



## **ARMS-LENGTH MORTGAGE GENERAL INFORMATION**

- Olympia Trust Company is pleased to offer Arms-Length Mortgages within your Self-Directed Accounts.
- Non-Arms Length Mortgages cannot be held at Olympia Trust Company.
- Olympia Trust Company will not confirm that the investment is Arms-Length. Please confirm with a lawyer that the Mortgage investment is deemed Arms-Length.
- All Mortgages must be registered on title.
- Any existing Mortgages that are being funded or transferred must be current.
- All properties must be on Canadian Soil to be RSP eligible.

**Funds will be advanced within 48 hours following receipt of fully completed documents. The required documents to advance funds are:**

- Copy of Mortgage
  - The Mortgage must be registered as Olympia Trust Company in trust for (Client Name) (Client Account Number), 2200, 125 – 9<sup>th</sup> Avenue SE, Calgary, AB T2G 0P6.
  - If the property is located in British Columbia, the registration must include Olympia Trust Company's extra-provincial number A50545 and a Declaration of Trust which can be obtained from Olympia.
  - The Mortgage must include an interest rate, maturity date, payment date, and payment amount with a minimum of one payment annually.
  - The interest rate must be comparable to current market rates and not exceed a maximum annual yield of 30%.
- Valuation of Property – Olympia Trust Company will fund up to 100% Loan-to-Value upon receipt of one of the following:
  - Tax assessment from the current year. Olympia Trust Company reserves the right to change the Loan-to-Value percentage accepted based on fluctuations in the real estate market.
  - Appraisal dated within the last six months. The appraisal must be current market value; estimates of future values are not accepted.
  - Purchase/Sale Agreement. This will only be accepted if the property was sold within the last year and the transaction was arms-length.
- Information Statement as to amount outstanding on prior encumbrances – Olympia Trust Company will accept one of the following:
  - Statement from the financial institution dated within the last 30 days.
  - The face amount of a new mortgage funded within the last 60 days.
  - Screen print from the institution evidencing the name of the institution and sufficient data to confirm the date, the balance owing, and the property address.
- Mortgage Investment Direction & Indemnity Agreement (Olympia Trust Company form)
- Solicitor's Certificate of Disclosure & Undertaking (Olympia Trust Company form)
- Current Copy of Title
- PAC Form and VOID Cheque or Post-Dated Cheques

**If you require any additional information, please contact:**

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(403) 770-0001 or 1-877-565-0001**