____

Interest rate is fixed at _____ per annum OR

Interest rate is variable. Explain:

Compounding period: _____

What is the borrower's cost of borrowing as disclosed to the borrower? _____

Payment frequency _____

Payments to be made by borrower: _____

Payments to you: _____

(See Part D for fees charged to you)

Term: _____

Amortization: _____

Maturity date: _____

Balance on maturity: _____

Borrower's first payment due: _____

Borrower's rate of interest if different from the rate of interest to be paid to the investor.

Borrower's rate of interest: _____

Investor(s) rate of interest: _____

Terms and conditions of repayment:

5. Rank of Mortgage on renewal

The mortgage to be renewed is/will be a:

First Second Third Other mortgage _____

Prior encumbrances (existing or anticipated):

None OR

a) Priority: _____

Face Amount: _____

Amount Owning: _____

In default?

no yes unknown

Name of Mortgagee:

b) Priority: _____

Face Amount: _____

Amount Owning: _____

In default?

no yes unknown

Name of Mortgagee:

Other encumbrances:

Investor/Lender 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.

The loan to value ratio has changed because of:

- new appraisal or evidence of value
- change in encumbrances

Explain and show calculation below:

- a) Total of prior encumbrances _____
- b) Amount of this mortgage: _____
- c) Total amount of mortgages: (a + b) _____
- d) Appraised "as is" value: (from Part A) _____
- e) Loan to "as is" value: (c/d X 100) _____
- f) Projected value: (where appropriate): _____
- g) Loan to "projected value" ratio: (c/f X 100) _____

Investor/Lender Initials:	Date:
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Part F. Certification

This Information Disclosure Summary has been completed by:

Name, address and licence number of mortgage brokerage

I have fully completed the above Information Disclosure Summary in accordance with the *Mortgage Brokerages, Lenders and Administrators Act, 2006* and its regulations and declare it to be accurate in every respect.

Print name of Mortgage Broker

Licence number of Mortgage Broker

Signature

Date (yyyy-mm-dd)

Acknowledgement

I, _____, of
Print name of Investor/Lender

address

acknowledge receipt of this Information Disclosure Summary, signed by the above named mortgage broker.

Signature of Investor/Lender

Dated by Investor/Lender (yyyy-mm-dd)

One copy of this form must be provided to the lender/investor, and one copy must be retained by the mortgage brokerage