

This Agreement is made as of the _____ day of _____, 20 _____.

BETWEEN:

THE BANK OF NOVA SCOTIA ("**Scotiabank**"), MONTREAL TRUST COMPANY OF CANADA, NATIONAL TRUST COMPANY, and SCOTIA MORTGAGE CORPORATION

(individually and collectively referred to as the "**Lenders**")

OF THE FIRST PART

Address for the Lenders:

Scotiabank

AND

Broker License Number: _____

herein referred to as the "**Broker**"

OF THE SECOND PART

Address for the Broker:

Attention: _____

Fax: _____ E-mail: _____

1. DEFINITIONS

- (a) **Agreement** – means this agreement together with any amendments, notices, lists, schedules or other documents provided to the Broker from time to time as part of this agreement;
- (b) **Applicant** - means individually or collectively, as the case may be, the applicant, co-applicant and/or guarantor(s) to a Mortgage Application and, if applicable, a Creditor Insurance Application;
- (c) **Broker** – means the individual, individuals or entity named above as "Broker";
- (d) **Agents** – means employees, affiliates, agents, advisors, consultants and other representatives associated with the Broker who will solicit, complete and submit Mortgage Applications under or pursuant to this Agreement;
- (e) **CASL** – means *An Act to promote the efficiency and adaptability of the Canadian economy by regulating certain activities that discourage reliance on electronic means of carrying out commercial activities, and to amend the Canadian Radio-television and Telecommunications Commission Act, the Competition Act, the Personal Information Protection and Electronic Documents Act and the Telecommunication Act*, SC 2010, c23, as amended from time to time, and includes any regulations and practice guidelines and bulletins issued by the Canadian Radio-television and Telecommunications Commission (**CRTC**);
- (f) **CEM** – means a commercial electronic message as that term is defined in CASL;
- (g) **Consumer Protection Framework** - means the federal Financial Consumer Protection Framework introduced in Division 10 of Bill C-86.
- (h) **Creditor Insurance Application** - means the application for mortgage protection insurance and/or line of credit protection insurance made available by the Lenders and signed by the Applicant.
- (i) **Creditor Insurance Product** – means the mortgage protection insurance and line of credit protection insurance offerings made available to the Broker by the Lenders for Applicant promotion and referrals.
- (j) **Mortgage Application** – means the standard electronic mortgage loan application or other form of loan application agreed to by the Lenders that is duly signed by the Applicant in a form that complies with all applicable legislation;
- (k) **Mortgage Commitment** – means the mortgage approval document issued by the Lenders to the Applicant that sets out the terms and conditions of the Lenders' mortgage loan approval;
- (l) **Mortgage Products** – means the mortgage product offerings made available to the Broker by the Lenders for Applicant promotion and referrals; and
- (m) **Rates** – means residential mortgage interest rates as provided to the Broker by the Lenders from time to time.

2. APPOINTMENT OF THE BROKER AS INDEPENDENT CONTRACTOR

Upon execution of this Agreement by all the parties hereto, the Broker is approved, as of the date noted above, on a non-exclusive basis, for the sole purpose of soliciting, completing and submitting Mortgage Applications with respect to Mortgage Products made available by the Lenders. In addition, the Lenders may, at their sole discretion, provide approval to the Broker for soliciting, completing and submitting Creditor Insurance Applications with respect to Creditor Insurance Products made available by Scotiabank. The relationship between the Broker and any or all of the Lenders in the dealings and relationships arising out of this Agreement shall be that of independent contractors and not as a joint venture, partnership, employee, agent or servant. For the purposes of this Agreement, the Lenders shall be represented by Scotiabank **and the Broker shall deal directly and exclusively with Scotiabank with respect to all Mortgage Products of any of the Lenders.** For the purposes of this Agreement, "**Scotiabank**" shall in the context refer to Scotiabank acting in its own name or as agent on behalf of any of the Lenders other than Scotiabank. The Broker shall refer all Mortgage Applications and, if applicable, Creditor Insurance Applications, to Scotiabank at the underwriting office(s) designated by Scotiabank from time to time. Scotiabank may change the designated underwriting office(s) at any time. The Broker has no authority to bind the Lenders to approve any Mortgage Application, any Creditor Insurance Application or to modify any product or service information. Scotiabank shall supply the Broker with all current information about the Mortgage Products and, if applicable, Creditor Insurance Products offered by the Lenders through the Broker and shall provide the Broker with promotional material and product information regarding the Lenders' Mortgage Products and, if applicable, Creditor Insurance Products to assist the Broker in making referrals to

