



**COMMUNITY TRUST COMPANY SUB MORTGAGE BROKER/AGENT AGREEMENT
(the "AGREEMENT")**

This Agreement is between The Community Trust Company (the "Company") and _____ (the "Broker/Agent") dated this _____ day of _____, 20_____.

WHEREAS The Broker/Agent wishes to submit to the Company mortgage loan applications it receives.

Therefore, for valuable consideration exchanged, the sufficiency and receipt of which is hereby acknowledged, the Broker/Agent agrees as follows:

1. Broker/Agent Obligations: Broker/Agent agrees that it will:

- a. Ensure all mortgage loan applications and related documents submitted with a mortgage loan application, are true, accurate and complete in all respects and are substantially in accordance with the Origination Standards for Fraud Avoidance as established by the Mortgage Professionals Association as well as in accordance with the rules, policies, guidelines, recommendation and expectations of the regulator(s) of the Broker/Agent's activities in the province(s) in which the Broker/Agent carries on business,
- b. Maintain in good standing all necessary licenses and insurance coverage required to operate its business within those jurisdictions it operates in, and upon request from the Company, or within fifteen (15) days upon the issuance of a new or renewed license or insurance policy, forward to the Company copies of any new or renewed mortgage Broker/Agent license(s) and/or insurance policies evidencing coverage;
- c. Notify the Company immediately of the cancellation of any of its licenses or insurance coverage;
- d. Conduct business in an honest and professional manner, disclosing any or all information relating to a mortgage loan application, as known to the Broker/Agent, that may affect the Company's approval decision, reputation or liability;
- e. Verify the identity of every applicant, co-applicant and/or guarantor and notify the Company if such identity cannot be verified in accordance, but not limited to, the Company's client identification and verification requirements, FINTRAC client identification and verification requirements, OSFI B-8 guideline and all applicable regulatory requirements;
- f. Not act as a representative for an applicant in respect of a mortgage loan if the Broker/Agent has reasonable grounds to believe that the application is unlawful or fraudulent;
- g. Comply with all laws, rules and regulations applicable to the Broker/Agent including, but not limited to, laws, rules and regulations relating to anti-money laundering, mortgage broker legislation, Canada's Anti-Spam Legislation (CASL) and privacy legislation, credit bureau and consumer reporting legislation, consumer protection and disclosure requirements;
- h. Without restricting the general application of any other provisions of this Agreement, obtain, in writing and in a manner and form acceptable to the Company prior to submitting a mortgage application to the Company and in compliance with all applicable laws and regulations, the following consents and acknowledgements from applicant, co-applicant or guarantor, as applicable:
 1. Consent authorizing Broker/Agent to obtain personal information in relation to the applicant's credit application and credit eligibility (including, for example, obtaining credit bureau reports);
 2. Acknowledgement that the disclosure of the applicant's Social Insurance Number (a "SIN") is



voluntary (if and to the extent that this remains applicable), and, if not offered by the applicant, will not affect the applicant's ability to apply for credit, and, if a SIN is voluntarily supplied by the applicant, the applicant will give written consent authorizing Broker/Agent to include such SIN for the purposes of obtaining personal information about the applicant's credit from credit bureau;

3. Acknowledgement and consent to the exchange of personal information concerning the applicant between Broker/Agent and the Company relating specifically to the mortgage application and its completion;
4. Consent authorizing the Company, for the duration of the applicant's relationship with the Company, to collect personal information of the applicant from a number of different sources, including credit bureaus, other financial institutions, service providers and applicant references;
5. Acknowledgement and consent authorizing any mortgage insurer or third party purchasers to obtain a credit bureau report and other personal information about the applicant from any credit bureau, reporting agency or the Company; and
6. Consent authorizing the Company, during the course of the applicant's relationship with the Company, to disclose personal information of the applicant (including financial and financially related information, identification information and information required to satisfy regulatory requirements) to credit bureaus, service providers, mortgage insurers and financial institutions for purposes of identification, fraud and error prevention, eligibility for services and marketing offers, product servicing, mortgage insurance, third party purchasers and compliance with all aspects (including regulatory and compliance) of applicable laws.
7. In addition, the Broker/Agent will, for purposes of this section, obtain such other and further consents and acknowledgments from the applicant (including all co-borrowers and guarantors) as directed by the Company from time to time and in compliance with all applicable laws and regulations.

