

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

IN THE MATTER OF MAPLE BANK GmbH

AND IN THE MATTER OF THE *WINDING-UP AND RESTRUCTURING ACT*,  
R.S.C. 1985, C.W-11, AS AMENDED

AND IN THE MATTER OF THE *BANK ACT*, S.C. 1991, C.46, AS AMENDED

BETWEEN:

ATTORNEY GENERAL OF CANADA

Applicant

and

MAPLE BANK GmbH

Respondent

FOURTH REPORT OF KPMG INC. IN ITS CAPACITY AS  
COURT APPOINTED LIQUIDATOR OF THE BUSINESS IN CANADA OF MAPLE BANK  
GMBH AND ITS ASSETS AS DEFINED IN SECTION 618 OF THE *BANK ACT*

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# ***1. INTRODUCTION AND PURPOSE OF REPORT***

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## **BACKGROUND**

1. Maple Bank GmbH (“**Maple Bank**”) is a Canadian-owned German bank, and an authorized foreign bank in Canada under section 2 and Part XII.1 of the *Bank Act* (an “**Authorized Foreign Bank**”). In Germany, Maple Bank is subject to regulation by the Federal Financial Supervisory Authority (“**BaFin**”). As an Authorized Foreign Bank, Maple Bank was regulated with respect to its business in Canada (the “**Toronto Branch**”) by the Office of the Superintendent of Financial Institutions (“**OSFI**”).
2. As more fully described in the Liquidator’s first report to this Court dated March 2, 2016 (the “**First Report**”), in the period leading up to the commencement of the *Winding Up and Restructuring Act* (“**WURA**”) proceeding, the Toronto Branch had three major lines of business: (i) the origination and securitization of real property mortgages in Canada; (ii) structured secured lending; and (iii) security financing transactions (collectively, the “**Business**”).
3. The emergence of significant German tax claims against Maple Bank (said to arise from alleged tax evasion in Germany) and the resulting indebtedness of Maple Bank led to:
  - i. BaFin imposing a moratorium on Maple Bank’s business activities, which caused Maple Bank to cease business and institute insolvency proceedings in Germany (the “**Moratorium**”);
  - ii. The appointment of a German insolvency administrator (the “**GIA**”);
  - iii. The issuance of default notices and the termination of agreements by financial institutions that were counterparties to financial contracts (primarily swaps and hedging instruments) with the Toronto Branch in respect of their dealings with Maple Bank’s business in Canada;
  - iv. Canada Mortgage and Housing Corporation (“**CMHC**”), after the issuance of a default notice to Maple Bank, taking control of the Mortgage Backed Securities (“**MBS**”) business of the Toronto Branch and the corresponding mortgage pools (totaling approximately \$3.5 billion); and

- v. OSFI issuing orders under section 619 of the *Bank Act* for the taking of control of the assets of Maple Bank in respect of the Business.
4. The events described above prompted OSFI to request that the Attorney General of Canada seek a winding-up order pursuant to section 10.1 of the WURA in respect of the Toronto Branch. On February 16, 2016 (the “**Liquidation Date**”), this Court granted an order (the “**Winding-Up Order**”) to, among other things, (i) wind-up the Business; and (ii) appoint KPMG Inc. (“**KPMG**”) as liquidator (the “**Liquidator**”) of the Business and of the assets of the Toronto Branch as defined in section 618 of the *Bank Act* (the “**Assets**”).
5. On March 2, 2016, the Liquidator filed its First Report which, among other things, outlined the protocol that was agreed to between the Liquidator and the GIA regarding the existing Chapter 15 filing under the *United States Bankruptcy Code* made by the GIA with regards to Maple Bank’s non-Toronto Branch assets in the U.S. and the assets of the Toronto Branch which reside in the U.S.
6. On March 30, 2016, the Liquidator filed its Second Report to the Court which provided: (i) an update on the actions of the Liquidator since the granting of the Winding-Up Order; (ii) an update on the Assets and liabilities of the Toronto Branch; and (iii) details of a proposed marketing process to identify a successor issuer to the Toronto Branch’s MBS program and for the sale of all or a portion of certain other Assets (the “**Marketing Process**”).
7. On June 2, 2016, the Liquidator filed its Third Report to the Court which provided information in respect of: (i) an update on the actions of the Liquidator since the issuance of the Second Report; (ii) an update on the status of the Marketing Process; (iii) a proposed claims procedure for use in these proceedings, including the appointment of a Claims Officer; (iv) the proposed appointment of Independent Cost Counsel to review and report to the Court on the fees and disbursements of the Liquidator and its counsel; and (v) the statement of receipts and disbursements of the Toronto Branch for the period February 16 to May 13, 2016.

## TERMS OF REFERENCE AND DISCLAIMER

8. In preparing this report, the Liquidator has been provided with, and has relied upon, unaudited and other financial information, books and records (collectively, the “**Information**”) prepared by the Toronto Branch and/or its representatives, and discussions with its former management and/or its former representatives. The Liquidator has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided and in consideration of the nature of evidence provided to the Court. However, the Liquidator has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“**CAS**”) pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Liquidator expresses no opinion or other form of assurance contemplated under CAS in respect of the Information.
9. The information contained in this report is not intended to be relied upon by any prospective purchaser or investor in any transaction with the Liquidator.
10. Capitalized terms not defined in this fourth report to the Court (the “**Fourth Report**”) are as defined in either the Winding-Up Order, the First Report, the Second Report and/or the Third Report. Unless otherwise indicated, all references to monetary amounts herein are denominated in Canadian dollars (“**CAD**”).
11. Copies of the Liquidator’s Court reports and all motion records and Orders in these proceedings are available on the Liquidator’s website at <http://www.kpmg.com/ca/maplebank>.

## PURPOSE OF THE LIQUIDATOR’S FOURTH REPORT

12. The purpose of the Fourth Report is to provide information to this Court in respect of the sale (the “**myNext Transaction**” and the “**Xceed Transaction**”) by the Liquidator of certain un-pooled residential mortgages to the originators of those mortgages; myNext Mortgage Premier Trust (“**myNext**”) and Xceed Mortgage Corporation (“**Xceed**”). The Liquidator is seeking, pursuant to Sections 7(b) and 7(f) of the Winding-Up Order, the

Court's approval of these sale transactions and the granting of vesting orders to effect the same.

## 2. SALE OF UN-POOLED MORTGAGES

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13. As described in the Second Report, as at the Liquidation Date, the Toronto Branch’s assets included approximately \$35 million of CMHC or privately insured mortgages that had not yet been pooled (the “**Un-Pooled Mortgages**”). The majority of the Un-Pooled Mortgages were originated by two originators, myNext and Xceed, as summarized in the table below:

<b>Originator</b>	<b>Outstanding Principal Balance<sup>(1)</sup></b>
myNext	21,366,382
Xceed	14,419,790
Others	545,062
<b>Total</b>	<b>36,331,235</b>

<sup>(1)</sup> As at June 1, 2016. Includes accrued interest and 5 loans, having a combined value of approximately \$1.03 million, which were transferred back to the Toronto Branch from the NHA MBS Program in May, 2016.

14. The Toronto Branch acquired mortgages from myNext pursuant to a Master Mortgage Purchase Agreement dated May 24, 2011 between Toronto Branch, as purchaser, and myNext, as originator (as subsequently amended, restated, supplemented and modified, the “**myNext MMPA**”). The Xceed mortgages were acquired pursuant to a Master Mortgage Purchase Agreement dated May 26, 2011, between Toronto Branch, as purchaser, and Xceed, as originator (as subsequently amended, restated, supplemented and modified, the “**Xceed MMPA**”). The myNext MMPA and the Xceed MMPA permitted the originator to repurchase un-pooled mortgages from the Toronto Branch, at a purchase price equal to the outstanding principal balance outstanding on the mortgages plus accrued and unpaid interest as at the closing date (the “**Repurchase Price**”), in certain circumstances including where the Toronto Branch determined it wanted to sell, transfer or assign un-pooled mortgages to a third party (the “**Right to Purchase**”).
15. The Un-Pooled Mortgages were included in the Toronto Branch’s Assets that were broadly marketed to prospective purchasers pursuant to the Marketing Process described



in the Second Report and approved by the Court on April 5, 2016. The existence of the Right to Purchase was disclosed to prospective purchasers as part of the Marketing Process.

16. In accordance with Phase 1 of the Marketing Process, on May 6, 2016, the Liquidator received letters of intent to purchase the Un-Pooled Mortgages (the “**LOIs**”). One offer provided a modest premium (i.e. less than 1%) to the principal balance outstanding on the Un-Pooled Mortgage while the remaining offers were for less than the principal balance outstanding. Phase 2 of the Marketing Process, which contemplates the submission of binding agreements of purchase and sale at its conclusion, is ongoing as at the date of this report.
17. After a review of the potential rights of myNext and Xceed pursuant to the myNext MMPA and the Xceed MMPA and consideration of the potential sales proceeds that may be generated through the Marketing Process with respect to the Un-Pooled Mortgages, which sales proceeds are likely to be less than the Repurchase Price, the Liquidator determined that it was prepared to offer to myNext and Xceed the opportunity to purchase the Un-Pooled Mortgages on essentially equivalent terms to their Right to Purchase pursuant to the myNext MMPA and the Xceed MMPA, notwithstanding that the Liquidator had not assumed either the myNext MMPA or the Xceed MMPA (nor any other of the Toronto Branch’s agreements). The Liquidator has not made a similar offer to the other originators who also have Un-Pooled Mortgages (i.e. Paradigm Quest Inc. and CFF Bank) as the aggregate amount of their respective Un-Pooled Mortgages is small (i.e. approximately \$545,000) and the Liquidator was of the view that these mortgages would be of limited interest as they are all in default. The Liquidator consulted with the GIA on its decision to offer myNext and Xceed the opportunity to purchase the Un-Pooled Mortgages and the GIA supported this course of action.
18. Pursuant to letters dated May 25, 2016, the Liquidator offered myNext and Xceed the option to purchase the Un-Pooled Mortgages (the “**Offered Mortgages**”) as at the Effective Date (as defined below) on an “as is, where is” basis, the purchase price being the same as the Repurchase Price (collectively the “**Offer to Purchase**”). A copy of the

offer letters (the “**Offer Letters**” each, an “**Offer Letter**”) sent to myNext and Xceed are attached hereto at Appendix “**A**” and “**B**”, respectively. Pursuant to each Offer Letter, the Liquidator provided myNext and Xceed with five business days from the date of the Offer Letter to confirm their election to purchase their respective Un-Pooled Mortgages (the “**Confirmation Date**”). The estimated purchase price was to be deposited into the Liquidator’s account within 10 business days from the date of the Offer Letter, which became the effective date for the transfer of the economic interest in the mortgages (the “**Effective Date**”), subject to the approval by the Court. Following receipt of the purchase price from each of myNext and Xceed, the Liquidator would apply to Court for an order approving the transfer of the Offered Mortgages to myNext and Xceed. At closing, the Liquidator is to adjust the purchase price for principal and interest payments made and costs incurred in connection with the Offered Mortgages as of the Effective Date.

