



Land Title Act Form E Schedule

Enter the required information in the same order as the information must appear on the Freehold Transfer Form, Mortgage Form or General Document Form.

5. Payment Provisions Interest Rate

(Box 5(b))

The interest rate for the variable rate open mortgage is equal to the CIBC Prime Rate [plus/minus X%] 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 open mortgage rate as of the date of the mortgage is % a year.

Interest Calculation Period

(Box 5(d))

Interest is calculated daily using a simple interest formula, which is the same as if it was calculated yearly, not in advance.