

# Broker/Brokerage Firm Agreement



This Agreement is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ .

BETWEEN:

MCAP Service Corporation

- And -

MCAP Financial Corporation

(Individually or collectively, the “Lender”)

- And -

(“Broker/Brokerage”)

\_\_\_\_\_  
Brokerage Name

**WHEREAS** the Lender offers to the Broker/Brokerage finder’s fees and other programs from time to time for the origination of quality mortgage loans that are in conformance with the Lender’s requirements, directives and policies communicated to the Broker/Brokerage.

**AND WHEREAS** the Broker/Brokerage/ is a non-exclusive independent contractor who is duly registered under the mortgage Broker/Brokerage laws of the Province(s) in which it operates, and is not employed by nor operating as an independent contractor, partner or joint venturer of or with the Lender and wishes to deal with the Lender for the sole purpose of soliciting, completing and submitting mortgage applications with respect to mortgage products & related business activities made available to the mortgage Broker/Brokerage and its Broker/Agents by the Lender.

**AND WHEREAS** the Broker/Brokerage employs or contracts with Broker/Agents (“Agent” or “Agents”) who are duly registered under the Broker/Brokerage registration pursuant to the mortgage Broker/Brokerage laws of the Province(s) in which they operate and such Agent(s) are not employees, independent contractors, partners or joint venturers of the Lender.

**NOW THEREFORE** in consideration of the covenants and agreements contained in this Agreement and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party, the parties agree as follows:

## Broker/Brokerage Warranties and Representations

1. The Broker/Brokerage represents, warrants to and covenants with the Lender as follows, and acknowledges and agrees that the Lender is relying on the following representations, warranties and covenants in entering into this Agreement:
  - (a) The Broker/Brokerage will (and will cause any Agent(s) to) fulfill the obligations of Broker/Brokerage under this Agreement honestly and in good faith, exercising reasonable skill, care and diligence, in accordance with recognized professional and industry standards, in a timely manner and in accordance with the terms and conditions of this Agreement;
  - (b) Each of the Broker/Brokerage and any Agent(s) possess the knowledge, skill and experience necessary for the performance and completion of the obligations of the Broker/Brokerage in accordance with the terms of this Agreement;
  - (c) Each of the Broker//Brokerage and any Agent(s) are and will remain properly registered and/or licensed to perform the activities contemplated by this Agreement in accordance with all applicable laws and such registration or licensing is and will remain in good standing;
  - (d) The Broker/Brokerage has the necessary power, authority and capacity to authorize, enter into and perform its obligations under this Agreement;
  - (e) The Broker/Brokerage shall ensure it supplies the Lender with complete and proper and complete information in relation to mortgage applications and mortgage commitments, including but not limited to compliance with all laws and regulations related to the completion of mortgage applications submitted by the Broker/Brokerage or any Agent(s), whether in paper form or electronic form. For greater certainty, and without limitation, this shall include compliance with cost-of-borrowing requirements, anti-money laundering legislation and “know-your-client” rules required to be completed by the Broker/Brokerage or Agent(s) on behalf of itself and/or on behalf of the Lender;
  - (f) The Broker/Brokerage will (and will cause all Agents to) maintain insurance in accordance with prudent industry standards and any applicable laws, to cover losses through theft or defalcation, where such insurance is available to Broker/Brokerage and/or Agent(s) and identified by the Lender as acceptable coverage, and Broker/Brokerage will provide evidence of such insurance to the Lender upon request.

If any of the above representations, warranties and covenants is or becomes inaccurate or untruthful at any time, whether in relation to the Broker/Brokerage or any Agent(s), the occurrence thereof will constitute a material breach of this Agreement by the Broker/Brokerage, and, in addition to all other rights and remedies available to the Lender under this Agreement and applicable laws, the Lender has the right to immediately terminate this Agreement. For greater certainty, the representations, warranties and covenants provided in section 1 by the Broker/Brokerage and Agent(s) shall not merge but shall continue for six years after the termination of this Agreement.

