STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
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DIRECTOR OF TITLES
DIRECTRICE DES DROITS IMMOBILIERS

Land Registration Reform Act

Filing No.

filed by – Home Trust Company

SET OF STANDARD CHARGE TERMS

The following set of STANDARD CHARGE TERMS shall be deemed to be included in every Charge/Mortgage in which the set is referred to by its filing number, as provided in section 9 of the above Act.

TABLE OF CONTENTS

1. DEFINITIONS/TERMS YOU NEED TO KNOW 4

2. WHAT THE MORTGAGE DOES 6

2.1 The mortgage is our security on the property 6
2.2 The mortgage secures your indebtedness to us 6
2.3 Who is bound by the mortgage 7
2.4 Changing the mortgage – renewals and amendments including automatic renewals 7

3. CREDIT CARD ACCOUNTS 8

3.1 The mortgage secures your indebtedness to us 8
3.2 Interest 8
3.3 Payments 8
3.4 Promise to Pay 8

4. INTEREST 8

4.1 Interest for fixed rate loans 8
4.2 Interest for adjustable rate loans 8
4.3 Interest on amounts advanced before the interest adjustment date 9
4.4 Compound interest 9

5. YOUR REGULAR MORTGAGE PAYMENTS 9

5.1 Currency and place of payment 9
5.2 Regular payments 9
5.3 Changing the frequency of your regular payments 10
5.4 Payment of indebtedness on the balance due date or maturity date 11
5.5 Method for payment 11
5.6 How we apply your payments 11

6. WHEN AND HOW THE INITIAL LOAN AND OTHER FIXED LOANS CAN BE PAID OFF EARLIER 11

6.1 Closed loans 11
6.2 Prepayment privileges 11
6.3 When and how you may prepay your mortgage in full with a prepayment charge. 12
6.4 Prepayment charge for a fixed rate loan 12
6.5 Prepayment charge for an adjustable rate loan 12
6.6 Prepayments generally 12

7. CONVERTING YOUR MORTGAGE 12

7.1 Converting your adjustable rate loan 12

8. ASSUMPTION OF THE MORTGAGE IF THE PROPERTY IS SOLD 13

9. YOUR PROMISES AND OBLIGATIONS 13

9.1 Payments 13
9.2 The property and the mortgage 14
9.3 Properties which you lease from others 14
9.4 No other mortgages without consent 15
9.5 Owner-occupied properties 15

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201902 Code

9.6 Rental properties and assignment of rents 15
9.7 Property taxes 16
9.8 Insurance (this section does not apply if the property is a residential condominium unit or strata lot) 17
9.9 If the property is a condominium or strata lot 18
9.10 Building mortgage 20
9.11 Repairs 21
9.12 Demolitions and alterations 21
9.13 Hazardous and illegal substances 22
9.14 Property inspection, testing and investigation 23
9.15 Illegal activities 23
9.16 Servicing Fees 23
9.17 Costs 25
9.18 New home warranties 25
9.19 Expropriation 25
9.20 Spousal information 26
9.21 Withholding taxes 26

10. OUR RIGHTS AND REMEDIES 26

10.1 No obligation to make advances under the mortgage 26
10.2 Releasing the property from the mortgage 26
10.3 Certain actions we can take 26
10.4 Default and acceleration of the indebtedness 27
10.5 Enforcing our rights 28
10.6 Doctrine of consolidation 30
10.7 Insured Loan Priority 30

11. GUARANTORS 30

12. MISCELLANEOUS 31

12.1 Date of mortgage 31
12.2 Exclusion of statutory covenants 31
12.3 *National Housing Act* 31
12.4 Part of mortgage invalid 31
12.5 Notice 31
12.6 Headings 31
12.7 Governing law 31
12.8 Important Notice for Mortgages in Manitoba 32
12.9 Notice of Obligations under Mortgages in Alberta 32
12.10 Waiver of Saskatchewan Legislation 32
12.11 Further Assurances 32

13. **RIGHT TO DEAL WITH ANY LOAN** 32

14. SECURITIZATION/FINANCING 32

15. PRIVACY 33

16. EQUIVALENT INTEREST RATES 34

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201902 Cote

1. DEFINITIONS/TERMS YOU NEED TO KNOW

The following are used with particular meanings in this set of standard charge terms:

(a) **additional advance** has the meaning given to it in section 14 below.

(b) **adjustable rate loan** means a fixed loan advanced by us with an adjustable rate of interest secured by the mortgage.

(c) **administrator** means CMHC in its capacity as administrator of a financing of mortgage loans originated by us which may include all or any part of the indebtedness.

(d) **agreements** means all of the contracts, agreements, promissory notes, bills of exchange, notices or other documents which evidence, govern or relate to the indebtedness including, without limitation, the cardholder agreement, the commitment, the cost of borrowing statement and all supplements, amendments, renewals, substitutions and replacements of them.

(e) **balance due date** or **maturity date** means the date set out in the registered mortgage or in an amending agreement on which indebtedness is due and payable in full.

(f) **cardholder agreement** means the agreement that sets out the terms and conditions of your credit card account.

(g) **CMHC** means Canada Mortgage and Housing Corporation and its successors and assigns.

(h) **commitment** means the commitment letter or renewal offer setting out the terms of the mortgage financing to which both you and we agreed which includes a mortgage loan with or without a credit card account.

(i) **cost of borrowing disclosure** means the mandatory statement setting out the information required by law to be given to you as it relates to the fixed loan and includes the disclosure information sent to you in the event the mortgage is renewed with us.

(j) **credit card account** means your revolving account and line of credit with us.

(k) **default** means you have not kept a promise under the mortgage.

(l) **fixed loan** means a term loan, that you have agreed in writing will be secured by the mortgage, advanced by us in a specific amount that is repaid in regular payments over a set period of time. A fixed loan may be a fixed rate loan or an adjustable rate loan.

(m) **fixed rate loan** means a fixed loan advanced by us with a fixed rate of interest secured by the mortgage.

(n) **guarantor** means each person who signs the mortgage or an agreement relating to the mortgage as a guarantor or covenantor. This is a person who also agrees to keep your promises under the mortgage.

(o) **improvement** means any construction or installation on the property or any alteration, addition or repair to any building or structure on the property.

(p) **indebtedness** means all debts and liabilities, present and future, absolute and contingent, matured or not, at any time owing by you to us, in respect of one or more loans evidenced by one or more agreements. Indebtedness also includes any fees, expenses and other amounts owing to us from time to time pursuant to the mortgage which we may charge or which we may incur in respect of the indebtedness. Other amounts may include our administration and processing fees and the expenses of enforcing our rights as well as paying off any prior charges against the property in respect of such indebtedness. Indebtedness also includes, without limitation, all interest and compound interest accrued on all the foregoing amounts.

(q) **initial loan** means the fixed loan, if any, we advance on or about the time the mortgage is made and described in the registered mortgage or in an agreement which may, for certainty, include a renewal agreement.

(r) **information access person** has the meaning given to it in section 15 below.

(s) **insured loan** means any loan(s) that is/are insured by a mortgage insurer.

(t) **interest adjustment date** is the date identified as the interest adjustment date in the registered mortgage or in an agreement evidencing a part of the indebtedness. This is the date the term starts.

(u) **interest rate** is the interest rate or interest rates identified as the interest rate on the registered mortgage and/or in any agreements.

(v) **loan** means any advance under an agreement and, if under an agreement more than one loan is advanced, each advance is a separate and distinct loan, including the replacement, refinancing or re-advancing of each such loan.

(w) **mortgage** means the commitment and/or cost of borrowing disclosure, the registered mortgage, this set of standard charge terms, any agreement between you and us or document from us setting out the terms of a loan, any schedules that are attached to the registered mortgage and any renewals or amendments. It is described in more detail in section 2 below.

(x) **mortgage insurer** means CMHC, Genworth Financial Insurance Company Canada, Canada Guaranty Mortgage Insurance Company or any other company that insures the payment of mortgages to mortgage lenders.

(y) **pooling program** means a financing or an insurance program by a mortgage insurer and/or the administrator.

(z) **principal amount** is the amount of money identified as the principal amount in the registered mortgage. If you have a credit card account, the principal amount will include the credit limit available to you from time to time.

(aa) **promise** means each item you agree to do and each statement you confirm and certify under the mortgage.

(bb) **property** means the land described on the registered mortgage. It includes all buildings, structures and improvements on the land now or added later, as well as anything attached now or later to the land or to any building or structure on the land. It also includes any improvements, substitutions, additions or alterations made to any building, structure or the land. If you lease the property, the property means the lease, except for the last day of the term of the lease, and any other interest, right, option or benefit set out in the lease. If the property is a condominium unit or strata lot, the property includes your interest in the common

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201902 Cote

elements and any other interest that you may have in the assets of the condominium or strata corporation. Any references to the property mean all or any part of the property.

(cc) **registered mortgage** means the form of charge or mortgage which references, or appends, this set of standard terms by its filing number or is incorporated therein, and which you sign and is the part of the mortgage or notice of mortgage that is or will be registered against the title to the property or, where the property is under the electronic registration system, will be signed and registered electronically against title to the property. It also includes any changes which may be made by an agreement amending or renewing any part of the registered mortgage.

(dd) **standard charge terms** means this set of standard charge terms and, where applicable, the set of standard charge terms, standard mortgage terms or optional covenants incorporated into the registered mortgage, directly or as a schedule thereto, by reference to their filing number or the set of additional mortgage terms appended to the registered mortgage. It also includes any changes which may be made by an agreement amending or renewing any part of the registered mortgage.

(ee) **taxes** means all taxes, including those charges which are deemed by law to be taxes, assessments and levies of any kind and includes any interest and penalties. Examples of taxes include property taxes, local improvement assessments, school taxes, development charges and utilities. Taxes may also include penalties or costs associated with a cleanup following a fire, explosion or other destruction or damage.

