

Borrower Information**Date:****Borrower 1:****Address:****Borrower 2:****Address:****Property to be
Mortgaged:****Rocket Mortgage Canada ULC Mortgage Loan Agreement**

This document is your Rocket Mortgage Canada ULC Mortgage Loan Agreement (the “**Mortgage Loan Agreement**”) between each borrower listed above (“**you**”, “**your**”) and Rocket Mortgage Canada ULC (“**we**”, “**us**”, “**our**”). This Mortgage Loan Agreement contains the conditions that must be met in order for us to fund your mortgage, your promise to pay, and your and our rights and obligations related to your mortgage. This Mortgage Loan Agreement should be read together with your Commitment Letter, Mortgage Loan Disclosure Statement and your Registered Charge/Mortgage, as each of them may be updated or changed from time to time. Together, these documents form your “**Agreement**” with us. All capitalized terms used in this Mortgage Loan Agreement are defined in section 46.

By signing below, you expressly consent to all of the terms and conditions that form the Agreement.

I. Your Rights and Obligations**1. Funding Conditions**

You must meet the funding conditions set out in the Commitment Letter before we will advance any funds under the Agreement. We will determine, at our sole discretion, whether a condition has been satisfied.

If there has been any misrepresentation of the facts in your application or any other documents you provided to us in connection with your application or your Mortgage Loan, a negative change in the value of the Property, or your financial status has materially changed, we may cancel the Agreement prior to funding and before your mortgage is finalized. We reserve the right to request additional information and documentation from you before the Date of Advance.

2. Promise to Repay

You will pay (in Canadian dollars) all amounts required under the Agreement without delay, even if normal mail service is disrupted and even if you do not receive your statements from us.

3. Who is Bound by the Agreement

The Agreement and any related agreement we enter into is binding on you, your heirs, your estate, your personal and legal representatives, your successors and assigns, and any person or party to whom the Agreement is assigned or transferred with our written consent.

Each of you, and, if applicable, any Guarantor, is jointly and severally liable under the Agreement, meaning that each of you and each Guarantor is fully responsible for complying with all obligations under the Agreement, including all amounts owing.

Each of you may give us instructions and make decisions under the Agreement without prior notice to and without the consent of the other. Any instructions you give us will be binding on all of you. However, consent from all of you is required in order to enter into a new agreement.

Each of you may obtain information about the Agreement without prior notice to and without the consent of the other.

We will be fully discharged in respect of any of our obligations under the Agreement upon performance of that obligation in favour of any of you.

The occurrence of an Event of Default by or with respect to you or any one of you will be an Event of Default by all of you.

In the event of a dispute between you, we may accept payments but restrict further access to the Mortgage Loan. If there is a dispute, we may require joint instructions in respect of the Mortgage Loan or we may require a court order.

At our discretion, we may release any of you or any Guarantor from obligations under the Agreement without releasing any other person or party bound by the Agreement. If any person or party bound by the Agreement seeks to be released, we may require all remaining persons or parties bound by the Agreement to requalify for this Mortgage Loan. We will decide whether to agree to a release of any person or party bound by the Agreement in our sole discretion.

4. Your Registered Charge/Mortgage

You agree to give us a Registered Charge/Mortgage on the Property as security for your Mortgage Loan, and you agree to review and comply with all terms and conditions in the Registered Charge/Mortgage on the Property. The Registered Charge/Mortgage will be a first priority mortgage free and clear of all encumbrances, liens and claims.

You agree to hire a lawyer or notary who is acceptable to us, at your own expense, to investigate title to the Property and to prepare and register your Registered Charge/Mortgage using our mortgage or charge terms that apply in your province or territory of residence, together with any related documents we may require.

5. Discharge

After you have paid us the Mortgage Loan Amount and have met all of your obligations under the Agreement, you can ask us to discharge our security and transfer it back to you. Upon request, we will give an assignment or transfer of the mortgage instead of a discharge. We will require a reasonable time after your obligations under the mortgage have been fulfilled to verify our records and complete the discharge or transfer. We can register the discharge or transfer; otherwise, you are responsible for doing so with our express written authorization.

You will pay all applicable fees and expenses for preparing, reviewing and signing any such documents and all legal and other expenses pertaining to discharging or transferring the mortgage, if applicable. You will pay us these fees whether the discharge or transfer is prepared by your lawyer, by our lawyers or by us.

Please refer to your Disclosure Statement or contact us at request@service.rocketmortgage.ca or 1-844-733-4766 or mail to 530 8 Ave SW, Suite #1000, Calgary, AB T2P3S8 for more information regarding the current fees that apply when discharging or transferring your Registered Charge/Mortgage.

6. Using your Mortgage Loan to Purchase the Property

If your Mortgage Loan is being used to purchase the Property, you authorize us to send your solicitor or notary the amount of funds requested by your solicitor or notary as agreed to by us in order to close the purchase transaction. We will charge interest from the Date of Advance. If your purchase transaction does not close, you will be charged interest from the date we advance funds to your solicitor or notary through the date all such funds are returned to us, at our demand.

