

TD Commercial Mortgage Group Deal Comparison

Financing Comparison Chart

CMHC Mortgages

Comparison #1 – Funded April 2008

- \$8MM CMHC
- Montreal
- TD CoF + 15 bps / Gov Can + ~170 bps
- “All-in” interest rate 4.50%
- 3 yr term / 25 year amortization
- 6.5% Cap rate
- 73% LTV / Limited personal recourse

Comparison #2 – Funded February 2008

- \$12.8MM CMHC
- Mississauga
- Gov Can + 50 bps
- “All-in” interest rate 3.3%
- 7 yr term / 28 yr amortization
- 6.5% Cap rate
- 61% LTV / Limited corporate recourse

Comparison # 1 – Funded July 2009

- \$12MM CMHC
- Quebec City
- TD CoF + 70 bps / Gov Can + ~150 bps
- “All-in” interest rate 4.94%
- 10 year term / 25 year amortization
- 7.25% Cap rate
- 75% LTV / Corporate recourse

Comparison #2 – Funded June 2009

- \$26.6MM CMHC
- Mississauga
- TD CoF + 52 bps / Gov Can + ~145 bps
- “All-in” interest rate 4.16%
- 5 yr term / 25 yr amortization
- 7% Cap rate
- 75% LTV / Corporate recourse

Financing Comparison Chart

Conventional Mortgages

Comparison #3 - Funded July 2008

- \$28MM Conventional
- Mississauga
- TD CoF + 45 bps / Gov Can + ~185 bps
- “All-in” interest rate 5.34%
- 5 yr term / I/O
- 6.5% Cap rate
- 69% LTV / Corporate Recourse

Comparison #4 – Funded April 2008

- \$15MM Conventional
- Ottawa
- TD CoF + 60 bps / Gov Can + ~215 bps
- “All-in” interest rate 5.41%
- 5 yr term / 25 yr amortization
- Cap Rate 6.5%
- 72% LTV / Corporate Recourse

Comparison #3 – Funded June 2009

- \$12.3MM Conventional
- Burlington
- TD CoF + 195 bps / Gov Can + ~290 bps
- “All-in” interest rate 5.12%
- 4 yr term / 25 yr amortization
- 6% Cap rate
- 60% LTV / Corporate Recourse

Comparison #4 – Funded July 2009

- \$23MM Conventional
- Vancouver
- TD CoF + 195 bps / Gov Can + ~265 bps
- “All-in” interest rate 5.38%
- 5 yr term / 25 yr amortization
- Cap Rate 6%
- 60% LTV / Corporate Recourse