

PROVINCE OF SASKATCHEWAN – THE LAND TITLES ACT MORTGAGE

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(called the "Mortgagor")

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being registered as owner of an estate in fee simple of and in those surface and or mineral parcels in the Province of Saskatchewan described as follows:

(the "mortgaged premises" or the "said lands")

in consideration of the sum of \$ \_\_\_\_\_ lent to \_\_\_\_\_

by \_\_\_\_\_, whose

postal address is \_\_\_\_\_, in the

Province of Saskatchewan, who and whose successors and assigns are hereinafter included in the expression the "Mortgagee", the repayment of which has been guaranteed by the Mortgagor, the receipt of which sum is hereby acknowledged, covenants and agrees with the Mortgagee as follows:

**1. REPAYMENT**

## **2. PREPAYMENT PRIVILEGES**

The prepayment privileges, if any, of the mortgage are set out on the attached Schedule, which forms part of and is incorporated into this mortgage.

## **3. ARREARS OF INTEREST TO BE TREATED AS PRINCIPAL**

All interest shall become due on the instalment payment dates as aforesaid and all interest on becoming overdue shall be forthwith treated (as to payment thereon) as principal and shall bear interest at the rate aforesaid as well after as before maturity of this mortgage and shall be payable on the dates hereinbefore provided for the payment of instalments, and all such interest shall be a charge on the said lands. On default of payment of any sum to become due for interest at any time appointed for payment thereof as aforesaid, compound interest shall be payable thereon and in case the interest and compound interest are not paid by the next calculation (compound) date as provided for in the mortgage, a rest shall be made, and compound interest at the rate aforesaid shall be payable on the aggregate amount of interest and compound interest then due, as well after as before maturity, default and judgment, and so on from time to time, and all such interest and compound interest shall be a charge upon the said lands.

## **4. MORTGAGOR TO PAY MORTGAGEE'S COSTS**

All solicitors, inspectors, valuers, and surveyors fees and expenses for drawing and registering this mortgage or for examining the mortgaged premises together with all expenses incurred by the Mortgagee for the preservation or protection of the security, or to remedy any default of the Mortgagor hereunder, including advances or payments made for principal, insurance premiums, taxes or rates, or in or toward payment of prior liens, charges, encumbrances or claims charged or to be charged against the mortgaged premises and in maintaining, repairing, restoring or completing the mortgaged premises, and in inspecting, leasing, managing, or improving the mortgaged premises, and in exercising any right, power, remedy or purpose of the mortgagee and legal costs, as between solicitor and client, and an allowance for the time, work and expenses of the Mortgagee, whether such sums are advanced or incurred with the knowledge, consent, concurrence or acquiescence of the Mortgagor or otherwise, are secured hereby and shall be a charge on the mortgaged premises, and shall be added to the principal sum hereby secured and bear interest at the said rate, and all such monies shall be payable to the Mortgagee on demand, or if not demanded then with the next ensuing instalment. In the event *The Saskatchewan Farm Security Act* or *The Cost of Credit Disclosure Act, 2002* shall apply to this mortgage, the costs and expenses and fees chargeable to the Mortgagor shall be limited to those allowed under *The Saskatchewan Farm Security Act* or *The Cost of Credit Disclosure Act, 2002*.

## **5. IMPROVEMENTS AND FIXTURES PART OF MORTGAGED PREMISES**

All buildings, erections and improvements, fixed or otherwise, now on or hereafter put upon the mortgaged premises, and all apparatus and equipment appurtenant thereto shall, be treated as fixtures thereon and form part of the realty and of the security and shall be and are included in the expression the "mortgaged premises" and shall not be removed there from during the continuance of the mortgage.

## **6. COVENANT TO REPAIR**

The Mortgagor will remain in possession of the said lands until payment of this mortgage and will well and sufficiently repair and maintain any buildings on the said lands and all fixtures in good and substantial repair; and in the event of a loss or damage thereto or destruction thereof the Mortgagee may give notice to the Mortgagor to repair or rebuild the same within a time to be determined by the Mortgagee and to be stated in such notice; and a failure of the Mortgagor to repair or rebuild within such time shall constitute a default under the mortgage.

## **7. COVENANTS AS TO TITLE**

- (a) The Mortgagor has a good title to the said lands;
- (b) The Mortgagor has the right to mortgage the said lands;
- (c) On default the Mortgagee shall have quiet possession of the said lands free from all encumbrances;
- (d) The Mortgagor will execute such further assurances of the said lands as may be requisite; and
- (e) The Mortgagor has done no act to encumber the said lands.

