

LETTER OF INDEMNITY - MIC

Issuer: <u>Alta Pacific Mortgage Investment Corp.</u> (the "Company")
Description of Security(ies): <u>Class B Share</u>
Subscription Amount per Security: <u>\$100.00</u>
Number of Securities Being Subscribed For: _____
Total Subscription Amount: \$ _____
Remit subscription funds to: <u>Alta Pacific Mortgage Investment Corp.</u>

In consideration of Olympia Trust Company ("Olympia") accepting the Securities noted above in the plan noted below, I hereby confirm that the Securities are a "qualified investment" and in the case of a Tax Free Savings Account ("TFSA") are not a "prohibited investment" as those terms are defined in the Income Tax Act (Canada) (the "Act"), that I deal at arm's length with the Company for the purposes of the Act, and that:

Advice: I acknowledge that I have sought and obtained independent financial, investment, tax, and legal advice and carried out such due diligence and made other such enquires to the extent that I deem necessary and appropriate in making this investment for my plan to determine the advisability of the acquisition in light of my personal circumstances.

(initial)	I further acknowledge that it is my sole responsibility to evaluate all investments that I may elect to make in my plan from time to time and that Olympia, by accepting the Securities into my plan, accepts no responsibility for determining either the eligibility of the Securities as a "qualified investment" or the value of the Securities at this time or any time in the future. Furthermore, I acknowledge that I have neither sought nor obtained any advice from Olympia relative to the acquisition of these Securities and I also acknowledge that Olympia has neither undertaken any due diligence nor made any determination whatsoever as to the status of the Securities as a "qualified investment" or, in the case of a TFSA, as a "prohibited investment". I agree to indemnify and save harmless Olympia and their respective officers, directors, and employees from and against all claims, demands, actions, suits, or other proceedings by whomsoever brought, and from all losses, costs, fines, levies, damages, expenses (including any legal fees and disbursements on a solicitor and client basis and any costs incurred in connection with the enforcement of this indemnity), taxes, penalties, and other liabilities whatsoever, directly or indirectly arising from or in connection with Olympia acting in accordance with this letter of indemnity and from my instructions to make this investment and hold the Securities in my plan. I also agree to indemnify and save harmless Olympia due to any misstatement or breach of representation, warranty, agreement or certification made herein. This indemnification shall survive the termination of or transfer out of the plan or its assets or the resignation or revocation of the trusteeship of the plan by Olympia.
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Fair Market Value: The subscription amount as indicated above is equal to the fair market value of the Securities.

Ownership: I do not directly or indirectly [including in combination with Related Persons (spouse, common-law partner, child under 18 years of age)] currently own more than 25% of the shares in the capital stock of the Company as per subparagraph 130.1 (6)(d)(1) subsection 248(1) of the Act. I undertake to immediately advise Olympia in writing if this status changes.

Indebtedness to the Company: Neither I, nor any person with whom I do not deal at arm's length with have any debts owing to the Company whether by mortgage or otherwise. I undertake to immediately advise Olympia in writing if this status changes.

Securities Laws: The acquisition complies with all applicable securities laws and regulations in Canada and the applicable Province/Territory in which I reside.

Annuitant Status: I am NOT a non-resident of Canada for the purposes of the Act or any treaty or convention that Canada may have with another country. I undertake to immediately advise Olympia in writing if my status as a Canadian taxpayer and resident changes.

Ongoing Obligation: I am solely responsible for determining the fair market value of the Securities and Olympia has no obligation to and does not intend to verify such value or independently monitor any changes thereto. I will provide at my expense, at any time as Olympia may require, such independent information or opinions as deemed necessary by Olympia with respect to both the fair market value of the Securities and the continued status of the Securities as "qualified investments" and if the plan is a TFSA, as not being "prohibited investments". In the event that I fail to satisfy any of the requirements set forth above, Olympia is fully entitled to deem that the Securities are not "qualified investments", or in the case of a TFSA are a "prohibited investment", and to effect whatever actions and reporting is, in Olympia's opinion, required for the purposes of applicable income tax legislation. I understand and agree that in such event, adverse tax consequences may be suffered and I confirm that I will assume full responsibility for such tax consequences.

X _____
Annuitant or Holder Signature

Plan Number

Date

Annuitant or Holder Name (Printed)