19. Xceed elected to exercise the Offer to Purchase in accordance with the Offer Letter, a copy of their June 1, 2016, email of acceptance is attached hereto as Appendix “**E**”, with the parties subsequently agreeing to June 1, 2016, being Xceed’s Effective Date for the transfer of the mortgages. On June 8, 2016, Xceed deposited \$14,419,790 (representing the principal balance outstanding on its Offered Mortgages as at June 1, 2016) into the Liquidator’s account. The Liquidator has invested these funds pending the Court’s approval of the Xceed Transaction. If the Xceed Transaction is not approved by the Court, the Liquidator will return the deposit to Xceed with accrued interest calculated at the average rate of the Offered Mortgages.
20. myNext elected to exercise the Offer to Purchase, a copy of the letter from myNext to the Liquidator dated June 1, 2016 confirming myNext’s election is attached hereto as Appendix “**C**”. myNext subsequently requested that it pay the Repurchase Price on the date that the Court order approving the myNext Transaction is obtained. After a period of negotiations myNext agreed to provide a non-refundable deposit (the “**Non-Refundable Deposit**”) equivalent to 10% of the Repurchase Price to the Liquidator (in the event that the myNext Transaction is approved by the Court but myNext failed to close the myNext Transaction). The Effective Date for the myNext Transaction is June

9, 2016. A copy of the letter from myNext to the Liquidator dated June 9, 2016 confirming the terms of the myNext Transaction is attached hereto at Appendix “D”.

21. The Non-Refundable Deposit was wired by myNext to the Liquidator on June 13, 2016. As with the Xceed Transaction, the Liquidator has invested these funds pending the Court’s approval of the myNext Transaction.
22. Subsequent to the Liquidator issuing the Offer Letters, five mortgages which were originated by myNext and Xceed and placed into the NHA MBS Program by the Toronto Branch went into default with legal proceedings initiated to collect the unpaid amounts owing thereto (the “**Defaulted Mortgages**”). As a result, pursuant to the rules associated with the NHA MBS program, the Defaulted Mortgages were “put back” to the Toronto Branch. The Liquidator advised myNext and Xceed of the existence of the Defaulted Mortgages and obtained confirmation from them that the Defaulted Mortgages could be included in the Offer Letters and would be included in the myNext Transaction and the Xceed Transaction. The email correspondence between the Liquidator and Xceed between June 3 and June 8, 2016 evidencing Xceed’s agreement to purchase its Defaulted Mortgages and to Xceed’s acceptance of the Xceed Transaction is attached as Appendix “E”. myNext’s agreement to repurchase those Defaulted Mortgages which were originated by myNext is included in its letter to the Liquidator dated June 9, 2016, which is attached hereto at Appendix “D”. A list of the mortgages that myNext and Xceed have agreed to repurchase are attached hereto as Appendices “F” and “G”, respectively.
23. The Liquidator has considered whether withholding taxes need to be deducted from the sales proceeds for the repurchased mortgages, and remitted to Canada Revenue Agency, given that the Toronto Branch is a non-resident for tax purposes. Based on its understanding that there is an exemption with respect to the sale of mortgages, the Liquidator has concluded that withholding taxes are not applicable to the myNext Transaction and the Xceed Transaction.
24. Upon approval of the myNext Transaction and the Xceed Transaction by the Court, the Liquidator will confirm the adjustments to the Repurchase Price as at the Effective Date and exchange funds with myNext and Xceed as may be necessary. The expected closing

date for each of the myNext Transaction and the Xceed Transaction is no later than one (1) business day after a copy of the Court order has been provided to myNext and Xceed. In order to convey the repurchased mortgages to each of myNext and Xceed, the Liquidator intends to enter into an assignment and assumption agreement with each of myNext and Xceed pursuant to which the Liquidator will assign Maple Bank's right, title and interest, in and to the repurchased mortgages. The Liquidator is also seeking a vesting order for the mortgages to be conveyed to each of myNext and Xceed.

### ***3. LIQUIDATOR'S RECOMMENDATIONS***

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25. The Liquidator submits this Fourth Report to the Court in support of the Liquidator's Motion for the relief as set out in the Notice of Motion dated June 16, 2016 and recommends that the Court grant an order approving:
- i. The sale and assignment of those mortgages listed in Appendix "F" to myNext as at its Effective Date;
  - ii. The sale and assignment of those mortgages listed in Appendix "G" to Xceed, as at its Effective Date; and
  - iii. Approving the Liquidator's actions and activities as described herein.

All of which is respectfully submitted at Toronto, Ontario this 16<sup>th</sup> day of June, 2016.

**KPMG Inc., in its capacity as Court Appointed Liquidator of the Business in Canada of  
Maple Bank GmbH and its Assets as defined in Section 618 of the *Bank Act***



Per: \_\_\_\_\_  
Nicholas Brearton  
President

**This is Appendix “A” to the  
Fourth Report of the Liquidator dated June 16, 2016**



**KPMG Inc.**  
333 Bay Street  
Toronto, ON, M5H 2S5

Telephone: (416) 777 8500  
Fax: (416) 777 8462  
www.kpmg.ca

May 25, 2016

**BY EMAIL**

myNext Mortgage Premier Trust  
c/o Radius Financial Inc.  
150 King Street West, Suite 2512  
P.O. Box 40  
Toronto, ON M5H 1J9

**Attention:** **George Zhang** ([george.zhang@radiusfinancial.ca](mailto:george.zhang@radiusfinancial.ca))  
**Ron Swift** ([ron.swift@radiusfinancial.ca](mailto:ron.swift@radiusfinancial.ca))  
**Alex Haditaghi** ([alex@radiusfinancial.ca](mailto:alex@radiusfinancial.ca))

Dear Sirs,

**Re: Notice of Sale re Purchased Mortgage Loans**

We refer to the master mortgage purchase agreement dated May 26, 2011 between Maple Bank GmbH, Toronto Branch, as Purchaser, and myNext Mortgage Premier Trust, as Originator (as amended, restated, supplemented and modified up to the date hereof, the “**MMPA**”). Unless otherwise defined in this letter, capitalized terms in this letter shall have the same meanings as set out in the MMPA.

As you are aware, (i) CMHC suspended Maple Bank GmbH (“**Maple Bank**”) as an approved “**Issuer**” under the NHA MBS Program with effect from February 9, 2016; (ii) on February 16, 2016, the Ontario Superior Court of Justice [Commercial List] (the “**Court**”) appointed KPMG Inc. as liquidator (the “**Liquidator**”) in respect of winding-up the business in Canada of Maple Bank (the “**Business**”) and the assets of Maple Bank in respect of the Business (the “**Assets**”); and (iii) pursuant to an Order dated April 5, 2016, the Court approved a marketing process for the sale of certain of the Assets and authorized and directed the Liquidator to implement and carry out the terms of the marketing process for the sale of such Assets.

The Liquidator has not assumed the MMPA, or any other agreements entered into by Maple Bank. However, the Liquidator is prepared to offer you the option to repurchase all, but not less than all, of the Purchased Mortgage Loans listed on Schedule A attached hereto (the “**Offered Mortgages**”) on substantially the same terms as set out in section 5.4 of the MMPA.

This letter constitutes a Notice of Sale with respect to the Offered Mortgages. We hereby confirm that:

- a) the Liquidator has determined to sell, transfer or assign the Offered Mortgages otherwise than pursuant to sections 6.5(1)(a) and 6.5(1)(b) of the MMPA;
- b) as at the date of this letter, an offer has not been received from any Person to purchase all or any of Offered Mortgages that the Liquidator wishes to accept; and
- c) the indicative amount set out in Schedule B hereto (the “**Purchase Price**”) represents the Transfer Price in respect of the Offered Mortgages (determined as at the Confirmation Date (as defined below) based on the principal balances of the Offered Mortgages). The Purchase



Price will be adjusted on closing based on the actual principal and interest payments made and costs incurred in connection with the Offered Mortgages as of the Effective Date. No breakage costs will be included.

If you wish to exercise this option to repurchase the Offered Mortgages, you are required to (i) confirm your election to purchase the Offered Mortgages in writing within 5 Business Days of the date of this letter (the “**Confirmation Date**”); and (ii) deposit the Purchase Price into the following Account within 10 Business Days of the date of this letter (the “**Effective Date**”), to be held in escrow pending the issuance of the Court order referred to below:

Canadian Imperial Bank of Commerce  
Main Branch – Commerce Court  
Toronto, ON, M5L 1G9  
Bank Transit: 00002  
Bank Account: 72 13603

On receipt of notice of your election to purchase the Offered Mortgages and the deposit of the Purchase Price into the Account as set out above, the Liquidator will apply to the Court for an order approving the transfer of the Offered Mortgages to you. Pending the issuance of such Court order, the Liquidator will continue to collect all payments on the Offered Mortgages from the Effective Date (the “**Collections**”) and hold such amounts in trust for you. If, for any reason, the Court does not issue the order referred to above, the Liquidator will return the Purchase Price to you and any Collections shall be retained by the Liquidator.

If you fail to provide notice of your election to purchase the Offered Mortgages, or fail to deposit the Purchase Price into the Account, in each case within the time periods specified above, the option provided by the Liquidator shall expire and be of no further force and effect.

Please be advised that the willingness of the Liquidator to offer you the option to repurchase the Offered Mortgages on the terms set out in this letter shall not directly or indirectly create any obligation or liability on the part of the Liquidator under or in connection with the MMPA or any other agreement entered into by Maple Bank, or constitute any course of dealing or other basis for altering any rights or obligations of, or imposing any additional obligations on, the Liquidator.