## Broker/Brokerage Obligations

2. Until such time as this Agreement is terminated by the Lender, Broker/Brokerage agrees and covenants to:
  - (a) Give to the Lender, upon its request and in compliance with applicable law and regulations, personal identification documentation for customers (including co-borrowers and guarantors) in relation to mortgage applications that is satisfactory to or otherwise required by the Lender; that is satisfactory to or otherwise required by the Lender;
  - (b) Provide evidence in a manner acceptable to the Lender, upon its request, that Broker/Brokerage and Agent(s)' licensing and registrations under applicable laws and regulation are in good standing and that the business of the Broker/Brokerage and Agent(s) is being conducted in compliance with all licensing and registrations applicable to the business and operations of the Broker/Brokerage and Agent(s);
  - (c) Immediately notify the Lender of any changes in registration, licensing, insurance, employment and Broker/Brokerage affiliation, including termination or suspension of Agents;

- (d) Comply with applicable laws and regulations governing performance by Broker/Brokerage and/or any Agent(s) of activities contemplated by, related to or in furtherance of this Agreement, including, without limitation, any mortgage Broker/Brokerage legislation, legislation dealing with financial transactions and reporting, such as the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), cost of borrowing regulations, consumer protection legislation and all federal and provincial privacy legislation, including the Personal Information Protection and Electronic Documents Act (Canada) relating to the handling, storage and preservation of personal information;
- (e) Ensure that all of Broker/Brokerage and/or Agent(s)' dealings with a customer, as it relates to a mortgage application or other transaction with the Lender, is done in person (face to face whenever possible), and, if not so done in person, to ensure that the method used by Broker/Brokerage and/or Agent(s) to obtain information for the mortgage application is disclosed to the Lender and complies with all laws and regulations that apply to the Broker/Brokerage, Agent(s) and the Lender;
- (f) Maintain detailed knowledge of mortgage products provided by the Lender, and provide and fully explain such mortgage products and determine suitability of such mortgage products, together with the mortgage application and any mortgage commitment, to and for each customer;
- (g) Use only the forms, contracts, advertising, promotional materials, mortgage application forms, and ancillary documentation provided by the Lender for the purposes authorized by the Lender;
- (h) Only use the name, logo, trademarks or other intellectual property (collectively, "Intellectual Property") of the Lender in any advertising, promotional materials, communications or other materials (in any medium, including online) with the express prior written approval of the Lender. Broker/Brokerage agrees to cease the use of Intellectual Property on the termination of this Agreement or if otherwise required by Lender;
- (i) Not to alter, amend or supplement any terms or other provisions of any forms, contracts, advertising/promotional materials, mortgage application forms and ancillary documents without the express prior written approval of the Lender;
- (j) Not to misrepresent the Lender, mortgage products or the mortgage commitment or other mortgage documents of the Lender in relation to any customer;
- (k) If the Broker/Brokerage has a username, assume responsibility for all mortgage applications submitted to the Lender under the Broker/Brokerage's Username;
- (l) Authorize the Lender to accept electronic instructions, with the Broker/Brokerage being solely responsible for such electronic instructions, including those regarding the Broker/Brokerage account, acknowledging that an electronic instruction from the Lender is final and binding on Broker/Brokerage;
- (m) Subject to applicable law, permit the Lender or its designated representatives or any regulatory body having jurisdiction over the Lender to inspect mortgage application files, operating procedures of Broker/Brokerage and all other records of Broker/Brokerage in connection with mortgage applications, upon prior reasonable notice to Broker/Brokerage.

In addition the Broker/Brokerage will:

- (n) Support Lender's expectations that each Agent will originate a minimum of one funded mortgage per month or such other expectation as communicated from the Lender to the Broker/Brokerage ;
- (o) Maintain an annual funding per commitment ratio (as calculated by the Lender) greater than 67% or such other commitment ratio or performance metric communicated from the Lender;
- (p) Take or implement such additional steps, actions, policies and procedures, or otherwise alter or change such steps, actions, policies or procedures to meet the covenants, obligations and requirements as set out in this section from time to time;
- (q) In addition to the above, perform such other and additional obligations or requirements as communicated by the Lender to the Broker/Brokerage, or otherwise as required by applicable law and regulation, arising from, or related to, processing, confirming, and qualifying mortgage applications and customers for the Lender.

