



Cover Page

Service Agreement – Acting as an Intermediary

Please find our service agreement below, this document does not commit you to a specific lender, ourselves (Concord Mortgage), nor incurs any costs for you at this time.

It is in essence a permission slip allowing us to act as “intermediaries” between you and the lender(s), and allows us to do such things as transmit your information to lenders, check your credit etc.

Please read it fully.

Service Agreement
(ACTING AS AN INTERMEDIARY)

This Service Agreement is between the following parties (hereinafter referred to as the “Parties”):

Concord Mortgage Group Ltd. (Brokerage) (“us”, “we”, “Concord”)

AND

Borrower 1 Full Name & Borrower 2 Full Name (Borrower)(“you”, “your”)

The following details the relationship between Concord Mortgage Group Ltd., its Broker and Associates (we/us) and the Borrower (you):

1.0 **Term**

1.1 This Agreement begins on the date you sign it and ends on the funding of the loan, mortgage, or other financing, or at the expiration of 12 months from signing.

2.0 **Your Personal & Corporate Information, and Confidentiality**

2.1 For the purposes of this agreement, all information that you provide to us will henceforth be referred to as “your Personal and Corporate Information”.

2.2 It is assumed/understood that all information provided to us, is sent with the consent of the owner of said information and you give your consent to us to collect, maintain, use and disclose Your Personal and Corporate Information (and any other information you provide to us) for the purpose of this Agreement and all uses consistent with arranging and/or renewing loans, mortgages or other financing.

2.3 You acknowledge that Concord reserves the right to determine which information/documentation is relevant to your application and we may elect to not transmit all information to the lender(s).

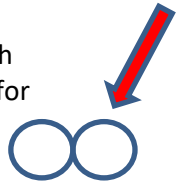
2.4 You agree we will collect your Personal and Corporate Information, **including credit reports,** from any person or source that has personal and corporate information about you and you authorize them to release your personal and corporate Information to us (i.e., we can search land titles on your properties, communicate with existing creditors, contact registry offices for corporate data etc.)

Please initial

2.5 You authorize us to obtain credit report(s) from Equifax, TransUnion or from other sources.

2.6 You agree we can provide your Personal and Corporate Information and financing application to the following parties (“Related Service Providers”) and that the rights/privileges extended to us in this agreement can be shared with them too:

- Each potential lender
- Insurer
- Other mortgage brokers
- Insurance agents/brokers
- Service providers
- Investors



- 2.7 You acknowledge that if/when the Related Service Providers receive Your Personal and Corporate Information, they may maintain records relating to you (including your Social Insurance Number).
- 2.8 You agree we will retain your Personal and Corporate Information for safe keeping in accordance with the Real Estate Act of Alberta, the Personal Information Protection Act (PIPA) and the Personal Information Protection and Electronic Documents Act (PIPEDA), whether or not your financing is approved or funded.
- 2.9 You agree we may send the application and personal and corporate information and documents to a corporate office of the brokerage and hold the information securely with access restricted to individuals having a need to deal with the information.
- 2.1.1 You agree that we, along with each Related Service Provider, can verify any information from any source for the purposes of this Agreement. For example: **This means that lenders can check your credit too.**
- 2.1.2 We will not:
 - a) Give out any of your confidential information without your consent, unless required by law.
 - b) Use confidential information we receive from you or that we get from performing under this agreement for any other purpose than those in this agreement unless you agree in writing.
- 2.1.3 **Our duty to keep your information confidential continues after this Agreement ends.**


3.0 **Purpose**

- 3.1 You are authorizing Concord to apply for a mortgage for you from any lender(s) - public or private (i.e., bank, trust company, private corporation, credit union, or private/individual investors).
- 3.2 We will collect and review Your Personal and Corporate Information and documents received to confirm your identity and determine your credit eligibility. If further verification is required, we will notify all parties to any potential transaction changes.

4.0 **People whom you Authorize us to Keep Informed**

- 4.1 If you would like us to keep another party up to date on the progress of your application, please list them here:

Please initial



- 4.2 ← *** Please note that if this box is NOT checked, it is understood that all borrowers/applicants are comfortable with their Personal and Corporate Information being shared with the co-applicant(s)/borrowers on file.

5. **Contacting you Electronically Post-Term**

- 5.1 You agree we may add your name and contact information to our client lists at the end of the term of this Service Agreement to tell you about our services through electronic means, and to keep in contact.

