



Hiring Package

AKAL Mortgages Inc.

202 - 120 Traders Blvd. E., Mississauga, ON L4Z 2H7
Lic# 10845, Independently Owned and Operated
www.AKALmortgages.com, Tel: (416) 621-1300

Application



PERSONAL INFORMATION (Please print clearly)

Last Name: _____		
First Name: _____	Middle Name: _____	
Also Known As / Name for Public / Website / Business Use: _____		
Home Address: _____		
City: _____	Province: _____	Postal Code: _____
Tel (Home): _____	Office Tel: _____	
Cell Phone: _____	Fax: _____	
Email: _____		
S.I.N. _____	Date of Birth: (mm/dd/yyyy): _____	

EMPLOYMENT HISTORY (Minimum 3 years employment history is required)

Provide employment information below — OR — Provide Resume

Employer Name	Employer Address	Nature of Employment	Period of Employment
			—
			—
			—

REFERENCES

Name two persons - *Preferably Lenders, Lawyers, Realtors, Mortgage Agents, Accountants, Teachers, Engineers, Doctors, Dentists etc.* who have known you for some time and to whom we may refer. (Do not include relatives or former employers)


Full Name	Phone	Relationship


I will be mortgage brokering Full-Time Part-Time


INDIVIDUAL DECLARATIONS


Is your Home Address (provided on previous page) in Ontario? If NO, you must provide a Mailing Address in Ontario (not a PO box) below:	<input type="radio"/> Yes <input type="radio"/> No
Have you ever been licensed under any mortgage brokerage? If Yes, name of mortgage Brokerage? What was your funded mortgage volume in the last 12 months (provide T4/T4A)?	<input type="radio"/> Yes <input type="radio"/> No
Do you hold any other professional licenses or registrations (i.e., real estate, insurance, mutual funds, lawyer etc.)? If Yes, which license(s) do you hold. Also, please attach a copy of such license(s)/registration(s).	<input type="radio"/> Yes <input type="radio"/> No
Have you ever had your employment or engagement terminated or under review by a mortgage brokerage firm or a lender? If Yes, please provide details below and attach all related documents, if any.	<input type="radio"/> Yes <input type="radio"/> No
Have you ever been de-marketed or denied (cut-off) underwriting by any mortgage lender/insurer/title insurer? If Yes, please provide details below and attach all related documents.	<input type="radio"/> Yes <input type="radio"/> No
Have you ever been disciplined, suspended or expelled as a member of any professional organization or denied a license/permit/designation? If Yes, please provide details below and attach all related documents.	<input type="radio"/> Yes <input type="radio"/> No
Have you ever been charged with, convicted of or pardoned of a criminal offence? If Yes, please provide details below and attach all related documents.	<input type="radio"/> Yes <input type="radio"/> No
Are there any civil judgments or actions against you or has judgment ever been entered against you in an action involving fraud? If so, provide details and attach a copy of the judgment or action.	<input type="radio"/> Yes <input type="radio"/> No
Are you currently subject to a petition or assignment in bankruptcy or a proposal to creditors under the Bankruptcy and Insolvency Act? If Yes, please provide details below and attach all related documents.	<input type="radio"/> Yes <input type="radio"/> No
Have you ever had an Errors & Omissions Insurance claim(s) filed against you? If Yes, please provide details below and attach all related documents.	<input type="radio"/> Yes <input type="radio"/> No


DOCUMENTS



- IDs – Two pieces of Identification (Both-- Front and Back)— One must be a government issued valid Photo ID (NOT a Health Card)— i.e., Driver's License / Passport / Citizenship etc. 2nd may be a valid Photo / Non-Photo ID **CLICK TO ATTACH** 





- Residency? **Citizen / Permanent Resident** **Work Permit** **CLICK TO ATTACH** 

- Certificate of Completion — Mortgage Agent (or Broker) course..... **CLICK TO ATTACH** 

- Criminal Record and Judicial Matters Check..... **CLICK TO ATTACH** 

- Void Cheque of the account where commissions will be deposited.
 - Personal Bank Account?** If Yes, then provide following)
 - I. Personal Void Cheque/PAD..... **CLICK TO ATTACH** 

 - Corporation Bank Account?** If Yes, then provide following.
 - I. Company Void Cheque/PAD..... **CLICK TO ATTACH** 
 - II. Articles of Incorporation..... **CLICK TO ATTACH** 
 - III. Corporation Agreement..... **MUST COMPLETE PAGE 25**

 - Yes** **No** Bankruptcy / Consumer Proposal? **(If Yes, provide following documents)**
 - i. Discharge Documents..... **CLICK TO ATTACH** 
 - ii. Copy of Statement of Affairs..... **CLICK TO ATTACH** 
 - iii. A letter of explanation stating:
 - What had happened that led to bankruptcy and/or consumer proposal and **CLICK TO ATTACH** 
 - How past situation will not affect your judgement to advise your clients about their financial obligations. **CLICK TO ATTACH** 

I warrant that the information stated on this application is true and complete to the best of my knowledge. I understand that the company may at some time take such steps as it sees fit to verify the information on the following pages and hereby consent thereto. I further agree that any material omission, withholding or misrepresentation with respect to the information may be cause for denial or immediate termination of your independent contractor agreement. In connection with this application, I consent (signature below) to the company making its usual enquiries, including obtaining consumer reports that may contain credit and personal information about me. I also acknowledge and agree to the completion any pre-employment test as deemed appropriate by the company.

_____ Date

_____ Full Legal Name – Mortgage Agent

_____ Signature -Mortgage Agent

Learning Commitment



At AKAL Mortgages, we take pride and believe that investing in our team members' development is key to our success. As a mortgage professional, your commitment to ongoing training is essential for staying up to date with industry trends and providing the best service to our clients.

MANDATORY TRAINING (NEW TO THE INDUSTRY):

- **Orientation Training**— Per BDM's advice _____
- **3-days Mortgage Boot Camp** (10:00 AM to 5:00 PM) _____

OTHER TRAINING:

- **Brokerage Team Meeting**
 - **Weekly**— Thursdays from 10:00 AM to 11:30 PM— Includes industry and market update updates, deal of the week, lender presentations, personal development sessions, etc.
- **Team Leader Meetings**
 - As advised and scheduled by your Team Leader.
- **Special training sessions/events**
 - Including but not limited to attending mortgage conferences, symposiums, rallies, special lender training sessions etc.

We expect all brokers and agents, especially those new to the industry, to attend all scheduled training sessions without exception. We take attendance seriously and will monitor participation in both live sessions and recorded team meetings. Failure to attend may result in disciplinary action, up to and including termination of your license with AKAL Mortgages.

By signing below, you acknowledge and agree to fully invest yourself in your role as a Mortgage Professional, attend all required training sessions, and comply with all related rules and regulations.

INDEPENDENT CONTRACTOR AGENCY LICENSE AGREEMENT

This Agreement is made and entered into by and between **AKAL Mortgages Inc.**, a corporation incorporated under the laws of Canada, with its registered office located at **202 -120 Traders Blvd. E., Mississauga, ON, L4Z 2H7**, hereinafter referred to as "AKAL Mortgages" and/or "AKAL", and the person(s) named on Schedule A, an independent agent/owner/operator hereinafter referred to as the "Agent" operating a business at the location specified in Schedule A sometimes referred to as the "Office Location."

ARTICLE 1 RIGHTS GRANTED TO THE OPERATOR

AKAL hereby grants to the Agent, subject to the terms and conditions set forth herein:

1.1 **License.** A non-exclusive license to use, in a manner designated or approved by AKAL, trademarks from time to time designate or approve in writing (hereinafter individually and collectively referred to as the "Marks") to identify the mortgage brokerage business operated by the Agent at a single Office Location (and from no other location and through no other channel of distribution) and in connection therewith to display such AKAL identification signs at such location as will comply with the standards prescribed by AKAL. If it becomes advisable at any time in AKAL's sole judgement for the Agent to modify or discontinue use of any of the Marks and/or for the Agent to use one or more additional or substitute trademarks or service marks or an additional or substitute type of trade dress, then the Agent agrees to immediately comply with AKAL's directions to modify or otherwise discontinue the use of such Marks, and/or to use one or more additional or substitute trademarks, logos or commercial symbols or additional or substitute trade dress after notice thereof by AKAL. AKAL will not have any obligation to reimburse the Agent for any expenditures made by the Agent to modify or discontinue the use of any of the Marks or to adopt additional marks or substitutes for any discontinued Marks, including, without limitation, any expenditures relating to advertising or promotional materials or to compensate the Agent for any goodwill related to any discontinued Marks. Further, AKAL retains the sole and exclusive discretion to determine whether any of the Marks will be or continue to be registered and what action, if any, will be taken against any person in the event of any actual or alleged infringement thereof.