(ff) **term** means a time period commencing on the interest adjustment date and ending on the balance due date or maturity date set out in the mortgage or in a renewal or in an amendment of the mortgage.

(gg) **we**, **us**, and **our** mean the mortgagee or chargee described in the registered mortgage.

(hh) **you** and **your** mean each person, corporation and other entity who has signed the mortgage as a chargor, mortgagor or borrower, including the heirs, executors, successors, assigns, and personal and legal representatives of each person, corporation and other entity.

2. WHAT THE MORTGAGE DOES

2.1 The mortgage is our security on the property

(a) By signing the registered mortgage, you mortgage and charge your entire interest in the property to us. If you are a tenant or a lessee of the property, you charge and sublease your entire interest in the property to us for the entire term of the lease (except the last day), including any renewals and any option or right of first refusal to purchase.

(b) In return, we make a loan or extend credit to you as may be advanced to you from time to time. Your interest in the property is security to us for payment of all your indebtedness from time to time owing up to the principal amount and your performance of all your obligations under the mortgage and agreements.

2.2 The mortgage secures your indebtedness to us

(a) The mortgage secures a current or running account. The mortgage is not satisfied or discharged by any intermediate payment of all or part of the indebtedness but remains a continuing security for payment of all other and additional indebtedness

you may incur. The mortgage is not released or reduced by any change in the amount, nature or form of any indebtedness or any renewal, extension, amendment or replacement of any agreements. The mortgage will not cease to operate and will not be extinguished except as provided in subparagraph (b) below.

(b) After you have paid us the indebtedness then outstanding and done everything you have promised to do in the mortgage and the agreements and you notify us in writing that such payment is in final and permanent payout of all your obligations under the mortgage and the agreements, we will sign a discharge. You will give us a reasonable time after payment in which to prepare and issue the discharge. You will pay our usual administration and processing fee for preparing, reviewing and signing any such documents and all legal and other expenses, if applicable and permitted by law. You will pay us these fees whether the discharge or assignment is prepared by your lawyer, by our lawyers or by us. If electronic registration is available for the property and we elect to register, or arrange to register the discharge or assignment, you also agree to pay us the registration fee.

2.3 **Who is bound by the mortgage**

(a) The obligations under the mortgage and each agreement are the responsibility of each person, corporation and other entity who signed it. Where one or more other persons, corporations or other entities have also signed the mortgage or an agreement, each borrower, guarantor or covenator is responsible for satisfying all obligations in the mortgage and agreements, including payment in full of all indebtedness.

(b) Your legal and personal representatives and anyone else to whom the property is transferred must also meet the obligations in the mortgage and agreements.

(c) Our successors and anyone to whom we transfer the mortgage and agreements are also bound by it.

2.4 **Changing the mortgage – renewals and amendments including automatic renewals**

(a) We may, at our option and by agreement with you in writing, change any part of the mortgage and agreements. This change could include renewing or amending the initial loan or increasing the principal amount or other term of the mortgage or agreement.

(b) The initial loan may also be automatically renewed where, before the balance due date or maturity date, we send to you a notice offering to renew the outstanding indebtedness at certain rates and terms and you do not respond in writing accepting one of the renewal terms offered, or you do not pay the indebtedness in full or you have not made other arrangements for payment or extension with us on or before the balance due date or maturity date. In that circumstance, you agree the initial loan will be renewed into an open fixed rate loan at our then prevailing rate for such loan product which will be described in more detail in the renewal notice we send you. We may in the same way automatically renew any other fixed term loan you may have with us.

(c) We do not have to register any such agreement with you on the title to the property to retain our rights under the mortgage and agreements against you or any other person including our priority over any other mortgage.

(d) If we make a new agreement with another borrower or person, corporation or entity who is obligated to pay the initial loan or any other part of the indebtedness,

you will not be released from your obligations under the mortgage or agreement, even if you do not sign or are not advised of the new agreement.

(e) You do not have a right to renew the initial loan. Renewal of the initial loan and any of the fixed term loan is at our discretion.

3. CREDIT CARD ACCOUNTS

This section applies, in addition to the other terms and conditions contained in this set of standard charge terms, if you have one or more credit card accounts with us or if you have guaranteed one or more credit card accounts to us.

3.1 The mortgage secures your indebtedness to us

The initial credit limit on your credit card account is the amount we disclose to you at the time the credit card account is opened. Your credit limit may be increased by us, with your consent, from time to time. We may decrease your credit limit at any time, in our sole discretion. The mortgage secures the balance outstanding from time to time on each credit card account.

3.2 Interest

The interest rate payable by you is the rate established by us from time to time, calculated on the outstanding daily balance, payable monthly. The interest rate will be shown on each monthly statement you receive.

3.3 Payments

Each credit card account is payable in accordance with the terms of the cardholder agreement. Each credit card account is open to payment in full or in part at any time or times.

3.4 Promise to Pay

You agree to pay the balance outstanding from time to time on the credit card account in accordance with the terms of the cardholder agreement.

4. INTEREST

4.1 Interest for fixed rate loans

(a) If the interest rate of the initial loan or other fixed loan is a fixed rate, the interest rate payable by you is the rate shown on the registered mortgage or agreement governing the initial loan. The interest rate payable on other indebtedness with a fixed rate of interest is that set out in the agreement relating to that part of the indebtedness.

(b) Interest is payable at the frequency shown on the registered mortgage or in the agreement evidencing that part of the indebtedness and unless otherwise provided, is calculated semi-annually, not in advance.

(c) Interest is secured and is payable on the indebtedness at the interest rate (or other rate if prescribed by law) until each and every part of the indebtedness has been paid in full, both before and after the balance due date or maturity date, before and after default, and before and after we obtain any court judgment against you.

4.2 Interest for adjustable rate loans

(a) If the interest rate on the registered mortgage refers to the prime rate, you have an adjustable rate loan. The interest rate of the initial loan or other fixed loan payable by you is the prime rate plus or minus the number of percentage points, if any,

shown on the registered mortgage. The interest rate payable on other indebtedness with an adjustable rate of interest is that set out in the agreement relating to that part of the indebtedness.

(b) Whenever there is a change in the prime rate, the interest rate will be adjusted on the first day of the next month (every date on which such adjustment is made is referred to in this set of standard charge terms as an "adjustment date"). On each adjustment date, the interest rate for the month will be adjusted and set to the prime rate then in effect plus or minus the number of percentage points, if any, as shown on the registered mortgage or in the agreement. Within a reasonable time after each adjustment date we may mail to you, at your last known mailing address according to our records, a notice of the changed interest rate, any change to the payment amount and its effective date. The interest rate and payment amount will vary in accordance with this section even if we fail to send this notice or you fail to receive it.

(c) The prime rate is the prime rate as set out in or referred to in the commitment and/or cost of borrowing disclosure.

(d) You can always find the prime rate then in effect and the current interest rate on the loan by contacting us. If there is a need to prove the interest rate, you agree that any certificate in writing we issue setting out the prime rate and the interest rate then in effect will be considered as conclusive evidence of the interest rate in effect at that time.

(e) Interest is payable at the frequency shown on the registered mortgage or in the agreement evidencing that part of the indebtedness and unless otherwise provided, is calculated daily, not in advance.

4.3 Interest on amounts advanced before the interest adjustment date

Interest on advances before the interest adjustment date of the initial loan and any other fixed loan will be calculated at the interest rate set out in the registered mortgage or in the agreement evidencing that part of the indebtedness and at our option will be deducted from any part of the principal amount we advance or paid by you to us or debited by us to your bank account monthly with the final payment on the interest adjustment date.

4.4 Compound interest

If you do not make the regular payment or any other payment when required by the mortgage or agreement, we will charge interest (referred to as "compound interest") on all overdue amounts, including unpaid interest. Compound interest is payable both before and after the balance due date or maturity date, before and after default, and before and after any court judgment we obtain against you. If we demand it, you must pay us this compound interest immediately. Compound interest is calculated at the same interest rate as payable on that part of the indebtedness.

5. YOUR REGULAR MORTGAGE PAYMENTS

5.1 Currency and place of payment

You will pay the indebtedness to us in Canadian dollars at the address shown on the registered mortgage as provided in sections 3.3 and 5.5, or as you may be notified in writing.

5.2 Regular payments

(a) The amount of your regular payments, which include principal and interest, are as follows:

(i) For an initial loan (if there is one) that is a fixed rate loan, the amount of each regular payment is as shown in the registered mortgage or agreement governing the initial loan.

(ii) For an initial loan (if there is one) that is an adjustable rate loan, the amount shown on the registered mortgage or the agreement for the loan is the payment that is required to be made based on the interest rate in effect at the time the mortgage is made.

Your regular payment amount will change with each adjustment in the interest rate to an amount sufficient to pay all interest that will accrue up to and including the next payment date, plus the amount of principal we determine is required to be paid to maintain the amortization of the adjustable rate loan, as adjusted for any prepayments you may have made. This amount will be your new regular payment amount until the next adjustment in the interest rate at which time the payment amount will again be changed in the manner described above.

(iii) For all other indebtedness, the amount (or how the amount will be determined) of each regular payment will be set out in the agreement evidencing that part of the indebtedness.

(b) You must pay these regular payment amounts on the dates as set out in the registered mortgage, or in the agreement relating to that part of the indebtedness or any agreement amending the mortgage or agreement, starting with the first payment date up to and including the balance due date or maturity date. The date for your regular payments for all adjustable rate loans must be the first day of the month.

(c) Amounts payable on account of taxes and insurance with your regular payment amount will at all times be payable at the same frequency and calculated in the same manner as your regular payments.

5.3 **Changing the frequency of your regular payments**

(a) At your request we may permit you to change the frequency of your regular payments on any fixed rate loan secured by the mortgage, to weekly, bi-weekly, semi-monthly or monthly (provided such frequency of regular payments is then currently offered by us).

