

Reliable's "It's a Done Deal" #5

Particulars

Property: The purchase of four vacant/serviced lots, residentially zoned, in Surrey, BC

Value: \$740,000.00 (ie. \$185,000.00 each)
(confirmed by Reliable approved appraiser – 'HCLG')

Mortgage Request: \$480,000.00 interalia 1st mortgage

Notable Details

- Land only deal.
- Owner was a numbered company.

What Reliable Did

- Accepted company as the Mortgagor.
- Had the four directors of the company sign as Guarantors.
- Advanced funds under one interalia mortgage over the four properties.

Key Points

- Reliable will lend on land.
- Reliable will lend to a company.
- Reliable will lend over multiple properties under one mortgage (this reduces legal costs as only one mortgage needs to be registered).

"The Reliable Team"

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