Yours sincerely,

**KPMG INC., in its capacity as Court-appointed Liquidator  
of the Assets and Business of Maple Bank GmbH**

Per:

Jorden Sleeth  
Vice President  
(647) 777-5306





**SCHEDULE A**  
**PURCHASED MORTGAGE LOANS**

Maple Bank GmbH - Toronto Branch  
Purchased Mortgage Loans  
Schedule of outstanding mortgages  
As of May 24, 2016  
All amounts in CAD

Days/yr 365  
Schedule Date 24-May-16 (balances in this schedule as of May 24, 2016)  
Confirmation Date 1-Jun-16 (May 25, 2016 + 5 business days)  
Effective Date 8-Jun-16 (May 25, 2016 + 10 business days)  
15 Days between Schedule Date and Closing Date

Portfolio	Seller	UpbTotal	Mtg Rate	Serv. Fee	Payment	IAD	Date PaidTo	Days Arrears	Maturity	WAL Yrs	Mod Dur	Is Fixed	Accrued Interest to May 24
8222312.1	Radius	125,279.67	2.300	0.147	463.780	1/9/2008	5/15/2016	0	1/15/2019	2.488	2.418	0	38.54
8260786.1	Radius	197,944.07	2.200	0.147	398.470	1/19/2009	5/18/2016	0	1/9/2019	2.494	2.431	0	23.81
8263089.1	Radius	122,293.59	2.890	0.147	372.470	1/26/2009	5/23/2016	0	1/11/2021	4.054	3.860	1	106.31
8291218.1	Radius	266,560.67	2.400	0.147	425.000	1/5/2010	5/20/2016	0	10/14/2016	0.369	0.367	1	122.46
8291471.1	Radius	53,576.77	2.300	0.147	294.130	1/11/2010	5/11/2016	0	1/11/2019	2.406	2.337	0	29.67
8311632.1	Radius	155,716.79	2.300	0.147	607.800	9/17/2010	5/17/2016	0	9/17/2018	2.171	2.117	0	28.75
8320220.1	Radius	332,429.13	2.940	0.147	700.740	12/3/2010	5/16/2016	0	12/16/2020	4.291	4.063	1	101.13
8320781.1	Radius	226,779.92	2.300	0.147	314.960	12/9/2010	5/23/2016	0	12/24/2018	2.408	2.349	0	57.06
8320893.1	Radius	221,835.53	2.300	0.147	984.000	12/13/2010	5/13/2016	0	12/13/2018	2.376	2.311	0	95.55
8321033.1	Radius	195,556.80	2.790	0.147	808.060	12/16/2010	5/16/2016	0	12/16/2020	4.251	4.032	1	58.33
8321672.1	Radius	133,623.41	2.400	0.147	1,232.800	12/20/2010	5/20/2016	0	12/20/2018	2.417	2.349	0	625.34
8322415.1	Radius	267,425.89	2.890	0.147	283.560	1/12/2011	5/20/2016	0	1/8/2021	4.311	4.091	1	147.68
8322577.1	Radius	232,751.49	2.550	0.147	931.020	1/11/2011	5/11/2016	0	1/11/2021	4.304	4.097	1	142.84
8322855.1	Radius	179,696.81	3.090	0.147	401.020	1/17/2011	5/16/2016	0	1/4/2021	4.290	4.054	1	60.59
8323331.1	Radius	347,935.09	2.400	0.147	779.850	1/21/2011	5/16/2016	0	1/16/2019	2.499	2.430	0	86.51
8323424.1	Radius	213,013.01	2.300	0.147	936.280	1/24/2011	4/23/2016	0	1/23/2019	2.483	2.404	0	366.61
8324067.1	Radius	300,893.93	2.300	0.147	1,162,920	2/2/2011	5/2/2016	0	1/2/2019	2.446	2.376	0	333.27
8365390.1	Radius	282,651.26	2.300	0.147	1,214.380	1/25/2012	5/22/2016	0	1/22/2019	2.483	2.414	0	504.43
8396314.1	Radius	191,317.05	3.710	0.147	1,079.360	8/9/2012	5/9/2016	0	8/9/2017	1.106	1.079	1	208.28
8399568.1	Radius	384,824.60	2.300	0.147	811.860	8/30/2012	5/16/2016	0	9/1/2018	2.158	2.107	0	91.72
8447981.1	Radius	346,616.66	2.840	0.147	1,759.070	6/17/2013	5/17/2016	0	6/17/2018	1.917	1.863	1	78.92
8451913.1	Radius	47,273.93	2.990	0.147	211.510	7/2/2013	5/2/2016	0	7/2/2018	1.972	1.912	1	67.97
8469387.1	Radius	361,600.82	2.690	0.147	1,788.780	10/1/2013	5/1/2016	0	1/1/2021	4.169	3.961	1	494.05
8487565.1	Radius	120,894.14	3.440	0.147	322.410	1/31/2014	5/20/2016	0	1/25/2019	2.517	2.419	1	158.91
8490478.1	Radius	196,773.50	3.390	0.147	1,030.370	2/12/2014	4/30/2016	0	2/28/2019	2.574	2.464	1	356.13
8563868.1	Radius	273,059.93	3.040	0.147	629.830	9/5/2014	5/23/2016	0	9/9/2019	3.104	2.976	1	249.40
8576544.1	Radius	590,350.74	2.400	0.147	2,660.980	10/15/2014	5/15/2016	0	10/15/2017	1.283	1.260	0	189.49
8595036.1	Radius	276,645.59	2.890	0.147	673.080	1/5/2015	5/13/2016	0	1/15/2021	4.235	4.019	1	152.74
8673315.1	Radius	445,542.71	2.640	0.147	2,061.380	10/21/2015	5/21/2016	0	10/21/2020	4.044	3.855	1	944.64
8680804.1	Radius	178,528.53	2.690	0.147	382.370	11/20/2015	5/20/2016	0	11/13/2020	4.153	3.958	1	183.78
8683169.1	Radius	466,294.00	2.400	0.147	2,091.300	12/1/2015	5/1/2016	0	12/1/2018	2.344	2.277	0	568.75
8683521.1	Radius	291,852.84	2.400	0.147	725.140	12/3/2015	5/20/2016	0	12/14/2018	2.395	2.332	0	268.34
8684579.1	Radius	706,678.80	2.690	0.147	3,271.480	12/18/2015	5/18/2016	0	12/18/2020	4.185	3.980	1	101.63
8685844.1	Radius	632,781.16	2.790	0.147	2,961.260	12/16/2015	5/16/2016	0	12/16/2020	4.183	3.971	1	188.74
8685992.1	Radius	378,829.89	2.690	0.147	1,753.740	12/16/2015	5/16/2016	0	12/16/2020	4.179	3.974	1	108.97
8686005.1	Radius	455,281.12	2.690	0.147	972.960	12/18/2015	5/20/2016	0	12/11/2020	4.220	4.020	1	468.66
8686914.1	Radius	330,685.88	2.690	0.147	1,530.870	12/18/2015	5/18/2016	0	12/18/2020	4.185	3.980	1	47.56
8686957.1	Radius	360,764.97	2.690	0.147	770.980	12/17/2015	5/20/2016	0	12/11/2020	4.220	4.020	1	371.37
8687126.1	Radius	204,332.40	3.090	0.147	987.470	12/18/2015	5/18/2016	0	12/18/2020	4.199	3.965	1	33.73
8687383.1	Radius	455,499.40	2.690	0.147	2,108.680	12/21/2015	5/21/2016	0	12/21/2020	4.193	3.988	1	983.91
8687444.1	Radius	528,230.96	2.690	0.147	2,445.380	12/23/2015	5/23/2016	0	12/23/2020	4.198	3.993	1	1,062.32
8687895.1	Radius	492,405.08	2.790	0.147	2,298.900	12/29/2015	4/29/2016	0	12/29/2020	4.209	3.991	1	796.77
8688299.1	Radius	181,115.60	2.990	0.147	1,014.330	1/15/2016	5/15/2016	0	1/15/2021	4.152	3.930	1	72.34
8688303.1	Radius	405,111.53	2.690	0.147	863.830	1/7/2016	5/13/2016	0	12/18/2020	4.236	4.032	1	208.28
8688372.1	Radius	234,677.61	2.690	0.147	543.680	1/4/2016	5/23/2016	0	12/28/2020	4.211	4.013	1	189.84
8688508.1	Radius	414,347.31	2.690	0.147	1,913.580	1/7/2016	5/7/2016	0	1/7/2021	4.228	4.016	1	387.34
8688722.1	Radius	282,624.01	2.690	0.147	602.650	1/7/2016	5/12/2016	0	12/31/2020	4.266	4.059	1	166.06

Maple Bank GmbH - Toronto Branch  
Purchased Mortgage Loans  
Schedule of outstanding mortgages  
As of May 24, 2016  
All amounts in CAD

Days/yr 365  
Schedule Date 24-May-16 (balances in this schedule as of May 24, 2016)  
Confirmation Date 1-Jun-16 (May 25, 2016 + 5 business days)  
Effective Date 8-Jun-16 (May 25, 2016 + 10 business days)  
15 Days between Schedule Date and Closing Date

