

**To:** Romspen Mortgage Investment Fund (the "Issuer")

**And To:** Romspen Investment Corporation (the "Agent")

**Recitals:**

- A. Pursuant to the terms and conditions of an offering memorandum (the "**Offering Memorandum**") dated November 8, 2022, as may be supplemented, amended, restated or updated from time to time, the Issuer is offering (the "**Unit Offering**") Class A units (the "**Units**") of the Issuer for subscription to individuals, corporations and other entities resident in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, New Brunswick, Newfoundland and Labrador and Nova Scotia.
- B. The undersigned subscriber (the "**Subscriber**") desires to acquire Units subject to and in accordance with the terms of this subscription agreement (the "**Agreement**").
- C. Unless otherwise stated in this Agreement, or as the context may otherwise require, capitalized terms used in this Agreement shall have the meaning ascribed to such terms in the Offering Memorandum.

In consideration of the premises and of the mutual covenants, agreements and conditions herein contained, it is hereby covenanted, agreed and declared as follows:

**ARTICLE 1- SUBSCRIPTION FOR UNITS**

1.1 **Subscription.** The Subscriber hereby irrevocably subscribes, effective the date set out on page 8 of this Agreement (the "**Subscription Date**") for Units as set out on page 7 of this Agreement at a subscription price per Unit equal to the net asset value ("**NAV**") per Unit as at the Valuation Date immediately preceding the acceptance by the Issuer of the subscription, and pays or confirms having paid to the Issuer the amount set out on page 7 of this Agreement in full payment of the aggregate subscription price (the "**Subscription Price**"). Subscribers must complete Schedule "A" (or "B") hereto. Units are offered for sale by way of the purchase and issuance of interim subscription receipts for the Subscription Price at a fixed value of \$10 per interim subscription receipt, which interim subscription receipts will automatically be converted into the appropriate number of Units based upon the calculation of the NAV per Unit as at the Valuation Date immediately preceding the date the Issuer accepts this subscription. Fractional Units will be issued up to 3 decimal points.

**ARTICLE 2- REPRESENTATIONS AND WARRANTIES**

2.1 **Representation as to Reliance.** The Subscriber has received the Offering Memorandum prior to subscribing. The Subscriber acknowledges that the Subscriber's decision to subscribe for the Units offered pursuant to the Offering Memorandum, a copy of which has been reviewed by the Subscriber, has been based exclusively on the information and disclosure contained in the Offering Memorandum and the undersigned is not relying on: (i) any representations, warranties or information whether written or oral (except as may be contained in the Offering Memorandum); or (ii) any document other than the Offering Memorandum in connection with the Subscriber's investment in Units pursuant to this Agreement. The Subscriber further acknowledges that the Issuer and the Agent are relying on the representations and warranties of the Subscriber contained in this Agreement.

2.2 **General Representations and Warranties of the Subscriber.** The Subscriber hereby represents, warrants, certifies and declares that:

- (a) the Subscriber is not a financial institution within the meaning of subsection 142.2(1) of the Tax Act;
- (b) the Subscriber is a resident of the Province of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, New Brunswick, Newfoundland and Labrador or Nova Scotia and is not purchasing the Units for the account or benefit of any person other than a resident of the Province of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, New Brunswick, Newfoundland and Labrador or Nova Scotia;
- (c) if the Subscriber is an individual, the Subscriber has attained the age of majority and has legal capacity and competence to execute this Agreement and such other forms as may be required under the securities laws of the jurisdiction of residence of the Subscriber to lawfully subscribe for Units and to take all actions required pursuant to this Agreement;
- (d) if the Subscriber is a corporation, syndicate, partnership, trust or unincorporated organization (an "**Entity**"):
  - (i) the Entity has full power and authority to execute this Agreement and to take all actions required pursuant to this Agreement and has obtained all necessary approvals of directors, shareholders, partners, members, or otherwise with respect thereto;
  - (ii) the Entity was not created solely and is not being used primarily to permit the purchase of Units without a prospectus, or if the Entity was created or is being used primarily for such a purpose, each shareholder of the corporation, member of the syndicate, partnership or other unincorporated organization or each beneficiary of the trust, as the case may be, is an individual who would qualify for an exemption from the prospectus requirements under applicable securities laws in the jurisdiction where the individual resides if such individual subscribed for the Units personally; and
  - (iii) the Entity is duly created under the laws of its jurisdiction of creation;
- (e) the Subscriber is:
  - (i) purchasing the Units as principal for the Subscriber's own account, for investment only and not with a view to or for resale in connection with any distribution or trade within the meaning of applicable securities legislation; or
  - (ii) not purchasing the Units as principal and the Subscriber:
    - (A) confirms that it is duly authorized to enter into this Agreement and to execute all documentation in connection with the purchase of the Units on behalf of each beneficial purchaser;
    - (B) acknowledges that the Issuer may be required to disclose to certain regulatory authorities the identity of each beneficial purchaser of Units for whom the Subscriber may be acting; or
    - (C) confirms that it is a portfolio manager that carries on business in a Canadian province or territory and that it is registered or exempt from registration under the securities laws of that province or territory and that it is purchasing the Units for accounts that are fully managed by it.
- (f) the Subscriber knows the aims and objectives of the Issuer and has been advised of the nature of its activity;
- (g) the Subscriber acknowledges that no prospectus has been filed with any securities commission or other regulatory body in connection with the issuance of the Units, such

issuance is exempted from the prospectus requirements of applicable securities legislations; and

- (i) the Subscriber is restricted from using any civil remedies available,
  - (ii) the Subscriber may not receive information that would otherwise be required to be provided, and
  - (iii) the Issuer is relieved from certain obligations that would otherwise apply, under certain applicable securities legislation which would otherwise be available if the Units were sold pursuant to a prospectus;
- (h) the Subscriber has received and read a copy of the Offering Memorandum and this Agreement prior to subscribing for Units pursuant to this Agreement and acknowledges that the Offering Memorandum supersedes and replaces any information or disclosure the Subscriber may have received prior to the date of the Offering Memorandum;
- (i) the Subscriber is aware of the characteristics of the Units and of their speculative nature as well as of the fact that they cannot be sold or otherwise disposed of except in accordance with the provisions stipulated in the Offering Memorandum, the Declaration of Trust, and applicable securities legislation;
- (j) the Subscriber is an investor who has such knowledge and experience in financial and business affairs as to be capable of evaluating the prospective investment on the basis of information respecting the investment presented in the Offering Memorandum;
- (k) to the Subscriber's knowledge, the purchase of the Units has not been through or as the result of an advertisement in printed media of general and regular paid circulation, radio or television;
- (l) the Subscriber hereby represents and certifies that the Subscriber is one of the following **[please check the appropriate box]**:

**Accredited Investor**

- a resident of Ontario, British Columbia, Alberta, Saskatchewan, Manitoba, Quebec, New Brunswick, Newfoundland and Labrador or Nova Scotia who meets the definition of "accredited investor" and has completed the Certificate of Accredited Investor attached as Schedule "A" **[please complete Schedule "A"]**; or

**Other**

- has the benefit of the following exemption (specify nature and source of exemption): \_\_\_\_\_

**ARTICLE 3- ANTI-MONEY LAUNDERING AND ANTI-TERRORIST FINANCING LEGISLATION**

3.1 **Additional Information.** In order to comply with Canadian legislation aimed at the prevention of money laundering and terrorism financing, the Issuer and the Agent may require additional information concerning investors from time to time, and the Subscriber agrees to provide all such information.

3.2 **Reporting.** The Subscriber acknowledges that if, as a result of any information or other matter which comes to the Issuer's or Agent's attention, any trustee, director, officer or employee of the Issuer or the Agent, or their professional advisers, knows or suspects that an investor is engaged in money laundering or terrorist financing, such person is required to report such information or other matter to the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) and such report shall not be treated as a breach of any restriction upon the disclosure of information imposed by Canadian law or otherwise.

