



The Equitable Trust Company

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MORTGAGE PLAN AGREEMENT

Terms and Conditions

Introduction: This **MORTGAGE** Plan Agreement sets out the terms and conditions of the credit we may extend to you from time to time. When we extend you credit, such credit is to be secured by a first or second mortgage on the Property. You agree to pay back the money you borrow from us and all interest owing on the money you borrow. When we lend you money, we expect you to pay it back according to the terms and conditions of this **MORTGAGE** Plan Agreement, the Standard Charge Mortgage Terms or any other agreement you have entered into with us.

PART A: DEFINITIONS

i) **What the Words Mean:** In this **MORTGAGE** Plan Agreement, please remember that:

“**you**” and “**your**” means each client, including any corporation, who signs this **MORTGAGE** Plan Agreement and who is a borrower under this **MORTGAGE** Plan Agreement; “**ETC**”, “**we**”, “**our**” and “**us**” mean The Equitable Trust Company.

“**MORTGAGE Statement**” means the written statement of your **MORTGAGE** Account(s) and/or Mortgage Loans(s) that send to you about **every four (4) weeks**. If more than one of you sign this **MORTGAGE** Plan Agreement, each of your names will be listed on the **MORTGAGE** Statement, but only one will be sent.

“**Business Day**” means a day other than a Saturday or a Sunday, on which the principal commercial banks in Toronto, Ontario are open for commercial banking business during normal banking hours.

“**Cost of Borrowing Disclosure**” means the disclosure we are required by law to provide to you which contains information about your cost of borrowing, including interest rates, payment amount, frequency, schedule, maturity (if applicable) and non-interest charges.

“**Credit Line**” means your ETC line of credit.

“**Commitment Letter**” means a document Approved by both you and ETC in which ETC commits to providing you with mortgage financing, including an advance, a loan or a line of credit, which sets out the terms of that mortgage financing and which may include the disclosure of the cost of borrowing mandated by the *Trust and Loan Companies Act* (Canada).

“**ETC Prime Rate**” means that annual rate of interest announced from time to time by us as a reference rate then in effect for determining interest rates on Canadian dollar loans in Canada. The ETC Prime Rate is posted on our website. If it is necessary for us to prove the interest rate we charge you in effect at any time, you agree that our written certificate setting out the interest rate at that time is conclusive proof for that purpose.

“**Fixed Portion**” means the portion of the ETC line of credit that has been converted to a closed loan with a fixed term and rate pursuant to an Amending Agreement.

“**MAPS**” means your Mortgage Account Plan Summary which provides a summary of your borrowing facilities under this **MORTGAGE** Plan Agreement with us.

“**Mortgage**” means the collateral mortgage on the Property described in your MAPS. The Mortgage secures all borrowings made under this **MORTGAGE** Plan Agreement and all present and future amounts at any time owing by you to us.

“**MORTGAGE Plan**” means the loans we make to you from time to time under your **MORTGAGE** Plan Agreement.

“**MORTGAGE Plan Agreement**” means this agreement, including any attached Schedules, and each other agreement, notice or other document forming part of this agreement or that relates to the loans described under this agreement.

“**MORTGAGE Plan Limit**” is the maximum amount you may borrow under this **MORTGAGE** Plan Agreement.

“**Property**” means the residential property described in your MAPS that has or will be mortgaged as security for the Total Debt.

“**Outstanding Balance**” means the total amount that you have borrowed from us (including, but not limited to amounts you have borrowed by withdrawing funds) plus all accrued interest and fees that you owe us but that have not yet been paid, less all amounts that you have repaid to us.

“**Standard Charge Mortgage Terms**” means those Standard Charge Mortgage Terms filed as number 3597609, included in the Charge/Mortgage of land on the Property.

