



SOLICITORS FINAL REPORT ON TITLE

Date: \_\_\_\_\_

Name of the Solicitor: \_\_\_\_\_
Name of the Financial Institution: \_\_\_\_\_ File No: \_\_\_\_\_
Re: Mortgage granted to: \_\_\_\_\_
Property Address: \_\_\_\_\_
Purchase price of property: \$ \_\_\_\_\_

In accordance with your instructions, we have prepared a Charge/Mortgage of Land on the property, a duplicate registered copy of which is attached. Our report is as follows:

1. MORTGAGE DETAILS:

Borrower(s): \_\_\_\_\_
Borrower(s) Spouse: \_\_\_\_\_
Address of Borrower: \_\_\_\_\_
Property Address: \_\_\_\_\_
Brief legal description: Lot number \_\_\_\_\_
Plan number \_\_\_\_\_
Mortgage Amount: \$ \_\_\_\_\_
Guarantor(s): \_\_\_\_\_

2. REGISTRATION DETAILS

The Charge/Mortgage of Land was prepared in accordance with the instructions you provided to us on \_\_\_\_\_, and in accordance with the laws currently in force in the province of Ontario. The said Charge/Mortgage was registered [ ] electronically [ ] on paper in the \_\_\_\_\_ Land Registry Office, on \_\_\_\_\_ 20\_\_ as Instrument No. \_\_\_\_\_.

3. TITLE

(1) An investigation of the title of the property indicates that the Lender is the absolute owner of the property and has good and marketable title in fee simple to the property. The Lender has a good and valid first charge on the property. The property mortgaged in favor of the Lender is free and clear of all encumbrances, liens, easements, encroachments, reservations, restrictions, mortgages, or any other claims that could affect the Lender's mortgage or have priority over it, except for: \_\_\_\_\_

(2) In the case of a construction mortgage, we have subsearched the title to the property 45 days following substantial performance of the general contract and we confirm:

- [ ] That no construction liens were registered against title and that you can disburse the statutory holdback;
[ ] That there is/are construction lien(s) registered against the property

4. PROPERTY TAXES

All property or local improvement taxes have been paid in full up to and including the date of registration of the mortgage. Such property taxes for the previous year total \$ \_\_\_\_\_.

5. FIRE AND OTHER PERILS INSURANCE

This property has been insured in accordance with your instructions as of the date of registration of the mortgage. The particulars of the insurance policy are as follows:

Company: \_\_\_\_\_ Policy no.: \_\_\_\_\_
Amount: \_\_\_\_\_ Broker: \_\_\_\_\_
Effective Date: \_\_\_\_\_ Expiry Date: \_\_\_\_\_

6. (1) [ ] BUILDING LOCATION SURVEY

The building location survey was prepared by, \_\_\_\_\_, an Ontario Land surveyor on \_\_\_\_\_. The survey meets the requirements stipulated in your instructions and we certify that the use and location of the buildings, including any improvements, meet the zoning requirements of the municipality or other applicable governing authority. We also confirm that the building location survey does not reveal any encroachments or easements except for \_\_\_\_\_

(2) [ ] TITLE INSURANCE

The Lender is insured as Mortgage Lender pursuant to a Title Insurance Policy dated \_\_\_\_\_ 20\_\_ issued by \_\_\_\_\_ and bearing number \_\_\_\_\_

7. WRITS OF EXECUTION

We conducted the appropriate inquiries and are able to confirm that no writ of execution was outstanding against the property at the time the mortgage funds were advanced.

**8. FAMILY LAW ACT**

We are of the opinion that, pursuant to the provisions of the *Family Law Act*, as amended from time to time, no other person is legally entitled, particularly in terms of possession of the property, to claim priority over the mortgage granted to the Borrower.

**9. CONDOMINIUM (Where applicable)**

Where the mortgaged property is governed by the Condominium Act, we are of the opinion that all monies owed to the Condominium Corporation with respect to the condominium unit(s) secured by the mortgage have been paid to the date mortgage funds were advanced. Furthermore, we have examined the Status Certificate provided by the Condominium Corporation and have found no information therein or missing therefrom that may prejudice the Lender's security.

**10. CORPORATIONS (Where applicable)**

We are of the opinion that all corporations that executed the mortgage are duly incorporated, that their articles of incorporation have not been revoked and that all necessary corporate action has been taken to properly authorize the corporation to incur the indebtedness and liability secured by the mortgage with interest as provided in the mortgage documentation, and to give the Charge/Mortgage as security for such indebtedness and liability (or, as in the case may be, to authorize the corporation to guarantee the borrower's obligation) in accordance with applicable laws, the corporation's by-laws and any unanimous shareholders' agreement.

**11. DOCUMENTS TO BE PROVIDED**

- Duplicate registered copy of the Charge/Mortgage of Land or receipted Charge and signed Acknowledgement/Direction and Guarantee;
- Tax certificate;
- Building location survey;
- Declaration updating the building location survey;
- Insulation declaration;
- The sheriff's certificate;
- Acknowledgement of receipt of Standard Charge Terms;
- Certified copy of the insurance policy;
- Direction re: funds;
- Copy of registered transfer/deed of land;
- For a condominium unit, the insurance certificate for the entire complex;
- Copy or copies of mortgage statement(s);
- Copy or copies of the mortgage or mortgages having priority over DCU's mortgage;
- Duplicate copy of registered discharge(s) or mortgage(s) to be discharged;
- Title Insurance Policy or Certificate of Title Insurance;
- Executed Acknowledgement/Direction and Guarantee (electronic registration only);
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- \_\_\_\_\_

**12. ADDITIONAL COMMENTS**

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Name of Law Firm: \_\_\_\_\_

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Name of the Solicitor Providing the Report

\_\_\_\_\_  
Signature of the Solicitor Providing the Report