



Commercial Collateral Mortgage Mortgage of Land – for use in Saskatchewan

To be used for Commercial Loans only

Mortgage

As collateral security and for the better securing of payment to Canadian Imperial Bank of Commerce (the "Bank"), whose branch address in connection with this Mortgage is _____ and the postal code thereof is _____, of the Indebtedness (in an amount not exceeding the Amount Secured) and performance of all other obligations under this Mortgage, _____ (the "Mortgagor"), gives to the Bank, as mortgagee, the mortgage and charge described below:

Delete
inapplicable
paragraph
(a) or (b).

- a) **Mortgagor as owner.** The Mortgagor, being the registered owner of an estate in fee simple (subject to any Liens or other interests previously disclosed to the Bank in writing) mortgages the Property to the Bank.
- b) **Mortgagor as lessee.** The Mortgagor, being the owner of a leasehold interest in the Property (subject to any Liens or other interests previously disclosed to the Bank in writing), mortgages and subleases the Property to the Bank for and during the unexpired residue of the term of each Lease (except the last day of each such Lease), and every other estate, term, right of renewal and other interest of the Mortgagor in each Lease. Where, at any time before the full performance of all obligations of the Mortgagor under this Mortgage, the Mortgagor acquires the freehold estate to all or any part of the Property, the Mortgagor hereby agrees and undertakes to, and shall mortgage that freehold estate to the Bank.

The Mortgagor agrees that, for the purposes of this Mortgage:

Principal Amount

The term "Principal Amount" means \$ _____

Indebtedness

The term "Indebtedness" has the meaning specified in the Schedule under the heading "Indebtedness".

Interest Rate

The term "Interest Rate" has the meaning specified in the Schedule under the heading "Interest Rate".

Term

The Mortgage is a demand mortgage with no fixed term.

Instalments

The amount of the instalments (if any) to be made under the Mortgage are \$ _____ payable _____, or upon demand, whichever is sooner.

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Description of Property

The following is the legal description of the mortgaged land (defined as the "Property" in this Mortgage):

Acknowledgements and Agreements

The Mortgagor acknowledges and agrees:

- i) that the Standard Mortgage Terms attached hereto form a part of this Mortgage;
- ii) that the Mortgagor is the registered owner of the Property, which is the land being mortgaged;
- iii) that the Mortgagor mortgages all of the Mortgagor's estate and interest in the land described as the Property for the purpose of securing the payment of the principal amount, interest and all other amounts secured by the Mortgage; and
- iv) if the Mortgagor is a body corporate, the Mortgagor:
 - a) hereby waives the provisions of *The Land Contracts (Actions) Act* (Saskatchewan) in so far as it relates to an action as defined by the said Act;
 - b) hereby waives the provisions of *The Limitation of Civil Rights Act* (Saskatchewan) in so far as it relates to this Mortgage or any instrument renewing, extending or collateral to this Mortgage.

Governing Law

This Mortgage is governed by the laws of Saskatchewan.

Execution and Witness

The Mortgagor has signed this Mortgage on _____

Witness

Witness

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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 Bank to the extent necessary to give effect to this mortgage.

Signature

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Certificate of Acknowledgement

I, _____ Notary Public/Practising Solicitor, **Certify That** I have examined, _____ non-owing spouse of _____, the owing spouse, in the above/attached mortgage separate and apart from the owning spouse. The non-owing spouse acknowledged to me that he or she:

1. 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
2. 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.

Signature

A Notary Public in and For the Province of Saskatchewan.
My Appointment expires _____.

–OR–

A PRACTISING SOLICITOR in and for the Province of Saskatchewan

The Homestead Act, 1989, Affidavit

I, _____, of _____ **Make Oath and say that:**

1. I am a mortgagor.
2. My spouse and I have not occupied the land described in this disposition as our homestead at any time during our marriage. – **OR** –

I have no spouse. – **OR** –

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** –

An Order has been made by Her Majesty's Court of Queen's Bench for Saskatchewan/Unified Family Court 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 _____, _____

Signature

A COMMISSIONER FOR OATHS in and for the Province of Saskatchewan
A NOTARY PUBLIC in and for the Province of _____.
My Commission/Appointment expires _____

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Affidavit of Execution

Canada
Province of Saskatchewan
to wit:

I, _____, of the _____
In the Province of _____ **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 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 each/he/she/is in my belief eighteen years of age or more.

Sworn before me at _____ in the Province of _____.

this _____ day of _____, _____

Signature

A COMMISSIONER FOR OATHS in and for the Province of Saskatchewan

A NOTARY PUBLIC in and for the Province of _____.

My Commission/Appointment expires _____