“**Total Debt**” means the total amount you owe to us from time to time under this **MORTGAGE** Plan Agreement and any amendments thereto. It is made up of the (i) the principal amount outstanding from time to time on of each Mortgage Loan, plus interest at the applicable Mortgage Rate, (ii) the amount, on any day, of the principal balance outstanding under each line of credit, plus interest at the applicable line of credit interest rate; and (iii) all insurance premiums (if applicable), services fees and other fees, charges (including taxes) and amounts owing to us from time to time as described in this **MORTGAGE** Plan Agreement.

ii) Additional Definitions applicable to your lines of credit:

“**Credit Limit**” means the maximum amount you can borrow under the line of credit.

“**ETC Account**” means your personal deposit account at a Canadian financial institution from which amounts owing under an ETC line of credit are charged. This is the account from which we take payment for the ETC line of credit. Each line of credit may have its own ETC Account. This account may, but need not be, the same as the Primary Account.

“**ETC line of credit**” means the Primary and any other credit line described in this Agreement.

“**Interest Payment Date**” means the date required for the payment of interest and the other fees and charges under the applicable line of credit.

“**Interest Rate**” means the annual percentage rate of interest payable on this ETC line of credit.

“**Primary Credit Line**” means the initial line of credit opened under this **MORTGAGE** Plan Agreement. As you open other lines of credit, the credit limit of the Primary Credit Line is reduced.

“**Primary Account**” means the personal deposit account, at any Canadian financial institution to which amounts owing under the Primary Credit Line are charged. This account may, but need not be, the same as the ETC Account.

“**Primary Credit Limit**” has the meaning assigned to it in section 2 of Part B of this **MORTGAGE** Plan Agreement. When you allocate credit to a Mortgage Loan or another line of credit, the credit limit of the Primary Credit Line is reduced.

iii) *Additional Definitions applicable to Mortgage Loans:*

“**conversion date**” has meaning assigned to it in section 5 of Part C of this **MORTGAGE** Plan Agreement.

“**Interest Adjustment Date**” means the date prior to the commencement of the calculation of interest for the regular payments when accrued interest, calculated at the Mortgage Rate on the principal amount(s) advanced, becomes due. The Interest Adjustment Date is set out in the Cost of Borrowing Disclosure provided to you.

“**Mortgage Loan**” means a loan for a fixed term and for a fixed amount we may make to you that is secured by the Property.

“**Mortgage Rate**” means the annual percentage rate of interest payable in respect of a Mortgage Loan.

“**Original Mortgage Amount**” means the principal amount of any Mortgage Loan.

“**Posted Rates**” means the annual interest rates announced by us from time to time applicable to fixed rate residential mortgage loans in Canada which rates vary depending upon the terms and prepayment privileges applicable to the loan. If it is necessary for us to prove our Posted Rate, you agree that our written certificate setting out the posted interest rate at that time is conclusive proof for that purpose.

“**MORTGAGE Plan Mortgage Loan Contract**” has the meaning assigned to it in Section 10 of Part C of this **MORTGAGE** Plan Agreement.

PART B: TERMS AND CONDITIONS APPLICABLE TO THE MORTGAGE PLAN AGREEMENT (GENERALLY) AND YOUR ETC LINES OF CREDIT

1. Credit Limit for Your MORTGAGE Plan

Your **MORTGAGE** Plan Limit is the maximum amount you may borrow under this **MORTGAGE** Plan Agreement.

You agree that we may change or terminate your **MORTGAGE** Plan Limit whenever we choose. Any reduction or termination of your **MORTGAGE** Plan Limit does not necessarily mean the termination of any ETC line of credit or any Mortgage Loan.

To accommodate your future borrowing needs and at your request, we may register the Mortgage in an amount that exceeds the amount of your MORTGAGE Plan Limit.

Every time you use an ETC line of credit or receive a Mortgage Loan, the amount of money available to you under the **MORTGAGE** Plan Limit decreases. We calculate how much is available under your **MORTGAGE** Plan Limit by deducting the amount you owe us for any ETC line of credit and any Mortgage Loan from the **MORTGAGE** Plan Limit.