Portfolio	Seller	UpbTotal	Mtg Rate	Serv. Fee	Payment	IAD	Date PaidTo	Days Arrears	Maturity	WAL Yrs	Mod Dur	Is Fixed	Accrued Interest to May 24
8688726.1	Radius	461,140.55	2.690	0.147	1,064.860	1/8/2016	5/16/2016	0	1/16/2021	4.286	4.078	1	128.43
8688736.1	Radius	465,650.90	2.790	0.147	2,173.990	1/8/2016	5/8/2016	0	1/8/2021	4.234	4.015	1	416.67
8689343.1	Radius	212,149.94	3.190	0.147	1,033.880	1/11/2016	5/11/2016	0	1/11/2021	4.257	4.009	1	162.65
8689607.1	Radius	411,702.04	2.790	0.147	962.810	1/11/2016	5/23/2016	0	1/11/2021	4.247	4.039	1	345.34
8690168.1	Radius	122,271.24	2.400	0.147	547.020	1/11/2016	5/11/2016	0	1/11/2019	2.449	2.378	0	70.64
8690188.1	Radius	543,209.72	3.040	0.147	738.460	1/14/2016	5/23/2016	0	1/11/2021	4.162	3.951	1	180.30
8690217.1	Radius	286,393.54	3.490	0.147	1,489.360	1/15/2016	5/2/2016	0	1/2/2021	4.220	3.953	1	480.16
8690589.1	Radius	377,394.62	2.590	0.147	1,724.010	1/14/2016	5/14/2016	0	1/14/2021	4.243	4.039	1	156.81
8691174.1	Radius	419,945.08	2.690	0.147	1,939.440	1/22/2016	5/22/2016	0	1/22/2021	4.269	4.057	1	875.82
8691333.1	Radius	505,785.64	2.790	0.147	2,361.370	1/15/2016	5/15/2016	0	1/15/2021	4.253	4.034	1	188.58
8691625.1	Radius	269,082.03	2.690	0.147	1,242.700	1/19/2016	5/21/2016	0	1/21/2021	4.266	4.055	1	581.23
8692684.1	Radius	204,840.05	2.790	0.147	1,046.130	1/25/2016	4/25/2016	0	1/25/2021	4.211	3.992	1	394.59
8447952.1	Radius	429,044.45	2.890	0.147	1,931.740	6/14/2013	9/14/2014	587	6/14/2018	1.920	0.000	1	17,122.60
8436519.1	Radius	327,107.54	2.990	0.147	810.720	5/10/2013	10/9/2015	213	5/4/2018	1.847	0.000	1	4,859.19
8413518.1	Radius	229,734.42	2.990	0.147	1,050.410	11/30/2012	1/30/2015	451	11/30/2017	1.407	0.000	1	8,537.36
8504212.1	Radius	211,900.16	3.340	0.147	1,034.950	4/7/2014	5/1/2015	357	5/1/2019	2.736	0.000	1	6,746.63
8254476.1	Radius	168,948.05	3.140	0.147	697.110	10/1/2008	4/1/2016	22	4/1/2016	0.000	0.000	1	709.12
8244268.1	Radius	161,355.36	3.240	0.147	628.650	7/14/2008	6/14/2015	314	7/14/2018	2.023	0.000	1	4,210.38
8473233.1	Radius	153,808.44	3.740	0.147	799.670	10/30/2013	5/10/2015	348	10/10/2018	2.220	0.000	1	5,758.77
8286349.1	Radius	146,297.24	2.940	0.147	606.580	10/20/2009	7/20/2015	277	10/20/2015	0.000	0.000	1	3,556.31
8247759.1	Radius	127,823.75	2.940	0.147	484.600	8/18/2008	8/18/2015	248	8/18/2015	0.000	0.000	1	2,778.31
8472108.1	Radius	122,387.66	3.640	0.147	618.240	10/21/2013	5/21/2015	337	10/21/2018	2.253	0.000	1	4,269.34
8406089.1	Radius	16,510.21	3.140	0.147	757.000	10/29/2012	10/27/2015	178	10/27/2017	0.617	0.000	1	11,960.79
8357710.1	Radius	4,855.24	4.270	0.147	1,140.070	11/4/2011	1/4/2016	109	11/4/2016	0.000	0.000	1	18,562.97
8230845.1	Radius	3,429.48	3.240	0.147	985.000	3/28/2008	2/6/2016	78	3/6/2018	0.000	0.000	1	7,045.99
8371566.1	Radius	3,087.41	3.190	0.147	800.480	3/9/2012	3/5/2016	48	3/5/2017	0.031	0.000	1	3,738.60
8457024.1	Radius	2,967.94	2.840	0.147	162.830	7/26/2013	4/1/2016	45	7/20/2018	0.099	0.000	1	2,123.22
8348388.1	Radius	2,527.88	3.690	0.147	201.160	8/26/2011	3/4/2016	66	8/19/2016	0.115	0.000	1	4,225.05
8494733.1	Radius	1,629.85	3.390	0.147	845.380	2/27/2014	1/27/2016	86	2/27/2019	0.000	0.000	1	3,135.26
8393055.1	Radius	1,404.91	3.090	0.147	536.440	7/20/2012	10/20/2015	90	7/20/2017	0.000	0.000	1	11.91
8237173.1	Radius	901.18	3.190	0.147	781.440	6/5/2008	2/15/2016	69	6/15/2018	0.000	0.000	1	0.43
8331651.1	Radius	343.73	3.890	0.147	496.370	4/15/2011	3/15/2016	38	4/15/2016	0.000	0.000	1	6,323.19
8478350.1	Radius	36.79	2.450	0.147	865.190	12/6/2013	4/10/2016	13	12/10/2016	0.000	0.000	0	4,232.50
<b>Total</b>	<b>80</b>	<b>20,666,571.63</b>											<b>136,018.66</b>



**SCHEDULE B**  
**PURCHASE PRICE**

Transfer Price:

Principal <sup>(Note 1)</sup>	\$20,666,571.63
Accrued interest <sup>(Note 2)</sup>	\$136,018.66
<b><u>Total Purchase Price:</u></b>	<b><u>\$20,802,590.29</u></b>

**Note 1: Illustrative values taken as of May 24, 2016. Actual amount will be determined on the Confirmation Date, deposited on the Effective Date and post-closing adjustments, if any will be determined within 5 business days of the Effective Date.**

**Note 2: Accrued interest to May 24, 2016**

**This is Appendix “B” to the  
Fourth Report of the Liquidator dated June 16, 2016**



**KPMG Inc.**  
333 Bay Street  
Toronto, ON, M5H 2S5

Telephone: (416) 777 8500  
Fax: (416) 777 8462  
www.kpmg.ca

May 25, 2016

**BY EMAIL**

Xceed Mortgage Corporation  
18 King Street East, 10th Floor  
Toronto, ON M5C 1C4

**Attention: [jbouganim@xceedmortgage.com](mailto:jbouganim@xceedmortgage.com)**

Dear Sirs,

**Re: Notice of Sale re Purchased Mortgage Loans**

We refer to the master mortgage purchase agreement dated May 26, 2011 between Maple Bank GmbH, Toronto Branch, as Purchaser, and Xceed Mortgage Corporation, as Originator (as amended, restated, supplemented and modified up to the date hereof, the “**MMPA**”). Unless otherwise defined in this letter, capitalized terms in this letter shall have the same meanings as set out in the MMPA.

As you are aware, (i) CMHC suspended Maple Bank GmbH (“**Maple Bank**”) as an approved “**Issuer**” under the NHA MBS Program with effect from February 9, 2016; (ii) on February 16, 2016, the Ontario Superior Court of Justice [Commercial List] (the “**Court**”) appointed KPMG Inc. as liquidator (the “**Liquidator**”) in respect of winding-up the business in Canada of Maple Bank (the “**Business**”) and the assets of Maple Bank in respect of the Business (the “**Assets**”); and (iii) pursuant to an Order dated April 5, 2016, the Court approved a marketing process for the sale of certain of the Assets and authorized and directed the Liquidator to implement and carry out the terms of the marketing process for the sale of such Assets.

The Liquidator has not assumed the MMPA, or any other agreements entered into by Maple Bank. However, the Liquidator is prepared to offer you the option to repurchase all, but not less than all, of the Purchased Mortgage Loans listed on Schedule A attached hereto (the “**Offered Mortgages**”) on substantially the same terms as set out in section 5.4 of the MMPA.

This letter constitutes a Notice of Sale with respect to the Offered Mortgages. We hereby confirm that:

- a) the Liquidator has determined to sell, transfer or assign the Offered Mortgages otherwise than pursuant to sections 6.5(1)(a) and 6.5(1)(b) of the MMPA;
- b) as at the date of this letter, an offer has not been received from any Person to purchase all or any of Offered Mortgages that the Liquidator wishes to accept; and
- c) the indicative amount set out in Schedule B hereto (the “**Purchase Price**”) represents the Transfer Price in respect of the Offered Mortgages (determined as at the Confirmation Date (as defined below) based on the principal balances of the Offered Mortgages). The Purchase Price will be adjusted on closing based on the actual principal and interest payments made



and costs incurred in connection with the Offered Mortgages as of the Effective Date. No breakage costs will be included.

If you wish to exercise this option to repurchase the Offered Mortgages, you are required to (i) confirm your election to purchase the Offered Mortgages in writing within 5 Business Days of the date of this letter (the “**Confirmation Date**”); and (ii) deposit the Purchase Price into the following Account within 10 Business Days of the date of this letter (the “**Effective Date**”), to be held in escrow pending the issuance of the Court order referred to below:

Canadian Imperial Bank of Commerce  
Main Branch – Commerce Court  
Toronto, ON, M5L 1G9  
Bank Transit: 00002  
Bank Account: 72 13603

On receipt of notice of your election to purchase the Offered Mortgages and the deposit of the Purchase Price into the Account as set out above, the Liquidator will apply to the Court for an order approving the transfer of the Offered Mortgages to you. Pending the issuance of such Court order, the Liquidator will continue to collect all payments on the Offered Mortgages from the Effective Date (the “**Collections**”) and hold such amounts in trust for you. If, for any reason, the Court does not issue the order referred to above, the Liquidator will return the Purchase Price to you and any Collections shall be retained by the Liquidator.

If you fail to provide notice of your election to purchase the Offered Mortgages, or fail to deposit the Purchase Price into the Account, in each case within the time periods specified above, the option provided by the Liquidator shall expire and be of no further force and effect.

Please be advised that the willingness of the Liquidator to offer you the option to repurchase the Offered Mortgages on the terms set out in this letter shall not directly or indirectly create any obligation or liability on the part of the Liquidator under or in connection with the MMPA or any other agreement entered into by Maple Bank, or constitute any course of dealing or other basis for altering any rights or obligations of, or imposing any additional obligations on, the Liquidator.

