



Relationship Disclosure Statement

Pursuant to Section 14.2 of *National Instrument 31-103 – Registration Requirements and Exemptions* (“**NI 31-103**”), Romspen Investment Corporation, an exempt market dealer in the Provinces of Ontario, British Columbia, Alberta, Saskatchewan, Manitoba, Quebec, New Brunswick and Nova Scotia (the “**Registrant**”), hereby discloses to potential subscribers (“**Subscribers**”) for units in the Romspen Mortgage Investment Fund (the “**Issuer**”) the following information regarding the relationship of the Registrant with the Subscribers:

Description of information required to be delivered	Information
<i>Nature or type of the client's account</i>	Client's “accounts” are opened for the sole purpose of assessing suitability through the collection of know-your-client information. Securities purchased by the client through the Registrant will be registered in the client's name or as the client may otherwise direct; no securities purchased by the client through the Registrant will be held or controlled by the Registrant.
<i>Products or services the Registrant offers to a client</i>	The Registrant offers qualified clients prospectus exempt investments in a connected issuer
<i>Types of risks that a client should consider when making an investment decision</i>	See Issuer's offering memorandum
<i>Risks to a client of using borrowed money to finance a purchase of a security;</i>	See below
<i>Conflicts of interest that the Registrant is required to disclose to a client under securities legislation</i>	See the Issuer's offering memorandum
<i>Costs to a client for the operation of an account</i>	N/A
<i>Costs a client will pay in making, holding and selling investments</i>	See the Issuer's offering memorandum
<i>Compensation paid to the Registrant in relation to the different types of products that a client may purchase through the registered firm</i>	The Registrant is paid a fee by the Issuer for capital raising activities undertaken on behalf of the Issuer. See the Issuer's offering memorandum for
<i>Content and frequency of reporting for each account or portfolio of a client</i>	Statements will be delivered to clients as required by applicable securities laws. No securities purchased by the client through the Registrant will be held or controlled by the Registrant, therefore the Registrant is not required to deliver statements to clients other than in respect of periods when clients execute a transaction through the Registrant (not including transactions pursuant to the distribution reinvestment plan).

Independent dispute resolution or mediation services are available to a client, at the Registrant's expense, to mediate any dispute that might arise between the client and the Registrant about a product or service of the Registrant. See the Registrant's complaint procedure attached.

The Registrant has an obligation to assess whether a purchase or sale of a security is suitable for a client prior to executing the transaction or at any other time.

Disclosure With Respect to Borrowed Money / Leveraging

Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines.

Connected / Related Issuer Disclosure

Pursuant to Section 13.6 of NI 31-103, the Registrant hereby discloses to potential subscribers for units in the Issuer that directors and senior officers of the Registrant are also Trustees of the Issuer. Accordingly, the Issuer may be considered to be a "connected issuer" of the Registrant for purposes of securities legislation of certain provinces of Canada. For further discussion, please refer to the Issuer's offering memorandum.

Investment Performance Benchmarks

You may assess the performance of your investments by comparing them to an investment performance benchmark. Benchmarks show the performance over time of a select group of securities. There are many different benchmarks. When choosing a benchmark, pick one that reflects an investment in mortgage assets similar to those invested in by in the Issuer.

The Registrant does not provide performance benchmarks in its required reporting to clients. The Registrant is not an investment advisor. Please speak to your own investment advisor if you have questions about the performance of the Issuer or what benchmark(s) might be appropriate for the Issuer or for your portfolio as a whole.

WHAT TO DO IF YOU HAVE A COMPLAINT

Filing a Complaint With Us

If you have a complaint about our services or a product, contact us at:

Romspen Investment Corporation
Suite 300, 162 Cumberland Street
Toronto, ON M5R 3N5
Attention: Investor Relations
Fax: 416.966.1161
Email: investorrelations@romspen.com

What to Tell Us

- What went wrong
- When it happened
- What you expect (for example, an apology, an account correction, money back)

We Will Acknowledge Your Complaint

We will acknowledge your complaint in writing, as soon as possible, typically within 5 business days of receiving your complaint. We may ask you to provide clarification or more information to help us resolve your complaint.

How to Help Us Resolve Your Complaint Sooner

- Make your complaint as soon as possible
- Reply promptly if we ask you for more information
- Keep copies of all relevant documents, such as letters, emails and notes of conversations with us
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We Will Make a Decision and Provide It to You

We normally provide our decision in writing to you within 90 days of receiving a complaint.

Our decision will include:

- a summary of your complaint
- the results of our internal investigation
- our decision to make an offer to resolve the complaint, or to deny it, and an explanation of our decision

If Our Decision Is Delayed

If we cannot provide you with our decision within 90 days, we will:

- inform you of the delay
- explain why our decision is delayed, and
- give you a new date for our decision

If You Are Not Satisfied With Our Decision

You may be eligible for the independent dispute resolution service offered by the Ombudsman for Banking Services and Investments (OBSI).

If You Are a Québec Resident

You may consider the free mediation service offered by the Autorité des marchés financiers.

A Word about Legal Advice

You always have the right to go to a lawyer or seek other ways of resolving your dispute at any time. A lawyer can advise you of your options. There are time limits for taking legal action. Delays could limit your options and legal rights later on.

Taking Your Complaint to OBSI

You may be eligible for OBSI's free and independent dispute resolution service if:

- we do not provide our decision within 90 days after you made your complaint, or
- you are not satisfied with our decision

OBSI can recommend compensation of up to \$350,000. As a client of our firm, OBSI's service is available to you. This does not restrict your ability to take a complaint to a dispute resolution service of your choosing at your own expense, or to bring an action in court. Remember, there are time limits for taking legal action.

When Can You USE OBSI's Services?

You have the right to use OBSI's service if:

- your complaint relates to the dealing activity of our firm or one of our representatives
- you brought your complaint to us within 6 years from the time that you first knew, or ought to have known, about the events that caused the complaint, and
- you file your complaint with OBSI according to its time limits below

Time Limits

- If we do not provide you with our decision within 90 days, you can take your complaint to OBSI any time after the 90-day period has ended
- If you are not satisfied with our decision, you have up to 180 days after we provide you with our decision to take your complaint to OBSI

How to File a Complaint with OBSI

Contact OBSI

- Email: ombudsman@obsi.ca
- Telephone: 1-888-451-4519 or 416-287-2877 in Toronto

OBSI Will Investigate

OBSI works confidentially and in an informal manner. It is not like going to court, and you do not need a lawyer. During its investigation, OBSI may interview you and representatives of our firm. We are required to cooperate with OBSI's investigations.

Information Needed by OBSI in Order to Help You

OBSI can help you best if you promptly provide all relevant information, including:

- your name and contact information
- our firm's name and contact information
- the names and contact information of any of our representatives who are involved in the events related to your complaint
- details of your complaint
- all relevant documents, including any correspondence and notes of discussions with us

OBSI Will Provide Its Recommendations

Once OBSI has completed its investigation, it will provide its recommendations to you and to us. OBSI's recommendations are not binding on you or us.

OBSI can recommend compensation of up to \$350,000. If your claim is higher, you will have to agree to a limit on any compensation you seek through OBSI to that amount. If you want to recover more than \$350,000, you may want to consider another option, such as legal action, to resolve your complaint.

For more information about OBSI, visit www.obsi.ca