

## CUSTOMER INFORMATION .....

Borrower 1: JIAQI GUO  
Address: 19 COLLINGTON STREET  
NEPEAN ON K2G 6X5

Borrower 2: JIAXI WEI  
Address: 19 COLLINGTON STREET  
NEPEAN ON K2G 6X5

## SECURED PROPERTY .....

Address: 87 GROVEHURST DR UNIT  
OTTAWA ON K2G6V7

## SERVICING BRANCH .....

Address: 655 Earl Armstrong Rd  
Ottawa Ontario K1V 2G2  
Phone No.: 613-822-5332

## CREDIT PRODUCTS .....

*Scotia Total Equity*<sup>®</sup> Plan: Yes

Registered Mortgage Amount: \$750,000.00

STEP Automatic Limit Increase: Yes

Global Limit: \$480,000.00

This document is your Personal Credit Agreement. It contains (i) the conditions that must be met before Scotiabank provides you with any funds and/or ports your mortgage, (ii) your promise to pay the personal loans and/or credit accounts set out in the Cost of Borrowing section of this agreement, (iii) your and our other rights and obligations related to each New Credit Product listed below, and (iv) if applicable, your and our agreement to any changes to personal loans and/or credit accounts you already have with us (each referred to as an Existing Credit Product). The New Credit Products together with any Existing Credit Products are referred to as the Credit Products. This Personal Credit Agreement has the following sections:

**Cost of Borrowing Disclosure Statement for the following New Credit Products:**

Mortgage 1 - *Scotia Flex Value*<sup>®</sup> Mortgage

Page 2

**General Provisions**

Page 8

**Outstanding Conditions to Funding and Amendments to Existing Credit Products**

Appendix 1

**Collateral Charge Mortgage Information**

Appendix 2

**Pre-Authorized Debit (PAD) Account Agreement**

Appendix 3

***Scotia Total Equity*<sup>®</sup> Plan Agreement**

Appendix 4

**Personal Credit Agreement Companion Booklet  
(Referred to as the Booklet)**

Provided to you separately.

In addition, if you have a *Scotia Total Equity*<sup>®</sup> Plan, the STEP Agreement you have received and signed separately applies to your *Scotia Total Equity*<sup>®</sup> Plan and the Credit Products included in this Personal Credit Agreement.

In this agreement, "you" and "your" mean each person, corporation or other entity who signs this agreement as a borrower, co-borrower or guarantor, and "we", "our" and "us" mean The Bank of Nova Scotia, Scotia Mortgage Corporation and, as appropriate, any of our subsidiaries or affiliates. Scotiabank acts as agent for Scotia Mortgage Corporation, a wholly owned subsidiary. Please keep a complete copy of this Personal Credit Agreement and the Booklet to refer to later.

## COST OF BORROWING DISCLOSURE STATEMENT(S)

This section sets out the amount of money we are lending or making available to you under each New Credit Product, the cost of borrowing it and your repayment terms.

### MORTGAGE 1 - *SCOTIA FLEX VALUE*<sup>®</sup> MORTGAGE

Mortgage Solution: Scotiabank Flexible Mortgage

#### A. INFORMATION BOX

|                                  |   |
|----------------------------------|---|
| <b>Principal Amount</b>          | <b>\$ <u>480,000.00</u></b>   |
| <b>Annual Interest Rate</b>      | <b>1.63000%</b> per year<br>Variable rate per year. This interest is compounded semi-annually, not in advance and charged <b>Monthly</b> .  |
| <b>Determination of Interest</b> | Your interest rate is expressed as today's Scotiabank VRM Base Rate* plus or minus a rate variance.<br><br>Your interest rate is the <b>Scotiabank VRM Base Rate -0.82000%</b> per year.<br>Today's <b>Scotiabank VRM Base Rate: 2.45%</b><br><br>*The Scotiabank VRM Base Rate is equal to Scotiabank's Prime Rate and varies from time to time, as the Scotiabank Prime Rate varies. Your interest rate will change automatically on the day Scotiabank Prime Rate changes. Scotiabank Prime Rate is the prime lending rate published from time to time by The Bank of Nova Scotia. |
| <b>Annual Percentage Rate</b>    | <b>1.63049%</b> per year<br>The initial interest rate per year including any appraisal fee(s), inspection fee(s), Instant Funding Program fees, and for a low ratio insured mortgage, the default insurance premium and sales tax.  |
| <b>Term</b>                      | <b>5 Years 0 Months</b><br>You have a Closed Prepayment Type mortgage, which means that if you prepay more than your prepayment privilege allows during the term, you will incur a prepayment charge.<br><br>If this is a ported mortgage, this is your remaining term.   |
| <b>Date of Advance</b>           | <b>Sep 27, 2021</b><br>This is the estimated date your funds will be advanced. Interest will be calculated and charged from this date on.   |

