



Mortgage Brokers Act
Renewal Form

Transaction No.

Investor/Lender Disclosure Statement
for Brokered Mortgages on Renewal

Important

- A) This form is required by law and will provide the investor/lender with important current information on the renewal of the brokered mortgage.
B) If new funds are being advanced, the form for new mortgages, which is called Investor/Lender Disclosure Statement for Brokered Transactions should be used instead of this form.
C) You are entitled to receive this document at least 48 hours (excluding Sundays and holidays) before agreeing to renew a mortgage.
D) You should review your files, held by the broker, on this investment to ensure all documents are consistent with this form, including but not limited to:
1. The previous investor disclosure.
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 Broker

- 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 broker is related to that mortgage broker.
2. This declaration is made by
3. The mortgage broker 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 broker 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 broker. Explain:
6. The borrower is / is not (choose one) related to an officer, director, partner, employee or shareholder of the mortgage broker. Explain:
7. Where an appraisal has been done, the individual or company that appraised the property is / is not (choose one) related to the mortgage broker. Explain:
8. The mortgage broker does / does not (choose one) expect to gain any interest or benefit from this transaction other than the fees disclosed in section D of the attached information Disclosure Summary. Explain:
9. I have fully completed the above Declaration following the Mortgage Brokers Act and regulations and declare it to be accurate in every way.

Signature of Mortgage Broker or of a person authorized to sign on behalf of the mortgage broker

Date

Print name of person signing

I, [Print Name], of [Address], acknowledge receipt of this Declaration, signed by the mortgage broker.
Dated by Lender Signature

Transaction No.
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**Investor/Lender Disclosure Statement  
for Brokered Mortgages on Renewal**

**Information Disclosure Summary**

<b>A. Property</b>	
<p>1. Legal and Municipal address of the property</p> <hr/> <p>2. Type of Property</p> <p><input type="checkbox"/> Property with existing buildings</p> <p><input type="checkbox"/> Single family residential</p> <p><input type="checkbox"/> One to four unit residential</p> <p><input type="checkbox"/> Five or more unit residential</p> <p><input type="checkbox"/> Commercial</p> <p><input type="checkbox"/> Industrial</p> <p><input type="checkbox"/> Other _____</p> <p><input type="checkbox"/> Vacant land, development or construction project.  Detail of project/proposed use:  _____  _____</p> <p>3. Property Taxes:  Annual property taxes: \$ _____  Are taxes in arrears?  <input type="checkbox"/> No  <input type="checkbox"/> Yes Amount in arrears : \$ _____</p>	<p>4. Zoning</p> <p>Has there been a change in the zoning since the previous disclosure?</p> <p><input type="checkbox"/> No  <input type="checkbox"/> Yes If "Yes", details:  _____  _____</p> <p>Is the zoning on the property appropriate for the use?</p> <p><input type="checkbox"/> Yes  <input type="checkbox"/> No If "No", details:  _____  _____  _____</p> <p>5. Appraisal:</p> <p><input type="checkbox"/> No appraisal has been done on the property in the last 12 months</p> <p><input type="checkbox"/> An appraisal has been done in the past 12 months.  Date: _____  Value: _____</p>

<b>B. Mortgage Particulars</b>	
<p>1. Type of Mortgage</p> <p>Your investment represents:</p> <p><input type="checkbox"/> the entire mortgage  OR  <input type="checkbox"/> a portion of the mortgage  Your portion represents _____ % of the total.  _____ other parties have an interest in this mortgage.</p> <p>The mortgage is registered in the following name(s):  _____  _____</p> <p>2. Administered Mortgage</p> <p>The mortgage will continue to be administered for you.</p> <p><input type="checkbox"/> No  <input type="checkbox"/> Yes If "Yes", name and address of administrator:  _____  _____</p> <p>3. a) This mortgage is <input type="checkbox"/> / is not <input type="checkbox"/> at the time of renewal in default.  b) This mortgage has <input type="checkbox"/> / has not <input type="checkbox"/> been in default during the term of your investment.  c) If the mortgage is currently in default or has been in default.  Explain: _____  _____</p>	<p>4. Terms of Mortgage</p> <p>Amount of your investment: \$ _____  Face value of the mortgage \$ _____  Interest rate is fixed at _____ % per annum  <b>OR</b>  Interest rate is variable. Explain:  _____  _____</p> <p>Compounding Period: _____</p> <p>Monthly payments by borrower: \$ _____  Monthly payments to you: \$ _____  (See Part D for fees charged to you)</p> <p>Term: _____ Amortization: _____  Maturity Date: _____  Balance on maturity: _____  Borrower's first payment due: _____  Terms and conditions of repayment:  _____  _____  _____  _____  _____  _____  _____  _____  _____  _____</p>
Initials	Date

# Renewal Form

Transaction No. \_\_\_\_\_

## Investor/Lender Disclosure Statement for Brokered Transactions on Renewal

### B. Mortgage Particulars (continued)

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

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

In default?  Yes  No

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

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

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

In default?  Yes  No

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

Other encumbrances: \_\_\_\_\_

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 prior encumbrances

(Explain and show calculation.)

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

### C. The Borrower

Name and Address of borrower:

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

### D. Fees

1. Fees and charges payable by the investor:

Mortgage broker 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
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____

### E. Attached Documents

The following documents must be attached:

1. If an appraisal of the property has been done in the preceding 12 months and is available to the mortgage broker, 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 12 months and is available to the the mortgage broker, a copy of the agreement of purchase and sale.

**The mortgage broker is also required to provide you with all other information an investor of ordinary prudence would consider to be material to a decision whether to renew the mortgage.**

### F. Certification

This Information Disclosure Summary has been completed by:

\_\_\_\_\_

\_\_\_\_\_  
Name, Address and Registration Number of Mortgage Broker

I have fully completed the above Information Disclosure Summary following the Mortgage Brokers Act and regulations and declare it to be accurate in every respect.

\_\_\_\_\_ Date

\_\_\_\_\_  
Signature of Mortgage Broker or of a person authorized to sign on behalf of the mortgage broker.

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

### Acknowledgement

I, \_\_\_\_\_, of \_\_\_\_\_, of

Print Name

\_\_\_\_\_, Address

Address

acknowledge receipt and have read this Disclosure Statement, signed by the mortgage broker.

\_\_\_\_\_ Dated by Lender

\_\_\_\_\_  
Signature