7. Payments

All payments must be made in full on every Regular Payment date and at the payment frequency shown on your Disclosure Statement via preauthorized debit (PAD), or such other methods of payment as we may approve from time to time. You must make all payments to us in Canadian dollars. We may refuse to accept partial payments of less than your Regular Payment amount. Your first Regular Payment date is shown on your Disclosure Statement.

We will apply payments we receive, regardless of the payment frequency you have chosen, in the following order:

- i. first, to pay or reduce overdue interest, if any;
- ii. second, to pay interest; and
- iii. third, to reduce the Principal Amount.

If there is an Event of Default, however, we may apply payments we receive from you in a different order we choose as long as the default continues. You agree to make all required payments in full without making any set off, abatement, counterclaim or deductions and without withholding any amounts. If there is an Event of Default, we may require your Regular Payments to be made on a monthly basis even if other payment frequency has been selected.

At the end of your term, you must repay the Mortgage Loan Amount in full unless the Mortgage Loan is renewed or extended for another term.

8. Information you Provide to Us

You represent and warrant that all information you have provided to us, all statements you have made to us, and all matters you have presented to us, or may provide to us in the future, are true, complete and accurate. This includes information you have provided in your application for the Mortgage Loan, in the appraisal for the Property, and in any other documents you submitted.

9. Interest Rate

Your interest rate and other important details may be found on your Disclosure Statement. We will charge you interest at the rate set out in your Disclosure Statement until all amounts that are

outstanding under the Mortgage Loan have been paid in full, which includes but not limited to the portion of the Principal Amount that remains unpaid, interest, additional amounts advanced, and amounts we have incurred due to your failure to observe or perform any agreement, covenant, condition or obligation applicable to it under the Agreement. This means that interest will be charged at the applicable rate before and after the due date for any balance owing, before and after default, and before and after we obtain any court judgment against you. If the Mortgage Loan is prepaid or paid off in February of a leap year, daily interest will be calculated on the basis of a 29-day month.

For a fixed interest rate Mortgage Loan, all interest is compounded semi-annually and is calculated and collected in arrears and not in advance. For a variable interest rate Mortgage Loan or an adjustable interest rate Mortgage Loan, all interest is compounded monthly, and is calculated and collected in arrears and not in advance.

If you do not make a Regular Payment in full on the day it is due, we will add overdue interest to the outstanding principal amount you owe us. We will then use this new principal amount to calculate the interest you owe us on your next Regular Payment date, using the interest rate payable on the Mortgage Loan as disclosed on your Disclosure Statement. Such interest will be charged at the rate set out in the Disclosure Statement before and after the due date for any balance owing, before and after default, and before and after we obtain any court judgment against you, until all amounts that are outstanding under the Mortgage Loan have been paid in full. Additionally, when overdue interest is added to your outstanding balance, negative amortization can occur. This means that the amortization period of the Mortgage Loan may increase.

10. Fixed Interest Rate

If you have a fixed interest rate Mortgage Loan, interest is calculated and becomes payable on each Regular Payment date.

11. Variable Interest Rate

If you have a variable interest rate Mortgage Loan, the interest rate in effect at a given time is your current mortgage rate. This rate will be our "**Prime Rate**", plus or minus the number of percentage points, if any, shown on your Disclosure Statement. Your payment amount stays fixed for the term; however, the interest rate will fluctuate with any changes in our Prime Rate. If our Prime Rate goes down, more of your payment will go towards paying off your Principal Amount; if our Prime Rate goes up, more of your payment will go towards interest costs. If your interest rate increases, your payment may not be sufficient to cover the interest that accrues on the Mortgage Loan Amount. In that case, unpaid interest will be added to the amount you owe and will accrue interest at the applicable interest rate. We are not required to notify you every time there is a change to our Prime Rate. However, within a reasonable time after our Prime Rate changes, we may send you a notice either via email or letter telling you the current interest rate for the Mortgage Loan, and the date your current interest rate became effective. If we notify you, we will send this rate change letter to the address we have on file for you, or electronically if you have consented to receive electronic notifications. For any additional information, please contact us at

request@service.rocketmortgage.ca or 1-844-733-4766 or mail to 530 8 Ave SW, Suite #1000, Calgary, AB T2P3S8.

12. Adjustable Interest Rate

If you have an adjustable interest rate Mortgage Loan, the interest rate in effect at a given time is your current mortgage rate. This rate will be our Prime Rate plus or minus the number of percentage points, if any, shown on your Disclosure Statement. The interest rate will change automatically whenever there is a change in the Prime Rate. The principal and interest payment will be recalculated each time the Prime Rate changes, based on the new interest rate and remaining amortization. The new payment amount shall be sufficient to cover all interest that accrues, plus the amount of the principal we determine is required to maintain the amortization of the Disclosure Statement, accounting for any prepayments you may have made. We are not required to notify you every time there is a change to our Prime Rate. However, within a reasonable time after our Prime Rate changes, we may send you a notice either via email or letter telling you the current interest rate for the Mortgage Loan, and the date your current interest rate became effective. The interest rate and payment amount will vary as described in this paragraph, even if we fail to send this notice or you fail to receive it. If we notify you, we will send this rate change letter to the address we have on file for you, or electronically if you have consented to receive electronic notifications. For any additional information, please contact us at request@service.rocketmortgage.ca or 1-844-733-4766 or mail to 530 8 Ave SW, Suite #1000, Calgary, AB T2P3S8.

