

## Mortgage Borrower Relationship Disclosure Document and Service Agreement

Between:  
Axiom Mortgage Solutions  
and

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### TERM OF AGREEMENT

This Agreement begins on \_\_\_\_\_, 20 16 at \_\_\_\_ a.m./p.m. It ends on the funding of the loan, mortgage or other financing.

### 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. Typically, a mortgage broker draws from a pool of various lenders to find the right match; however, some mortgage brokers only do business with one lender.

### 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.

Your responsibilities:

- Communicate and cooperate with us.
- Be honest
- Give us personal and financial information and keep us updated on any changes.
- Pay all applicable expenses as checked  credit report,  appraisal,  Alberta Registries report and courier charges  
 Pay for any costs we incur to verify your personal information for this purpose of this agreement whether or not you receive approval or funding. We will discuss these expenses with you.

**Sherry Jenkins**  
Mortgage Consultant

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The products the brokerage and I offer are: Mortgages from multiple lenders

**MORTGAGE BORROWER COMPENSATION DISCLOSURE DOCUMENT**

The following form was developed by the Real Estate Council of Alberta to assist borrowers in understanding how mortgage brokerages are compensated.

**My brokerage and I will be compensated for this mortgage transaction in the following ways (broker to check all that apply):**

- 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

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

- Additional commission/income based on my volume of business with the lender
- Additional commission/income based on my efficiency with the lender
- Additional commission/income because you are paying a higher rate than otherwise is available with this particular lender
- Travel/gifts
- Attendance at seminars or conferences

**OTHER**

**Refund of fees. If the brokerage charges you a fee to arrange your mortgage and I am not successful in getting your mortgage approved by a lender you will receive:**

- Not Applicable

**What additional fees will you have to pay?**

Specific fees e.g. property appraisal, default mortgage insurance, title insurance  
Other

**The brokerage may be paying others a portion of the compensation for this mortgage referral:**

- Yes
- No
- Not Applicable

**AUTHORIZATION AND ACKNOWLEDGEMENT**

I/we authorize the brokerage to obtain a credit for the purposes of my/our mortgage application and I/we authorize the brokerage to exchange such credit information with potential mortgage lenders, mortgage insurers of service providers for the purpose of securing mortgage financing. Pursuant to the Real Estate Act, 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. I/we further authorize the brokerage/broker/associate to contact us via email from time to time related to our mortgage.

You agree we may advise \_\_\_\_\_ about the progress of your application.

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Mortgage Brokerage: Axiom Mortgage Solutions

Mortgage Broker/Associate's Name: Sherry Jenkins

Mortgage Broker/Associate's Signature: \_\_\_\_\_

Borrower Name(s):  \_\_\_\_\_

Borrower Signature(s):  \_\_\_\_\_

Date:  \_\_\_\_\_

**CASL CONSENT**

I hereby authorize you to keep in touch with information about my mortgage, current market conditions or financing product options that might be relevant to me via electronic messages as defined below. This consent is granted until I expressly withdraw it and will survive the term of this agreement.

Email Address(es):  \_\_\_\_\_

Text Number(s): \_\_\_\_\_

**EARLY END TO THIS AGREEMENT**

Despite the end date listed at the beginning of this agreement, the agreement ends immediately if any of these things happen:

- we both agree in writing to an earlier end date.
- our licence to deal in mortgages is suspended or cancelled.
- we are bankrupt, insolvent, or we are in receivership.
- you materially breach this agreement and we give you written notice to end it, or we materially breach this agreement and you give us written notice to end it.

If the agreement ends for any of these reasons, there will be no effect on our rights and your rights under this agreement.

**OTHER DETAILS ABOUT THIS AGREEMENT**

- The laws of the Province of Alberta govern this agreement.
- Words in the singular meaning may be read as plural when required by the context.
- The clause numbers will change as necessary, if there are changes in this agreement.
- Any future changes to this agreement must be in writing and signed by both of us to be effective.
- You agree the information provided to us and the financing application is true and correct.
- You acknowledge this agreement accurately sets out what both of us agree to
- You acknowledge that you have read and received a copy of this Agreement.

**LIFE INSURANCE/DISABILITY INSURANCE OPTIONS**

I/We have been offered the option of life insurance and disability insurance on our mortgage and have chosen the following (*please initial your selection*):

I/We hereby accept the Mortgage Life and Mortgage Disability Insurance offered to us through the Mortgage Protection Plan.

I/We hereby decline my/our right to apply for Mortgage Life and Mortgage Disability Insurance offered to us through Mortgage Protection Plan. We will not hold the Broker or its employees liable for our decision.

I/We would like to be referred to an Insurance Broker at \_\_\_\_\_ for Insurance Advice. We understand that we are not required to purchase any products or services from \_\_\_\_\_.

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