



FIRST
FOUNDATION

own | grow | protect

MORTGAGE BORROWER DISCLOSURE DOCUMENT

NATURE OF RELATIONSHIP

Nature of Service Relationship

First Foundation Mortgages (First Foundation Inc.) will act as an intermediary between the borrower and lenders who have authorized them to offer their mortgage products to borrowers. In this service relationship, First Foundation Inc. is authorized to offer the mortgage products of one or more lenders to borrowers who are seeking a mortgage. First Foundation Inc.'s duties to you, the borrower, as well as the lender, are to act competently and honestly and to disclose all relevant information associated with the mortgage dealing.

A mortgage brokerage cannot always provide the lowest rate or best terms in the marketplace.

Products Offered

First Foundation Mortgages offers mortgage products from multiple lenders.

Nature of Relationship Between the Lender and First Foundation Residential Mortgages

None of the staff of First Foundation Mortgages are employed by any lender.

PRIVACY AGREEMENT

The collection, use and disclosure of personal information is controlled and protected provincially by the Personal Information Protection Act (PIPA) and federally by the Personal Information Protection and Electronic Documents Act (PIPEDA). We will need to collect personal information from you, such as contact information, date of birth, social insurance number, employment, etc. (please note this list is not exhaustive). Some or all of this information may be provided to lenders, appraisers, your lawyer, mortgage insurers, Realtors, co-borrowers, credit reporting agencies, insurance brokers, financial planners and any other persons to whom you have specifically consented, for the purpose of obtaining mortgage and financial products and services for you. First Foundation is required to maintain all applications and credit information for a minimum of three years.

initial



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I/we consent to the collection, use and disclosure of the applicant(s)' personal information by First Foundation Inc. for the purposes set out above (initial to the left).

COMPENSATION

First Foundation Mortgages will receive compensation, from the lender, in the form of a finder's fee based on the length of term the borrower takes and the amount of the loan.



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First Foundation Mortgages may receive monies or non-monetary benefits from lenders that may include:

- Additional commission based on the volume of business First Foundation Mortgages reaches with some lenders.
- Additional commission based on the efficiency of business First Foundation Mortgages reaches with some lenders.
- Attendance to seminars or conferences.
- Travel/gifts

In addition to lender compensation, First Foundation Mortgages will also receive compensation from financial planners and/or insurance brokers in the form of referral fees or fees for the use of our offices and administrative support systems while at our offices.


Please note: For private financing, and/or when the lender does not pay a finder's fee, First Foundation will charge a fee that will be fully disclosed, in advance, on the Cost of Borrowing Disclosure form. This fee is in addition to the fees that the lender charges.


REFERRAL PARTNERS

First Foundation may pay a referral fee or other compensation to a real estate brokerage or other referral partner if you have been referred to us. First Foundation alone is licensed to provide you with mortgage services and advice, so the referral fee is not compensation for any services for which a mortgage license is required.

OTHER

The borrower may incur, and be responsible for, additional fees for services such as property appraisals, default mortgage insurance, title insurance, legal fees, etc.

initial  I/we understand that I/we are responsible for paying appraisal fees, mortgage insurance fees, title insurance fees, legal fees, etc (initial to the left).

initial  I/we have consulted a Licensed Mortgage Associate and understand all of the details and conditions of my/our mortgage including, but not limited to, pre-payment privileges, payment frequencied, term, authorization, penalties, portability options, and compensation structure.

I/we acknowledge that I/we have read this document and agree to the terms and conditions within.

Mortgage Brokerage: First Foundation Mortgages

Borrower's Name(s): _____

Borrower's Signature(s): _____

Date: _____