



Isle of Mann Capital Corporation

Real Estate
Finance
Application

Isle of Mann
Property Group

From the Ground Up

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01

Information Request List

The following document indicates the pertinent information that IOM's Investment Management Team will need access to in order to assess the merits of your application. It is extremely important to our process that this list be fulfilled to the greatest degree possible. More complete applications have a higher probability of approval.



January 1, 2019

To Whom It May Concern

RE: Information request with respect to the real estate finance application submission of _____ (the "Property") by _____ (the "Borrower") to Isle of Mann Capital Corporation and its potential assignees (the "Lender") and any proposed development to be located on the Property (the "Project")

To fully understand the Property and Project with the intention of providing a credit facility to the Borrower, Isle of Mann Capital Corporation will require as much of the following documentation in your care and control at your earliest convenience:

1. Development proforma, schedule and cash flow;
2. List of consultants attached to the Project;
3. Site layout, architectural plans and any other available engineering plans;
4. Information, studies and reports commissioned from third-party experts on the environmental and geotechnical condition of the soils at the Property and suitability for the proposed Project;
5. Any appraisals or other similar material which would aid in increasing the understanding of the project;
6. Any municipal correspondence, including but not limited to emails, memos, letters or entitlements provided by City Staff or Council that is relevant to the Project's application;
7. Execute the Application Enquiry Authorization letter attached hereto;
8. Marketing materials (if available);
9. Copies of 2017 & 2018 property tax notices;
10. Copies of 2017 & 2018 Property Assessment Notices;
11. Corporate documents for bare trust holding company (if applicable);
12. Execute the Corporate Search Authorization letter attached hereto;
13. First mortgage documentation (if applicable), including any associated amending agreements, such as an interest rate letter of adjustment, and confirmation of whether the mortgage has been securitized, if applicable, and the lender's form of mortgage amortization schedule;
14. Site photographs; and
15. Title information, including the copies of all registrations made against the title to the property;

If Property is income producing, Isle of Mann Capital Corporation will also require as much of the following documentation in your care and control at your earliest convenience:

16. Copies of all tenant leases;
17. Copy of the forecast 2019 tenant rent billings;
18. The most recent Commercial Rent Rolls;
19. The electronic version (Excel) of the most recent fiscal year budget (2019);
20. The electronic version (Excel) of tenant operating cost recovery calculations (2019);
21. The electronic version (Excel) of the recoverable amortization schedule(s) for capital items that have been incurred, amortized, and are being recovered from tenants based on 2017 onwards;
22. Copy of tenant reported sales for the past 3 years to current date;
23. Copy of the most current leasing plan;
24. A list of capital expenditures incurred over the past three years and a summary of planned capital expenditures for the next three years, including proposed recoverable amortization schedules;



25. A detailed copy of the prior-year operating cost and property tax reconciliations;
26. First mortgage documentation (if applicable), including any associated amending agreements, such as an interest rate letter of adjustment, and confirmation of whether the mortgage has been securitized, if applicable, and the lender's form of mortgage amortization schedule;
27. Detailed schedules for miscellaneous income such as storage income, telecommunications income or signage income summarizing how income is generated by each tenant;
28. All available information regarding the equipment and capacities for: (building inspection report);
 - a. HVAC systems;
 - b. Electrical systems;
 - c. Vertical transportation;
 - d. Security systems, and;
 - e. Life safety equipment;
29. Information regarding the methods and materials utilized in the construction of the buildings and the recent capital and other improvements made to the building, if any;
30. Information, studies and reports commissioned from third-party experts on the condition of the existing improvements, particularly as some relates to environmental, structural and other construction issues, building roof and envelope issues and mechanical systems;
31. Site surveys completed;
32. Recent external and interior photographs; and

Sincerely,

Ravi Mann

Director, Finance & Investment

02

Application Enquiry

In order to conduct a wholistic and thorough due diligence of your Project, IOM will need to make enquiries as to the status of your application with the appropriate municipality. The following letter is for you to execute on behalf of your company, so IOM may be afforded the latitude to access documents, memos, emails and personnel in order to learn more about your Project.