Applicants for such Mortgage Products and/or Creditor Insurance Products. Scotiabank and the Lenders may amend the forms, applications including Mortgage Applications, Creditor Insurance Applications, brochures and ancillary materials provided hereunder, including, without limitation, Rates, at Scotiabank's sole discretion and without prior notification to the Broker. Scotiabank shall underwrite fully documented Mortgage Applications submitted by the Broker in accordance with the credit policies and residential property standards established by the Lenders, as the case may be, and their mortgage insurers, which may be amended from time to time without notice, provided that Scotiabank shall have the right, for any reason, to decline any Mortgage Application for any Mortgage Product. All Creditor Insurance Application shall be underwritten by the applicable insurance providers in accordance with their policies which may be amended from time to time without notice, provided that Scotiabank shall have the right, for any reason, to decline a Creditor Insurance Application for any Creditor Insurance Product. Scotiabank shall have no duty to share information and reasons for any decline or refusal with the Broker.

The Broker shall comply with each of the following requirements throughout the term of this Agreement, failing which this Agreement may be terminated forthwith by Scotiabank without prior notice to the Broker. More particularly, without limiting the generality of this Agreement, the Broker undertakes and agrees to:

- (a) be and remain at all times registered or licensed as a mortgage broker in good standing in accordance with relevant mortgage broker and/or real estate broker legislation in all the jurisdictions where the Broker conducts business;
- (b) if authorized by Scotiabank to solicit, complete and submit Creditor Insurance Applications with respect to Creditor Insurance Products offered by Scotiabank maintain at all times a restricted insurance agent license in jurisdictions where such license is required;
- (c) ensure that each of its Agents is and remains registered or licensed in accordance with relevant mortgage broker and/or real estate broker legislation in all the jurisdictions where the Broker conducts business;
- (d) provide annual confirmations satisfactory to Scotiabank that the Broker's registration or license(s) and those of its Agents remain in good standing;
- (e) immediately notify Scotiabank of any change in the registration, license or insurance status of the Broker or any of its Agents, including whether any registration, license or insurance has been suspended or terminated;
- (f) provide in writing the names of all its Agents and notify Scotiabank of any Agent who leaves the employ of the Broker or who will no longer solicit, complete or submit Mortgage Applications on behalf of the Broker;
- (g) not submit, and shall ensure that none of its Agents submit, to Scotiabank or to any of the Lenders Mortgage Applications on behalf of any other agent, broker or third party that is not employed by the Broker, a practice commonly referred to as "co-brokering". For greater clarity, the Broker understands, acknowledges and agrees, and shall ensure that all of its Agents understand, acknowledge and agree, that the co-brokering of any Mortgage Application is not permitted and is strictly prohibited under the terms of this Agreement;
- (h) conduct reasonable due diligence and adequate background checks regarding its Agents;
- (i) verify the identity of each of its Agents and administrative assistants in accordance with the Record Keeping and Client Identification requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and Scotiabank's requirements set out in the Mortgage Agent/Administrative Assistant application. The Broker must certify that the original (not scanned or digital copy) and valid (not expired) personal identification of each Agent or Administrative Assistant has been examined in accordance with Scotiabank's requirements and must provide Scotiabank with copies. At Scotiabank's sole discretion, verification of the identity of an Agent may be completed by a Scotiabank employee.
- (j) ensure that any of its Agents that handle or have access to funds received from Applicants with respect to Mortgage Applications or Mortgage Commitments are bonded under a policy of fidelity insurance acceptable to Scotiabank. The Broker shall provide proof of such insurance to Scotiabank upon demand; and
- (k) meet or exceed each of the annual minimum volume requirements set out in Schedule 'A' hereto, on a per Agent basis, for each Scotiabank fiscal year (being November 1st to October 31st) during the term of this Agreement, provided that the annual minimum volume requirements during the first Scotiabank fiscal year of this Agreement shall be prorated from the effective date of this Agreement.

