

MORTGAGE PRE-APPROVAL REQUIREMENTS

In order to complete the Agreement of Purchase and Sale, all purchasers must provide a valid mortgage pre-approval. We ask that purchasers obtain a mortgage letter from one of the Schedule I Banks in Canada within 30 days from signing. A list of Schedule I Banks is attached.

All mortgage pre-approvals must be on the financial institution's letterhead, have the mortgage representative's signature, and contain the following information:

Option 1 - 20% Deposit Pre-Approval (Preferred)

1. Building/Address: Holland Haus Bradford Condos / 123 Holland Street West
Suite Number (i.e. Suite 507)
Unit Number (i.e. Unit 07)
Level Number (i.e. Level 5)
2. Purchaser(s) Name
3. Total Purchase Price
4. Mortgage Pre-Approval Amount: mortgage pre-approval amount and your deposit must add up to the purchase price of the unit
5. Tentative Occupancy Date: October 1, 2026
6. Contact name and phone number of the Mortgage Representative at financial institution issuing the mortgage pre-approval
7. If the mortgage pre-approval is issued by a third-party mortgage lender, their license number must be stated in the letter. In addition, the lender institution must be referenced.

Option 2 - Comfort Letter

The comfort letter must include the following information:

1. The number of years that the Purchaser(s) have been a client with their current financial institution.
2. The comfort letter must indicate that the Purchaser(s) have the financial resources to complete their purchase on final closing, and a clear statement of affair must be provided.
3. Purchaser(s) Name
4. Total Purchase Price
5. Reference project name and suite number
6. Contact name and phone number of the Financial Representative at financial institution issuing the comfort letter.

* The Vendor reserves the right to change or supplement this information or requirement at any time. E. & O. E. March 2023.