**A. INFORMATION BOX (CONTINUED)**

|   |   |   |                    |             |                |                              |                    |
|---|---|---|--------------------|-------------|----------------|------------------------------|--------------------|
| <b>Payments</b>                         | <p><b><u>\$ 1,685.41</u> on Oct 1, 2021 and then on a Monthly basis.</b></p> <table> <tr> <td>Principal and interest (P &amp; I) payment*</td><td><b>\$ 1,685.41</b></td></tr> <tr> <td>Tax payment</td><td><b>\$ 0.00</b></td></tr> <tr> <td>Total <b>Monthly</b> payment</td><td><b>\$ 1,685.41</b></td></tr> </table> <p>*Your P &amp; I payment is based on the initial interest rate. Your P &amp; I payment will be reset automatically with each change to the Scotiabank VRM Base Rate, taking into account the remaining amortization period and the new interest rate.</p> <p>The payments above do not include Scotia Mortgage Protection premium. If you have coverage under Scotia Mortgage Protection, your creditor insurance premium will be collected together with your mortgage payment if you have been advised accordingly.</p>  | Principal and interest (P & I) payment* | <b>\$ 1,685.41</b> | Tax payment | <b>\$ 0.00</b> | Total <b>Monthly</b> payment | <b>\$ 1,685.41</b> |
| Principal and interest (P & I) payment* | <b>\$ 1,685.41</b>  |   |                    |             |                |                              |                    |
| Tax payment                             | <b>\$ 0.00</b>  |   |                    |             |                |                              |                    |
| Total <b>Monthly</b> payment            | <b>\$ 1,685.41</b>  |   |                    |             |                |                              |                    |
| <b>Amortization Period</b>              | <p><b>30 Years 0 Months</b></p> <p>This is the time it would take to pay off your mortgage in full, based on the initial Payment and the initial Annual Interest Rate set out in this statement.</p>  |   |                    |             |                |                              |                    |
| <b>Prepayment Privilege</b>             | <p><b>"15% + 15%" + <i>Match-a-Payment®</i> Option</b></p> <p>Without paying a prepayment charge, you may:</p> <ul style="list-style-type: none"> <li>• Increase your regular payment by one or more additional amount up to a total of <b>15%</b> of the P &amp; I payment originally set for the term at any time during each anniversary year;</li> <li>• Pay one or more additional amounts up to a total of <b>15%</b> of the original principal amount, at any time during each anniversary year (excluding the day the mortgage is prepaid in full);</li> <li>• Pay an extra regular payment (principal, interest and taxes) on any regular payment date.</li> </ul> <p>For the mortgage selected, note that:</p> <ul style="list-style-type: none"> <li>• <i>Miss-a-Payment®</i> option is available*;</li> <li>• Porting of the mortgage option is available*.</li> </ul> <p>*See the Prepayment of your Mortgage Loan section of your Booklet for details and restrictions.</p>             |   |                    |             |                |                              |                    |
| <b>Prepayment Charges</b>               | <p><b>3 months' interest</b></p> <p>You will pay a prepayment charge if you pay more of your mortgage than the prepayment privilege allows or if you pay your mortgage in full before the end of your term. The prepayment charge will equal 3 months' interest costs on the amount you want to prepay calculated at the interest rate being charged on the mortgage at the time of the prepayment.</p> <p>If you prepay some or the entire principal amount of your mortgage within the last three months of the term, the prepayment charge will be interest at the interest rate being charged on the mortgage at the time of prepayment to maturity. If you prepay the entire principal amount of your mortgage within the last month of the term, a prepayment charge will not apply.</p> <p>The amount of the prepayment charge calculated as set out above will change with changes to Scotiabank VRM Base Rate, the remaining term of your mortgage and/or the amount you want to prepay.</p> |   |                    |             |                |                              |                    |

**A. INFORMATION BOX (CONTINUED)**

|                          |   |
|--------------------------|---|
| <b>Default Insurance</b> | <p><b>\$</b> _____</p> <p>Premium (included in principal amount) <b>\$</b> _____</p> <p>Sales Tax <b>\$</b> _____</p> <p>Total* <b>\$</b> _____</p> <p>*If your insured mortgage is split into multiple mortgage components, the default insurance premium is calculated based on the total principal amount of all components of your insured mortgage and the total premium is displayed in the disclosure statement for one of the components.</p>   |
| <b>Other Fees</b>        | <p><b>Fees paid at funding<sup>1</sup>:</b></p> <p>Appraisal Fee<sup>2</sup> <b>\$ 300.00</b></p> <p>Inspection Fee(s) <b>\$</b> _____</p> <p>Instant Funding Program Fees <b>\$</b> _____</p> <p>Other Charges: _____ <b>\$</b> _____</p> <p>_____ <b>\$</b> _____</p> <p><b>Servicing Fees (to be paid at the time of servicing)<sup>3</sup>:</b></p> <p>Municipal Tax Administration Fee<sup>4</sup> <b>\$ 25.00 per year</b></p> <p>Document Execution Fee <b>\$ 50.00</b></p> <p>Discharge Administration Fee <b>\$ 250.00</b></p> <p>Transfer/Assignment Fee <b>\$ 250.00</b></p> <p>Registry Office Discharge Registration Fee<sup>5</sup> <b>\$ 77.62</b></p> <p>Dishonoured Payment Fee<sup>6</sup> <b>\$ 48.00</b></p> <p><sup>1</sup> If this Personal Credit Agreement includes multiple New Credit Products, these fees are displayed in the disclosure statement for one of the New Credit Products and included in the Annual Percentage Rate and Cost of Borrowing calculations (if applicable) for that New Credit Product.</p> <p><sup>2</sup> Where paid directly by the borrower, this amount is estimated.</p> <p><sup>3</sup> All of the service fees are as of today's date and are subject to change as permitted by applicable law or as set out in your Personal Credit Agreement. You may obtain information about Scotiabank service fees by contacting your servicing branch.</p> <p><sup>4</sup> This amount is estimated. It is collected if the applicable tax office charges it and maybe charged to your tax account. The amount will vary by tax office.</p> <p><sup>5</sup> Registry Office Discharge Registration Fee: Where the fee is blank, you will be required to pay a government registration fee directly to the Land Registry Office. In Quebec, please contact your notary for the discharge/transfer preparation and registration costs.</p> <p><sup>6</sup> The Dishonoured Payment Fee is charged for each payment dishonoured by your financial institution on the date the payment is returned/dishonoured. See Section H of this Disclosure Statement for further details regarding the Dishonoured Payment Fee.</p> |

## B. ADVANCE AMOUNT

We will deduct from the principal amount the fees listed in the "Other Fees - Fees paid at funding" section of this statement and the total listed in the "Default Insurance" section of this statement, if applicable. After deducting these amounts, the remaining advance amount is **\$479,700.00**.