(b) On a change of payment frequency or change of regular payment date for a fixed rate loan, an interest adjustment amount may be payable and we may charge an administration and processing fee. Such amounts are immediately payable or may, at our option, be added to the indebtedness and bear interest at the interest rate.

(c) In addition to any other remedy we might have under the mortgage or agreement, if you have a fixed rate loan and have changed your payment frequency to weekly, bi-weekly or semi-monthly and you are in default of payment of an amount which exceeds two weekly payments, or one bi-weekly or semi-monthly payment as applicable, your payment frequency will, at our option without prior notice to you, revert to the monthly payment frequency. Any interest adjustment amount will be immediately payable or, at our option, added to the indebtedness and bear interest at the interest rate.

(d) Amounts payable on account of taxes and insurance with your regular payment amount will at all times be payable at the same frequency and calculated in the same manner as your regular payments.

(e) Payment frequency changes are not permitted on interest only payments.

5.4 Payment of indebtedness on the balance due date or maturity date

You must pay any outstanding balance of the initial loan on the balance due date or maturity date shown on the registered mortgage or the agreement governing the initial loan and for each other part of the indebtedness on the balance due date or maturity date set out in the agreement relating to that part of the indebtedness or any agreement amending the mortgage or agreement.

5.5 Method for payment

We will require your personal banking information if you are a natural person and we will require your business banking information if you are not a natural person. Each regular payment must be made from an account in your name. You must maintain a bank account with a bank, trust company or credit union in Canada and provide authorization in a form satisfactory to us to automatically debit each regular payment and any other payments when due. You must make sure that the account always contains sufficient funds to make each payment. If you do not maintain sufficient funds in the account, or if you cancel the authorization to debit payments, or if you close the account, we may declare you to be in default on your mortgage and agreements.

5.6 How we apply your payments

If the initial loan is in good standing, we will apply the amount we receive from you on each regular payment date in the following order:

(a) to pay life insurance premiums on the mortgage or other optional products or services you select (if applicable);

(b) to bring into good standing any accounts related to the mortgage in which we hold funds for payment to others or from which amounts are debited, including tax accounts (if applicable);

(c) to pay interest accrued for the payment period;

(d) to reduce the principal amount; and

(e) to pay applicable administration and processing fees.

However, if you do not meet one or more of your obligations under the mortgage or an agreement, we may apply any payments or any other money we receive on such part of the indebtedness as we choose and in whatever order we choose.

6. WHEN AND HOW THE INITIAL LOAN AND OTHER FIXED LOANS CAN BE PAID OFF EARLIER

6.1 Closed loans

The initial loan and, unless otherwise expressly provided in the agreement, each other fixed loan and each renewal of the initial or other fixed loan is closed for the term of the loan with earlier payment permitted only as set out in this section.

6.2 Prepayment privileges

You may prepay part of the principal amount before the maturity date only in accordance with the prepayment privileges described in the commitment and/or cost of borrowing disclosure. Prepayment of amounts more than the amounts described in the commitment and/or cost of borrowing disclosure may result in prepayment charges.

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201902 Date

6.3 **When and how you may prepay your mortgage in full with a prepayment charge.**

You may prepay the initial loan or any other loan only upon the closing of a *bona fide* arms-length sale of the property in the open market and payment of the prepayment charge set out below in section 6.4 or 6.5, as applicable. If the initial loan or any other fixed loan is for a term of more than three years, you may also at any time after the third year of the term, prepay the loan in full but only with payment of the prepayment charge set out below in section 6.4 or 6.5, as applicable.

To pay in full you must ask us to provide you with a statement of the required payment amount. You can specify the date you want to make the prepayment. That date cannot be more than 15 days after the date you ask us to prepare the mortgage statement. The date you choose is called the prepayment or payout date, the date you ask us to prepare the statement is called the statement preparation date, and the period beginning with the statement preparation date and ending 15 days later is called the statement period.

All payments on the loan must be made as they become due during the statement period. No partial payments may be made during the statement period. The mortgage statement cannot be used for prepayment after expiry of the statement period.

6.4 **Prepayment charge for a fixed rate loan**

If you have a fixed rate loan, the prepayment charge to pay out the indebtedness in full early or before the balance due date or maturity date is the amount (as determined by us) that is the greater of:

(a) three months' interest at the interest rate of the initial loan or other fixed loan, calculated on the amount of indebtedness being prepaid; or,

(b) the amount described in the commitment and/or cost of borrowing disclosure.

6.5 **Prepayment charge for an adjustable rate loan**

If you have an adjustable rate loan, the prepayment charge to pay out the amount owing under the initial loan or other fixed loan in full early or before the balance due date or maturity date is three months' interest calculated on the amount being prepaid at the interest rate as set out in or referred to in the commitment and/or cost of borrowing disclosure.

6.6 **Prepayments generally**

In order to qualify for any of the early payment options set out in sections 6.2 and 6.3, you must have met all your obligations under the mortgage and agreements. For these early payment options, a year means the 12 month period that starts on the interest adjustment date and on each anniversary of the interest adjustment date.

After each partial prepayment is made, you must continue to make your regular payments.

The privilege for a partial prepayment, if permitted, without a prepayment charge that is unused or that is made within 30 days of the statement preparation date will not reduce the prepayment charge payable on prepayment in full.

7. CONVERTING YOUR MORTGAGE

7.1 **Converting your adjustable rate loan**

If you have an adjustable rate loan, you have the option to convert the interest rate from an adjustable rate to a fixed rate for a term equal to or greater than the remaining term of your adjustable rate loan. A request to convert the mortgage loan must be sent to us in writing. A

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201902 Cote

request to convert may be refused if you are or have been in default in payment or otherwise under the mortgage or an agreement. If your request is accepted, the conversion will take effect on the next payment date, but if we receive your request less than five business days prior to the payment date, the conversion may take effect on the next following payment date. The fixed interest rate will be our posted rate for the same type of mortgage product you are converting for the term you have chosen on the date the written request for conversion is received and approved by us. You must sign our conversion agreement and pay our then current administration and processing fee for converting the loan.

8. ASSUMPTION OF THE MORTGAGE IF THE PROPERTY IS SOLD

(a) If you transfer title, or agree to transfer title, to the property to anyone without first obtaining our written approval, we may require you to pay the indebtedness together with the applicable prepayment charge immediately in full, if permitted by law. If we accept any payment from any person who we have not first approved in writing, this does not mean that we have granted our prior written approval or that we have given up our right to require you to pay the indebtedness immediately in full.

(b) You agree to give us sufficient information to enable us to decide whether we should give our written approval of your transfer of title to the property. We will not unreasonably withhold our approval.

(c) If you exercise this privilege, there may be an administration and processing fee. You must pay us these fees immediately, whether or not the assumption is approved.

(d) We release you from your obligations under the mortgage and to pay the indebtedness, and, if applicable, we release any guarantors from their guarantee of the mortgage, if: (i) we give our written approval to you to transfer title to the property, (ii) the transfer is to a person or persons other than yourself so that you will not retain any ownership interest in the property after the transfer of title takes place; (iii) the person or persons to whom you transfer the property and any guarantor we request enter into an agreement to pay the amounts secured by the mortgage and to perform the obligations in the mortgage and agreements; and (iv) you provide us with proof of registration of a transfer/deed of land to the approved person or persons.

(e) If you are not the original borrower, you agree to be bound by all obligations of the original borrower under the mortgage and agreements.

9. YOUR PROMISES AND OBLIGATIONS

9.1 **Payments**

(a) You agree to pay the initial loan, if any, and all other indebtedness as required by the mortgage or the agreement relating to the indebtedness and to meet all of your other obligations under the mortgage and agreements. Should you make any claim against us or any third party for any matter relating to the mortgage or an agreement or life insurance or other insurance for payment of all or any part of the indebtedness, you will make such claim without abatement or set-off or otherwise diminishing your obligation to make all payments as they become due.

(b) You agree to pay us all of our costs, including any legal fees and expenses, for investigating the title to the property and preparing the mortgage and each agreement and registering the mortgage. You must pay these amounts to us immediately.

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201902 Cote

9.2 **The property and the mortgage**

(a) You certify that you have the right to give us this mortgage.

(b) Unless you are a tenant of the property and section 9.3 applies, you certify that you are the lawful and/or registered owner of the property.

(c) You certify that there are no encumbrances or limitations affecting title to the property (such as other mortgages, or construction, mechanics' or builders' liens), except those that we have agreed to in the commitment or other document in writing and except building and zoning by-laws that you have complied with.

(d) You agree that, at your expense, you will sign any other document or do what is necessary, in our opinion, to make sure that all of your interest in the property has been completely charged to us so that our loan to you and other indebtedness you incur, are adequately secured.

(e) You agree that you will take any necessary action to protect your title to the property and will not interfere in any way with our interest in the property.

(f) You agree that the mortgage is intended to be, and to be effective as, a deed.

9.3 **Properties which you lease from others**

If you are a tenant or a lessee of the property, you certify all of the following to us, and you agree that:

(a) The property is leased to you under a valid lease, you have given us a complete copy of that lease, and you have good and/or registered leasehold title to the property.

(b) All rents and other amounts payable under the lease have been paid up to the date you sign the mortgage.

(c) You have met all of your obligations under the lease up to the date you sign the mortgage.

(d) Your landlord has agreed that you may mortgage your interest in the property to us. If we ask you to, you will provide us with evidence (in writing and satisfactory to us) that you have this consent, or that you have the right to mortgage your interest in the property without the consent of your landlord or the person who leases the property to you.

(e) There are no liens or limitations on your interest in the lease except those identified in the lease, or registered against the title to the property, or contained in building and zoning by-laws.

(f) You and your landlord have complied with all restrictions registered against the title to the property, and with all building and zoning by-laws.

(g) You will pay all rents and all other payments required by the lease when they are due.

(h) You will meet all of your other obligations under the lease.