## Broker/Brokerage Indemnity

3. Broker/Brokerage will indemnify and hold harmless the Lender and its affiliates, directors, officers, employees, agents, successors and assigns from and against any and all loss, liability, claim, damage or expense, whether direct, indirect or consequential, any statutory or regulatory suit, action or proceeding for fines, penalties, costs, assessments, compliance or cease-and-desist orders and including legal fees on a substantial indemnity (i.e. solicitor and his/her own client) basis, which may be brought against them in tort, contract, statute or otherwise arising from, related to or in connection with the services provided by Broker/Brokerage or any of the activities of Broker/Brokerage contemplated by or undertaken pursuant to this Agreement, directly or indirectly, including but not limited to services provided through or activities of Agent(s) of the Broker/Brokerage howsoever arising, and in respect of fraudulent or criminal conduct, errors or omissions, or misrepresentations, whether done intentionally, negligently or otherwise. Without limitation, the above indemnity obligation of the Broker/Brokerage shall also apply to:
  - (a) Any and all breaches by Broker/Brokerage and/or Agents of this Agreement;
  - (b) Any claim by a customer arising from, or related to, a mortgage application or mortgage commitment, including the way documents provided to the customer were described or any misrepresentations made by Broker/Brokerage and/or Agent(s) therein and the use and/or misuse of a personal information of the customer;
  - (c) The Lender's failure or refusal to act on an electronic instruction given or purported to be given by Broker/Brokerage and/or Agent(s);
  - (d) All reasonable costs incurred in defending any action, claim or proceeding which alleges, in whole or in part, that Broker/Brokerage and/or Agent(s) are employees of the Lender or its affiliates, as well as any claim in relation to taxes, employment insurance or Canada Pension Plan deductions or premiums, vacation pay, general or holiday pay, termination or severance pay or any other payments or benefits in relation to the Broker/Brokerage or Agent(s); and
  - (e) Any non-compliance or alleged non-compliance by Broker/Brokerage and/or Agent(s) of any applicable laws and regulations (regardless of whether or not a claim is successful).
  - (f) The indemnity provided in this section shall survive the termination of this Agreement.

## Broker/Brokerage Account/Professor

4. The Broker/Brokerage Account (if applicable) is only a means to display to Broker/Brokerage all pending mortgage applications that Broker/Brokerage and/or Agent(s) submitted to the Lender. The Broker/Brokerage Account is view only and no actions can be taken with regard to any mortgage application by Broker/Brokerage and/or Agent(s) in or through the Broker/Brokerage Account. Broker/Brokerage will keep treat any password as confidential information and take every precaution necessary to ensure that a password is never disclosed, accidentally or otherwise, to anyone else at any time. Broker/Brokerage will promptly inform Lender in writing of any loss, mis-use or mis-appropriation of the password. When choosing a password, Broker/Brokerage will refrain from using all or any part of:
  - A password Broker/Brokerage uses for any other service;
  - The name of Broker/Brokerage or any close relative of Broker/Brokerage;
  - The birth date, telephone number or address of Broker/Brokerage or any close relative of Broker/Brokerage; or
  - The Broker/Brokerage Identification Number of Broker/Brokerage.

The Broker/Brokerage's access to and continued use of the Professor extranet site is subject to compliance with the following conditions:

- The contents of the extranet site will be treated by the Broker/Brokerage and/or Agent(s) as confidential and proprietary information of the Lender and their licensors;

- The Broker/Brokerage and/or Agent(s) will not share the contents of the extranet site with unauthorized users;
- The Broker/Brokerage authorized users will be assigned a personal, unique user account;
- The Broker/Brokerage and its Agent(s) will not share the personal, unique user account with any department, guest, group or categories of persons;
- The Broker/Brokerage is in compliance with the terms and conditions of this Agreement and this Agreement has not been terminated

Notwithstanding the above, Lender reserves the right to terminate Broker/Brokerage or any Agent(s) authorized users' access privileges at any time, for any or no reason, in Lender's sole discretion, without notice.

## Other Documents

5. The terms, rules, procedures, fees and charges set out in any written or computer-generated instructions, manuals or other such documents issued by the Lender are deemed to be incorporated into and form part of this Agreement and a breach thereof by the Broker/Brokerage and/or Agent(s) will be a breach of this Agreement. The Lender may change, alter or update such terms, rules, procedures, fees and charges from time-to-time in its sole discretion.