January 1, 2019

FROM: Isle of Mann Capital Corporation 15336-31 Avenue, Suite 401 Surrey, BC V3Z 0X2	TO:
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To Whom It May Concern

RE: Information request with respect to the real estate finance application submission of _____ (the "Property") by _____ (the "Borrower") to Isle of Mann Capital Corporation and its potential assignees (the "Lender") and any proposed development to be located on the Property (the "Project")

This letter shall serve as due authorization given by the Borrower to the Lender authorizing the Lender to obtain information in respect of the Property and Project from the any and all municipalities as may be relevant, other governmental agencies and architects, engineers or other consultants, which have been retained by the Borrower with respect to assessing the Property and developing the Project, from the date hereof onward.

Such authorization shall include but not be limited to the tendering of true copies of all designs, permits, approvals, applications, drawings, plans, licenses, records and deposits and other documents to the Lender, including without limitation documents prepared by any architects, engineers or other consultants and true copies of all agreements with such consultants.

Sincerely,

James Randhawa
Director, Operations & General Counsel

The Borrower hereby acknowledges and agrees to the authorization contemplated herein.

Company

X _____
Date (MM/DD/YYYY):

I, _____, am an authorized representative for the above corporation.

03

Corporate Search

A key step to our assessment of your application is to assess the credit risk of the Borrower. An important indicator to this is to confirm that your company is in good standing with respect to the Canada Revenue Agency. Execution of the following authorization letter allows IOM to confirm your company's status with CRA and other key provincial agencies.



Canada Revenue Agency

Business Window Section
Vancouver Taxation Services Office
1166 West Pender Street
Vancouver, BC V6E 3H8

January 1, 2019

To Whom It May Concern

RE: CRA clearance search request for _____ (the "Company")

Business No. _____

We are prospective financiers of certain assets of the Company and require the following information to ascertain the status of the Company's standing with the Canada Revenue Agency.

1. Confirmation that the Company is in good standing with regard to Goods and Services Tax ("GST") and ask that you please provide us with the following information as soon as possible:
 - a. whether it is up to date in any remittances for GST;
 - b. the date of the latest reporting period;
 - c. the date of the last remittance, the amount of GST reported and remitted and the period for which the remittance was made;
 - d. details of any unpaid taxes and whether there are any assessments, interest or penalties which are outstanding; and
 - e. the amount of GST remitted in the previous year and the amount of GST paid to the last reporting period.
2. Confirmation that the Company is in good standing with your office with regard to corporate income tax returns and ask that you please provide us with the following information as soon as possible:
 - a. the date of the last assessment for corporate tax;
 - b. the amount of the assessment;
 - c. whether there are any assessments which are unpaid; and
 - d. the details of any outstanding arrears, interest or penalties.
3. Confirmation that the Company is in good standing with your office on all payroll source deductions, and ask that you please provide us with the following information as soon as possible:
 - a. the date of the last remittance for employee deductions;
 - b. the amount of such remittance and the period covered;
 - c. whether there are any remittances which are outstanding or overdue; and
 - d. the details of any outstanding arrears, interest or penalties.

Your authorization to release this information is enclosed.

Sincerely,

Balpreet Dhaliwal

Director, Tax & Accounting

CORPORATE SEARCH AUTHORIZATION

TO: CANADA REVENUE AGENCY

Source Deductions: **RE: Payroll Account #:** _____ **RP** _____
Corporation Tax: **RE: Corporate Account#:** _____ **RC** _____
Excise Tax Act (GST): **RE: GST Account #:** _____ **RT** _____

AND TO: WORKER'S COMPENSATION BOARD OF BRITISH COLUMBIA (WORKSAFE BC)
Collection/Clearances/Assessments/Prevention

AND TO: BC MINISTRY OF LABOUR
Employment Standards Branch

AND TO: BC MINISTRY OF FINANCE
Social Services Tax: **RE: SST Account #:** _____
Provincial Sales Tax: **RE: PST Account #:** _____

Please accept this as consent and authorization for

Isle of Mann Capital Corporation
15336-31 Avenue, Suite 401
Surrey, BC V3Z 0X2

to conduct a search of all records maintained by your offices with respect to

Company _____
Address _____
City, Province & Postal Code _____

You are hereby authorized to release the results of all searches to Isle of Mann Capital Corporation via facsimile to +1 604 535 1627.

Company

X _____
Date (MM/DD/YYYY):

I, _____, am an authorized representative for the above corporation with Canada Revenue Agency. My Social Insurance Number is _____.

04

Personal Financial Statement

In keeping with our assessment of credit risk, IOM must conduct a thorough review of the applicant's personal net worth. Please complete the Personal Financial Statement to conclude your submission.