(i) You will not surrender your lease or cause the lease to be terminated.

(j) You will not make any change in the lease without first obtaining our written consent.

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201902 Cote

(k) You will give us a copy of any notice, demand or request that you receive relating to the lease. You must give this to us immediately after you receive it.

(l) You will protect and indemnify us from all actions, claims, costs and demands if you default on the lease.

(m) You will hold the last day of the term of the lease of the property, or the last day of any renewal term of the lease, in trust for us. You will only deal with the last day of the term or renewal term of the lease of the property in the way that we require. You will have the same rights and obligations with respect to the last day of the term or renewal term of the lease as you already have under the rest of the mortgage and under the law. We may remove you or any other person as trustee of this trust, and we may appoint a new trustee.

(n) At our request, you will transfer to us the last day of the term of the lease, or the last day of any renewal term of the lease. You must pay all expenses related to this transfer.

(o) If you refuse or neglect to renew your lease or pay the fees, costs, charges and expenses associated with such renewal then we may, at our discretion, effect such renewal in our own name or otherwise or make such payments and all costs, charges, expenses or payments in connection with such renewal will be added to the indebtedness secured by the mortgage and will bear interest at the interest rate.

(p) If we enforce our rights under the mortgage or an agreement, including selling your interest in the property under power of sale, then you will hold the last day of the term of the lease, or the last day of any renewal term of the lease, in trust for any person to whom we sell your interest in the property, including that person's legal and personal representatives and successors.

(q) You appoint us as your attorney so that we may assign the lease and the last day of the term of the lease, or the last day of any renewal term of the lease, on your behalf and in your name. You also appoint us as your attorney so that we may transfer your interest in the property as required to enforce any of our rights under the mortgage or an agreement, including our right to sell the property under power of sale.

9.4 **No other mortgages without consent**

You will not make another mortgage on the property or otherwise encumber the property and not use the property as security for any other debt without our prior written approval.

9.5 **Owner-occupied properties**

If we approve the mortgage for occupancy of the property by you and your family as your residence, you certify that no part of the property is rented or occupied by a tenant. You also agree not to rent or lease any part of the property, or enter into a tenancy agreement of any part of the property, or renew any lease (unless the renewal is provided for in a lease we have already approved), without first getting our written approval. We are under no obligation to approve your request to rent, lease, or enter into a tenancy agreement for any part of the property, or to approve the renewal of a lease on the property.

9.6 **Rental properties and assignment of rents**

(a) If the property is a rental property, you must obtain our consent to any rental or any renewal.

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201902 Cote

(b) You transfer and assign to us all leases, lease agreements and any renewals, all rents payable under these leases and agreements, and all rights under the leases, lease agreements and renewals that affect the property.

(c) You mortgage, charge and grant to us a security interest in all of your right, title and interest in and to the fixtures, equipment and other movable property or chattels relating to the rental property.

(d) Upon our request:

(i) You will obtain and provide for estoppel certificates, or an equivalent document, from tenants (i.e. written statements from the tenants certifying, among other things, the terms of the lease and any promises made to them about the lease).

(ii) You will execute and deliver any further agreements and documents and provide any further assurances as may be reasonably required by us to give effect to this section.

(iii) You will pay all of our expenses related to the assignments and additional security, including legal fees and registration costs.

(e) If you do not meet one or more of the obligations set out in this section, or if one or more of the certifications you made to us related to leasing or renting out the property is not true, then we may require you to pay the indebtedness immediately and in full. If we do this, we may pay any tenants any amounts necessary to obtain their cooperation in showing and selling the property and to obtain possession of the property from the tenant. These payments will be a cost of enforcing our security, and they will be added to the indebtedness and bear interest at the interest rate. You also appoint us as your attorney and agent to enforce the terms of any lease or agreement you entered into, and to cancel or terminate any lease or agreement.

(f) We are not obligated to collect any rent or income from the property nor to comply with any part of a lease or agreement related to the property. Furthermore, nothing we do under this section 9.6 will be considered as us taking possession of the property.

(g) If you are not meeting one or more of your obligations under the mortgage and you lease or sublease any part of the property without our written approval, you will be considered to have done this to discourage us from taking possession of the property and/or be considered to have done this to adversely affect the value of our interest in the property.

9.7 **Property taxes**

(a) You will ensure property taxes are always paid on time. Where available, you will enroll in a local Tax Instalment Payment Program which includes preauthorized debit of tax instalments to your account. You must then each calendar year, after the last tax payment has been made, provide to us receipted tax bills or other satisfactory proof of payment of property taxes. This is your obligation with regard to payment of taxes on the property unless we choose to pay taxes as set out in parts (b) and (c) of this section below.

(b) On or before the interest adjustment date, we may withhold from any advance secured by the mortgage or require you to pay out of any advance of the mortgage any amount we feel necessary to pay current or anticipated future taxes.

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201902 Code

(c) We may at any time on notice to you require that you pay to us on each regular payment date a tax instalment in an amount based on the estimated annual taxes (as determined by us) sufficient for us to pay the taxes for the ensuing year. In the event we require such tax instalments:

(i) You will pay the instalment on account of taxes on each regular payment date for the initial loan or other fixed loan.

(ii) If the taxes on the property are more than our estimate, or if for any other reason the amount you have paid to us for taxes is less than the amount we have paid for taxes on the property, you will pay us interest at the interest rate on the difference and will immediately pay us the difference when we ask you to.

(iii) You will send us all tax bills and other notices or communications related to taxes as soon as you receive them. If you do not, you must repay to us the cost of obtaining these notices.

(iv) If you want to take advantage of any discount or avoid any penalty or interest in connection with the payment of taxes, you must pay us the appropriate amount in addition to the instalments we calculate.

(v) We do not have to hold any money you send to us to pay property taxes in trust for you and we do not have to pay you interest on the money you send us to pay property taxes. We do not have to pay property taxes more than once a year.

(vi) If you do not meet any one or more of your obligations under the mortgage, we may apply any money that we have received for property taxes to any part of the indebtedness.

(vii) You will pay to us an administration fee and any costs we incur in collecting money for and paying the property taxes, including amounts charged by the taxing authority for providing information about the property taxes, for sending us the property tax invoices or for accepting property tax payments from us on your behalf. We may add these amounts to your tax account or other indebtedness which will bear interest at the interest rate.

(d) In the event that any amount estimated by us to make any tax payments pursuant to this section in any calendar year exceeds the taxes actually charged for that calendar year, the remaining amount may be retained by us on account of any pre-estimate of taxes for the following calendar year.

9.8 **Insurance (this section does not apply if the property is a residential condominium unit or strata lot)**

(a) You must insure and keep insured all buildings, structures, fixtures and improvements on the property for not less than full replacement value in Canadian dollars. You must keep this insurance coverage in place at all times until the indebtedness has been fully paid and the mortgage discharged. Your insurance must include coverage for loss or damage caused by fire with extended perils coverage. At any time, we may require that you also obtain coverage for additional perils, risks or events. If a steam boiler, pressure vessel, oil or gas burner, coal blower, stoker or sprinkler system or any other comparable equipment is operated on the property, then you must also have insurance coverage for loss or damage caused to the equipment, or by the equipment, or by the explosion of the equipment.

(b) All insurance policies must be carried with a company that is satisfactory to us, show us as loss payee and mortgagee as our interest appears, contain mortgage clauses approved by the Insurance Bureau of Canada, or by us, confirming that any loss proceeds will be paid first to us, and give us the first right to receive and to have a lien on the insurance proceeds.

(c) You must comply with all of the terms of each insurance policy required by us and all requirements of the insurer of each policy. You will not by any action or omission invalidate any policy required to be maintained hereunder or materially increase the premiums on any such policy above the normal premium charged by the insurer.

(d) You must provide us with evidence of insurance that satisfies the requirements set out in this section 9.8. You must also immediately inform us of any changes in your insurance including any change in insurance company or policy including any change in the amount or perils covered by your insurance and any notice of pending cancellation or cancellation of insurance. At least 15 days before any insurance policy expires, you must provide us with evidence that you have renewed or replaced the policy and paid all premiums.

(e) If we ask you to, you must provide us with certified copies of all insurance policies.

(f) If you do not arrange for insurance or if you do not pay the premium for any insurance policy, we may arrange for insurance and pay the premium. However, we are not obligated to do this. Any insurance arranged by us may not cover the full replacement value of the property. If we pay any insurance premium or other amount of money for insurance on your behalf, you must repay us immediately. Alternatively, we may charge you directly an amount we determine is sufficient for protection of our interest in the property. In addition, you agree to pay to us an administration fee and any costs we incur in collecting money for and paying your insurance premiums. We may add these amounts to your indebtedness.

(g) If any loss or damage occurs, you must immediately notify us and do everything necessary to enable us to obtain the insurance money payable to us under the mortgage. You must pay all expenses related to this. If we produce the mortgage, that will be sufficient authority for the insurance company to pay us any insurance money that is payable because of a loss. By signing this mortgage, you authorize and direct the insurance company to do so without your further signature or consent. We have the right to decide how to use the insurance money. For example, we may use part or all of the insurance money to repair or rebuild the property, reduce any part of the indebtedness, whether it is due or not, including paying any prepayment charges that are payable, or pay you.

(h) To ensure that we may so apply such insurance monies in the manner herein contemplated, you assign and release to us all of your rights to receive the insurance moneys and, where your property is located in British Columbia, you expressly waive all of your rights and benefits under the *Insurance Act* (British Columbia) as amended or replaced from time to time, and, where your property is located in British Columbia or Alberta, you expressly waive all of your rights and benefits under the *Fire Prevention (Metropolis) Act 1774* as amended or replaced from time to time.

9.9 **If the property is a condominium or strata lot**

If the property is a condominium unit or strata lot you must also comply with this section in addition to all other provisions of the mortgage. In this section, condominium also means strata,

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201902 Code

condominium unit also means strata lot and condominium corporation also means strata corporation.