You may, subject to our approval, re-borrow amounts repaid by you on a Mortgage Loan, in an amount that does not exceed the **MORTGAGE** Plan Limit. You may have to sign a new agreement for the amount you re-borrow. We can refuse to let you borrow any amounts on any ETC line of credit or under a Mortgage Loan that would cause you to exceed your **MORTGAGE** Plan Limit.

You agree that if we let you borrow more than your MORTGAGE Plan Limit, you are responsible for and must pay on demand the amount that exceeds the MORTGAGE Plan Limit, plus interest and fees. You acknowledge that any ETC line of credit is made available to you in our sole discretion and we may terminate the ETC line of credit and/or demand payment of all amounts owing by you under this MORTGAGE Plan Agreement or any amending agreement, at any time, particularly, but without limiting our rights, upon a re-evaluation of your financial situation or if you are in default under this Agreement, any amending agreement, the Mortgage or any other agreement with us.

You agree that our books and records shall be conclusive evidence of the amounts owing under your **MORTGAGE** Plan Agreement and the interest rates applicable to the amounts owing.

2. Credit Limit for Your ETC Line(s) of Credit

Your Primary Credit Limit is the maximum amount you may borrow under your Primary Credit Line. You agree that we may change or terminate your Primary Credit Limit whenever we choose. If you want more than one ETC line of credit, the credit limit of each additional ETC line of credit reduces your Primary Credit Limit. Any reduction or termination of your Primary Credit Limit will not necessarily mean the termination of your Primary Credit Line or any other ETC lines of credit. They will remain in effect until all amounts owing under the applicable ETC line(s) of credit are paid in full.

Every time you use an ETC line of credit, the amount of money available to you under the applicable credit limit decreases. We calculate how much is available under each ETC line of credit by deducting the amount you owe us for the ETC line of credit from the applicable credit limit. Each month, on your **MORTGAGE** Account Statement, we'll show the credit limit for each ETC line of credit and let you know how much money is available to you for each ETC line of credit on the date of your statement.

We can refuse to let you borrow any amounts on any ETC line of credit that would cause you to exceed the applicable credit limit. **However, if we let you borrow more than the credit limit, you are responsible for and must pay on demand the amount that exceeds the applicable credit limit, plus interest and fees.**

3. Using Your MORTGAGE Plan Limit

You can use the credit available, up to the amount of the **MORTGAGE** Plan Limit, to borrow from us by any method we agree to, including:

- Obtaining ETC lines of credit or Mortgage Loan(s)
- If credit is available under a credit limit by:
 - i. Electronic fund transfers;
 - ii. Over the phone, including telephone banking; or
 - iii. Any other method we authorize you to obtain an advance.

You must not use your **MORTGAGE** Plan in any way that would cause the Total Debt to exceed the **MORTGAGE** Plan Limit.

Any change in allocation of your ETC line(s) of credit or Mortgage Loans is subject to the terms, conditions and penalties, if any, set out in this **MORTGAGE** Plan Agreement and the applicable schedules or amendments, if any, thereto.

If more than one of you sign this **MORTGAGE** Plan Agreement, either one of you can borrow money up to the amount of your **MORTGAGE** Plan Limit without the other's consent, only if that amount will be borrowed by way of a Credit Line. If you want a Mortgage Loan, the consent of all borrowers is required.

4. Charging You Interest on an ETC Line of Credit

We charge you interest on all amounts you borrow on an ETC line of credit, and on all overdue interest. We charge interest from the day we record the transaction on your ETC line of credit until the day we receive the amount you owe. If we automatically debit your ETC Account, the date on which interest, service fees and other fees and charges and insurance premiums are charged to your ETC Account is the Interest Payment Date for the applicable ETC line of credit.

The Interest Payment Date for the Primary Credit Line and any additional ETC lines of credit allocated in this **MORTGAGE** Plan Agreement is set out on the cost of Borrowing Disclosure. For other ETC lines of credit the Interest Payment Date will be indicated in the applicable Cost of Borrowing Disclosure.

The total amount you owe under each ETC line of credit is shown on your **MORTGAGE** Statement and includes all amounts you borrow on each ETC line of credit, including interest, fees and other costs and charges.

