

**SOLICITOR'S INSTRUCTIONS**

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The instructions set out herein are for your guidance with respect to Commitments of Mortgage Loans for which we appoint you to act on our behalf. Your appointment to act for FirstOntario Credit Union Limited will be on the understanding that you are independent of all other interests.

**CHARGE(S)/ ADDRESS**

The mortgage document is to be reported in the name of FirstOntario Credit Union Limited and our address for service is 970 South Service Road, Suite 301, Stoney Creek, L8E 6A2.

**ASCERTAIN THE IDENTITY OF EACH MORTGAGOR AND GUARANTOR**

In accordance with the requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and Regulations*, prior to disbursing funds, we require that you ascertain the identity of each mortgagor and guarantor.

**CORPORATE BORROWER**

We request that you confirm that the Mortgagor, being a corporation, has been duly incorporated with full power and authority to hold, mortgage and otherwise deal in the land and premises described in the mortgage and all necessary corporate action has been taken to authorize the borrowing of the principal sum stated in the mortgage with interest as therein provided and the giving of the mortgage security.

**RESPONSIBILITY OF THE SOLICITOR (TITLE INSURED MORTGAGE)**

If Title Insurance is obtained, then you do not have to perform any tasks or make inquiries related to potential liabilities covered by the Title Insurance Policy. You must ensure that the premium is paid and follow all instructions of the Title Insurance Company. You must provide FirstOntario Credit Union Limited with the Title Insurance Certificate Number and the name of the Title Insurance Company prior to or at the time of the request for funds. We will only accept Title Insurance issued by a Title Insurance Company that has been approved by us prior to your request for funds. For any matter not covered by the Title Insurance Policy, it is your responsibility to advise us prior to disbursement of funds and obtain further instructions from us. An unconditional Commitment to Insure and confirmation that FirstOntario Credit Union Limited is the named insured under the policy must be provided.

**RESPONSIBILITY OF THE SOLICITOR (NON-TITLE INSURED MORTGAGE)**

It is your responsibility to ensure that:

1. The Mortgagor has a good marketable Title to the mortgaged lands and premises as described in our Mortgage Commitment. Any discrepancies in the legal description of the lands or in the dimensions thereof from that set forth in the said approval form and any Title defects, encumbrances and easements (other than routine easements for public utilities provided no part of a building is affected) to which the lands are subject must be referred to us with your opinion as to the effect of such discrepancies on the marketable Title. Notwithstanding that you may procure Tax Certificates, Sheriff's Certificates and Title Abstracts;
2. The building and any ancillary building or structure does not, with respect to its location, or use, violate any registered restrictions, provincial statutes and regulations thereto, municipal zoning or building by-laws and regulations of any competent authority;
3. Existing easements, encroachments, reservations or restrictions do not, in your opinion, materially affect the marketability of the lands and premises or unduly restrict their reasonable use for the purpose intended;
4. The Mortgage is prepared on the form supplied by FirstOntario Credit Union Limited that the provisions thereof are in accordance with the Mortgage Commitment;
5. The Mortgage is registered in the proper Land Registry or Land Titles Office and forms a valid First/ Second Charge on the property subject to only those matters which we have approved prior to completion of the Mortgage Loan;
6. Fire insurance with extended coverage as set forth below and other insurance that may be specified in our Mortgage Commitment, is in force.

**MORTGAGE DOCUMENT**

Alterations, deletions or additions to the mortgage forms require the prior consent of FirstOntario Credit Union Limited unless that consent is contained in or required by the terms and conditions of our Mortgage Commitment.

## **SURVEYS**

A Plan of Survey of all of the lands and premises as set out in our Mortgage Commitment made and signed by a qualified Land Surveyor is required. The plan of Survey must show:

- (a) The Lot and Plan Number or Concession Number of the lands;
- (b) The measurements of and the boundaries of the lands and any discrepancies between the legal description of the lands and the lands are marked;
- (c) All buildings and structures or the foundations of all buildings under construction on the lands and their distances from the boundaries of the lands;
- (d) The dimensions of all existing buildings and structures on the lands and the number of storeys of each and, or the dimensions of all foundations of all improvements under construction;
- (e) Any encroachments on or from adjacent lands;
- (f) The location of all easements;
- (g) The municipal address of the property if an existing building.

## **CONDOMINIUM UNITS**

If the Property is a condominium unit, you must retain a status certificate in the form as required by the applicable Condominium Legislation. The certificate must indicate that:

1. All common expenses are paid to the date of advance;
2. There are no special assessments or pending increases in common expenses on the unit;
3. The condominium corporation is not a party to any legal action, or we have been advised of such action and accepted it;
4. The condominium corporation has reasonable reserve funds;
5. There are no pending major repairs to the condominium;
6. Insurance coverage is in place and protects us against loss.

## **FIRE AND HAZARD INSURANCE**

Verify that Fire Insurance and extended coverage for not less than either the full insurable value or in the amount specified in our Mortgage Commitment, whichever is greater, is in force, and arrange for loss to be payable to us as Mortgagee. Submit policy to us.

## **DISBURSEMENT OF FUNDS**

When you are ready to proceed with disbursement of the Mortgage Loan, please proceed as follows:

1. Prepare Solicitor's Interim Report on Title and deliver at least three days before funds required;
2. Enclose with the Solicitor's Interim Report on Title, a Draft Copy of the Mortgage or Acknowledgement and Direction and the Plan of Survey, if applicable;
3. Interest shall accrue on advances from the date of the cheque issued. If the proceeds cannot be disbursed within three business days, return the cheque to us;
4. You should obtain a written Direction from the Mortgagor providing for deduction of any Mortgage Loan, insurance fees required, payment of your legal fees and disbursements, and the manner in which the balance is to be disbursed.

## **REPORTING ON TITLE**

We require from you two forms of Title Report.

1. At the time of each advance, whether there be one or more than one advance, we require the Solicitor's Interim Report on Title.
2. Upon final disbursement of funds, a Solicitor's Final Report on Title should be completed and delivered to FirstOntario Credit Union Limited within 30 days.

**SOLICITOR'S INTERIM REPORT ON TITLE**

**Fax This Completed Form To (905)387-4541 (Mortgage Department)**

**ALL MORTGAGES (TITLE INSURED OR NON-TITLE INSURED)**

Mortgagor(s)			
Guarantor(s) if Applicable			
Municipal Address of Property Mortgaged			
Legal Description			
Mortgage Amount	\$	Amount Requisitioned	\$
Interest Adjustment Date		Date Funds Required	

**THE UNDERSIGNED HEREBY CERTIFIES THAT WHEN THIS ADVANCE IS MADE**

1. The Mortgagor will have executed a Mortgage in accordance with your Instructions, Mortgage Commitment and any subsequent Amendments, if applicable.
2. The Principal monies secured by the Mortgage are to be disbursed within **three business days**.
3. All Tax Bills issued up to the Interest Adjustment Date will have been paid in full.
4. Details of Fire, Hazard and other insurance as specified in your Instructions will have been verified.
5. Your requirements with respect to Guarantors and the taking of collateral security, as defined in your Mortgage Commitment and your instructions will have been met.