Yours sincerely,

**KPMG INC., in its capacity as Court-appointed Liquidator  
of the Assets and Business of Maple Bank GmbH**

Per:

Jordan Sleeth  
Vice President  
(647) 777-5306



**SCHEDULE A**  
**PURCHASED MORTGAGE LOANS**



Maple Bank GmbH - Toronto Branch  
Purchased Mortgage Loans  
Schedule of outstanding mortgages  
As of May 24, 2016  
All amounts in CAD

Days/yr 365  
Schedule Date 24-May-16 (balances in this schedule as of May 20, 2016)  
Confirmation Date 1-Jun-16 (May 25, 2016 + 5 business days)  
Effective Date 8-Jun-16 (May 25, 2016 + 10 business days)  
15 Days between Schedule Date and Closing Date

Portfolio	Seller	UpbTotal	Mtg Rate	Serv. Fee	Payment	IAD	Date PaidTo	Days Arrears	Maturity	WAL Yrs	Mod Dur	Is Fixed	Accrued Interest to May 24
6749850.1	Xceed	57,187.99	2.340	0.158	69.100	1/11/2008	5/20/2016	0	12/28/2018	2.450	2.388	1	25.61
6906567.1	Xceed	317,473.81	2.560	0.158	2,000.000	8/29/2008	5/1/2016	0	12/1/2018	2.282	2.211	1	412.91
7429526.1	Xceed	385,378.05	2.340	0.158	1,539.400	12/16/2009	5/1/2016	0	1/1/2019	2.439	2.369	1	458.36
7429691.1	Xceed	114,484.32	2.340	0.158	465.530	5/13/2009	5/1/2016	0	12/1/2018	2.358	2.292	1	136.16
7433246.1	Xceed	172,639.29	6.250	0.158	1,081.430	6/19/2009	5/1/2016	0	7/1/2016	0.020	0.020	1	544.06
7434228.1	Xceed	119,103.95	2.340	0.158	582.940	7/7/2009	5/1/2016	0	11/1/2018	2.251	2.189	1	141.66
7504568.1	Xceed	151,516.65	2.250	0.158	599.620	11/30/2009	5/1/2016	0	12/1/2018	2.360	2.296	1	173.31
7505053.1	Xceed	261,686.52	2.340	0.158	569.660	12/8/2009	5/16/2016	0	12/24/2018	2.444	2.379	1	66.93
7506578.1	Xceed	96,984.39	2.340	0.158	378.060	12/10/2010	5/1/2016	0	1/1/2019	2.443	2.373	1	115.35
7506788.1	Xceed	246,122.75	2.340	0.158	985.120	12/1/2009	5/1/2016	0	12/1/2018	2.361	2.295	1	292.73
7507009.1	Xceed	244,536.81	2.190	0.158	960.420	11/25/2009	5/1/2016	0	12/1/2018	2.359	2.297	1	272.29
7507942.1	Xceed	339,027.99	2.340	0.158	1,354.260	12/31/2009	5/1/2016	0	1/1/2019	2.439	2.369	1	403.23
7508990.1	Xceed	202,214.09	2.340	0.158	807.740	12/31/2009	5/1/2016	0	1/1/2019	2.439	2.369	1	240.51
7558078.1	Xceed	77,548.53	2.340	0.158	103.490	11/16/2010	5/20/2016	0	11/30/2018	2.360	2.302	1	34.73
7558094.1	Xceed	111,458.53	2.340	0.158	231.270	12/1/2010	5/16/2016	0	11/12/2018	2.346	2.286	1	28.51
7559571.1	Xceed	115,856.81	2.340	0.158	452.610	11/23/2010	5/1/2016	0	12/1/2018	2.364	2.298	1	137.80
7559589.1	Xceed	125,617.32	2.340	0.158	298.570	12/13/2010	5/13/2016	0	12/7/2018	2.383	2.321	1	56.22
7559737.1	Xceed	200,650.21	2.340	0.158	783.860	11/29/2010	5/1/2016	0	12/1/2018	2.364	2.298	1	238.65
7559802.1	Xceed	134,656.49	2.740	0.158	552.770	12/10/2010	5/1/2016	0	1/1/2021	4.283	4.062	1	187.38
7559828.1	Xceed	141,890.56	2.690	0.158	134.180	12/10/2010	5/20/2016	0	12/4/2020	4.270	4.067	1	72.96
7559836.1	Xceed	256,407.05	2.340	0.158	463.380	12/15/2010	5/13/2016	0	12/7/2018	2.432	2.367	1	114.76
7560370.1	Xceed	298,314.49	2.740	0.158	1,224.230	12/17/2010	5/1/2016	0	1/1/2021	4.283	4.062	1	415.12
7560510.1	Xceed	56,358.65	2.740	0.158	262.260	12/3/2010	5/1/2016	0	1/1/2021	4.212	3.998	1	78.43
7560536.1	Xceed	68,095.97	2.340	0.158	197.740	12/3/2010	5/13/2016	0	11/23/2018	2.306	2.247	1	30.48
7560552.1	Xceed	56,493.50	2.740	0.158	310.310	12/10/2010	5/1/2016	0	1/1/2021	4.103	3.899	1	78.61
7560601.1	Xceed	68,805.71	2.740	0.158	378.030	12/17/2010	5/1/2016	0	1/1/2021	4.103	3.899	1	95.75
7560619.1	Xceed	126,670.48	2.690	0.158	692.790	12/20/2010	5/1/2016	0	1/1/2021	4.101	3.900	1	173.07
7560784.1	Xceed	115,285.78	2.340	0.158	282.930	11/30/2010	5/13/2016	0	12/7/2018	2.377	2.315	1	51.60
7758157.1	Xceed	246,806.95	2.740	0.158	528.230	12/9/2015	5/20/2016	0	12/25/2020	4.258	4.051	1	258.75
7759288.1	Xceed	408,756.35	2.590	0.158	1,871.810	11/30/2015	5/1/2016	0	12/1/2020	4.134	3.938	1	537.83
7759337.1	Xceed	581,917.88	2.640	0.158	2,679.320	11/30/2015	5/1/2016	0	12/1/2020	4.136	3.936	1	781.32
7759569.1	Xceed	320,966.11	2.590	0.158	675.830	12/7/2015	5/23/2016	0	12/28/2020	4.260	4.065	1	250.01
7759618.1	Xceed	473,548.22	2.640	0.158	2,180.350	11/20/2015	5/1/2016	0	12/1/2020	4.136	3.936	1	635.04
7759676.1	Xceed	416,195.68	2.690	0.158	1,926.720	11/27/2015	5/1/2016	0	12/1/2020	4.138	3.934	1	568.64





**SCHEDULE B**  
**PURCHASE PRICE**

Transfer Price:

Principal <sup>(Note 1)</sup> \$14,144,377.44

Accrued interest <sup>(Note 2)</sup> \$38,347.11

**Total Purchase Price:      \$14,182,724.55**

**Note 1: Illustrative values taken as of May 24, 2016. Actual amount will be determined on the Confirmation Date, deposited on the Effective Date and post-closing adjustments, if any will be determined within 5 business days of the Effective Date.**

**Note 2: Accrued interest to May 24, 2016**

**This is Appendix “C” to the  
Fourth Report of the Liquidator dated June 16, 2016**



June 1, 2016

KPMG Inc.  
333 Bay Street  
Toronto, ON, M5H 2S5

Attention: Jorden Sleeth

Dear Sirs,

We refer to your letter to myNext Mortgage Premier Trust dated May 25, 2016 (the "Offer Letter") and the master mortgage purchase agreement dated May 26, 2011 between Maple Bank GmbH, Toronto Branch, as Purchaser, and myNext Mortgage Premier Trust, as Originator (as amended, restated, supplemented and modified up to the date hereof, the "MMPA"). Unless otherwise defined in this letter, capitalized terms in this letter shall have the same meanings as set out in the Offer Letter and the MMPA.

The undersigned is prepared to accept the offer set forth in the Offer Letter to repurchase all, but not less than all, of the Purchased Mortgage Loans listed on Schedule A attached to the Offer Letter. We understand from our discussions that the reference to Section 5.4 of the MMPA in the Offer Letter should be to Section 5.3, which provides for the Right of First Refusal. We further understand that your interpretation of Section 5.3 is that in the current circumstances, the purchase price to be paid is the "Transfer Price" and not the purchase price specified in an offer from a third party to be disclosed in the Notice of Sale. Our acceptance of the offer specified in the Offer Letter and payment of the Transfer Price is not explicitly or implicitly an acceptance by us of your interpretation of Section 5.3 or in any way a release of our rights thereunder or otherwise under the MMPA, and the undersigned expressly reserves any claims it may have against Maple Bank and/or the Liquidator in respect thereof.

We would like to understand at your earliest convenience the anticipated timeline for applying for and obtaining a court order to approve the repurchase so that we may advise our funder, MCAP.

Yours truly,

Montreal Trust Company of Canada,  
in its capacity as trustee of myNext Mortgage  
Premier Trust, by its agent, Radius Financial Inc.

By:   
Name: Ronald D. Swift  
Title: Chief Executive Officer

150 King Street West • Suite 2512 • P.O. Box 40  
Toronto, Ontario • CANADA • M5H 1J9  
T (416) 366-4321 • F (416) 367-4321  
[www.radiusfinancial.ca](http://www.radiusfinancial.ca)

**This is Appendix “D” to the  
Fourth Report of the Liquidator dated June 16, 2016**



June 9, 2016

KPMG Inc.  
333 Bay Street  
Toronto, ON, M5H 2S5

Attention: Jorden Sleeth

Dear Sirs,

We refer to your letter to myNext Mortgage Premier Trust (the "Trust") dated May 25, 2016 (the "Offer Letter"), our response dated June 1, 2016 (the "Acceptance Letter") and the master mortgage purchase agreement dated May 24, 2011 between Maple Bank GmbH, Toronto Branch, (the "Toronto Branch"), as Purchaser, and myNext Mortgage Premier Trust, as Originator (as amended, restated, supplemented and modified up to the date hereof, the "MMPA"). Unless otherwise defined in this letter, capitalized terms in this letter shall have the same meanings as set out in the Offer Letter and the MMPA.

As discussed, we hereby confirm that the Offered Mortgages to be purchased by the undersigned pursuant to the Offer Letter are on an "as is where is" basis. The Trust acknowledges and agrees that there have been no representations or warranties, express or implied, made by KPMG Inc., in its capacity as court appointed liquidator of the Toronto Branch (the "Liquidator") in regard to the Offered Mortgages, as supplemented, including without limiting the generality of the foregoing, as to their quality and marketability and that the Trust is relying on its own due diligence in respect of assessing such quality and marketability of the Offered Mortgages, as supplemented. The Acceptance Letter will include all of the mortgages included in the attached Schedule A, which includes all of the mortgages included in Schedule A to the Offer Letter as well as certain additional mortgages, which are in default, that you have subsequently offered to include. Accordingly the Purchase Price for the purposes of the Offer Letter and the Acceptance Letter is adjusted to be the principal balance of all such Offered Mortgages plus accrued interest up to and including June 9, 2016 to reflect their inclusion.