## **8. INSURANCE**

The Mortgagor will insure and during the continuance of this mortgage keep insured with an insurance company not disapproved by the Mortgagee, each and every building on the said lands to the extent of their full insurable value for extended coverage and against loss or damage by fire, and as the Mortgagee may require from time to time against such additional perils, risks, or events; and if a sprinkler system shall be operated on the mortgaged premises, against loss or damage caused by such sprinkler system; and the Mortgagor will forthwith assign, transfer and deliver over unto the Mortgagee the policy of insurance and receipts thereto appertaining; and if the Mortgagor neglects to keep the said buildings or any of them insured as aforesaid, or to deliver such policies and receipts or to produce to the Mortgagee at least five days before the termination of any insurance evidence of renewal thereof, the Mortgagee shall be entitled, but shall not be obligated, to insure the said buildings or any of them; and the Mortgagor shall forthwith on the happening of any loss or damage furnish at the Mortgagor's own expense all necessary proofs and do all necessary acts to enable the Mortgagee to obtain payment of the insurance monies; and any insurance money may at the option of the Mortgagee be applied in rebuilding, reinstating or repairing the premises, or be paid to the Mortgagor, or be applied or paid partly in one way and partly in another, or it may be applied in the sole discretion of the Mortgagee in whole or in part on the

mortgage debt or any part thereof, whether or not then due; and the Mortgagee shall have a lien for the mortgage debt on all insurance on the said buildings, whether effected under the foregoing covenants or not; and provisions as to insurance shall apply to all buildings and all the fixtures and appurtenances whether now or hereafter erected on the said lands.

#### **9. PAYMENT OF TAXES AND OTHER CHARGES**

The Mortgagor will pay when and as the same fall due all taxes, levies, fees, encumbrances or claims which are or may be or become charges or claims against the mortgaged premises. In respect of municipal or school taxes chargeable against the mortgaged premise unless otherwise agreed to by the Mortgagee, the Mortgagor shall pay, in addition to the instalments due, on the dates when instalments of principal hereunder are due, the like proportion of the total taxes next becoming due and payable as estimated by the Mortgagee; and the Mortgagor shall also pay to the Mortgagee on demand the amount, if any, by which the actual taxes exceeded such estimated amount or in the alternative such excess shall become part of the principal and shall bear interest at the rate aforesaid.

#### **10. NO SALE WITHOUT MORTGAGEE'S APPROVAL**

In the event of:

- (a) the Mortgagor selling, conveying, transferring, or entering into any agreement of sale or transfer of title of the lands hereby mortgaged to a purchaser, grantee or transferee not approved in writing by the Mortgagee; or
- (b) if such a purchaser, grantee or transferee should fail to (i) apply for and receive the Mortgagee's written approval as foresaid, (ii) personally assume all the obligations of the Mortgagor under this mortgage, and (iii) execute an Assumption Agreement in the form required by the Mortgagee,

at the option of the Mortgagee all monies hereby secured, with accrued interest thereon, shall forthwith become due and payable.

#### **11. DEFAULT**

Notwithstanding anything to the contrary herein contained, the Mortgagor shall be deemed to be in default of this Mortgage on each of the following events:

- (a) a default on the part of the Mortgagor in the payment of any instalment of principal or interest or any other sums due under this Mortgage or any mortgage or other charge ranking in priority to the charge of this Mortgage;
- (b) a breach of any of the Mortgagor's covenants or other obligations contained in this Mortgage;
- (c) if the Mortgagor defaults under any other security now or hereafter granted by the Mortgagor to the Mortgagee as additional security for the due performance of the Mortgagor's covenants hereunder;
- (d) if the Mortgagor becomes bankrupt or insolvent or is subjected to the provisions of *the Bankruptcy and Insolvency Act* or any other Act for the benefit of creditors or goes into voluntary or compulsory liquidation or makes an assignment for the benefit of creditors or makes a proposal under *the Bankruptcy and Insolvency Act* or if a petition in bankruptcy is filed against the Mortgagor or if a creditor enters judgment against any of them and any such judgment is not discharged and vacated within 45 days next following the expiry of the applicable appeal period, or if the Mortgagor otherwise acknowledges its insolvency;
- (e) if an encumbrancer takes possession of any part of the Mortgaged Premises or if a liquidator or receiver by appointment or an application for any appointment shall be brought with respect to all or any part of the undertaking, property or assets of the Mortgagor;
- (f) should the Mortgagor or those claiming under it commit any act of waste or in any other way cause or permit, in the sole, unfettered opinion of the Mortgagee, the value of the mortgaged premises to diminish;
- (g) should any representation or warranty made in the Loan Application or Loan Commitment (as the case may be) be found to be false or untrue in any material respect;
- (h) should the mortgaged premises become vacant or unoccupied;
- (i) should the Mortgagor cease to carry on or abandon any business conducted from the mortgaged premises;
- (j) should the Mortgagor fail to observe or perform any of the terms, conditions, provisos, stipulations, undertakings or obligations set forth in any loan agreement or commitment pursuant to which the whole or any part of the principal sum secured by this mortgage or any part thereof were advanced;
- (k) upon the expiry of 45 days from the date of registration of any Builders Lien against the said lands or mortgaged premises which the Mortgagor does not dispute the validity or correctness of by prosecuting legal proceedings for the removal thereof;
- (l) in the event the Mortgagor is a corporation and shall fail to be a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and in good standing and legally qualified to carry on business in the Province of Saskatchewan; and
- (m) upon the death of the Mortgagor.