#### ARTICLE 4-RIGHTS OF ACTION

4.1 **Rights of Action for Damages or Rescission.** The Subscriber shall have the rights set forth in the Offering Memorandum under the heading "Rights of Action for Damages or Rescission" as if such rights were fully set forth in this Agreement and such rights are hereby incorporated by reference herein.

#### ARTICLE 5-GENERAL

5.1 **Acceptance by Issuer.** The Subscriber agrees that this subscription is subject to acceptance by the Issuer and to certain other conditions set forth in the Offering Memorandum. Upon acceptance, this Agreement shall be legally effective to create a valid and binding agreement between the Subscriber and the Issuer in accordance with the terms hereof and those of the Declaration of Trust.

5.2 **Declaration of Trust.** The Subscriber agrees to be bound and governed by all the terms and conditions contained in the Declaration of Trust, accept the benefits contained therein, and ratifies, for all legal purposes, the Declaration of Trust.

5.3 **Return of Subscription if Not Accepted.** It is agreed that this Agreement and any monies and other documents delivered by the Subscriber pursuant hereto shall be returned to the Subscriber at the address indicated below if this Agreement is not accepted by the Issuer on the next purchase date.

5.4 **Acknowledgement.** The Subscriber hereby acknowledges and agrees, and represents and warrants, as applicable, in favour of the Issuer that:

- (a) the Subscriber has received and reviewed and relied solely on the information contained in the Offering Memorandum in respect of the Subscriber's subscription for Units;
- (b) the Subscriber acknowledges that there are risks connected to the investment in the Units, as detailed in the Offering Memorandum; and
- (c) the Subscriber has been advised to seek professional advice in respect of the Subscriber's investment in the Units and has been afforded the opportunity to review the contracts material to the Subscriber's investment in the Units.

5.5 **Disposition in Compliance with Securities Legislation.** The Subscriber agrees that any disposition of any Units will be made in compliance with applicable securities legislation.

5.6 **Consent to Electronic Delivery of Documents.** The Subscriber acknowledges that he, she or it may be entitled to receive statements from the Agent and may receive other information about the Issuer from the Issuer or the Agent. By completing Schedule "C", the Subscriber is consenting to the receipt of statements and other reports electronically.

5.7 **Subscription Irrevocable.** The Subscriber hereby agrees that this subscription is irrevocable and that the representations and warranties set forth in this Agreement will survive the acceptance of this subscription.

5.8 **Headings and Articles.** Headings and articles used in this Agreement are for convenience of reference only and do not form a part of the text of this Agreement.

5.9 **Gender and Number.** All words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed and agreeing with the required word and/or pronoun.

5.10 **Governing Law.** This Agreement will be governed by and construed and interpreted in accordance with the laws of the Province of Ontario, excluding its conflicts of laws rules, and the federal laws of Canada applicable therein.

5.11 **Further Assurances.** The parties shall do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated hereby, and each party shall provide such further documents or instruments required by any other party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether prior to or following the acceptance hereof.

5.12 **Severance.** In the event that any Article or Section hereof is held to be invalid or unenforceable by a court of competent jurisdiction, such invalidity or unenforceability shall not affect the remainder of the provisions hereof, but such part shall be fully severable, and this Agreement shall be construed and enforced as if such invalid or unenforceable part had never been inserted herein and the parties do hereby agree that they would have signed this Agreement without such invalid or unenforceable part included herein.

5.13 **Counterparts and Facsimile.** This Agreement may be executed in counterparts, each of which together shall constitute one and the same instrument. This Agreement may be executed by facsimile with originally executed documents to follow by courier forthwith thereafter and shall be as binding as if originally executed.

5.14 **Binding Effect.** This Agreement shall enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, legal representatives and permitted assigns.