You must pay interest on all amounts you borrow under an ETC line of credit at the applicable Interest Rate both before and after any of the following events if they occur:

- We ask you to pay the total amount you owe on an ETC line of credit,
- You fail to meet any of the terms of this **MORTGAGE** Plan Agreement,
- You become bankrupt or insolvent or any one of you dies,
- You have legal action taken against you or any of your property or assets,
- We receive a court order instructing you to pay us the money you owe,

until all amounts owing are paid in full.

5. How We Calculate Interest on an ETC Line of Credit

We calculate interest on the daily Outstanding Balance on your ETC line of credit at the rate set out in the Cost of Borrowing Disclosure. The accrued interest is debited to your ETC line of credit monthly at the end of each period on the date determined by us, and the interest is capitalized as of the date of this debit.

When you make a payment on your ETC line of credit, you cannot pre-pay interest that we may charge you in the future.

6. Default and Cross-Default

Total Debt Due: At our option, we may terminate this **MORTGAGE** Plan Agreement, any ETC line of credit or any Mortgage Loan if any of the following events take place, in which case you will be in default without prior notice or demand:

- i. You fail to:
 - a) Pay a minimum payment on an ETC line of credit on its due date; or
 - b) Make a payment on a Mortgage Loan on its due date;
- ii. You fail to meet any of the terms or conditions of this **MORTGAGE** Plan Agreement, or
- iii. You become insolvent or bankrupt or any one of you dies.

At our option, any default under any loan made available under this **MORTGAGE** Plan Agreement or under the Mortgage will be a default under all loans under this **MORTGAGE** Plan Agreements. In that case, all amounts owing to us under all of the loans, including principal, interest and other costs and charges, shall, at our option, be immediately due and payable.

Any costs or expenses recoverable under the Mortgage shall be added first to your Mortgage Loans(s), if any, and then to any ETC line of credit. Until fully paid, you shall pay interest on such costs or expenses at the interest rate applicable to the loan to which those costs or expenses have been added.

Applying Moneys on Default: Any money we obtain from enforcing our rights under the Mortgage shall be used first to pay amounts owing under any Mortgage Loan(s), insured with default insurance (starting with the insured Mortgage Loan with the smallest Outstanding Balance), and once all insured Mortgage Loans are paid, then to amounts owing under other Mortgage Loans (starting with the Mortgage Loan with the smallest Outstanding Balance), then to amounts owing under any ETC line of credit starting with the ETC line of credit with the smallest Outstanding Balance). You waive any right to set-off or deduction you may have relating to any loan. Amounts owing under a Mortgage Loan or an ETC line of credit include any costs incurred by us in connection with the exercise of our rights under this **MORTGAGE** Plan Agreement and any other agreements relating to your **MORTGAGE** Plan Agreement, including but not limited to the Mortgage.

7. Making Payments

General Statement: Any payment received to amounts owing under any ETC line of credit or any Mortgage Loan and the amounts so allocated shall be applied (i) first to pay interest; (ii) then to principal and (iii) lastly, to any fees.

Under ETC Line of Credit: You agree that once a month on the applicable Interest Payment Date, provided you have not already made the required minimum payment, we will collect any interest you owe us for the applicable ETC line of credit, calculated as described above, together with any service fees and other fees and charges described in this **MORTGAGE** Plan Agreement by debiting the applicable ETC Account, or any other account with us or with another financial institution which you have selected for this purpose, or as we may have otherwise agreed. **This is the minimum amount that you must pay each month in connection with each ETC line of credit.** We may charge interest and the amount of any service fees and other fees and charges described in this **MORTGAGE** Plan Agreement to the applicable ETC line of credit if for any reason it cannot be charged, or if returned unpaid from your personal deposit account or other account. Where payments are made from an account at another financial institution, you agree that we may collect these payments using pre-authorized debits. You will sign whatever agreements may be required to process these pre-authorized debits and agree to waive any pre-notification requirements in respect of variable payment amounts.