1.2 **Non-Exclusivity.** AKAL does not offer any territorial exclusivity to the Agent and specifically reserves the right to use its discretion as to where future franchised, licensed and/or corporate AKAL Mortgages agents or offices may be located.

ARTICLE 2 DUTIES AND RESPONSIBILITIES OF THE AGENT

The Agent agrees:

2.1 **Initial Fee.** To pay to AKAL at the time required by AKAL's current policy an Initial Fee in the amount set out on Schedule A for the granting of a license to operate a AKAL agency in accordance with and subject to the terms of this Agreement, it being understood that such Initial Fee will be refunded to the Agent in the event that AKAL decides, in its sole discretion, not to grant a license to the Agent. It is further understood and agreed between the parties that, if an Initial Fee is payable by the Agent, the arrangement between the parties will constitute a franchise for purposes of any applicable provincial law governing franchises. Conversely, in the event no Initial Fee is payable by the Agent, the arrangement between the parties will not constitute a franchise, and will not be subject to any applicable provincial law governing franchises.

2.2 **Training and Administrative Fee.** To defray the legal, administrative, transportation, lodging, communication and other expenses incurred by AKAL associated with the establishment of the Agent's business, the Agent agrees to pay an administrative fee in the amount and at the time required by AKAL's current policy.

2.3 **Remuneration of the Agent.** Upon and subject to the terms and conditions of this agreement, AKAL will pay to the Agent the commissions set out on Schedule A. The Agent acknowledges and agrees that the

Independent Contractor Agreement

compensation payable under this agreement is subject to the ongoing requirement of the Agent to exclusively utilize lenders and suppliers approved by AKAL.

2.4 **Timing of Payments.** The remuneration payable to the Licensee pursuant to section 2.3 will be paid not less than 5 business days following completion in full of the file by the Licensee, and receipt by the Company of the full amount from the lender or supplier.

2.5 **Deductions.** AKAL may deduct from any payments due to the Agent any expenses or other amounts incurred by AKAL in connection with any file or other matter related to the business operated by the Agent under this Agreement. Without limiting the generality of the nature of third-party or ordinary business expenses for which a deduction may be made, the following are specifically itemized but not limited to: any credit reporting agency fee, advertising expenses, governmental registration, filing, membership or other fees, errors and omissions insurance premiums, rent, appraisal fees, utilities, property insurance, garnishments, yellow page advertising and telephone charges.

2.6 **Marketing and Promotion Fund.** Mortgage Alliance (Franchisor) maintains the Mortgage Alliance advertising and promotion fund (the "Fund"). The Agent is required to pay to Mortgage Alliance (and/or AKAL Mortgages) for contribution to the Fund, per 'Fee Structure and Breakdown'. Mortgage Alliance and/or AKAL Mortgages retains the right to increase the Fund as required.

2.7 **Confidential Information.** Any information regarding AKAL or its products and services, including trade secrets, know-how, software, designs, formulations, ingredients, samples, processes, machines, processing and control information, manuals, supplier names, purchase and sales records and marketing information is Confidential Information. During the term of this Agreement and at all times thereafter, the Agent shall not use for the Agent or anyone else, and shall not disclose to others, any Confidential Information. All Confidential Information and intellectual property of AKAL are the sole and exclusive property of AKAL. The Agent shall not directly or indirectly reverse engineer any AKAL product or attempt in any way to reveal or discover the composition of any AKAL product, its method of manufacture or any other information relating to AKAL products.

2.8 **Loan Fulfillment.** All loans, even those from private lenders, will be fulfilled through AKAL's offices and not by the Agent. The net amount of the Agent's commission will be delivered to the Agent directly by AKAL. In the event that a particular lender will allow the Agent to "buy down" a particular rate or rates, the Agent must inform AKAL in writing of the new borrowing rate and terms.

2.9 **Restrictive Covenants.**

(a) **Confidential Information.** The Agent acknowledges that he or she will acquire information about certain matters and things which are confidential to AKAL, and which information is the exclusive property of AKAL, including, without limitation:

- (i) financial information of the customers of AKAL;
- (ii) names and addresses, contact information, financial requirements and buying and service preferences of the customers of and lenders to AKAL;
- (iii) names and addresses, contact information and financial requirements of AKAL's prospective customers and lenders;
- (iv) AKAL's pricing and sales policies, techniques and concepts for Services; and,
- (v) marketing plans, strategies and sales forecasts

all of which is referred to herein as "Confidential Information"

(b) **Acknowledgement of confidentiality.** The Agent acknowledges the information as referred to in the preceding paragraph (a) could be used to the detriment of AKAL. Accordingly, the Agent undertakes not to use for his or her own benefit directly or indirectly or to disclose the Confidential Information to any third party either during the term of his or her contract except as may be necessary in the proper discharge of his or her agency under this agreement, or after the term of his or her contract, however caused. The Agent also agrees

that the unauthorized disclosure of any such information during his or her contract with AKAL will constitute just cause for the immediate termination of this agreement.

- (c) **Acknowledgement of ownership of books and records.** The Agent acknowledges that AKAL's books, records, documents and computers are the property of AKAL and may not be removed or copied except as authorized in advance in writing by an officer of AKAL. The Agent acknowledges that he or she will not use any of the computer facilities of AKAL for purposes other than to conduct the business of AKAL and that he or she will protect his or her unique user identity and password from disclosure to any other employee or agent of AKAL. The Agent agrees that he or she will not attempt to gain access to or copy computer information, including applications and programs not clearly required as part of his or her contractual duties and if the Agent is in doubt as to whether he or she is so duly authorized, the Agent agrees to obtain the consent or direction of an officer of AKAL.
- (d) **Non-Competition.** The Agent agrees that during the term of this Agreement and for a period of 18 months after expiration or termination of this Agreement for any reason, and (i) at the Office Location, (ii) within 5 kilometres of the Office Location; and (iii) within 5 kilometres of any AKAL location which is in existence at the date of expiration or termination of this Agreement, the Agent will not either directly or indirectly, either alone or in any relationship with any other person or other business organization, whether as an employee, agent, partner, shareholder, director, officer or in any other capacity whatsoever: (a) compete with AKAL or any licensee, franchisee, agent or affiliate of AKAL; or (b) carry on, engage in, franchise, license, advise, supervise, manage, supply, loan money to, guarantee or indemnify the duties or obligations of, or be otherwise financially concerned or interested in any other person, firm, corporation, partnership, joint venture or other entity deemed a direct competitor to AKAL, including AKAL's franchisor, Mortgage Alliance Company of Canada.
- (e) **Non-solicitation.**
- (i) The Agent acknowledges that, by reason of his or her relationship, the Agent will continue to receive the value and advantage of special training, skills and expert knowledge and experience of and contacts with customers, lenders and suppliers of AKAL.
 - (ii) The Agent further acknowledges that, in the course of this agreement, the Agent will be assigned duties that will give the Agent knowledge of confidential and proprietary information which relates to the conduct and details of AKAL's business and which will result in irreparable injury to AKAL which could not be adequately compensated by monetary damages if the Agent should enter into an employment, representative, agency or other relationship with a rival or competitive concern, or should the Agent otherwise enter into business in competition with the business of AKAL or with any aspect of AKAL's business or with AKAL's franchisor, Mortgage Alliance Company of Canada.
 - (iii) The Agent agrees with and for the benefit of AKAL that for a period of one year from the date of termination of this agreement, however caused, the Agent will not for any reason, directly or indirectly, either as an individual or as a partner or joint venturer or as an employee, representative, principal, consultant, agent, shareholder, officer, director or sales representative for any person, firm, association, organization, syndicate, company or corporation, or in any other manner solicit business with respect to services or products competitive with those of AKAL from any of AKAL's customers located in the geographical area of the Region of Peel or with AKAL's franchisor, Mortgage Alliance Company of Canada. AKAL's customers are any person or company who was provided with goods or other services from AKAL during the 12 months prior to the termination of this agreement and with whom the Agent had contact with directly or indirectly during his engagement as a contractor with AKAL.