## Lender Underwriting

6. Broker/Brokerage and/or Agent(s) will submit to the Lender only a fully documented mortgage application that accurately reflects the financial condition of the customer and related mortgaged property. For purposes of this section, any reference to a "customer" includes a co-borrower and guarantor(s) as applicable. For each mortgage application that Broker/Brokerage submits to the Lender, Broker/Brokerage and/or Agent(s) shall comply with the following:
  - (a) The source of all information and documentation provided by the customer (or on behalf of the customer) is to be known and the information and documentation shall be verified and validated, by Broker/Brokerage only after careful and prudent screening for possible fraudulent and/or misrepresented information, including the customer's identity, income (including employment), source of funds, down payment, covenant, support documentation and credit history;
  - (b) Broker/Brokerage shall ensure that all supporting documentation and information for a customer is accurate and authentic;
  - (c) All facts and knowledge about the customer and/or the mortgaged property that may be known to Broker/Brokerage and/or Agent(s) and relevant to the treatment, disposition and review of the mortgage application are to be disclosed to the Lender;
  - (d) The funds requested by the customer are for to be for the sole use and benefit of the customer, unless otherwise explicitly disclosed to the Lender by Broker/Brokerage and/or Agent(s);
  - (e) A copy of the completed mortgage application and any other signed documents relating to such mortgage application are to be given to the customer, if and to the extent required by applicable laws and regulations;
  - (f) Broker/Brokerage and/or Agent(s) will inform the customer of all instructions and/or requirements of the Lender to be complied with in connection with a mortgage application, including in respect of fulfilling and satisfying conditions of financing;
  - (g) Any new information that Broker/Brokerage and/or Agent(s) receives from or relating to the customer, which may be relevant to the mortgage application, including but not limited to changes of address and residency status, employment status and income is to be promptly given to the Lender;
  - (h) All required consents and acknowledgments, as outlined in section 7 (Written Consents and Acknowledgements) of this Agreement, are to be obtained and given to the Lender;
  - (i) Mortgage applications may be submitted in a manner, method and form approved by the Lender;
  - (j) Maintain all records and documents pertaining to each mortgage application in accordance with all applicable laws and regulations and promptly deliver complete copies of such records and documents to the Lender immediately upon request.

Upon Broker/Brokerage and/or Agent(s) submitting a mortgage application to the Lender, the Lender, as it deems acceptable and in its sole discretion, will underwrite the mortgage application in accordance with the Lender's credit and residential property standards and guidelines in effect at the time, which standards and guidelines may be amended at any time and from time to time by the Lender without notice to or consent of Broker/Brokerage. In its sole discretion and without prior notice to Broker/Brokerage, the Lender may decline any mortgage application for any reason. The Lender has no obligation to advise Broker/Brokerage or the customer of the reason(s) for declining a mortgage application. In its sole discretion and without notice to Broker/Brokerage, the Lender may amend, supplement, revise or discontinue forms pertaining to mortgage applications and ancillary materials, mortgage products and mortgage product features, including interest rates. Broker/Brokerage has no authority to require or cause the Lender to approve or to otherwise represent or bind the Lender to a decision in relation to a mortgage application or to modify any mortgage product or service information.

## Written Consents and Acknowledgements

7. Without restricting the general application of any other provisions of this Agreement, Broker/Brokerage and/or Agent(s) shall obtain, in writing and in a manner and form acceptable to the Lender, prior to submitting a mortgage application to the Lender and in compliance with all applicable laws and regulations, the following consents and acknowledgements from each person comprising a customer (including all co-borrowers and guarantors) under such mortgage application:
  - (a) Consent authorizing Broker/Brokerage and/or Agent(s) to obtain personal information in relation to the customer's credit application and credit eligibility (including, for example, obtaining credit bureau reports);
  - (b) Acknowledgement that the disclosure of the customer's Social Insurance Number (a "SIN") is voluntary (if and to the extent that this remains applicable), and, if not offered by the customer, will not affect the customer's ability to apply for credit, and, if a SIN is voluntarily supplied by the customer, the customer will give written consent authorizing Broker/Brokerage and/or Agent(s) to include such SIN for the purposes of obtaining personal information about the customer's credit from credit bureau;
  - (c) Acknowledgement and consent to the exchange of personal information concerning the customer between Broker/Brokerage and/or Agent(s) and the Lender relating specifically to the mortgage application and its completion;
  - (d) Consent authorizing the Lender, for the duration of the customer's relationship with the Lender, to collect personal information of the customer from a number of different sources, including credit bureaus, other financial institutions, service providers and customer references;
  - (e) Acknowledgement and consent authorizing any mortgage insurer or third party purchasers to obtain a credit bureau report and other personal information about the customer from any credit bureau, reporting agency or the Lender; and
  - (f) Consent authorizing the Lender, during the course of the customer's relationship with the Lender, to disclose personal information of the customer (including financial and financially-related information, identification information and information required to satisfy regulatory requirements) to credit bureaus, service providers, mortgage insurers and financial institutions for purposes of identification, fraud and error prevention, eligibility for services and marketing offers, product servicing, mortgage insurance, third party purchasers and compliance with all aspects (including regulatory and compliance) of applicable laws.
  - (g) In addition, the Broker/Brokerage will, for purposes of this section, obtain such other and further consents and acknowledgments from the customer (including all co-borrowers and guarantors) as directed by the Lender from time to time and in compliance with all applicable laws and regulations.