We may also, from time to time, require you to make a minimum payment of principal on any ETC line of credit. If we do, we will provide you with a statement setting out the minimum principal payment amount or the method for determining it, and the payment due date.

You may pay all or part of the principal amount owing on any ETC line of credit at any time without notice, penalty or charge.

If you don't make a payment on the Interest Payment Date or don't comply with any other terms of this **MORTGAGE** Plan Agreement, we can deduct money from any other account you have with us and use it to pay the amount you owe. If an ETC line of credit payment is late, we add the interest that was due on the Interest Payment Date to the amount of principal you owe and we charge interest on that amount as described above.

You must pay any amount owing that is more than the Credit Limit as soon as you are advised or are aware that you have exceeded your limit. **Any ETC line of credit we extend to you is 'on demand'. This means that at any time, if we ask you, you must pay us the total amount you owe on any ETC line of credit.**

8. Hold on Funds

We have the right to hold any payment on an ETC line of credit, and to defer any transactions you wish to make on an ETC line of credit, until we receive payment for the cheque, instrument or other method of payment that you used.

9. Other Amounts You Have to Pay

You will pay all fees and other charges as set out in Schedule A to the Commitment Letter. You will also pay the following fees and other charges:

Overlimit Interest: We may from time to time allow your borrowing to exceed your Primary Credit Limit.

If you exceed your Primary Credit Limit at any time, all amounts exceeding the Primary Credit Limit shall bear interest until paid at a rate of 29.99%. This is called Overlimit Interest.

You must pay Overlimit Interest at the same frequency as your regular payments. We will charge you Overlimit Interest both before and after maturity of the ETC line of credit, default and judgment, until all amounts owing have been paid in full. All Overlimit Interest is part of the amount owing under the applicable ETC line of credit. You must pay this extra interest immediately when we ask you to pay it.

You agree that we may, at any time, refuse to let you borrow in excess of your credit limit for your Primary Credit Line. We may also require you to repay any amounts that exceed your credit limit for your Primary Credit Line on demand.

You further agree that we may, at any time and in our sole discretion, reject any request by you for an advance under this **MORTGAGE** Plan Agreement.

Our Overlimit Interest, service fees and other fees and charges may change. If they do, we'll tell you in writing in advance. We will tell you in writing at least 30 days in advance of a service fee change or the imposition of a new charge. We may tell you by a message on your **MORTGAGE** Statement.

10. Communications With Us

If you wish to communicate with us for:

- Requesting an advance from your ETC line of credit,
- General questions or inquiries regarding your ETC line of credit;
- You suspect there are unauthorized transactions on your ETC line of credit, or
- For any other reason,

you can do so by calling our toll free number of 1-877-ETC-6283 (1-877-382-6283) during our business hours of 8:30am – 5:00pm (Eastern Standard Time). Please note that your call may be monitored and/or recorded for record-keeping, training and quality assurance purposes.

PART C: GENERAL TERMS AND CONDITIONS APPLICABLE TO MORTGAGE PLAN AGREEMENTS (GENERALLY)

1. Payment Dates

If a payment is due on a Saturday, Sunday or other non-Business Day, your payment will be processed on the next following business day and interest will continue to accrue. For payments due on the 29th, 30th or 31st of each month, the February payment will fall due on the last day of the month. For payments due on the 31st of the month, the April, June, September and November payments will fall due on the 30th of the month.

2. Interpretation

For purposes of this **MORTGAGE** Plan Agreement the word “Mortgage” includes hypothec.

3. Updated Information

You agree to give us up-to-date credit and financially related information about yourself at least once each calendar year (or more often if we request). You also agree to tell us at once about any unfavourable change in your financial position that seriously weakens your ability to pay your obligations to us under this **MORTGAGE** Plan Agreement. Until you do so we may assume that all information you supply to us about your financial position is true and complete at the time you give it to us and any change in your financial position after that time is not an unfavourable one.