3. RESPONSIBILITIES OF THE BROKER

The Broker agrees to comply with, and shall ensure that all of its Agents comply with, the following responsibilities:

- (a) act honestly and in good faith and receive or solicit Mortgage Applications, and if applicable, Creditor Insurance Applications, only in accordance with all applicable legislation and the Mortgage Broker Regulators' Council of Canada Code of Conduct for the Mortgage Brokering Sector ("MBRCC Code of Conduct");
- (b) where the Broker is a corporation, provide Scotiabank with its incorporating documents, including any articles of amendment or similar documentation, and any certificate of corporate status or other government issued report or documentation evidencing the current status of the corporation and the current officers and directors of the Broker and provide updated documentation to the Bank where any changes have occurred with respect to the information and documentation previously provided to the Bank;
- (c) where the Broker is an individual, provide Scotiabank with identification satisfactory to Scotiabank;
- (d) comply with all applicable legislation (including rules, regulations, codes, directives, guidelines) governing its performance under this Agreement, including without limitation, any mortgage broker legislation, control of funds legislation such as the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)*, credit bureau and consumer reporting legislation, consumer protection legislation, CASL, privacy legislation including the *Personal Information Protection and Electronic Documents Act (Canada)*, any requirements of the Consumer Protection Framework as required by Scotiabank from time to time and, if applicable, any legislation applicable to the offering and enrolling of Applicants in Creditor Insurance Products, all as amended from time to time;
- (e) (i) to perform its obligations under this Agreement in a manner that will enable Scotiabank and the Lenders to comply with all applicable laws including privacy laws CASL, and the Consumer Protection Framework, (ii) immediately notify Scotiabank if the Broker or any of its Agents receive notice from any governmental authority or regulatory body alleging that the Broker, Agent, Scotiabank or Lender has failed to comply with CASL, applicable privacy laws or the Consumer Protection Framework in connection with the performance of this Agreement or if the Broker or Agent otherwise becomes aware that Scotiabank, Lender, the Broker or Agent may have failed or may in the future fail to comply with privacy laws, CASL or the Consumer Protection Framework, (iii) cooperate and comply with any requests or instructions issued by any privacy, data protection or other authority, including the Canadian privacy commissioner, the CRTC and any other governmental authority or regulatory body applicable to the Broker or Agent or any CEM sent by the Broker or Agent, and (iv) in connection with any of

