

# APPLICATION FORM AND INDEMNITY AGREEMENT FOR EQUITY EDGE NEW HOME DEPOSIT BOND

Bond Amount \$ _____		Name of Development:		
Closing Date:		Property Address to be Acquired: <i>(include suite #)</i>		
Purchase Price:		Amount of Mortgage Required:		
Name of Applicant(s): (All parties named as purchasers on the Agreement of Purchase & Sale)				
Address:		City:		Prov.:
Postal Code:		E-Mail Address:		
Telephone Numbers: Residence: _____ Business / Cell: _____				
Date of Birth of Applicant(s) (please provide copy of valid photo identification):				
<p>Has your mortgage been approved by a financial institution? <span style="float: right;">Yes      No</span>  <i>IF YES, please attach copy of approval document</i></p> <p>Are there any lawsuits, judgments or other proceedings outstanding against the applicant(s)? <span style="float: right;">Yes      No</span></p> <p>Have you ever filed for bankruptcy? <span style="float: right;">Yes      No</span>  <i>IF YES, please provide a copy of the discharge</i></p> <p>Have you recently purchased, or are you planning to purchase additional condominium units or other real estate in the next 24 months? <span style="float: right;">Yes      No</span></p> <div style="text-align: center; border: 1px solid black; padding: 5px; margin: 10px auto; width: fit-content;"> <b>IF YES TO ANY OF THE ABOVE, PLEASE PROVIDE DETAILS</b> </div> <p>Is the home you are purchasing going to be your principal residence? <span style="float: right;">Yes      No</span></p> <p>Are you planning to sell your existing home? <span style="float: right;">Yes      No</span></p>				
<b>Personal Net Worth Statement of Applicant(s)</b>				
<b>ASSETS</b>	<b>Total Amount(\$)</b>	<b>LIABILITIES</b>	<b>Total Amount(\$)</b>	<b>Monthly Payment</b>
Cash - <i>must be held on deposit with Canadian financial institution(s)</i>		Loans from bank		
Stocks/Bonds (at market value) - <i>must be held on deposit with Canadian financial institution(s)</i> - (please attach current listing)		Credit cards		
Real Estate located in <b>Canada</b> <i>(If more than one property please list property addresses &amp; values)</i>		Mortgage <i>(principal, interest, taxes)</i>		
		Other liabilities <i>(e.g. Lease payments)</i>		
Name that Real Estate property is/are registered under:		Monthly rent payment		
<b>TOTAL ASSETS</b>		<b>TOTAL LIABILITIES</b>		
Combined Annual Income of Applicant(s) <i>(from All Sources)</i> :		Number of years with Current Employer: Applicant 1: _____ Applicant 2: _____		
<b>IMPORTANT - PLEASE ATTACH COPIES OF YOUR PURCHASE AND SALE AGREEMENT, YOUR MOST RECENT PAYSTUB, &amp; VERIFICATION OF OTHER INCOME</b>				
<p><i>NOTE: Travelers Insurance Company of Canada reserves the right to request additional information.</i></p> <p><b>ALLOW 2 BUSINESS DAYS FOR PROCESSING OF APPLICATION. IMPORTANT - DELIVERY INSTRUCTIONS: INDEMNITY AGREEMENT (2<sup>ND</sup> PAGE) MUST BE SUBMITTED TO TRAVELERS INSURANCE <u>BY MAIL</u> PRIOR TO THE BOND BEING ISSUED TO THE OBLIGEE.</b></p> <p>Please complete document and have the Indemnity Agreement page duly executed by the Applicant(s) as indicated thereon.</p> <p>Original documents to be submitted to Travelers Insurance Company of Canada at:</p> <p><b>Address:</b> 650 West Georgia Street, Suite 2500, Vancouver, B.C., V6B 4N7 - Attention: Warranty Dept.</p> <p><b>Phone Number:</b> (604) 682-3095 or Toll-Free (800) 555-9431    email: <a href="mailto:equityedge@travelers.com">equityedge@travelers.com</a></p> <p><b>PAYMENT:</b> The premium for the bond as set by Travelers Insurance plus an application fee of \$100.00 will be due and payable prior to issuing the bond to the Obligee.</p>				

Name of Development: \_\_\_\_\_ Property Address: \_\_\_\_\_

## PRIVACY CONSENT

The undersigned acknowledges that in order for Travelers Insurance Company of Canada ("the Company") to evaluate any application for the company's products that the Company will collect certain personal information about the undersigned, including the information contained in this application and other information gathered through legal means. The undersigned hereby consents to the following:

1. the collection of personal information concerning the undersigned;
2. the disclosure of the undersigned's personal information in the ordinary course of business to reinsurers, legal advisors, credit bureaus, other financial institutions, regulatory bodies and any third party deemed necessary by Travelers Insurance; and
3. the disclosure of the undersigned's personal information for the purposes of underwriting, bond or policy management which shall include all extensions, renewals, substitutions and modifications of the bond or policy, and claims administration.

In the event information about other individuals (e.g. family members, employees) is provided, the undersigned confirm that those persons have consented to the collection, use and disclosure of their personal information for the purposes of underwriting, bond or policy management and claims administration.