## Lender Representations and Warranties

8. The Lender represents, warrants to and covenants with the Broker/Brokerage as follows, and acknowledges and agrees that the Broker/Brokerage is relying on the following representations, warranties and covenants in entering into this Agreement:

- (a) The Lender will (and will cause any employee assigned to the Broker/Brokerage to) fulfill the obligations of the Lender under this Agreement honestly and in good faith, exercising reasonable skill, care and diligence, in accordance with recognized professional and industry standards, in a timely manner and in accordance with the terms and conditions of this Agreement;
- (b) The Lender and its employees possess the knowledge, skill and experience necessary for the performance and completion of the obligations of the Lender in accordance with the terms of this Agreement;
- (c) The Lender is and will remain properly registered and/or licensed to perform the activities contemplated by this Agreement in accordance with applicable laws and such registration or licensing is and will remain in good standing; and
- (r) The Lender has the necessary power, authority and capacity to perform its obligations under this Agreement.

## Lender Obligations

9. Until such time as this Agreement is terminated, the Lender agrees and covenants to:
- (a) Provide its product information, updates of products and pricing in a timely manner;
  - (b) Conduct all business in a professional manner, while maintaining reasonable customer service standards;
  - (c) Provide consistent underwriting practices based on its underwriting guidelines and underwriting practices in place at the applicable time;
  - (d) Subject to any default of this Agreement by the Broker/Brokerage, pay applicable finder's fees by electronic funds transfer to the Broker/Brokerage, or its designate, in a timely manner; and
  - (e) Assign an account manager and mortgage fulfilment specialist to service the Broker/Brokerage.

In the event the Lender receives mortgage applications for the same customer from other business sources, the Agent(s) who will ultimately receive credit and finder's fees for the file will provide MCAP with a letter from the customer confirming they represent the customer. [NTD: as drafted, this only applies to agents within the particular brokerage. What happens if there is a contest between agents in different brokerages?]

## Confidentiality

10. Except as compelled under applicable laws and regulations, or as otherwise provided for pursuant to this Agreement or otherwise required pursuant to Lender's contractual obligations in compliance with applicable laws and regulations, neither Broker/Brokerage nor the Lender will divulge or use for its own benefit or purposes or for the benefit or purposes of any other persons or associations, any trade secrets, customer or employee information, password and username, business development programs or plans belonging to or relating to the affairs of the other party and/or personal information collected in respect of any customer (collectively, "**Confidential Information**") which may become known to either party only by reason of the provision of services under or performance of activities contemplated by this Agreement. Broker/Brokerage will ensure the confidentiality and security of Confidential Information, and, in addition:
- (a) Broker/Brokerage and/or Agent(s) will not collect, use, produce or reproduce Confidential Information for any purpose, other than as and to the extent expressly permitted under this Agreement or as may be reasonably necessary for the exercise of any rights or the performance of any obligations set out in this Agreement and always in accordance with the requirements of applicable laws and regulations;
  - (b) Broker/Brokerage and/or Agent(s) will take all reasonable measures to maintain the confidentiality and security of all Confidential Information that it handles on behalf of the Lender or otherwise receives;
  - (c) Perform obligations under this Agreement in a manner that will enable the Lender to comply with such applicable laws governing the handling of personal information;
  - (d) If not legally prohibited from doing so, notify the Lender of any subpoena, warrant, order, demand, requirement or request (including any national security letter) made by a governmental or regulatory authority outside of Canada for the disclosure of such personal information, and, to

the maximum extent permitted by applicable laws, oppose, seek judicial relief of and appeal any such subpoena, warrant, order, demand, requirement or request;