- the foregoing, provide reasonable assistance to Scotiabank and Lenders in responding to and addressing any complaint, or inquiry or request from any governmental or regulatory authority;
- (f) if Broker collects the Applicant's Social Insurance Number (SIN) to verify and report credit information to credit reporting agencies, confirm the Applicant's identity or for any purpose not required for tax reporting, the Broker must communicate to the Applicant that the provision of their SIN for these purposes is optional;
 - (g) provide a copy of the completed Mortgage Application and any other signed documents to the Applicant where required by law;
 - (h) provide to each Applicant any disclosure documents required by Scotiabank with respect to the Mortgage Products and, if applicable, any Creditor Insurance Application, including, without limitation, the document entitled "What you need to know about Scotiabank Mortgages", review such disclosure with the Applicant, and answer any questions the Applicant may have in relation to it prior to submitting a Mortgage Application or a Creditor Insurance Application;
 - (i) Use any tool or other process provided by Scotiabank in connection with the completion of Creditor Insurance Applications to assess the appropriateness of a Creditor Insurance Product for the Applicant;
 - (j) ensure that any Mortgage Products, and, if applicable Creditor Insurance Products, offered to Applicants are appropriate for the Applicant, having regard to the Applicant's circumstances, including their financial needs and, with respect to Creditor Insurance Applications, that the Applicant meets the eligibility criteria for enrollment in the Creditor Insurance Product;
 - (k) refrain from imposing undue pressure, coercion or taking advantage of Applicants when soliciting, completing and submitting Mortgage Applications, and if applicable, Creditor Insurance Applications with respect to Mortgage Products and Creditor Insurance Products made available by the Lenders;
 - (l) in the event the Broker receives a complaint from an Applicant about a Mortgage Application, Mortgage Commitment, Creditor Insurance Application or the manner in which the Mortgage Application or Creditor Insurance Application was solicited, completed or submitted, the Broker will notify the Applicant that the Applicant may contact Scotiabank and access the complaint handling procedures of Scotiabank. The Broker will provide the client with information about where the client may access information about the complaint handling procedures of Scotiabank in accordance with the instructions provided to the Broker by Scotiabank and, if the Applicant so requests, will provide information about the Applicant to Scotiabank, along with the nature of the Applicant's complaint and will assist Scotiabank as reasonably required by Scotiabank to address the complaint;
 - (m) make information regarding Scotiabank's whistleblowing procedures provided to the Broker by Scotiabank available to its Agents through its policies and procedures. In the event the Broker receives a whistleblower report from one of its Agents alleging wrongdoing in respect of a Mortgage Application, Mortgage Commitment or Creditor Insurance Application, the Broker will provide the Agent with information about where the Agent may access the Scotiabank whistleblowing procedures, and will provide information about the whistleblowing report to Scotiabank, and will assist Scotiabank as reasonably required by Scotiabank to address the whistleblowing report.
 - (n) refrain from dismissing, suspending, demoting, disciplining, harassing or otherwise disadvantaging an Agent, or deny an Agent a benefit by reason that the Agent, acting on the basis of reasonable belief has (i) made whistleblower report (ii) refused or stated an intention of refusing to do anything that is a wrongdoing or (iii) has done or stated an intention of doing anything that is required to be done in order to prevent a wrongdoing from being committed;
 - (o) comply with all instructions provided by Scotiabank, including fulfilling and satisfying conditions of financing;
 - (p) use only approved forms, contracts, advertising materials and ancillary documentation provided by Scotiabank, and for the purposes authorized by Scotiabank, and refrain from amending, altering, waiving or supplementing any terms or other provisions of any such forms, contracts or advertising materials or ancillary documents without the express prior written approval of Scotiabank;
 - (q) refrain from using Scotiabank's or any of the Lenders' name, logo or trademarks in any advertising, promotional materials, communications or other materials without the prior written approval of Scotiabank;
 - (r) maintain knowledge of the terms and conditions of the Mortgage Products and, if applicable, Creditor Insurance Products, as provided by Scotiabank, and provide and fully explain all such terms and conditions of the Mortgage Product(s), the Mortgage Application and any Mortgage Commitment and, if applicable, the Creditor Insurance Products, to **each** Applicant;
 - (s) complete all training related to Mortgage Applications, Mortgage Products and applicable laws required by Scotiabank and, for Brokers authorized by the Lenders to submit Creditor Insurance Applications, all training related to Creditor Insurance Applications, Creditor Insurance Products and applicable laws required by Scotiabank and any training required in connection with Mortgage Applications, Mortgage Products and, if applicable, Creditor Insurance Applications and Creditor Insurance Products, required under applicable laws;
 - (t) advise Scotiabank if a Mortgage Application is for the benefit of someone other than the Applicant noted on the Mortgage Application;
 - (u) inform Scotiabank of any fact that may be useful or relevant to the Mortgage Application or Creditor Insurance Application, refrain from making untrue statements or misrepresentations to the Applicant or Scotiabank and provide all material facts concerning the Mortgage Application, any Mortgage Commitment and any Creditor Insurance Application to the Applicant;
 - (v) promptly forward to Scotiabank any new information which it receives from the Applicant that is relevant to the Applicant's Mortgage Application, such as changes of address or residency status, employment status or income;
 - (w) submit Mortgage Applications, and if applicable, Creditor Insurance Applications, to Scotiabank in an electronic format through a channel approved by Scotiabank, provided that Scotiabank reserves the right to determine modify the applicable form and electronic format upon providing simple notice to the Broker;
 - (x) maintain all Mortgage Application and Creditor Insurance Application files and all other records in connection with Mortgage Applications and Creditor Insurance Application in accordance with all applicable laws and promptly deliver complete copies of such Mortgage Application and Creditor Insurance Application files and records to Scotiabank upon demand; and
 - (y) permit Scotiabank or its designated representatives or any regulatory body having jurisdiction over the Lenders to inspect the Mortgage Application and Creditor Insurance Files, operating procedures and all other records in connection with Mortgage Applications and Creditor Insurance Applications upon a forty-eight (48) hours prior notice.

4. WRITTEN CONSENTS AND ACKNOWLEDGEMENTS

Without restricting the application of other provisions of this Agreement, the Broker shall obtain, and shall ensure that its Agents obtain, **in recorded form**, the following consents and/or acknowledgements from the Applicant (including co-applicants and guarantors) in connection with each Mortgage Application:

- (a) acknowledgement that the issuance of a Mortgage Commitment by Scotiabank on behalf of the Lender, with or without mortgage default insurance, is not to be construed or relied on by the Applicant as representing the value of, or condition of, any underlying security and that the issuance of the Mortgage Commitment does not confirm that the Applicant has the ability to repay the underlying debt;
- (b) consent to the collection, use and sharing of personal information about the Applicant by and between the Broker and Scotiabank relating specifically to the Mortgage Application and its completion;
- (c) acknowledgement that Scotiabank may give information about the Applicant, including credit information and the amount of the mortgage, to mortgage insurers for any purpose related to mortgage insurance and that information retained by Canada Mortgage Housing Corporation will be subject to federal access to information and privacy legislation;
- (d) acknowledgement that the Applicant has been informed of and understands the key risks and benefits of the Mortgage Products that form part of the Mortgage Application and that the Mortgage Products that form part of the Mortgage Application are appropriate for the Applicant with regards to their circumstances, including their financial needs;
- (e) if the Broker is authorized to solicit, complete, and submit Creditor Insurance Applications to Scotiabank, if required by Scotiabank, an acknowledgment that the Applicant has been informed and understands the key risks and benefits of the Creditor Insurance Product that the Applicant is selecting and that such Creditor Insurance Products are appropriate for the Applicant with regards to their circumstances, including their financial needs;
- (f) acknowledgement that prior to issuing a Mortgage Commitment, (i) the Broker and Scotiabank will share the Applicant's personal information, including their name, address, and date of birth, with credit reporting agencies, (ii) each may obtain a credit report to verify the Applicant's identity, confirm the Applicant's eligibility for a mortgage or other credit product and to help each of us to manage and assess risk and (iii) the Broker may share the credit report they obtain with Scotiabank for the purposes set out in (ii); and
- (g) if the Applicant applies for, or signs an application, in respect of an insurance service from Scotiabank, acknowledgement that Scotiabank may collect, use and share information about the Applicant with others, including medical information and references the Applicant has provided, with hospitals and health practitioners, government health insurance plans, other insurers, and with other groups or companies where necessary to underwrite or otherwise administer the insurance service requested or to assess claims.

5. REPRESENTATIONS AND WARRANTIES

The Broker hereby represents and warrants that at all times during the term of this Agreement:

- (a) it has and shall have the full power and authority to comply with all the terms of this Agreement;
- (b) it is and remains properly registered in accordance with applicable laws for the purposes of performing the terms of this Agreement;
- (c) it is and remains able to meet its business liabilities as they come due, and it has no knowledge of any facts or circumstances which would materially adversely affect its financial situation; and
- (d) it maintains insurance, in accordance with prudent industry standards and any applicable laws, to cover losses through theft or defalcation, where such insurance is available to the Broker and identified by the industry as an acceptable coverage, and shall provide evidence of such insurance to Scotiabank upon request.

6. REFERRAL FEES

Scotiabank and the Broker agree as follows:

- (a) Scotiabank shall pay to the Broker a referral fee with respect to each funded Mortgage Commitment issued by Scotiabank that relates to a Mortgage Application submitted to Scotiabank by the Broker and, if applicable, a referral fee with respect to a Creditor Insurance Application submitted to Scotiabank that results in the Applicant obtaining the Creditor Insurance Product, in accordance with the terms of this Section;
- (b) All referral fees shall be determined in accordance with the referral fee structure set out by Scotiabank and the Broker acknowledges and agrees that Scotiabank may unilaterally amend referral fee structures from time to time upon simple notice to the Broker;
- (c) the Broker shall provide to an Applicant any disclosure with respect to the receipt by the Broker of referral fees as may be required under applicable law;
- (d) the Broker and Scotiabank may enter into an agreement for Scotiabank to provide bonus referral fees for specified periods and initiatives;
- (e) no referral fee or bonus referral fee shall be payable by Scotiabank to the Broker where a Mortgage Commitment is not funded or closed for any reason whatsoever, including, without limitation, any failure of the Applicant to meet approval conditions or any inaccuracies in the information provided to Scotiabank or a decline or refusal in Scotiabank's sole discretion;
- (f) No referral fee shall be payable by Scotiabank to the Broker in connection with a Creditor Insurance Application if the Applicant does not enroll in the Creditor Insurance Product and does not retain the Creditor Insurance Product for such period of time as set out by Scotiabank from time to time;
- (g) the referral fees and any applicable bonus referral fees shall constitute the entire compensation to be paid by Scotiabank to the Broker;
- (h) Scotiabank shall not be responsible for withholding any amounts or deductions relating to income tax, employer health tax, Canada Pension Plan contributions, Employment Insurance Premiums or any other withholdings on such referral fees or bonus referral fees; and
- (i) Scotiabank shall have the right to set off any amounts owing by the Broker to any of Scotiabank or the Lenders against any referral fees or bonus referral fees due to the Broker.