**ALL MORTGAGES (NON-TITLE INSURED)**

1. When the above monies are disbursed the Mortgagor will have a good and marketable title, free and clear of all judgements, executions, charges and other liens except for the above Mortgage and you will have a **valid** \_\_\_\_\_ **charge** against the property mortgaged.
2. Unless otherwise recorded below, all registered restrictions or building/ zoning by-laws and regulations and provincial statutes will have been complied with and there are no easements, encroachments, encumbrances or other qualifications (including taxes) **EXCEPT** as noted below. You were informed of these matters prior to this report and these were accepted by you. They are detrimental neither to your security nor to the marketability of title.

**(PARTICULARS OF EXCEPTIONS)**

**ALL MORTGAGES (TITLE INSURED)**

1. The property will be title insured by the Title Insurance Company set out below without any exceptions or qualifications except those set out in the Insurer's standard form of policy.
2. All requirements in the Instructions to Solicitor relating to Title Insurance will have been met.

\_\_\_\_\_  
Name of Title Insurance Company

\_\_\_\_\_ Existing Property  New Construction   
Individual Title Insurance Certificate Number

**FUNDS TO BE MADE AVAILABLE AT** \_\_\_\_\_

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

\_\_\_\_\_  
Telephone Number

\_\_\_\_\_  
Fax Number

Per \_\_\_\_\_  
Signature of Solicitor

\_\_\_\_\_  
Date

**SOLICITOR'S FINAL REPORT ON TITLE**

**ALL MORTGAGES (TITLE INSURED OR NON-TITLE INSURED)**

**MORTGAGE DETAILS**

Mortgagor(s)			
Guarantor(s) if Applicable			
Municipal Address of Property Mortgaged			
Legal Description			
Property Identification Number			
Date of Mortgage		Date of Registration	
Mortgage Amount	\$	Registration Number	

**ASCERTAIN THE IDENTITY OF EACH MORTGAGOR AND GUARANTOR**

In accordance with the requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and Regulations*, we confirm that the identity of each mortgagor and guarantor has been ascertained.

**CORPORATE BORROWER**

We confirm that the Mortgagor, being a corporation, has been duly incorporated with full power and authority to hold, mortgage and otherwise deal in the land and premises described in the mortgage and all necessary corporate action has been taken to authorize the borrowing of the principal sum stated in the mortgage with interest as therein provided and the giving of the mortgage security therefore.

**LIENS AND ENCUMBRANCES**

Details of liens and encumbrances, all of which were approved by FirstOntario Credit Union Limited before the advance of funds, are as follows:

Nature of Instrument and Registration Number	Mortgagee/ Claimant	Amount Owning/ Claimed

**FIRE INSURANCE**

We have verified that the property is insured for an amount not less than the full insurable value of the improvements against Fire and Hazard including extended coverage and that loss is payable to you as \_\_\_\_\_ Mortgagee. The policy is subject to the standard mortgage clause of the Insurance Bureau of Canada.

Company				Agent		
Policy Number		Amount		Expiry Date		

**REALTY TAXES**

We confirm all outstanding realty taxes/ provincial and municipal real property taxes to the date of advance have been paid in full.

**WRITS OF SEIZURE AND SALE**

In our opinion there are no Writs of Seizure and Sale affecting the mortgaged lands.

**CONDOMINIUM**

There are no arrears of common expenses or liens claimed by the Condominium Corporation against the subject unit. We have reviewed a current certificate of clearance provided by the Condominium Corporation, finding it to be in order, disclosing no deficiencies, and a certificate of insurance confirming that there is currently in force adequate fire and extended coverage over the entire condominium premises.

**ALL MORTGAGES (NON-TITLE INSURED)**

We certify that all requirements in the Instructions to Solicitor relating to Non-Title issues have been met.

**CERTIFICATE OF TITLE**

We have investigated the title of the Mortgagor(s) to the lands and premises described in the Mortgage/ Charge and certify that at the time the Mortgage funds were advanced, the Mortgagor(s) had a good and marketable title in fee simple to the said lands (together with such rights of way as set out hereunder), and that you have a good and valid \_\_\_\_\_ Mortgage/ Charge thereon subject only to the easements, encroachments, restrictions, reservations, liens and encumbrances hereinafter set out.

**EASEMENTS, ENCROACHMENTS, RIGHTS OF WAY, RESTRICTIONS, RESERVATIONS**

There are no easements, encroachments, rights of way, restrictions or reservations disclosed on title or by the survey of the property which would be violated by the reasonable use of the land for the purpose set out in your instructions. The easements, encroachments, rights of way, restrictions and reservations which were so disclosed are:

**ZONING/ BUILDING CODES**

We confirm that on the date of advance of the funds, there were no work orders or zoning infractions on record with the relevant local municipality and there is full compliance with the Planning Act.

**CERTIFICATION**

We hereby certify the accuracy of all the foregoing and that:

- In conformity with the Mortgages Act, a true copy of the Mortgage/ Charge was delivered to the Mortgagor(s).
- This transaction complies with the provisions of the Family Law Act.
- This transaction complies with all applicable provincial legislation.

**ALL MORTGAGES (TITLE INSURED)**

The property will be insured by Title Insurance without exceptions or qualifications by the Title Insurance Company set out below. All requirements in the Instructions to Solicitor relating to Title Insurance and Non-Title issues have been met.

\_\_\_\_\_ Existing Property  New Construction   
 Name of Title Insurance Company Individual Title Insurance Certificate Number

**ENCLOSURES**

We herewith enclose the following:

- Duplicate registered copy of Mortgage/ Charge No. \_\_\_\_\_.
- A print out of the electronic Charge once registered (with any Additional Provisions to the Charge attached thereto).
- Copy of Fire Insurance Policy.
- Copy of Surveyor's Certificate or Plan free of any encroachments not previously approved.
- Copy of Tax Certificate.
- Copy of Sheriff's Certificate.
- Signed Acknowledgement and Direction (if applicable).
- If applicable, the Guarantee and Postponement of Claim or Guarantee signed by the guarantors, with an Acknowledgement and Direction signed by the Mortgagors attached, initialled by the guarantors and referenced in the Guarantee.
- Copy of Title Insurance Policy.

