

MORTGAGE COMMITMENT REQUIREMENTS

In order to complete the Agreement of Purchase and Sale, all purchasers **must** provide a bonafide mortgage commitment letter. Purchasers must contact a financial institution as a written **mortgage commitment letter is required** and **must** contain the information below. Please email all letters to [oakvillage@minto.com](mailto:oakvillage@minto.com).

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|----------------------------------|---|
| 1. Community Name                | North Oak by Minto Communities  |
| 2. Suite, Level & Unit Number    | (e.g. Suite 1803, Level 18 Unit 3)  |
| 3. Purchaser Name                | Please note the Name(s) on the mortgage commitment must be the same on the Agreement of Purchase and Sale   |
| 4. Purchase Price                | Purchase price on the Agreement of Purchase and Sale  |
| 5. Mortgage Commitment Amount    | Your mortgage commitment amount must be 80% of the total purchase price. If your mortgage commitment amount is less than the amount due upon occupancy, you will be required to provide proof of additional down payment. |
| 6. Amortization Period           | (ex. 25 years)  |
| 7. Interest Rate                 | (ex. 5%)  |
| 8. Term:                         | (ex. 5 years)   |
| 9. Name of Financial Institution | (ex. TD Bank, RBC, CIBC, BMO, HSBC, Scotiabank, National Bank)  |
| 10. Mortgage Expiry Date         | Closing Date as per Agreement of Purchase and Sale  |
11. Contact name, phone number and email of Bank Representative issuing the letter along with a business card.

If purchasers do not provide a mortgage commitment letter as above, a reference letter from the bank is required. This should include the following information along with documentation to support financial assets or net-worth:

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|---|--|
| 1. Community Name                                     | North Oak by Minto Communities   |
| 2. Suite, Level & Unit Number                         | (e.g. Suite 1803, Level 18 Unit 3)   |
| 3. Purchaser Name                                     | Please note the name(s) on the reference letter must be the same as the Agreement of Purchase and Sale |
| 4. Purchase Price                                     | Purchase price on the Agreement of Purchase and Sale   |
| 5. Closing Date as per Agreement of Purchase and Sale |  |
6. The number of years that you have been a client with your current financial institution.
7. Your bank must indicate/demonstrate that you have the financial assets to cover the purchase price as written on the first page of the Agreement of Purchase and Sale.
8. Contact name, phone number and email of Bank Representative issuing the letter along with a business card. The letter also needs to be signed by the Bank Representative.

Additional Information

Please forward the Agreement of Purchase and Sale along with this information sheet to a financial institution for mortgage arrangements. Please note that these items are all minimum requirements. If you or your financial institution have any questions, please contact our sales team at [oakvillage@minto.com](mailto:oakvillage@minto.com).