

CUSTOMER REQUEST TO MODIFY MORTGAGE PAYMENT ARRANGEMENTS

Instructions:

- Complete the form with your selected amendments. You may make more than one change per form.
- If you have questions, please call the DUCA customer service line at 1-866-290-2651 for assistance.
- Make sure the form is signed at the bottom by all borrowers and guarantors.
- Fax your completed and signed form to DUCA toll free at **1-877-350-8210 Attention: Customer Service**
- If you are requesting a change to your banking information, a new void cheque is required and you will be required to complete a new Pre-Authorized Debit form from our website.

I/We, as principal borrower(s) and guarantor(s) of this mortgage hereby request the following mortgage modification(s):

DUCA Loan #: _____

Property Address: _____

Change Your Payment Frequency

Weekly or Bi-Weekly
(please circle your choice)

Monday
 Tuesday
 Wednesday
 Thursday
 Friday
 (please circle your choice)

Please Note: Your new payment amount will equal your current monthly payment divided by 4 (weekly) or 2 (bi-weekly). Your first payment will be a full payment irrespective of how many days have passed since your last payment. The proportion of interest and principal will be adjusted to ensure you only pay the interest owed from the last payment. You will be mailed a confirmation outlining when the new payments will commence.

Semi-Monthly on

1st and 15th of each month
 2nd and 16th of each month
 (please circle your choice)

Please Note: Your new payment amount will equal your current monthly payment divided by 2. Your first payment will be a full payment irrespective of how many days have passed since your last payment. The proportion of interest and principal will be adjusted to ensure you only pay the interest owed from the last payment. You will be mailed a confirmation outlining when the new payments will commence.

Monthly on the ____ day of the month (select date)

Please Note: Your first payment will be a full payment irrespective of how many days have passed since your last payment. The proportion of interest and principal will be adjusted to ensure you only pay the interest owed from the last payment. You will be mailed a confirmation outlining when the new payments will commence.

DUCA mortgages are serviced by CMLS Financial

Increase Your Payment Amount

Increase current payment amount to \$ _____ (new payment amount).

Please Note: You are allowed to increase your current payment amount by up to 20% of the original registered payment amount each anniversary year.

Use Your Prepayment Privilege

Make a prepayment in the amount of \$ _____ (maximum 20% of the original mortgage amount).

Please Note: You are allowed to prepay your mortgage up to a total of 20% of the original registered amount per year based on the anniversary date of your mortgage. This privilege may not be carried forward into the next year if it is not used. The amount must be debited from the same account as your regular mortgage payments. The prepayment will take place on your next regularly scheduled payment date after receipt of this request.

Change Your Contact Information

Mailing Address:

Home Phone No.:

Work Phone No.:

Cell Phone No.:

Email Address:

AUTHORIZATION:

All requested modifications must be authorized by **ALL borrowers and guarantors** on the mortgage and will be returned unprocessed if incomplete.

Name: _____

Signature

Date

Name: _____

Signature

Date

Name: _____

Signature

Date

Name: _____

Signature

Date

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18 York Street, Suite 1500, Toronto, Ontario M5J 2T8

T 1-866-290-2651 F 1-877-350-8210