Dear Client,

Thank you for retaining **Hassan & Hassan LLP** to represent you in your upcoming residential mortgage refinance. Refinancing your home can feel stressful and there are many moving pieces, so we have put this guide together to walk you through what to expect and how we will work together toward a smooth closing.

Information We Require from You

To prepare your file, we will ask for some information from you. We will let you know what is needed at each stage — the items below cover the essentials.

Identity Verification

As of January 1, 2024, the Law Society of Ontario requires additional measures to prevent identity fraud. During our closing process, you will be asked to complete ID verification through our Treefort. Additional details will be provided to you separately.

You will be asked to:

- Upload two pieces of original government-issued ID (originals — no photos of photos)
- Take a selfie for biometric matching

> **Note:** Any additional details we need will be sent to you by email closer to your closing date.

Have Your Financing Ready

Please work closely with your mortgage broker or new lender to ensure your commitment letter is signed and that lender instructions are issued well before closing. Delays in receiving lender instructions are the single most common reason refinances slip past their scheduled date.

We typically ask that lender documents reach us at least one week before the closing date. Please keep us updated on your progress, and let us know immediately if any delays surface so we can plan ahead.

What We Will Complete for You Before Signing

As your legal representatives, we will work behind the scenes before signing to ensure your closing is smooth. This includes:

- Reviewing title to ensure it is clear for your new lender
- Communicating with your existing lender(s) for payout statements and discharge arrangements
- Reviewing your new lender's mortgage instructions and confirming requirements with them
- Calculating your final balance owing (or net cash-out to you) on closing
- Preparing all signing documents for your review and signature

Fees Associated with Your Transaction

Our firm does not charge hidden fees. You will receive a full statement of account showing every charge before closing. Typical items include, but are not limited to:

- Title search and sub-search fees
- Writ execution searches
- Government registration fees
- Lender's title insurance policy
- Mortgage discharge and registration fees
- Law Society of Ontario levy
- File administration

All items above are subject to applicable taxes.

Please note that our flat fee in the retainer does not cover extraordinary services that may arise from the specific circumstances of your transaction, including but not limited to:

- Private mortgages or secondary financing
- Multiple or partial discharges
- Postponement or subordination agreements
- Title transfers (for example, adding or removing a name on title) — Land Transfer Tax and Independent Legal Advice may also apply
- Lender amendments or revisions after closing

If extraordinary services are required, we will tell you in advance and discuss them with you at that time. Once your final figure is ready, we will confirm the closing balance and acceptable payment methods.

Extensions and Delays

If circumstances arise that prevent you from closing on the originally scheduled date, please contact us as soon as possible. We will work with you and the other party's counsel to negotiate any extension terms and do our best to keep your transaction on track.

What You Need to Do Prior to Closing

Closing is approaching — here are a few things to take care of:

Review and sign mortgage documents promptly

Once we receive your new lender's instructions, we will prepare your signing package. Please review and sign promptly so we can register the new mortgage on time.

Confirm payout amounts with existing lenders

Your existing lender(s) may charge prepayment penalties or discharge fees. We will request payout statements, but you may also want to check with your lender directly to understand the figures.

Update insurance with the new lender as loss payee

Your new lender will likely require to be named as loss payee on your home insurance policy. We will provide their details so your insurer can issue an updated certificate.

What Happens on the Closing Date

On closing day, we should have the following in place:

- Closing documents fully signed
- Your new mortgage funds received in our trust account

Once everything above is checked off, we register the new mortgage and complete payout of your existing mortgage(s). We will then confirm the funding process and ensure your existing mortgage(s) are fully discharged.

Thank you again for choosing **Hassan & Hassan LLP** for your upcoming transaction. We look forward to a smooth closing! If you have questions at any point along the way, please reach out to our team — we are here to help.

Cheers,
Hassan & Hassan LLP