

SOLICITOR'S INTERIM REPORT ON TITLE AND REQUEST FOR FUNDS

FROM:

DATE:

TO: HOME TRUST COMPANY

HYPOTHECARY LOAN NO:

Pursuant to your instructions, I/we will have executed and registered prior to any funds being disbursed, a first ranking hypothec/charge in the appropriate form and am/are pleased to report as follows:

BORROWER(S)

CIVIC ADDRESS

BRIEF LEGAL DESCRIPTION

ADDITIONAL COVENANTOR(S)

SERVITUDES/ENCROACHMENTS/RESERVATIONS/RESTRICTIONS, ETC

TITLE

I/we have investigated the title of the borrowers to the lands described in the Contract of Loan and Hypothecs entered into between the Borrower(s) and Home Trust Company, dated the _____ day of _____, 20____, and find subject to a final search, that the said Borrower(s) has/have a good title in the said lands free and clear of all encumbrances subject only to the exceptions shown below and I/we undertake to ensure that Home Trust Company, on the closing of this transaction will have a first ranking hypothec/charge upon the said lands.

TAXES

I/we will ensure that all outstanding realty taxes/provincial and municipal property taxes including local improvement charges where applicable are paid from the proceeds of the loan. Interim/Final Tax Bill for 20____ will be paid on or before closing.

Tax Roll Number -

FIRE/HAZARD INSURANCE

I/we have ensured that fire and extended coverage be placed for an amount not less than the full insurable value of the improvements and that the policy be subject to the Standard Hypothecary Clause of the Insurance Bureau of Canada.

Company: _____ Policy: _____

Amount: _____ Expiry: _____

Name and address of the agent:

I/we further undertake to forward a copy of the fire insurance policy noting your interest as first hypothecary creditor, as soon as available.

SECOND RANKING HYPOTHEC

The following are the details of the second ranking hypothec to be registered against the subject property in accordance with the terms of the Mortgage Commitment:

<u>2nd Hypothecary Creditor Name</u>	<u>Address</u>	<u>Principal Amount</u>	<u>Payment Amount</u>
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ENCLOSURES

Drafts of all documentation including Pre-authorized debit form and VOID Cheque, Draft Charge and evidence that acceptable Title insurance has been arranged are enclosed.

REQUEST FOR FUNDS

I/we hereby request your cheque dated the _____ day of _____, 20____

CHOOSE METHOD OF DELIVERY

I/we will pick up the cheque at your office on the _____ day of _____, 20____ at _____ am/pm (Toronto/Vancouver/Calgary/Halifax)

Wire Transfer to Solicitor's Trust Account at a cost of \$75.00

Cheque to be sent directly to my/our office if time permits via overnight courier by the _____ day of _____, 20____, at a cost of \$40.00

If funds are to be disbursed by wire transfer, please provide a VOID cheque for your trust account

Bank:

Address:

Transit No.

Account Name:

Per:
(Signature of Solicitor)

If the hypothec does not close by the 3rd business day, funds must be returned to Home Trust Company