

## MORTGAGE BORROWER DISCLOSURE DOCUMENT

The following form was developed by TMG The Mortgage Group (Atlantic) Inc. to assist borrowers in understanding their relationship with mortgage brokerages.

For a variety of reasons, a mortgage professional may not always be able to obtain the lowest rate or best terms in the marketplace for a particular borrower. The terms of the purchase contract, type of property, property value, borrower's employment status, borrower's financial position and credit history are examples of some factors that may affect rates and terms.

### MORTGAGE BROKERAGE'S ROLE

The mortgage brokerage and its representative's role and obligations to the borrower and the lender will vary depending on the nature of the service relationship between the mortgage brokerage and the lender or borrower. This is not intended to be an all inclusive list but in general terms the following document describes the mortgage brokerage's role and resulting obligations to you. You are encouraged to discuss this document with your mortgage brokerage representative and ask any questions you may have.

In general terms a MORTGAGE BROKER can be described as the matchmaker between a borrower and a lender with the goal of originating a mortgage loan. TMG The Mortgage Group (Atlantic) Inc. Offers mortgages from multiple lenders.

### NATURE OF RELATIONSHIP

Nature of Service Relationship:

The brokerage and I will act as an INTERMEDIARY between the borrower and lender(s) who have authorized us to offer their mortgage products to borrowers. In this service relationship, we are authorized to offer the mortgage products of one or more lenders to borrowers who are seeking a mortgage. Our duties to you, the borrower, include the following:

- be honest;
- exercise reasonable care and skill;
- gather your intended property and financial information to determine the lending options available to you;
- disclose and explain appropriate options for your consideration, complete and submit documentation to the lender; and
- keep you informed of the progress of your application.

Our duties to the lender are:

- be honest;
- exercise reasonable care and skill;
- complete and submit documentation to the lender;
- disclose what steps were taken to verify information and documentation as part of the application process and;
- keep the lender informed of the progress of the application.

“Mortgage Broker” means

1. a person who on behalf of another person for consideration or other compensation;
  - a. solicits a person to borrow or lend money to be secured by a mortgage;
  - b. negotiates a mortgage transaction;
  - c. collects mortgage payments and otherwise administers mortgages; or
  - d. buys, sells or exchanges mortgages or offers to do so, or
  
2. a person who holds out that the person is a person referred to in subclause
  - a. acting as an “intermediary” means providing services by which the interests of the borrower and the lender are met in an even handed, objective and impartial manner without providing confidential advice, advocating on behalf of either the borrower or lender, or using discretion or judgment that benefits the borrower or lender to the prejudice of the other

### COMPENSATION

My brokerage and I may be compensated for this mortgage transaction in the following ways:

- By way of commission/income or fee paid by the lender
- By charging you a fee
- By way of a renewal commission from the lender if you keep the mortgage loan in force
- By way of commission/income depending on the length of the term or the amount of the mortgage
- Other

I may also receive monies or non-monetary benefits from the lender that include:

- Additional commission/income based on my volume of business with the lender
- Additional commission/income based on my efficiency with the lender
- Travel/gifts or attendance at seminars or conferences
- Other

You may have specific fees such as but not limited to property appraisal fees, default mortgage insurance, an application fee charged by the lender, title insurance fees, lawyer fees. TMG The Mortgage Group(Atlantic) Inc. will not be paying others a portion of the compensation in regards to your mortgage.

brokerage to exchange such credit information with potential mortgage lenders, mortgage insurers or service providers for the purpose of securing mortgage financing. The brokerage is required to maintain the application and credit information for a minimum period of 3 years.

I/we hereby consent to the brokerage to collect, use, and disclose my/our personal information for the purposes of securing a mortgage on my/our behalf. In addition, I/we authorize the Brokerage to verify any information pursuant to my/our application from any source.

Mortgage Brokerage

Expert Mortgage Group McCaie Corp. / TMG

Mortgage Broker/Associate's Name

Mathieu McCaie

Mortgage Broker/Associate's Signature

Borrower's Name

Borrower's Signature(s)

Date

Borrower's Name

Borrower's Signature(s)

Date