



Loan No. _____

Mortgage ***The Land Titles Act***

1. I/We _____ (hereinafter called "the Mortgagor(s)") being registered as owner(s) of:

- leasehold estate in possession
- an estate in fee simple

subject, however, to such encumbrances, liens and interests as are notified by memorandum underwritten or endorsed hereon or which apply under the Land Titles Act, in that piece of land described as follows:

in consideration of the sum of _____ DOLLARS (\$ _____)
of lawful money of Canada, lent to me by **Canadian Imperial Bank of Commerce**, a bank duly chartered under the laws of Canada, having its Head Office in the City of Toronto, in the Province of Ontario, (who and whose successors and assigns are hereinafter included in the expression, the "Mortgagee"),
the receipt of which sum the Mortgagor(s) does(do) hereby acknowledge, covenant with the Mortgagee:

2. **Repayment**

This is a variable rate mortgage.

The rate of interest chargeable on the principal amount of \$ _____ and on all other amounts payable under this mortgage is a variable rate a year.

The interest rate for the variable rate mortgage is equal to the CIBC Prime Rate _____ [plus/minus] _____% a year. This rate will change as the CIBC Prime Rate changes. The CIBC Prime Rate on the date of the mortgage is _____% a year. Therefore, the variable rate mortgage rate as of the date of the mortgage is _____% a year compounded semi-annually, not in advance. Interest is calculated on each regular payment date.

The variable rate mortgage is a 5-year term mortgage.

3. And for the better securing of the said Mortgagee, the repayment in the manner aforesaid of the principal sum and interest, and all other amounts hereby secured, the Mortgagor(s) hereby mortgages to the said Mortgagee, all the Mortgagor's estate and interest in the land above described.

4. The Mortgagor(s) will pay to the Mortgagee in Canadian Dollars at such place as the Mortgagee may from time to time require the principal amount with interest at the rate determined in accordance with paragraph 2, and taxes and all other amounts as and when payable under this mortgage:

a) Until _____, (the "Interest Adjustment Date"),

interest on the principal amount or on such part thereof as has been from time to time advanced will be calculated based on the lower of the initial interest rate set seven days before the date of advance and the current mortgage rate in effect on the date of advance, from (and including) the date the principal amount or any such part is advanced until (but excluding) the interest adjustment date, and shall, if the Mortgagee so requires, become due and shall be paid in monthly instalments commencing on the first day of the month next following the first such advance of the principal amount, and continuing on the first day of each and every month thereafter, and the balance, if any, of such interest shall become due and shall be paid on the interest adjustment date. If the Mortgagee does not so require, all of such interest shall become due and shall be paid on the interest adjustment date. At the option of the Mortgagee, interest so due and payable may be deducted from such advances.

b) Following the Interest Adjustment Date, the sum of \$ _____ shall become due and shall be paid _____ on account of the principal amount and interest, on the _____ day of _____, _____ to and including the _____ day of _____, _____ (each such date is referred to as an "Instalment Payment Date"); and the balance of the principal amount and all interest and other moneys (if any) owing under this mortgage shall become due and shall be paid on the date last mentioned, unless payable prior thereto by virtue of any express provision hereof. The principal and interest payment amount will be recalculated every time the CIBC Prime Rate changes, based on the current mortgage rate and the remaining amortization period of the mortgage.

5. Standard Form Mortgage Terms

The Mortgagor(s) further agrees that the Standard Form Mortgage Terms and any Schedule annexed hereto, form part of this Mortgage.

- 6. The Mortgagor(s) acknowledge(s) that this charge / mortgage of land consists of the terms contained in this form and is subject to the terms contained in the Standard Form Mortgage Terms that were filed with the Registrar under the Land Titles Act as number _____.
- 7. The Mortgagor(s) acknowledge(s) that he / she understands the nature of this statement and that the mortgage consists of the terms set out in this document and the terms set out in the noted Standard Form Mortgage Terms, as varied by any deletions from, or amendments or additions to, the terms of the Standard Form Mortgage.
- 8. The undersigned Mortgagor(s) acknowledge(s) having received a true copy of this Mortgage and a copy of the Standard Form Mortgage Terms.

In witness whereof the Mortgagor(s) has(have) hereunto signed this _____ day of _____, _____.

Signed, by the above named as Mortgagor(s), in the presence of:

_____ } _____

The address of the Mortgagee is: Canadian Imperial Bank of Commerce c/o Simplii Financial™ Servicing, PO Box 115, Commerce Court Postal Station, Toronto, ON M5L 1E5

ENCUMBRANCES REFERRED TO:

Affidavit of Execution

Canada
To wit:



I, _____
of the _____
make oath and say:

1. **That** I was personally present and did see _____
named in the within instrument, who is/are personally known to me to be the person(s) named therein, duly sign and
execute the same for the purpose named therein.
2. **That** the same was executed at the _____ in the _____
and that I am the subscribing witness thereto. of _____
3. **That** I know the said _____ and in my belief _____
the full age of nineteen years.

Sworn to before me at _____,
in the _____
this _____ day of _____, _____



A Commissioner for taking Affidavits, etc.

Affidavit of Mortgagor

Canada
To wit:



I, _____
of the _____ in the _____
make oath and say:

1. **That** I am the within named Mortgagor and that I am of the full age of nineteen years.
2. **That** I am the registered owner or the person entitled to be the registered owner of the within described lands.

Sworn to before me at _____,
in the _____
this _____ day of _____, _____



A Commissioner for taking Affidavits, etc.

Affidavit of Mortgagor

Canada
To wit:



I, _____
of the _____ in the _____
make oath and say:

1. **That** I am the within named Mortgagor and that I am of the full age of nineteen years.
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in the _____
this _____ day of _____, _____



A Commissioner for taking Affidavits, etc.
