

**THE LAND TITLES ACT
MORTGAGE**

_____ (hereinafter called "the Mortgagor" being registered as owner of an estate in fee simple of the following lands and premises namely:

in consideration of the sum of _____ DOLLARS (\$))

lent to _____ by _____

(hereinafter called "the Mortgagee") the receipt for which sum is hereby acknowledged, jointly and severally covenant with the Mortgagee;

FIRST - That I will pay to the Mortgagee the above sum of _____

_____ DOLLARS (\$))

in Canadian currency at _____ as follows:

SECONDLY - That I will pay interest in Canadian currency, at the same place, on the principal sum remaining from time to time unpaid at the rate of _____ per centum (_____ %) per annum by _____ payments on the _____ day of _____ and on the _____ day of _____ in each and every year during the currency hereof, the first payment of interest to be made on the _____ day of _____ A.D. 20 _____. Provided that on default of payment of any instalment of interest secured under this mortgage the same shall thereupon become part of the principal hereby secured and shall bear interest from the time when the same became due at the rate aforesaid. The monies advanced hereby and the interest due hereunder shall be effective as of the day of _____ A.D. 20 _____.

AND I FURTHER COVENANT with the Mortgagee that I will forthwith insure, and during the continuance of this security keep insured against loss or damage by fire each and every building on the said lands to the extent of their full insurable value, with loss payable to the Mortgagee, and that I will not do or suffer anything whereby the said policy or policies may be vitiated, and will pay all premiums and sums of money necessary for such purpose as the same shall become due, and will assign and deliver over unto the Mortgagee the policy or policies of insurance, the receipt or receipts thereto appertaining and if I shall neglect to keep the said buildings or any of them insured as aforesaid or pay the said premiums, or deliver such receipts then it shall be lawful for the Mortgagee without notice to the Mortgagor to insure the said buildings in manner aforesaid, and all moneys expended by the Mortgagee with interest at the rate aforesaid computed from the time or times of advancing the same shall be repaid by me to the Mortgagee on demand, and in the meantime the amount of such payments shall be added to the said principal sum hereby secured, and shall bear interest at the rate aforesaid from the time of such payment by the Mortgagee, and all such payments shall become a part of the principal secured by this mortgage, and shall be a charge upon the said lands and all my estate and interest therein. Evidence of the renewal of such insurance shall be produced to the Mortgagee at least three days before the insurance then existing shall expire, otherwise the Mortgagee may insure as above provided without notice to the Mortgagor.

IT IS HEREBY AGREED that all moneys received by virtue of any policy or policies may at the option of the Mortgagee either be forthwith applied in or towards substantially rebuilding, reinstating and repairing the said premises, or towards payment of the balance then owing hereunder.

AND I FURTHER AGREE forthwith on the happening of such loss or damage by fire, to furnish at my expense all the necessary proofs and do all the necessary acts to enable the Mortgagee to obtain payment of the insurance moneys.

AND FURTHER that if the lands hereby secured be farm lands I will farm them in good and husbandlike manner and summerfallow same as required.

AND IT IS FURTHER AGREED between me and the Mortgagee that I will pay all taxes, rates, liens and assessments, which are not or may hereafter be levied or charged against said lands, and that the Mortgagor shall insure the crops not or hereafter on said lands for the amount of their full insurable value against loss or damage by hail, and the Mortgagee, when necessary, may make arrangements for managing and taking care of said land and premises, and the Mortgagee upon default by the Mortgagor exceeding 30 days may pay such taxes and rates, and any liens, charges or encumbrances upon the said lands, and moneys for insurance, management care taking, and all monies so expended by the Mortgagee with interest at the rate aforesaid computed from the time or times of advancing the same shall be repaid by me to the Mortgagee on demand, and in the meantime the amount of such payments shall be added to the principal sum hereby secured, and shall bear interest at the rate aforesaid from the time of such payment by the Mortgagee, and all such payments shall become a part of the principal secured by this mortgage, and shall be a charge upon the said lands and all my estate and interest therein.