- (f) **Non-Acceptance of Work.** The Agent agrees with and for the benefit of AKAL that for a period of one year from the date of termination of this agreement, however caused, the Agent will not for any reason, directly or indirectly, either as an individual or as a partner or joint venturer or as an employee, representative, principal, consultant, agent, shareholder, officer, director or sales representative for any person, firm, association, organization, syndicate, company or corporation, or in any other manner solicit or accept business regardless of whether it was solicited or not with respect to services or products competitive with those of AKAL from AKAL's franchisor, Mortgage Alliance Company of Canada.
- (g) **Limited Agreement to Not Compete.**
- (i) The Agent acknowledges that AKAL's franchisor, Mortgage Alliance Company of Canada (the "Mortgage Alliance Franchisor") is a direct competitor of AKAL. The Agent acknowledges and agrees that that:
- (1) the Agent will receive training from AKAL and that AKAL is and will be at a competitive disadvantage if AKAL loses the benefit of having trained the Agent if the Agent leaves AKAL to work for the Mortgage Alliance Franchisor as an agent or employee with respect to services or products competitive with those of AKAL. The Agent acknowledges that AKAL will continue to train the Agent only on the basis that the Agent agrees to not accept employment or work as an agent for the Mortgage Alliance Franchisor for one year from the date of termination of this Agreement, however caused;
 - (2) AKAL's business would be at risk and AKAL will be at a competitive disadvantage if its agents and AKAL's processes and information were made available to the Mortgage Alliance Franchisor and that AKAL has reason to expect that the Agent would be compelled to indirectly disclose the processes and other information that AKAL is now making available to the Agent if the Agent were to accept employment from or an agency agreement with the Mortgage Alliance Franchisor. The Agent acknowledges that AKAL will disclose its processes and information to the Agent and that AKAL will continue to disclose its processes and information to the Agent only on the basis that the Agent agrees to not accept employment with or work as an agent for the Mortgage Alliance Franchisor for one year from the date of termination of this Agreement, however caused.
- (ii) The Agent agrees with and for the benefit of AKAL that:
- (1) for a period of one year from the date of termination of this agreement, however caused, the Agent will not for any reason, directly or indirectly, either as an individual or as a partner or joint venturer or as an employee, representative, principal, consultant, agent, shareholder, officer, director or sales representative for any person, firm, association, organization, syndicate, company or corporation, or in any other manner be involved, associate or enter into any communication with the Mortgage Alliance Franchisor during the term of this Agreement; and,
 - (2) the Agent agrees to not accept employment with or work as an agent for the Mortgage Alliance Franchisor for one year from the date of termination of this Agreement, however caused.
- (h) **Non-solicitation of Employees.** The Agent further agrees that, during the term of this agreement and for a period of two years following termination of this agreement, however caused, he or she will not hire or take away or cause to be hired or taken away any agent, representative or employee of AKAL or, following termination of this agreement, any agent, representative or other person who was in the employ of an agent of AKAL during the twelve months preceding the termination.

- (i) **Acknowledgement regarding restrictions.** The Agent acknowledges and agrees that the foregoing time limits and restrictions in respect of the Customers and the Mortgage Alliance Franchisor are reasonable and properly required for the adequate protection of the business of AKAL, and in the event that any time limitation or type of Customer is deemed to be unreasonable by a court of competent jurisdiction, the Agent agrees and submits to the reduction of the time limitation or geographic area to such period or area as the court shall deem to be reasonable.
- (j) **Injunction.** The Agent agrees that in the event of a breach or threatened breach by the Agent of any of the provisions of this clause, AKAL (in addition to and not in limitation of any other rights, remedies or damages available to AKAL at law or in equity), shall be entitled to an injunction in order to prevent or to restrain any breach by the Agent, or by any or all of the Agent's partners, co-venturers, employers, employees, servants, agents, representatives, principals (including AKAL's franchisor, Mortgage Alliance Company of Canada) or any and all persons directly or indirectly acting for, on behalf of, or with the Agent.
- (k) **Acknowledgement regarding AKAL's interests.** The Agent agrees that AKAL has a material interest in preserving the relationships it has developed with its customers against impairment by directly competitive activities of a former agent. Accordingly, the Agent agrees that the restrictions and covenants in this clause and the Agent's agreement to it by execution of this agreement, constitute a material inducement to AKAL to enter into this agreement with the Agent and to pay to the Agent compensation for the services to be rendered to AKAL by the Agent (it being understood and agreed by the parties to it that the compensation is paid and received in consideration of this agreement), and that AKAL would not enter into this agreement absent such inducement.
- (l) **Acknowledgement regarding independently construed restrictions.** The Agent agrees that the restrictions and covenants contained in this clause shall be construed independently of any other provision of this agreement, and the existence of any claim or cause of action by the Agent against AKAL (whether predicated on this agreement or otherwise), shall not constitute a defence to the enforcement by AKAL of the covenants or restrictions provided, however, that if any provision shall be held to be illegal, invalid or unenforceable in any jurisdiction, the decision shall not affect any other covenants or provisions of this agreement or the application of any other covenant or provision.

2.10 **Restrictions on Corporate or Trade Name Use of "AKAL Mortgages".** To refrain from using the Marks as part of the corporate name or the registered trade or commercial name of the Agent or of the Agent's office covered by this Agreement. The Agent agrees that it does not now and will not in the future assert any claims to any goodwill or ownership of any of AKAL's trademarks or other intellectual property, including, but not limited to, the Marks licensed to the Agent hereunder, and will not engage in any acts or conduct in derogation of AKAL's ownership thereof. The Agent further agrees that upon the termination of this Agreement for any reason whatsoever, the Agent will promptly issue such instructions and execute and file such documents as may be necessary to revoke or terminate any listing or service which the Agent may have obtained under any corporate or trade name containing the Marks including, but not limited to assumed name or other registrations with governmental entities and any telephone service, telephone directory assistance listings and printed telephone directory listings. The Agent hereby irrevocably appoints AKAL as the Agent's attorney to issue such instructions and to execute and file such documents as AKAL may deem necessary or desirable to accomplish the foregoing in the Agent's name and on its behalf in the event that the Agent, for any reason, does not do so promptly upon the termination of this Agreement. The provisions of this Section 2.10 will survive the expiration or termination of this Agreement.

2.11 **Compliance with Trademark Policy Statements and Guidelines.** To comply with all policy statements and guidelines communicated from time to time to AKAL's agents by AKAL with respect to the use of any trade name, trademark or service mark belonging to or registered by AKAL (including, but not limited to the Marks licensed to the Agent hereunder) and, without AKAL's prior written consent, to (a) at no time use any such trade name or trademark in a manner or for a product or service not approved by AKAL for such use, (b) at no time authorize, permit or condone the use of any of the foregoing items by any other person or firm, and (c) at no time adopt or use, or authorize, permit or condone the use by any other person or firm, of any

name, word or mark which is similar to or likely to be confused with, the Marks or with any trade name or trademark belonging to or registered by AKAL (it being understood and agreed that all variations or adaptations of any of the Marks, or any trademarks or service marks owned or registered by AKAL will be the exclusive property of AKAL and that AKAL will have the exclusive right to register the same and to license the use thereof).