4. Changing the MORTGAGE Plan Agreement

We may, at any time and in our discretion:

- i. Increase or decrease any ETC line of credit or any un-advanced portion of a Mortgage Loan;
- ii. Increase the ETC line of credit monthly payments such that you gradually repay the amounts owing to us pursuant to the terms of the **MORTGAGE** Plan Agreement.

If the credit limit is decreased, all amounts owing to us in excess of the new credit limit will become immediately payable and must be repaid to us without delay.

Upon 30 days' prior notice to you, we may also amend the terms of this Agreement, any amendment to this Agreement is made without prejudice, that is, without impairing our rights, without creating a new agreement, and without detracting from our rights, security and recourses.

Additionally, you acknowledge that we may, in our sole discretion, allow you to convert all or a portion of your ETC line of credit to a Fixed Portion. If we allow you to convert all or a portion of your ETC line of credit to a Fixed Portion, you acknowledge that the Fixed Portion shall be treated as Fixed Rate Debt pursuant to the Standard Charge Mortgage Terms.

You further acknowledge that the terms and conditions of any amending agreement and Parts A, C, D and E of the Standard Charge Mortgage Terms, which set out, among other things, your rights to pay the Fixed Portion prior to the due date as well as prepayment charges that may apply to such early payment, shall apply to any Fixed Portion.

5. Ending this MORTGAGE Plan Agreement

Either you or us may end this **MORTGAGE** Plan Agreement by providing ten (10) days notice in writing. If this **MORTGAGE** Plan Agreement ends, your obligations to us under this **MORTGAGE** Plan Agreement will still be in effect until you pay us the Total Debt you owe.

6. Fees

Dishonored Payment Fees: If a financial institution returns the cheque or refuses the pre-authorized debit you used to make a payment under this **MORTGAGE** Plan Agreement we will charge you a fee of approximately \$75.00. This includes situations where:

- You don't have sufficient funds ("NSF") available in the account indicated in the applicable Mortgage Loan Agreement;
- You closed any of those accounts;
- You stopped payment of a cheque.

We may also debit the amount of a returned cheque or refused debit from your ETC line of credit or Mortgage Loan from your applicable personal deposit account or other account to which interest or payments are charged.

Collection Fees: If you don't make a payment on your Interest Payment Date or a Mortgage Loan payment date or otherwise don't comply with this **MORTGAGE** Plan Agreement, you must pay any reasonable legal costs that we incur to collect or attempt to collect the payment from you, or in attempting to protect or realize on the Property.

You may be required to pay other charges/fees for certain services such as:

- Preparing each information, arrears, discharge or other statement other than the monthly statement
- Discharging the Mortgage, in full or in part,
- Processing your application or carrying out an appraisal,
- Responding to your request for our consent or approval on any matter required by the Mortgage, whether or not we consent or approve or the matter is completed,
- Tracing and obtaining debit, credit or other loan account information and Mortgage or related documents or statements,
- Preparing your file, administrative and management fees for tasks such as preparing a transfer of the Mortgage and related documents to another institution on your direction;
- Preparing and registering any security interests pursuant to the Personal Property Security Act and any renewals thereof forthwith upon demand, and
- Retrieving your file for copies of documents that have already been provided to you.

The current amount of our fees are set out: (i) as a schedule to the Commitment Letter, (ii) with any Amending Agreement or (iii) periodically (when there are changes in our fees) with the monthly statement we send you. Any fees payable to us on your ETC line of credit shall be added to the applicable Outstanding Balance.

7. Subsequent Encumbrances

Other than the Mortgage on the Property, you will not further encumber, hypothecate or otherwise charge the Property in any way without our prior written consent, and such further encumbering without our written consent will constitute a default under this **MORTGAGE** Plan Agreement. In addition to all other rights we have under this **MORTGAGE** Plan Agreement, your failure to comply with this section will result in our ability to, at our option, refuse to allow you to enter into an agreement for an additional ETC line of credit or refuse to advance you amounts under an ETC line of credit without regard to any availability under your **MORTGAGE** Plan Limit.