### Loan Payout/Consolidation:

If applicable, we will also deduct from the principal amount the amount of any other loan(s) which you have agreed that we will be directly paying out or consolidating into this mortgage. Any such loan(s) payout or consolidation is referenced in Appendix 1 of this Personal Credit Agreement.

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## C. SECURITY

Your mortgage is secured by the real property noted at the beginning of your Personal Credit Agreement.

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## D. MATURITY DATE AND COST OF BORROWING

|                                     |                             |  |
|-------------------------------------|-----------------------------|--|
| Term Start Date                     | Sep 27, 2021                | This is the date on which your mortgage term starts. This date is also commonly referred to as the Interest Adjustment Date or the Advance Date and is the date when your mortgage is at least 75% advanced.   |
| Maturity Date                       | Sep 27, 2026                | This is the date on which the term ends and on which you must repay your mortgage in full unless we offer to renew your mortgage for another term.   |
| Total Principal & Interest Payments | \$ <b><u>101,124.60</u></b> | This is the total principal and interest payments you will make over the term. <sup>†</sup>  |
| Total Cost of Borrowing             | \$ <b><u>36,616.69</u></b>  | This represents the total cost of borrowing of the mortgage over the term. <sup>†</sup> It represents the total interest costs and, if applicable, also includes any appraisal fee(s), inspection fee(s), Instant Funding Program fees and, for a low ratio insured mortgage, the default insurance premium and sales tax. |

<sup>†</sup> Calculations are based on the initial Annual Interest Rate and initial Payment set out in this statement, which will be reset automatically with each change to the Scotiabank VRM Base Rate.

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## E. OPTIONAL SERVICES

If you have applied for optional coverage under Scotia Mortgage Protection, please refer to your Certificate of Insurance for creditor insurance details, including how premiums are calculated and how to cancel your coverage.

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## F. ADDITIONAL BORROWERS

The individual(s) listed below are also borrowers on this mortgage loan:

## G. INTEREST CALCULATION

**Calculation of Interest Owning** Each regular mortgage payment you make pays the interest costs for the loan and repays part of the principal amount borrowed. Each payment will be applied first to the accumulated cost of borrowing (including any compound interest) then to principal. Interest is calculated at the current Annual Interest Rate compounded semi-annually, not in advance. The principal amount of the mortgage decreases with each regular mortgage payment and the portion of your payments needed to cover interest costs also decreases. Over time, when your payments are made on time, an increasingly larger portion of each regular mortgage payment goes toward repaying the principal amount you borrowed. Interest is charged at the Annual Interest Rate applicable to the mortgage both before and after the final payment date, maturity, default and judgement, until the mortgage has been paid off in full.

**Compound Interest (Interest on Late Payments)** On each regular mortgage payment date, we re-calculate the amount of interest you owe. If, on any regular payment date, you do not make the payment due on that day, we add the overdue interest to the principal amount owing. Then we use this new principal amount to calculate the interest owing on your next mortgage payment date. This is called compound interest. We use a factor for calculating the compound interest that is equivalent to the Annual Interest Rate compounded semi-annually, not in advance.

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## H. DISHONoured PAYMENTS AND DEFAULT CHARGES

**Dishonoured Payment Fee** The Dishonoured Payment Fee is charged each payment dishonoured by your financial institution on the date the payment is returned / dishonoured. If your payment frequency is weekly, we will not charge you more than two Dishonoured Payment Fees within the equivalent to your monthly payment period. You must pay this fee immediately. If you do not, we may deduct these amounts from your designated account for the mortgage together with your mortgage payment. We may also declare that you are in default under your mortgage or add these amounts to your debt or do both. We may require you to pay all outstanding Dishonoured Payment Fees before we agree to renew your mortgage and you must pay any unpaid Dishonoured Payment Fees when you repay your mortgage in full. If we add these amounts to your debt, interest will be charged at the Annual Interest Rate applicable to your mortgage. We will notify you when a Dishonoured Payment Fee is charged and any outstanding Dishonoured Payment Fees will be shown in your annual mortgage statement.

**Default Charges** If we do not receive a payment when it is due or you fail to comply with any other obligation in your Personal Credit Agreement or your mortgage, in addition to principal and interest, we may impose charges for the sole purpose of recovering the cost reasonably incurred:

- for legal services retained to collect or to attempt to collect the amount owing;
- to protect the property or realize on our security interest in the property, including the cost of legal services retained for that purpose;
- in processing a cheque or any other payment instrument used to make payment under the mortgage but that was dishonoured.

If you default on your mortgage or cancel your automatic payment plan, we may require payments to be paid monthly instead of weekly or bi-weekly or semi-monthly. We may make this change without notice to you.

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## I. CALCULATING YOUR PREPAYMENT CHARGE

Below is a method for calculating the prepayment charge for paying all or some of the principal amount of your mortgage before the maturity date. The result is an estimate. **For the numeric values of the components and/or your exact prepayment charge amount, please contact us at your servicing branch or call us at 1 - 877 - 268 - 4228.**

### To Estimate Three Months' Interest Costs

Follow these steps to calculate three months' interest costs:

- Step 1** \_\_\_\_\_ **A** The amount you want to prepay.
- \_\_\_\_\_ **B** Your mortgage interest rate (the Annual Interest Rate) payable at the time of the prepayment expressed as a decimal; for example, 6%=0.06.
- \_\_\_\_\_ **C** Equals  $A \times B$ .
- Step 2** \_\_\_\_\_ **D** Equals  $C \div 4$  (estimated three months' interest costs).

### Example of Prepayment Charge Estimate

Assume a 5-year variable rate closed term mortgage with an Annual Interest Rate payable at the time of the prepayment of 9%. The principal amount owing and being prepaid in full is \$100,000.