5.15 **No Waiver.** This Agreement (including the Schedules hereto) together with the Offering Memorandum and the Declaration of Trust, contain the complete and exclusive understanding of the parties with respect to the subject matter hereof. No waiver, alteration or modification of any of the provisions hereof will be binding unless in writing and signed by a representative of the party to be bound thereby.

5.16 **Language.** The parties hereto confirm their express wish that this agreement and all documents and agreements directly or indirectly relating thereto be drawn up in the English language. *Les parties reconnaissent leur volonté expresse que la présente ainsi que tous les documents et contrats s'y rattachant directement ou indirectement soient rédigés en anglais.*

5.17 **Privacy Notice and Authorizations.** The Subscriber acknowledges that this Agreement requires the Subscriber to provide certain personal information to the Issuer. Such information is being collected by the Issuer for the purposes of completing the subscriptions contemplated in this Agreement, determining the Subscriber's eligibility to complete the subscription contemplated in this Agreement under applicable securities legislation and completing filings required under applicable securities legislation. The Subscriber's personal information, including name, address and telephone number, and any other information contained in this Agreement (or otherwise obtained in connection with the issuance of the Units) may be disclosed by the Issuer to:

- (a) securities regulatory authorities and taxation authorities; and
- (b) any of the other parties involved in the transactions contemplated in this Agreement, including legal counsel.

By executing this Agreement, the Subscriber is deemed to be consenting to the foregoing collection, use and disclosure of their personal information. If the Subscriber is resident in or otherwise subject to the

securities laws of Ontario or British Columbia, the Subscriber acknowledges and agrees that the Subscriber has been notified by the Issuer: (i) of the possible delivery to the OSC and BCSC of personal information referenced above; (ii) that this information is being collected indirectly by the OSC and BCSC under the authority granted to it in securities legislation; (iii) that this information is being collected for the purposes of the administration and enforcement of securities legislation in Ontario and British Columbia; (iv) that the contact information for the public officials in Ontario who can answer questions about the OSC's indirect collection of the information is:

Inquiries Officer  
 Ontario Securities Commission  
 20 Queen Street West, 22<sup>nd</sup> Floor  
 Toronto, Ontario M5H 3S8  
 Tel: 416-593-8314; Toll Free: 1 877 785 1555; Fax: 416 593 8122  
 Email: exemptmarketfilings@osc.gov.on.ca

and that the contact information for the public officials in British Columbia who can answer questions about the BCSC' indirect collection of information is:

FOI Inquiries  
 British Columbia Securities Commission  
 P.O. Box 10142, Pacific Centre  
 701 West Georgia Street  
 Vancouver, British Columbia V7Y 1L2  
 Tel: 604 899 6581; Toll Free: 1 800 373 6393; Fax: 604 899 6581  
 Email: FOI-privacy@bcsc.bc.ca

5.18 **Limitation.** The parties acknowledge and agree that any obligations of the Issuer hereunder are not personally binding upon any trustee thereof, any registered or beneficial holder of units in the Issuer (a "**Unitholder**") or any annuitant under a plan of which a Unitholder acts as trustee or carrier, and resort shall not be had to, nor shall recourse or satisfaction be sought from, any of the foregoing or the private property of the foregoing, but the property of the Issuer only shall be bound by such obligations. Any obligation of the Issuer set out in this Agreement shall, to the extent necessary to give effect to such obligation, be deemed to constitute, subject to the provisions of the previous sentence, an obligation of the trustees of the Issuer in their capacity as trustees of the Issuer only.

\_\_\_\_\_  
*(Name of Subscriber - please print)*

By: \_\_\_\_\_  
*(Authorized Signature)*

By: \_\_\_\_\_  
*(Authorized Signature #2 for Jt WROS,  
if applicable)*

\_\_\_\_\_  
*(Date)*

\_\_\_\_\_  
*(SIN Number)*

\_\_\_\_\_  
*(Telephone Number)*

\_\_\_\_\_  
*(Email Address)*

\_\_\_\_\_  
*(Address)*

\_\_\_\_\_  
*(Romspen Account #)*

\_\_\_\_\_  
*(Trustee Account # - if applicable)*

Aggregate Subscription Price: \$ \_\_\_\_\_

**TO BE COMPLETED BY ISSUER:**

Net Asset Value per Class A Unit: \_\_\_\_\_

Number of Class A Units: \_\_\_\_\_

**Acceptance:** The Issuer hereby accepts the above subscription this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**Romspen Mortgage Investment Fund, by its duly authorized signing officer**