7. TERMINATION and PROCEDURES FOLLOWING TERMINATION

Any party may terminate this Agreement for any reason upon thirty (30) days' prior written notice to the other party. Scotiabank may immediately terminate this Agreement at any time without notice in the event of:

- (a) breach by the Broker of any of the terms of this Agreement, and the determination of whether such breach has occurred shall be in the sole discretion of Scotiabank, acting reasonably;
- (b) the Broker becoming bankrupt or insolvent, upon the commencement of proceedings for or on the appointment of a liquidator, receiver or trustee respecting any part of the Broker's property, upon the commencement of proceedings for the relief of creditors, upon an assignment for the benefit of creditors, or upon the commencement of proceedings for the re-organization or winding-up of the Broker;
- (c) the Broker failing to comply with its duties and undertakings pursuant to this Agreement and more particularly without limitation, the Broker requirements in Section 2 of this Agreement; or

- (d) Scotiabank becoming aware of any suspicious circumstances involving the Broker or any of its Agents, and the determination of the existence of suspicious circumstances shall be in the sole discretion of Scotiabank, acting reasonably.

Scotiabank may terminate the approval provided to a Broker to submit Creditor Insurance Applications without terminating this Agreement with respect to the Broker's approval to submit Mortgage Applications.

In the event of termination for any reason:

- (a) all Mortgage Applications and, if applicable, Creditor Insurance Application received by the Broker with respect to the Mortgage Products and Creditor Insurance Products prior to termination of this Agreement shall be forwarded to Scotiabank in accordance with the provisions of this Agreement;
- (b) the Broker shall be entitled to receive referral fees, in accordance with Section 6 of this Agreement, for all Mortgage Commitments and if applicable, Creditor Insurance Applications where the Broker submitted the corresponding Mortgage Application or Creditor Insurance Application prior to the termination of this Agreement, even though approval, funding and/or registration may occur following the termination of this Agreement;
- (c) the Broker's obligations with respect to any Mortgage Application and Mortgage Commitment, including without limitation any confidentiality undertaking, under this Agreement shall continue; and
- (d) the Broker shall immediately return to Scotiabank any advertising, promotional and other materials provided by Scotiabank.

8. INDEMNITY

The Broker shall indemnify and hold harmless Scotiabank and the Lenders and their respective affiliates, officers, employees and agents from and against any and all loss, liability, claim, action, suit, prosecution, damage, charge or expense, taxes, fines, penalties including administrative monetary penalties, whether direct, indirect or consequential, and including legal fees on a solicitor/client basis, which may be brought against them arising from or in connection with the services provided by the Broker or any of its Agents, directly or indirectly, including without limitation services provided through a sub-broker or agent (collectively, in this Section 8, the **"Broker"**), howsoever arising in respect of fraudulent or criminal conduct, errors or omissions, or misrepresentations whether done intentionally, negligently or otherwise, including without limitation:

- (a) any claim involving an apparent breach of this Agreement or applicable law by the Broker or any of its Agents; and
- (b) any claim by an Applicant that the terms and conditions of a Mortgage Application, a Mortgage Commitment or, if applicable, a Creditor Insurance Application or Creditor Insurance Product were not fully described or were misrepresented by the Broker or any of its Agents.

This Section shall survive any termination of this Agreement.

9. CONFIDENTIALITY

Neither party shall at any time (except under legal process) divulge or use for its own benefit or purposes or for the benefit or purposes of any other person or association, any trade secrets, customer or employee information, business development programs or plans belonging to or relating to the affairs of the other party which may become known to it only by reason of the provision of services under this Agreement. This Section shall survive any termination of this Agreement.

