

PARK ROAD

MORTGAGE PRE-APPROVAL REQUIREMENTS

Please find enclosed a copy of the Vendor's Mortgage Pre-Approval Requirements.

As part of your Agreement of Purchase and Sale, each Purchaser must demonstrate they have the financial resources to complete the transaction. We ask that you obtain a Mortgage Pre-Approval Letter from one of the **Schedule "I" Banks** in Canada during the 10-day firm up period. A list of Schedule "I" Banks is attached for your reference.

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

- 1. Building/Address :** Park Road – 28 Park Rd, Toronto, Ontario
 - **Suite No.:** (e.g. Suite 101)
 - **Level No.:** (e.g. Level 1)
 - **Unit No.:** (e.g. Unit 01)
- 2. Purchaser Name(s):** (e.g. John Smith) ***PLEASE NOTE:*** The name on the Agreement of Purchase and Sale **MUST** be the same on the mortgage pre-approval.
- 3. Total Purchase Price:** (e.g. \$900,000)
 - Must include Parking Unit, if applicable.
- 4. Mortgage Approval Amount:** (e.g. \$720,0000) ***PLEASE NOTE:*** Your mortgage pre-approval and your deposits **MUST** add up to the purchase price of the unit.
- 5. Tentative Occupancy:** January 2027
 - The pre-approval must be current dated
- 6. Contact name and phone number of Mortgage Representative** at the financial institution issuing the mortgage pre-approval.

IF YOU DO NOT PROVIDE A MORTGAGE PRE-APPROVAL

The Vendor must approve your submission of a **reference (in the form of a comfort letter)** if you do not provide a mortgage pre-approval. The Vendor requires that the reference from your bank to include the following:

- 1. Building/Address :** Park Road – 28 Park Rd, Toronto, Ontario
- 2. Purchaser Name(s), Suite No., Unit No., Level No.**
- 3. Total Purchase Price**
- 4. The number of years** that you have been a client with your current financial institution (minimum of 5 years required).
- 5. Your bank must indicate/demonstrate that you have the financial ability to cover the Total Purchase Price** as written on the first page of the Agreement of Purchase and Sale.

ADDITIONAL INFORMATION

All of the information required for your mortgage approval can be found on the first page of the Agreement of Purchase and Sale (APS). Please bring your APS, along with this checklist to your financial institution to ensure that the mortgage pre-approval is drafted in accordance with the Vendor's requirements as listed above. If you, or the Mortgage Representative at your financial institution have any questions, please feel free to contact Park Road sales and administrative team by phone at 416.926.8029 or by email at sales@parkroad.ca

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

PARK ROAD

List of Schedule “I” Banks

- B2B Bank
- BMO Financial Group
- The Bank of Nova Scotia
- Bridgewater Bank
- Caisse populaire acadienne ltée (UNI Financial Cooperation)
- CIBC
- Canadian Tire Bank
- Canadian Western Bank
- Coast Capital Savings Federal Credit Union
- CS Alterna Bank
- Equitable Bank
- Exchange Bank of Canada
- Fairstone Bank of Canada
- General Bank of Canada
- Haventree Bank
- Home Bank
- HomeEquity Bank
- Innovation Federal Credit Union
- Laurentian Bank of Canada
- Manulife Bank of Canada
- motusbank
- National Bank of Canada
- Peoples Bank of Canada
- President's Choice Bank
- RFA Bank of Canada
- Rogers Bank
- Royal Bank of Canada
- Simplii Financial
- Tangerine
- TD Bank Group
- Vancity Community Investment Bank
- VersaBank
- Wealth One Bank of Canada