In this section, *Condominium Act*, *Condominium Property Act*, *Strata Property Act* or similar legislation governing a condominium or strata property in the province or territory in which the property is located, is called the Act. Expressions used below which are the same as those in the Act have the same meaning as those in the Act, except that the expression condominium property has the same meaning as the word property in the Act.

(a) **Compliance with the Act**

You will comply with all of the requirements of the Act and the declaration, by-laws and rules and regulations of the condominium corporation as they exist from time to time.

(b) **Payment of common expenses and other amounts**

You must pay common expenses and any other amounts charged by the condominium corporation on or before they become due. If we ask, you must give us proof that you have paid all of these amounts.

(c) **Notices and demands**

You will forward to us copies of all communications of the condominium corporation related to your condominium unit or the common elements, including notices, assessments, claims or demands for payment, rules or regulations, and requests or demands of us to consent to any matter. You must ensure that we receive these communications at least five days before any claim or demand is payable or, in the case of other communications, within five days of the date you receive them.

(d) **Voting rights**

(i) You authorize us, in your name and on your behalf, and whether or not you are in default, to exercise your right to vote at any meeting of the condominium corporation, and to consent to any matter relevant to the management, sale or other dealings with the property or assets of the condominium corporation or the termination of the application of the Act to the condominium property or to the property. If the property is located in Nova Scotia, New Brunswick or Newfoundland and Labrador, we may only exercise your right to vote if we are mortgagee in possession of the property.

(ii) We may decide not to use our rights to vote or consent. If we decide not to use these rights, we may notify the condominium corporation, in which case you may vote or consent yourself. Our decision not to vote or consent can be for a limited time or for a particular meeting or matter. When we do vote or consent for you, we do not become a mortgagee in possession, nor are we responsible to protect your interests nor for the way we vote or consent. We are also not responsible if we do not vote or consent.

(e) **Insurance**

In addition to the insurance held by the condominium corporation, you must insure all improvements which at any time have been made to the property against

(i) loss or damage by fire, and

(ii) additional risks as we may require.

The insurance company or companies must be approved by us. You and the condominium corporation assign and transfer the policy or policies of insurance and any payments under them to us. If we ask for them, you must give us certified copies of every insurance policy. If you or the condominium corporation fail to keep the buildings and improvements insured or do not provide us with evidence of renewal at least 15 days before the termination of any insurance we may (but are not obligated to) obtain insurance for the buildings or improvements. If any loss or damage occurs, you will immediately, at your expense, do everything necessary to enable us to obtain the insurance money. We may use all or any part of the proceeds, as permitted by law, to repair the damage, pay you or reduce any part of the indebtedness whether or not it is due, including paying any prepayment charges that result.

The obligation to insure may be performed by the condominium corporation and the proceeds of insurance may be payable in accordance with the declaration and by-laws of the condominium corporation.

You promise that, in the event of loss or damage, you will fully comply with the terms of all insurance policies and with the insurance provisions of the declaration and by-laws and that, as a member of the condominium corporation, you will insist that the condominium corporation comply with these terms.

9.10 **Building mortgage**

If a part of the indebtedness is used to finance an improvement (which includes any construction or installation on the property or any alteration, addition or repair to any building or structure on the property), you must comply with these requirements:

(a) You must make the improvement only according to plans and specifications that we have previously approved.

(b) You must complete the improvement as quickly as possible.

(c) You must meet all government requirements and building and zoning standards and by-laws that apply to the property. If requested, you will provide us, at your expense, with proof that you have met all government requirements and building standards that apply to the property.

(d) You must make timely payment for all expenses associated with the improvement and provide us with proof that you have paid all money that is owed in connection with the improvement.

(e) We may make advances to you based on progress in completing the improvement or upon its completion as determined by us, in our sole discretion, through site inspections. We may also make advances to you based on the occupancy or the leasing of the building on the property.

(f) We may hold back money from any advances until we are satisfied that all obligations under the *Construction Act, Builders Lien Act, Mechanics' Lien Act* or similar legislation regarding payment for contractors and suppliers applicable in the province or territory where the property is located are met. You authorize us to give information about the mortgage to anyone who claims a construction, mechanics' or builders' lien on the property.

(g) We may obtain an order removing any construction, mechanics' or builders' lien, and may provide financial guarantees or other security to obtain such an order. You must immediately pay all of our expenses for obtaining this order, including any charges for providing financial guarantees or other security.

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201902 Cote

(h) Prior to commencing the improvement you must provide a real estate appraiser and/or home inspector approved by us access to your property for the purpose of completing an appraisal in form and substance satisfactory to us.

(i) You must obtain and provide evidence of valid title insurance from a title insurer approved by us and/or survey of your property, in each case, in form and substance satisfactory to us.

9.11 **Repairs**

(a) You must keep the property in good condition and in a good state of repair. You must carry out all necessary repairs and you must not do anything, or let anyone else do anything, that lowers the value of the property.

(b) You must also comply with every present and future law, by-law, ordinance, regulation and order that affects the condition, repair, use or occupation of the property.

(c) If you do not keep the property in good condition and a good state of repair or if you do not carry out all necessary repairs, or if you do anything, or you allow anything to happen, that lowers the value of the property, or if you do not comply with all present and future laws, by-laws, ordinances, regulations and orders that affect the condition, repair, use or occupation of the property, we can make any repairs we think are necessary.

(d) You authorize us or any mortgage insurer to enter the property at all reasonable times to inspect and repair the property. By entering the property to inspect it or do repairs, we and any mortgage insurer do not become a mortgagee in possession of the property.

(e) You are responsible for the costs of any repairs and any inspections done by us or on our behalf. You must pay us these costs immediately.

9.12 **Demolitions and alterations**

You will not to demolish any building or structure, or part of any building or structure, on the property without first obtaining our written approval. You also agree not to make any substantial alterations, additions or improvements to the property (referred to collectively in this section as "alterations") without first obtaining our written approval of your proposed plans. If we agree to let you make alterations, the following conditions apply:

(a) The alterations must be completed as quickly as is reasonably possible.

(b) The alterations must meet all government requirements and building and zoning standards and by-laws and other standards that apply to the property. If we ask you to, you will give us proof that the alterations meet all government requirements and building standards.

(c) You will pay all costs associated with the alterations, and you will provide us with proof that all amounts that are owed for the alterations have been paid.

(d) You must retain all required holdbacks.

(e) We may obtain an order removing any construction, mechanics' or builders' lien and may provide financial guarantees or other security to obtain this order. If we obtain an order, you must pay to us immediately all of our charges, costs and expenses related to obtaining it.

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201902 Date

9.13 **Hazardous and illegal substances**

(a) You certify that you have made reasonable investigations and enquiries and that, to the best of your knowledge, no part of the property or any land next to the property is, or has been, or will be, used to manufacture, refine, handle, treat, store, dispose of or in any other way deal with any substances, except as allowed by laws, regulations and orders; *provided* that any growing, manufacturing, refining, handling, treating, storing or disposition of marijuana on the property is strictly prohibited whether permitted by law or otherwise. You also certify that you have made reasonable investigations and enquiries and that, to the best of your knowledge, no part of the property contains, nor has it ever contained, nor will it contain in the future, any underground or aboveground storage tanks, any hazardous, illegal substance or any substance in a quantity or concentration greater than that permitted by law or greater than the concentration specified in provincial laws which apply to the specific permitted use being made of the property, including without limitation, any quantity or concentration that may negatively alter the value of the property or negatively affect the marketability of the property.

(b) You certify that if there is an underground or aboveground storage tank on the property it, and the operation of such a tank, is in full compliance with all laws, regulations, by-laws, orders and other legally binding requirements relating to underground and aboveground storage tanks, the protection of the environment, hazardous materials or public health and safety.

(c) You certify that you have made reasonable investigations and enquiries and that, to the best of your knowledge, you are not aware of any environmental condition affecting any of the property which would constitute a material breach of any environmental laws or which would negatively alter the value of the property.

(d) The property may not be used to grow, manufacture, refine, handle, treat, store, dispose of or in any other way deal with any hazardous material or illegal substances or marijuana (whether legal or not), as allowed by laws, regulations and orders, unless you have first notified us in writing that you intend to do so, and you have received our written approval.

(e) We may require you to obtain a Phase I and/or a Phase II environmental site assessment, satisfactory to us at our sole discretion, of all or any part of the property. However, we do not have to do so. If we do, you are responsible for all of the costs associated with conducting any environmental site assessment. Any environmental site assessment will not relieve you from your obligations under the mortgage. We can require as many environmental site assessments as we think necessary.

(f) If hazardous or illegal substances, or any substance in a quantity or concentration greater than that permitted by law or greater than the concentration specified in provincial laws which apply to the specific permitted use being made of the property, including without limitation, any quantity or concentration that may negatively alter the value of the property or negatively affect the marketability of the property are found on the property, regardless of the source or cause, we may require you to immediately carry out all work required to remove such hazardous materials, illegal substances or other substances from the property and repair the damage to the property. The plans and proposals for doing the work and repairs must be prepared in consultation with us and must be approved, in writing, by us in advance. When the work is completed, you must provide us with confirmation in writing that the work is completed. This confirmation must be in a form acceptable to us. You are responsible for all of the costs associated with this work, including providing evidence that the work has been completed.

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 20190- Cote

(g) If you fail to meet one or more of your obligations under this section, we may do all or any part of the work we feel is necessary. However, we are not obligated to do so. You must reimburse us for all of the costs associated with this if we do so. If you do not do so, these costs will be added to the mortgage and bear interest at the interest rate.

(h) In all cases, you will protect and indemnify us against all actions, claims, lawsuits, costs or other demands relating to hazardous substances, illegal substances or any substance in a quantity or concentration greater than that permitted by law or greater than the concentration specified in provincial laws which apply to the specific permitted use being made of the property, including without limitation, any quantity or concentration that may negatively alter the value of the property or negatively affect the marketability of the property which are found on the property, and any breach of your obligations under this section.

9.14 **Property inspection, testing and investigation**

(a) We, or our agents, may enter and inspect the property and conduct any environmental testing, site assessment, investigation or study that we consider necessary. You are responsible for the costs of this testing, assessment, investigation or study, including interest at the interest rate. You must pay us these costs, including interest, immediately.

(b) If your mortgage has mortgage insurance, the mortgage insurer or its agents, may enter and inspect the property and conduct any environmental testing, site assessment, investigation or study that they consider necessary. You are responsible for the costs of any testing, assessment, investigation or study, including interest at the interest rate. You must pay us or the mortgage insurer these costs, including interest, immediately.

(c) If we or the mortgage insurer enforce our rights under this section, we, the mortgage insurer or our respective agents will not be considered to have taken possession, management or control of the property.

9.15 **Illegal activities**

You certify that no part of the property is or will be used for any illegal purpose, including as a brothel or a gaming house. You also certify that no part of the property is or will be used for the growing, manufacturing, refining, handling, treating, storing or disposition of marijuana or other hazardous, illegal or controlled substances.

9.16 **Servicing Fees**

You will pay to us, when due, our then current administration and processing fees for all aspects of the servicing and administration of the mortgage and agreements which may include, without limitation:

(a) dealing with each stop payment request and arrangements to hold or process any payments other than on its due date by preauthorized debit and with any late or missed payment and for replacement of each cheque or other instrument not honoured when presented for payment, any preauthorized payment which does not clear as scheduled, or any payment in a form other than preauthorized payment;

(b) preparing each assumption, arrears, reinstatement, discharge or other mortgage statement, and each amortization or revised amortization schedule whether provided to you, to your agents or solicitors or any other interested person;

(c) setting up each loan in our loan account systems and periodically for processing, maintaining and upgrading systems, software licensing, document management and data storage and retention and related customer service;

(d) processing each application to obtain our consent to approve a rental of the property, or to assume, transfer or assign the mortgage or our approval or consent for any other matter required by the mortgage whether or not approval or consent is provided or the matter is completed;

(e) processing each payment frequency change, each payment date change, a skipped payment (if permitted by us), extension, renewal, conversion, restructuring or other amendment of the mortgage, the agreements, or amounts secured by the mortgage, whether or not completed;

(f) considering a request for a postponement and dealing with the completion of documents relating to a postponement request;

(g) investigating the status of any insurance, administering insurance cancellations, paying insurance premiums, dealing with insurance claims and otherwise attending to any circumstances resulting from non-compliance with insurance requirements under the mortgage;

(h) providing a copy or duplicate of documents from our file or an amortization schedule, a payment history, tax account history, audit verification and other services of a clerical nature including retrieval, copying, transmissions and other charges;

(i) investigating the status of realty tax payments and administering tax payments;

(j) administering the account for collection and payment of taxes;

(k) registering a financing statement or financing change statement or issuing or receiving any notice or information, security status or acknowledgement request and conducting any required searches;

(l) registering electronically or otherwise or executing and delivering any discharge or assignment of the mortgage (notwithstanding that the discharge or assignment may have been prepared by you or other person on your behalf);

(m) reinvesting the principal of your mortgage in the event the mortgage is repaid in full prior to the maturity date; or

(n) generally, any matter connected with the administration of the mortgage, the agreements and the property including inquiring into compliance, dealing with or enforcing any obligation contained in the charge or agreements and including, without limitation, with respect to preparation and administration of legal actions and enforcements, taxes, condominium fees and matters, insurance, repair and construction, environmental matters, leases and other encumbrances and managing or selling the property.

We may add our fees to the indebtedness secured by the mortgage and we will charge you interest on these fees at the interest rate, from the date the fees are incurred. Our administrative and processing fees shall be the amounts established, disclosed and generally applied by us from time to time and may be ascertained upon inquiry to us. We have the right to change the fees we generally charge borrowers from time to time.

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201902 Cote

9.17 **Costs**

You agree to pay us all amounts we expend and costs we incur in any manner in connection with the mortgage and the agreements including, without limitation, expenses in relation to:

(a) making the loan(s) or any other indebtedness secured by the mortgage and each amendment, extension or renewal thereof including preparation, execution and registration of the mortgage or notice of mortgage, the agreements and any other security, instrument and documents;

(b) collecting payments under and enforcing and realizing the security of the mortgage and the agreements;

(c) defending or otherwise dealing with any action or proceeding in which we by reason of the mortgage may be a party or otherwise interested including without limitation any construction, mechanics' or builders' lien or similar matter, any seizure or prosecution by police or other authority (including criminal or civil forfeiture proceedings), any foreclosure, sale (including all reasonable post-mortgage sale matters), strata proceedings, expropriation proceedings, redemption, assessment or other action or proceeding by any other encumbrancer or any certificate of pending litigation or other title matter; and

(d) performing or complying with any of your obligations under this mortgage or the agreements including, without limitation, those relating to insurance, condominium, repair and construction, leases, taxes, prior encumbrances and environmental matters.

All legal costs and expenses incurred by us in dealing with compliance with any term, in enforcement of the mortgage and agreements, and because of third party proceedings of any kind involving the property shall be paid by you in full (including legal fees for court proceeding on a full indemnity or a solicitor and client basis). Any amounts not paid when due in full will be added to the indebtedness secured by the mortgage and we will charge you interest on these amounts at the interest rate, from the date the amounts were due.

9.18 **New home warranties**

If the property includes a newly or recently constructed house, you agree to meet all of the requirements to obtain and maintain the warranty in the new home warranty program applicable in the province or territory in which the property is located. You agree to provide to us copies of the New Home Warranty Certificate and Certificate of Possession or other applicable certificates. You assign us the right to receive and enforce all benefit of such warranty. You also agree to reimburse us for any costs that we incur in complying with the warranty program requirements, or enforcing your rights on your behalf if you fail to do so.

9.19 **Expropriation**

If your entire property is expropriated, the indebtedness will immediately become due and payable, together with loss of interest, including any prepayment charges. If only a part of the property is expropriated, the amount you are awarded for the partial expropriation will be paid to us and we will credit it to the indebtedness. If, in our opinion, the remainder of the property does not provide adequate security for the indebtedness, then the indebtedness or any part of the indebtedness as we determine, will immediately become due and payable, together with any loss of interest, including any prepayment charges. Where your property is located in Alberta, you acknowledge that you have been advised by legal counsel as to the meaning of section 49 of the *Expropriation Act* (Alberta) and that you waive any benefit that may be afforded to you by the provision of that section. You further covenant and agree that if any part of your property is taken for any public work under the *Municipal Government Act* (Alberta) or the *Public Works Act* (Alberta) or any similar statute or regulation, then all compensation payable to you (or

anyone claiming an interest under or through you) will be payable to us and you assign to us all such compensation.

9.20 **Spousal information**

You certify to us that all information that you give us about your marital status and the property when applying for the loan secured by the mortgage, and the statements made in the registered mortgage are true and accurate under the laws regarding spousal property rights in the province or territory in which the property is located. If any change in such status of the qualification of the property as family property under the laws regarding spousal property should change, you agree to inform us immediately of such changes in writing.

9.21 **Withholding taxes**

You agree that we must receive interest payments free and clear of any withholding tax. If you are or become a non-resident of Canada for income tax purposes, the country where you reside may charge you withholding tax on the interest portion of your payments to us. You are responsible for paying any withholding tax and providing to us receipts issued by the foreign tax authority as proof that you have paid withholding tax. If you do not pay the withholding tax and the foreign tax authority makes us pay it, you promise to pay the withholding tax amount to us when we ask for it. The amount will be added to the indebtedness and bear interest at the interest rate until paid. We have the right, but not the obligation, to collect and remit the withholding tax on your behalf. If we choose to do this, we will remit the withholding tax to the foreign tax authority from the interest we collect.

10. OUR RIGHTS AND REMEDIES

10.1 **No obligation to make advances under the mortgage**

We may, for any reason, decide not to advance you all or any part of the indebtedness, notwithstanding that you may be relying on a commitment we have issued, even if you have signed the mortgage, the mortgage or notice of mortgage has been registered or we have already given you some indebtedness. In this case, you will pay us, immediately when we demand, all of our costs and expenses including legal fees related to investigating title to the property and for registering the mortgage.

10.2 **Releasing the property from the mortgage**

(a) We may release our interest in all or part of the property, whether or not we receive any value. We will be accountable to you only for money that we actually receive. If we release our interest in only part of the property, the remainder of the property will continue to secure the indebtedness and your obligations, and the obligations of any guarantor, under the mortgage will continue unchanged.

(b) If the property is subdivided, each part of the property will secure payment of the indebtedness.

10.3 **Certain actions we can take**

(a) We can, if we think it is necessary, pay off any encumbrances, claims or liens which have priority over the mortgage.

(b) If you are a tenant or a lessee of the property, we can cure any defaults existing under your lease and you must immediately reimburse us for all payments and expenses that we incur in so doing. If you refuse or neglect to renew your lease when it gives you that right, we can do so. Every renewal will be subject to this mortgage.

(c) If you do not meet one or more of your obligations under the mortgage, we can, but are not obliged to, perform those obligations. You must immediately reimburse us for all payments which we make and costs which we incur in taking these steps.

(d) Any payments we make under the mortgage will be added to the indebtedness. We will charge you interest on these payments from the date we pay them at the interest rate.

(e) If we have not received a solicitor's final report and certificate of title within 60 days of the final advance of funds under the mortgage, we are entitled to retain another solicitor of our choice to provide a final report and certificate of title. You will be responsible for all costs associated with so doing.

10.4 **Default and acceleration of the indebtedness**

All or any part or parts of the indebtedness will become payable immediately, at our option, if:

(a) you default in making any regular payment, or any other payment you are obliged to make to us under the mortgage;

(b) you fail to comply with any of your other obligations under the mortgage or under any agreement;

(c) any lien is registered against the property or we receive written notice of any lien that is created as a result of unpaid property taxes, utilities, unpaid condominium or strata maintenance fees, judgments, construction, mechanics' or builders' liens or other similar encumbrances;

(d) the property is abandoned or is not visibly and consistently occupied;

(e) any buildings being erected or additions, alterations or improvements done on the property remain unfinished without work being done on them for 15 consecutive days;

(f) the property is used for any illegal purpose; the growing, manufacturing, refining, handling, treating, storing or disposition of any illegal or controlled substances; the growing, manufacturing, refining, handling, treating, storing or disposition of marijuana (whether legal or not); or, is used for a business purpose without our consent;

(g) any action is taken by you or anyone else that, in our discretion, lowers the value of the property;

(h) you sell or otherwise dispose of the property or your interest in the mortgage to a person not approved in writing by us;

(i) you are a corporation or other entity and there is a change of control to a person or persons not approved by us in writing or you have been dissolved or cancelled;

(j) the property is subject to forfeiture or escheat to the crown;

(k) there is another mortgage registered against the property and there is a failure to make payments under that mortgage;

(l) we discover that any statement, certification, representation or agreement you have given or made to us in applying for the initial loan or for any other indebtedness, or in the mortgage is untrue or becomes untrue through the life of the mortgage;

(m) the property includes a condominium unit or strata lot, a vote authorizes termination of the condominium or strata property or the sale of all or substantially all of the condominium corporation's or strata corporation's assets or its common elements or the condominium corporation or strata corporation fails to insure the unit or strata lot and common elements; or

(n) a petition in bankruptcy is filed against you, you make a general assignment for the benefit of your creditors, you make a proposal to your creditors, a receiver or a similar person is placed or is threatened to be placed in control of your affairs or the property, or in our opinion, you become insolvent.

If the indebtedness so declared immediately payable is paid prior to the balance due date or maturity date, you agree to compensate us by payment of a prepayment charge equal to three months interest at the interest rate of the initial loan or other fixed loan then in effect. Where default continues to or is made after the balance due date or maturity date, the outstanding indebtedness may only be paid upon payment of three months interest on the indebtedness. You further agree that we may recover such prepayment charge from the proceeds of any sale of the property or other proceedings for enforcement of the mortgage or any other agreement.

10.5 **Enforcing our rights**

(a) If any of the events set out in section 10.4 occurs, we may, with or without declaring the loan immediately payable, enforce our rights by taking certain actions, which include:

(i) *Sue you.* We may take any action that is necessary to recover payment of all or any part of the indebtedness and to make you perform any of your other obligations under the mortgage or agreements.

(ii) *Foreclosure or sale.* We may take court proceedings to foreclose your right, title and equity of redemption to the property. If we obtain a final order of foreclosure from the court, the property will belong to us. We may also ask the court to order the sale of the property under the court's supervision. If the amount we receive from the sale of the property is less than the indebtedness, you must pay us the difference.

(iii) *Lease the property or collect rents.* We may with or without entering on the property, lease the property without notice to you. If we think it is reasonable, we may cancel or amend any lease or enter into new leases without being responsible for any resulting loss. We may apply the money collected under or in connection with any lease, after paying all costs and expenses, to any part of the indebtedness. We will only be accountable for the money remaining after payment of all costs and expenses when we actually receive it. If the money remaining, after paying all costs and expenses, does not pay the indebtedness in full, you must pay us the difference.

(iv) *Power of sale.* We may, where permitted by law and on the minimum period of written notice to you required by law, sell the property or any part of the property. We may sell the property for cash or on credit, or partly for cash and partly on credit. We may sell the property by private sale or public auction and on whatever terms we can obtain, as permitted by law. If we think it is reasonable to do so, we may cancel or amend any contract of sale, or postpone any sale, without being responsible for any resulting loss. We may apply the money from any sale, after paying all costs and expenses, to reduce any part of the indebtedness. We will only be responsible for the money remaining after we pay all costs and expenses when we actually receive it. If the money remaining, after

paying all costs and expenses, does not pay the indebtedness in full, you must pay us the difference.

(v) *Enter on the property.* We may enter the property at any time, without your permission, and make any necessary arrangements to inspect, collect rent, manage, repair or complete construction. We will not be considered to be a mortgagee in possession of the property unless we actually take possession of it. While in possession, we will only be accountable for money actually received. We may take possession of the property without any encumbrances or interference.

(vi) *Appoint a receiver.* We can appoint, in writing, a receiver (which term includes a receiver and manager) to collect any income from the property. The receiver will be your agent, not ours, and you alone will be responsible for anything the receiver does or fails to do. We are not accountable for any money received by the receiver except for money that we actually receive. The receiver may use every available remedy or action that we have under the mortgage or any other agreement to collect the income from the property, take possession of part or all of the property, or to manage the property and keep it in good condition. From the income collected, the receiver will pay all rents, taxes, insurance premiums and other expenses required to keep the property in good condition; its own commission as receiver; all amounts required to keep any encumbrances ranking in priority to the mortgage in good standing; interest owing under the mortgage; and all or any part of the indebtedness, whether it is due or not.

(vii) *Cure any defaults.* We can cure any defaults under the mortgage.

(viii) *Automatic withdrawals.* We can discontinue automatic debits of the regular payments owing under the mortgage.

(ix) *Other action.* We can take any other steps or proceedings against you that are permitted by the laws of the province or territory in which the property is located and the laws of Canada.

We have the right to take one or more of these actions at the same time or in any order we choose.

(b) If any of the events in section 10.4 occurs, we may at our sole option, notwithstanding any other provision in the mortgage, determine whether such events are curable or not curable and, if we determine not curable (at our sole discretion) and notwithstanding any efforts or attempts by you to cure such events, we may enforce our rights in any manner as set out in the mortgage, as permitted by law.

(c) If we take possession of the property to enforce our rights, you will not interfere with our possession or with the possession of the property by any receiver we appoint or with the possession of the property by any person we have leased or sold the property to. You will not make any claim against any person to whom the property has been leased or sold.

(d) If we take possession of the property, any equipment (which is not part of the property) or furniture or household or personal belongings which remain on the property for a period of more than fifteen (15) days after we take possession of the property shall be deemed abandoned and we may remove, store, dispose of or otherwise deal with such abandoned goods in such manner as we see fit.

Removal, storage and other costs may be added to the indebtedness secured by the mortgage and will bear interest at the interest rate.

(e) If you have rented the property without our written approval as required by section 9.5 of these standard charge terms, we will have the same rights and remedies as if you had tried to discourage us from taking possession of the property if you had defaulted under the mortgage or adversely affected the value of the property. We can pay any amount we think is needed to any tenant, to obtain the co-operation of the tenant in selling the property, showing the property and obtaining possession of the property or any part of the property from the tenant. You agree that any amount we pay to a tenant will be added to the amount of the indebtedness and bear interest at the interest rate.

(f) You must pay all of our fees and expenses related to our enforcing our rights (including legal fees in any court proceedings on a solicitor and client or full indemnity basis). You must pay these amounts immediately when we ask for them. You must also pay all other costs we have to pay to protect our interests and to enforce any of our rights under the mortgage, as well as a reasonable allowance for the time and services of our employees.

(g) If we delay enforcing any of our rights or give you or any other person an extension of time, the delay or extension will not affect any of our other rights under the mortgage. If we delay or give an extension, we may still require you to make all payments on time and meet your obligations under the mortgage; require payment of the indebtedness if you are in default; and require any other person who has obligations under the mortgage, including a guarantor, to meet those obligations.

(h) In some cases, we may not enforce our rights on a particular default. However, by doing so, we are not forgiving any other existing default, or any other defaults in the future.

(i) If we obtain a court order or judgment against you to enforce our rights, the judgment will not prevent us from pursuing our other remedies or rights to enforce your obligations under the mortgage.

10.6 **Doctrine of consolidation**

The doctrine of consolidation will apply to the mortgage and any other mortgage you have granted or will grant to us. This means that if you default under any of your mortgages to us then we can, as a condition of your repaying any mortgage, require that you repay all indebtedness.

10.7 **Insured Loan Priority**

Each loan that is an insured loan will, upon default pursuant to which we enforce our rights under section 10.5 in regard to such insured loan, have priority over any other loans and/or indebtedness secured by the mortgage as to payment, collection, enforcement and realization.

11. GUARANTORS

(a) In return for us making the initial loan to you, allowing other indebtedness and other value given to you (who, in this section 11 is called the "borrower" and which includes the borrower's legal and personal representatives, successors and assigns), each person who signs the mortgage, or an agreement relating to the mortgage, as a guarantor or covenantor signs as a principal debtor and not as surety. In other words, each guarantor agrees to pay us the initial loan and other indebtedness to meet all other obligations of the borrower as and when required by the mortgage and agreements.

(b) If there is more than one guarantor, the guarantors are responsible jointly and individually with each other and with the borrowers for meeting all obligations under the mortgage and agreements.

(c) We may, at any time, do any of the following, without notifying any guarantor and without obtaining the consent of any guarantor: extend the time for payment, give a renewal, give an extension, deal with additional security, give a release or discharge, change the interest rate, change the terms of the initial loan and of other indebtedness or deal with any other matter affecting the mortgage, the indebtedness secured and the borrower's obligations. Doing any of these things will not in any way affect the guarantee or the obligations of any guarantor.

(d) We may require payment from any guarantor before we attempt to obtain payment from the borrower. All obligations of any guarantor will also be obligations of the guarantor's heirs, executors, successors, assigns and personal and legal representatives. The obligations of a guarantor will not be affected by the bankruptcy of the borrower or any other guarantor.

