





**CLIENT AGREEMENT AND ACKNOWLEDGMENT**

Date: \_\_\_\_\_

The undersigned hereby:

1. warrants and confirms that any and all information provided to Innovative Mortgage Solutions (“IMS”) by the undersigned is true and correct and fully understands that it is being used to determine credit ability;
2. authorizes IMS to obtain any further information required relative to this application from any sources IMS deems necessary and each such source is hereby authorized to provide IMS with such information;
3. authorize IMS to disclose to any other lender, credit bureau, insurer or insurance agent such personal and financial information, as IMS considers appropriate and agrees to indemnify IMS and its directors, employees and agents against, and save IMS harmless from, any and all actions or claims arising from such disclosure of information;
4. agrees to pay all costs incurred by IMS applicable to this mortgage application including but not limited to legal, property appraisal, and registration fees and expenses;
5. authorizes IMS to retain the undersigned’s mortgage application whether or not the relative mortgage is approved;
6. acknowledges that IMS may be paid a referral fee from the mortgage lender for placement of this mortgage;
7. acknowledges that the undersigned has been advised that the undersigned can make application for life, disability and/or critical illness insurance coverage (“Insurance Coverage”) for the debt secured by the mortgage and/or the payments under the mortgage;
8. confirms in relation to the Insurance Coverage reference in paragraph 7 that the applicant will be contacted by an authorized Insurance Professional for the purpose of a quote disclosure (life and/or disability coverage) for applicant acceptance, if applicable. The undersigned has not been approved for Insurance Coverage and will be simply notified of quotes from the Insurance Professional.

IMS and its directors, employees and agents have no liability for ensuring the undersigned obtains such Insurance coverage and hereby releases IMS and its directors, employees and agents from such liability and it is the applicant’s sole and absolute responsibility to ensure such coverage is obtained;

9. acknowledges and authorizes IMS to order a property appraisal (if applicable) in relation to this mortgage application and agrees to pay all costs associated with the appraisal prior to the release of mortgage funds.

Initial Here

10. \_\_\_\_\_ I hereby authorize Innovative Mortgage Solutions to keep in touch with information about my mortgage, current market updates or conditions or financing product options that might be relevant to me via electronic messages. This consent is granted until I expressly withdrawal it.

Client’s Name: \_\_\_\_\_

Client’s Signature: \_\_\_\_\_

Client’s Name: \_\_\_\_\_

Client’s Signature: \_\_\_\_\_

Client’s Name: \_\_\_\_\_

Client’s Signature: \_\_\_\_\_

Client’s Name: \_\_\_\_\_

Client’s Signature: \_\_\_\_\_



**MORTGAGE BORROWER DISCLOSURE**

The following form was developed to assist borrowers in understanding their relationship with mortgage brokerages.

The mortgage brokerage's role (and that of their representatives, mortgage brokers/associates) and obligations to the borrower and the lender will vary depending on the nature of the service relationship between the mortgage brokerage and the lender or borrower. This document describes the mortgage brokerage's role and resulting obligations to you. You are encouraged to discuss this document with your mortgage brokerage representative and ask any questions you may have. No mortgage brokerage or lender can guarantee you the lowest mortgage rate or best terms in the marketplace and as such I am required to inform you that a mortgage brokerage may not always provide the lowest rate or best terms in the marketplace. I will act as a transaction facilitator between the borrower and lenders who have authorized me to offer their mortgage products to borrowers. In this service relationship, I am authorized to offer the mortgage products of one or more lenders to borrowers who are seeking a mortgage. My duties to you, the borrower, are to act competently and honestly and to disclose all relevant information associated with the mortgage dealing. I offer mortgage products from multiple lenders.

I may be compensated by one or more of the following ways: by way of a commission/income or fee paid by the lender, by charging you a fee, by way of a renewal commission from the lender if you keep the mortgage loan in force, by way of a commission/income depending on the length of the term or the amount of the mortgage. I may also receive monies or other non-monetary benefits from the lender that may include additional commission/income based on my volume of business with the lender, my efficiency with the lender, travel/gifts, attendance at seminars or conferences or equity shares with the lender. In some instances I may be paying others part of my compensation for this mortgage referral.

As in any mortgage transaction, there will be additional fees that you will need to pay which may include, but are not limited to property appraisal, default mortgage insurance, legal fees and disbursements and title insurance. In some instances your lender may charge a lender fee or application fee. This would be fully disclosed to you on the mortgage approval from the lender.

**NOTICE TO LENDER AND BORROWER:**

Pursuant to the Real Estate Act Rules Section 72(1), we will not take any steps to verify any information provided by any parties to the mortgage transaction. Should circumstances dictate that some verification is required, all involved parties to the transaction will be notified.

**All parties to the mortgage application must sign this form.**

Mortgage Brokerage: Innovative Mortgage Solutions Ltd.

Mortgage Associate's Name: Steve Gross Mortgage Associate's Signature: 

Borrower's Name: \_\_\_\_\_ Borrower's Signature: \_\_\_\_\_

Borrower's Name: \_\_\_\_\_ Borrower's Signature: \_\_\_\_\_

Date: \_\_\_\_\_