## 12. REMEDIES AVAILABLE TO MORTGAGEE ON DEFAULT

In the event of any default of this Mortgage:

- (a) **Perform Mortgagor's Covenants**  
The Mortgagee may at the Mortgagor's expense and when and to such extent as the Mortgagee deems advisable, observe and perform or cause to be observed and performed such covenant, agreement, proviso or stipulation;
- (b) **Take Possession**  
The Mortgagee or agent of the Mortgagee may enter into possession of the mortgaged premises and whether in or out of possession collect the rents and profits thereof, lease any part thereof, for such term and periods and at such rents as the Mortgagee may think proper, and make such arrangements for completing construction of, taking care of and repairing and putting in order and managing generally the mortgaged premises as the Mortgagee may deem expedient; and the power of sale hereunder may be exercised either before or after and subject to any such demise or lease;
- (c) **Right to Distrain**  
It shall and may be lawful for and the Mortgagor does hereby grant full power, right and licence to the Mortgagee to enter, seize and distrain upon the mortgaged premises, or any part thereof, and by distress warrant to recover by way of rent reserved as in the case of demise of the premises, as much of the mortgage monies as shall from time to time be or remain in arrears and unpaid, together with all costs, charges and expenses attending such levy or distress, as in like cases of distress for rent;
- (d) **Right of Foreclosure and Sale**  
The Mortgagee may take such proceedings to realize on this mortgage by foreclosure or otherwise as entitled to by law and may sell and dispose of the mortgaged premises with or without entering into possession of the same and with or without notice to the Mortgagor or any party interested in the mortgaged premises.
- (e) **Acceleration**  
The whole of the principal sum and all other monies hereby secured shall, at the option of the Mortgagee, become immediately due and payable, notwithstanding anything to the contrary herein contained.
- (f) **Appointment of Receiver**  
In addition to the other remedies available on default, the Mortgagee may appoint by writing or by written instrument a Receiver or a Receiver Manager (the "Receiver") of the mortgaged premises hereby charged upon such terms as to remuneration and otherwise as it shall think fit and may from time to time appoint another in its stead, a Receiver so appointed shall be the agent of the Mortgagor and the Mortgagor shall be responsible for such Receiver's acts and defaults and for the Receiver's remuneration, costs, charges and expenses to the exclusion of liability on the part of the Mortgagee.
- (g) **Receiver's Powers**  
The Receiver so appointed shall be entitled to:
  - (i) Take possession of the mortgaged premises hereby charged;
  - (ii) Carry on or concur in carrying on the business of the Mortgagor and for this purpose to borrow money on the security of the mortgaged premises hereby charged in priority to this mortgage or otherwise;
  - (iii) Make arrangements at such time or times as the Mortgagee may deem necessary without the concurrence of any other person for the repairing, finishing, altering, improving, adding to or putting in order the mortgaged premises, sell or lease or concur in selling or leasing the mortgaged premises hereby charged or otherwise deal therewith on such terms in the interest of the Mortgagee as the Receiver shall think fit;
  - (iv) Make any arrangements or compromise which the Receiver shall think expedient in the interest of the Mortgagee;
  - (v) Defend and prosecute all suits, proceedings and actions which the Receiver in their opinion considers necessary for the proper protection of the mortgaged premises, to defend all suits, proceedings and actions against the Mortgagee or the Receiver;
  - (vi) Do all such other acts and things as the Receiver may consider to be incidental or conducive to any of the matters and powers aforesaid in which the Receiver may or can lawfully do as an agent for the Mortgagor.

## 13. ADVANCES TO BE MADE AT DISCRETION OF MORTGAGEE

Neither the execution or registration of this mortgage nor the advance of part of the monies secured by the mortgage shall bind the Mortgagee to advance the said monies or any unadvanced part thereof, and that the advance of the said monies or any part thereof from time to time shall be in the sole discretion of the Mortgagee.