\_\_\_\_\_ Telephone Number \_\_\_\_\_ Fax Number \_\_\_\_\_  
 Name of Law Firm

\_\_\_\_\_  
 Address of Law Firm

Per \_\_\_\_\_ Date \_\_\_\_\_  
 Signature of Solicitor

# VARIABLE RATE CLOSED MORTGAGE/CHARGE SCHEDULE

## A. INTEREST RATE

The interest rate for the variable rate closed mortgage is equal to the FirstOntario Variable Mortgage Base Rate plus/minus \_\_\_\_\_% per annum. This rate will change as the FirstOntario Variable Mortgage Base Rate changes. The FirstOntario Variable Mortgage Base Rate on the date of the mortgage is \_\_\_\_\_% per annum. Therefore at the date hereof the variable rate closed mortgage rate is \_\_\_\_\_% per annum calculated monthly not in advance. Such rate of interest will remain the rate of interest chargeable under this mortgage/charge until such rate is varied.

## B. PAYMENT

The amount of the monthly payment as at the date hereof is \$ \_\_\_\_\_ per month, which is based upon the variable rate closed mortgage rate of \_\_\_\_\_%. The Mortgagor(s)/Chargor(s) hereby authorize(s) FirstOntario to automatically adjust the amount of the monthly payments following increases/decreases in the rate of interest, for the purpose of ensuring that, assuming all payments are made as agreed, the projected Balance Due at the end of the current term will remain as originally projected. FirstOntario will advise the Mortgagor(s)/Chargor(s) in writing of any such adjustments in the monthly payment amount.

Regular mortgage payments will be applied firstly to any collection expense, then escrow accounts, then previously accumulated and unpaid deferred interest, then the total amount of interest which accrued on the principal during the period and finally to reduce the principal amount. "Deferred interest" is that interest accumulated on the loan amount from one regular payment to the next that exceeds the regular loan payment. Deferred interest is due and payable on demand.

## C. CONVERSION

The Mortgagor(s)/Chargor(s), when never having been in default hereunder, shall have the option at any time during the initial term of this mortgage, of converting to a fixed rate term closed mortgage equal to or greater than the remaining years of this agreement. The Mortgage/Charge will be converted to the term chosen by the Mortgagor(s)/Chargor(s) upon receipt of a written request at the Mortgagee/Chargee's head office located in the City of Hamilton, in the Province of Ontario. The interest rate for the converted mortgage shall be FirstOntario Credit Union Limited's prevailing posted interest rate.

The interest rate will be established on the date the request for conversion is received by the Mortgagee/Chargee. The conversion to a fixed rate mortgage will take effect on the next Adjustment Date applicable under the mortgage/charge after receipt by the Mortgagee/Chargee of the request of conversion to a fixed term.

## D. PREPAYMENT

PROVIDED that the Mortgagor(s)/Chargor(s) never having been in default hereunder, shall have the privilege of paying without notice or penalty, on an annual non-cumulative basis, an amount not exceeding 20% of the original principal amount of the mortgage in each year during the term of this loan.

It is further intended and agreed that the within Mortgage/Charge may not be prepaid prior to the maturity date unless otherwise provided herein.

PROVIDED further that in the event of a sale, conveyance, lease or transfer of the title of the property herein described to a purchaser, grantee, transferee, mortgagee or lessee not approved in writing by the Mortgagee/Chargee, then at the option of the Mortgagee/Chargee, all monies hereby secured shall forthwith become due and payable.

PROVIDED further when not in default hereunder, and never having exercised the option to convert the mortgage to a fixed term rate mortgage as outlined in paragraph C of this schedule, the Mortgagor(s)/Chargor(s) shall have the privilege of paying the whole of the principal amount in full with a prepayment charge on any such principal repayment of an additional three (3) months interest penalty. The penalty is calculated by using the principal balance owing at the time of prepayment and interest rate of the mortgage on the day of prepayment.

If the Mortgage/Charge has been converted to a fixed rate term Mortgage/Charge, the Mortgagor(s)/Chargor(s) never having been in default hereunder, may pay off this Mortgage in part or in full at any time with a prepayment charge on any such principal repayment of the greater of an additional three (3) months interest penalty or the interest rate differential calculated using the Mortgage rate and the prevailing FirstOntario Credit Union Limited rate for the remaining term.

## E. ADDITIONAL PROVISIONS

Provided that if the aggregate of

- i) the unpaid amount of the principal sum,
- ii) the unpaid amount of the deferred interest,
- iii) all amounts due and payable under paragraph 9 of the Standard Charge Terms and
- iv) any amount secured by a mortgage or charge on the said lands to the extent that such Mortgage or Charge ranks equally with or in priority to this Charge/Mortgage at any time exceeds the lesser of 80% (conventional) or 95% (high ratio insured) of the Designated Amount or 80% (conventional) or 95% (high ratio insured) of the original Principal Balance, all moneys payable hereunder shall, at the option of the Chargee/Mortgagee and if remedial action cannot be agreed upon by both the Chargor(s)/Mortgagor(s) and the Chargee/Mortgagee, become forthwith due and payable.

## F. FEES AND COSTS

In addition to the fees provided for in the Standard Charge Terms, the Mortgagor(s)/Chargor(s) agrees to pay to the Mortgagee/Chargee its then customary servicing fees, as published from time to time, to compensate the Mortgagee/Chargee for its reasonable time expended and costs incurred in the administration of the Mortgage/Charge, including, without limiting the generality of the foregoing:

- a) dealing with each late or missed payment and for replacement of each cheque or other instrument, including, without limitation, a pre-authorized debit instrument, not honoured when presented for payment;
- b) processing each application to assume the Mortgage/Charge, whether or not approved or completed;
- c) administering insurance cancellations and paying insurance premiums;
- d) collecting any payment or enforcing any other obligation contained in this Mortgage/Charge or in managing or selling the property;
- e) conducting any inspection or appraisal of the Lands necessitated by the default of the Mortgagor(s)/Chargor(s) in his compliance with any of his obligations pursuant to this Mortgage/Charge; or,
- f) generally, attending to any matter connected with the proper administration of this Mortgage/Charge.

The aforementioned fees shall be forthwith payable to the Mortgagee/Chargee and, if not so paid, shall become part of the debt secured and shall bear interest at the interest rate set forth in this Mortgage/Charge.

## G. CONSENT RE PERSONAL INFORMATION

The Mortgagor(s)/Chargor(s) acknowledge(s) that in the normal course of business, the Credit Union may sell this Mortgage/Charge to another financial institution or other entity or trust. I/We hereby consent to the Credit Union disclosing to any such proposed transferee interested in purchasing the Mortgage/Charge my/our Personal Information in the possession of the Credit Union relating to the Mortgage/Charge for the sole purpose of enabling it to decide whether or not to purchase it, and then to any ultimate purchaser of the mortgage for all the purposes a Mortgagee uses such information to properly administer the Mortgage/Charge.