AND IT IS FURTHER AGREED that if any default shall be made in any payment of principal, interest, or any monies hereby secured or which may hereby become secured or any part thereof, then without the happening of any further event the whole amount hereby secured shall forthwith become due and payable in full. And it is further agreed that the Mortgagee shall not be bound for any reason whatsoever to advance the money hereby intended to be secured, nor shall the Mortgagee in the event of advancing same or having advanced a portion be bound to advance the balance thereof, but nevertheless the full charge hereby created shall take effect forthwith upon the execution of these presents. The expenses of the examination of the title and of this mortgage and valuation are to be secured hereby in the event of the whole or any balance of the principal sum not being advanced, the said expenses to be hereby a charge upon the said lands and shall be without demand thereof payable forthwith with interest at the rate aforesaid. The costs of discharge of this mortgage shall be at the expense of the Mortgagor.

PROVIDED that I shall not be entitled to a discharge of this mortgage until and unless I have kept and performed all the covenants and agreements herein contained, whether the Mortgagee has taken any court proceedings thereon or not, and I covenant with the Mortgagee that I shall perform and keep the provisions and covenants in these presents contained according to the true intent and meaning thereof.

PROVIDED ALSO that the Mortgagee may release any part of the said lands at any time at his discretion either with or without any consideration therefor, without responsibility therefor, and without thereby releasing any other part of the said lands, or any collateral security, or any person from this mortgage or from any of the covenants herein contained or contained in any collateral security.

PROVIDED the Mortgagor is not then in default under the terms of this mortgage the Mortgagor shall have the right to prepay the whole or any part of the amount hereby secured at any time without notice or bonus, but any partial prepayment shall not affect the Mortgagor's obligations to make all payments hereinbefore set out when due until the whole amount owing hereunder be paid in full.

AND IT IS HEREBY DECLARED AND AGREED that any erection, buildings or improvements hereafter put upon said premises shall thereupon become fixtures and be part of the realty and form a part of this security, and these things together with the existing premises shall not be removed without the consent in writing of the Mortgagee first had and obtained.

AND FURTHER that I will not permit or suffer any act of waste upon the said lands and that I will during the existence of these presents well and sufficiently repair and maintain all buildings, erections, improvements and fences now or hereafter on said lands.

IN THE EVENT OF DEFAULT by the Mortgagor under this mortgage all party costs and all solicitor and client costs and all legal and other expenses of the Mortgagee in connection with this mortgage together with interest thereon at the said rate shall be repaid by the Mortgagor to the Mortgagee upon demand, and in the meantime the amount of such payments shall be added to the Mortgagee's equity and shall bear interest as aforesaid, and all such payments shall become part of the Mortgagee's security under

this mortgage and shall be applied in reduction of the Mortgagor's estate and interest in the said lands and premises.

AND THAT ANY NOTICE required to be given under this mortgage shall be sufficiently given as of the date of mailing same by registered mail to the Mortgagor at: -

MORTGAGOR COVENANTS with the Mortgagee that he, the Mortgagor,

- (1) Has a good title to the said land,
- (2) Has the right to mortgage the land,
- (3) And that on default the Mortgagee shall have quiet possession of the land, free of all encumbrances registered subsequent to this mortgage.
- (4) Will execute such further assurances of the land as may be requisite,
- (5) Has done no act to encumber the land.

AND IN THE EVENT of my making a breach of any of the foregoing covenants, agreements and provisoes, then without the happening of any further event the whole amount hereby secured shall forthwith become due and payable in full.

AND for the better securing to the Mortgagee the repayment in the manner aforesaid of the said principal, interest and other charges and monies hereby secured, I do hereby mortgage to the Mortgagee all my estate and interest in the said lands and premises. This mortgage shall be binding upon the Heirs, Executors, Administrators and Assigns of the Mortgagor. It is also agreed that wherever the singular or masculine pronoun are used herein the same shall be construed as the plural or feminine as applicable.

IN WITNESS WHEREOF the Mortgagor has (hereunto subscribed his name and affixed his seal)(caused to be affixed its corporate seal over the signature of its proper officers in this behalf) the day of ,A.D. 20

SIGNED, SEALED AND DELIVERED in the presence of:)

I _____ being married to the above named
_____ do hereby give my consent to the disposition of our homestead, made in this instrument,
and I have executed this document for the purpose of giving up my life estate and other dower rights in the said property given
to me by THE DOWER ACT, to the extent necessary to give effect to the said disposition.

.....
(signature of Spouse)