

Solicitor's Final Report on Title

FROM:

DATE:

TO: HOME TRUST COMPANY

MORTGAGE NO.:

RE: Your Mortgage Loan to _____

On Property at _____

The above noted mortgage loan was completed in accordance with your Mortgage Loan Commitment dated the _____ day of _____, 20____, and in this regard, we are pleased to advise as follows:

CERTIFICATE OF TITLE

At the time the mortgage funds were advanced, you had a good and valid first charge thereon. You are insured as a mortgage lender under Title Insurance Policy Number _____ with _____.

MORTGAGE DETAILS

Chargor(s) _____

Chargor(s) Spouse _____

Address of Chargor(s) _____

Security Address _____

Brief Legal Description _____

Guarantor(s) _____

REGISTRATION DETAILS

The mortgage/charge was prepared in accordance with the terms set out in your Mortgage Loan Commitment and bears the date of the _____ day of _____, 20____, and was registered in the Registry/Land Titles Office for the Registry/Land Titles Division of _____ on the _____ day of _____, 20____, as Instrument Number _____.

EASEMENTS, ENCROACHMENTS, RIGHTS OF WAY

There are no easements, encroachments and rights of way disclosed on title to the property.

REALTY TAXES

All outstanding realty taxes/provincial and municipal real property taxes to the date of advance have been paid in full. Such taxes for the previous year total \$ _____.

INSURANCE

We have verified that the property is insured for an amount not less than the full insurable value of the improvement against fire and lightning including extended coverage and that loss is payable to you as first mortgagee. The policy is subject to Insurance Bureau of Canada Form 3000.

Company _____ Policy No. _____

Amount _____ Expiry Date _____

Name of Agent _____ Telephone No. _____

EXECUTIONSRegistry System

On the date of advance of the funds:

- () There were no outstanding executions filed with the Sheriff of the Jurisdiction in which the lands are located against the Chargor(s)/ Guarantor(s)/ previous owners(s).
- () No certificate of judgment was registered which binds the real property mortgaged herein.

Land Titles System

On the date of advance of the funds:

- () There were no outstanding executions affecting the subject lands.
- () There were no executions filed in the relevant Land Titles Office against the Chargor(s)/Guarantor(s)

CONDOMINIUM (if applicable)

There are no arrears of common expenses or liens claimed by the Condominium Corporation against the subject unit. We have reviewed the current certificate of arrears/letter of clearance provided by Condominium Corporation, find it to be in order disclosing no deficiencies and a certificate of insurance confirming that there is currently in force adequate fire and extended coverage over the entire condominium premises.

CORPORATE BORROWERS (if applicable)

We confirm that the Chargor, being a corporation, has been duly incorporated with full power and authority to hold, mortgage and otherwise deal in the lands and premises described in the mortgage and all necessary corporate action has been taken to authorize the borrowing of the principal sum stated in the mortgage with interest as therein provided and the giving of the mortgage security therefor.

CORPORATION TAX

On the date of the advance of the funds herein the Province of Ontario claimed no lien against the mortgaged land.

CERTIFICATION

We hereby certify the accuracy of all the foregoing, and:

1. In conformity with the *Mortgages Act*, a true copy of the mortgage/charge and Charge Terms were delivered and explained to the Chargor(s).
2. This transaction complies with the provisions of the *Family Law Reform Act* (for Ontario only).
3. This transaction complies with all applicable provincial legislation.

ENCLOSURES

We herewith enclose the following for your records:

- () Receipted Charged and signed Acknowledgement and Direction re e-reg, OR
- () Duplicate registered Mortgage/Charge of Land Instrument No.
- () Registered Financing Statement re Assignment of Rentals, if applicable.
- () Sheriffs/Execution Certificate against the Mortgagor(s) and Guarantor(s), if any.
- () Copy of Title Insurance Policy
- () Acknowledgement and Direction re Funds
- () Fire Insurance Policy.
- () Survey (if available)
- () Statutory Declaration
- () Executed copy of Commitment
- () Executed copy of Disclosure Statement

Per: _____

(Signature of Solicitor)

(Law Firm)

(Address)