

SOLICITOR'S FINAL REPORT ON TITLE – LEASEHOLD INTEREST

To: Alterna Bank
c/o CMLS Financial Ltd.
Fax: 1-888-478-3361
Email: finalreports@cmls.ca

From: Solicitor:
Address:
Address:
City/Province:
Postal Code:

Mortgage Number	
Mortgagor(s)	
Guarantor(s)	
Legal Description	
Full Municipal Address (the "Property")	
Mortgage amount	
Date of Mortgage	Registration Date
Land Registry Office	Registration Number
Landlord	
Current address of Landlord	
Name of Lessee	Term of Lease
Date of Lease	Expiry of Lease

The undersigned hereby certifies that the mortgage and all ancillary documentation have been drawn and registered in accordance with your written instructions. We are of the opinion that at the time of execution of the Mortgage, the mortgagor(s) and guarantor(s) had the capacity and the power to execute same and perform their respective obligations thereunder.

The undersigned hereby certifies that the remaining term of the lease exceeds the amortization period of the mortgage by a period of at least 5 years.

Fire Insurance

We have reviewed the fire insurance policy on the Property and confirm that coverage is for the full replacement value of the buildings and other structures on the Property. The policy contains the standard Insurance Bureau of Canada mortgage clause and shows Computershare Trust Company of Canada as the loss payee (first mortgagee). Details of the policy are as follows:

Insurer

Policy Number

Agent

Expiry Date



Title Insurance

All requirements contained in your Instructions to Solicitor have been carried out and the subject property has been insured with the title insurance company below.

Name of Title Insurance Company

Date of Policy

Certificate Number

Amount of Policy

Priority

Disbursement of Mortgage Proceeds (If Applicable)

We have disbursed mortgage proceeds to pay out and discharge, or pay down the indebtedness described in the mortgage commitment.

Enclosures

1. A copy of the registered Mortgage and/or Certificate of Title
2. A copy of the registered Assignment of Rents (if applicable)
3. Confirmation of Guarantee (if applicable)
4. A list of disbursements made from the advance
5. Fire Insurance Policy
6. Title Insurance Policy/Certificate
7. A copy of the Lease.
8. A copy of the Landlord Consent (if applicable).
9. Confirmation from the landlord that (a) the lease is in good standing, and (ii) the landlord will notify CMLS Financial Ltd. of any default under the lease and allow it to cure same.

This report may be relied upon by CMLS Financial Ltd, Computershare Trust Company of Canada and their respective assigns.

Date: _____ Solicitor's Signature: _____

Name of Firm: _____ Name of Solicitor: _____