2.12 Use of "AKAL Mortgages" Identification to Cease upon Expiration or Termination of Agreement. Upon termination of this Agreement for any reason, to discontinue the use of any and all Marks, including but not limited to, the word "AKAL Mortgages", and the use of all trade names, trademarks, service marks, or logos belonging to or registered by AKAL (including, but not limited to, any reference to the Agent's former affiliation with AKAL) and to remove, at the Agent's sole expense, all identification signs and decals used by the Agent at the Office Location which contain any of the foregoing, (it being further understood that this also requires that the word "AKAL Mortgages" be eliminated if it has been used as a part of the Agent's corporate name or trade name at such location). Further, the Agent agrees that if the Agent continues, following such termination, to display at or have affixed to the Office Location any such identification signs bearing any marks of AKAL, the damages to AKAL would be difficult to ascertain. Accordingly, the Agent agrees to pay to AKAL as liquidated damages, the amount of \$10,000 per month, payable on the first day of each and every month during which any such identification sign continues to be affixed to or displayed at the Office Location for one or more days. Such payments will continue to accrue and be due and payable until the first day of the month following the month in which all such identification signs have been permanently removed from the Office Location. Without prejudice to AKAL's right to collect the damages hereinabove prescribed, and to pursue any other remedies, whether at law or in equity, the parties agree that any display of identification signage bearing any of AKAL's trade names, trademarks, service marks, or logos by the Agent following termination of this Agreement is an infringement thereof, the continuation of which is likely to result in irreparable harm to AKAL, and in such event, AKAL is hereby granted the right, with or without process of law, to remove such signage and, in furtherance thereof, the Agent hereby expressly grants AKAL the right to enter upon and have free access to the Office Location without being deemed guilty of trespass or any other tort whatsoever for the purpose aforesaid. The Agent further agrees that it will pay promptly, upon demand, any and all of AKAL's costs and expenses, including reasonable lawyers' fees, incurred by AKAL in exercising or enforcing any of the aforesaid rights and remedies. Agent further agrees that, no later than 90 days following the termination of this Agreement, Agent will change the colours and format of the Office Location so that it will not resemble a AKAL affiliated location. The provisions of this Section 2.12 will survive the expiration or termination of this Agreement.

2.13 Indemnification by Agent for Certain Claims against AKAL. To assume full responsibility with respect to and to indemnify AKAL and hold it harmless from any and all claims and liabilities asserted by or against AKAL in each of the cases hereinafter set forth to the extent that such claims or liabilities do not arise solely from the gross negligence or wrongful conduct of AKAL. For purposes of this indemnification, "claims" and "liabilities" will mean and include all obligations, actual, special, consequential and punitive damages and costs incurred by AKAL in any matter herein below set forth, including, without limitation, the reasonable fees of accountants, lawyers, lawyers' assistants, mediators, arbitrators, and expert witnesses, as well as costs of investigation and proof of facts, court costs, and any other litigation expenses, including but not limited to travel and lodging expenses:

- (a) which arise out of charges asserted against AKAL by another party for goods or services provided by such party to the Agent or for merchandise shipped by such party to the Agent or the Agent's Office Location or to a shipping address otherwise set forth in any purchase order form issued by AKAL to the Agent for the Agent's use in purchasing merchandise or services from any third party or which involve damages demanded from AKAL in connection with any occurrence in which it is alleged that the Agent or its employees functioned as an agent of AKAL, or which in any way arise from or in connection with the Agent's occupation of its office at the Office Location, the use or operation of any fixtures or equipment at the Office Location, or the sale of any merchandise or services at the Office Location; or
- (b) which arise out of the Agent's execution and delivery of this Agreement, or the performance of any of its obligations hereunder, or any liabilities arising in connection with site selection services or training provided by AKAL; or

Independent Contractor Agreement

- (c) which arise out of any transfer or attempted transfer of interest by the Agent in this Agreement, the Office Location, or some or all of the assets of its business in any manner not in accordance with this Agreement; or
- (d) which arise out of AKAL's collection of any past due balances owing by the Agent for the purchase of merchandise or services from AKAL or any sums of money otherwise due and owing to AKAL by the Agent hereunder; and
- (e) which arise out of AKAL's obtaining relief under the provisions of any bankruptcy statute or any legislation, federal or provincial, dealing with creditors' rights, or otherwise protecting any secured or unsecured interest of AKAL in any property of the Agent in the event that the Agent becomes the subject of proceedings under any such statute or legislation.

The provisions of this Section 2.13 will survive the expiration or termination of this Agreement.

2.14 Notification Obligations of Agent. To notify AKAL in writing:

- (a) in advance of any change in the legal form of ownership of the Agent (such as, for example, a change from individual or partnership form to corporate form, or vice versa), it being understood that no such change will operate to release from liability to AKAL any party previously responsible for the Agent's obligations hereunder without the written consent of AKAL,
- (b) promptly upon the death of any partner having an interest in any partnership by which the Agent is owned or the death of any shareholder owning 50% or more of the voting shares of the Agent if the Agent is incorporated; or
- (c) not less than 30 days prior to the closing of the transaction, as to the name and address of each proposed buyer or transferee in any proposed sale, assignment or transfer (i) of 50% or more of the ownership interest(s) in either the Agent or the business operated at the Office Location or (ii) of all of the shares (both voting and non-voting) owned by the holder(s) in a corporation owning the business operated at the Office Location if 50% or more of the outstanding voting shares of such corporation is owned by such holder(s).

2.15 Furnishing Information to AKAL. To furnish, from time to time for AKAL's review and upon AKAL's advance written request, such information concerning the Agent and its business operations as AKAL will deem necessary or desirable, including, but not limited to, copies of the Agent's financial statements and any leases or proposed leases for the Office Location.

2.16 Operational Requirements. To comply with all the provisions of the Policies and Procedures of AKAL now in force or as hereafter amended or adopted by AKAL. AKAL hereby unilaterally, without limitation, reserves the sole and exclusive right and discretion to amend, modify and change the Policies and Procedures under any conditions and to any extent which AKAL may deem necessary or desirable to meet competition, to protect its trademarks, trade names or logos, or to improve the quality of the products or services provided by AKAL or the Agent. Such amendments, modifications and changes may include, but are not limited to, the subjects and subject matter presently set forth in the Policies and Procedures, or the image, appearance and decor of the Agent's office, the types of merchandise, services and equipment to be acquired, utilized, or offered by the Agent, and any approved manufacturers, distributors or suppliers thereof, or specifications therefor.

2.17 Rebates. The Agent acknowledges and agrees that AKAL or its affiliates may from time to time receive for their own exclusive benefit from lenders and suppliers various rebates, allowances, discounts, advertising allowances, and other benefits.

2.18 Right of First Refusal. Agent agrees to notify AKAL in writing upon the receipt of a bona fide offer to purchase or lease the Office Location, or to purchase all or substantially all of the assets and inventory at the Office Location, if such offer is acceptable to Agent. Such notice will include the terms and conditions of the offer. AKAL will then have the right, but not the obligation, to purchase or lease the Office Location, or to purchase the assets and inventory, on similar terms and conditions. If AKAL decides to proceed with such

purchase or lease, AKAL will notify Agent in writing no later than 30 days after receipt of notice of the offer from Agent.

ARTICLE 3 TERM AND RENEWAL

3.1 **Term.** The term of this Agreement commences on the date set out in s. 5.12. This Agreement will be for a term of 5 years, provided that if the location from which the Agent's AKAL Mortgages office will be operated has not been selected at the time this Agreement is executed, then the term of the agreement will be extended by a period of time equal to the period of time from the date of execution of this Agreement to the date on which the Agent commences business from an approved location.

3.2 **Renewal Option.** The Agent may renew the license granted under this Agreement for one additional 7 year period, subject to the following conditions all of which must be met prior to renewal: the Agent will give to AKAL written notice of its election to renew this Agreement not less than 6 months prior to the end of the initial term of this Agreement; the Agent has paid to AKAL a renewal fee equal to AKAL's then-current Initial Fee not less than 60 days prior to expiration of this Agreement; the Agent will not be in default of any provision of this Agreement or any other agreement between the Agent and AKAL or any of AKAL's designated suppliers, and will have substantially complied with all of the terms and conditions of such agreements throughout their respective terms; the Agent will execute AKAL's then-current form of Franchise Agreement and related documentation, including personal guarantees, which will supersede in all respects this Agreement, and which may differ materially from the terms of this Agreement; The Agent (and, if the Agent is a corporation, its shareholders, directors and officers and, if the Agent is a partnership all of its partners) will execute a general release in a form designated by AKAL, of any and all claims against AKAL and its subsidiaries and affiliates and their respective officers, directors, agents and employees. In the event that any of the above conditions for renewal have not been met, AKAL will have no obligation to renew this Agreement.