You will make Regular Payments to us in the amount specified in the Disclosure Statement until the interest rate is adjusted and thereafter in the payment amount as varied from time to time as described in the above paragraph.

13. Trigger Rate (for Mortgage Loans with Variable Interest Rates Only)

The trigger rate occurs when your Regular Payment no longer covers the interest accrued during the payment period. If the trigger rate is reached, we will automatically increase your Regular Payment in increments of \$10, until the mortgage payment amount covers all interest accrued since the last payment. This amount will become your new Regular Payment. It will result in a little or no reduction of the principal balance. Because the Regular Payment is no longer reducing the principal balance, the amortization period of your mortgage will be longer. If you want to continue paying down the principal balance of your mortgage, you must do one or more of the following:

- i. increase your payment amount; or
- ii. make additional payments or a lump sum prepayment.

If the Prime Rate continues to increase, your Regular Payment will be automatically increased again in the same way. If the Prime Rate decreases, your Regular Payment will not be reduced.

14. Interest prior to the Interest Adjustment Date

If you have a fixed interest rate Mortgage Loan, interest on any part of the Principal Amount that we advance to you before the Interest Adjustment Date will be calculated using the rate and method in effect for the Mortgage Loan on the date we advance the funds.

If you have a variable interest rate Mortgage Loan or an adjustable interest rate Mortgage Loan, interest on any part of the Principal Amount that we advance to you before the Interest Adjustment

Date will be the lower of the initial interest rate set seven days before the Date of Advance, or the current mortgage rate then in effect on the Date of Advance.

We will debit your account for this amount on the Interest Adjustment Date. After the Interest Adjustment Date we will interest at the rate set out in your Disclosure Statement and in accordance with this Mortgage Loan Agreement.

15. Changes to Payment Frequency

Unless there is an ongoing Event of Default, you may change the date or the frequency of your Regular Payments to any of the following options: monthly, semi-monthly, bi-weekly, weekly.

If you choose to change your payment date or payment frequency, and if your next Regular Payment is more than one frequency period from your most recent Regular Payment as a result, we will charge you for interest you owe for the excess number of days, which we refer to as the interest adjustment amount. We may also charge you a processing fee to make the payment frequency change. You must pay the interest adjustment amount and any processing fee immediately. If you do not pay these amounts, we may declare an Event of Default under the Agreement, or we may add the interest adjustment amount and any processing fees to the Mortgage Loan Amount, or we may do both.

16. Portability

If you sell the Property and purchase another property within 90 days, unless there is an ongoing Event of Default you can move your existing Mortgage Loan to your new property, provided we agree in writing. If we agree to move your Mortgage Loan to your new property, this means you can transfer the Mortgage Loan Amount at the time of the sale of the Property and your terms for the remaining term of your Mortgage Loan will continue to apply in respect of the new property.

You will still be required to pay any prepayment charges and discharge fees that you owe when you sell the Property; however, if we agree to move your Mortgage Loan to the new property, we will refund all or a portion of these charges and amounts (with the exception of discharge fees) once the mortgage is registered on the new property. Prepayment charges will apply if the principal amount in respect of the new property is lower than the Mortgage Loan Amount owing at the time the original Property is sold.

17. Automatic Renewal

Unless we have advised you that we will **not** renew your Mortgage Loan, we will automatically renew your Mortgage Loan at the end of your term at the terms and conditions stated in the renewal offer we will provide. In order to qualify for automatic renewal, you must have met all your obligations to us under the Agreement and have a satisfactory payment record. The interest rate charged during each renewal term will be our posted rate on the renewal date.

18. Converting Mortgage Loan

If you have a variable interest rate closed Mortgage Loan or an adjustable interest rate closed Mortgage Loan, provided there is no Event of Default and the Mortgage Loan is in good standing, you may convert your Mortgage Loan into a closed mortgage loan with a fixed interest rate with a term equivalent to (or greater than) the remaining term. Any cash back owing must be repaid at the time of conversion.

If you have a variable interest rate open Mortgage Loan or an adjustable interest rate open Mortgage Loan, provided there is no Event of Default and the Mortgage Loan is in good standing, you may convert your Mortgage Loan into any closed mortgage type and term.

We will require you to sign a new agreement which will contain all changed terms and conditions of the new mortgage loan. You will be required to pay us any fees that apply when converting the Mortgage Loan, as well as any expenses related to converting the Mortgage Loan, such as costs to register the conversion documents. You will be responsible to pay any interest resulting from a change in the frequency of your Regular Payments and will be required to pay any overdue interest resulting from the change.

If you do not pay any amounts required in connection with converting the Mortgage Loan, we may declare an Event of Default or we may add these amounts to the Mortgage Loan Amount, or both.

After the Mortgage Loan has been converted and you have signed a new agreement with us, certain terms of the Mortgage Loan will no longer apply.