10. ASSIGNMENT AND ENUREMENT

The Broker shall not assign this Agreement, nor shall the Broker sell, assign, cede, delegate, alienate or otherwise transfer any of its rights or obligations under this Agreement, without the prior written consent of Scotiabank. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors, and assigns.

11. SEVERABILITY

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of the Agreement and any such invalid provision shall be deemed to be severable.

12. NOTICE

Any notice to be given hereunder shall be in writing and shall be sufficient if given by hand delivery, confirmed e-mail, facsimile transmission to the address at the beginning of this Agreement. Either party may change the address for the purposes of receipt of notices by giving not less than ten (10) calendar days' prior written notice to the other party in the manner set out in this Section. Any notice given in accordance with this Section is deemed to have been received on the next business day following the date it was hand delivered or transmitted by confirmed e-mail or facsimile machine.

13. AMENDMENTS

Scotiabank can amend this Agreement at any time by providing the Broker with written notice. If the Broker continues to refer or submit Mortgage Applications and/or, if applicable, Creditor Insurance Applications, to Scotiabank following notification of such amendment(s) means that the Broker agrees to and accepts the new terms and conditions of the Agreement as amended.

14. GOVERNING LAW AND INTERPRETATION

This Agreement and its interpretation and enforcement shall be governed by and in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. For interpretation purposes, the masculine, feminine and the neuter gender are used interchangeably, and the singular is deemed to include the plural and vice versa. The headings in this Agreement are provided for convenience of reference only and do not form part of this Agreement.

15. BROKER AUTHORIZATION

By signing this Agreement, the Broker:

- authorizes Scotiabank to obtain information from, and confirm information with, third parties about the Broker and its Agents, provided that such information relates to this Agreement;
- authorizes and directs any third-party Scotiabank may contact in this regard to confirm or provide Scotiabank with such information;
- certifies that it has obtained the consent of each of its Agents to allow Scotiabank to obtain such information from third parties or confirm such information with third parties about each such Agent;
- authorizes Scotiabank to obtain, provide and exchange any relevant information about the Broker's business with applicable self-regulatory organizations and broker governing or broker member organizations; and
- certifies that the information provided in the Mortgage Broker Application is accurate and complete.

16. AUDIT

Scotiabank and any governmental or regulatory authorities that having jurisdiction over Scotiabank or any matter in related to this Agreement will have the right, at all times during normal business hours and upon at least 48 hours prior written notice (except in the event of audits by governmental or regulatory authorities all of which may be conducted at any time as required and without satisfying the notice requirement) to audit and inspect the Broker's systems, facilities and records in order to verify the performance by the Broker of its obligations under this Agreement. The Broker will cooperate with and provide to Scotiabank and any governmental or regulatory authorities such reasonable assistance as they require in order to exercise the rights in this section 16.

17. LANGUAGE (applicable in the Province of Quebec)

The parties to this Agreement have expressly requested that this Agreement, any ancillary document hereto and amendments thereto be drawn in English. Les parties aux présentes ont expressément exigé que cette convention, tous documents auxiliaires et leurs amendements soient rédigés en langue anglaise.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date hereof.

<p>THE BANK OF NOVA SCOTIA MONTREAL TRUST COMPANY OF CANADA NATIONAL TRUST COMPANY SCOTIA MORTGAGE CORPORATION</p> <p>Per: _____</p> <p>Name: _____</p> <p>Title: _____</p>	<p>_____</p> <p>(Name of Broker Corporation)</p> <p>Per: _____</p> <p>Name: _____</p> <p>Title: _____</p>	<p>_____</p> <p>(Business Name of Broker – Sole Proprietor or Partnership)</p> <p>Name: _____</p>
<p>Per: _____</p> <p>Name: _____</p> <p>Title: _____</p>	<p>Per: _____</p> <p>Name: _____</p> <p>Title: _____</p>	<p>Name: _____</p>
<p>Per: _____</p> <p>Name: _____</p> <p>Title: _____</p>	<p>Per: _____</p> <p>Name: _____</p> <p>Title: _____</p>	<p>Name: _____</p>

We have authority to bind the above Corporations.

I/We have authority to bind the above Corporation. (attach extra signature pages if needed)

Schedule "A"

Mortgage Broker Agreement

Annual Minimum Volume Requirements Per Agent (November 1st to October 31st)

Minimum Annual Number of Funded Mortgage Commitments	Minimum Annual Dollar Amount of Funded Mortgage Commitments
	\$