# Standard Charge Terms (Ontario) – Variable Interest Rate

## FirstOntario Credit Union Limited

VARIABLE INTEREST RATE  
STANDARD CHARGE TERMS  
Filing No . 8715 Filing Date: June 23, 1987

Land Registration Reform Act, 1984

Set of Standard Charge Terms

Filed By: **FirstOntario Credit Union Limited**

The following set of Standard Charge Terms shall be deemed to be included in every charge in which the set is referred to by its filing number, as provided in section 9 of the Act.

### Definitions

1. In this set of standard charge terms:

- (a) "Charge" means the charge/ mortgage of the Lands made between the Chargor and the Chargee on Form 2 and all schedules thereto pursuant to the Land Registration Reform Act, 1984 and any amendments thereto which Charge is deemed to include these standard charge terms pursuant to Section 9(1) of the said Act.
- (b) "Chargee" means **FirstOntario Credit Union Limited**
- (c) "Chargor" means:
  - (i) the Chargor described in the Charge; and
  - (ii) the Borrowing member who is a qualified member of FirstOntario Credit Union Limited, and is eligible to borrow from the said Credit Union under the terms of its by-laws as amended, which by-laws as amended, and any subsequent amendments thereto, are to be deemed incorporated herein.
- (d) "Current Market Value" means the current market value of the Lands for first mortgage loan purposes as determined from time to time by the Chargee.
- (e) "Guarantor" means the Guarantor described in the Charge.
- (f) "Interest" means interest at the Interest Rate calculated and payable on the Principal and such other amounts as provided in the Charge as well after as before maturity and both before and after default, maturity and judgement.
- (g) "Interest Adjustment Date" means the interest adjustment date set out in the Charge.
- (h) "Interest Deficiency Amount" means the amount by which the amount of Interest for an Interest Period exceeds the Payment Amount.
- (i) "Interest Period" means a calendar month from and including the first day of that calendar month to and including the last day of that calendar month.
- (j) "Interest Surplus Amount" means the amount by which the Payment Amount exceeds the amount of Interest for an Interest Period.
- (k) "Lands" means the lands and premises described in the Charge and includes without limitation all buildings and improvements located thereon.
- (l) "Payment Amount" means the amount of each payment set out in the Charge or, such higher amount determined from time to time as hereinafter provided.
- (m) "Payment Date" means the day of each and every calendar month in each and every year set out in the Charge until the Principal is fully paid.
- (n) "Principal" means the principal amount in lawful money of Canada set out in the Charge that is from time to time advanced and outstanding under the Charge plus each and every Interest Deficiency Amount which is capitalized as hereinafter provided in paragraph 3 and including without limitation any other additions thereto pursuant to the Charge.
- (o) "Tax Account" means an account on the Chargee's books of account relating to the Charge to which payments made by the Chargor or the Chargee pursuant to paragraph 16 hereof may, at the option of the Chargee, be credited or debited.
- (p) "Taxes" means all taxes, rates and other impositions whatsoever charged by any authority on the Lands.

### Charge on the Lands

2. The Chargor hereby charges the Lands for the purpose of securing payment of the Principal and Interest and all other sums which may become due and payable under the Charge and the observance and performance of all the obligations, provisions, covenants, agreements and stipulations contained in the Charge.

**VARIABLE INTEREST RATE  
STANDARD CHARGE TERMS  
Filing No . 8715 Filing Date: June 23, 1987**

**Payments of Principal and Interest**

3. Interest on the amounts of Principal from time to time advanced prior to the Interest Adjustment Date, computed from the respective dates of such advances to the Interest Adjustment Date, shall, at the option of the Chargee, be deducted from the advances or paid by the Chargor at such time or times as the Chargee may require and such Interest may be so deducted or paid in advance; and thereafter the Principal with Interest computed from the Interest Adjustment Date, shall become due and be paid in a Payment Amount on each and every Payment Date as provided by the Charge and the balance, if any, of the Principal and Interest shall become due and payable on the date therein stipulated; each Payment Amount is to be applied firstly to interest for the immediately preceding Interest Period on the Principal from time to time unpaid, and the Interest Surplus Amount, if any, of each such Payment Amount shall be applied on account of and in reduction of the Principal; or the Interest Deficiency Amount, if any, for the immediately preceding Interest Period, unless paid in the manner hereinafter provided, shall be capitalized and become part of the Principal and shall bear Interest as aforesaid; provided that the Chargor shall have the privilege of paying on each Payment Date, in addition to the Payment Amount then due, the Interest Deficiency Amount, if any, for the immediately preceding Interest Period.

**Provisions for Payment**

4. (a) The rate of interest chargeable on the principal sum and on all other amounts payable under this Charge is a variable rate per annum equal to FirstOntario Credit Union Limited "**BASIC CHARGE RATE**" as declared by FirstOntario Credit Union Limited from time to time plus an additional per centum per annum as specified in the Charge, calculated monthly not in advance both before and after default, maturity and judgement, and such rate of interest shall vary automatically, without notice to the Chargor upon each change in the Basic Charge Rate.
- (b) **AT** any particular time, the rate of interest then chargeable under this Charge (calculated as specified above) is called the "Current Charge Rate". For greater certainty, any reference in this Charge to the Current Charge Rate in effect from time to time shall be conclusively deemed to provide that such Current Charge Rate is to be calculated monthly not in advance both before and after default, maturity and judgement.
5. **FOLLOWING** each change in the **Basic Charge Rate**, the Chargee shall mail to the Chargor, at the address of the said Lands or at such other address for the Chargor as may be contained in the Chargor's records, a statement setting forth the new **Current Charge Rate**, the effective date thereof. Any failure of the Chargee to mail such statement, or non-receipt thereof by the Chargor shall not prevent the Current Charge Rate from varying in accordance with paragraph 4 hereof. The **Basic Charge Rate** in effect at any particular time is available from any branch of FirstOntario Credit Union Limited.
6. (a) **ALL** interest which is not paid when due and payable pursuant to this Charge (including interest payable pursuant to this paragraph) shall, from and including the due date thereof, bear interest at the Current Charge Rate in effect from time to time. If and whenever the Chargee shall pay any taxes, insurance premiums or any other advances, costs, charges, expenses or other moneys in accordance with, or as permitted by, the provisions of this Charge, the amount thereof shall be forthwith payable by the Chargor to the Chargee without demand and shall, from and including the date of expenditure by the Chargee, bear interest at the Current Charge Rate in effect from time to time. All interest which, pursuant to this paragraph, accrues during any particular calendar month, shall become due and shall be paid on the first day of the next following calendar month.
- (b) **ALL** amounts payable under this Charge shall be secured hereby and shall form a charge on the said Lands.