Name		Date of Birth (DD/MM/YYYY)		Social Insurance No. (Optional)	
Street Address		City		Province	
Postal Code		Home Phone No.		Residence <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> Other	
How long at present address?		Years		Months	
Occupation		Currently Employed by (Inc. Address)		How long with employer?	
Years		Months			
Employer's Phone No.		<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (This includes single, divorced and widowed) <input type="checkbox"/> Separated		Number of dependents	
Your Principal financial institution & address				Account No.	

Personal Data on Your Spouse		Under the laws of Canada or the provinces your spouse may have a legal interest in your assets		Note: if this section is completed, your spouse must sign in the space provided on the bottom of page 2.	
Spouse's Name		Date of Birth (DD/MM/YYYY)		Social Insurance No.	
Spouse's Occupation		Spouse currently employed by (Inc. address)		How long with employer?	
Years		Months		Spouse's work phone no.	

Financial Information				Date (DD/MM/YYYY)	
AS AT					
ASSETS List and describe all assets			LIABILITIES List credit cards, open lines of credit, and other liabilities (including alimony and child support)		
		Value			Balance Owing
		Monthly Payment			
Total Chequing Balances		\$	Bank Loans		\$
Total Savings Balances			Mortgages on Real Estate Owned		
Life Insurance Cash Value			*See Schedule B on page 2		
Automobile Make Model Year					
Automobile Make Model Year					
Stocks & Bonds (see Schedule A on page 2)			Monthly Rent Payment		
Accounts / Notes Receivable (Please itemize)			Credit Cards (Please itemize)		
Real Estate Owned (see Schedule B on page 2)					
Retirement Account (e.g. RRSP)			Other Obligations (Please itemize)		
Other Assets (Household Goods, etc.) (Please itemize)					
			TOTAL MONTHLY PAYMENTS		\$
			TOTAL LIABILITIES (II)		\$
TOTAL ASSETS (I)		\$	NET WORTH (I - II)		\$

Sources of Income		Income from alimony, child support or separate maintenance does not have to be stated unless you want it considered.		Sundry Personal Obligations	
Your Gross Monthly Salary		\$		Please provide details below if you answer Yes to the following question.	
Spouse's Gross Monthly Salary				Are you providing your personal support for obligations not listed above (i.e., cosigner, endorser, guarantor)? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Net Monthly Rental (from Schedule B on page 2)				Details of any of the above	
Other Income (Please itemize)					
TOTAL		\$			

Schedule A Stocks & Bonds						
Quantity	Description		Where Quoted	Market Value	Pledged as Collateral	
				\$	Yes	No
TOTAL				\$		

Schedule B Real Estate Owned							
Please provide information on your share of real estate owned.							
PROPERTY ADDRESS (Primary residence)		Type of Property	Present Market Value	Amount of Mortgage Liens	Gross Monthly Rental Income	Monthly Mortgage Payments	Monthly Taxes insurance, misc. & maintenance
Plan No. Lot No.							Net Monthly Rental Income
Street			\$	1st	\$	1st	
City Province				\$ 2nd	\$	\$ 2nd	\$
				\$		\$	
NAME AND ADDRESS OF MORTGAGE HOLDER(S)		First Mortgage		Maturity Date	Second Mortgage		Maturity Date
REGISTERED OWNER(S)		% Owned	Month/Year Acquired		Purchase Price		
					\$		

PROPERTY ADDRESS (Other property)		Type of Property	Present Market Value	Amount of Mortgage Liens	Gross Monthly Rental Income	Monthly Mortgage Payments	Monthly Taxes insur. Misc and Maintenance	Net Monthly Rental Income
Plan No.	Lot No.		\$	1st \$ 2nd \$	\$	1st \$ 2nd \$	\$ \$	\$
Street								
City			Province					
NAME AND ADDRESS OF MORTGAGE HOLDER(S)		First Mortgage		Maturity Date	Second Mortgage			Maturity Date
REGISTERED OWNER(S)	% Owned	Month/Year Acquired			Purchase Price \$			

