Addendum for Inter Alia Mortgages

As a mortgage broker, I must give you this additional disclosure to **explain important information about this inter alia mortgage** (a mortgage secured by more than one property) so you can make an informed decision before you provide funds.

The mortgage brokerage must keep a copy of this disclosure form and provide it to BC Financial Services Authority upon request.

BC Financial Services Authority (BCFSA) is the legislated regulatory agency that works to ensure mortgage services licensees have the skills and knowledge to provide you with a high standard of service. All mortgage services licensees must follow rules that help protect consumers, like you. We are here to help you understand your rights. For additional information on mortgage services, or to ask us a question or file a complaint, visit us online at www.bcfsa.ca, email us at servicecentre@bcfsa.ca, or call us at 604 660 3555 or 1 866 206 3030. You can submit an anonymous tip through BCFSA's website.

PROPERTY 2

PROPERTY TO BE MORTGAGED

Legal Description of Property:

____

Municipal Address of Property:

____

Description of Property:

- ☐ Single family residential
  - ☐ Owner occupied
  - ☐ Rental
- ☐ Condominium
- ☐ One-to-four unit residential
- ☐ Five or more unit residential
- ☐ Other: ____________________

Purchase Price:

Purchase price of property: ____________________

Date of purchase: ____________________

Property Taxes:

Annual Property Taxes: $ ____________________

Are taxes in arrears? ☐ Yes ☐ No

If yes, amount of arrears: $ ____________________

Fees:

Strata fees: ______________________________

Other Fees: ______________________________

Are any of the above fees in arrears? ◯ Yes ◯ No

If yes, provide details:

____

Zoning:

Is the zoning on the property appropriate for the proposed use? ◯ Yes ◯ No

If no, specify how the existing zoning conflicts with the proposed use of the property and whether the zoning issue has been mitigated:

____

Property Appraisal/Valuation:

Amount: $ ______________________________

◯ An appraisal has not been done on the property within the past 12 months **OR**

◯ An appraisal has been done on the property within the past 12 months

If no appraisal has been done within the past 12 months, amount and source of valuation:

____

Date of appraisal/valuation: ______________________________

Name and address of appraisal company:

____

For all properties, appraised/valuation as-is value:

____

Confirmation the appraisal was obtained for the purposes of mortgage financing (not, for example, marital division):

____

Date of municipal assessment: ______________________________

RANK OF MORTGAGE AND LOAN TO VALUE RATIO

Rank of mortgage

This mortgage will rank:

◯ First ◯ Second ◯ Third ◯ Other: ______________________

Can the rank of the mortgage change? If yes, explain how it might change (e.g., does investor need to provide approval) and is it expected to change?

____

Prior encumbrances (existing or anticipated)

◯ None **OR**

◯ (a) Lender/Charge Holder: ______________________

Priority: ______________________

Face value: $ ______________________

Amount Owing: $ ______________________

Maximum potential indebtedness allowable under Mortgage: $ ______________________

In default? ◯ Yes ◯ No (if yes, explain)

____

Other encumbrances, including environmental, regulatory and/or liens:

____

Loan to value ratio

a) Total amount owing or maximum indebtedness (whichever figure is higher) of all encumbrances which rank in priority:
$ ______________________

b) Maximum indebtedness of mortgage: $ ______________________

c) Total amount of mortgages: $ 0.00 ______________________ (a+b)

d) Appraised "as is" value: $ ______________________

e) Loan to "as is" value: ______________________ % (c/d x 100)

(+) Add Property

Confidence Starts Here