**Payment and Performance**

7. The Chargor shall pay or cause to be paid to the Chargee the Principal and Interest on the day and time and in the manner provided by the Charge, without any deduction or abatement, and shall also pay all Taxes upon the Lands or in respect thereto no matter by whom or by what authority imposed and shall also pay such other sums as the Chargee may be entitled to by virtue of the Charge and shall do, observe, perform, fulfill and keep all of the provisions, covenants, agreements and stipulations contained in the Charge.

**Equivalent Interest Rates**

8. Schedule "A" attached hereto is provided for the reference of the Chargor, since the Basic Charge Rate and the Current Charge Rate may be expected to change from time to time. For each Current Charge Rate (calculated monthly not in advance) set forth, the adjacent column sets forth the equivalent interest rate calculated half-yearly not in advance.

**Compound Interest**

9. On every day fixed for the payment of Interest all interest then owing and unpaid shall be capitalized and added to the Principal and shall thenceforth carry interest at the Interest Rate and in case the Interest and compound Interest are not paid within one month after such default, then on the expiration of such month a rest shall be made and compound Interest shall be payable on the aggregate amount then due, as well after as before maturity, and so on from time to time, and all such interest and compound Interest shall be a charge on the Lands.

**Short Forms of Mortgages Act**

10. (a) If any of the forms of words contained herein are also contained in Column One of Schedule B of the Short Forms of Mortgages Act, R.S.O. 1980 Ch. 474 and distinguished by a number therein, the Charge shall be deemed to include and shall have the same effect as if it contained the form of words in Column Two of Schedule B of the said Act distinguished by the same number, and the Charge shall be interpreted as if the Short Forms of Mortgages Act was still in full force and effect. The implied covenants deemed to be included in a charge under subsection 7(1) of the Land Registration Reform Act, 1984 shall be and are hereby expressly excluded from the terms of the Charge.
- (b) The provisions hereof added to the short form clause shall not derogate from the Chargee's rights under the long clauses in the Short Forms of Mortgages Act but shall be in addition thereto or in substitution for part or parts thereof as the Chargee may elect and all shall have the force of covenants.

**Chargor's Covenants**

11. The Chargor covenants with the Chargee:
- (a) that the Chargor will pay the Principal and Interest and observe and perform the covenants herein contained;
  - (b) that the Chargor has a good title in fee simple to the Lands except as the records of the land registry office disclose;
  - (c) that the Chargor has the right to give the Charge;
  - (d) that on default the Chargee shall have quiet possession of the Lands free from all encumbrances except as the records of the land registry office disclose;
  - (e) that the Chargor will execute such further assurances of the Lands as may be requisite;
  - (f) that the Chargor has done no act to encumber the Lands except as the records of the land registry office disclose;
  - (g) that the Chargor will insure the buildings on the Lands to the amount of not less than their full insurable value in dollars currency of lawful money of Canada; and (without prejudice to the foregoing) that if there be plate glass windows in the building or buildings on the Lands or if a steam boiler or any other object generating steam or operated by steam or if an oil or gas burner or coal blower or stoker or sprinkler system shall be operated on the Lands, this clause shall be deemed to include not only insurance against loss or damage by fire but also insurance against loss or damage in respect of such plate glass and against loss or damage by explosion of or caused by such boiler or other object or apparatus and loss or damage caused by such sprinkler system; and
  - (h) that the Chargor doth release to the Chargee all his claims upon the Lands (including all fixtures, machinery, crops and trees).



VARIABLE INTEREST RATE  
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**Power to lease or sell**

12. (a) The Chargee on default of payment for at least fifteen days may on at least thirty-five days notice enter on and lease the Lands or on default of payment for at least fifteen days may on at least thirty-five days notice sell the Lands provided that notice shall have been given to such persons and in such manner and form as is prescribed by Part III of the Mortgages Act, R.S.O. 1980, ch. 296; and that a commission, payable to the Chargee or any related corporation, for listing the Lands for sale and/or obtaining an agreement of purchase and sale may be charged by the Chargee and added to the Principal and be a charge on the Lands, and that the Chargee may lease or sell the Lands or any part thereof, in such manner, for such rental or price as can reasonably be obtained therefor, on such terms as to credit and otherwise, and with such conditions of lease or sale and stipulations as to title or evidence or commencement of title or otherwise, as it shall in its discretion deem proper; and in the event of any sale on credit or for part cash and part credit, the Chargee shall not be accountable for or charged with any moneys until actually received; and that the Chargee may rescind or vary any contract or lease or same and may repossess, buy in and re-sell the Lands or any part thereof without being answerable for loss occasioned thereby; and that the Chargee may lease or sell fixtures and machinery, and sell crops and standing or fallen trees apart from the Lands and the purchaser shall have all necessary access for severing, cutting and removal and that no purchaser or lessee shall be bound to enquire into the legality, regularity or propriety of any lease or sale or be affected by notice of any irregularity or impropriety, and that the Chargee may lease or sell without entering into actual possession of the Lands and when it desires to take possession it may break locks and bolts and while in possession shall be accountable only for moneys which are actually received by it; and that leases or sales may be made from time to time of parts of the Lands to satisfy any Interest or portion of the Principal or other sums owing or in arrears leaving the Principal balance together with Interest and any other sums owing under the Charge secured on the remaining Lands; and that the Chargee may take proceedings to sell and may sell the Lands for part of the moneys secured by the Charge subject to the balance of the said moneys not yet due at the time of the said sale; and that the Chargee may lease or take sale proceedings under the Charge notwithstanding that other mortgage proceedings have been taken or are then pending; and the proceeds of any lease or sale under the Charge may be applied firstly in payment of any costs, charges and expenses incurred in taking, recovering or keeping possession of the Lands or by reason of non-payment or procuring payment of moneys secured by the Charge.
- (b) The Chargee may on default of payment and where such default continues for three months without any notice whatever and with or without entry lease the Lands on such terms as it in its absolute discretion deems proper.

**Right to distraint**

13. The Chargee may distraint for arrears of Interest and for overdue Principal and any other sum payable under the Charge. The Chargor waives the right to claim exemptions and agrees that the Chargee shall not be limited in the amount for which it may distraint.

**Acceleration on default**

14. (a) In default of the payment of Interest, the Principal shall become payable at the option of the Chargee.
- (b) In the event of the Principal being payable in instalments, if any default shall at any time be made in the payment of any such instalment, the whole of the Principal and every part thereof shall at the option of the Chargee forthwith become due and payable in like manner and with the like consequences and effect to all intents and purposes whatsoever as if the time or times mentioned for payment of the whole of such Principal had fully come and expired.

