

① Main Applicant ~ Full Name					S.I.N.	Birthdate	Marital Status	Children	Cell:	Texting:	Yes or No
Residence Address History: (3 years total)		Address / City / Postal Code		Years	Rent Payment		Home Phone:		Fax:		
Employment History: (3 years total)		Address / City / Postal Code		Position	Income		Years	Work Phone:			
② Secondary Applicant ~ Full Name					S.I.N.	Birthdate	Marital Status	Children	Cell:	Texting:	Yes or No
Residence Address History: (3 years total)		Address / City / Postal Code		Years	Rent Payment		Home Phone:		Fax:		
Employment History: (3 years total)		Address / City / Postal Code		Years	Position		Income	Years	Work Phone:		
③ Asset & Values: Savings / Chequing / Vehicles / Motorcycles / Stocks / Bonds / RRSPs / GICs						④ Liabilities & Monthly Payments: Loans / Lines of Credit / Credit Cards					
⑤ Subject Property (The one you are purchasing or refinancing)					<u>CIRCLE all the appropriate attributes</u>						
Address:			Purpose: Purchase / Renewal / Equity Take Out			Style: Detached / Duplex / Townhouse / Condo / Modular / Mobile					
Property Value or Purchase Price:			Property Tax:			Stories: 1 / 2 / 3 / Split Level					
Down Payment or Equity:			Condo Fees:			Garage: Attached / Detached / Single / Double / Triple / Other					
Current Mortgage Balance & Lender:			Current Payments:			Property Age:		Living Area:		Lot Size:	
Please list ALL other properties you own on another paper. Include current mortgage balance, payments, condo fees & property taxes											
<p><i>I/we warrant and confirm that the information given in this application is true and correct and I/we understand that it is being used to determine my/our credit responsibility to evaluate and respond to my/our request for mortgage financing. I/we also understand, acknowledge this application and the information given in as well as other information you obtain in relation to my/our credit history may be disclosed to potential mortgage lenders, mortgage insurers, other service providers, organizations providing technological or other support services required in relation to this application and any other parties with whom Your Local Mortgage Professionals (Your Local Mortgage Professionals include mortgage professionals and/or staff associated with my/our financing request) propose to have a financial relationship. I/we further acknowledge and agree that each potential mortgage lender, mortgage insurer or service provider to whom Your Local Mortgage Professional provides this application and/or my/our personal information is permitted to receive such application, information and may maintain records relating to me/us and my/our mortgage application to hold, use, communicate and disclose personal information about me/us and collect personal information from me/us, you and from third persons, including credit bureau, credit reporting and collection agencies, financial institutions, my/our past and present employers, creditors or any other person who has information about me/us for the purposes of recording, evaluating and responding to my/our application for mortgage financing or related activities and I/we specifically consent to the release and disclosure of personal information by such persons to and among you and each potential mortgage lender, mortgage insurer or other service provider. Furthermore, I/we hereby release Your Local Mortgage Professionals from all claims in damages or otherwise that we may have in connection with or arising from any use, our personal information, and that I/we will indemnify Your Local Mortgage Professionals against and save you harmless from any and all claims in damages or otherwise which may be made by any third party in connection with or arising from any personal or other information that we have provided to you; that I/we will pay all legal, property appraisal, registration fee and other costs or expenses incurred by Your Mortgage Professionals connection with a transaction, as well as any application costs incurred by Your Local Mortgage Professionals should I/we withdraw this application after it is submitted. Finally, that Your Local Mortgage Professionals may retain my/our application and other personal information whether or not any transaction is ultimately completed; and that I/we acknowledge and agree that you may be entitled to receive financial compensation with respect to a transaction from a lender or other person.</i></p>											
⑥ Main Applicant Signature:						Date:			Verbal Consent by Broker:		
⑦ Secondary Applicant Signature:						Date:			Date:		

MORTGAGE BORROWER DISCLOSURE DOCUMENT

The following was developed by the Real Estate Council of Alberta (RECA) to assist borrowers in understanding their relationship with mortgage brokerages.

For a variety of reasons, a mortgage professional may not always be able to obtain the lowest rate or best terms in the marketplace for a particular borrower. The terms of the purchase contract, type of property, property value, borrower's employment status, borrower's financial position and credit history are examples of some factors that may affect rates and terms.

MORTGAGE BROKERAGE'S ROLE

The mortgage brokerage's role (and that of their representatives, mortgage brokers/associates) and obligations to the borrower and the lender will vary depending on the nature of the service relationship between the mortgage brokerage and the lender or borrower. The following document describes the mortgage brokerage's role and resulting obligations to you. You are encouraged to discuss this document with your mortgage brokerage representative and ask questions you may have. A mortgage brokerage cannot always provide the lowest rate or best terms in the marketplace.