## 14. EXTENSION OR AMENDMENT AGREEMENT NEED NOT BE REGISTERED

Any agreement for extension of the term of the mortgage, or any agreement amending the provisions of the mortgage including increasing or decreasing the rate of interest payable hereunder prior to execution of a discharge of this mortgage by the Mortgagee need not be registered with the land registry. If, upon the expiry of any term, the Mortgagee offers to extend the term of this mortgage and the Mortgagor fails to execute an extension agreement as required, the Mortgagee may prescribe the terms of renewal or extension (which will include extending the term for a further period of one year and prescribing the rate of interest payable on the outstanding balance at the then prevailing Mortgagee's one year open mortgage rate) and such terms shall be deemed to apply and be in full force and effect as against the Mortgagor as of the commencement date of the renewal or extended term. This mortgage and all terms, covenants,

and provisions (except as may be expressly amended by any such extension agreement) shall continue in full force and effect and nothing contained in any extension agreement shall have the effect of discharging, merging, replacing or rendering unenforceable this mortgage as security unless the extension or renewal agreement so states.

**15. PAYMENT AFTER TERM EXPIRES**

No agreement for renewal hereof or extension of time for payment of any monies hereunder shall result from or be implied from any payment or payments of any kind whatsoever made by the Mortgagor to the Mortgagee after the expiration of the original term of this mortgage or any subsequent term agreed to in writing between the Mortgagor and the Mortgagee and that no renewal hereof or extension of time for payment of any monies hereunder shall result from or be implied from any other act, matter or thing save the express agreement in writing between the Mortgagor and the Mortgagee.

**16. PAYMENT OF CHARGES OR ENCUMBRANCES**

In the event of the Mortgage monies advanced hereunder or any part thereof being applied to the payment of any charge or encumbrance, the Mortgagee shall be subrogated to all of the rights of and stand in the position of and be entitled to all equities of the parties so paid, whether such charge or encumbrance has or has not been discharged and the decision of the Mortgagee as to the validity or amount of any advance or disbursement made under this mortgage or of any claim so paid shall be final and binding on the Mortgagor.

**17. MONIES RECEIVED BY MORTGAGEE**

The Mortgagee shall not be charged with any monies receivable or collectible out of the mortgaged premises or otherwise, except those actually received; and all revenue of the mortgaged premises received or collected by the Mortgagee from any source other than payment by the Mortgagor may, at the option of the Mortgagee be used in maintaining or insuring or improving the mortgaged premises, or in payment of taxes or other liens, charges, encumbrances or claims against the mortgaged premises or any part thereof, or applied on the mortgage account, or may be used or applied partly in one way or partly in another or others.

**18. EXTENSION OF TIME NOT PREJUDICIAL**

No extension of time for of the carrying out of any covenant hereunder given by the Mortgagee to the Mortgagor, or anyone claiming under him, shall in any way affect or prejudice the rights of the Mortgagee against the Mortgagor or any other person liable for payment of the monies hereby secured.

**19. JUDGMENT NOT TO CAUSE MERGER**

The taking of a judgment on any of the covenants or agreements herein contained shall not operate as a merger thereof or affect the Mortgagee's right to interest at the aforesaid rate on any monies due and owing to the Mortgagee during the continuance of this security.

**20. RIGHT TO INSPECT**

The Mortgagee or agent of the Mortgagee may, at any time, enter upon the said lands to inspect the said lands and buildings thereon.

**21. RELEASING PARTS OF SECURITY OR PARTIES TO AGREEMENT**

The Mortgagee may at all times release any part or parts of the said lands or any other security or any surety for payment of all or any part of or the monies hereby secured or may release the Mortgagor or any other person from any covenant or other liability to pay the said monies or any part thereof, either with or without any consideration therefore, and without being accountable for the value thereof or for any monies except those actually received by the Mortgagee, and without thereby releasing any other part of the said lands, or any collateral security, or any persons from this mortgage or from any of the covenants herein contained or contained in any collateral security.

**22. MORTGAGOR'S RIGHT TO A DISCHARGE OR ASSIGNMENT OF MORTGAGE**

The Mortgagor will not be entitled to a discharge or assignment of this mortgage until and unless it has kept and performed all the covenants, provisos, agreements and stipulations herein contained whether the Mortgagee has taken legal proceedings thereon and recovered judgment or otherwise, and that the Mortgagor shall and will perform and keep all the provisions and covenants in these presents according to the true intent and meaning thereof; and the Mortgagee shall have a reasonable time after the payment of the mortgage monies in full within which to prepare and execute a discharge or execute an assignment of this mortgage provided to us by the Mortgagor or a third party; and all legal and other expenses including applicable discharge or assignment fees charged by the Mortgagee, if any, for the preparation and execution of such discharge or execution of such assignment shall be borne by the Mortgagor, and interest as aforesaid shall continue to run and accrue until actual payment in full has been received by the Mortgagee of all sums due and owing hereunder including the cost of preparation and registration of such discharge or assignment.