3.3 **Liability of Agent for Early Termination.** It is hereby acknowledged and agreed by the Agent that any abandonment of the business licensed under this Agreement, or any purported termination of the Agreement by the Agent prior to the end of its term, would cause serious damage to the reputation of AKAL Mortgages. Any such abandonment or purported termination of the Agreement by the Agent shall not release or discharge the Agent from any monetary or other obligations to AKAL or in respect of the Agreement, and the Agent shall be liable to AKAL for all losses, costs and expenses incurred by it as a result any such abandonment or purported termination. The Agent acknowledges and agrees that the damages for the reputational harm to AKAL of such conduct by the Agent cannot be readily calculated and accordingly, the Agent shall be obligated to pay to AKAL as compensation such reputational harm, the sum of \$100,000 as a liquidated amount and genuine pre-estimate of damages and not as a penalty, in addition to all other costs and damages resulting directly or indirectly from the Agent's breach of the Agreement which.

ARTICLE 4 TERMINATION OF AGREEMENT

4.1 **Default.** The Agent will have 10 business days after its receipt from AKAL of a written notice of default within which to remedy any default under this Agreement described in such notice, and to provide evidence of compliance to AKAL. If any such default is not cured within that time, this Agreement, at AKAL's option, will terminate without further notice to the Agent effective immediately upon the expiration of the 10-day period. The Agent will be in default for any failure to comply substantially with any of the requirements imposed by this Agreement, as it may from time to time be supplemented by updates to AKAL's Policies and Procedures, or for any failure to carry out the terms of this Agreement in good faith.

4.2 **Automatic Termination Upon Closing Down of Agent's Business or Agent's Insolvency.** The closing down of the business operated at the Office Location will automatically cause this Agreement to be terminated unless such business is moved to another location to which AKAL, in its sole discretion, consents in writing. This Agreement will also automatically terminate upon the giving of written notice by AKAL to the Agent at any time after the Agent becomes insolvent or makes an assignment for the benefit of creditors.

4.3 **Termination Upon Death Unless AKAL Approves Continuation.** If the business operated at the Office Location is owned by an individual sole proprietor or sole shareholder, this Agreement will automatically terminate upon the death of such individual. If such business is owned by a partnership, this Agreement will

automatically terminate upon the death of any partner in such partnership. However, with AKAL's approval (which approval will not be unreasonably withheld), such business may continue to be operated under this Agreement by the estate of such deceased individual sole proprietor or by the person(s) to whom ownership of said business is to be distributed by such deceased individual's estate or by the person(s) or partnership succeeding to the interest of such deceased Agent of a partnership owning the business.

4.4 Termination Upon Transfer of Shares of Agent's Corporation. If the business operated at the Office Location is owned by a corporation, this Agreement will automatically terminate upon the consummation of any sale or transfer of all of the shares (both voting and non-voting) of such corporation held by the holder or holders of 50% or more of its outstanding voting shares or upon the sale or transfer of all of the shares (both voting and non-voting) of a corporation owning 80% or more of the outstanding voting shares of the corporation owning said business held by the holder or holders of 50% or more of the outstanding voting shares of that corporation unless AKAL, after receiving notice of the proposed sale or transfer pursuant to Section 2.14(c) hereof, has agreed in writing to continue this Agreement and none of the shares are sold or transferred, directly or indirectly, to a hardware wholesaler that competes with AKAL.

ARTICLE 5 MISCELLANEOUS

5.1 Effective Date; Application of ON Law; Enforcement in ON Courts; Partial Illegality Not To Void Rest of Agreement. The signing of this Agreement by the Agent constitutes an application only, and the Agreement will not be effective unless and until it has been duly accepted and countersigned by AKAL at its principal office in Toronto, ON. The Agent hereby consents and agrees that:

- (a) all provisions of this Agreement will be interpreted and construed in accordance with the laws of the Province of Ontario;
- (b) any suit brought by AKAL against the Agent to enforce any provision of this Agreement or seeking any relief in connection with or arising out of the relationship between AKAL and the Agent may be instituted in an appropriate court in the Province of Ontario;
- (c) if the laws of any Province in which the Office Location is situated prohibits the application of Ontario law to this Agreement, then subsections (a) and (b) above will automatically be modified by deleting the word "Ontario" therefrom and inserting the name of the Province in which the licensed locate is situated in lieu thereof; and
- (d) if any provision of this Agreement will be held to be illegal or void, the validity or the legality of the remaining portion hereof will not be affected thereby.

5.2 Successor and Assigns. Neither this Agreement nor any interest of the Agent herein will be assignable or subject to transfer, assignment or encumbrance by the Agent at any time. A purchaser or successor of the business operated by the Agent at the Office Location will be entitled to operate such business as an authorized AKAL Mortgages Agent only if such purchaser is acceptable to AKAL, has completed all necessary training, and has executed and AKAL has accepted and signed a franchise agreement and personal guarantee(s) for the business. As a further precondition to transfer, the Agent must execute and deliver a general release in a form designated by AKAL, of any and all claims against AKAL and its subsidiaries and affiliates and their respective officers, directors, agents and employees, and pay AKAL's then-current training and administrative fee. AKAL expressly reserves the right to assign this Agreement and all of its rights and privileges to any other person, firm, or corporation, and this Agreement will inure to the benefit of any such transferee or other legal successor to the interest of AKAL herein.

5.3 Modification of Terms. Except for the provisions of this Agreement which AKAL has explicitly reserved the right to modify or amend, none of the terms or conditions herein may be modified or amended without the written consent of each party. In the event that the course of dealings between the parties varies from the terms set out in this Agreement, such course of dealings will not amend this Agreement, and AKAL may at any time on notice require strict adherence to the terms of this Agreement.

5.4 Manner of Giving Notices. All notices required or permitted to be given hereunder by one party to the other party will be effective if personally delivered or mailed to the other party by registered mail at the address of such other party set forth herein or at such other address as such party will have specified in writing,

and will be deemed to have been given on the date of such personal delivery or on the date of deposit in the Canadian mail, as the case may be.

5.5 Independent Relationship. The relationship between AKAL and the Agent established by this Agreement will at all times and for all purposes be deemed to be one between separate and totally independent parties. Neither the Agent nor any employee of the Agent will be deemed to be an employee of AKAL. No legally recognized partnership, agency or similar relationship is hereby created in any respect. It is mutually understood and agreed that any and all policies affecting the Agent's hiring or firing of employees, any control over the financial management of the Agent's business, the determination of the Agent's retail pricing, and the Agent's compliance with applicable governmental laws and regulations are to be established solely by the Agent. However, the Agent will not thereby be relieved from satisfying any of its obligations hereunder, or under applicable laws or regulations. It is further understood and agreed by the parties hereto that this Agreement does not create a fiduciary relationship between them. The Agent will identify itself in all dealings as the independent owner of its business.

5.6 Indemnification of AKAL. The Agent agrees, during and after the term of this Agreement, to indemnify and save the Franchisor harmless from any and all liabilities, losses, suits, claims, demands, costs, fines and actions of any kind or nature whatsoever including legal fees and costs, whether legal proceedings are commenced or not, to which the Franchisor will or may become liable for, or suffer by reason of any breach, violation or non-performance or threatened breach, violation or non-performance on the part of the Agent or, if the Agent is a corporation or partnership, any of its directors, officers, shareholders, partners, agents, servants or employees of any term or condition of this Agreement, including but not necessarily limited to any failure by the Agent to maintain necessary licenses for its directors, officers, shareholders, partners, agents, servants or employees, or any other agreement between the Agent and the Franchisor, any lease or sublease of the business premises where the business licensed under this Agreement is located, any supply arrangement with any supplier to the business licensed under this Agreement from all claims, damages, suits, costs or rights of any persons, firms or corporations arising from the operation of the business licensed under this Agreement by the Agent, except for the matter arises as a result of the negligence of the Franchisor.