Per: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



**SCHEDULE "A"**

**CERTIFICATE OF ACCREDITED INVESTOR**

**TO:** Romspen Mortgage Investment Fund (the "Issuer")

In connection with the purchase by the undersigned purchaser (the "Subscriber") of units of the Issuer, the Subscriber (or the signatory on behalf of the Subscriber) certifies for the benefit of the Issuer and Romspen Investment Corporation (the "Agent") that the Subscriber is a resident of, or the purchase and sale of securities to the Subscriber is otherwise subject to the securities legislation of, Ontario, British Columbia, Alberta, Saskatchewan, Manitoba, Quebec, New Brunswick, Newfoundland and Labrador, or Nova Scotia and the Subscriber is (and will at the time of acceptance of the Subscription and any additional Subscriptions be) an accredited investor (an "Accredited Investor") within the meaning of National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106"). Specifically, the Subscriber is:

**PLEASE INDICATE THE APPLICABLE CATEGORY OF "ACCREDITED INVESTOR" BY MARKING YOUR INITIAL(S) IN THE SPACE PROVIDED:**

- (d) except in Ontario, a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer;
- (d.1) in Ontario, a person or company registered under the securities legislation of a province or territory of Canada as an adviser or dealer;
- (e) an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d);
- (e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the Securities Act (Ontario) or the Securities Act (Newfoundland and Labrador);
- (j) an individual who, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that, before taxes, but net of any related liabilities, exceeds \$1,000,000;
- (j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of related liabilities, exceeds \$5,000,000;
- (k) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year;
- (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000;
- (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction; or
- (v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor.

**FOR OFFICE USE ONLY**

*Note particulars of how Subscriber satisfies applicable criteria:*

## Interpretative Aids

The following definitions relate to certain of the categories of “accredited investor” set forth above.

- (a) “**company**” means any corporation, incorporated association, incorporated syndicate or other incorporated organization;
- (b) “**director**” means (i) a member of the board of directors of a company or an individual who performs similar functions for a company, and (ii) with respect to a person that is not a company, an individual who performs functions similar to those of a director of a company;
- (c) “**entity**” means a company, syndicate, partnership, trust or unincorporated organization;
- (d) “**financial assets**” means (i) cash, (ii) securities, or (iii) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;
- (e) “**fully managed account**” means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities of the account without requiring the client’s express consent to a transaction;
- (f) “**individual**” means a natural person, but does not include a partnership, unincorporated association, unincorporated organization, trust or a natural person in his or her capacity as trustee, executor, administrator or other legal personal representative;
- (g) “**investment fund**” means a mutual fund or a non-redeemable investment fund, and, for greater certainty in British Columbia, includes an employee venture capital corporation that does not have a restricted constitution, and is registered under Part 2 of the *Employee Investment Act* (British Columbia), R.S.B.C. 1996 c. 112, and whose business objective is making multiple investments and a venture capital corporation registered under Part 1 of the *Small Business Venture Capital Act* (British Columbia), R.S.B.C. 1996 c. 429 whose business objective is making multiple investments;
- (h) “**non-redeemable investment fund**” means an issuer (i) whose primary purpose is to invest money provided by its securityholders; (ii) that does not invest, (A) for the purpose of exercising effective control or seeking to exercise effective control of an issuer that is a mutual fund or a non-redeemable investment fund, or (B) for the purpose of being actively involved in the management of any issuer in which it invests, other than an issuer that is a mutual fund or a non-redeemable investment fund; and (iii) that is not a mutual fund;
- (i) “**person**” means an individual, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator, or other legal representative;
- (j) “**related liabilities**” means liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets and liabilities that are secured by financial assets;
- (k) “**spouse**” means, an individual who:
  - (i) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual;

- (ii) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender; or
  - (iii) in Alberta, is an individual referred to in paragraph (i) or (ii), or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta);
- (l) “**subsidiary**” means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

***Affiliated Entity***

For the purposes of NI 45-106, an issuer is an affiliate issuer if (a) one of them is the subsidiary of the other, or (b) each of them is controlled by the same person.