**23. REMEDIES MAY BE PURSUED INDEPENDENTLY**

No right or remedy of the Mortgagee under this mortgage or which the Mortgagee may have at law shall be exclusive or dependent upon any other right or remedy, but any one or more of such rights or remedies may from time to time be exercised independently or in combination.

#### **24. ASSIGNMENT OF RENTS**

In the event that the said lands or any part thereof are now or may at any time during the currency of this mortgage be rented or leased by the Mortgagor to any tenant or tenants, the Mortgagor hereby assigns the rentals including any surface or oil and gas lease rentals and the like, payable to the Mortgagor by any such tenant or tenants to the Mortgagee as additional security for payment of the monies from time to time owing under this mortgage, provided that the Mortgagee shall not make use of this assignment or give notice thereof to such tenant or tenants unless and until the Mortgagor shall have made default in payment of principal or interest or other monies becoming due or secured under this mortgage or in default of the observance or performance of any of the covenants, conditions, stipulations or provisos herein contained.

#### **25. ATTORNMENT**

And for the purpose of better securing the punctual payment of the monies hereby secured the Mortgagor hereby attorns to and becomes tenant to the Mortgagee for the said lands at a monthly rental equivalent to the monthly instalments payable hereunder, to be paid in the manner and on the days and times hereinbefore appointed, the legal relationship of landlord and tenant being hereby constituted between the Mortgagee and the Mortgagor, and on the payment of the said rent the same shall be taken to be and shall be, in the satisfaction of interest, principal and other charges as herein appointed. Provided also that the Mortgagee may at any time after default in payment or performance or compliance with any covenant hereunder, enter into and upon the said lands or any part thereof, and determine the tenancy hereby created without giving any notice to quit; but the Mortgagor agrees that neither the existence of this clause nor anything done by virtue thereof shall render the Mortgagee a mortgagee in possession so as to be accountable for any monies except those actually received, whether from a tenant or otherwise.

#### **26. MORTGAGE TO BIND HEIRS, ETC.**

This mortgage and all the covenants and stipulations contained herein shall be binding upon and enure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each and every of the parties hereto and such heirs, executors, administrators, successors and assigns of any party executing this mortgage are jointly and severally bound by the covenants, agreements, stipulations and provisos herein contained.

#### **27. "MORTGAGOR" MAY HAVE PLURAL MEANING**

Whenever the singular or the masculine pronoun is used throughout this mortgage the same shall be construed as meaning the plural or the feminine (or neuter in the case of a company) where the context or the parties hereto so require, and in any case where this mortgage is executed by more than one party all covenants and agreements herein contained shall be construed and taken as against such executing parties as joint and several.

#### **28. PARTIAL INVALIDITY**

Each provision of this mortgage is distinct and severable. If any provision is found to be invalid or unenforceable, in whole or in part, the determination will only affect that provision and will not affect the validity or enforceability of the remaining provisions of this mortgage.

#### **29. CORPORATIONS WAIVE PROVISIONS OF *THE LIMITATION OF CIVIL RIGHTS ACT AND THE LAND CONTRACTS (ACTIONS) ACT, 2018***

The following paragraph applies only if the Mortgagor is a corporate body, in which case the Mortgagor also covenants and agrees with the Mortgagee: (a) That *The Land Contracts (Actions) Act, 2018* of the Province of Saskatchewan shall have no application to any action, as defined in that Act, with respect to this mortgage; and (b) That *The Limitation of Civil Rights Act* of the Province of Saskatchewan shall have no application to this mortgage, any charge or other security for the payment of money made, given or created by this mortgage, or any agreement renewing or extending this mortgage and shall in no way limit the rights, powers or remedies of the Mortgagee granted hereunder.

#### **30. MORTGAGOR MORTGAGES LAND**

And for the better securing to the Mortgagee the repayment in the manner aforesaid of the principal sum and interest and other charges and money hereby secured, the Mortgagor hereby mortgages to the Mortgagee its estate and interest in the said lands.

#### **31. REDUCED INTEREST RATE**

Notwithstanding anything in this mortgage contained, the Mortgagee may forgive to the Mortgagor the payment of interest on the money hereby secured and then outstanding, at the full rate thereof and instead charge to the Mortgagor a reduced rate of interest. Any such forgiveness of interest so payable shall not prejudice or affect any right or remedy that the Mortgagee may have pursuant to this mortgage except for the interest so forgiven.

