**irrevocable assignment and direction of sale proceeds**

**TO: Bridgewater Bank** (“Bridgewater”)

For valuable consideration as security for the interim finance loan of $      evidenced by our promissory note dated [DATE], I/We hereby irrevocably assign and transfer to Bridgewater all monies (the “Monies”) received or to be received by us from the disposition of our property (the “Property”) described as:

Plan [PLAN] Block: [BLOCK] Lot: [LOT] PIN: [PIN]

Municipal Address: [ADDRESS]

I/we represent and agree that:

(a) I/we have full right to assign the Monies; there are no claims of set-off against any of the Monies; none of the Monies have been or will be assigned to any one else ; and none of the Monies are or will be subject to any other security or order for attachment by legal process;

(b) I/we are the registered owners of the Property. The only mortgage and other encumbrances required to be discharged and paid out from the sale proceeds of the Property are following:

Lender: [LENDER] Amount: $[AMOUNT]

Lender: [LENDER] Amount: $[AMOUNT]

(c) Bridgewater may register a caveat, caution or other notice against my/our title to the Property

(d) I/we know of no deficiencies in the Property or problems or disputes that may delay, hinder or prevent completion of the sale of the Property.

**We authorize and direct our solicitor named below to:**

(a) direct or pay to Bridgewater on the closing of sale of the Property sufficient net proceeds of sale to pay the interim finance loan in full inclusive of interest and costs.

(b) confirm to Bridgewater information on the ownership and the encumbrances on the Property and provide all other information it may request relating to the sale of the Property and purchase of our new residence

(c) notify Bridgewater forthwith if the agreement for the sale of the property terminates or cannot be completed

I/we agree this assignment and direction can not be revoked without the express written consent of the

Bridgewater.

IN WITNESS WHEREOF the undersigned has executed this Assignment and Direction the [DAY] day of [YEAR], A.D. .

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|  |  |  |
| Witness |  | Borrower |
|  |  |  |
|  |  |  |
| Witness |  | Borrower |