19. Prepayment

i. Open Mortgage

If the term of the Mortgage Loan is open, this means that you are permitted to prepay all or a portion of the Principal Amount at any time without a prepayment charge or penalty. Each prepayment cannot be less than \$500.

ii. Closed Mortgage

a. Prepaying without penalty

If the term of the Mortgage Loan is closed, this means that you cannot pay down the outstanding principal amount by more than your prepayment privilege without paying a penalty during the term of your Mortgage Loan.

Each Mortgage Year, however, provided that there is no Event of Default, you have the following prepayment options without having to pay a penalty:

- Increase in Regular Payments

You may increase your original regular payment by an amount that is up to 20% of the Regular Payment amount once in each Mortgage Year so as to reduce the amortization of the Mortgage Loan without changing its term. If you do not exercise this option in any Mortgage Year, you cannot carry it over to any future Mortgage Year.

- Annual Prepayment up to 20%

You may pay up to 20% of the original Principal Amount in aggregate each Mortgage Year. If you do not exercise this option in any Mortgage Year, you cannot carry it over to any future Mortgage Year. You cannot exercise this option for a period of 15 days after your receipt of a mortgage payout statement.

The above option can be exercised upon any regular instalment date, in payment amounts of no less than \$100.00.

This privilege may not be exercised in the 31 days prior to a prepayment in full of this Mortgage Loan. These privileges are not cumulative from year to year. For example, you cannot prepay more than 20% of the Principal Amount in the anniversary year even if you did not partially prepay up to 20% of the Principal Amount in a previous year during the term of the Mortgage Loan.

b. Prepaying with penalty

If the term of the Mortgage is closed, and you pay off more of your Principal Amount than your prepayment privileges allow, or if you pay off the Mortgage Loan in full before the end of your term, you will have to pay prepayment charges. Prepayment charges are calculated differently depending on the type of mortgage you have. For a fixed interest rate Mortgage Loan, the prepayment charges will be the greater of the three months interest or interest for the remainder of the term on the amount prepaid calculated using the Interest Rate Differential. For a variable interest rate Mortgage Loan or an adjustable interest rate Mortgage Loan, the prepayment charges will be a total of three months interest on the amount prepaid calculated at the current mortgage rate.

20. Amendments

We may permanently or temporarily change any terms and conditions applicable to your Mortgage Loan (including changes to your interest rate, term, Regular Payments, payment frequency, amortization period, fees, and other charges) or replace these terms and conditions with another agreement at any time. You will be considered to accept any changes made to these terms and conditions if there are any outstanding amounts under your Mortgage Loan, as applicable, after the effective date of the change. Changes to any terms of your Mortgage Loan will apply to your Mortgage Loan Amount.

If we provide you with notice or if we are required by law to provide you with prior notice, we will notify you of changes to these terms and conditions by any method allowed by applicable law, including by placing a notice on your statement or by sending you a written notice (or, if you consent, electronic notice at the address you provide us). You can obtain a copy of the current terms and conditions by contacting us at request@service.rocketmortgage.ca or 1-844-733-4766 or mail to 530 8 Ave SW, Suite #1000, Calgary, AB T2P3S8.

You must obtain our prior written consent if you wish to amend any terms of the Agreement, any guarantee under the Agreement, or if you wish to replace the Agreement with another agreement. We may withhold consent to any changes to the Agreement at our discretion. If we agree with you to amend the Agreement or any guarantee under the Agreement, you agree that this will not diminish our interest in the Property or our rights or your obligations or responsibilities under the Agreement.

21. Change of Address, Other Information, or Residency

You must immediately notify us of any change to your address, province or territory of residence, phone number, or email address (if applicable). If you are no longer a resident of Canada (or a non-Canadian as defined by federal laws), we may end the Agreement without your permission, and you

will immediately pay all amounts owing under your Mortgage Loan (whether or not such amounts are then due) free and clear of all foreign taxes and holdbacks. You must pay any withholding taxes. You agree to provide any other information we may require from time to time to keep our records current and accurate, as well as any additional information we request or as required by law.

22. Estates

If one of you dies, the surviving borrower or the estate representative or the estate trustee of the deceased borrower must immediately notify us in writing. We may require documentation (including but not limited to a certified copy of the death certificate, a letter or direction, and notarized copy of the letters probate or other court documentation), and we may restrict transactions related to the Agreement. Until we receive notice that a borrower has died, we may continue to process transactions and deal with the Agreement as though the death had not occurred.

The deceased's estate will remain liable, jointly and severally (or solidarily in Quebec) with the surviving borrowers, for any liabilities incurred under the Agreement.

If one of you dies, we will provide the estate representative at their request with any documents and information relating to the Agreement that the deceased would have been entitled to while alive, up to and including the date of death, which include, among other things, forms, correspondence, transactions, statements, and balances.

23. Assignment

You may not transfer, convey or assign the Agreement or the Property to any other person or party without our prior written consent.

We may, without notice to you and without your consent, sell, transfer, pledge, or assign all or any part of the Agreement, our rights and obligations under the Agreement and all or any part of your debt under the Agreement to any third party, including third party mortgage aggregators and securitization programs. We may also grant participation in the mortgage without your consent in addition to the existing rights. We may disclose your personal information to such third party and to their agents, representatives and assignees, in accordance with our privacy policy.

