QUESTBANK

5700 Yonge St., 19th floor
Toronto, Ontario M2M 4K2
Phone: 1-888-403-8440
www.questbank.com

Schedule of additional costs
Our mortgage servicing fees

Returned payment fee – $250
Payable for each returned cheque, pre-authorized debit or other payment method which does not clear as scheduled.

Returned payment fee (New Brunswick) – $45
Payable for each returned cheque, pre-authorized debit or other payment method which does not clear as scheduled.

Payment processing fee – $95
Payable for manually processing a payment from a borrower's pre-authorized bank account, arranging the processing of any payment other than on its due date, for processing any form of mortgage payment method other than a pre-authorized debit or administering any stop payment.

Payment frequency/date change fee – $50
Payable for each payment frequency (i.e.bi-weekly/monthly) or payment date changes during the term of the mortgage.

Annual maintenance fee – $500
Payable every year the mortgage is outstanding for the ongoing maintenance of the mortgage, mortgage processing, system upgrades, document management and related customer service.

Tax inquiry/reconciliation fee – $150
Payable for failure to submit an up to date property tax bill upon request or for the preparation of any property tax inquiries, other than the year end statement and/or for reviewing/investigating the status of property tax payments for the property and other matters related to the tax account.

Insurance administration fee – $200
Payable monthly until the insurance on the property is in good standing. This fee will cover time and cost for investigating any insurance cancellation notices, paying insurance premiums and other costs associated with the insurance administration.

Tax Administration Fee – $30
Payable on an annual basis when Questbank remits property taxes on your behalf. This fee includes Municipality administration costs charged to Questbank.

Mortgage statement fee – $100
Payable for the preparation of each and every mortgage statement, including every additional requested annual statement.

Renewal fee – $750.00
Payable for processing a renewal or an auto renewal. Fees may differ depending on the extent of renewal underwriting required.

Discharge administration fee (ON, SK, NB, NS, PEI & NFLD) – $495

Discharge administration fee (Manitoba) - $100

Discharge administration fee (British Columbia) – $75
Discharge administration fee (Québec) – $495

Payable for administration of a discharge of mortgage in Québec. This fee includes the costs of preparing the notarial act of discharge and publication at the Land Register.

Payable for administration of a mortgage discharge or transfer. This fee includes the government charges to register or transfer the charge or, in Québec, to publish or cancel the hypothec at the Land Register.

Reinvestment fee – $300
Payable for paying off a loan in full three months or more in advance to the maturity date. This fee shall not apply where the borrower exercises a right of prepayment conferred by section 10 of the Interest Act (Canada) or by any applicable provision of the *Civil Code of Québec*.

Postponement fee – $300
Payable for the consideration of each request for a postponement and for completion of postponement documents, whether or not approved or completed.

Assumption/transfer fee – $500
Payable for processing each application for assumption or transfer, whether or not approved or completed.

Mortgage enforcement administration fee – $1,295
Payable for the preparation and administration of a mortgage file for enforcement and legal action. In Québec, this includes the exercise of hypothecary rights in accordance with the applicable provisions of the C.C.Q., including the service of a prior notice pursuant to art. 2757 C.C.Q.

Bankruptcy or consumer proposal administration fee – $250
Payable for the preparation and submission of bankruptcy or consumer proposal proof of claim documents.

Covenant review fee – $300
Payable for processing and/or reviewing each breach of covenant (or, in Québec, each failure to perform an obligation) as per the terms of the agreement. Fees may differ depending on the type or severity of the breach and any further action deemed necessary or warranted.

Property inspection fee – $300
Applicable on each occurrence where Questbank deems it necessary to inspect the property either internally or externally. Fees may differ depending on the type and location of the property.

Questbank reserves the right to charge reasonable fees for other administrative services that will be disclosed in detail within a reasonable delay before request for payment. The above fees are subject to change from time to time and can be charged when and where applicable.

To the extent required by the *Consumer Protection Act* (Québec), the fees set out in this schedule form part of the disclosure of the total cost of credit and have been communicated to the borrower prior to the execution of the credit agreement in accordance with the applicable provisions of Title III of the *Consumer Protection Act* (Québec).

For borrowers in Québec, no fee set out herein shall be applied in a manner that would render it abusive within the meaning of article 1437 of the *Civil Code of Québec*. In the event that any fee or portion thereof is determined to be abusive, such fee shall be reduced to the extent necessary to comply with applicable law.

In the Province of Québec, the term "mortgage," where it refers to a real property security interest, includes a "hypothec" as defined under the *Civil Code of Québec*, and the term "mortgage loan" includes a "hypothecary loan." Similarly, any reference to a "discharge" shall be understood to include a "radiation" of hypothec, and any reference to a "lien" or "charge" shall be understood to include a "prior claim" or "hypothecary right," as applicable under the *Civil Code of Québec*. All other terms used herein that have a particular meaning under the common law shall, in the Province of Québec, be interpreted in accordance with the corresponding concepts under the *Civil Code of Québec*.

The following applies where the borrower resides in the Province of Québec:
You acknowledge having received the French version of this document before expressing your intention to contract exclusively in English. *Vous reconnaissez avoir reçu la version française du présent document avant d'avoir exprimé votre volonté de contracter exclusivement en anglais.*