#### **32. HEADINGS**

The descriptive headings of this mortgage are included for convenience only and do not form part of the covenants, provisos and agreements herein contained.

### **33. MORTGAGE SECURING REVOLVING, CYCLICAL CREDIT AGREEMENT OR VARIABLE RATE CREDIT AGREEMENT**

Where this mortgage secures Revolving Line of Credit, Cyclical (Quick Loan) or Variable Rate Credit Agreements, the Mortgagor acknowledges and agrees that:

- (a) the mortgage shall be a continuing security for the payment of all amounts advanced including interest, costs, charges and expenses which may become due and payable under the terms of the mortgage, notwithstanding any fluctuation or change in the amount, nature or form of the indebtedness and any ultimate unpaid balance thereof, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again;
- (b) in the case of a Variable Rate Credit Agreement, the Mortgagee may vary the applicable interest rate including increasing the applicable percentage above its Prime Rate of Interest or changing the applicable fixed rate of interest on advance notice to the Mortgagor. The Mortgagee will not give notice of change to its Prime Rate of Interest as that information is available at the Mortgagee's branches and on its website.

### **34. DEEMED REINVESTMENT**

The Deemed Reinvestment Principle shall not apply to the calculation and payment of interest under this mortgage. The nominal rate method of interest calculation shall apply. It is understood and agreed that the Mortgagee shall not be deemed to reinvest any interest from time to time received by the Mortgagee hereunder.

### **35. RE-ADVANCES**

When not in default, the Mortgagor may request, and the Mortgagee may, in its absolute and sole discretion, re-advance any principal portion of the within mortgage loan which has been repaid by the Mortgagor to the Mortgagee, but only to the extent that the principal balance outstanding after such re-advance shall not exceed the amount of the original principal sum secured. The Mortgagor agrees that notwithstanding that the mortgage may be reduced and re-advances made, this mortgage secures all sums ultimately due and owing by the mortgagor to the Mortgagee in respect of this mortgage, including any re-advancement of principal monies made by the Mortgagee to the Mortgagor at any time. No change to the terms of repayment, the obligations of the Mortgagor, or the manner of payment or the amount of interest shall operate as a release or discharge of this mortgage. For the purposes of priority of advances as provided under *The Land Titles Act, 2000*, this mortgage is and shall be considered a mortgage that provides for readvances of credit up to a specific principal sum.

### **36. HAZARDOUS SUBSTANCES**

The Mortgagor hereby covenants and represents that the mortgaged premises (or any part thereof) does not contain urea formaldehyde (foam insulation), asbestos, P.C.B.s, radioactive materials or substances determined to be injurious to human life or health (hereinafter referred to as "Hazardous Substances") nor any such Hazardous Substances contained in the soil of the mortgage premises nor shall any such Hazardous Substances be used in the construction or any improvements on the mortgage premises. The presence of any such Hazardous Substances will be considered as an act of default by the Mortgagor under this mortgage and the Mortgagor shall be liable for any and all costs, expenses, damages or liabilities whatsoever without limitation, directly or indirectly arising out of or attributable to the presence on, under or about the mortgaged premises or any Hazardous Substances and such liability shall survive foreclosure or payment of this mortgage or any debt arising thereunder and any other exercise by the Mortgagee of any remedies available to it against the Mortgagor or the Guarantors.

### **37. CROSS-DEFAULT**

If the Mortgagor defaults in observance or performance of any of the covenants, terms provisos or conditions in any mortgage to which this Mortgage is subject, or to which this Mortgage is in priority, or defaults under any additional security or collateral security relating to the said mortgaged premises, or defaults under any other loan made by the Mortgagee to the Mortgagor, then in such event the principal sum hereby secured shall, at the exclusive option of the Mortgagee, forthwith become due and payable, and all of the powers of the Mortgagee under this mortgage in the event of default may be exercised. Further, the mortgagor covenants and agrees that default under any instrument given as additional or collateral security to and for the repayment of the monies secured by this mortgage shall constitute default hereunder and shall entitle the Mortgagee to exercise any or all of the rights and remedies available to it and provided for in the event of default hereunder.

### **38. MORTGAGE INCORPORATES OFFER TO FINANCE**

The terms and conditions contained in an Offer to Finance or Loan Application made by the Mortgagee to the Mortgagor together with such other amendments as may be agreed to between the Mortgagor and the Mortgagee from time to time are incorporated into and form part of this Mortgage. To the extent that there is any conflict or inconsistency between the terms of any Offer to Finance or Loan Application and the Mortgage, the terms of the Mortgage shall prevail. Any default by the Mortgagor in the performance of any of the covenants, terms and conditions of the Offer to Finance shall constitute a default under this mortgage.

