

COMPLIANCE

Options comparison and exit plan

For the broker file. Records the alternatives discussed with the borrower and the plan for how the term ends.

FILE

BROKER / AGENT NAME

BROKERAGE

BROKERAGE LICENCE #

BORROWER(S)

PROPERTY ADDRESS

OPTIONS DISCUSSED WITH THE BORROWER

OPTION 1 — LENDER / PRODUCT

RATE & FEE BASIS

WHY IT WAS OR WAS NOT SUITABLE

OPTION 2 — LENDER / PRODUCT

RATE & FEE BASIS

WHY IT WAS OR WAS NOT SUITABLE

OPTION 3 — LENDER / PRODUCT

RATE & FEE BASIS

WHY IT WAS OR WAS NOT SUITABLE

RECOMMENDED OPTION AND REASONS

RECOMMENDATION

EXIT PLAN

☐ Refinance to an institutional lender

☐ Repayment from a defined source

☐ Sale of the subject property

☐ Other (describe below)

☐ Maturing institutional term

EXIT DETAIL, TIMING, AND THE CONTINGENCY IF THE FIRST PLAN FAILS

A file without a stated, plausible exit is not approved. This form is designed to sit in the broker file as evidence that alternatives were discussed with the client.

SIGNATURES

BROKER — SIGNATURE

PRINT NAME

DATE

BORROWER — SIGNATURE

PRINT NAME

DATE