

SOLICITOR'S INTERIM REPORT ON TITLE (WITH REAL PROPERTY REPORT AND CERTIFICATE OF COMPLIANCE)

TO: Alberta Treasury Branches ("ATB Financial")

CLOSING DATE:



LOAN / LINE OF CREDIT
APPLICATION NO.:

Pursuant to your instructions, as solicitors for ATB Financial, we advise:

LOAN / LINE OF CREDIT DETAILS

- All preliminary searches have been completed and results are enclosed.
- The ATB Financial mortgage and any other required security have been executed in accordance with your instructions.
- The security has been properly registered as follows:

Mortgagor(s):

Civic Address of Mortgaged Property:

Brief Legal Description:

Registration No.:

Interest Adjustment Date:

Name of Tax Office:

Tax Roll Number:

Mortgage Amount:

Date of Mortgage:

Additional Security Details

If applicable, details of additional security and registration attached as Schedule "A".

- Any other security identified in your instructions has also been properly executed and registered, if necessary.

TITLE OPINION

I / We have investigated the title of:

and the land registered in the name(s) of:

and the said Mortgagor(s) has/have good title to the said lands subject only to the provisions of Section 61 of the *Land Titles Act (Alberta)* and to the following registered liens, charges and encumbrances which are currently registered in priority:

- (a) _____
- (b) _____
- (c) _____
- (d) _____

Upon closing of this transaction, I / we undertake to ensure that:

We believe that there will be no secondary financing registered against this property on closing and confirm that we have no knowledge of any secondary financing as at the date hereof that has been arranged to assist in completion of this transaction.

PERMITTED ENCUMBRANCES

ATB Financial will have a valid and enforceable _____ mortgage on the said lands subject only to the implied encumbrances of Section 61 of the *Land Titles Act (Alberta)* and the following prior encumbrances which you have approved and will not adversely affect your security:

- (a) _____
- (b) _____
- (c) _____
- (d) _____

ZONING

The land use either conforms with all local municipal zoning by-laws, or any exceptions have been approved by the authorized authorities.

TAXES

All assessed municipal property and school taxes _____ been paid to the _____ day of _____, _____. (If not, state reason : If property taxes have not been assessed to date, this condition remains outstanding and must be provided with Final Report).

INSURANCE

Fire insurance and extended coverage has been placed for an amount equal to or greater than the mortgage amount or state "Guaranteed Replacement Cost" coverage and that the policy is subject to the standard mortgage clause of the Insurance Bureau of Canada. _____ loss payable is to Alberta Treasury Branches at _____.

CONDOMINIUM

If the security is a condominium unit, we confirm that on the date of advance of the loan / line of credit funds, there was no arrears of common expenses or liens claimed by the Condominium Corporation against the subject unit or that the solicitor for the sellers has undertaken to pay the same or that we undertake to pay the same from the funds. We have reviewed the certificate of insurance that confirms there is currently in force fire and extended perils coverage over the entire condominium complex and individual unit coverage for the interior of the unit.

ENCLOSURES

Please find enclosed the following documents relevant to the outstanding issues (select applicable documentation being forwarded):

Direction to Pay

Certified Copy of Title

Fully executed original copy of Form 3238, Personal Line of Credit Agreement **or** Form 3538, Loan Agreement with Form 3544, Options Schedule attached **or** both

Real Property Report / Compliance Certificate (not required for a condominium unit)

Tax Certificate

Estoppel Certificate (Condominium only)

Information Statement (Condominium only)

Fire Insurance Binder Letter



SUPPLEMENTARY DOCUMENTATION

In due course we will provide our Final Report, together with the additional documents listed below:

ADVANCE OF FUNDS

We hereby confirm the net proceeds of the loan / line of credit have been or will be advanced in accordance with your instructions and the Direction to Pay on _____.

Name of Lawyer

Signature of Lawyer

Name of Law Firm

Date

Mailing Address:

Phone Number

Fax Number