- (e) Immediately notify the Lender if Broker/Brokerage and/or Agent(s) receives notice from any governmental or regulatory authority alleging that Broker/Brokerage and/or any Agent(s), or the Lender, has failed to comply with applicable laws or regulations governing the handling of personal information in connection with the performance of this Agreement, or if Broker/Brokerage otherwise becomes aware that Broker/Brokerage and/or any Agent(s) or the Lender may have failed or may in the future fail to comply with applicable laws or regulations governing the handling of personal information in connection with the performance of this Agreement;
- (f) At the direction of the Lender, co-operate and comply with any requests or instructions issued by any privacy or data protection authority, including the Canadian Privacy Commissioner and any other governmental or regulatory authority applicable to any such personal information;
- (g) Provide reasonable assistance to the Lender in responding to and addressing any complaint relating to the handling of such personal information in the course of the performance of obligations under this Agreement; and
- (h) Upon the Lender's request, promptly provide the Lender with an updated list of all personnel of Broker/Brokerage and/or the Mortgage Broker/Brokerage that have had or may have access to such Personal information.

The provisions of this section are to survive any termination of this Agreement.

## **Assignment and Enurement**

- 11. Broker/Brokerage may not assign any rights or obligations under or transfer any interest in or to this Agreement. Any attempt to so assign or transfer is null and void. This Agreement enures to the benefit of and is binding upon the parties hereto and their respective heirs, executors, administrators, personal legal representatives, successors and permitted assigns. The Lender will have the right to assign this Agreement and shall provide notice to the Broker/Brokerage of any such assignment, and upon such assignment, the Lender shall have no further obligations under this Agreement.

## **Signing of Agreement and Changes to Agreement**

- 12. This Agreement can only be amended by an agreement of both the which is to be in writing and signed by the parties. This Agreement and any agreement amending this Agreement can be signed in counterparts, which counterparts can be exchanged and delivered by the parties to each other in originally signed paper copies or by electronic means of facsimile or confirmed email transmission, and such counterparts, when taken together, are sufficient to prove this Agreement and/or any agreement amending this Agreement.

## **Termination**

- 13. The Lender may terminate this Agreement at any time, for any reason, in its sole discretion, without prior notice to Broker/Brokerage. The Lender will have no liability for any loss or inconvenience suffered by Broker/Brokerage, directly or indirectly, or any customer, resulting from the termination of this Agreement. Notwithstanding termination, and as set out in this Agreement, certain obligations shall survive termination of this Agreement and will continue to bind the parties and their respective heirs, executors, administrators, personal legal representatives, successors and assigns.

Broker must maintain their MCAP Approval status to continue to receive any remuneration related to ancillary product to the mortgage origination business. If the business relationship is terminated, all fees due other than funding broker commission will stop immediately.

## **Severability**

Any term or provision of this Agreement that is void, illegal, or unenforceable, is deemed to be ineffective or severable from this Agreement, without invalidating the remaining terms.



## Notice

14. Any notice given or to be given by a party to the other party under this Agreement (excluding Electronic Instruction and the exchange of documents, data and information by way of the Broker/Brokerage Account in regard to any Mortgage Application) is to be in writing and will be sufficient if given by hand delivery, confirmed email, or facsimile transmission to the address of the other party as set forth below. Either party may change its address for purposes of giving of notices by giving not less than seven days' notice to the other party with details of the new address included in such notice. Any notice given in accordance with this section is deemed to have been given and received on the next business day following the date it was hand delivered, or transmitted by confirmed email or facsimile. Notices are to be addressed as follows:

If to the Lender:

MCAP Service Corporation  
200 King Street West  
Suite 400  
Toronto, ON M5H 3T4  
Attention:  
E-mail:  
Fax:

MCAP Financial Corporation  
200 King Street West  
Suite 400  
Toronto, Ontario M5H 3T4  
Attention:  
E-mail:  
Fax:

If to Broker/Brokerage:

Attention:  
Email:  
Facsimile:

## Governing Law and Interpretation

15. This Agreement is to be governed by and applied and interpreted in accordance with the applicable laws in the Province of Ontario and the laws of Canada applicable therein, provided that the Broker/Brokerage shall comply with laws in the jurisdiction(s) in which it carries on business or which otherwise regulates its activities as a Broker/Brokerage. The parties attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario. In this Agreement, words importing the singular number only, include the plural and vice versa and words importing any gender, includes all genders. The term "including" means "including without limiting the generality of the foregoing."

## Language (Applicable In the Province Of Quebec)

16. It is the express wish of the parties that this Agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

\_\_\_\_\_  
Signature of Principal Broker

\_\_\_\_\_  
Signature of MCAP VP, Sales

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
Signature of MCAP Financial Corporation

\_\_\_\_\_  
Name/Business Development Manager