NATURE OF RELATIONSHIP

The brokerage and I will act as an INTERMEDIARY between the borrower and lender(s) who have authorized us to offer their mortgage products to borrowers. In this service relationship, we are authorized to offer the mortgage products of one or more lenders to borrowers who are seeking a mortgage.

Our duties to you, the borrower, include the following:

- be honest;
- exercise reasonable care and skill;
- gather your intended property and financial information to determine the lending options available to you;
- disclose and explain appropriate options for your consideration, complete and submit documentation to the lender; and
- keep you informed of the progress of your application.

Our duties to the lender are:

- be honest;
- exercise reasonable care and skill;
- complete and submit documentation to the lender;
- disclose what steps were taken to verify information and documentation as part of the application process; and
- keep the lender informed of the progress of the application.

The products the brokerage and I offer are: • Mortgages from multiple lenders

Nature of relationship between the lender and my brokerage where the brokerage is an INTERMEDIARY or representing the borrower:

- The brokerage is an affiliate or subsidiary of the lender;
- The brokerage and its representatives have a direct or indirect interest in the transaction;
- Lender expects to consider your application prior to any other lenders;
- The brokerage and I will only represent the lender(s) and will treat you the borrower as a customer of the lender. In this service relationship, we have an obligation to represent the lender's best interests.

We will treat you:

- honestly;
- exercise reasonable care and skill in providing information with respect to lender(s);
- mortgage options, progress of the transaction, complete documentation for;
- submission to the lender and communicate information from the lender.

Definitions;

• "mortgage broker" means:

(i) a person who on behalf of another person for consideration or other compensation; (A) solicits a person to borrow or lend money to be secured by a mortgage; (B) negotiates a mortgage transaction; (C) collects mortgage payments and otherwise administers mortgages; or (D) buys, sells or exchanges mortgages or offers to do so or

(ii) a person who holds out that the person is a person referred to in subclause (i). acting as an "intermediary" means providing services by which the interests of the borrower and the lender are met in an even handed, objective and impartial manner without providing confidential advice, advocating on behalf of either the borrower or lender, or using discretion or judgment that benefits the borrower or lender to the prejudice of the other.

I/we authorize the brokerage to obtain a credit report for the purposes of my/our mortgage application and I/we authorize the brokerage to exchange such credit information with potential mortgage lenders, mortgage insurers or service providers for the purpose of securing mortgage financing. Pursuant to the *Real Estate Act, the brokerage is required to maintain the application and credit information for a minimum period of 3 years.*

I/we hereby consent to the brokerage to collect, use, and disclose my/our personal information for the purposes of securing a mortgage on my/our behalf. In addition, I/we authorize the Brokerage to verify any information pursuant to my/our application from any source.

MORTGAGE BROKER COMPENSATION DISCLOSURE DOCUMENT

The following form was developed by the Real Estate Council of Alberta to assist borrowers in understanding how mortgage brokerages are compensated.

COMPENSATION

My brokerage and I will be compensated for this mortgage transaction in the following ways:

- ✓ By way of commission/income or fee paid by the lender
- ✓ By way of commission/income depending on the length of the term or the amount of the mortgage

I may (will) also receive monies or non-monetary benefits from the lender that include:

- ✓ Additional commission/income based on my volume of business with the lender
- ✓ Additional commission/income based on my efficiency with the lender

OTHER

Refund of fees. If the brokerage charges you a fee to arrange your mortgage and I'm not successful in getting your mortgage approved by a lender you will receive:

- ✓ Not applicable

What additional fees will you have to pay?

- ✓ Specific fees e.g. property appraisal, default mortgage insurance, title insurance, legal fees

The brokerage may (will) be paying others a portion of the compensation for this mortgage referral:

- ✓ No

Client Acknowledgement of the Mortgage Borrower & Mortgage Broker Compensation Disclosure

Borrower Name(s)

Borrower Signature:

Date:

Borrower Signature:

Date:

Shawn Selanders, AMP

Senior Mortgage Professional

Your Local Mortgage Professionals

Shawn Selanders, Mortgage Professional

Date:

The Real Estate Council of Alberta is an independent, non-government agency, responsible for licensing and regulating mortgage brokers in Alberta.

If you would like more information about the mortgage brokerage industry and role of mortgage brokers please visit RECA's website at www.reca.ca