

January 28, 2025

Capital Region Housing Corporation  
631 Fisgard St  
Victoria, BC  
V8W 1R7  
Attention: Don Elliott

**Re: Direct Lending – Commitment to Lend  
Mortgage Renewal of June 1, 2025**

CMHC Direct Loan Reference Number	18435115
BCHMC Ref. Num.	13326 / 704
Property Location	2860 QUADRA ST, Victoria, BC
Borrower Applicant	Capital Region Housing Corporation
Amount of Renewal	\$1,386,504.63 (estimated)
Remaining Amortization Period	4 years 8 months

**MORTGAGE SECURITY**

CMHC will be renewing the existing NHA insured mortgage and related security. Repayment over the new term will be based on the following:

The loan is to be secured by a first mortgage payable by equal monthly payments of principal and interest.

You will be responsible for paying your own taxes directly to the Taxing Authority and will provide us with a copy of the receipted tax bill no later than December 1 of each year, unless you are set up to pay taxes through monthly instalments to CMHC.

**INTEREST RATE**

The interest rates for renewal will be set at the equivalent term Government of Canada benchmark bond yield plus no more than approximately 0.50% per annum compounded semi-annually.

**RENEWAL TERMS**

Conditional on the remaining amortization period of the mortgage, renewal terms offered by CMHC generally range from 5 to 10 years, plus possibly a few extra months to enable CMHC to establish a pool of mortgages.

**PREPAYMENT**

Prepayment of the loan will not be permitted.

**FURTHER CONDITION OF COMMITMENT**

CMHC reserves the right to cancel or to revise the amount of mortgage loan it will approve, if there is a material change in the terms and conditions of the mortgage loan assigned to CMHC or in the project from the particulars provided in this request or the supporting documents.

Please sign and return the Direct Lending – Commitment to Lend letter to Mortgage Administration at BC Housing.

Yours truly,

*Tina T.*

Tina Tsui  
Senior Mortgage Administrator

**DIRECT LENDING – COMMITMENT TO LEND**

**ACKNOWLEDGMENT: We have read and acknowledge the terms and conditions of the CMHC Direct Lending – Commitment to Lend**

**Capital Region Housing Corporation  
Per:**

\_\_\_\_\_  
**Name:**  
**Title**

\_\_\_\_\_  
**Date**

**(Affix Corporate Seal  
of Non Profit Sponsor)**

\_\_\_\_\_  
**Name**  
**Title**

\_\_\_\_\_  
**Date**

**I/We have the authority to bind the Corporation.**