First name,
please
initial

Initials I/We agree 

First name, please initial

Initials I/We do not agree _____

6.0 **Other Services**

- 6.1 We may, but are not obligated to, provide related financial services.
- 6.2 Brokerage may, however, **does not commit** to offer any form of mortgage, life, disability, or mortgage default (i.e., CMHC) insurance on financing arranged. If this is of interest, please contact an insurance provider/broker. Concord does arrange loans with mortgage default insurance (i.e., CMHC), however, not all loans are eligible for this type of insurance.

7.0 **Our Responsibilities to You**

7.1 We will act as an **intermediary** between you and the lender(s). Our responsibilities to you include: Honesty, exercising reasonable care and skill, gathering of your intended property and financial information to determine the lending options available to you, to disclose and explain financial options for your consideration, to complete and submit documentation to the lender and to keep you informed of the progress of your application. The borrower(s) acknowledge that "Concord" has developed relationships with lenders generally and that the borrower(s) will not communicate directly with the lenders contacted by "Concord" for 48 months from today's date, unless authorized to do so by "Concord".

7.2 Concord does not guarantee lowest rates and/or fees.

8.0 **Our Responsibilities to the Lender(s)**

8.1 Our responsibilities to the lender(s) are: Honesty, to exercise reasonable care and skill, to complete and submit documentation to the lender, to disclose what steps were taken to verify information and documentation as part of the application process and to keep the lender informed of the progress of the application.

9.0 **Concord Can Amend the Application to Reflect Congruence with Documentation and Communication Regarding its Substance**

9.1 You acknowledge that all information that you provide to us is accurate and true. However, Concord reserves the right to amend your application, in accordance with documentation/our understanding of what is true as to ensure consistency/accuracy i.e., amending the requested loan amount/down payment to reflect the necessary numbers, ensuring income on the application matches T4/T5s, and that values on the application reflect appraisal valuations/tax assessed values etc. In the event that this (or any other) action from Concord results in adverse results (i.e., a lender declining your file), you hold Concord harmless.

10.0 **Your Responsibilities**

10.1 Your responsibilities are to communicate and cooperate with us, to be honest, to give us your personal and corporate financial information, keep us updated on any changes, pay for any costs we incur to verify your personal and corporate information, pay all applicable expenses including (but not restricted to) appraisal and legal fees (we will apprise you prior to incurring any costs to you). Additional fees may apply and will be disclosed to you in writing (if applicable).

10.2 In the event that we are in discussions with a service provider on your file/application (i.e., your lawyer or accountant), and if they charge you for the time/resources used in discussing your file/application with us, said charges are your responsibility.

11.0 **Fees & Compensation**

11.1 Please note that not all lenders pay brokerages the same amount, and some don't pay brokerages at all; in certain instances, Concord may ask you (the borrower(s)) for a fee. In the event that Concord is to charge you a fee, Concord will let you know before hand.

11.2 We may be compensated for this mortgage transaction by a fee paid by the lender. We may also receive compensation from the lender for our volume, efficiency, or any other criteria the lender may set out from time to time, as well as non-monetary compensation such as attendance at conferences, travel or gifts.

12.0 **Governing Laws, Agreement to Above and Acknowledgement of Receipt**

12.1 The laws of the Province of Alberta govern this Agreement. You acknowledge this Agreement accurately sets out what both Parties agree to. You acknowledge that you have read and received a copy of this Agreement.

13.0 **Your Contact Information and the Primary Contact**

13.1 By signing this agreement, you are acknowledging that the Primary Contact can relay the personal and corporate information of all borrowers/applicants by any means necessary to Concord (i.e., by sending us documents via email, fax, mail, or in person, and that they may relay data verbally), and the Primary Contact can speak on behalf of all applicants. It is also possible that the primary contact might be the only one to receive pertinent documents, which they can then circulate to all relevant parties. All borrowers/applicants are welcome to contact Concord for an update, but Concord reserves the right to generally update the Primary Contact only.

13.2 Your contact details are understood to be as follows and you authorize Concord to communicate documents/data to you using the following contact information (we understand the "Primary Contact" to be the first person listed immediately below):

Primary Contact:

Email: -----@gmail.com
Primary telephone for calls and text messages: Cell: -----



Borrower:

Email: -----@gmail.com
Primary telephone for calls and text messages: Cell: -----

SIGNED AND DATED

Borrower: Borrower 1 Full Name

Date  **First name, please sign**

Borrower: Borrower 2 Full Name

Date  **First name, please sign**

Borrowing Entity:

Date  **Please sign for the company**

Note: The immediately-above signer is stating (by signing), that they have the authority to bind the corporation.

  **Please initial**

Brokerage: Concord Mortgage Group Ltd.

Date