8. Due on Sale

In the event that you wish to sell or transfer the Property or upon your entering into any agreements of sale or transfer for the Property, we may, at our option, require that all loans under this **MORTGAGE** Plan Agreement immediately become due and all principal and outstanding interest on such loans will immediately become due and payable upon such sale or transfer and we may demand immediate payment under the Mortgage. You agree that no sale, transfer or other dealing with the Property shall in any way relieve you of your obligations under the Mortgage, and for payments owing under the Mortgage, or in respect of the Total Debt.

9. Non-Waiver

Any failure by us to exercise any right arising from a default under this **MORTGAGE** Plan Agreement, or any ETC line of credit or Mortgage shall not constitute waiver of such right.

10. Applicable Law

This **MORTGAGE** Plan Agreement will be interpreted in accordance with the laws of the province or territory in which the Property is located and all laws of Canada applicable therein. In the event of a dispute, you agree that the courts of the province or territory where the Property is located shall hear the dispute and you agree to be bound by any judgment of such court.

11. Costs Relating to Mortgages

You agree that you shall be responsible for paying all legal, property valuation, appraisal, survey and other fees and insurance premiums related to the Mortgage. Where permitted by law, you shall also pay any fees and costs, including discharge and administrative fees we charge in the event we agree to release the Mortgage. You will also pay the registration fee if we register the discharge of the Mortgage.

12. Applicable Interest Rates if Rate Differs in Mortgage

The Interest Rate indicated on the Mortgage may contain an Interest Rate that differs from the rate applicable to an ETC line of credit or a Mortgage Loan made to you under this **MORTGAGE** Plan Agreement. You and we acknowledge and agree that in that case the Interest Rate that will apply to an ETC line of credit or any Mortgage Loan under this **MORTGAGE** Plan Agreement, and the Interest Rate that you will owe to us will be the Interest Rate indicated on the Mortgage, as registered.

13. Communications

Communications with You: If more than one of you has signed this **MORTGAGE** Plan Agreement, communication with one of you is considered to be notice to all of you.

You must give us your current address and let us know if it changes. You must also give us any other information we need that is relevant to this **MORTGAGE** Plan Agreement.

Statements: We'll send statements and other communications to you by ordinary mail to the most recent address that we have for you on our records. Any communications we mail to you are considered to be received by you five (5) days after mailing.

We'll send you a **MORTGAGE** Statement each month, unless there are no transactions for that month and you don't owe anything on any Credit Line. If a statement is returned to us because it cannot be delivered, until such time as you provide us with a current mailing address no further statements will be sent to you.

If you notice any mistakes in a **MORTGAGE** Statement, you must let us know within 45 days of the statement date. If you don't tell us of any mistakes, our statements are records showing the amount we have lent you, the amounts you have repaid, and the applicable interest rates will be considered accurate. If we credit an amount to your Credit Line by mistake, we can correct that mistake at any time.

You must tell us promptly if you have not received a **MORTGAGE** Statement 10 days after the date on which you normally receive it. You must pay all amounts owing to us, even if you do not receive your **MORTGAGE** Statement or it is has been delayed.

14. Liability for Forgeries

You acknowledge that we will not, under any circumstance, be liable to you for any loss, even if we are notified within the time periods required by this Agreement, arising from a forged or unauthorized endorsement,

impersonation or any alteration of, an instrument or instruction we act on to draw from your ETC line of credit unless you prove that you took all reasonable steps to prevent the forgery or impersonation and the resulting loss, and that despite that fact, the loss was unavoidable.

15. Collecting Your Personal Information and Privacy

You agree that we may from time to time collect financial and other information about you such as:

- Information establishing your identity (name, address, phone number, date of birth, etc.) and your personal background;
- Information related to transactions arising from your relationship with and through us, and from other financial institutions;
- Information you provide on an application for any of our products and services;
- Information for the provision of products or services;
- Information about financial behaviour such as your payment history and credit worthiness.