24. Privacy.

We will maintain and may disclose your personal information in accordance with our privacy policy that can be found at <https://rocketmortgage.ca/privacy/>

25. Power of Attorney or Other Legal Representative

You may appoint someone as your agent to deal with the Agreement on your behalf, provided you have a duly executed power of attorney, in a form acceptable to us. We may require proof in a form that is satisfactory to us of your agent's authority, and we may refuse to deal with your agent. You agree to release us from any claim or liability when we are acting upon the instructions of your agent.

If anyone is appointed as guardian of the Property (either by statute or by court order), we may require proof or validation in a form satisfactory to us of such guardian's authority.

II. Our Rights and Obligations

26. Rights Assigned to Us

You assign the following rights to us, even if they do not exist when or after the time you enter into the Agreement:

- i. Rights under every insurance policy covering loss of or damage to the Property;
- ii. Rights under every insurance policy covering loss of present or future income, rents or profits from the Property;
- iii. Rights under any trust or other agreement relating to an insurance policy covering the Property, or loss of present or future income, rents or profits from the Property;
- iv. Rights under any claim related to the Property;
- v. Rights to repayment of property taxes;
- vi. Rights to have anyone fix a defect in the Property or pay any loss you may suffer as a result of a defect;
- vii. Rights related to leasing the Property under a tenancy agreement;
- viii. Rights related to a supply of services or materials for work or related to work.

This section does not authorize you to enter into a lease or tenancy or give any tenant of the Property priority over our interest in the Property or create a landlord/tenant relationship between a tenant and us.

We can, at any time and for any purpose, before or after default, enter the Property to inspect it; conduct appraisals or valuations; conduct environmental testing of samples obtained from the Property; and monitor any activity on the Property. We can also authorize someone else to do these things on our behalf. If the mortgage is an insured mortgage, these rights in respect of the Property also extend to the insurer.

If you do not maintain your property in good condition or allow the value of the Property to decrease, we are entitled to make any repairs we deem appropriate. The costs of any inspections and any repairs we make are immediately payable by you.

27. Set-off

If we owe any obligation to you, we may set the obligation off against, or compensate the obligation from, any amount you owe us under the Agreement, regardless of the length of time the amount has been owed to you. We are not required to provide notice to you in the event we exercise this right to set-off.

If we receive notice of any of the Events of Default described in section 28(v)-(vii), we may immediately exercise this right of set-off.

This right is in addition to any rights we may have at law or in equity to set-off or to compensation. You waive any right of set-off or deduction, and you agree to make all payments owing under the Agreement without cancelling, reducing, offsetting, compensating, abatement, counterclaiming or deducting, or holding back any amounts.

28. Events of Default

You will be in default under the Agreement if any one or more of the following occur (each an “**Event of Default**”):

- i. You fail to meet any of your obligations under the Agreement;
- ii. We do not receive any payment owed under the Agreement in whole or in part, on the dates required;
- iii. If you make payments by preauthorized debit, if you do not maintain sufficient funds in your account, cancel the authorization on your account, or cancel the account from which you make all or part of any payment required or any other amount owing under the Agreement when it is due;
- iv. You die;
- v. You become insolvent, declare bankruptcy or are declared bankrupt, make a proposal in bankruptcy, or a receiver (including a receiver and manager), trustee, custodian, or other similar official is appointed for you or for any part of the Property;
- vi. Any proceedings are begun by you or by others against you that affect the Property, other assets, or debts under any law relating to bankruptcy, insolvency, reorganization, arrangements, or relief of debtors;
- vii. An enforcement action, such as a power of sale or foreclosure has begun against all or any part of the Property by any creditor or by a judicial authority;
- viii. Any statement that you make or you have made to us relating to the Property, the Agreement, or your financial situation is not true or is inaccurate at the time it is made;
- ix. You, directly or indirectly, convey, sell, transfer, lease, mortgage or otherwise encumber the Property or any part thereof;
- x. A lien or notice of lien or the equivalent is registered against the Property without our prior written consent;
- xi. You allow the Property to become vacant or you abandon the Property;
- xii. The use of any part of the Property changes without our prior written consent;
- xiii. The Property reduces in value to a level we do not consider acceptable;
- xiv. You use, or any other person or party using the Property with your permission uses the Property or allows the Property to be used for any illegal purposes;
- xv. You or any person or party authorized or permitted by you to use the Property, engage in the cultivation or storage of marijuana on the Property;
- xvi. You assign the Property to other creditors;

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- xvii. You become a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);
 - xviii. Anything else occurs that we believe endangers your ability to pay; or
 - xix. Anything occurs that endangers the Property or renders the Property non-conforming to applicable laws, in any way.

