

LETTER OF INDEMNITY & DIRECTION (MIC)

Investing in Shares of Mortgage Investment Corporations

I, the annuitant or holder, do hereby direct Olympia Trust Company ("Olympia") to subscribe for _____ Share(s) of Alta Pacific Mortgage Investment Corporation for the total consideration of \$ _____.

In consideration of Olympia accepting this investment in the plan noted below, I hereby confirm and certify that this is a "qualified investment" and in the case of a Tax Free Savings Account is not a "prohibited investment" as the terms are defined in the Income Tax Act (Canada) (the "Act") and that:

1. **Advice:** I acknowledge that I have sought and obtained independent financial, investment, tax and legal advice to the extent that I deem necessary and appropriate in making this investment for my plan.

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 this investment into my plan, accepts no responsibility for determining either its eligibility as a "qualified investment" or the value of the investment at this time or any time in the future.

(initial)

2. I do not directly or indirectly, [including 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 Corporation as per subparagraph 130.1(6)(d)(1) subsection 248(1) of the Act;
3. I am not a non-resident of Canada;
4. Neither I, nor any person with whom I do not deal at arm's length with have any debts owing to the corporation whether by mortgage or otherwise;
5. **Closing Documents:** In addition to this original Letter of Indemnity, enclosed are the following documents:
- [] Copy of the Subscription Agreement
[] Original Share Certificate

Please remit funds to Alta Pacific Mortgage Investment Corporation.

6. **Qualified Investment and Fair Market Value:** I understand that a letter from the Company's solicitor or accountant declaring that the investment is a "qualified investment" has been provided to Olympia and that the current fair market value of the investment is \$100.00 per share.
7. **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 if my status as a Canadian taxpayer and resident changes.
8. **Indemnity:** I agree to indemnify and save harmless Olympia for any taxes, penalties, fines, levies, costs, expenses, or any other actions or claims resulting from my instructions to make this investment and hold this security in my plan.

X _____
Annuitant or Holder Signature

Plan Number

Date

Annuitant or Holder Name (Printed)