

Anshuman Sharma
 Trishla Sharma

 1059 Shoal Point Road
 Ajax, ON L1Z1K5

Your Mortgage Number:
 345602

Property Address:
 1059 Shoal Point Road, Ajax, ON

Mortgage Type:
 Fixed Rate

Term:
 24 Months Closed

Maturity Date:
 March 1, 2021

Annual Interest Rate
 4.99%

Please keep this Annual Mortgage Statement as you may need it for tax purposes.

Your Annual Mortgage Statement from January 1, 2020 to December 31, 2020

Your Mortgage Balance

Opening Principal Balance on January 1, 2020:	\$ 581,462.35
Advances during the period	\$ 0.00
Total amount you paid during the period:	\$ 37,615.08
• Principal ¹	\$ 9,101.42
• Interest	\$ 28,513.66
Closing Principal Balance on December 31, 2020:	\$ 572,360.93

Your Property Tax Account Balance

Tax account balance on January 1, 2020:	\$ 1,366.75
Payments made to us for your property taxes	\$ 5,863.24
Property taxes we paid on your behalf	\$ 6,019.23
Tax Account Balance on December 31, 2020:	\$ 1,210.76

Your Regular Mortgage Payments

Payment frequency	Monthly on the 1st of every month
Principal and interest payment	\$ 3,134.59
Property tax payment	\$ 488.62
Total Regular Payment Amount:	\$ 3,623.21

Mortgage Loan Prepayment Information

Your Annual Prepayment Privilege: Prepay up to 20% once in each 12-month period on a payment date or pay prepayment charge

Your Annual Prepayment Privilege Amount² : \$ 117,600.00

If you were to pay out your Mortgage Loan before the end of your Term or make a prepayment greater than your allowable prepayment privilege, a prepayment charge may apply. For this Equitable Bank Fixed Rate closed mortgage, your prepayment charge will be the **greater** of the following:

• **Three (3) Months' Interest Amount:** This means an amount equal to three (3) months' interest on the amount being prepaid. It is calculated by multiplying the amount being prepaid by the existing Annual Interest Rate and dividing that result by four (4); **OR,**

• **The Interest Rate Differential (IRD) Amount:** This means an amount equal to the number of months remaining in the Term divided by 12, multiplied by the amount being prepaid, further multiplied by the IRD.

What is the Interest Rate Differential?

The IRD is the difference between the existing Annual Interest Rate of your Mortgage Loan and one of the applicable designated **reference rates** (or comparison rates) below:

(i) If the remaining Term of your Mortgage Loan is **equal to or less than 24 months**, the yield for one-year daily series Government of Canada Treasury Bills (the 'designated reference rate') on the business day immediately before the date the payout/discharge statement is prepared; Visit our website at equitablebank.ca/helpful-links for a link to obtain the 1 year daily series Government of Canada Treasury Bill yields. You will need to (i) input the business day immediately before the date the payout/discharge statement is prepared as the '**Start** (or single date)', (ii) select the 1 year 'V39067' series, and (iii) click 'Submit'. That yield is then used as the designated reference rate in calculating the IRD; **OR,**

(ii) If the remaining Term of your Mortgage Loan is **greater than 24 months**, the Government of Canada Selected Benchmark Bond Yield (the 'designated reference rate') on the business day immediately before the date on which the payout/discharge statement is prepared, for the bond yield with the term closest to, but not longer than, the remaining Term of your Mortgage Loan. That yield is then used as the designated reference rate in calculating the IRD. Visit our website at equitablebank.ca/helpful-links for a link to obtain the Government of Canada Selected Benchmark Bond Yields.

The number of months remaining in the Term is equal to the difference between the month of maturity and the month of payout, as per your request. For example, if you are requesting to payout in December and your month of maturity is October of the next year, the number of months remaining in the Term would be 10.

The resulting prepayment charge (whether it is the Three (3) Months' Interest Amount or the IRD Amount) is rounded up or down to the nearest cent.

Thank you for choosing Equitable Bank as your mortgage provider.

¹ This figure is the net amount by which the principal amount of the mortgage has been reduced during this statement period. It includes the principal portion of all regular payments you have made, plus any lump sum or other payments applied directly to principal, less any charges, fees, unpaid interest or other amounts that were added to the principal amount.

² This amount assumes that you have not made any prepayments during this statement period and represents your maximum allowable annual prepayment privilege.

Please note that if there is any conflict between the contents of this Annual Statement and the terms of your mortgage documentation, the terms of your mortgage documentation shall prevail.

The following provides general mortgage prepayment information. Please refer to your mortgage documents for the specific terms that apply to your mortgage loan.

Factors Affecting Prepayment Charges

The prepayment charge you will have to pay can change over the term of your mortgage.

Factors that may cause your prepayment charge to decrease are:

- The remaining principal balance decreases;
- The current designated reference rates increase (only where IRD is applicable); and/or
- The Equitable Prime Rate decreases (for an Adjustable Rate mortgage only).

Factors that may cause your prepayment charge to increase are:

- The remaining principal balance increases;
- The current designated reference rates decrease (only where IRD is applicable); and/or
- The Equitable Prime Rate increases (for an Adjustable Rate mortgage only).

Generally, the more time you have remaining in your Term, the higher your prepayment charge will be.

Other Charges That May Apply

There are fees associated with paying off in full your mortgage loan such as a Discharge Registration Fee, a Mortgage Statement Fee, and, where permitted by law, a Discharge Administration Fee.

To calculate your estimated prepayment charge, we invite you to visit our website and use the **Mortgage Prepayment Charge Calculator** located at www.equitablebank.ca. If you have questions about calculating your prepayment charge please call us at 1-888-334-3313.

Paying Off Your Mortgage Faster Without Having To Pay A Prepayment Charge

Accelerate Your Payments (for a Fixed Rate mortgage only):

If you have a fixed rate mortgage, you can change your regular monthly mortgage payments to accelerated bi-weekly or accelerated weekly payments, which saves you money in interest charges over the long run as your principal is paid down faster.

Take Advantage of Your Prepayment Privilege:

- **Lump Sum Payments:** You have the option of making a lump sum prepayment up to the maximum allowable prepayment privilege of the original principal amount of your mortgage (as specified in this statement and in your mortgage documents), once in each 12-month period starting on the Interest Adjustment Date* or the anniversary of that date. To avoid any prepayment charges, your payment must not exceed your allowable prepayment privilege. A lump sum payment is applied directly to the outstanding balance if there is no interest owing. This saves you money over the life of your mortgage.

- **Payment Increase:** On select Equitable Bank products, you may also be able to increase your regular payments (as specified in your mortgage documents, if applicable), once in each 12-month period starting on the Interest Adjustment Date* or the anniversary of that date.

Payment Option at Renewal:

All Equitable Bank mortgages become open at maturity. You can repay either in part or in full without a prepayment charge.

* You can find this information in your Statement of Disclosure, under Additional Information about your Mortgage Loan, if applicable. Please see your mortgage documents for the specific terms of the prepayment privilege that apply to your Mortgage.