**39. ELECTRONIC DOCUMENTS AND SIGNATURE**

This document may be signed and delivered electronically or by other similar means and may be executed in counterparts, all of which shall be as effective as if signed and delivered as one original document with original signatures

**40. APPLICABLE LAW**

This mortgage shall be governed by and construed in accordance with the laws of the Province of Saskatchewan.

**41. PRIVACY**

Credit Union and Privacy legislation prescribe and restrict the use of personal, financial or credit information (Information) without consent. To obtain details about Credit Union policies and procedures for protecting privacy of Information and Customer rights please contact the Credit Union, Attention: Privacy Officer.

**42. ADDITIONAL TERMS AND CONDITIONS**

The additional terms and conditions set forth in the attached Schedule shall form part of and are incorporated into this mortgage.

Where an electronic signature is available and used, the person using the electronic signature is adopting such signature and authorizes it to be attached to or associated with this document.

**CONSENT OF NON-OWNING SPOUSE**

I, \_\_\_\_\_, non-owning spouse of \_\_\_\_\_, consent to the above/attached disposition. I declare that I have signed this consent for the purpose of relinquishing all my homestead rights in the property described in the above/attached disposition in favour of the Mortgagee to the extent necessary to give effect to this mortgage.

\_\_\_\_\_  
Signature of Non-Ownning Spouse

**IF THE MORTGAGOR IS AN INDIVIDUAL:**

**IN WITNESS WHEREOF** the Mortgagor has hereunto signed, sealed and delivered this mortgage, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_ at \_\_\_\_\_.

\_\_\_\_\_  
Signature of Mortgagor(s)

In the presence of:

) \_\_\_\_\_  
) \_\_\_\_\_  
) \_\_\_\_\_  
) \_\_\_\_\_  
) \_\_\_\_\_  
) \_\_\_\_\_  
) \_\_\_\_\_

\_\_\_\_\_  
Witness

**IF MORTGAGOR IS A CORPORATION:**

**IN WITNESS WHEREOF** the mortgagor has caused to be affixed its corporate seal duly attested by the signature(s) of its proper officer(s) in that behalf this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_.

\_\_\_\_\_  
Print Exact Name of Corporation

**AFFIX  
CORPORATE SEAL  
HERE**

By: \_\_\_\_\_

By: \_\_\_\_\_

**CO-COVENANTOR(S)**

**IN WITNESS WHEREOF** the Co-Covenantor(s) have signed, sealed and delivered this mortgage this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, at \_\_\_\_\_.

Signature of Co-covenantor(s) in the presence of: \_\_\_\_\_ )  
\_\_\_\_\_ )  
\_\_\_\_\_ )  
Witness \_\_\_\_\_ )  
\_\_\_\_\_ )  
\_\_\_\_\_ )  
Witness \_\_\_\_\_ )

Name	Address	Postal Code
_____	_____	_____
_____	_____	_____

**CERTIFICATE OF ACKNOWLEDGEMENT**

I, \_\_\_\_\_, \_\_\_\_\_ (Indicate Capacity) certify that I have examined \_\_\_\_\_, non-owning spouse of \_\_\_\_\_, the owning spouse, in the above/attached mortgage separate and apart from the owning spouse. The non-owning spouse acknowledged to me that he or she:

- (a) signed the consent to the disposition of his or her own free will and consent and without any compulsion on the part of the owning spouse; and
- (b) understands his or her rights in the homestead.

I further certify that I have not, nor has my employer, partner or clerk, prepared the above/attached mortgage and that I am not, nor is my employer, partner or clerk, otherwise interested in the transaction involved.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Signature

**HOMESTEAD AFFIDAVIT**

I, \_\_\_\_\_, of \_\_\_\_\_, make oath and say that:

- 1. I am the/a Mortgagor.
- 2. My spouse and I have not occupied the land described in this disposition as our homestead at any time during our spousal relationship.
- or-
- 2. I have no spouse.
- or-
- 2. My spouse is a registered owner of the land that is subject matter of this disposition and a co-signator of this disposition.
- or-
- 2. My spouse and I have entered into an interspousal agreement pursuant to *The Family Property Act* in which my spouse has specifically released all his or her homestead rights in the land that is the subject matter of this disposition.
- or-
- 2. An order has been made by the Court of Queen’s Bench pursuant to *The Family Property Act* declaring that my spouse has no homestead rights in the land that is the subject matter of this disposition and (the order has not been appealed and the time for appealing has expired) or (all appeals from the order have been disposed of or discontinued).