12. MISCELLANEOUS

12.1 Date of mortgage

For the purpose of defining the date of the mortgage with respect to any statutory rights to prepayment only, the date of the mortgage will be deemed to be the interest adjustment date for the initial loan in the registered mortgage or other agreement or any agreement amending the registered mortgage.

12.2 Exclusion of statutory covenants

In the event that there is any inconsistency or conflict between the provisions contained in the mortgage and the covenants implied or incorporated into a mortgage by statute in the province or territory in which the property is located, the provisions of the mortgage shall have priority over and shall override such statutory covenants to the extent of the inconsistency or conflict.

12.3 *National Housing Act*

If the mortgage is an insured loan with CMHC as the mortgage insurer, it is made according to the *National Housing Act*.

12.4 Part of mortgage invalid

If any part of the mortgage is found to be illegal or unenforceable, the validity or enforceability of all other parts of the mortgage will not be affected.

12.5 Notice

You agree that all correspondence and notices forwarded to you by registered and regular mail to the property address and the most current address we have on file for you are deemed to have been received by you.

12.6 Headings

All section headings are for convenience of reference only and do not form part of the mortgage.

12.7 Governing law

The mortgage shall be governed by the laws of the province or territory in which the property is located and the laws of Canada applicable in the province or territory. Any reference in the

mortgage to an act or statute includes amendments and replacements to that legislation in force from time to time.

12.8 **Important Notice for Mortgages in Manitoba**

If the mortgage is on a property located in Manitoba, the following applies:

> **The *Mortgages Act* (Manitoba) provides that you can obtain free of charge from us a statement of the debt secured by the mortgage once every twelve months or as needed for pay off or sale.**

12.9 **Notice of Obligations under Mortgages in Alberta**

If the mortgage is a high ratio mortgage on a property located in Alberta with insurance by a mortgage insurer, the following applies:

> **This mortgage is a high ratio mortgage to which sections 43(4.1) and (4.2) and 44(4.1) and (4.2) of the *Law of Property Act (Alberta)* apply. You and anyone who, expressly or impliedly, assumes this mortgage from you, could be sued for any obligations under this mortgage if there is a default by you or by a person who assumes this mortgage.**

In this section 12.9, a high ratio mortgage means a mortgage of land given to secure a loan under which the maximum amount secured by the mortgage, together with the amount of any other existing encumbrance on or mortgage of the same land, exceeds 75% of the market value of the land at the time the mortgage is given.

12.10 **Waiver of Saskatchewan Legislation**

If you are a corporation and the mortgage in on a property located in Saskatchewan, you agree that *The Land Contracts (Actions) Act* (Saskatchewan) shall have no application to any action, as defined in that Act, with respect to your mortgage and you further agree that *The Limitation of Civil Rights Act* (Saskatchewan) shall have no application to your mortgage or any agreement or instrument renewing or extending or collateral to your mortgage or our rights, powers or remedies under the mortgage.

12.11 **Further Assurances**

You will execute and deliver any further agreements and documents and provide any further assurances as may be reasonably required by us to give effect to your mortgage.

13. RIGHT TO DEAL WITH ANY LOAN

We may, at our option, and without restriction, consent or notice to you (which includes, for certainty, any guarantor or any spouse signing your mortgage), (i) insure all or any part of the indebtedness, or any interest therein to any mortgage insurer at any time and from time to time, and (ii) sell, assign, syndicate, securitize or encumber your mortgage to one or more third party(ies), including a mortgage insurer and/or the administrator without notice to you (as set out in more detail in section 14 below). If we do so, you agree that your mortgage shall continue to secure all amounts owing under your mortgage. Once sold or assigned, your mortgage may be repurchased by us, whether or not it is in default.

14. SECURITIZATION/FINANCING

You acknowledge and agree that, with respect to any insured loan that is included by us in a pooling program, for as long as such insured loan is included in the pooling program:

(a) any new or additional advances, increases to principal, or further borrowings beyond an initial advance or extensions of the term and including revolving loans,

lines of credit and re-advances (each an "**additional advance**" and, collectively, "**additional advances**"), on such terms as notified to you from time to time, are only permitted on the condition that each additional advance is a new loan, and the new loan made to you will be treated as a separate and distinct loan for all purposes including enforcement, and you covenant and agree to enter into such additional or new documentation or security requested by us in respect of any such additional advance;

(b) any references or rights, in favour of us or otherwise, with respect to any consolidation of any security, mortgages, loans or property with respect to any insured loan under a pooling program are disclaimed by us as against the mortgage insurer and the administrator so long as the mortgage insurer and/or administrator have an interest in the insured loan; and

(c) any references or rights, in favour of us or otherwise, with respect to any cross collateralization or cross default of any security, mortgages, loans or property, or the granting of property as security for more than one loan, or more than one loan being secured by a single property, in cases where not all of such loans secured by the mortgage are included in a pooling program, are disclaimed by us as against the mortgage insurer and the administrator and such references or rights will not be exercised by us with respect to any loans that are not included in a pooling program so long as the mortgage insurer and/or administrator have an interest in the insured loan;

but, for certainty and notwithstanding the foregoing, you acknowledge and agree that we are in no way waiving, disclaiming, discharging or releasing the security of the mortgage as against any persons, including you, any guarantor or any other person having or taking an interest in the property.

15. PRIVACY

In connection with the processing, approving, funding, servicing and administering, or any insurance, sale, securitization, assignment or financing of all or any part of the indebtedness, including any loan under an agreement, or any interest therein, we, a mortgage insurer, the administrator, any other person having an interest or proposing to acquire any interest in all or any part of the indebtedness and/or in the mortgage from time to time (including our and their respective agents, advisors, lawyers, accountants, consultants, appraisers, credit verification sources, credit rating agencies and any party retained to service the mortgage), or any other person in connection with any collection or enforcement proceedings taken under or in respect of all or any part of the indebtedness including any loan or any loan agreement ("**information access persons**"), may, as it may determine in its sole discretion, subject always to and in accordance with privacy laws:

(a) collect, use and store information and materials (including confidential personal information) provided by you, any guarantor, your spouse, or obtained by or on behalf of, the relevant information access person, relating to the indebtedness, you, any guarantor, or the property (both before and after any new loan, any refinancing of a loan, an re-advances and any further advances on any loan and/or any default), without further notice to you, your spouse or any guarantor; and

(b) transfer, assign, release, disclose, exchange or share such information and materials (including confidential personal information) to or with (i) any other information access persons; and (ii) any governmental authority having jurisdiction over it or any of its activities, and you, your spouse and any guarantor hereby irrevocably consent to the collection, use, storage, release, disclosure, exchange, sharing, transfer and assignment of all such information and materials (including, confidential personal information).

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201902 Cote

The foregoing is notwithstanding and in addition to the privacy notice and access to personal information provisions consented to in the commitment.

16. EQUIVALENT INTEREST RATES

If your interest rate is compounded, you may determine the equivalent interest rate calculated semi-annually not in advance by referring to the table below:

Nominal Monthly Rate	Compounded Semi-Annually	Nominal Monthly Rate	Compounded Semi-Annually	Nominal Monthly Rate	Compounded Semi-Annually
1.000	1.00250	6.000	6.09000	11.000	11.30250
1.125	1.12816	6.125	6.21879	11.125	11.43441
1.250	1.25391	6.250	6.34766	11.250	11.56641
1.375	1.37973	6.375	6.47660	11.375	11.69848
1.500	1.50563	6.500	6.60562	11.500	11.83063
1.625	1.63160	6.625	6.73473	11.625	11.96285
1.750	1.75766	6.750	6.86391	11.750	12.09516
1.875	1.88379	6.875	6.99316	11.875	12.22754
2.000	2.01000	7.000	7.12250	12.000	12.36000
2.125	2.13629	7.125	7.25191	12.125	12.49254
2.250	2.26266	7.250	7.38141	12.250	12.62516
2.375	2.38910	7.375	7.51098	12.375	12.75785
2.500	2.51563	7.500	7.64063	12.500	12.89063
2.625	2.64223	7.625	7.77035	12.625	13.02348
2.750	2.76891	7.750	7.90016	12.750	13.15641
2.875	2.89566	7.875	8.03004	12.875	13.28941
3.000	3.02250	8.000	8.16000	13.000	13.42250
3.125	3.14941	8.125	8.29004	13.125	13.55566
3.250	3.27641	8.250	8.42016	13.250	13.68891
3.375	3.40348	8.375	8.55035	13.375	13.82223
3.500	3.53063	8.500	8.68063	13.500	13.95563
3.625	3.65785	8.625	8.81098	13.625	14.08910
3.750	3.78516	8.750	8.94141	13.750	14.22266
3.875	3.91254	8.875	9.07191	13.875	14.35629
4.000	4.04000	9.000	9.20250	14.000	14.49000
4.125	4.16754	9.125	9.33316	14.125	14.62379
4.250	4.29516	9.250	9.46391	14.250	14.75766
4.375	4.42285	9.375	9.59473	14.375	14.89160
4.500	4.55062	9.500	9.72563	14.500	15.02563
4.625	4.67848	9.625	9.85660	14.625	15.15973
4.750	4.80641	9.750	9.98766	14.750	15.29391
4.875	4.93441	9.875	10.11879	14.875	15.42816
5.000	5.06250	10.000	10.25000	15.000	15.56250
5.125	5.19066	10.125	10.38129	15.125	15.69691
5.250	5.31891	10.250	10.51266	15.250	15.83141
5.375	5.44723	10.375	10.64410	15.375	15.96598
5.500	5.57563	10.500	10.77563	15.500	16.10063
5.625	5.70410	10.625	10.90723	15.625	16.23535
5.750	5.83266	10.750	11.03891	15.750	16.37016
5.875	5.96129	10.875	11.17066	15.875	16.50504

DATED the 17th day of January, 2019

HOME TRUST COMPANY
by its solicitors
Gowling WLG (Canada) LLP
Per:

Kirsty Strong

FILED: , 2019

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 20190 Cote