29. Our Remedies upon Default

If there is an Event of Default we, or a person or party we have authorized to act on our behalf, may exercise any right or remedy available under applicable laws, including to do any one or more of the following, subject to any notice required under applicable laws:

- i. Terminate the Agreement and demand that you repay the Mortgage Loan Amount immediately;
- ii. Require that you pay any applicable prepayment charges;
- iii. Take legal action to collect amounts owed under the Agreement;
- iv. Take possession of the Property or anything else covered by the Agreement, without any interference by you with our possession of the Property;
- v. Collect rents or income from the Property or anything else covered by the Agreement;
- vi. Require you to transfer and assign to us:
 - a. All leases, lease agreements and any lease renewals;
 - b. All rents or other amounts to be paid under the terms of any leases and agreements; and
 - c. All rights under the leases and agreements as they affect the Property.

By exercising these rights with respect to any leases of the Property, we are not taking possession of the Property. We are not obligated to collect any rent or income from the Property and are not required to comply with any term of the lease or agreement in respect of the Property;

- vii. Give a lease of the Property, terminate a lease, accept a surrender of a lease or agree to amend a lease, without any interference by you;
- viii. Sell or dispose of the Property or anything else covered by the Agreement or ask a court to order a sale. If the Property is sold and what we receive is insufficient to cover amounts you owe us under the Mortgage Loan, we can still collect the remaining funds from you;
- ix. If any person or party other than you has an interest in the Property or anything else covered by the Agreement, we can agree to acquire that person or party's interest or to divide the Property or other thing covered by the Agreement between the persons or parties who have interests in it;

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- x. Enter the Property at any time, without the permission of any person or party, and make any arrangements we deem appropriate in order to inspect, lease, collect rents, or manage the Property; repair or put in order any building on the Property; or complete construction of any building on the Property. We can take whatever action we deem necessary to take possession, recover, and retain possession of the Property. If we enter into an agreement in order to carry out these actions, we can do so in your name or our name;
 - xi. If you have an obligation under the Agreement to comply with an obligation to another person or party, and the other person or party claims that you have not complied, we may choose to comply with this obligation even if you dispute the validity of the other person or party's claim;
 - xii. Take any actions required to comply with any obligations you have under the Agreement including payment of unpaid property taxes and payment of utility bills;
 - xiii. Appoint a receiver to collect any income from the Property, who is considered to be your agent, and who has the right to use any available remedy to collect income from the Property, take possession of the Property or part of it, or manage the Property and maintain it in good condition;
 - xiv. Pay, or prepay, an amount under a claim in respect of the Property if that claim has priority over or has the same priority as our security interest in the Property. If we prepay such a claim, we are permitted to compensate the person or party who holds the claim in respect of the Property and settle with them directly. If we pay the claim amount under these circumstances, all rights we have under the Agreement continue to apply, and we will additionally have the rights, including the security, in respect of the property claim. We may obtain an assignment of these rights in respect of the property.
 - xv. Exercise any other rights or remedies we have under the Agreement, including any rights we have under the Registered Charge/Mortgage or under applicable laws;
 - xvi. Add to the Principal Amount of the Mortgage Loan any costs and expenses (including legal costs and expenses), dishonoured payment charges, NSF charges, administration fees, processing fees, and non-interest charges that we reasonably incur for any action we take to do any one or more of the following:
 - a. collect the amount you owe us; and
 - b. enforce any obligation under the Agreement.

If we obtain a court judgment against you for your failure to comply with any of your obligations to us under the Agreement, the judgment will not result in a merger of the terms of the judgement with our other remedies or rights to enforce any other obligations you have under the Agreement. Even in the event of a court judgement against you in respect of the Agreement, you will still be obligated to pay interest to us on the Mortgage Loan Amount at the applicable rate under the Agreement and on the payment schedule provided in the Agreement. The rate of interest in respect of any judgement will be calculated and be payable in the same way as interest under the Agreement, and will be at the same rate as interest on the Mortgage Loan Amount until you have paid the judgment owed to us in full.

If we exercise our rights under this section 29, we can exercise these rights over all or any part of the Property, and our interest in the remainder of the Property continues to be subject to the Agreement. We can also exercise our rights to recover part of what is owed without affecting our ability to recover the remainder under the Agreement. For example, we can sell a fixture and give the buyer the right to remove that fixture from the Property. We are permitted to exercise all rights under this section 29 without your consent, without taking possession of the Property, by using an agent or another third party to take actions on our behalf, by acquiring equipment or materials, by entering into a sale or other transaction on any terms. We are permitted to exercise these rights whenever we wish.

30. How We Apply Payments if There Is an Event of Default

If there is an Event of Default we may apply any funds we receive from you or from enforcing our rights under the Agreement in any way we see fit, subject to applicable law.

31. Third-Party Demands

We will comply with any lawful third party demands that we receive in respect of your Mortgage Loan without notice to you.

Any legal notice or document issued by a third party in respect of your Mortgage Loan will be effectively served if served on us at 530 8 Ave SW, Suite #1000, Calgary, AB T2P3S8. We may accept service at any other location that we may designate from time to time.

We may be required by law to restrict your access to your Mortgage Loan, or re-direct your payments. We will consider any such re-directed payments to be missed payments.

We are not responsible for any loss or damages that may arise, either directly or indirectly, as a result of our compliance with this section.