### Three Months' Interest Costs

Follow these steps to calculate three months' interest costs:

- Step 1**    \$100,000                      **A** The amount you want to prepay.
- 9% = 0.09                      **B** Your mortgage interest rate (the Annual Interest Rate) payable at the time of the prepayment expressed as a decimal.
- \$9,000                              **C** Equals  $A \times B$  ( $100,000 \times 0.09 = 9,000$ ).
- Step 2**    \$2,250                              **D** Equals  $C \div 4$  ( $9,000 \div 4 = 2,250$ ) (estimated three months' interest costs).

In this example, the estimated cost to pay off the mortgage before the maturity date is \$2,250. Please call us for the exact cost of paying off a mortgage before the maturity date.

**Note** that the amount of your prepayment charge will change (including potentially from day to day) with changes to the Scotiabank VRM Base Rate and/or the amount you want to prepay.

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## GENERAL PROVISIONS

By signing or accepting this Personal Credit Agreement you acknowledge and agree that:

1. Scotiabank will not provide any of the New Credit Products set out in this Personal Credit Agreement and/or, if applicable, amend any Existing Credit Products, until we have determined at our sole discretion that all of the outstanding conditions to funding and/or the mortgage port set out in this Personal Credit Agreement have been met. If you have received an approval or commitment letter with respect to any of the Credit Products described in this agreement, that approval or commitment letter is replaced by this agreement;
2. You expressly consent to obtain each New Credit Product set out in this Personal Agreement. You will pay or guarantee each New Credit Product in accordance with this Personal Credit Agreement, including, without limitation, in accordance with the payment terms set out in the Cost of Borrowing Disclosure Statement applicable to each Credit Product;
3. You agree that any Existing Credit Product listed in Appendix 1 of this Personal Credit Agreement is/are amended as set out in Appendix 1 and that you continue to pay such Existing Credit Product and be bound by the Personal Credit Agreement you signed when you obtained any Existing Credit Product, as amended;
4. You received a copy of the Booklet and that the Booklet forms part of this Personal Credit Agreement and any reference to this Personal Credit Agreement also includes the Booklet;
5. You are bound by the terms and conditions of this Personal Credit Agreement, including the Booklet any amendments, renewals, supplements or replacement of this agreement and/or the Booklet;
6. Each Credit Product set out in this Personal Credit Agreement will be secured by a security interest and/or hypothec in the property described on the first page of this Personal Credit Agreement. Your solicitor/notary has or will confirm the legal description of the property for purposes of preparing your mortgage and/or hypothec, and, in the event of an inconsistency between the address of the property in this Personal Credit Agreement and the legal description of the property, the legal description will govern;
7. All payments that you make to us or that we ask you to make will be made in full without any set off, abatement, counterclaim, deductions or withholdings whatsoever and that you do not have the right to cancel, offset or reduce any payment or debt by any amount we owe you;
8. We may terminate this Personal Credit Agreement at any time if we find that any condition set out in this Personal Credit Agreement has not been met, if there has been a material change to your financial status as disclosed to us in your credit application, if we can't verify any information you provided to us in your credit application, if there has been any misrepresentation of facts in your credit application or other documentation, if there has been a negative change in the condition and/or value of the secured property between the date of this agreement and the date funds are to be advanced and/or any Credit Products are to become available, if you request changes to the Credit Products set out in this Personal Credit Agreement, if you make changes to the Credit Products included in your *Scotia Total Equity*® Plan, or as otherwise provided for in the Booklet;
9. You confirm that the Credit Product(s) set out in this Personal Credit Agreement will not be used by a third party and that you will not receive instructions from a third party with respect to the use of these Credit Products;
10. If at any time you are in default under the terms of any Credit Product, you agree that Scotiabank may obtain a payout or discharge statement from any of your creditors who have or obtain a security interest in the secured property and you authorize any such creditor to deliver a payout or discharge statement to Scotiabank upon Scotiabank's request. You also agree that Scotiabank may, at our discretion, provide a payout or discharge statement for any of the Credit Products upon request to any of your creditors who have or obtain a security interest in the secured property; and
11. The parties have requested that this document and related documents be drawn up in English. Les parties ont demandé que ce document et les documents y afférents soient rédigés en anglais.



## CONSENT TO WAIVE TIMING OF DISCLOSURE

Cost of borrowing disclosure for a credit agreement secured by a real property must be provided to you two clear business days before entering into the credit agreement unless you waive this requirement. You consent to receiving the required cost of borrowing disclosure at the time you enter into this Personal Credit Agreement.

If there is more than one borrower under this Personal Credit Agreement, each of you is entitled to receive a separate copy of this agreement, the cost of borrowing disclosure and future statements, disclosure or other notices related to this Personal Credit Agreement and the Credit Products. This agreement and any related disclosure, statements and notices will be provided to each of you in person, through the solicitor acting on the transaction or to the borrower's address as it appears in our records. Alternatively, you may consent to all documentation being provided on your behalf to one designated co-borrower. In that case, we may rely on this consent through all subsequent extensions, renewals and amendments of this Personal Credit Agreement and the related Credit Products until you give us notice in writing that you wish to change your disclosure preference. You may change your disclosure preference at any time in the future by contacting your Scotiabank branch.

If you, as a co-borrower, consent to all documentation being provided on your behalf to a designated co-borrower, please check the box by your name indicating "No Separate Disclosure". Each co-borrower acknowledges that you have been advised of your ability to receive separate disclosure and the indication of "No Separate Disclosure" next to your name below reflects your wishes.

By signing below you agree to all of the terms and conditions set out in this Personal Credit Agreement as of \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

.....  
*Witness Signature*

**JIAQI GUO**  
*Borrower 1*

.....  
*Signature*

.....  
*Witness Signature*

**JIAXI WEI**  
*Borrower 2*

.....  
*Signature*

☒ No Separate Disclosure

## APPENDIX 1 - OUTSTANDING CONDITIONS TO FUNDING AND AMENDMENTS TO EXISTING CREDIT PRODUCTS

You must meet the conditions below before Scotiabank provides any funding under this Personal Credit Agreement, and/or if applicable, amends any Existing Credit Product. We will determine if a condition has been satisfied at our sole discretion.