General Information			Please provide details if you answer Yes to any of the following questions.			
Have you ever had an asset repossessed?		<input type="checkbox"/> Yes <input type="checkbox"/> No	Have you ever declared bankruptcy?		<input type="checkbox"/> Yes <input type="checkbox"/> No	Date (DD/MM/YYYY)
Are you party to any claims or lawsuits?		<input type="checkbox"/> Yes <input type="checkbox"/> No	Do you owe any taxes prior to the current year?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Details:						
PRIVACY DISCLOSURE AND CONSENT						
Your Personal Information						
<p>What is Personal Information?</p> <p>Personal Information is information that identifies you as an individual. It includes not only your name and address, age and gender, but also your personal financial records, identification numbers including your social insurance number (SIN), personal references and employment records.</p> <p>Why Does Isle of Mann Ask You for Your Personal Information?</p> <p>There are some purposes for using your personal information which are self-evident, such as asking for information concerning your credit history to help determine your credit worthiness if you are applying for a loan or mortgage. Self-evident purposes should be clear, but if you have any questions, just ask us. We also ask you for your personal information for the following purposes:</p> <ul style="list-style-type: none">to verify your identity and protect against fraud,to understand your financial capacity,to determine the suitability of products and services for you,to determine your eligibility for certain of our products and services, or those of others, and offer them to you,to set up and manage products and services you have requested, andto comply with laws and securities regulations. <p>Sharing Your Personal Information</p> <p>Your personal information is shared, to the extent permitted by law, within Isle of Mann Property Group and its subsidiaries and affiliates which provides loan, investment, securities, and other products and services. With this more comprehensive understanding, we are better able to meet your financial needs as they grow and change.</p> <p>Your Choices</p> <p>If you would prefer not to receive our direct marketing service and/or not have your personal information shared with a member of Isle of Mann Property Group, you can have your name deleted from our direct marketing and/or shared information lists. All you have to do is ask us. Please note that you cannot opt out of sharing your personal information where you have requested a product or service which is jointly offered by us and another member of Isle of Mann Property Group.</p> <p>Also, if you would prefer not to have us use your SIN for administrative purposes, just ask us. This option does not apply where we are required to use your SIN for income tax reporting purposes.</p> <p>For complete details on our commitment to respect and protect the privacy and confidentiality of personal information of individuals, please refer to our Privacy Policy, which is available on our website at IOMPropertyGroup.com.</p>						
Please read and sign below:						
In this agreement, “you” means each person who signs below.						
<p>You consent to Isle of Mann Capital Corporation, Isle of Mann Construction Ltd., Isle of Mann Development Corporation, Isle of Mann Management Services Inc. and Isle of Mann Property Group Ltd. (collectively "Isle of Mann") and its subsidiaries and affiliates obtaining credit information and other financially-related information about you at any time from your employer(s), any credit bureau, any registry, any person who has or may have financial dealings with you and any references that you have provided to Isle of Mann. Isle of Mann may disclose such information about you to any credit bureau, and any person who has or may have financial dealings with you. If there is more than one party to the loan(s) or guarantee which this agreement relates to, Isle of Mann may choose whose information it will disclose to the credit bureau. Isle of Mann will not obtain such information after the loan(s) or guarantee which this agreement relates to has been terminated, but may continue to disclose such information in order to maintain the integrity of the credit bureau system and credit granting process.</p> <p>You certify that all information you give to us in this agreement is true, correct and complete.</p> <p>You confirm having read the terms and conditions above and agree to be bound by them.</p>						
Date (DD/MM/YYYY)	Signature		Spouse’s Signature			
	X		X			

Thank you for your application.

While we appreciate all submissions, due to the high volume of applicants, only shortlisted candidates will be contacted for follow-up.

Isle of Mann Property Group

15336-31 Avenue, Suite 401
V3Z 0X2 Surrey, BC

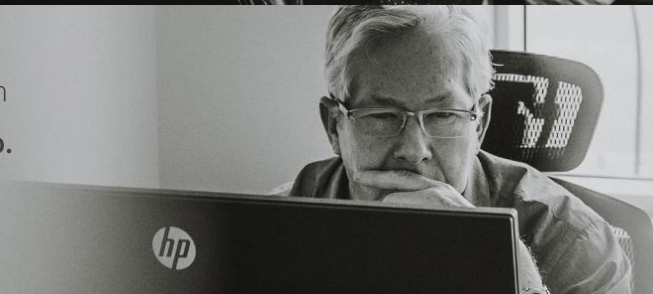
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Capital@IOMPropertyGroup.com



IOM is a real estate firm
—from the ground, up.



IOMPropertyGroup.com