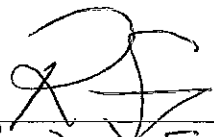
We further confirm that you have agreed to waive compliance by the Trust with the requirement to deposit the full amount of the Purchase Price on June 8, 2016 in accordance with the Offer Letter, provided that the Trust deposit the amount of \$2,136,638.18 (the "Deposit") on the date hereof in accordance with following wire instructions set forth in the Offer Letter. Upon receipt of the court order contemplated by the Offer Letter (the "Court Order"), you will advise the Trust by notice, in writing, and will provide the Trust with a copy of the Court Order. Upon receipt the Trust shall pay, by wire transfer to the account specified in the Offer Letter, no later than the next following Business Day after such notice (the "Closing Date") the Purchase Price.

150 King Street West • Suite 2512 • P.O. Box 40  
Toronto, Ontario • CANADA • M5H 1J9  
T (416) 366-4321 • F (416) 367 - 4321  
[www.radiusfinancial.ca](http://www.radiusfinancial.ca)

Upon payment by the Trust of the Purchase Price as contemplated in the foregoing paragraph, you will release the Deposit to the Trust. In the event that the Court Order is not received by June 22, 2016, you will release the Deposit to the Trust, unless the Liquidator and the Trust agree to extend the date for the obtaining of the Court Order. In the event that the Trust fails to pay the Purchase Price on the Closing Date as contemplated in the foregoing paragraph, the Deposit shall be non-refundable and shall be applied against the Trust's obligations in respect thereof.

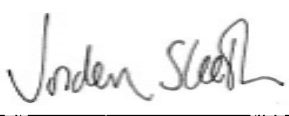
Yours truly,

Montreal Trust Company of Canada,  
in its capacity as trustee of myNext Mortgage  
Premier Trust, by its agent, Radius Financial Inc.

By:   
Name: Ronald D. Swift  
Title: Chief Executive Officer

Acknowledged and Agreed,

KPMG INC. in its capacity as Court appointed Liquidator  
of the business in Canada of Maple Bank GmbH  
and its related assets

By:   
Name: Jorden Sleeth  
Title: Vice President, KPMG Inc.

Schedule A – Mortgages to be Purchased



**This is Appendix “E” to the  
Fourth Report of the Liquidator dated June 16, 2016**

## Sleeth, Jordan

---

**From:** Jeff Lum <jlum@mcanmortgage.com>  
**Sent:** Wednesday, June 08, 2016 11:28 AM  
**To:** Sleeth, Jordan  
**Cc:** Brearton, Nick; Don Scott; Jeff Bouganim; John Tyas  
**Subject:** RE: Maple Bank Toronto Branch - Purchased Mortgage Loans

Jorden

I agree to proceed on the basis listed below. Our Computershare number is 70000799 and the subscriber name is MCAN Mortgage Corporation. Please advise on timing of court approval when you can.

Regards

Jeff

---

**From:** Sleeth, Jordan [mailto:jsleeth@kpmg.ca]  
**Sent:** Wednesday, June 8, 2016 10:42 AM  
**To:** Jeff Lum <jlum@mcanmortgage.com>  
**Cc:** Brearton, Nick <nbrearton@kpmg.ca>; Don Scott <dscott@maplefinancial.com>  
**Subject:** FW: Maple Bank Toronto Branch - Purchased Mortgage Loans

Jeff:

I understand that the interest accrual calculation from June 1 to June 8 actually comes from Xceed to Maple, so we're kind of in a bit of a circular situation.

Can we proceed on this basis:

1. Xceed wires \$14,419,790.42 (the "Purchase Price") to KPMG today. This is the principal balance outstanding as at June 1, 2016 from the attached schedule (which we previously sent to you) and to which you agreed.
2. We will send you a letter acknowledging receipt of the Purchase Price.
3. On the closing date (either the date we obtain court approval or that date +1 day) we perform some adjusting math as follows:
  - a. Purchase Price: \$14,419,790.42
  - b. Plus – accrued interest up to and including June 8, 2016
  - c. Less – principal payments received by Toronto Branch from June 1, 2016 onward (i.e. through to court approval)
  - d. Less – interest payments received by Toronto Branch from June 9 onward (i.e. through to court approval).

If this works, please initiate the wire transfer of the Purchase Price to KPMG's account with the attached wire instructions.

Please contact me if you have any questions,

Jorden

Jorden Sleeth, CPA, CA  
Vice President  
Advisory Services - Restructuring and Turnaround  
KPMG Inc.  
Bay Adelaide Centre  
333 Bay Street, Suite 4600  
Toronto, ON M5H 2S5  
(o) 647 777 5306  
(c) 416 819 2312  
[jsleeth@kpmg.ca](mailto:jsleeth@kpmg.ca)

---

**From:** Sleeth, Jorden  
**Sent:** Tuesday, June 07, 2016 4:28 PM  
**To:** 'Jeff Lum' <[jlum@mcanmortgage.com](mailto:jlum@mcanmortgage.com)>; Brearton, Nick <[nbrearton@kpmg.ca](mailto:nbrearton@kpmg.ca)>  
**Cc:** Reynolds, Philip J. <[pjreynolds@kpmg.ca](mailto:pjreynolds@kpmg.ca)>; Adlington, Ryan J <[radlington@kpmg.ca](mailto:radlington@kpmg.ca)>; 'MacFarlane, Alex' <[Alex.MacFarlane@gowlingwlg.com](mailto:Alex.MacFarlane@gowlingwlg.com)>; 'Wong, Lilly' <[Lilly.Wong@gowlingwlg.com](mailto:Lilly.Wong@gowlingwlg.com)>; Parkes, Andrew D <[aparkes@kpmg.ca](mailto:aparkes@kpmg.ca)>  
**Subject:** RE: Maple Bank Toronto Branch - Purchased Mortgage Loans

Jeff – I will provide wire transfer instructions asap. We will update the Schedule A tomorrow and send the revised numbers (i.e. the interest accrual to June 8). Xceed will then wire transfer the funds to the Liquidator's account. We will confirm receipt by letter and advise of the date on which we will be seeking court approval of this transaction. We are in court tomorrow on other matters and are looking to secure a date to obtain approval of this transaction prior to June 17.

Any funds received between when you deposit the purchase price tomorrow with the Liquidator and when we obtain court approval will be received by us and returned to Xceed on the date we have court approval. We will work with Computershare so we can transfer the mortgages to MCAN once we have court approval. Please send me your Computershare MBS number.

Thank you

Jorden

Jorden Sleeth, CPA, CA  
Vice President  
Advisory Services - Restructuring and Turnaround  
KPMG Inc.  
Bay Adelaide Centre  
333 Bay Street, Suite 4600  
Toronto, ON M5H 2S5  
(o) 647 777 5306  
(c) 416 819 2312  
[jsleeth@kpmg.ca](mailto:jsleeth@kpmg.ca)

---

**From:** Jeff Lum [<mailto:illum@mcanmortgage.com>]  
**Sent:** Tuesday, June 07, 2016 10:39 AM  
**To:** Sleeth, Jordan <[jsleeth@kpmg.ca](mailto:jsleeth@kpmg.ca)>; Brearton, Nick <[nbrearton@kpmg.ca](mailto:nbrearton@kpmg.ca)>  
**Cc:** Reynolds, Philip J. <[pjreynolds@kpmg.ca](mailto:pjreynolds@kpmg.ca)>; Adlington, Ryan J <[radlington@kpmg.ca](mailto:radlington@kpmg.ca)>; 'MacFarlane, Alex' <[Alex.MacFarlane@gowlingwlg.com](mailto:Alex.MacFarlane@gowlingwlg.com)>; 'Wong, Lilly' <[Lilly.Wong@gowlingwlg.com](mailto:Lilly.Wong@gowlingwlg.com)>; Parkes, Andrew D <[aparkes@kpmg.ca](mailto:aparkes@kpmg.ca)>  
**Subject:** RE: Maple Bank Toronto Branch - Purchased Mortgage Loans

Jordan

I agree with the updated Schedule A of mortgage loans as of June 1, 2016. We would like the titles of the mortgages moved in Computershare to MCAN. Please provide us with accrued interest calculations as of June 8, 2016 and wire instructions.

Regards

Jeff

---

**From:** Sleeth, Jordan [<mailto:jsleeth@kpmg.ca>]  
**Sent:** Monday, June 6, 2016 3:55 PM  
**To:** Jeff Lum <[illum@mcanmortgage.com](mailto:illum@mcanmortgage.com)>; Brearton, Nick <[nbrearton@kpmg.ca](mailto:nbrearton@kpmg.ca)>  
**Cc:** Reynolds, Philip J. <[pjreynolds@kpmg.ca](mailto:pjreynolds@kpmg.ca)>; Adlington, Ryan J <[radlington@kpmg.ca](mailto:radlington@kpmg.ca)>; 'MacFarlane, Alex' <[Alex.MacFarlane@gowlingwlg.com](mailto:Alex.MacFarlane@gowlingwlg.com)>; 'Wong, Lilly' <[Lilly.Wong@gowlingwlg.com](mailto:Lilly.Wong@gowlingwlg.com)>; Parkes, Andrew D <[aparkes@kpmg.ca](mailto:aparkes@kpmg.ca)>  
**Subject:** RE: Maple Bank Toronto Branch - Purchased Mortgage Loans

Jeff,

Attached is an updated Schedule A of mortgage loans as of June 1, 2016 (in excel and PDF).

Jordan

Jordan Sleeth, CPA, CA  
Vice President  
Advisory Services - Restructuring and Turnaround  
KPMG Inc.  
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333 Bay Street, Suite 4600  
Toronto, ON M5H 2S5  
(o) 647 777 5306  
(c) 416 819 2312  
[jsleeth@kpmg.ca](mailto:jsleeth@kpmg.ca)

---

**From:** Jeff Lum [<mailto:illum@mcanmortgage.com>]  
**Sent:** Friday, June 03, 2016 4:11 PM  
**To:** Brearton, Nick <[nbrearton@kpmg.ca](mailto:nbrearton@kpmg.ca)>

**Cc:** Sleeth, Jordan <[jsleeth@kpmg.ca](mailto:jsleeth@kpmg.ca)>; Reynolds, Philip J. <[pjreynolds@kpmg.ca](mailto:pjreynolds@kpmg.ca)>; Adlington, Ryan J <[radlington@kpmg.ca](mailto:radlington@kpmg.ca)>; 'MacFarlane, Alex' <[Alex.MacFarlane@gowlingwlg.com](mailto:Alex.MacFarlane@gowlingwlg.com)>; 'Wong, Lilly' <[Lilly.Wong@gowlingwlg.com](mailto:Lilly.Wong@gowlingwlg.com)>

**Subject:** RE: Maple Bank Toronto Branch - Purchased Mortgage Loans

Nick

Please provide us with an updated Schedule A of mortgage loans as of June 1 , 2016.