### AMENDMENTS TO EXISTING CREDIT PRODUCTS

Not applicable

## GENERAL CONDITIONS

### GENERAL

#### Condition Fulfillment

You will pay all fees associated with arranging this mortgage, which includes any legal, survey, appraisal, and insurance mortgage costs. All costs incurred to arrange this mortgage are your responsibility.

#### Cancellation Clause

We may cancel this approval if we find your financial status has changed materially from what you disclosed in this application, if there has been any misrepresentation of the facts in your application or other documentation or if there has been a negative change in the value of the property. We reserve the right to request additional information and documentation from you after the date of this approval before your mortgage is finalized. We will determine, in our sole discretion, whether a condition has been satisfied.

#### Due on sale

The mortgage cannot be assumed by subsequent purchaser(s).

### DOCUMENT FEES

#### Appraisal - fee

The appraisal fee will be deducted from the mortgage loan proceeds.

### LAWYER

#### Second Mortgage

Secondary financing is not permitted.

#### Assignment of Rents

The mortgage is subject to an Assignment of Rents and Leases for the subject property, to be perfected by a PPSA registration if applicable.

#### Solicitor

This transaction will be completed by a solicitor/notary. We will instruct the solicitor/notary upon receipt of acceptance of this conditional approval and the requested information. For refinance transactions, the solicitor/notary will be responsible to pay out existing non-Scotiabank debts from the mortgage proceeds.

#### Title Insurance Requirement

Your solicitor will advise you if title insurance is required to complete this transaction, if title insurance is required all costs incurred will be your responsibility.

## INTEREST RATE

### STEP-Uninsured

Your Scotia Total Equity Plan® (STEP®) product breakdown is outlined below: Global limit approved \$480,000.00. Collateral mortgage is to be registered for \$750,000.00. Total amount to be disbursed on closing \$480,000.00. Mortgage Component(s) Principal amount \$480,000.00, Term: 5 year closed, Rate: 1.63%, Am: 30 years, 0 months, P&I Pymt \$1,685.41. \*\*The applicable interest rate guarantee is outlined in the Rate Adjustment section of this commitment.

### Flex Value Mortgage

You have chosen a Scotia Flex Value® Mortgage, which is a Variable Rate Mortgage with a variable payment amount and no Cap Rate. - The interest rate payable by you on the loan amount is a variable rate, expressed as a rate per annum, equal to our Variable Rate Mortgage (VRM) Base Rate adjusted by our VRM Rate Variance. The VRM Base Rate varies from time to time as the Scotiabank Prime Rate changes. The VRM Rate Variance is guaranteed as indicated below - Terms commence on the Term Start Date. - The interest rate and payment amount are based on the VRM Base Rate in effect on the date of this commitment and are not guaranteed at funding. - Your actual interest rate and the corresponding payment amount will be based upon the VRM Base Rate in effect on the date your mortgage funds are advanced. Thereafter, the interest rate and payment amount will vary automatically immediately following any change to the VRM Base Rate. Please refer to your Personal Credit Agreement Companion Booklet for additional information. At any time, you can switch to a fixed term product — with a term greater than the remaining term on your Scotia Flex Value® Mortgage, with no prepayment charges. Mortgage Component 1: Term: 5 year closed, VRM Rate Variance: -0.82% This VRM Rate Variance is guaranteed until January 12, 2022.

## TERMS

### Term Start Date

The Term Start Date will be the advance date. We are not obligated to advance funds 60 days after the Term Start Date or 180 days after the date on the Personal Credit Agreement, whichever is earlier.

## MISCELLANEOUS

### Direct Purchase of Title Insurance

You have selected the Scotia Total Equity® Plan Automatic Credit Limit Increase option. You agree that the credit limit increase will be allocated to one selected revolving credit account as long as the revolving credit account has not reached the maximum credit limit. You acknowledge that the Scotia Total Equity Plan Automatic Credit Limit Increase option requires that your collateral mortgage be title insured by FCT Insurance Company Ltd., Stewart Title Guaranty Company, Chicago Title Insurance Company or TitlePlus and you acknowledge that you must pay the premium for the title insurance directly to FCT Insurance Company Ltd., Stewart Title Guaranty Company, Chicago Title Insurance Company, or TitlePlus.

### Security

We must receive as security for this Personal Credit Agreement and each Credit Product a first priority mortgage in our favour registered in an amount equal to or greater than your Scotia Total Equity Plan Global Limit or principal amount of mortgage (as applicable), together with a survey, title opinion or title insurance policy acceptable to us at our sole discretion.

### Property Insurance

You must arrange for property insurance with loss payable to Scotiabank for not less than the full replacement cost of the property.

## CONDITIONS OF APPROVAL

### GENERAL

#### **Appraisal - Scotiabank to order - Condition Has Been Satisfied**

Scotiabank will obtain an appraisal report to ensure all property requirements are met.

### PROPERTY

#### **Offer and Listing - Condition Has Been Satisfied**

You are to provide a copy of the complete signed and accepted purchase agreement and, if applicable, the Multiple Listing Service (MLS) agreement.

