

BANK AND MORTGAGE INFORMATION FORM

Job # **9905P** New Home Address : **1919 157 STREET SW ; 20/28/222-0146**

Purchaser(s): **Pankaj Batra and Chandni Handa**

Phone: (H) **(780) 691-1904** (C) Email: **chandnihanda1984@gmail.com**

Lender (Bank Name): MORTGAGE ARCHITECTS	Lender Contact Name: CARMELA DURANTE
Phone: (780) 231-7747	Email: CARMELA@CDURANTE.CA

Pre-sales: Mortgage to be set up as a Draw* Mortgage

- 1. The Mortgage will be set up as a Construction Progress Draw Mortgage in the client name. Mortgage documents must be issued by the Lender promptly, and signed in a timely manner by the client.
- 2. Normally 3 mortgage draws will be arranged, and draws must be advanced upon request within 10 business days.
- 3. Rate hold deadlines are not guaranteed.
- 4. Draws are assigned irrevocably to the Builder.
- 5. The Builder agrees to pay the applicable interest on any mortgage funds drawn on the mortgage up to the possession date. Reimbursement of interest must be validated by receipts and/or invoiced by the Lender to the Builder.

**For multi-family product or Spec homes that already have a mortgage attached, a Draw Mortgage is not available.*

**Completion Mortgage approvals may be accepted on a case-by-case basis. Completion Mortgages may be assigned at the Builder's discretion without notice to Purchaser.*

ADDITIONAL TERMS:

- 1. The Builder will pay the Legal costs for the purchase transaction as long as the Purchaser uses **Christopher Hoose** at the law firm of **Stillman LLP** (780-484-4445, legalinquiry@stillmanllp.com). Should the Purchaser use an independent solicitor, the Builder will reimburse the cost of the title insurance, upon request and submission of the paid receipt.
- 1. Purchasers are responsible to ensure their lender receives all change orders and addendums that they wish included in their mortgage.
 - **NOTE: The Builder does NOT send addendums to the lender that have been approved after conditions have been removed.**
 - Prior to adding items to the mortgage, we recommend the Purchaser(s) discuss their mortgage approval and options with their mortgage specialist and/or lender.
- 2. Purchasers are responsible for CMHC fees, bridge-financing costs, as well as any other lender or broker related fees.
- 3. **The Lender should send mortgage approvals to sales@yourpacesetter.com**

The Purchaser(s) hereby acknowledge that they have read, understood and agree to the above terms of the contract.

DocuSigned by:
Pankaj Batra
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Pankaj Batra
signed on 5/22/2023

DocuSigned by:
Chandni Handa
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Chandni Handa
signed on 5/22/2023

DocuSigned by:
MIKE RUDNISKY 5/23/2023
5C33D060FA2142C...

Authorized Signatory Pacesetter Homes
(Edmonton)