5.7 Waiver of Rights. No waiver by AKAL of any obligation of the Agent or restriction on the Agent pursuant to the terms and conditions hereof will be effective unless in writing and signed by an officer of AKAL. Any such waiver granted by AKAL will be without prejudice to any of AKAL's rights hereunder, will be subject to continuing review by AKAL and may be effectively revoked upon written notice thereof to the Agent upon the terms and conditions set forth therein, if applicable or otherwise. Neither party will be deemed to have waived or impaired any of its rights hereunder, (including, without limitation, the right to demand exact compliance with every term, condition and provision herein, or to declare any breach thereof to be a default and to terminate this Agreement) by reason of any verbal agreement between the parties or by virtue of any custom, practice or actions of the parties at variance with the terms hereof, or by reason of any failure, refusal, or omission by either party in exercising any of its rights hereunder or in failing to insist on strict compliance herewith by the other party. No waiver, forbearance, delay, failure or omission by AKAL in the exercise of any of its rights or powers with respect to any other Agent, shareholder, Agent, or any other person will be deemed to constitute a waiver of any of AKAL's rights hereunder, nor will any acceptance of payments by AKAL from the Agent be deemed a waiver by AKAL of any preceding breach by the Agent of its obligations under this Agreement.

5.8 Reservation of AKAL's Right To Approve Additional Office Locations. Nothing contained in this Agreement will be deemed to grant the Agent an exclusive territory or exclusive rights, or to limit, deny, or otherwise restrict AKAL's right to enter into agreements for the licensing of its marks or for the acceptance of other Agents or for the authorization of others to own or operate retail or other outlets which offer products or services similar to those of the Agent at any locations and within any proximity to the Agent's Office Location as AKAL, in the exercise of its sole and exclusive discretion, will determine.

5.9 Site Approval or Acceptance. The Agent hereby acknowledges and agrees that AKAL's approval or acceptance of a site for a AKAL Mortgages office does not constitute an assurance, representation or warranty of any kind, express or implied, as to the suitability of the Office Location for a AKAL Mortgages office or the successful operation or profitability of a AKAL Mortgages office hereunder. AKAL's approval or acceptance of any site, including the Office Location, indicates only that AKAL believes that such site falls

Independent Contractor Agreement



within acceptable minimum criteria established by AKAL solely for AKAL's own purposes and benefit at the time of AKAL's approval or acceptance thereof. The parties acknowledge that application of criteria that have been effective with respect to other sites and premises may not be predictive of potential for the Office Location and that demographic and/or economic factors, such as competition from other similar businesses included in or excluded from AKAL's own criteria could change, thereby altering the potential thereof. The parties acknowledge that such factors are unpredictable and are beyond AKAL's control, and the Agent agrees that AKAL will not be responsible for the failure of any site approved or accepted by AKAL to meet the Agent's expectations as to revenue or operational criteria. The Agent also represents and warrants that its acceptance of a license for the operation of a AKAL Mortgages office at the Office Location is based on its own independent investigation of the suitability of the site for such purpose.

5.10 **Further Representations of Agent.** As an inducement to AKAL to enter into this Agreement, the Agent further represents and warrants as follows: a) that the Agent has conducted an independent investigation of the business contemplated by this Agreement, and recognizes that the nature of the business or its market area are subject to change over time, that the Agent's investment involves business risks; b) that no representations have been made by AKAL or by any of its officers, directors, employees or agents that are contrary to the terms contained in this Agreement, or contrary to any statements contained in any document heretofore delivered to the Agent; and c) the Agent has not received or relied upon any guarantee, whether express or implied, of the sales, revenues, profits or success of the business venture contemplated by this Agreement.

5.11 **Actions or Suits:** There are no actions, suits, lender restrictions, proceedings or claims pending or threatened with respect to or in any manner affecting the Agent or the business and there exists, to the knowledge of the Agent after due enquiry, no state of facts which could reasonably be expected to give rise to such an action, suit, proceeding or claim.

5.12 **Date of Execution.** This Agreement has been executed on _____
by the person(s) signing it for the Agent, whose authority to sign will be deemed to have been duly authorized by the Agent.

Full Legal Name (Print) – Mortgage Agent

Signature – Mortgage Agent

AKAL Mortgages Inc.

Signature: _____

Name (Print): _____

Title: _____

A. VARIABLE TERMS

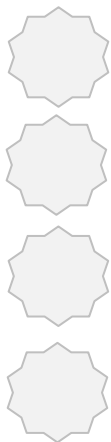
Section Reference	Description	Details
Recital	Full Legal Name - Agent	_____
Recital	Home Address - Agent	_____

B. COMMISSION SCHEDULE

COMMISSION PAYABLE FOR THE SUBJECT AGENT IS 'STARTING' AT THE SELECTED TIER BELOW:

Tier	Gross Commission	Commission Payable
1.	New to the Industry agents (First 5 deals)	50%
2.	Less than \$50,000 in Gross Commission	75%
3.	Between \$50,001 and \$100,000 Gross Commission	80%
4.	Between \$100,001 and \$250,000 Gross Commission	85%
5.	More than \$250,001 in Gross Commission	90%

NOTES:



- Gross Commission means the commissions from Finder's Fees, Broker Fees, and Insurance Referral Fees received by the brokerage from the business generated by the Agent.
- Gross commission will be received by and disbursed through AKAL/MAC, who will deduct its appropriate fees at that time and distribute the remaining funds to the Agent. Funded means funds have been advanced to AKAL/MAC 'in full' by the lender or supplier.
- Commission Payable to the agent joining AKAL Mortgages starts with Tier 1 unless otherwise agreed upon on a different tier due to any reason i.e., an experienced agent; in which case an amendment to this agreement must be completed in writing stating the agreed-upon Tier and signed by all parties to execute the amendment.
- Commission Payable Tiers are based on the Gross Commission earned by the agent in a calendar year— From the month of January to the month of December; regardless of the month of the year agent has joined AKAL Mortgages. Gross Commission is not cumulative year over a year for calculating the commission payable tier.

Schedule A

5. The Agent's commission shall be calculated after deducting the Royalty payment to the franchisor. The royalty rate, fixed at 5% for all calculations, applies irrespective of the Company's specific arrangements with the Franchisor. Here is an example to illustrate the calculations of commission:
 - o Assuming that the agent receives a total of \$5,000 in Finder's Fees, Broker Fees, and Insurance Referral Fees; In this case, the 50% split to the Agent would be \$2,375.00. To arrive at this figure, the following calculations were made:
 - 50% of (\$5,000 - (5% x \$5,000))
6. Commission Payable tier changes "after" the transaction completing the current tier is paid to the agent. The new tier is continued until a new tier is reached or till the end of the calendar year, whichever comes first. The current tier shall be carried on to the next year.
7. If for any reason, during any calendar year, the Gross Commission is not at par as compared to the preceding year, then the brokerage has the right to change the Commission Payable tier at any time during the current year based on the current year's Gross Commission.
8. Commission Payable to the agent for ALL Private Individual Investor and MIC transactions is 80% (maximum). It is irrespective of the Agent surpassing the Gross Commission tiers mentioned above in the tier table.
9. Commission Payable to the agent for transactions processed by the brokerage where the agent has NOT been instrumental in processing the transaction or Mortgages funded by Private Investors (referred by other AKAL agents) is 50%. It is irrespective of the Agent surpassing the Gross Commission tiers mentioned above in the tier table.
10. Any other agreed-upon arrangement must be in writing as an amendment to this agreement.