#### **Debt Payout - Condition Has Been Satisfied**

You are to pay out the debts listed below from your own resources and provide confirmation of payout to us before the closing date: SCOTIALINE, Acct#4537380964293, \$2,257.00

### INCOME

#### **Income - Condition Has Been Satisfied**

Verification is to be provided by way of a recent paystub or notification of pay deposit dated no earlier than 60 days before the application date and any one of the following: • Signed letter on employers letterhead, or • Two most recent bank statements showing direct payroll deposits, or • T4 for the most recent tax year, or • Notice of Assessment with T1 General/ CRA my Account Assessment for the most recent tax year. JIAQI GUO in the amount of \$76,825.46 JIAXI WEI in the amount of \$57,000.00

#### **Income - Rental - Condition Has Been Satisfied**

To confirm that you are receiving a monthly rental income, you will provide us with: • An appraiser's Schedule A, or • An appraiser's Market Rent Estimate contained in the main body of a full or desktop appraisal or in the Schedule A section of a full or desktop appraisal or a standalone Market Rent Estimate Report (sometimes referred to as a Standalone Schedule A), or • T1 General including Statement of Real Estate Rentals and corresponding Notice of Assessment for the most recent tax year, or • Copies of leases for the current tenants supported by 3 months bank statements showing rental income deposits (supporting bank statements are not required if you are assuming the existing tenants in a purchase transaction). You must obtain the tenant's permission before submitting any copies of leases to support your rental income. Evidence of the tenant's consent is not required by us.

### DOWN PAYMENT

#### **Down Payment - Own Resources - Condition Has Been Satisfied**

You are to provide us with verification, satisfactory to us, that \$120,000.00 for the down payment is available from your own resources. You must provide 30 days of history. If the funds are held in one or more deposit accounts, you must provide the most recent account history for each account. We may ask for additional account history.

## APPENDIX 2 - COLLATERAL CHARGE

The collateral charge (collateral hypothec in Quebec) for your mortgage loan is granted in favour of The Bank of Nova Scotia (carrying on business as "Scotiabank") and is registered on title in first position against your home for an amount equal to or greater than your mortgage loan. If you have a Scotia Total Equity<sup>®</sup> Plan (STEP), your collateral charge is registered on title in first position against your home for an amount equal to or greater than your STEP Global Limit as indicated in your Personal Credit Agreement and STEP Agreement (if applicable).

If the standard qualifying criteria are met, you will be able to borrow additional funds up to the amount of your collateral charge limit at a later date without having to reregister a new charge. The additional funds will be secured by the existing collateral charge (except that in Quebec re-registration may be required to access additional funds).

In British Columbia, New Brunswick, Nova Scotia and Prince Edward Island, provided that the standard qualifying criteria are met, you will be able to borrow additional funds at a later date without having to reregister a new collateral charge.

The collateral charge covers both the land and building. The specific details of your mortgage loan and other credit products that may be secured by the collateral charge are normally not included in the charge that is registered on the title against your home. Your Personal Credit Agreement(s) contains the specific terms of your mortgage loan and other credit products (if applicable) such as the amount, interest rate, payment amount and other terms.

|   |   |
|---|---|
| Transferring/ Assigning the Mortgage Security to a Different Lender   | <p>If you want to switch your mortgage from Scotiabank to another lender, it is up to your new lender whether they will accept a transfer or assignment of the collateral charge. If a transfer or assignment is not possible, you need to arrange for a discharge (acquittance in Quebec) of this collateral charge mortgage and arrange a new mortgage with the new lender. There may be costs such as legal, administrative and registration costs charged by the other lender in connection with the new mortgage. Scotiabank will charge you the applicable mortgage discharge fee or transfer/ assignment fee as indicated in your Cost of Borrowing Disclosure Statement, and any applicable prepayment charges. In Quebec, you are responsible for any fees and costs for preparing and registering the discharge (acquittance) charged to you for services provided by your notary or third party you have engaged.</p>  |
| Borrowing Additional Funds from Scotiabank or from a Different Lender | <p><b>From Scotiabank</b></p> <ul style="list-style-type: none"> <li>• If your collateral charge with us secures a non-STEP product and you want to borrow additional funds above the collateral charge registered limit, you will need to submit an application for the additional credit. If you are approved, you will need to payout this product (including any applicable prepayment charges), and the existing collateral charge will be discharged. A new collateral charge will be registered for at least the new total principal amount borrowed. There may be costs such as legal, administrative and registration costs charged by Scotiabank (or your legal service provider) to discharge the original collateral charge and register the new collateral charge. Please refer to your Cost of Borrowing Disclosure Statements for the applicable Scotiabank fees.</li> <li>• If your collateral charge with us secures a STEP and you want to borrow additional funds and increase the STEP Global Limit above the collateral charge limit (if any), you will need to submit an application for the additional credit. If you are approved, the existing collateral charge will be discharged and a new collateral charge will be registered for a greater amount. Any credit products under your STEP will then be secured by the new collateral charge. There may be costs such as legal, administrative and registration costs charged by Scotiabank (or your legal service provider) to discharge the original collateral charge and register the new collateral charge. Please refer to your Cost of Borrowing Disclosure Statements for the applicable Scotiabank fees.</li> </ul> |

## APPENDIX 2 - COLLATERAL CHARGE MORTGAGE (CONTINUED)

|  |  |
|--|--|
|  | <ul style="list-style-type: none"> <li>If your collateral charge with us secures a STEP and you want to borrow an amount that is less than your STEP Global Limit and you meet the applicable qualifying criteria, you can do so by contacting your branch for additional funds. No new mortgage registration is required except that a new collateral hypothec registration may be required in Quebec and there may be costs such as legal, administrative and registration costs charged by Scotiabank (or your notary) to discharge the original collateral hypothec and register the new collateral hypothec.</li> </ul> <p>In British Columbia, New Brunswick, Nova Scotia and Prince Edward Island, provided that the standard qualifying criteria are met, you will be able to borrow additional funds at a later date without having to reregister a new collateral charge mortgage.</p> <p><b>From a different lender as a first mortgage</b></p> <ul style="list-style-type: none"> <li>Your new lender will need to register a new collateral charge for at least the total principal amount borrowed and the existing collateral charge with us will have to be discharged. There may be costs such as legal, administrative and registration costs charged by the new lender in connection with the new collateral charge. Scotiabank will charge you the applicable mortgage discharge fee and any applicable prepayment charges as indicated in your Cost of Borrowing Disclosure Statement.</li> </ul> <p><b>From a different lender as a second mortgage (prior consent of Scotiabank is required before a second mortgage is placed on title)</b></p> <ul style="list-style-type: none"> <li>Your new lender may require information about the outstanding balance secured under the Scotiabank collateral charge. Scotiabank will provide this information if you request. There may be costs charged by the new lender such as legal, administrative and registration costs in connection with the second mortgage. If Scotiabank provides consent to the second mortgage and your new lender requests Scotiabank's execution of documentation in conjunction with a second mortgage, we may charge you the document execution fee as indicated in your Cost of Borrowing Disclosure Statement if we agree to execute such documentation.</li> <li>If you have a collateral charge with us and a second mortgage from another lender is registered on title (even if we consent to it): <ul style="list-style-type: none"> <li>If the collateral mortgage secures a STEP, we will close your STEP and any revolving credit products under the STEP will also be closed for further borrowing</li> <li>If the collateral charge secures a revolving product outside of a STEP, the revolving credit product will be closed for further borrowing</li> </ul> </li> </ul> <p>Note: In Quebec, you are responsible for any fees and costs for preparing and registering the discharge (acquittance) charged to you for services provided by your notary or third party you have engaged.</p> |
| Discharging the Collateral Charge (may be referred to as a "release" or "acquittance" in Quebec) | <ul style="list-style-type: none"> <li>For this collateral charge, you can only request a full discharge and a full discharge will only be provided when you have repaid all the loans secured by this charge. Please refer to your Cost of Borrowing Disclosure Statement for the amount of the current mortgage discharge fee.</li> <li>In Quebec, you are responsible for any fees and costs for preparing and registering the discharge (acquittance) charged to you for services provided by your notary or third party you have engaged.</li> </ul>  |

**APPENDIX 3 - PRE-AUTHORIZED DEBIT (PAD) ACCOUNT AGREEMENT**

In this **PAD Agreement**, "**you**" and "**your**" mean each person who signs this agreement as borrower and co-borrower, and "**we**", "**our**" and "**us**" mean The Bank of Nova Scotia, Scotia Mortgage Corporation and, as appropriate, any of our subsidiaries. "**Loan(s)**" means the loan(s) or mortgage(s) referred to below.

At least one of the borrowers on the Loan must be an account holder on the account being debited.

|                              |                                 |                    |
|------------------------------|---------------------------------|--------------------|
| <b>Borrower</b><br>JIAQI GUO | <b>Co-borrower</b><br>JIAXI WEI | <b>Co-borrower</b> |
|------------------------------|---------------------------------|--------------------|

|                    |                    |                    |
|--------------------|--------------------|--------------------|
| <b>Loan Number</b> | <b>Loan Number</b> | <b>Loan Number</b> |
| <b>Loan Number</b> | <b>Loan Number</b> | <b>Loan Number</b> |

| <b>Pre-Authorized Debit (PAD) Account</b> |  |                                       |
|---|--|---------------------------------------|
| <b>Transit Number</b><br>36566            | <b>Financial Institution Number</b><br>002 | <b>Account Number</b><br>365660344184 |

**Please provide us with a cheque marked VOID drawn on the PAD Account listed above.**

By signing this PAD Agreement, you are authorizing us to debit the PAD Account you have designated in this form for your payment, including any tax payment, and any costs, service charges and fees set out in any documents related to the Loan(s) (as amended from time to time) at this or another Financial Institution. For mortgage loans, we may deduct interest from the date of the first advance until the term start date (Interest Adjustment Date) at which time regular repayment will commence.

The frequency of withdrawals from your PAD Account will be as set out in the documents related to your Loan(s), as amended from time to time.

If you are enrolled in Scotia Mortgage Protection insurance, your Mortgage Protection insurance premium will be debited from the same account and with the same frequency as your Loan payment if you have been advised accordingly.

The debits charged to your PAD Account are considered to be personal pre-authorized debits.

When you give us this authorization to debit your PAD Account, it is the same as delivering a notice to your Financial Institution where you maintain your PAD Account. Your Financial Institution will debit the PAD Account you specify in the same manner as if you had given written instructions.

The Financial Institution listed will not check if the debit was in accordance with this authorization nor verify that we have fulfilled the purpose of the debit as a condition to honouring the debit.

You agree that any renewal, amendment or adjustment of the Loan(s), Scotia Mortgage Protection insurance, any adjustment in the amount required to pay your property taxes for the Loan(s) and/or any applicable service charges and fees set out in your any documents related to your Loan will result in an automatic adjustment of the payment amount and you authorize us to debit your PAD Account in such adjusted amount(s).

**Cancellation of Agreement**

The authorization applies only to the method of payment and does not have any bearing on your obligations under your Loan (s). You may cancel this payment method at any time by providing us with no less than 30 days written notice. You may obtain a sample cancellation form or further information on your right to cancel this PAD Agreement at your Financial Institution where you maintain your PAD Account or by visiting [www.cdnpay.ca](http://www.cdnpay.ca). Termination of this authorization does not



eliminate your obligation to make payments to us. This authorization will continue until you cancel it. The amount of each debit received by us will be credited against the outstanding balance of the Loan(s), your Mortgage Protection insurance premium (if applicable) and any applicable costs, service charges and fees.

**Account Information**

You are responsible for letting us know if there are any changes to the PAD Account information of this pre-authorized debit. Changes must be submitted to us in writing. You will provide us with another authorization if this is required.