SWORN before me at \_\_\_\_\_ )  
 in the Province of \_\_\_\_\_ )  
 this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ )  
 \_\_\_\_\_ ) \_\_\_\_\_

A COMMISSIONER FOR OATHS for \_\_\_\_\_;  
 (Province)

(or) Being a Solicitor \_\_\_\_\_  
 My Commission expires: \_\_\_\_\_

**HOMESTEAD AFFIDAVIT**

I, \_\_\_\_\_, of \_\_\_\_\_, make oath and say that:

- 1. I am the/a Mortgagor.
- 2. My spouse and I have not occupied the land described in this disposition as our homestead at any time during our spousal relationship.
- or-
- 2. I have no spouse.
- or-
- 2. My spouse is a registered owner of the land that is subject matter of this disposition and a co-signator of this disposition.
- or-
- 2. My spouse and I have entered into an interspousal agreement pursuant to *The Family Property Act* in which my spouse has specifically released all his or her homestead rights in the land that is the subject matter of this disposition.
- or-
- 2. An order has been made by the Court of Queen’s Bench pursuant to *The Family Property Act* declaring that my spouse has no homestead rights in the land that is the subject matter of this disposition and (the order has not been appealed and the time for appealing has expired) or (all appeals from the order have been disposed of or discontinued).

SWORN before me at \_\_\_\_\_ )  
 in the Province of \_\_\_\_\_ )  
 this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ )  
 \_\_\_\_\_ ) \_\_\_\_\_

A COMMISSIONER FOR OATHS for \_\_\_\_\_;  
 (Province)

(or) Being a Solicitor \_\_\_\_\_  
 My Commission expires: \_\_\_\_\_

**AFFIDAVIT**

CANADA ) I, \_\_\_\_\_,  
PROVINCE OF \_\_\_\_\_ ) of \_\_\_\_\_, in the Province of \_\_\_\_\_,  
TO WIT: ) make oath and say:

- 1. THAT I was personally present and did see \_\_\_\_\_ and (if applicable) \_\_\_\_\_ named in the within instrument who is personally known to me to be the person(s) named therein, duly sign and execute the same for the purposes named therein;
- 2. THAT the same was executed at the \_\_\_\_\_ of \_\_\_\_\_, in the Province of \_\_\_\_\_, and that I am a subscribing witness thereto;
- 3. THAT I know the said \_\_\_\_\_ and he/she is in my belief eighteen years of age or more.

SWORN before me at \_\_\_\_\_ )  
in the Province of \_\_\_\_\_ )  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ )  
\_\_\_\_\_ )

A COMMISSIONER FOR OATHS for \_\_\_\_\_;  
(Province)

(or) Being a Solicitor \_\_\_\_\_  
My Commission expires: \_\_\_\_\_

## Schedule "A"

### Prepayment Privileges

**Closed Mortgage:** If you prepay the Mortgage, you agree to pay us an amount (the "Prepayment Charge") equal to the greater of:

- a) 3 months simple interest. This is calculated by applying your current Interest Rate being charged on your Mortgage to the outstanding Principal balance of your Mortgage, for a 3-month period.

OR

- b) Interest Rate Differential Amount. This is calculated by applying the difference between:
  - i. Your current Interest Rate being charged on your Mortgage, and
  - ii. The current best posted rate being charged by us on a mortgage with a term that is closest to the remaining term of your Mortgage, less (or plus) any discount (or premium) you may have received, multiplied by the outstanding balance of the Mortgage.

**Open Mortgage:** You may, when not in default, have the right, from time to time, to prepay the whole, or a portion of the principal balance outstanding, without notice or bonus. Notwithstanding any partial prepayment, the regular monthly payments shall continue unabated.

**Convertible Mortgage:** If this is a Convertible Mortgage, you may convert from a Variable Rate to a Fixed Rate, without paying a Prepayment Charge, as long as you are not in default under the Mortgage. The Mortgage type and term you are eligible to convert to must be a Fixed Closed Mortgage, having a term of no less than the remaining term of your current Mortgage.

**Cashback:** If a cashback incentive (the "Cashback") was received by the Borrower pursuant to entering into the Mortgage, a portion of the Cashback is repayable over and above the Prepayment Charge. You must also pay it, even if you have an Open Mortgage. The amount of Cashback repayable will be calculated by dividing the remaining term of the Mortgage by the original term of the Mortgage and then multiplying this number by the amount of Cashback received by the Borrower when the Mortgage was entered into.

**Early Payout:** If you request an early payout, you cannot exercise the lump sum and / or increased payment privileges (outlined in the above section of this document), until the Payout Statement expires. The calculation of the Early Payout Penalty will be based on the outstanding Principal balance of your Mortgage.