**Quiet Possession**

15. Until default of payment the Chargor shall have quiet possession of the Lands.

**Taxes**

16. (a) The Chargor will pay all Taxes as and when they shall fall due and will within one month from the date fixed for the payment of the last instalment of Taxes in each year furnish the Chargee with receipted tax bills showing all Taxes for the year paid.
- (b) Notwithstanding anything contained in paragraph 16 (a) hereof and without limiting or restricting the obligations of the Chargor thereunder,
- (i) The Chargee may deduct from the Principal advanced under the Charge an amount sufficient to pay all Taxes which have become due or which will become due during the calendar year in which the final advance of Principal is made.
- (ii) after the Interest Adjustment Date, the Chargee may require the Chargor to pay to the Chargee in monthly instalments on the dates on which Monthly Blended Payments are payable under the Charge, such amounts as in the opinion of the Chargee are required to total the amount of each succeeding year's Taxes by the time such Taxes or the first instalment thereof fall due, and the Chargor shall also pay to the Chargee on demand before the due date of each year's Taxes or the first instalment thereof any additional amount which may be required so that out of the said monthly and additional Tax payments, the Chargee may pay the whole amount of each year's Taxes on or before the due date of the first instalment thereof;
- (iii) any amounts deducted by or paid to the Chargee pursuant to paragraphs 16 (b) (i) and (ii) hereof may at the option of the Chargee, be either credited to the Chargor's Tax Account or applied against any Principal or Interest then in default under the Charge. No amounts in the Tax Account shall be or be deemed to be held in trust and the Chargee shall not be obligated to pay any Interest or other allowance upon any such amounts. The Chargee, may however, in its sole discretion pay Interest on any credit balance in the Tax Account at a rate and at such times determined by it;
- (iv) the Chargee shall apply the credit balance in the Tax Account, if any, to the payment of Taxes as they fall due or at such earlier time as the Chargee may deem fit as long as the Chargor is not in default under any covenant, proviso or agreement contained in the Charge; provided however, that the Chargee may at its option from time to time apply all or part of the credit balance in the Tax Account on or towards the payment of any Principal or Interest in default under the Charge;
- (v) if at any time the credit balance in the Tax Account is insufficient to pay the Taxes then due or payable, the Chargee may, at its option, pay such Taxes, including any deficiency. Any amounts paid by the Chargee in payment of such Taxes shall be debited to the Tax Account to the extent that the Tax Account is sufficient and the Chargee may at its option either debit the Tax Account or add to the Principal the amount, if any, by which the Tax Account is insufficient;
- (vi) any debit balance in the Tax Account from time to time shall bear Interest at the Interest Rate and shall, together with such Interest, be secured by the Charge;
- (vii) the Chargor shall transmit to the Chargee all assessment notices, tax bills and other notices affecting the imposition of Taxes forthwith after the receipt of same by the Chargor.

**Insurance**

17. Evidence of continuation of all insurance having been effected shall be produced to the Chargee at least three days before the expiration thereof, otherwise the Chargee may provide therefore and charge the premium paid therefore and Interest thereon to the Chargor and the same shall be payable forthwith and shall also be a charge upon the Lands. It is further agreed that the Chargee may at any time require any insurance of the buildings to be cancelled and a new insurance effected with a company or companies to be approved by it, and any amount paid by it therefore shall be forthwith payable to it with Interest by the Chargor and shall be a charge upon the Lands. The Chargee shall be named as beneficiary in all insurance contracts effected by the Chargor, and the Chargor agrees, upon demand, to transfer all policies and insurance effected upon the buildings, steam boilers, erections or fixtures (erected or to be erected) on the Lands (with a mortgage clause in the form approved by the Chargee attached) and the indemnity which may become due therefrom, and the Chargee shall have a lien for its mortgage debt on all insurance on the buildings, steam boilers, erections or fixtures and may elect to have the insurance moneys applied in reinstatement or towards payment of the moneys secured by the Charge whether due or not, but shall not be bound to accept the said moneys in payment of any Principal not due.

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**Repair**

18. The Chargor covenants that it will keep the Lands and buildings, erections and improvements thereon in good condition and repair according to the nature and description thereof respectively, and that the Chargee may whenever it deems necessary by its agent enter upon and inspect the Lands, and may make such repairs as it deems necessary and the cost thereof and of such inspection shall be payable forthwith, shall be added to the mortgage debt and shall be a charge upon the Lands prior to all claims thereon subsequent to the Charge and shall bear interest until paid; and that if the Chargor neglects to keep the said premises in good condition and repair or commits or permits any act of waste on the Lands (as to which the Chargee shall be sole judge) or make default as to any of the covenants or provisions contained in the Charge or in any charge to which the Charge is subject or upon discovery by the Chargee that any covenant contained in the charge is untrue or upon registration of any construction lien against the Lands or upon the Chargor allowing any buildings erected upon the Lands to remain unfinished or without any work being done thereon for ten days, the Principal shall at the option of the Chargee forthwith become due and payable, and in default of payment of same with interest as in the case of payment before maturity the powers of entering upon and leasing or selling hereby given it and all other remedies under the Charge may be exercised forthwith.

**Satisfaction of Liens**

19. The Chargee may pay and satisfy any liens, Taxes, rates, charges or encumbrances now or hereafter existing, or to arise or be claimed upon the Lands or in respect of the Principal or interest secured by the Charge, and all amounts so paid, together with all costs, charges and expenses (as between solicitor and client) which may be incurred in taking, recovering and keeping possession of the Lands, or in inspecting or protecting the same, or in maintaining or preserving or realizing upon the Charge, or in exercising any of the powers contained in the Charge, or that may be otherwise incurred in relation to the Charge, shall be added to the Principal and be a charge on the Lands in favour of the Chargee in the same manner as all other moneys secured by the Charge and shall bear interest until paid, and shall be payable forthwith with interest by the Chargor to the Chargee, and in default of payment of the Principal shall at the option of the Chargee thereupon become payable, and the powers of sale hereby given and all other remedies hereunder shall be exercisable. In the event of the Chargee satisfying any such lien, charge or encumbrance, either out of the money advanced on the Charge or otherwise it shall be entitled to all the equities and securities of the person or persons so paid off, and is hereby authorized to retain any discharge thereof, without registration, for so long as it may think fit so to do.