32. Indemnity

You, your heirs, and your estate representatives indemnify, defend and save harmless us and each of our respective directors, officers, custodians, agents, and employees from and against all liabilities of any nature whatsoever (including all expenses reasonably incurred in the defense thereof) that may at any time be incurred by any of us, or be brought against us by any person or party, legal entity, regulatory authority, or government authority, and that may in any way whatsoever arise out of or be connected in any way with the Agreement.

You agree to personally pay the amount of the claim.

33. Limitation of Liability

You understand and agree that, except as otherwise provided for in the Agreement, we will not be liable to you for direct damages except in the event of our gross negligence, fraud or willful misconduct arising directly from our performance of our obligations under the Agreement.

We will not be liable to you for any other damages, including indirect, incidental, special, general, punitive or consequential damages, loss of profits, loss of revenue, loss of business opportunities, inconvenience, or any other foreseeable or unforeseeable loss resulting directly or indirectly out of the Agreement. These limitations apply to any act or omission of us, our agents and our suppliers.

The term “gross negligence” in this section means conduct which is a marked and flagrant departure from the conduct ordinarily expected of a reasonable and prudent person in our position; or, conduct that is so wanton and reckless as to constitute an utter disregard for harmful, foreseeable and avoidable consequences.

34. Waiver of Terms

Only we can waive a term of the Agreement, and the waiver must be in writing. If we fail to exercise, or if we delay exercising, any of our rights under the Agreement, this will not be a waiver of our rights and will not prevent us from exercising these rights again in the future. If we waive a breach of any term of the Agreement, it does not mean we are waiving the applicable term of the Agreement. We may accept late payments or partial payments without losing any rights under the Agreement, including our right to recover in full all amounts owed. None of our actions taken in respect of the Mortgage Loan or enforcement thereof shall be deemed a waiver.

III. Guarantors

35. Guarantors’ Obligations

The following terms apply to any person or party who has entered into the Agreement as a guarantor (each, a “**Guarantor**”). Each Guarantor agrees to be bound by these terms and conditions, in addition to any separate guarantee document you entered into in connection with this Mortgage Loan. To the extent the terms of that separate guarantee document conflict with the terms in this section 35, the terms of that separate document will prevail.

Each Guarantor unconditionally guarantees to us that all of what is owed under the Agreement will be paid and that all of the other obligations under the Agreement will be complied with. Each Guarantor agrees to pay us any amounts owed to us under the Agreement that are due and owing but that have not been paid. Each Guarantor agrees that the Guarantor’s liability will not be affected or released by any of the following, including during any renewal period:

- i. Any renewal, release, extension or replacement of the Mortgage Loan or by any other agreements or security held by us in respect of the Mortgage Loan;
- ii. Our failing to deal with a borrower or anyone else in respect of the Agreement, even if we were at fault in any way;
- iii. A sale of the Property, or if the Property is dealt with in any other way;
- iv. Any waivers by us of any provisions of the Agreement;
- v. Any changes in the interest rate in respect of the Mortgage Loan;
- vi. Any delay by us in enforcing any payments owed under the Agreement;
- vii. The death or legal incapacity of a Guarantor;
- viii. The death or legal incapacity of any other borrower under the Agreement; or
- ix. The release of a borrower or any other person or party with obligations under the Agreement from a legal obligation under the Agreement.

This guarantee is a continuing guarantee. This guarantee makes each Guarantor liable as if that Guarantor were a borrower under the Agreement. Each Guarantor’s obligations under this guarantee are binding on the Guarantor’s heirs, executors, liquidators or administrators, successors, assigns and personal representatives. Each Guarantor agrees to be liable to us to the

maximum extent permitted under applicable law for all obligations in connection with the Agreement.

Each Guarantor agrees that we are not required to enforce the Agreement as against the borrower(s) before we become entitled to payment from each Guarantor under this guarantee and under the Agreement. If our dealings with the borrower(s) or any third party change or replace what is owed under the Agreement, the guarantee will continue to apply to the changed or replaced obligation. Each Guarantor expressly waives acceptance of this Guaranty, presentment, demand, notice of dishonour or default, protest of every kind and notice of protest with regard to this Guaranty and renounces all benefits of division and discussion.

If we act on the basis that an obligation that has been guaranteed exists, and anything causes that obligation not to exist, the Guarantor's obligations as set out in this section 35 nonetheless continue to exist. For example, if the borrower lacks the ability or authority to enter into any of the obligations under the Agreement, the Guarantor will still remain bound to comply with that obligation. This applies even if we were negligent, but not if we actually knew the obligation did not exist in the first place.

If there is more than one Guarantor, each is joint and severally liable and fully responsible for the entire Mortgage Loan Amount.

This Guarantee adds to any other guarantee or security we may have or receive in respect of the Agreement.

Each Guarantor, by signing the Agreement, agrees that we would not have entered into the Agreement but for the guarantee.

IV. General Terms

36. Entire Agreement

The Agreement forms the entire agreement between you and us regarding your Mortgage Loan.

37. Survival

Any provision of the Agreement setting out your responsibilities and liabilities and our rights will survive the termination of the Agreement.