***Control***

For the purposes of NI 45-106, a person or company is considered to be “controlled” by a person or company if: (a) the first person, directly or indirectly, beneficially owns or exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation; (b) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership; or (c) the second person is a limited partnership and the general partner of the limited partnership is the first person.

**SCHEDULE "B"**

**PERMITTED CLIENT SUITABILITY WAIVER**

**TO:** Romspen Mortgage Investment Fund (the "Issuer")

**AND TO:** Romspen Investment Corporation (the "Agent")

In connection with the purchase by the undersigned purchaser (the "**Subscriber**") of units of Issuer, the Subscriber (or the signatory on behalf of the Subscriber) certifies for the benefit of the Issuer and the Agent that the Subscriber is a permitted client within the meaning of National Instrument 31-103 - *Registration Requirements and Exemptions* ("**NI 31-103**"), and hereby waives (i) the Agent's obligation to determine suitability of the purchaser's investment in the Partnership in accordance with section 13.3 of NI 31-103 and (ii) except as specifically requested by the purchaser from time to time, the Agent's obligation to deliver all of the information required by section 14.2 of NI 31-103. Specifically, the Subscriber is:

**PLEASE INDICATE THE APPLICABLE CATEGORY OF "PERMITTED CLIENT" BY MARKING YOUR INITIAL IN THE SPACE PROVIDED:**

- \_\_\_\_\_ (d) a person or company registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer, other than as a scholarship plan dealer or a restricted dealer;
- \_\_\_\_\_ (k) a person or company acting on behalf of a managed account managed by the person or company, if the person or company is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction;
- \_\_\_\_\_ (o) an individual who beneficially owns financial assets, as defined in section 1.1 of NI 45-106, having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5 million;
- \_\_\_\_\_ (p) a person or company that is entirely owned by an individual or individuals referred to in paragraph (o), who holds the beneficial ownership interest in the person or company directly or through a trust, the trustee of which is a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction;
- \_\_\_\_\_ (q) a person or company, other than an individual or an investment fund, that has net assets of at least \$25 million as shown on its most recently prepared financial statements; or
- \_\_\_\_\_ (r) a person or company that distributes securities of its own issue in Canada only to persons or companies referred to in the above paragraphs.

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

## SCHEDULE "C"

### CONSENT TO ELECTRONIC DELIVERY OF DOCUMENTS

**TO:** Romspen Mortgage Investment Fund (the "Issuer")

**AND TO:** Romspen Investment Corporation (the "Agent")

I have read and understand this "Consent to Electronic Delivery of Documents" and consent to the electronic delivery of the documents listed below that the Issuer elects to deliver to me electronically, all in accordance with my instructions below.

1. The following documents will be delivered electronically pursuant to this consent:
  - (a) Trade confirmations in respect of purchase of units of the Issuer where the Agent acts as exempt market dealer for the trade;
  - (b) Unaudited interim financial statements for the Issuer (if requested);
  - (c) Audited annual financial statements for the Issuer (if requested);
  - (d) Notice reminding me of the standing instructions I have provided to the Issuer about my preference to receive or not receive the Issuer's financial statements;
  - (e) Client statements; and
  - (f) Such other reports, statements or investment commentary as may be required by law or as the Agent may choose to provide.
2. All documents delivered electronically will be delivered by email to the address listed below.
3. I acknowledge that I may receive from the Issuer a paper copy of any documents delivered electronically at no cost if I contact the Issuer by telephone, regular mail or electronic mail at:

Romspen Mortgage Investment Fund  
162 Cumberland Street  
Suite 300  
Toronto, Ontario M5R 3N5  
Tel: 416-966-1100  
Email: investorrelations@romspen.com
4. I understand that I will be provided with a paper copy of any documents delivered electronically if electronic delivery fails.
5. I understand that my consent may be revoked or changed, including any change in the electronic mail address to which documents are delivered (if I have provided an electronic mail address), at any time by notifying the Issuer of such revised or revoked consent by telephone, regular mail or electronic mail at the contact information listed in #3 above.
6. I understand that I am not required to consent to electronic delivery.

7. It is my express wish that the documents to be delivered under this consent be drawn up in English. *Il est de mon souhait exprès que les documents à remettre selon ce Formulaire de Consentement soient rédigés en anglais.*

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Email address at which to receive delivery of the documents under #1 above:

\_\_\_\_\_

**SCHEDULE "D"**

**INVESTOR RISK ACKNOWLEDGEMENT FORM**

**Form for Individual Accredited Investors**

***WARNING!***

***This investment is risky.***

***Don't invest unless you can afford to lose all the money you pay for this investment.***

<b>SECTION 1 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER</b>	
<b>1. About Your Investment</b>	
Type of securities: <b>Class A Units</b>	Issuer: <b>Romspen Mortgage Investment Fund</b>
Purchased from: <b>Issuer</b>	
<b>SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER</b>	
<b>2. Risk Acknowledgement</b>	<b>Your initials</b>
This investment is risky. Initial that you understand that:	
Risk of loss - You could lose your entire investment of \$ _____. <i>[Instruction: Insert the total dollar amount of the investment.]</i>	
Liquidity risk - You may not be able to sell your investment quickly — or at all.	
Lack of information - You may receive little or no information about your investment.	
Lack of advice - You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to: <a href="http://www.aretheyregistered.ca">www.aretheyregistered.ca</a> .	
<b>3. Accredited Investor Status</b>	<b>Your initials</b>
You must meet at least one of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.	
<ul style="list-style-type: none"> <li>Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.)</li> </ul>	
<ul style="list-style-type: none"> <li>Your net income before taxes combined with your spouse's was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year.</li> </ul>	
<ul style="list-style-type: none"> <li>Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities.</li> </ul>	
<ul style="list-style-type: none"> <li>Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.)</li> </ul>	

<b>4. Your Name and Signature</b>	
By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form.	
First and last name (please print):	
Signature:	Date:
<b>SECTION 5 TO BE COMPLETED BY THE SALESPERSON</b>	
<b>5. Salesperson Information</b>	
<i>[Instruction: The salesperson is the person who meets with, or provides information to, the purchaser with respect to making this investment. That could include a representative of the issuer or selling security holder, a registrant or a person who is exempt from the registration requirement.]</i>	
First and last name of salesperson (please print):	
Telephone: <b>416.966.1100</b>	Email: <b>InvestorRelations@romspen.com</b>
Name of firm (if registered): <b>Romspen Investment Corporation</b>	
<b>SECTION 6 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER</b>	
<b>6. For More Information About This Investment</b>	
Romspen Mortgage Investment Fund Attention: Investor Relations 416.966.1100 investorrelations@romspen.com www.romspen.com For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at <a href="http://www.securities-administrators.ca">www.securities-administrators.ca</a> .	

**Form Instructions:**

1. This form does not mandate the use of a specific font size or style but the font must be legible.
2. The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.
3. The purchaser must sign this form. Each of the purchaser and the issuer or selling security holder must receive a copy of this form signed by the purchaser. The issuer or selling security holder is required to keep a copy of this form for 8 years after the distribution.
4. Except in Ontario, this Instrument comes into force on May 5, 2015. In Ontario, this Instrument comes into force on the later of the following:
  - (a) May 5, 2015; and
  - (b) the day on which subsection 12(2) of Schedule 26 of the *Budget Measures Act, 2009* is proclaimed in force.