Regards

Jeff

---

**From:** Saunders, Angela H [<mailto:ahsaunders@kpmg.ca>] **On Behalf Of** Brearton, Nick

**Sent:** Friday, June 3, 2016 3:20 PM

**To:** Jeff Lum <[jlum@mcanmortgage.com](mailto:jlum@mcanmortgage.com)>

**Cc:** Sleeth, Jordan <[jsleeth@kpmg.ca](mailto:jsleeth@kpmg.ca)>; Reynolds, Philip J. <[pjreynolds@kpmg.ca](mailto:pjreynolds@kpmg.ca)>; Adlington, Ryan J <[radlington@kpmg.ca](mailto:radlington@kpmg.ca)>; 'MacFarlane, Alex' <[Alex.MacFarlane@gowlingwlg.com](mailto:Alex.MacFarlane@gowlingwlg.com)>; 'Wong, Lilly' <[Lilly.Wong@gowlingwlg.com](mailto:Lilly.Wong@gowlingwlg.com)>

**Subject:** RE: Maple Bank Toronto Branch - Purchased Mortgage Loans

Jeff,

We acknowledge receipt of your email wherein Xceed Mortgage Corporation (“Xceed”) exercised the option to repurchase the Offered Mortgages (as defined in our letter dated May 25, 2016), and look forward to receipt of \$14,182,724.55 by no later than June 8, 2016.

Since the issuance of our letter, legal action was commenced on two Xceed originated loans, resulting in the loans being liquidated from their NHA MBS pools and transferred back to Maple Bank. The details of the loans are as follows:

Mortgage #	Principal Balance at May 31, 2016
7507330	410,460.68
6752035	<u>65,262.32</u>
	\$ 475,723.00

Can you advise if Xceed is interested in purchasing these two loans, with the purchase price being calculated on the same basis as the Offered Mortgages (the payment terms would be the same as for the Offered Mortgages). If Xceed is willing to purchase these mortgages, we would propose that we add them to the Offered Mortgages transaction.

I look forward to your response.

Regards,  
Nick

---

**From:** Jeff Lum [<mailto:jlum@mcanmortgage.com>]

**Sent:** Wednesday, June 01, 2016 5:21 PM

**To:** Brearton, Nick <[nbrearton@kpmg.ca](mailto:nbrearton@kpmg.ca)>

**Cc:** Bill Jandrisits <[bjandrisits@mcanmortgage.com](mailto:bjandrisits@mcanmortgage.com)>; Jeff Bouganim <[jbouganim@mcanmortgage.com](mailto:jbouganim@mcanmortgage.com)>; Derek Sutherland <[dsutherland@mcanmortgage.com](mailto:dsutherland@mcanmortgage.com)>

**Subject:** RE: Maple Bank Toronto Branch - Purchased Mortgage Loans

Nick

MCAN will exercise the option to repurchase the Offered Mortgages as listed on Schedule A subject to the mortgages be free of any claims or encumbrances.

Regards

Jeff

**Jeffrey Lum**

VP, Treasurer & Securitization  
MCAN Mortgage Corporation  
Tel: (416) 644-7245  
200 King Street West, Suite 600  
Toronto, ON M5H3T4  
[jlum@mcanmortgage.com](mailto:jlum@mcanmortgage.com)

---

**From:** Brearton, Nick [<mailto:nbrearton@kpmg.ca>]  
**Sent:** Wednesday, June 1, 2016 4:39 PM  
**To:** Jeff Lum <[jlum@mcanmortgage.com](mailto:jlum@mcanmortgage.com)>  
**Subject:** FW: Maple Bank Toronto Branch - Purchased Mortgage Loans

---

**From:** Sleeth, Jordan  
**Sent:** Wednesday, May 25, 2016 4:44 PM  
**To:** [jbouganim@xceedmortgage.com](mailto:jbouganim@xceedmortgage.com)  
**Cc:** Brearton, Nick <[nbrearton@kpmg.ca](mailto:nbrearton@kpmg.ca)>; Wong, Lilly <[Lilly.Wong@gowlingwlg.com](mailto:Lilly.Wong@gowlingwlg.com)>; MacFarlane, Alex <[Alex.MacFarlane@gowlingwlg.com](mailto:Alex.MacFarlane@gowlingwlg.com)>; Reynolds, Philip J. <[pjreynolds@kpmg.ca](mailto:pjreynolds@kpmg.ca)>; Adlington, Ryan J <[radlington@kpmg.ca](mailto:radlington@kpmg.ca)>  
**Subject:** Maple Bank Toronto Branch - Purchased Mortgage Loans

Please see attached. Please contact Nick Brearton (416 777 3768) or myself if you have any questions.

Jordan Sleeth, CPA, CA  
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**This is Appendix “F” to the  
Fourth Report of the Liquidator dated June 16, 2016**



Maple Bank GmbH - Toronto Branch  
Purchased Mortgage Loans  
Schedule of outstanding mortgages  
As of June 1, 2016  
All amounts in CAD

Days/yr 365  
Schedule Date 1-Jun-16 (balances in this schedule as of June 1, 2016)

Portfolio	Seller	UpbTotal	Mtg Rate	Serv. Fee	Payment	IAD	Date PaidTo	Days Arrears	Maturity	WAL Yrs	Mod Dur	Is Fixed
<b>Performing Loans</b>												
8396314.1	Radius	191,317.05	3.710	0.147	1,079.36	8/9/2012	5/9/2016	0	8/9/2017	1.012	0.980	1
8447981.1	Radius	346,616.66	2.840	0.147	1,759.07	6/17/2013	5/17/2016	0	6/17/2018	1.715	1.661	1
8451913.1	Radius	47,179.48	2.990	0.147	211.51	7/2/2013	6/2/2016	0	7/2/2018	1.757	1.717	1
8291218.1	Radius	266,257.99	2.400	0.147	425.00	1/5/2010	5/27/2016	0	10/14/2016	0.337	0.334	1
8487565.1	Radius	120,894.14	3.440	0.147	322.41	1/31/2014	5/20/2016	0	1/25/2019	2.213	2.135	1
8490478.1	Radius	196,295.13	3.390	0.147	1,030.37	2/12/2014	5/31/2016	0	2/28/2019	2.272	2.182	1
8563868.1	Radius	273,059.93	3.040	0.147	629.83	9/5/2014	5/23/2016	0	9/9/2019	2.701	2.604	1
8576544.1	Radius	590,350.74	2.400	0.147	2,660.98	10/15/2014	5/15/2016	0	10/15/2017	1.207	1.180	0
8399568.1	Radius	384,379.60	2.300	0.147	811.86	8/30/2012	6/1/2016	0	9/1/2018	1.877	1.834	0
8673315.1	Radius	445,542.71	2.640	0.147	2,061.38	10/21/2015	5/21/2016	0	10/21/2020	3.517	3.372	1
8680804.1	Radius	178,528.53	2.690	0.147	382.37	11/20/2015	5/20/2016	0	11/13/2020	3.604	3.461	1
8311632.1	Radius	155,716.79	2.300	0.147	607.80	9/17/2010	5/17/2016	0	9/17/2018	1.852	1.794	0
8683169.1	Radius	465,130.66	2.400	0.147	2,091.30	12/1/2015	6/1/2016	0	12/1/2018	2.201	2.140	0
8320893.1	Radius	221,835.53	2.300	0.147	984.00	12/13/2010	5/13/2016	0	12/13/2018	1.996	1.930	0
8683521.1	Radius	291,852.84	2.400	0.147	725.14	12/3/2015	5/20/2016	0	12/14/2018	2.233	2.175	0
8689607.1	Radius	411,702.04	2.790	0.147	962.81	1/11/2016	5/23/2016	0	1/11/2021	3.688	3.536	1
8322415.1	Radius	267,289.93	2.890	0.147	283.56	1/12/2011	5/27/2016	0	1/8/2021	3.194	3.087	1
8688508.1	Radius	414,347.31	2.690	0.147	1,913.58	1/7/2016	5/7/2016	0	1/7/2021	3.676	3.515	1
8595036.1	Radius	276,277.98	2.890	0.147	673.08	1/5/2015	5/27/2016	0	1/15/2021	3.505	3.364	1
8469387.1	Radius	360,618.12	2.690	0.147	1,788.78	10/1/2013	6/1/2016	0	1/1/2021	3.297	3.165	1
8687895.1	Radius	491,244.42	2.790	0.147	2,298.90	12/29/2015	5/29/2016	0	12/29/2020	3.673	3.512	1
8687444.1	Radius	528,230.96	2.690	0.147	2,445.38	12/23/2015	5/23/2016	0	12/23/2020	3.654	3.498	1
8684579.1	Radius	706,678.80	2.690	0.147	3,271.48	12/18/2015	5/18/2016	0	12/18/2020	3.641	3.484	1
8321033.1	Radius	195,556.80	2.790	0.147	808.06	12/16/2010	5/16/2016	0	12/16/2020	3.169	3.031	1
8686957.1	Radius	360,764.97	2.690	0.147	770.98	12/17/2015	5/20/2016	0	12/11/2020	3.663	3.516	1
8323331.1	Radius	347,501.28	2.400	0.147	779.85	1/21/2011	6/1/2016	0	1/16/2019	2.096	2.041	0
8291471.1	Radius	53,576.77	2.300	0.147	294.13	1/11/2010	5/11/2016	0	1/11/2019	2.011	1.943	0
8690168.1	Radius	122,271.24	2.400	0.147	547.02	1/11/2016	5/11/2016	0	1/11/2019	2.288	2.220	0
8324067.1	Radius	300,304.98	2.300	0.147	1,162.92	2/2/2011	6/2/2016	0	1/2/2019	2.040	2.002	0
8320781.1	Radius	226,564.72	2.300	0.147	314.96	12/9/2010	5/30/2016	0	12/24/2018	2.018	1.976	0
8321672.1	Radius	313,623.41	2.400	0.147	1,232.80	12/20/2010	5/20/2016	0	12/20/2018	2.033	1.965	0
8322855.1	Radius	179,507.84	3.090	0.147	401.02	1/17/2011	5/30/2016	0	1/4/2021	3.190	3.068	1
8320220.1	Radius	332,132.90	2.940	0.147	700.74	12/3/2010	6/1/2016	0	12/16/2020	3.204	3.083	1
8688726.1	Radius	460,589.39	2.690	0.147	1,064.86	1/8/2016	6/1/2016	0	1/16/2021	3.728	3.578	1
8688303.1	Radius	404,664.25	2.690	0.147	863.83	1/7/2016	5/27/2016	0	12/18/2020	3.690	3.541	1
8688722.1	Radius	282,311.97	2.690	0.147	602.65	1/7/2016	5/26/2016	0	12/31/2020	3.711	3.561	1
8688372.1	Radius	234,677.61	2.690	0.147	543.68	1/4/2016	5/23/2016	0	12/28/2020	3.660	3.514	1
8687383.1	Radius	455,499.40	2.690	0.147	2,108.68	12/21/2015	5/21/2016	0	12/21/2020	3.649	3.492	1
8686914.1	Radius	330,685.88	2.690	0.147	1,530.87	12/18/2015	5/18/2016	0	12/18/2020	3.641	3.484	1
8685844.1	Radius	632,781.16	2.790	0.147	2,961.26	12/16/2015	5/16/2016	0	12/16/2020	3.638	3.476	1
8685992.1	Radius	378,829.89	2.690	0.147	1,753.74	12/16/2015	5/16/2016	0	12/16/2020	3.635	3.478	1
8686005.1	Radius	455,281.12	2.690	0.147	972.96	12/18/2015	5/20/2016	0	12/11/2020	3.664	3.517	1
8689343.1	Radius	212,149.94	3.190	0.147	1,033.88	1/11/2016	5/11/2016	0	1/11/2021	3.701	3.514	1
8688736.1	Radius	465,650.90	2.790	0.147	2,173.99	1/8/2016	5/8/2016	0	1/8/2021	3.682	3.515	1
8687126.1	Radius	204,332.40	3.090	0.147	987.47	12/18/2015	5/18/2016	0	12/18/2020	3.652	3.475	1
8365390.1	Radius	282,651.26	2.300	0.147	1,214.38	1/25/2012	5/22/2016	0	1/22/2019	2.089	2.022	0
8222312.1	Radius	125,279.67	2.300	0.147	463.78	1/9/2008	5/15/2016	0	1/15/2019	2.079	2.011	0
8260786.1	Radius	197,712.25	2.200	0.147	398.47	1/19/2009	6/1/2016	0	1/9/2019	2.090	2.040	0
8691625.1	Radius	269,082.03	2.690	0.147	1,242.70	1/19/2016	5/21/2016	0	1/21/2021	3.714	3.553	1