Fee Structure and Breakdown

FEE STRUCTURE

DESCRIPTION	FEE	FREQUENCY
FSRA (Financial Services Regulatory Authority of Ontario)	\$841	Yearly , due on April 1 st
MPC (Mortgage Professionals Canada) \$288.15	\$255+HST	Yearly , due on August 1 st
E&O (Error and Omission) – \$649.75	\$575+HST	Yearly , due on July 1 st
BDS (Business Development System) – \$140.12	\$124+HST	Monthly , due on 1 st day
Administration Charges – \$960.50	\$850+HST	ONE-TIME

- (1) All fees once processed, are non-refundable.
- (2) Admin charges is \$35+HST for each failed transaction (expired/declined credit card).
- (3) The existing fee structure may change without any prior notice.
- (4) BDS includes— Website, Mobile apps, Social Media management, for me loyalty program, Support listed on Broker's App etc.
- (5) Equifax charges a set-up/transfer fee and a Security Monitoring fee of \$105 plus HST yearly. Every time you pull a credit bureau, Equifax charges you \$7.55 plus HST. Both costs will be detailed in BOSS-Balance Statement under expenses. Equifax will send us your invoices for bureaus you pull, and they are available in BOSS under Reports.
- (6) All fees (except FSRA, MPC and Admin) – a receipt can be printed in BOSS in your Balance statement (Under the Expenses tab in BOSS under your Balance Statement).
- (7) There is an Administration Fee of \$100 by FSRA for the "First Time Registrants".

FEE BREAKDOWN

Joining Month	FSRA	MPC	E&O
Jan	\$210.25	\$168.09	\$324.88
Feb	\$140.17	\$144.08	\$270.73
Mar	\$70.08	\$120.06	\$216.58
Apr	\$841	\$96.05	\$162.44
May	\$770.92	\$72.04	\$108.29
Jun	\$700.83	\$48.03	\$54.15
Jul	\$630.75	\$24.01	\$649.75
Aug	\$560.67	\$288.15	\$595.60
Sep	\$490.58	\$264.14	\$541.46
Oct	\$420.50	\$240.13	\$487.31
Nov	\$350.42	\$216.11	\$433.17
Dec	\$280.33	\$192.10	\$379.02

Credit Card Authorization Form
Visa or Mastercard authorization for fees or other charges

I, _____, hereby authorize AKAL Mortgages Inc., Mortgage Alliance, FSRA, MPC to charge my credit card for any fees or expenses, as outlined in the Independent Contractor Agreement, Fee Schedule and Breakdown but not limited to, that are my responsibility. I acknowledge that this will include any fees or charges I may incur while contracted with AKAL Mortgages Inc.

Credit Card Type VISA MasterCard

Credit Card Number: _____

Expiry: _____ CVV (Card Security Code): _____

Name (as appears on Card): _____

Email: _____

Note: Should the charges not be honored, your account will be placed in collections. Further, if the client reported this to the bureau, a note on the negative impact to the bureau could be added here.

Signature - Mortgage Agent

Date

Pre-Authorized Debits (PAD)

Please complete the Pre-Authorized Debit (PAD) Plan Agreement Below

I/we authorized The Mortgage Alliance Company of Canada, AKAL Mortgages Inc. and the financial institution designated (or any other financial institution I/We may authorize at any time) to begin deductions as per my/our instructions for monthly regular recurring payments and/or one-time payments from time to time, for payment of all charges arising under my/our account. Regular monthly payments for the full amount of service delivered will be debited to my/our account specified on/near the last business day of each month. The Mortgage Alliance Company of Canada and AKAL Mortgages Inc. will obtain my/our authorization for any other one-time or sporadic debits.

This authority is to remain in effect until The Mortgage Alliance Company of Canada and AKAL Mortgages Inc. has received written notification from me/us of its change or termination. This notification must be received at least ten (10) business days before the next debit is scheduled at the address provided below. I/We may obtain a sample cancellation form, or more information on my/our right to cancel a PAD Agreement at my financial institution or by visiting www.cdnpay.ca.

The Mortgage Alliance Company of Canada and AKAL Mortgages may not assign this authorization, whether directly or indirectly, by operation of law, change of control or otherwise, without providing at least 10 days prior written notice to me/us.

I/We have certain recourse rights if any debit does not comply with this agreement. For example, I/We have the right to receive reimbursement for any PAD that is not authorized or is not consistent with this PAD Agreement. To obtain a form for a Reimbursement Claim, or for more information on my/our recourse rights, I /We may contact my/our financial institution or visit www.cdnpay.ca.

Name: _____

Type of Service Personal Business

Home Address: _____

City: _____ Province: _____ Postal Code: _____

Cell Phone: _____ Tel (Home): _____

Financial institution (FI): _____

Account No: _____ Transit No: _____ Inst. No: _____
5 digits 3 digits

Bank Branch Address: _____

City: _____ Province: _____ Postal Code: _____

Authorized Signature: _____ Date: _____

AKAL Mortgages Inc.
202 – 120 Traders Blvd E
Mississauga, ON, L4Z 2H7
416-621-1300; info@AKALmortgages.com

AGREEMENT OF SERVICE

WITH

MORTGAGE ALLIANCE COMPANY OF CANADA INC.

The intent of the Agreement is to outline any and all terms and conditions while under contract for MORTGAGE ALLIANCE COMPANY OF CANADA INC., herein called MORTGAGE ALLIANCE, for your use of EQUIFAX CANADA INC.; herein called EQUIFAX.

By signing this Agreement, you become solely responsible to the following terms and conditions set forth by MORTGAGE ALLIANCE.

I, _____, acting as an independent mortgage agent for MORTGAGE ALLIANCE, residing at _____ and agree to the following conditions.

Section1: I, _____, **will not pull any credit files without the proper written approval** of the subject and/or subjects that I am requesting a credit report on. I certify that I will order consumer credit reports (as defined by applicable Federal and Provincial Consumer Credit Reporting and Privacy laws (Credit Reporting Laws). **I will use the consumer credit reports for no purpose other than the purpose of mortgage financing** and will hold the consumer credit reports ordered from EQUIFAX in the strictest of confidence, the whole in accordance with the provisions of Section 2 below. I agree that I will obtain all consumer consents required under applicable law before requesting Services from EQUIFAX and/or, where required, notify the consumer that I have received or will be receiving copy of the consumer credit report in question.

Section2: I, _____, understand that MORTGAGE ALLIANCE grants to me the right to use the information provided hereunder only as described in this Agreement. Information will be requested only for my exclusive use. All consumer reports received from EQUIFAX will be held in strict confidence by me and will not be disclosed to others, except where required by applicable law. I may discuss information in a consumer report with the subject of the report. I will not provide a copy of the consumer report to the consumer, except as may be required by law. I will refer any consumer to EQUIFAX whenever the consumer disputes information I obtained from EQUIFAX.

Section3: I, _____, understand that MOTGAGE ALLIANCE may periodically audit my practices and procedures to determine my compliance with the terms of this Agreement. MORTGAGE ALLIANCE may conduct audits in person at my premises, by telephone or by mail. In any event, I will provide all information and/or documentation to MORTGAGE ALLIANCE, if requested, to establish my compliance with the terms hereof.

Section 4: I, _____, will be responsible for any and all billings to me associated with the usage of such credit reports and agree to pay any and all fees on a prompt and timely basis in respect to the bill from EQUIFAX. Any and all late charges, if any, will be the sole responsibility of myself and will be paid directly to EQUIFAX. Should any bills become outstanding and MORTGAGE ALLIANCE has to pay any bills to EQUIFAX in order to continue my service, I will also be accountable to pay any administration fees should any apply.

I fully understand the responsibility entrusted to me to only disclose the information provided to me on any credit report to only the person or personal legally allowed to be informed of such information. This includes MORTGAGE ALLIANCE, EQUIFAX and any other legal representative or institution to whom/which this information may be shared.

Equifax Service Agreement

I agree to the responsibility to make sure that no one will have the capability to access a consumer file or report on my behalf without my knowledge or authorization to do so. I agree to keep member code, security code and password confidence except to those who require this information and agree to any and all cost incurred should someone access the credit files using my member code, security code and password with or without my authorization. I will also relinquish all this information back to EQUIFAX and to MORTGAGE ALLIANCE once my contract terminates and accept all responsibility and costs if I fail to do so. I will continue to be accountable for any and all costs until I do relinquish this information to the proper authorities and will continue to be accountable for all the above terms and conditions of this Agreement until such notice that I have been released from this Agreement.

Dated _____

Full Legal Name (Print) - Mortgage Agent

Signature - Mortgage Agent

ACCEPTED BY AKAL MORTGAGE INC.

