



**OPINION, COMMITMENT AND
REQUEST FOR DISBURSEMENT**
(Preliminary Report / Quebec)

Loan number/request number:

500 Place d'Armes, Transit 5495-1, Montreal, Quebec H2Y 2W3
Address of National Bank of Canada (the "Bank")

Re: Mortgage financing granted to:

First and last names of borrower(s)

Amount of hypothec registered: \$

Cadastral description:

Address of hypothecated property:

No. and street

City

Province

Postal Code

(the "Property")

In the event that the hypothec is to charge many immovables, the term "Immovable" as used herein shall include all the immovables bearing the addresses and cadastral descriptions indicated above.

**Should the National Bank need to correct any elements concerning the information provided in your Specific Mandate?
Please select the "YES" box below.**

Yes

Indicate which items are to be corrected and new information

First and last names of borrower(s):

Amount of hypothec registered:

Cadastral description:

Address of hypothecated property:

[Please explain any discrepancies, if required]

FURTHER TO THE MANDATE ENTRUSTED TO US, we declare and certify the following:

1. OPINION

We hereby confirm that we have examined the titles of the Immovable and that we have complied with all the conditions set out in the "Mandate to Notary/Immovable Hypothec" form, in the Specific Mandate, in the Additional Instructions if applicable, and any written instructions sent to us by the Bank (the "Mandate"). We have also taken all the steps and conducted all the verifications we deemed necessary in order to assure

the Borrower or

First and last name of the property-owning borrower(s)¹

of a good and valid title to the property,

free of any charges, subject to any reservations indicated below.

¹ If there is more than one Borrower, insert only the name(s) of the property-owning borrower(s) of the Immovable.

2. REQUEST FOR DISBURSEMENT

Allow at least 2 business days for the processing of the application by the Bank as well as any time required by the other financial institution, if applicable.

TRANSACTION OTHER THAN INTERNAL REFINANCING

Please disburse the amount below by way of a deposit:

Disbursement amount requested: \$

Based on the progress of the work

to my in-trust account, identified as follows:

Institution code:

Transit:

Account No.:

Account holder

Disbursement date:
(YYYY MM DD)

In the case of the purchase of the Immovable (ref. Specific Mandate), these funds will be used to purchase the Immovable and, if applicable, to pay the debt owed to any hypothecary creditor, unless instructed otherwise by the Bank.

In the case of an external refinancing (ref. Specific Mandate), these funds will be used to reimburse the debt owed to the other hypothecary creditor. We recognize that any remaining funds, where applicable, will not be forwarded to us. They will be used to pay certain debts as agreed to with the Borrower, or the Bank will remit the funds directly to the Borrower. **All these transactions can be made on the disbursement date specified above.** If the refinancing is for renovation purposes, we understand that some funds could be forwarded to us after the disbursement date according to the conditions set out in the Specific Mandate.

In the case of an insured loan transfer (see specific mandate), the funds can only be used to repay the debt due to the mortgage creditor(s), including the eligible transfer fees (see specific mandate) that are required by the said creditor(s).

INTERNAL REFINANCING

Consequently, the Bank will be able to proceed with the reimbursement of its hypothecary debt with the refinancing funds. Any leftover will be used to pay certain debts agreed to with the Borrower, or the Bank will remit the extra funds directly to the Borrower on (YYYY MM DD) **(disbursement date)**. No funds will be forwarded to us. If the refinancing is for renovation purposes,

we understand that some funds could be forwarded to us after the disbursement date according to the conditions set out in the Specific Mandate.

In any case, we undertake to notify the Bank of any changes to the above disbursement date no later than 2 business days before that date, failing which the Bank will not be able to disburse the funds. For a refinancing, if the deed of hypothec cannot be registered before the disbursement date, we undertake to notify the Bank no later than 2 business days before that date.

If we do not use the funds disbursed by the Bank within the prescribed timeframe, we undertake to notify the Bank as soon as possible and to return the funds to the Bank on demand.

3. COMMITMENT

We undertake:

- ✓ to have the Deed of Hypothec and the Deed of Hypothec registered before the disbursement date indicated herein;
- ✓ **to take all other necessary steps for the execution of the Mandate, including obtaining the cancellations, if applicable;**
- ✓ to allow the release of funds only when your instructions will be fulfilled, considering our commitment to proceed with the required cancellations, if applicable;
- ✓ **to confirm to you that your hypothec has been duly registered by sending you a Certificate of Publication and Confirmation (Final report).**
- ✓ We undertake to send you the documents required under the Mandate within the timeframe required.

We declare that by signing this document, we undertake to follow all of your instructions and requirements related to the Mandate, and to take all the steps in order to provide you with a good and valid hypothec with the rank and in the amount required by the Bank.

Signed at _____, this _____ day of _____.

X
Signature of Notary

Notary's first and last name

Telephone No.