Solicitor/Notary Final Report On Title

|  |  |
| --- | --- |
| **Solicitor’s/Notary’s Reference No.**  | **Date:** |
| TO: | Bridgewater Bank150, 926-5th Avenue SWCalgary, AB T2P 0N7Attention:  |
| **In accordance with your instructions, we have acted as your solicitors in the following transactions. We have registered a Mortgage/Charge on the appropriate form in the appropriate Land Registry Office and make our final report as follows:** |
|  | Mortgagor(s) |        |
|  | Guarantor |        |
|  | Municipal Address of Property |       |
|  | Legal Address of Property |        |
| It is our opinion that: |
| **Non-Title Insured Mortgages (Registration and Western Protocol) (if applicable)** |
| (1) | A valid and legally binding First/Second Mortgage in favour of Bridgewater Bank for the full amount of the monies advanced was registered on       in the Land Registry Office Division of       as Instrument No.      . |
| (2) | The Mortgagor(s) have good and marketable title in fee simple to the property free and clear of any prior encumbrances, other than the minor defects listed below which do not affect the priority of the Mortgage or the marketability of the property. All lien holdback/retention period requirements have been met. Easements, Encroachments and Restrictions etc. are listed below:                              **Note**: Easements for utilities to service the property and restrictions that would not be violated by normal use and occupancy for intended purposes of the property do not have to be listed. |
| (3) | All restrictions have been complied with in full and there are no work orders or deficiency notices outstanding against the property. |
| (4) | All taxes and levies due and payable on the property to the municipality have been paid up to      . |
|  **Title Insured Loans:** |
| (5) | All requirement contained in your instructions to solicitors have been carried out and the subject property has been insured with the title insurance company named below and in the Request for Funds form.Title Insurance Company:Policy No.:       |
|  **All Loans** |
| (6) | Condominium/strata unit(s) if applicable: |
|  | a) | We confirm that the Condominium Corporation is registered and has maintained adequate Fire Insurance. We have reviewed the Condominium Corporation's Declaration and Bylaws and confirm they contain nothing derogatory to your security. We have assigned the voting rights to Bridgewater Bank, if applicable. |
|  | b) | All necessary steps have been taken to confirm your right to vote should you wish to do so. |
|  | c) | Applicable notice provision, if any:        |
| (7) | A true copy of the Mortgage including the Standard Mortgage or Charge Terms or Additional Mortgage Terms and Conditions dated 05-DEC-14, as applicable, and in Ontario the Acknowledgement and Direction, if applicable, have been given to each Mortgagor and Guarantor. |
| (8) | Fire Insurance coverage has been arranged in accordance with your instructions for full replacement value with loss payable to Bridgewater Bank in accordance with the I.B.C. standard mortgage clause or equivalent. |
|  | Insurance Company: |       | Broker: |       |
|  | Amount of Insurance: |       | Policy No: |       |
|  | Effective Date: |       | Expiry Date: |       |
|  **Second Mortgage** |
| Applicable only if second mortgage |
| The first mortgage has been reviewed in accordance with your instructions and the following are the particulars: |
|  | Lender/Mortgagee: |        |
|  | Principal Outstanding: |  $       | Interest Rate: |       % |
|  | Term/Balance Due Date: |        |
| **The following documents are enclosed for your file:** |
| **[ ]**  | Duplicate registered copy of the Charge/Mortgage |
| **[ ]**  | Electronic Charge and Acknowledgement and Direction |
| **[ ]**  | Guarantee Agreement, if applicable |
| **[ ]**  | Survey or Surveyor’s Certificate\* |
| **[ ]**  | Title Insurance Policy and Schedules A & B to Policy |
| **[ ]**  | Registered Amending Agreement, if applicable\* |
| **[ ]**  | Execution Certificate –each borrower and guarantor\* |
| **[ ]**  | Estoppel Certificate or equivalent for condominium/strata lot\* |
| **[ ]**  | Municipal Tax Certificate\* |
| **[ ]**  | Certificate of Completion and Possession or equivalent for new construction |
| **[ ]**  | New Home Warranty Certificate of Possession if applicable |
| **[ ]**  | Occupancy Certificate/Permit, if applicable\* |
| **[ ]**  | Letter of Independent Legal Advice, if applicable\* |
| **[ ]**  | Disclosure Statement |
| **[ ]**  | Certified copy of directors’ resolution and the borrowing by-law of the corporation authorizing the Charge/Mortgage\* |
| **[ ]**  | Sheriff's Certificate/GR Search\* |
| **[ ]**  | Signed Statutory Declaration |
| **[ ]**  | Zoning Certificate/Memorandum\* |
| **[ ]**  | Declaration as to Possession, where applicable\* |

|  |  |
| --- | --- |
| **[ ]**  | PPSA Registration- Assignment of Rents, if applicable |
| **[ ]**  | General Security Agreement (GSA) Registered under PPSA, if applicable |
| **[ ]**  | Statement of Funds Received and Disbursed |
| **[ ]**  | Verification of Payout of Debts |
| **[ ]**  | Copy of lease, if applicable |
| **[ ]**  | Copy of first mortgage statement; applicable if second mortgage |
| **[ ]**  | Other (specify) |
| **[ ]**  |       |
| **[ ]**  |       |
| **[ ]**  |       |
| **[ ]**  |       |
| **Note:** (\*) These items are not required where the mortgage has been completed with title insurance. |
|  |  |
|  | Signature of Solicitor/Notary |