Name - AKAL Mortgages Inc. Authorized Personnel

Signature

Statement of Non-Mortgage Brokerage Activities



Does Mortgage Agent have a branch office?	<input type="radio"/> Yes	<input type="radio"/> No
---	---------------------------	--------------------------

If **YES**, provide office address: _____

Does Mortgage Agent carry on any OTHER non-mortgage brokerage business activities <u>within the same premises</u> ?	<input type="radio"/> Yes	<input type="radio"/> No
--	---------------------------	--------------------------

If **YES**, provide clarification below about steps taken to physically separate the aspects of the different business without confusing and compromising privacy of the consumers.

Type of Business(es):
Will any of the above-mentioned business(es) be perceived as detrimental to the Brokerage business?
Steps taken to physically separate the aspects of the different businesses: 1) Signage:
2) Business Cards/Letterheads:
3) Advertising and Marketing Materials:
4) Physical Location of files:
5) Other:

Signature - Mortgage Agent

Date

Membership Application



COMPANY

AKAL Mortgages Inc.

FEES & PAYMENT

Credit Card – Please Charge My Credit Card

Province	Fee	Taxes	Total
ON	\$255.00	\$33.15 (HST)	\$288.15

Visa MasterCard American Express

Card _____

Card Holder Name _____

Signature _____

Your membership dues shall be charged by AKAL Mortgages Inc. to pay MPC (Mortgage Professionals Canada); When you join and on anniversary date (August) every year.

INDIVIDUAL INFORMATION

Last Name: _____ Middle Name: _____

First Name: _____ Job Title Agent Broker

Email: _____

Home Address: _____

City: _____ Province: _____ Postal Code: _____

Cell Phone: _____ Fax: _____

INDIVIDUAL DECLARATION

- Yes No Have you ever been charged with, convicted of or pardoned of a criminal offence?
- Yes No Are there any civil judgments or actions against you or has judgment ever been entered against you in an action involving fraud? If so, attach a copy of the judgment or action.
- Yes No Have you ever been disciplined, suspended or expelled as a member of any professional organization?
- Yes No Have you ever been denied a license or permit, or had any license or permit revoked, for failure to meet good character requirements?
- Yes No Are you currently subject to a petition or assignment in bankruptcy or a proposal to creditors under the Bankruptcy and Insolvency Act, or have you ever been bankrupt or insolvent, under any statute?

If you answered "YES" to any of the above questions, please provide full details on a separate sheet and attached with this application.

I agree to abide by any best practices or professional standards of Mortgage Professionals Canada that may be in place from time to time. I agree to abide by the Mortgage Professionals Canada Bylaws, including its Code of Ethics ("Code") set out therein, and the policies of Mortgage Professionals Canada in place from time to time, and acknowledge having received and read a copy of the current Mortgage Professionals Canada Bylaw. I understand and agree that, if accused of a violation of the Code, I will be subject to the Mortgage Professionals Canada ethics process and penalties, which may include publication of my name.

I declare that the statements made herein are for the purpose of qualifying as a member of Mortgage Professionals Canada and are true and correct. I understand and acknowledge that the statements made herein are being relied upon by Mortgage Professionals Canada, in its sole discretion, to approve my application for membership in Mortgage Professionals Canada. I hereby authorize Mortgage Professionals Canada to make all inquiries necessary to verify the accuracy of statements made herein and consent to the collection, use and disclosure of any of my personal information that Mortgage Professionals Canada deems relevant in order to approve my application for membership. I authorize my employer to pay the initial membership fee, all applicable renewal membership fees for me and to provide information updates on me to Mortgage Professionals Canada. Mortgage Professionals Canada reserves the right in its sole discretion to require the membership applicant to provide a criminal record check upon written request.

Date _____ Agent Signature _____

EMPLOYER DECLARATION

I agree that to the best of my knowledge and belief the answers provided by the above-referenced member to the questions set out in this application are true and correct. I agree to pay the initial membership fees for the above-referenced member, all future renewal membership fees for the duration of his or her tenure with this company and provide Mortgage Professionals Canada with information updates on this member.

Date _____ AKAL Mortgages Authorization _____

Mortgage Professionals Canada

2235 Sheppard Avenue East, Suite 1401, Toronto, ON M2J5B5

t: 416 385 2333 | 888.442.4625 ■ f: 416.385.1177 | 888.579.2840 ■ MortgageProsCan.ca

Aug 2017

Corporation Agreement



This Agreement dated the _____, **between:**

AKAL Mortgages Inc.
and

Corporation
and

Mortgage Agent/Broker

The Agent hereby declares:

1. the Agent is licensed by FSCO and is authorized to deal in mortgages on behalf of the Brokerage and hereby directs the Brokerage to pay all compensation for mortgage related activities to the Corporation.
2. the Agent will not receive compensation for dealing in mortgages from any other party or entity except as outlined in this Agreement;
3. the Agent will not direct any other party or entity to direct compensation for dealing or trading in mortgages to the Corporation, but will direct payment of those funds to the Brokerage;
4. the Agent agrees to abide fully with Ontario Regulation 186/08 or subsequent legislation respecting this Agreement.

The Corporation hereby declares:

1. all brokers and agents affiliated or associated with the Corporation are authorized to deal in mortgages only on behalf of the Brokerage;
2. the Corporation does not carry on the business of dealing or trading in mortgages other than providing the services of the Agent to the Brokerage;
3. the Corporation will not carry on the business of a mortgage lender unless it does so solely through the Brokerage;
4. the Corporation and its members will not represent to the public, directly or indirectly, that the Corporation carries on the business of dealing in mortgages or as a mortgage lender;
5. the Corporation will not receive, directly or indirectly, revenue for dealing or trading in mortgages from any person or entity other than the Brokerage;
6. a majority of the Corporation's directors are brokers or agents of the Brokerage;
7. a majority of the equity of the Corporation is legally and beneficially owned, directly or indirectly, by one or more brokers or agents of the Brokerage;
8. the Corporation agrees not to hinder or obstruct the Brokerage or the Principal Broker in the performance of their duties under the MBLAA, and not to hinder or obstruct the Agent in the performance of his duties under the Act;
9. the Corporation agrees to abide fully with Ontario Regulation 407/07, as amended by Ontario Regulation 186/08, or subsequent legislation respecting this Agreement.

Authorized Representative of AKAL Mortgages

Signature

Authorized Representative of Corporation

Signature

Mortgage Agent/Broker

Signature

Office Use Only
(To be completed by authorized hiring personnel)

- 1) I, _____*, have contacted the References & Verified their relationship with the subject mortgage agent.

- 2) All new to be hired "Independent Contractors MUST be met in persona by an individual(s)* authorized to sign-off on the hiring package from AKAL Mortgages Inc. Where an agent being hired is in a remote location, AKAL Mortgages will require a statement from a Lawyer or Notary Public or from an individual known by AKAL Mortgages Inc. ID verification via video is acceptable.

All hiring packages are to be complete prior to the ordering of any provincial licenses (where applicable), Equifax codes, BOSS codes and Filogix codes. Items to be in the package are:

- Identification (2 pieces of IDs – Front & Back) – Verified
- Residency – Verified
- Certificate of completion for Mortgage Agent (or Broker) course – Verified
- Criminal Record and Judicial Matters Check – Verified
- Credit Report – Reviewed and okay to proceed -- **AKAL#**
- References – Verified
- Employment Experience or Resume (minimum of 3 years history) – Provided
- Existing Agent? — T4/T4A from existing brokerage to provide right commission tier/split
- Void Cheque – Personal or Company — Provided
- Admin Fees – Charged

I, _____*, am satisfied that the attached application is complete and that with the information provided and collected from this application, the application is of good reputation and is suitable for to be hired as an Independent Contractor with AKAL Mortgages Inc. Based on my due diligence in the prevention of Fraud and of Identity Theft, I hereby recommend the approval of this application.

Name - Mortgage Agent - Independent Contractor

Photo ID# (verified by Authorized Personnel *)

Signature – AKAL Mortgages Authorized* Personnel

Date