38. Conflict

Any conflict or inconsistency between the documents that form part of the Agreement will be resolved in accordance with the following order of priority: first, the Disclosure Statement; second, this Mortgage Loan Agreement; third, the Registered Charge/Mortgage; and fourth, the Commitment Letter. It will not be considered a conflict or an inconsistency if the Commitment Letter, Registered Charge/Mortgage or Disclosure Statement contain additional terms, conditions or provisions, including any rights, remedies, covenants, representations or warranties, that are not included in this Mortgage Loan Agreement. Any such terms, conditions or provisions will remain in effect.

39. Binding Effect

The Agreement is binding on us and our successors and assigns. It is also binding on you, your heirs, your estate and your personal and legal representatives, including your executors, administrators, successors and assigns and any person or party to whom it is assigned or transferred with our consent.

40. Severability

If any term of the Agreement is held to be illegal, invalid or unenforceable by a court of competent jurisdiction, the remaining terms shall continue to be in full force and effect.

41. Governing Law

The Agreement is subject to the laws of Canada and the applicable laws of the Canadian province or territory of the primary address of the Property. The courts in that province/territory will have jurisdiction over all disputes between you and us. If you no longer reside in Canada, the Agreement is subject to the laws of Canada and the applicable laws of Ontario (and the courts in that province will have jurisdiction over all disputes between you and us).

42. Extension of Limitations Period

Where permitted by provincial or territorial law, the limitation period for the Agreement is extended to six years.

43. Refusing to Advance under your Mortgage Loan

We may refuse to make advances under your Mortgage Loan without notice (except in the case of non-renewal of your Mortgage Loan) even if there is no Event of Default if you are a victim of fraud or identity theft if we have reasonable grounds to believe that you did or may commit fraud or use the Mortgage Loan for any unlawful purpose or cause a loss to us.

44. Ending the Agreement

The Agreement will end when:

- i. You pay off all amounts owing under the Agreement;
- ii. There are no remaining obligations under the Agreement by either you or by us;
- iii. You give us written notice that you wish to end the Agreement; and
- iv. We confirm to you in writing that the Agreement has ended.

We may also end the Agreement if by continuing to provide the Mortgage Loan we violate any law, regulation or rule that applies to us.

45. Interpretation

The Agreement should be read with all changes of number and gender that the context requires. When used in the Agreement, the term “including” means “including, but not limited to”. Headings and section names are for convenience only and do not affect the interpretation of the Agreement.

46. Definitions

Agreement	means this Mortgage Loan Agreement together with the Disclosure Statement, your Commitment Letter, and your Registered Charge/Mortgage.
Date of Advance	means the day your Mortgage Loan is funded, which is the day from which interest will begin to be calculated and charged.
Disclosure Statement	means your Mortgage Loan Disclosure Statement provided in connection with your Mortgage Loan and any amended Mortgage Loan Disclosure Statements we may provide to you in connection with your Mortgage Loan from time to time.
Event of Default	means each of the events referred to in section 28.
Guarantor	is defined in section 35.
Interest Adjustment Date	is the date identified as the Interest Adjustment Date in your Disclosure Statement.
Interest Rate Differential	means the amount of interest payable, calculated as the difference between (i) the remaining interest to be paid on the mortgage, as calculated on the date of and set out on the payout statement, and (ii) the interest payable on a mortgage offered by us that has a term closest to the remainder of the term of the mortgage as at the date of the payout statement calculated using the current published interest rate for that mortgage, net of any discounts applied to the published interest rate for the mortgage at the time the mortgage was entered into.
Mortgage Loan	means your term loan secured by the Property as provided under the Agreement.

Mortgage Loan Amount	means the amount of money you owe us under the Agreement at any given time, and may include unpaid principal, interest on unpaid principal, defaulted payments, interest on defaulted payments, other charges and interest on other charges or fees.
Mortgage Year	means the twelve-month period after the Interest Adjustment Date and each anniversary of the Interest Adjustment Date, through the end of the term as set out in your Disclosure Statement.
NSF	means insufficient funds.
Principal Amount	means the amount of money disclosed as the principal amount for your Mortgage Loan as shown on your Disclosure Statement.
Property	means the property mortgaged to us as security for your Mortgage Loan under the Agreement.
Registered Charge/Mortgage	means the mortgage or charge (as applicable) that is or will be registered on the Property to secure the amount you owe us under the Agreement.
Regular Payment	means each regular principal and interest payment for your Mortgage Loan as set out in your Disclosure Statement. For greater certainty, it does not include the payment of property tax and creditor insurance payment if any. This amount may change at your request or, in the case of a variable interest rate Mortgage Loan, if the Trigger Rate is reached, or for an adjustable interest rate Mortgage Loan, if the Prime Rate is changed.
we, us, our	mean Rocket Mortgage Canada ULC.
you, your	mean, collectively and individually, each borrower under the Agreement.

47. Execution in Counterparts

This Mortgage Loan Agreement may be signed or otherwise entered into in any number of counterparts, all of which constitute the same agreement.

Signature Borrower 1

Date

Signature Borrower 2

Date

Signature Guarantor 1

Date

Signature Guarantor 2

Date