

## Information on Your Conventional Mortgage

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This document contains information on the mortgage that you are about to grant us.

**Conventional mortgage:** The mortgage (or charge) we use is a conventional mortgage. This conventional mortgage will secure your mortgage loan. This mortgage will be registered (published in Quebec) against your property at the appropriate registry.

**Mortgage amount:** The registered mortgage amount is generally the financed amount.

**Credit terms:** We will enter into a credit agreement which is separate from the mortgage in order to set the terms of your mortgage loan (e.g. amount borrowed, interest rate of the loan). This credit agreement may be registered at the registry.

**Borrowing additional funds:** This mortgage will not allow you to get additional funds. A new credit agreement will have to be concluded. Therefore, you will have to pay legal fees to discharge the initial mortgage and to create a new mortgage.

To obtain additional funds you must first re-qualify for a new mortgage loan based on applicable credit standards. A request for additional funds could be denied if, for example, your financial situation has changed or if the value of your property is insufficient.

**Possibility of transferring the mortgage to another lender:** Switching lenders can be done by a mortgage transfer (or subrogation in Quebec) or by creating a new mortgage in favor of a new lender. Only the balance of your mortgage loan may be transferred. It is not possible to obtain additional funds secured by your mortgage.

In the case of a transfer, you will have to pay administration fees<sup>1</sup>. Each lender has its own rules to determine whether the transfer is permitted. The new lender could refuse the transfer and require a new mortgage in its favor. In this case, the mortgage in our favor will have to be discharged (see section "Mortgage Discharge" below). In any event, legal fees may apply in both cases. The new lender may accept to assume certain fees.

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<sup>1</sup> No fees in Quebec. Please refer to your Cost of Borrowing Disclosure Statement for fee amount.

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If you repay your mortgage loan before the end of the term, you will have to pay us the applicable prepayment charge.

**Mortgage discharge (also known as “release” or “acquittance” in Quebec):**

The mortgage discharge is the removal of the mortgage registration from the registry in which it was listed. Once the mortgage has been discharged, we lose any right we had against the property under the mortgage.

To obtain a discharge of your mortgage, you will have to repay your mortgage loan in full. You will also have to pay legal fees for the preparation and the registration of the discharge at the registry, as well as any fees we charge which vary depending on the province<sup>2</sup>.

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<sup>2</sup> No fees in Alberta and Quebec. Please refer to your Cost of Borrowing Disclosure Statement for fee amount.