



Congratulations on your purchase at Elora Mill Condominiums!

A requirement of your purchase is to provide a **Mortgage Commitment** or **Sufficient Funds Letter**.

If you choose to provide a Sufficient Funds letter, a template is included in the package, which you could provide to your financial institution, lawyer or your accounting firm for completion.

Alternatively, included in this package for your convenience are mortgage commitment programs available from RBC, BMO and CIBC which can provide the mortgage commitment required under the terms of the Agreement of Purchase and sale.

These programs are specifically designed for pre-construction purchases and are valid for a minimum of 24-36 months – well beyond the typical 120 day firm approvals issued by most mortgage representatives representing these financial institutions at local branch offices. No pre-approvals are accepted.

In the event you wish to deal with another institution, please make sure they are able to provide a mortgage commitment valid for a minimum of 24-36 months.

IMPORTANT NOTE REGARDING MORTGAGE BROKERS

Approvals or pre-approvals issued by Mortgage Brokers are not acceptable as a Mortgage Broker is not a lender. The underlying approval from the lending institution providing the funding is only valid for 120 days from issuance.

Please Note: The names on the Mortgage Commitment or Sufficient Funds Letter must match the names on your Agreement of Purchase and Sale including middle names.

Whether you provide a Mortgage Commitment or a Sufficient Funds Letter, it will have to be in a form that is acceptable to Elora South Inc. Please let me know if you have any questions, The Elora Mill Condo Sales Team would be more than happy to assist.

Thank you,

Elora Mill Condominiums Sales Team



ELORA MILL
CONDOMINIUMS

Sufficient Funds Letter Template

Letterhead of the Lending Institution

RE: Project – Elora Mill Condominiums
Suite **xxx**
Purchase Price: **\$xxx**
Purchaser's Name: as it / they appear in the Agreement of Purchase and Sale

This letter is to confirm that the above noted clients have been valued clients of **name of lending institution** since **date**.

Purchasers name(s) have in the order of **value** in order to complete the above-noted transaction on a cash basis in the event the Purchasers ultimately elects not to put a mortgage on the above-noted property.

If you have any questions, please contact me directly at **xxxx**.

Signed by the agent of the lending institution.



Banking
that fits
your life.

Ask us about our exclusive mortgage offers for:

Elora Mill Condominiums



ELORA MILL
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For tailored mortgage advice with no obligation, contact:

Jenna Anderson

Mobile Mortgage Advisor

519 770-7323

1 877 731-2794

jenna.anderson@cibc.com

cibc.com/mortgages



Your local CIBC Mobile Mortgage Advisor can provide expert advice to meet your unique needs.

Enjoy our preferred mortgage offers¹ from the time of approval to when you close your new home. Plus,

- 1.** Choose from amortization periods of up to 30 years² with flexible payment options
- 2.** Take advantage of variable rate mortgages
- 3.** Get access to additional funds for closing costs, home furnishings, appliances etc.
- 4.** Exclusive banking offers for CIBC Mortgage clients
- 5.** Ask about builder deposit financing options
- 6.** Help protect yourself and your family financially from an unexpected death, disability, or job loss with Creditor Insurance for CIBC Mortgages³

RBC Royal Bank working with Elora Mill to provide mortgage solutions.

We can help make the best decision for you, from planning your down payment to choosing the right mortgage options.

Fast, Firm Approvals – Enjoy our preferred rates for up to 36 months from the time of approval.*

- Firm approvals and help arranging your Elora Mill financing. Call today for information or to apply for a mortgage.
- Free advice on a range of RBC Royal Bank® home financing products, available where and when you want.
- Manage your home-equity borrowing with our flexible RBC Homeline Plan®. Apply only once and receive a credit limit of up to 80% of the value of your home.**
- HomeProtector®# critical illness, disability and life insurance is available while your home is under construction and can provide protection even before your mortgage payments begin.
- You could receive a lower interest rate if rates decrease before your closing date

Call today for information or to apply for a mortgage approval at your home, workplace or anywhere that's convenient for you.

Rates subject to change without notice. Offer may be changed, withdrawn or extended at any time, without notice. Not available in combination with any other discounts, offers or promotions. Terms and conditions apply. *Applies to selected properties only and subject to meeting credit criteria of RBC Royal Bank. **The lesser of the appraised value or the purchase price. #HomeProtector critical illness, disability and life coverage begins once you apply for and obtain the coverage and are approved for the mortgage. No premiums are collected until the mortgage funds are advanced and regular mortgage payments begin. HomeProtector is the creditor's group insurance program, underwritten by The Canada Life Assurance Company, and is subject to terms, conditions, exclusions and eligibility restrictions. Please see the HomeProtector Certificate of Insurance for full details. Personal lending products and residential mortgages are offered by Royal Bank of Canada and are subject to its standard lending criteria.

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Sergio Valentim
Mortgage Specialist

Royal Bank of Canada
Serving Cambridge, Kitchner,
Waterloo, Guelph Area
Cell: 519-841-6810
sergio.valentim@rbc.com

RBC Royal Bank





Custom Built Mortgages

Exclusive mortgage package for: **Elora Mill Condominiums**



At **BMO Bank of Montreal**[®], you'll not only get a great rate, but flexible options that can help you adapt to changes in your life.

Builder *Special Bonus*:

- Rates Capped for *36 months while the project is under construction!
- Option to convert to our lowest competitive rate during the last 130 days

Our Current Rates as at: Dec-2-2019	
Term	Rate
3 Yr	3.74%
4 Yr	3.79%
5 Yr	3.64%
6 Yr	4.09%
7 Yr	4.25%
*Capped for 36 months Rates subject to change without notice	

Custom Built Mortgages

A BMO Bank of Montreal Builder Mortgage Specialist can customize a solution to make home ownership easy.

Name: Joanna Yanan Pan
Cell: (519) 760-9158
Fax: (519) 836-2477
E-mail: joannayanan.bmo.com

Name: Tony Rehal
Cell: (519) 546-8461
Fax: (519) 824-7989
E-mail: tony.rehal.bmo.com

BMO Mortgage Highlights

- No application, administration or appraisal fees.
- BMO-Protection Plans. Ask for details! Certain Conditions apply.
- Conventional and NHA. Insured mortgage financing available.
- **Mortgage Amortizations:** CMHC Insured up to 25 year Amortization and Conventional Mortgage Financing up to 30 year Amortization. Ask for details!
- **No Cost Appraisal!** A \$300 Value!

We're Here To Help!

Subject to meeting Bank of Montreal's usual credit criteria. Ask us for full details.⁴ Rates and offers are subject to change without notice. Interest on fixed rate mortgages are calculated half-yearly, not in advance. ³Annual Percentage rate (APR) is for mortgage of \$100,000 with monthly payments and a 25-year amortization. APR assumes no fee(s) apply. If we require you to obtain an appraisal, the appraisal fee would increase your APR. [®]Registered trade-mark of Bank of Montreal, used under license. [®]Trademarks of AIR MILES International Trading B.V. Used under license by Loyalty Management Group Canada Inc. and Bank of Montreal.