The Company's Privacy Policy is available for review online at [www.travelerscanada.ca](http://www.travelerscanada.ca). If you wish to have a copy of this Policy by mail, or if you have any questions about the Privacy Policy of Travelers Canada, please contact our Chief Privacy Officer at (800) 330-5033 or (416) 360-8183.

Subject to any legal limitations, you may access and correct, where necessary, your personal information held by the Company. If you would like to do so, please contact our Privacy Officer at our registered address.

Privacy Officer, Travelers Canada, 165 University Avenue, Toronto, Ontario M5H 3B9

## INDEMNITY AGREEMENT

The undersigned declares that the information contained in this Application and Indemnity Agreement is true and in consideration of the execution by **TRAVELERS INSURANCE COMPANY OF CANADA** (hereinafter called "Surety") of a New Home Deposit Bond and/or New Home Upgrades Bond herein applied for (hereinafter called the "Bond", which term includes any alteration, addition, rider, or extensions thereto) the undersigned hereby jointly and severally agree as follows:

1. The undersigned whether signing as trustee for an Applicant or otherwise, undertake to indemnify the Surety in full for any loss or damages that it may suffer arising from the issuance of the Bond, or arising from a decision of the Surety not to issue the Bond, or arising from any default by the undersigned under the present agreement. The present undertaking includes, without limitation, the obligation of the undersigned to reimburse to the Surety all sums which it might be called upon to pay:
  - a) as a result of a judgment, arbitration award or settlement;
  - b) as damages of any nature, including punitive and exemplary damages, as the case may be;
  - c) in respect of any claim, liability or loss;
  - d) as expenditure, costs or fees that it may incur, including the cost of internal or external adjusters and consultants;
  - e) in satisfaction of judicial and extra-judicial fees and disbursements of the Surety's counsel on a solicitor and client basis and legal fees of claimant's counsel;
  - f) as administration costs related to claims under the Bond and under this agreement.
2. The undersigned undertake to pay to the Surety the premium for the Bond, in conformity with the Surety's tariff in force, or such other tariff as may be agreed upon with the undersigned.
3. In order to permit the Surety to meet its obligations under the Bond, the undersigned undertake to advance to the Surety upon demand, funds or satisfactory guarantees sufficient to allow the Surety to perform any or all of its obligations under the Bond, which could be subject to indemnification under the terms of the present agreement, even before any payment has been made by the Surety to a third party. Without limiting the generality of the foregoing, the undersigned undertake to advance funds or furnish guarantees, as soon as the Surety establishes or increases a reserve with respect to a claim or a situation relating to the Bond, up to the amount of such reserve which will be established by the Surety in its sole discretion.
4. The undersigned acknowledge that the Surety will have the right, in its sole and entire discretion, to decide whether to pay, settle or contest any claim under the Bond without any obligation to consult or advise the undersigned in advance of so doing. The undersigned acknowledge their obligation to indemnify the Surety upon presentation by the Surety of a release or a copy of a cheque or any other proof of payment, which will be deemed to be complete proof of the amount paid and of the Surety's right to make such payment as a result of the issuance of the Bond and, consequently, its right to demand reimbursement from the undersigned under the terms of the present agreement.
5. The undersigned hereby waive the benefits of division and discussion.
6. This agreement shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the undersigned.
7. All of the terms and conditions of the present agreement are for the benefit of:
  - a) any predecessors or successors or assigns of the Surety, including as a result of mergers, name changes, acquisitions of portfolios, or otherwise, and
  - b) any surety, joint or several, any re-insurance company and any other surety procured by the Surety upon the request of the Principal to issue the Bond whether or not the Bond is issued by the Surety or whether or not the Surety retains any interest in the Bond.
8. In the present agreement the singular form includes the plural and the plural includes the singular.
9. This indemnity agreement may be executed in counterparts, each of which will be deemed an original, and all of which will constitute one and the same instrument. Counterparts may be signed electronically, and the indemnity agreement may be delivered via facsimile, electronic mail, or PDF and the agreement so delivered will be deemed duly and validly delivered and be valid and effective for all purposes.
10. This Agreement shall be governed by the laws of the Province of British Columbia and the laws of Canada applicable therein and the parties hereto hereby irrevocably attorn to the jurisdiction of the Courts of British Columbia.
11. The undersigned acknowledge and declare that:
  - a) before signing, they have obtained a copy of the present agreement and that they have had sufficient time to study its terms and conditions;
  - b) they have read and understood all of the terms and conditions of the present agreement;
  - c) they have been given the opportunity of asking for appropriate explanations or clarifications on the nature and extent of the terms and conditions of the present agreement; and
  - d) they have been given the opportunity to consult a legal or other advisor and, if they have deemed it necessary, they have in fact consulted such advisor.

## TO BE COMPLETED BY APPLICANT(S)

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

(1) Signature of Witness:	(1) Full Name of Applicant/Indemnitor:
Print Name & Address of Witness:	Signature of Applicant/Indemnitor:
(2) Signature of Witness	(2) Full Name of Applicant/Indemnitor
Print Name & Address of Witness	Signature of Applicant/Indemnitor: