

Subscription Agreement for Residents of Ontario, Saskatchewan, New Brunswick, Northwest Territories or Nunavut

NORTHSIDE MORTGAGE INVESTMENT CORPORATION ("NMIC")
c/o Uptown Mortgage Group Inc.(the "Manager")
80 Carlauren Road, Unit 23
Vaughan, ON
L4K 7Z5

Re: Subscription for Special Shares

Subscription

Pursuant to the terms and conditions set out in the Offering Memorandum relating to the offering of nonvoting Special Shares ("Shares") in the capital stock of NMIC, the undersigned (the Subscriber") hereby irrevocably subscribes for _____ special shares at a subscription price of \$1.00 CDN per share and the Subscriber submits herewith a cheque(s) **made payable to Anthony O. Maniaci, In Trust** as solicitor for NMIC.

Dividends and Distributions

The Subscriber acknowledges that distributions of the net income earned by NMIC are made monthly. The Subscriber hereby elects as follows with respect to said monthly dividend entitlement [*Instructions: Select one option*].

- applied to the purchase of further Shares; or
- remitted to the Subscriber by cheque or electronic funds transfer.

Subscriber Representations and Warranties

The Subscriber represents, warrants and acknowledges to and in favour of NMIC and the Manager that as of the date hereof:

1. The Subscriber acknowledges that the sale of the Shares to the Subscriber as contemplated in this agreement (including, without limitation, as to the aggregate purchase amount payable) complies with or is exempt from the applicable securities legislation of the province or territory of Canada in which the Subscriber resides as set out below. The Subscriber hereby indicates on the basis it qualifies:
 - The Subscriber is an "accredited investor" and has indicated on Exhibit A to this document under which definition of "accredited investor" the Subscriber qualifies under.
 - The Subscriber is not an "accredited investor". The minimum investment for "non-accredited investors" is \$150,000.00.
2. The Shares subscribed for herein are being acquired by the Subscriber (i) as principal for the Subscriber's own account or (ii) as agent or trustee for an account fully managed by the Subscriber (and in respect of which the Subscriber has due and proper authority to so act as agent or trustee and to enter into this agreement on behalf of such account).
3. The Subscriber acknowledges receipt of a copy of the Offering Memorandum for this offering, and further acknowledges that the decision of the Subscriber (or, if applicable, any other person on whose behalf the Subscriber is contracting) to tender this subscription has not been made as a result of any verbal or written representation as to fact or otherwise made by or on behalf of NMIC or the Manager other than as set out in the said Offering Memorandum.

4. The Subscriber expressly acknowledges that all new investment is rolled into NMIC on the 16th of each month. To be eligible to be rolled into NMIC on the 16th of any particular month, you must insure that this fully completed and executed Agreement, including Exhibit A, as well as a certified cheque or bank draft payable to Anthony O. Maniaci, in Trust for the full amount of the subscription price, are received at the said solicitor's office located at 80 Carlauren Road, Vaughan, Ontario L4L 7Z5 by the 13th of that month (or the last business day before the 13th if the 13th is a holiday). The Subscriber further acknowledges that it may deliver notice to the said solicitor by fax (905)851-5108 or email aomaniaci@maniacilaw.com at any time before 11:59 pm on the 2nd day following the date the said solicitor receives this completed Agreement and funds requesting the return of the tendered funds, and the same will be returned to the Subscriber without deduction or obligation.
5. The Subscriber further acknowledges that it has the right following the expiration of 180 days from the date the Shares are issued to require NMIC to redeem said Shares on the first 16th of a month that falls after the expiration of 120 days of receipt of said notice by NMIC, provided however an early redemption fee will be payable by the Subscriber if said notice is delivered to NMIC any time before the 3rd anniversary from the date of the Shares were issued in accordance with the following sliding scale: notice of redemption is received after 180 days but before the end of the first year: 2.5% of amount redeemed; notice of redemption is received prior to the end of the 2nd year: 2.0% of amount redeemed; notice of redemption is received prior to the end of the third year: 1.5% of amount redeemed; notice received after the expiry of third anniversary date of investment: NIL.
6. If the Subscriber is an individual, she or she has attained the age of majority and that she or she is a resident of Canada;
7. This Subscription Agreement has been duly authorized, executed and delivered by, and constitutes a valid, binding and enforceable agreement of the Subscriber, and if the Subscriber is other than an individual, the execution of this Agreement has been duly authorized by all necessary action of that entity or organization;
8. The Shares are being offered and sold pursuant to exemptions from the prospectus requirements of applicable securities laws and, consequently, such laws impose Various restrictions which affect the transferability of the Shares. The Subscriber acknowledges being advised of this fact prior to execution of this Agreement; and
9. All the representations and warranties of the Subscriber contained herein and all information furnished by the Subscriber to NMIC or the Manager in connection with this transaction are true, correct and complete in all respects. The Subscriber expressly acknowledges that the foregoing representations, warranties, agreements, undertakings and acknowledgements are made by the Subscriber with the intent that they be relied upon by the Manager and NMIC in determining his, her or its suitability as a purchaser of Shares and the Subscriber hereby agrees that such representations, warranties, agreements, undertakings, and acknowledgements are intended to survive the Subscriber's purchases of Shares.

Indemnity

The Subscriber acknowledges that the NMIC, the Manager as well as each of the officers and directors thereof, have relied upon the representation of the Subscriber that she, she or it is an "accredited investor" as this term is defined by relevant securities legislation and hereby agrees to indemnify such persons against any cost, expense or liability incurred should such representation be false.

Applicable Law

This subscription agreement shall be construed in accordance with, and governed in all respects by, the laws of the Province of Ontario and the federal laws of Canada applicable therein, in each case without reference to conflicts of law rules.

Registration

Please record and register the Shares herein subscribed for on the records of NMIC in the name indicated below:

Name of Subscriber

The subscriber understands that the Manager in its sole discretion has the right to reject all or any part of this subscription and that the subscriber will be promptly notified by the Manager and, in any event, within two business days of receipt of this subscription agreement by the Manager if this subscription will not be fully accepted. In the event that all or part of this subscription is rejected by the Manager, all amounts received by the Manager from the Subscriber which are not to be accepted will be returned to the subscriber forthwith without interest or deduction.

Entire Agreement

This subscription agreement contains the entire agreement of the parties hereto relating to the subject matter hereof, and there are no representations, covenants or other agreements relating to the subject matter hereof except as stated or referred to herein.

IN WITNESS THEREOF, the Subscriber has executed this subscription agreement this _____.

Name of Subscriber

Social Insurance No. or
Corporate Tax Account No.

By: _____

Signature of Subscriber or
Authorized Representative

Name of Signatory

Title

Address

Telephone

Email Address

Beneficiary Name

Beneficiary Relationship