**Insufficient Funds**

We are not responsible to notify you if the pre-authorized payment was reversed due to insufficient funds or changes in the PAD Account status (even if we choose to do so). You are responsible for any charges that arise from this situation and to ensure that the required payment is made through an alternative method. For any mortgage Loan or Scotia Mortgage Protection insurance, when the PAD Account is held at another Financial Institution, you must contact us to continue the pre-authorized payment arrangement if any pre-authorized payment is reversed. For any Scotia Plan, when the PAD Account is held at another Financial Institution and any pre-authorized payment is reversed, you must make arrangements with us to cover the amount of the reversed payment. However, we will continue the pre-authorized payment arrangement for the subsequent payments. If a mortgage Loan is in arrears for more than 60 days, we will discontinue the pre-authorized payments for the Scotia Mortgage Protection insurance premium(s) for that mortgage Loan, however we may continue to debit your PAD Account for your Loan payment, including any tax payment, and any costs, service charges and fees.

**Right of Reimbursement**

Debits charged to the PAD Account and Financial Institution you specified under this PAD Agreement will be reimbursed, if, within 90 days after the date of the debit, you provide the applicable branch of the specified Financial Institution with a declaration in which you declare that:

- the debit was not drawn in accordance with this PAD Agreement
- the authorization was cancelled by you on notice to Scotiabank before the debit was made; or
- you did not authorize the debit.

You have certain recourse rights if any debit does not comply with the PAD Agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with the PAD Agreement. To obtain more information on your recourse rights, you may contact Scotiabank at 1-800-4SCOTIA (472-6842) or visit [www.cdnpay.ca](http://www.cdnpay.ca).

**Authority to Debit Account**

You warrant that all persons whose signatures are required to sign on the PAD Account have signed this PAD Agreement.

**By signing below, you waive your right to prior notice of the payment amount and payment date for the initial debit as well as prior notice of any adjustment of the payment amount or change to the payment date, subject to applicable law.**

You may contact us at your servicing branch to provide notices, make enquiries, obtain information or seek recourse with respect to any debits under this authorization.

This PAD Agreement replaces any prior pre-authorized payment agreement you have provided in connection with the Loan(s).

Date:

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Co-Borrower Signature

\_\_\_\_\_  
Co-Borrower Signature

**APPENDIX 4 - Scotia Total Equity® Plan Agreement****CUSTOMER INFORMATION .....**

Borrower 1: JIAQI GUO

Address: 19 COLLINGTON STREET  
NEPEAN ON K2G 6X5

Borrower 2: JIAXI WEI

Address: 19 COLLINGTON STREET  
NEPEAN ON K2G 6X5**SECURED PROPERTY .....**Address: 87 GROVEHURST DR UNIT  
OTTAWA ON K2G6V7**SERVICING BRANCH .....**Address: 655 Earl Armstrong Rd  
Ottawa Ontario K1V 2G2  
Phone No.: 613-822-5332**CREDIT PRODUCTS .....**Global Limit: \$480,000.00

STEP Automatic Limit Increase: Yes

You have selected the Scotia Total Equity® Plan ("STEP"), which allows you to obtain credit from us up to your STEP Global Limit specified above. Credit will be available through various products we offer.

Your STEP Agreement consists of (i) this document, (ii) the Personal Credit Agreement Companion Booklet (the "Booklet") that has been provided to you separately, and (iii) the various agreements supplementing this document and the Booklet that you will enter into as provided in section 1.b below.

Any capitalized terms used but not defined in this STEP Agreement have the meaning assigned to such terms in the Booklet.

**1. Availability of Credit under STEP**

- a) The maximum amount you can borrow under your STEP is the STEP Global Limit indicated in this STEP Agreement. You may use your STEP Global Limit by selecting one or more of the Credit Products and the Overdraft described in the Booklet, subject to the terms and conditions in the STEP section of the Booklet.
- b) You must select and be approved by us for the Credit Products and Overdraft that you wish to include in your STEP within your STEP Global Limit. You must enter into a Personal Credit Agreement or Overdraft Agreement for each such Credit Product and Overdraft. Each agreement will contain the terms and conditions applicable to the selected Credit Product or Overdraft and will indicate your STEP Global Limit.
- c) We may limit, restrict or eliminate the availability of STEP or the Credit Products or Overdraft that can be included in a STEP or reduce or cancel your STEP Global Limit at any time at our discretion without telling you in advance, with or without terminating this STEP Agreement.
- d) If you have selected the Automatic Limit Increase option for your STEP, as credit becomes available due to principal repayment under your Personal Loan component or changes made to your STEP, you expressly authorize us to automatically increase the credit limit for an eligible Credit Account you designate on a monthly basis subject to the terms and conditions in the STEP section of the Booklet.

**2. Collateral Mortgage**

- a) Your obligations under your STEP, each Credit Product and Overdraft included in your STEP, now or in the future, and each Personal Credit Agreement and Overdraft Agreement relating to such products will be secured by a collateral mortgage or collateral hypothec registered in first position on the Secured Property. The collateral mortgage or collateral hypothec must be registered on the Secured Property before we make any funds available to you under your STEP.

- b) If you request a change to your STEP Global Limit or to the products included in your STEP, we may require the re-registration of a collateral mortgage or collateral hypothec. In this case, you must pay our Fees and Expenses in connection with discharging the original collateral mortgage or collateral hypothec and the registration of a new collateral mortgage or collateral hypothec.
- c) Each Credit Product and Overdraft included in your STEP will be treated as a separate and distinct Credit Product and Overdraft that is part of your STEP and you must make all payments and perform all of your obligations provided for in each Personal Credit Agreement and Overdraft Agreement.

### 3. General

- a) The parties have requested that this document and related documents be drawn up in English.  
Les parties ont demandé que ce document et les documents y afférents soient rédigés en anglais.
- b) By signing or accepting this document, you acknowledge and agree that you have received, read, understood and agree to be bound by this document and the Booklet.

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Date

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Borrower Signature

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Co-Borrower Signature