**Costs**

20. The Chargor will on or before the next succeeding gale day pay to the Chargee all costs and expenses (as between solicitor and client) incurred by the Chargee in endeavouring to collect any money overdue under the Charge whether legal proceedings are instituted or not, and that, if the Chargor does not before the expiry of one month from the date fixed by the Municipality for payment of the last instalment of Taxes in each year, furnish the Chargee with receipted tax bills showing all Taxes for the year paid, the Chargor will on or before the next succeeding gale day pay to the Chargee the cost of obtaining tax certificates from the Treasurer of the Municipality, and the amount of such costs and expenses shall be with interest a charge upon the Lands in favour of the Chargee.

**Interest on Judgment**

21. The taking of a judgement or judgements on any of the covenants herein contained shall not operate as a merger of the said covenants or affect the Chargee's right to interest at the times provided in the Charge and further that such judgement shall provide that interest thereon shall be computed at the interest rate and in the same manner as provided in the Charge until the said judgement shall have been fully paid and satisfied.

**Payment After Default**

22. In the event of the non-payment of the Principal or any part thereof at the time provided in the Charge, whether with or without the consent of the Chargee, the Chargor shall not be entitled to require the Chargee to accept payment of the Principal or such part thereof as is overdue except upon payment to the Chargee of three months interest as a bonus, such bonus to be in lieu of notice of intention to pay, the right to give or receive which is hereby waived; but nothing contained in the Charge shall affect or limit the right of the Chargee to recover by action or otherwise the Principal so in arrear after default has been made.

**Discharges and Statements**

23. (a) Any discharge/ cessation of this charge shall be prepared by the Chargee or its Solicitors at the Chargor's expense at the then current fee for same.  
(b) The Chargor shall pay for each mortgage statement prepared and provided by the Chargee, the then current fee of the Chargee for the preparation and providing of such statement. The aforementioned fees shall be forthwith payable to the Chargee and if not so paid shall become part of the debt secured and shall bear interest at the interest rate set forth in this charge.

**Sale by Chargor**

24. (a) In the event the Lands are sold, conveyed or transferred by the Chargor without the prior written consent of the Chargee, the Principal and interest shall at the option of the Chargee become immediately due and payable.  
(b) No sale or other dealing by the Chargor with the Lands or any part thereof shall in any way change the liability of the Chargor or in any way alter the rights of the Chargee as against the Chargor or any other person liable for payment of the money secured by the Charge.  
(c) PROVIDED that, notwithstanding anything to the contrary herein contained, the Principal money and interest hereby secured shall (at the option of the Chargee), immediately become payable upon the death of the Borrowing Member or upon the Borrowing Member ceasing to have the qualifications for membership in the said Credit Union; or upon the Borrowing Member ceasing to be the owner of the said Lands or to have any interest as owner therein, or upon the Borrowing Member entering into any agreement or contract for the sale of his interest or equity in the Lands as described herein.

**Fixtures**

25. All furnaces, boilers, oil burners, stokers, refrigeration cabinets and equipment, gas and electric stoves, water heaters, electric light fixtures, window blinds, screen doors and windows and air-conditioning, plumbing, cooling and heating equipment and all apparatus and equipment appurtenant thereto now or hereafter placed or installed upon the Lands shall, for all purposes of the Charge, be fixtures and form part of the Lands whether or not affixed in law to the Lands.

**Date of Charge**

26. The Chargor and the Chargee hereby agree that the date of the Charge shall be the Interest Adjustment Date.

**Extensions**

27. PROVIDED that if the Chargors pay the instalments of Principal and interest as they fall due, and observe the covenants, terms and conditions herein, the Chargee may, upon being given three (3) months notice in writing by the Chargors and at the expense of the Chargors renew the within charge on the date of maturity for a further period of up to five (5) years from the said date, and the Principal, interest and monthly payments may be increased at the sole discretion of the Chargee on the date of maturity. Upon renewal of the charge, all terms and conditions in the said charge shall remain in full force and effect. The Chargors agree to execute all documents which may be necessary or desirable to carry out the renewal herein, but it shall not be necessary for the registration of any such agreement in order to retain priority for the charge so altered over the instrument registered subsequently to the charge.

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**No Obligation to Advance**

28. Neither the execution nor registration of the Charge shall bind the Chargee to advance the money thereby secured, nor shall the advance of a part of the money thereby secured bind the Chargee to advance any unadvanced portion thereof, but nevertheless the Charge shall take effect forthwith upon the execution of the Charge by the Chargor, and the expenses of negotiating the loan, investigating the title and registering the Charge and other necessary documents and of the valuation of the Lands are to be secured by the Charge, in the event of the whole or any balance of the Principal not being advanced, the same to be charged thereby upon the Lands, and to be payable forthwith without demand therefore, with interest from the date thereof and, in default, the Chargee's power of sale thereby given and all other remedies thereunder shall be exercisable forthwith.

**Spousal Status**

29. The Chargor shall forthwith notify the Chargee in writing of any change in the Chargor's spousal status during the term of the Charge.

**Guarantee**

30. The Guarantor, in consideration of the making by the Chargee to the Chargor of the loan secured by the Charge,
- (a) agrees to be liable with the Chargor as principal debtor and not as surety, for due payment of all moneys payable under the Charge at the times and in the manner provided in the Charge;
  - (b) unconditionally guarantees full performance and discharge by the Chargor of all the obligations of the Chargor pursuant to the provisions of the charge at the times and in the manner provided in the Charge;
  - (c) agrees to indemnify and save harmless the Chargee against and from all losses, damages, costs and expenses which the Chargee may sustain, incur or be or become liable for by reason of:
    - (i) the failure, for any reason whatsoever, of the Chargor to pay the moneys expressed to be payable pursuant to the provisions of the Charge;
    - (ii) the failure, for any reason whatsoever, of the Chargor to do and perform any other act, matter or thing pursuant to the provisions of the Charge; or
    - (iii) any act, action or proceeding of or by the Chargee for or in connection with the recovery of the said moneys or the obtaining of performance by the Chargor or any other act, matter or thing pursuant to the provisions of the Charge.
  - (d) agrees that the Chargee may at any time and from time to time and without notice to, or any consent or concurrence by the Guarantor, make any settlement, extension or variation in the terms of the Charge or take or surrender any security, and that no such thing done by the Chargee nor any carelessness or neglect by the Chargee in asserting its rights nor any other thing whatsoever, including, without in any way limiting the generality of the foregoing, the loss by operation of law of any right of the Chargee against the Chargor or the loss or destruction of any security shall in any way release or diminish the liability of the Guarantor under the Charge, so long as any moneys expressed by the Charge to be payable remain unpaid or the Chargee has not been reimbursed for all such losses, damages, costs, charges, and expenses as aforesaid; and
  - (e) agrees that the Chargee shall not be obligated to proceed against the Chargor or to enforce or exhaust any security before proceeding to enforce the obligations of the Guarantor set out in the Charge and that enforcement of such obligations may take place before, after or contemporaneously with the enforcement of any debt or obligation of the Chargor or the enforcement of any security for any such debt or obligation.

