

Lending Guidelines



Our Specialty	<ul style="list-style-type: none">• We specialize in providing 2nd mortgage financing• 1st mortgages are considered on a case by case basis
Types of Deals We Like	<ul style="list-style-type: none">• Purchase• Refinancing• Debt Consolidation• Pre-sales (will accept current market value)• Equity Take Out• Construction & Renovation (see below)• CRA Arrears• Special Assessment for Strata• Bridge
We DON'T Do These Types of Deals	<ul style="list-style-type: none">• Applicants current in Foreclosure• Non-residents• Un-remediated Grow Ops• Licensed Grow Ops• Commercial Properties
Loan to Value (LTV)	<ul style="list-style-type: none">• Currently 75% (including lender/broke fee)• Subject to change based on overall assessment of risk (credit, income, property type, location, exit strategy)
Lender/Broker Fee	<ul style="list-style-type: none">• 1% minimum \$2,000 lender fee• No limit on the broker fee we collect from you
Loan Amount	<ul style="list-style-type: none">• \$20,000-\$400,000• Subject to change based on availability of funds
GDS/TDS	<ul style="list-style-type: none">• Not applicable• Ability to make payments is considered• Ability to refinance or payout mortgage considered

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Beacon Score	<ul style="list-style-type: none">• No minimum• Discharged bankrupt OK (no minimum)• Payout of Consumer Proposal with mortgage funds permitted
Construction/ Renovation Financing	<ul style="list-style-type: none">• Draw schedule - flexible• Minimum ½% per month charge on unadvanced funds• \$250 post advance fee (legal not included)• Compliance with Homeowner Protection Act mandatory
Interest Rates	<ul style="list-style-type: none">• 1st mortgage 7-10%• 2nd mortgage 10-15% <p>*Interest rates are subject to change and are dependent of overall assessment of risk (credit, income, property type, location, exit strategy)</p>
Flexible Rate & Fee Program	<ul style="list-style-type: none">• For lower rates, we can offset a lower rate with a higher fee• For higher rates, we can offset a lower fee with a higher rate
Mortgage Charge	<ul style="list-style-type: none">• 1st and 2nd preferred. 3rd mortgages are available if 1st and 2nd mortgage held with same lender, or on exception• Inter-alia available
Terms	<ul style="list-style-type: none">• Maximum 1 year term• Open after minimum 3 Months interest paid• Fully Open available upon request

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Amortization	<ul style="list-style-type: none">• Amortized for 25 years• Interest Only available
Lending Areas	<ul style="list-style-type: none">• Greater Vancouver & Lower Mainland• Greater Victoria• Kelowna and surrounding areas• Kamloops• Salmon Arm• Larger urban areas within 4 hour drive from Vancouver considered
Property Type	<ul style="list-style-type: none">• Single Family detached• Townhomes• Condo - low rise and high rise• Duplex• Land (LTV may be reduced)• No commercial• Owner occupied and rental
Appraisals	<ul style="list-style-type: none">• New appraisals: Linquist Appraisals (604-937-7290)• Existing appraisals: all existing appraisals are reviewed by Linquist Appraisals at no cost to the borrower• We will consider appraised value if higher than purchase price
Income Verification	<ul style="list-style-type: none">• Flexible and deal specific• Ability to demonstrate can make payments• Letter of Employment and/or payslip required at higher LTV's• Confirmation Income Taxes are current for Self-Employed (exception possible)

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Commitment Letter	<ul style="list-style-type: none">• Once issued, borrower has 10 days to return signed• Additional time may be granted
Good Faith Deposit	<ul style="list-style-type: none">• \$500, 100% refundable should we decide not to proceed with funding• Required prior to instructing deal to our lawyer• Borrower responsible to cover any costs incurred after the deal has been instructed to our lawyers• Broker has option to waive the good faith deposit if agree to cover any legal costs if file is cancelled by borrower after instructed to our lawyer
Payments	<ul style="list-style-type: none">• 1st of the month, via Pre-Authorized Payment from borrower's account• Payment reserve available upon request
Mortgage Renewals	<ul style="list-style-type: none">• \$500 renewal fee required. Option to amortize fee.• In the event elects not to renew or payout the mortgage by the renewal date, interest rate on existing mortgage will increase by 5%
Lawyers/Notaries	<ul style="list-style-type: none">• Borrower must use their own lawyer or notary public• Our lawyer will be BTM Lawyers or Spagnuolo Real Estate Lawyers• Borrower to pay all legal costs including the Lender's

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Submission Notes	<ul style="list-style-type: none">• Help us understand your deal• What are the circumstances which led to the reason you are sending your clients application to us?• What is your clients exit strategy to move into more competitive financing at some point in the future?• To receive a commitment, send the application and current report as a minimum• Send along any other related documents you may have
How to Submit a Deal	<ul style="list-style-type: none">• Complete form submission on acceptedmic.com• Email credit report, deal explanation, along with any other supporting documents to info@acceptedmic.com• We will respond within 4 business hours of receipt of your submission.
Underwriters Contact Info	<ul style="list-style-type: none">• 604-937-7269 (select Option 1)• Grant Sahaydak grant@acceptedmic.com• Brad Currie brad@acceptedmic.com