We may collect and confirm this information during the course of our relationship. We may obtain this information from a variety of sources, including from you, from service arrangements you make with or through us, from credit reporting agencies and other financial institutions, from registries, from references you provide to us and from other sources, as is necessary for the provision of our products and services.

You acknowledge receipt of notice that from time to time reports about you may be obtained by us from credit reporting agencies.

This information may be used from time to time for the following purposes:

- To verify your identity and investigate your personal background;
- To open and operate your account(s) and provide you with products and services you may request;
- To better understand your financial situation;
- To determine your eligibility for products and services we offer;
- To help us better understand the current and future needs of our clients;
- To communicate to you any benefit, feature and other information about products and services you have with us;
- To help us better manage our business relationship with you;
- To maintain the accuracy and integrity of information held by a credit reporting agency; and
- As required or permitted by law.

For these purposes we may:

- Make this information available to our employees, agents and service providers, who are required to maintain the confidentiality of this information;
- Share this information with other financial institutions; and
- Give credit, financial and other related information to credit reporting agencies who may share it with others.

Upon your request we may give this information to others.

If we have your social insurance number, we may use it for tax related purposes if you hold a product generating income and share it with the appropriate government agencies, and we may also share it with credit reporting agencies as an aid to identify you.

You may obtain more information about our Privacy Policy by asking us for a copy of our privacy brochure, or by visiting our website at www.equitabletrust.com.

16. Assignment

You agree we may sell, transfer and assign all or any part of our rights and obligations under this **MORTGAGE** Plan Agreement, a Mortgage Loan or a Credit Line (or any one or more of them) to any other third party or issue securities backed by this **MORTGAGE** Plan Agreement, a Mortgage Loan or a Credit Line (or any one or more of them) or obtain mortgage/loan default insurance (if not already obtained). You also agree that we may disclose any information relating to this **MORTGAGE** Plan Agreement, a Mortgage Loan or an Credit Line, or your application for credit including any financial information contained in support of that application or contained in this **MORTGAGE** Plan Agreement, to a proposed purchaser or assignee of an ETC line(s) of credit or Mortgage Loan(s), a mortgage/loan default insurer or a trustee of a securitization and that we, or our agent, may obtain a credit report on you in connection with these transactions.

17. Partial Invalidity

If any provision of this **MORTGAGE** Plan Agreement is found to be invalid or unenforceable, the validity and enforceability of all other provisions in the **MORTGAGE** Plan Agreement will not be affected.

18. Facsimile Instructions

You acknowledge that the transmission of data or instruction from you to us via facsimile or any other means, is subject to the likelihood of human and machine errors, omissions, delays, and losses (including but not limited to viruses or inadvertent loss of data or instructions, or damage to media) that may give rise to loss or damage.

You agree that we are authorized to act on instructions we receive from you, or from instructions we reasonably believe to be from you, and will not be liable for any such errors, omissions, delays, or losses, except to the extent cause by our gross negligence or willful misconduct (and subject to all other terms and conditions of this **MORTGAGE** Plan Agreement).

19. Credit Bureau

You agree that we may obtain a credit report on you in connection with any application, and on an annual basis or as frequently as we deem necessary, from Equifax Canada or Trans Union of Canada Inc., or any other credit reporting agency. If you wish to review your credit bureau file, contact Equifax Canada, Consumer Relations Department, P.O. Box 190, Station Jean Talon, Montreal, Quebec, H1S 2Z2, 1-800-465-7166 and/or Trans Union of Canada Inc., consumer Relations Centre, P.O. Box 338 LCD1, Hamilton, Ontario L8L 7W2, 1-877-713-3393 (Quebec) or 1-800-663-9980 (all other provinces).

20. Binding Nature

This **MORTGAGE** Plan Agreement is binding upon you and your heirs, executors, administrators and personal representatives.

21. Legal Tender

Unless we otherwise agree, all payments must be made in money which is legal tender at the time of payment.

PLEASE RETAIN THIS DOCUMENT FOR YOUR RECORDS.
ADDITIONAL COPIES MAY BE SUBJECT TO A NOMINAL FEE.