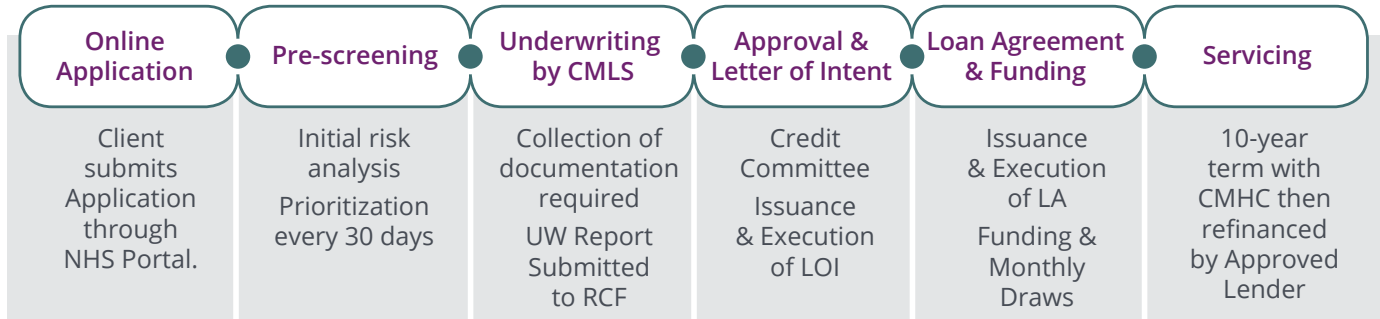




RCFi Application Process



- 1 Application Submitted Online**
 Client submits application through NHS Portal. Applications are accepted on an ongoing basis.
- 2 Initial review / Pre-screening**
 An initial risk analysis is performed. Applications reviewed for eligibility and completion.
- 3 Prioritization**
 Eligible applications are prioritized based on the application meeting the minimum requirements, strength of the social outcomes, demonstrated market need and other factors. Prioritization is done every 30 days starting on 23rd of every month.

 Successful applicants are advised that their applications will be forwarded to CMLS for underwriting assessment.

 Applications that have not been selected for further assessment in the current prioritization window will be advised that their applications will be held for future assessment or declined.
- 4 Underwriting by CMLS**
 Collection of documentation required.
 Underwriting assessment of borrower, property, market completed.
 Underwriting Report Submitted to RCFi for decision.
- 5 Credit Committee Review**
 CMHC Credit Committee Decision
- 6 Letter of Intent**
 Issuance & Execution of letter of intent.
- 7 Loan Agreement**
 Issuance & Execution of loan agreement.
- 8 Funding and Servicing**
 Funding & Monthly Draws.

 At the end of the closed 10-year term with CMHC an NHA Approved Lender may take an assignment of the CMHC insured loan and related security.