

Application ID:
Date Created:

Open Credit - Disclosure Statement

Pursuant to the Mortgage Brokers Act and The Business Practices and Consumer Protection Act

Borrowers

Property

Mortgage details

Credit-type/payment-term

Open

Lender	Credit limit \$	Annual interest rate %	Interest adjustment date --
Payment	Payment frequency	Compounding period Monthly	Closing date

Effective date of disclosure statement:

Value of advances at closing: \$

The payment amount estimated on this form is based on the monthly interest due, based on the amount actually advanced at closing (may be \$0).

The Borrower will receive statements of account every: Month

The Borrower may contact the lender at the Lender's primary business phone number OR the lender's website to obtain information about the Mortgagor's account during the Lender's ordinary business hours. Please contact your mortgage broker if you are unsure where to obtain this number or website.

Method for determining period payments: Refer to lender commitment

Where the annual interest rate may change, the method of determining the annual interest is based on the Lender's specified Prime Rate, plus or minus the "discount" or "premium" specified in the Lender's commitment letter, which has been provided and forms part of this disclosure.

The date on which interest begins to accrue is: Immediately, if/when funds are advanced.

Fees and charges

No fees were added to this application. If any fees are incurred to setup the mortgage account, they have been listed/included in the Fixed/Closed Cost of Credit, which is provided below. They are listed only once (on that form), as they are incurred only once.

Description and amount of any charges for optional services including conditions of termination:

NA

Additional services and associated payments (if applicable):

Na

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In addition to the mortgage, the following security was granted for the Credit:

NA

The following default charges are provided for in the Mortgage and Credit:

This information can be found in the lender's commitment which forms part of this disclosure.

Additional Notes:

Amounts shown on this form are based on the information known to the Sub-Mortgage Broker at the time of filling in this form. Market conditions and/or borrower circumstances may cause values to be different at actual time of the funding of the loan. Refer to any closing documents provided by your Lawyer or Notary for final figures.

We encourage you review the lender commitment for specific details not explicitly mentioned in this disclosure.

Certification and acknowledgment

I Ryan Smith of Verico Compass Mortgage Group Inc, 258 Seymour Street, Kamloops, BC, V2C 2E5 the broker in this mortgage, have fully completed the above statement.

Ryan Smith

I, _____ of _____ the borrower in this mortgage, acknowledge receipt of the above Disclosure Statement which I received on _____

I, _____ of _____ the borrower in this mortgage, acknowledge receipt of the above Disclosure Statement which I received on _____

Disclaimer

This Cost of Credit Disclosure outlines the mortgage details and cost of borrowing.

The information provided is accurate to the date of this Cost of Credit Disclosure and assumes all payments will be made when due. The Cost of Credit Disclosure is provided for your informational purposes only. You will receive a disclosure statement from the lender that will be part of your agreement with the lender. If there is any conflict or discrepancy between this Cost of Credit Disclosure and the lender's disclosure statement, the lender's disclosure statement will prevail.