**This is Appendix “G” to the  
Fourth Report of the Liquidator dated June 16, 2016**

Maple Bank GmbH - Toronto Branch

Purchased Mortgage Loans

Schedule of outstanding mortgages

As of June 1, 2016

All amounts in CAD

Days/yr

365

Schedule Date

1-Jun-16 (balances in this schedule as of June 1, 2016)

Portfolio	Seller	UpbTotal	Mtg Rate	Serv. Fee	Payment	IAD	Date PaidTo	Days Arrears	Maturity	WAL Yrs	Mod Dur	Is Fixed
6906567.1	Xceed	315,647.50	2.560	0.158	2,000.00	8/29/2008	6/1/2016	0	12/1/2018	1.945	1.878	1
7559836.1	Xceed	256,173.20	2.340	0.158	463.38	12/15/2010	5/27/2016	0	12/7/2018	2.043	1.992	1
7505053.1	Xceed	261,351.12	2.340	0.158	569.66	12/8/2009	5/30/2016	0	12/24/2018	2.052	2.001	1
7429691.1	Xceed	114,240.95	2.340	0.158	465.53	5/13/2009	6/1/2016	0	12/1/2018	2.004	1.940	1
7434228.1	Xceed	118,752.14	2.340	0.158	582.94	7/7/2009	6/1/2016	0	11/1/2018	1.925	1.864	1
7559571.1	Xceed	115,629.03	2.340	0.158	452.61	11/23/2010	6/1/2016	0	12/1/2018	2.008	1.945	1
7508990.1	Xceed	201,798.76	2.340	0.158	807.74	12/31/2009	6/1/2016	0	1/1/2019	2.062	1.996	1
7504568.1	Xceed	151,199.80	2.250	0.158	599.62	11/30/2009	6/1/2016	0	12/1/2018	2.005	1.943	1
7559737.1	Xceed	200,255.72	2.340	0.158	783.86	11/29/2010	6/1/2016	0	12/1/2018	2.008	1.945	1
7558094.1	Xceed	111,327.04	2.340	0.158	231.27	12/1/2010	5/30/2016	0	11/12/2018	1.983	1.935	1
7507009.1	Xceed	244,020.65	2.190	0.158	960.42	11/25/2009	6/1/2016	0	12/1/2018	2.004	1.943	1
7507942.1	Xceed	338,331.63	2.340	0.158	1,354.26	12/31/2009	6/1/2016	0	1/1/2019	2.062	1.996	1
7804261.1	Xceed	233,401.50	2.340	0.158	432.66	12/18/2009	5/27/2016	0	12/7/2018	2.040	1.989	1
7506578.1	Xceed	96,794.53	2.340	0.158	378.06	12/10/2010	6/1/2016	0	1/1/2019	2.065	1.998	1
7558078.1	Xceed	77,479.74	2.340	0.158	103.49	11/16/2010	5/27/2016	0	11/30/2018	1.983	1.941	1
7506788.1	Xceed	245,615.25	2.340	0.158	985.12	12/1/2009	6/1/2016	0	12/1/2018	2.006	1.942	1
7429526.1	Xceed	384,586.50	2.340	0.158	1,539.40	12/16/2009	6/1/2016	0	1/1/2019	2.062	1.996	1
7559589.1	Xceed	125,431.20	2.340	0.158	298.57	12/13/2010	5/27/2016	0	12/7/2018	2.006	1.956	1
7560536.1	Xceed	67,959.19	2.340	0.158	197.74	12/3/2010	5/27/2016	0	11/23/2018	1.947	1.899	1
7560784.1	Xceed	115,106.05	2.340	0.158	282.93	11/30/2010	5/27/2016	0	12/7/2018	2.001	1.951	1
6749850.1	Xceed	57,144.48	2.340	0.158	69.10	1/11/2008	5/27/2016	0	12/28/2018	2.048	2.004	1
7759288.1	Xceed	407,762.05	2.590	0.158	1,871.81	11/30/2015	6/1/2016	0	12/1/2020	3.611	3.464	1
7759337.1	Xceed	580,511.79	2.640	0.158	2,679.32	11/30/2015	6/1/2016	0	12/1/2020	3.612	3.463	1
7759569.1	Xceed	320,966.11	2.590	0.158	675.83	12/7/2015	5/23/2016	0	12/28/2020	3.687	3.544	1
7759618.1	Xceed	472,403.99	2.640	0.158	2,180.35	11/20/2015	6/1/2016	0	12/1/2020	3.612	3.463	1
7759676.1	Xceed	415,196.75	2.690	0.158	1,926.72	11/27/2015	6/1/2016	0	12/1/2020	3.614	3.462	1
7760227.1	Xceed	531,375.71	2.640	0.158	2,446.61	12/11/2015	6/1/2016	0	1/1/2021	3.663	3.510	1
7760293.1	Xceed	242,172.50	2.740	0.158	1,127.20	12/10/2015	6/1/2016	0	1/1/2021	3.666	3.508	1
7760459.1	Xceed	415,615.57	2.640	0.158	1,918.25	11/10/2015	6/1/2016	0	12/1/2020	3.598	3.450	1
7760839.1	Xceed	360,628.16	2.740	0.158	1,674.57	1/6/2016	6/1/2016	0	2/1/2021	3.731	3.569	1
7559802.1	Xceed	134,409.45	2.740	0.158	552.77	12/10/2010	6/1/2016	0	1/1/2021	3.211	3.075	1
7559828.1	Xceed	141,829.31	2.690	0.158	134.18	12/10/2010	5/27/2016	0	12/4/2020	3.178	3.078	1
7560370.1	Xceed	297,767.56	2.740	0.158	1,224.23	12/17/2010	6/1/2016	0	1/1/2021	3.211	3.075	1
7560510.1	Xceed	56,224.35	2.740	0.158	262.26	12/3/2010	6/1/2016	0	1/1/2021	3.164	3.031	1
7560552.1	Xceed	56,311.45	2.740	0.158	310.31	12/10/2010	6/1/2016	0	1/1/2021	3.092	2.964	1
7560601.1	Xceed	68,583.90	2.740	0.158	378.03	12/17/2010	6/1/2016	0	1/1/2021	3.092	2.963	1
7560619.1	Xceed	126,260.06	2.690	0.158	692.79	12/20/2010	6/1/2016	0	1/1/2021	3.091	2.964	1
7758157.1	Xceed	246,806.95	2.740	0.158	528.23	12/9/2015	5/20/2016	0	12/25/2020	3.685	3.535	1
7759717.1	Xceed	363,520.81	2.840	0.158	791.28	11/26/2015	5/27/2016	0	11/20/2020	3.626	3.476	1
7759824.1	Xceed	569,260.08	2.740	0.158	2,649.63	12/15/2015	6/1/2016	0	1/1/2021	3.666	3.508	1
7759949.1	Xceed	402,337.92	2.590	0.158	1,842.42	12/18/2015	6/1/2016	0	1/1/2021	3.676	3.525	1
7760178.1	Xceed	144,842.82	2.840	0.158	681.49	12/16/2015	6/1/2016	0	1/1/2021	3.683	3.519	1
7760235.1	Xceed	433,548.48	2.740	0.158	2,017.96	12/15/2015	6/1/2016	0	1/1/2021	3.666	3.508	1
7760243.1	Xceed	597,087.61	2.790	0.158	2,794.22	12/9/2015	6/1/2016	0	1/1/2021	3.667	3.507	1
7760475.1	Xceed	283,754.84	2.690	0.158	1,313.61	12/14/2015	6/1/2016	0	1/1/2021	3.664	3.509	1