**Interpretation**

31. (a) The words "Chargor" and "Guarantor" and the personal pronoun "he" or "his" relating thereto and used therewith shall be read and construed as "Chargor" or "Chargors" or "Guarantor" or "Guarantors" and "he" or "she", "his", "her" or "their" respectively, as the number and gender of the party or parties referred to in each case require, and the number of the verb agreeing therewith shall be construed as agreeing with the said word or pronoun so substituted; that all rights, advantages, privileges, immunities, powers and things secured by the Charge to the Chargee shall be equally secured to or exercisable by its successors and assigns; that all covenants and liabilities entered into or imposed under the Charge upon the Chargor and the Guarantor shall be equally binding upon their respective heirs, executors, administrators and assigns or successors and assigns as the case may be; that all such covenants, liabilities and obligations shall be joint and several; that time shall be of the essence of the Charge; and that all provisions hereof shall have effect, any statute to the contrary notwithstanding.
- (b) Headings are not to be considered part of these standard charge terms and are included solely for convenience of reference and are not intended to be full or accurate descriptions of the contents of the paragraphs to which they relate.

**Dated** this 4<sup>th</sup> day of December, 1986.

**FirstOntario Credit Union Limited** HEREBY CERTIFIES THAT THE FOREGOING AND SCHEDULE "A" ATTACHED HERewith IS A COPY OF THE STANDARD CHARGE TERMS FILED BY IT WITH THE DIRECTOR OF LAND REGISTRATION PURSUANT TO SUBSECTION 8(1) OF THE LAND REGISTRATION REFORM ACT, 1984 ON THE 23<sup>rd</sup> DAY OF JUNE, 1987 AS NO.8715.

ACKNOWLEDGEMENT

This Set of Standard Charge Terms is included in a Charge signed the \_\_\_\_\_ day of \_\_\_\_\_  
made by \_\_\_\_\_

as Chargor(s)

TO: **FirstOntario Credit Union Limited**

as Chargee

and each Chargor(s) hereby acknowledges receiving a copy of this Set of Standard Charge Terms before signing the Charge.

**SCHEDULE "A"**

CURRENT MORTGAGE RATE CALCULATED MONTHLY NOT IN ADVANCE (%)	EQUIVALENT INTEREST RATE CALCULATED HALF-YEARLY NOT IN ADVANCE (%)	CURRENT MORTGAGE RATE CALCULATED MONTHLY NOT IN ADVANCE (%)	EQUIVALENT INTEREST RATE CALCULATED HALF-YEARLY NOT IN ADVANCE (%)
9.00	8.75	19.000	19.76815
	8.9111	19.125	19.90340
	9.1704	19.250	20.03872
	9.4301	19.375	20.17411
	9.6900	19.500	20.30956
	9.9502	19.625	20.44509
10.000	10.21066	19.750	20.58068
	10.34099	19.875	20.71635
	10.47139	20.000	20.85208
	10.60185	20.125	20.98789
	10.73238	20.250	21.12376
	10.86298	20.375	21.25971
	10.99365	20.500	21.39572
	11.12438	20.625	21.53180
11.000	11.25519	20.750	21.66796
	11.38605	20.875	21.80418
	11.51699	21.000	21.94047
	11.64800	21.125	22.07683
	11.77907	21.250	22.21326
	11.91021	21.375	22.34977
	12.04141	21.500	22.48634
12.000	12.17269	21.625	22.62298
	12.30403	21.750	22.75969
	12.43544	21.875	22.89647
	12.56692	22.000	23.03332
	12.69846	22.125	23.17024
	12.83008	22.250	23.30724
	12.96176	22.375	23.44430
	13.09351	22.500	23.58143
	13.22533	22.625	23.71863
13.000	13.35721	22.750	23.85590
	13.48916	22.875	23.99324
	13.62118	23.000	24.13066
	13.75327	23.125	24.26814
	13.88543	23.250	24.40569
	14.01766	23.375	24.54331
	14.14995	23.500	24.68101
14.000	14.28231	23.625	24.81877
	14.41474	23.750	24.95660
	14.54724	23.875	25.09451
	14.67981	24.000	25.23248
	14.81244	24.125	25.37053
	14.94514	24.250	25.50865
	15.07791	24.375	25.64683
	15.21075	24.500	25.78509
	15.34366	24.625	25.92342
15.000	15.47664	24.750	26.06181
	15.60968	24.875	26.20028
	15.74279	25.000	26.33882
	15.87597	25.125	26.47743
	16.00922	25.250	26.61611
	16.14254	25.375	26.75486
	16.27593	25.500	26.89369
	16.40939	25.625	27.03258
16.000	16.54291	25.750	27.17154
	16.67650	25.875	27.31058
	16.81016	26.000	27.44969
	16.94389	26.125	27.58886
	17.07769	26.250	27.72811
	17.21156	26.375	27.86743
	17.34550	26.500	28.00682
	17.47950	26.625	28.14628
17.000	17.61358	26.750	28.28581
	17.74772	26.875	28.42541
	17.88193	27.000	28.56509
	18.01621	27.125	28.70483
	18.15056	27.250	28.84465
	18.28498	27.375	28.98454
	18.41947	27.500	29.12450
	18.55403	27.625	29.26453
18.000	18.68865	27.750	29.40463
	18.82335	27.875	29.54480
	18.95811	28.000	29.68505
	19.09295		
	19.22785		
	19.36282		
	19.49786		
	19.63297		

SCHEDULE "A" (continued)

CURRENT MORTGAGE RATE CALCULATED  
MONTHLY NOT IN ADVANCE (%)

EQUIVALENT INTEREST RATE CALCULATED  
HALF-YEARLY NOT IN ADVANCE (%)

9.75	9.950
9.50	9.690
9.25	9.430
9.0	9.170
8.75	8.911
8.50	8.652
8.25	8.392
8.0	8.135
7.75	7.876
7.50	7.618
7.25	7.360
7.0	7.103
6.75	6.846
6.50	6.589
6.25	6.332
6.0	6.076
5.75	5.820
5.50	5.564
5.25	5.309
5.0	5.054
4.75	4.797
4.50	4.542
4.25	4.287
4.0	4.033
3.75	3.779
3.50	3.526
3.25	3.272
3.0	3.019
2.75	2.766
2.50	2.513
2.25	2.261
2.0	2.008
1.75	1.756
1.50	1.505
1.25	1.253
1.00	1.002