2. The Company's Obligations: The Company agrees that:

- a. It will provide consistent underwriting practices based upon the Company's underwriting guidelines current at the time the underwriting activities occur and ensure that decisions and documentation reviews are made within an acceptable time period;
 - b. It is not obliged to accept, or approve any mortgage loan application submitted to it by the Broker/Agent;
 - c. It will compensate the Broker/Agent based upon the amount, type and term of any mortgage loans funded by the Company in accordance with such compensation schedules or agreements as communicated by the Company to the Broker/Agent from time to time; and
 - d. It will provide updated information and pricing on the Company's products to the Broker/Agent.
3. Broker/Agent Indemnity of the Company: Broker/Agent will indemnify and hold harmless the Company and its affiliates, directors, officers, employees, agents, successors and assigns from and against any and all loss, liability, claim, damage or expense, whether direct, indirect or consequential, any statutory or regulatory suit, action or proceeding for fines, penalties, costs, assessments, compliance or cease-and-desist orders and including legal fees on a substantial indemnity (i.e. solicitor and his/her own client) basis, which may be brought against them in tort, contract, statute or otherwise arising from, related to or in connection with the services provided by Broker/Agent or



any of the activities of Broker/Agent contemplated by or undertaken pursuant to this Agreement, directly or indirectly, and in respect of fraudulent or criminal conduct, errors or omissions, or misrepresentations, whether done intentionally, negligently or otherwise.

Without limitation, the above indemnity obligation of the Broker/Agent shall also apply to: a.

Any and all breaches by Broker/Agent of this Agreement;

- b. Any claim by a customer arising from, or related to, a mortgage application or mortgage commitment, including the way documents provided to the customer were described or any misrepresentations made by Broker/Agent and the use and/or misuse of a personal information of the customer;
- c. The Company's failure or refusal to act on an electronic instruction given or purported to be given Broker/Agent; and
- d. Any non-compliance or alleged non-compliance by Broker/Agent of any applicable laws and regulations (regardless of whether or not a claim is successful).

The indemnity provided in this section shall survive the termination of this Agreement.

4. General Provisions:

- a. The Broker/Agent will at all times be a non-exclusive Broker/Agent for the Company, and will not at any time represent that it is in any agency, employment or partnership relationship with the Company;
- b. This Agreement may be terminated by: (i) either party upon 30 days prior written notice, or (ii) immediately by the Company should Broker/Agent breach any obligation or condition of this Agreement.
- c. Any such termination will not affect the rights and obligations of the parties under this Agreement prior to the date of termination.
- d. The Company may assign this Agreement without the prior written consent of Broker/Agent, but Broker/Agent may not assign it without the Company's prior written consent. This Agreement is binding upon the parties and their respective successors and permitted assigns.
- e. This Agreement is to be governed by and applied and interpreted in accordance with the applicable laws in the Province of Ontario and the laws of Canada applicable therein, provided that the Broker/Agent shall comply with laws in the jurisdiction(s) in which it carries on business or which otherwise regulates its activities as a Broker/Agent. The parties attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario.
- f. The term "including" means "including without limiting the generality of the foregoing." g. In the event that any one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any way, the remaining provisions hereof shall not be affected or impaired thereby. h. This Agreement may be amended from time to time to reflect the then applicable legal requirements. i. This agreement may be signed in counterparts.

_____ Broker/Agent Name
(Please Print) Broker/Agent Authorized Signature/Title

Provincial Registration Number: _____

Brokerage Name: _____ Dated: _____

Email Address: _____

Phone Number: _____



Community Trust Company

Per: _____

Name: _____

Title: _____

Dated: _____

Please return by email to partners@communitytrust.com