

Schedule Of Additional Provisions Fixed Rate Hypothecary Loan

This is a Schedule to a deed of hypothecary loan dated
before Me

(the "**Deed**") between:

(the "**borrower**" or "**you**"; the word "**your**" also refers to the borrower);
and:

(the "**co-borrower non-owner**");
and:

Canadian Imperial Bank of Commerce (the "**lender**" or "**we**" or "**us**"; the word "**our**" also refers to the lender).

Unless the context otherwise requires, all terms used but not defined in this Schedule shall have the same meanings as in the Deed. The provisions of this Schedule form an integral part of the Deed and where applicable, shall replace the corresponding provisions of the Deed. All terms and conditions of the Deed not modified by this Schedule remain in full force and effect notwithstanding the addition of this Schedule. In the event of any conflict between the provisions of this Schedule and any provisions of the Deed, the provision of this Schedule shall prevail.

PLEASE INITIAL IN THE BOX IN FRONT OF THE SECTION APPLICABLE TO THE DEED.

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1. BUILDING OR CONSTRUCTION LOAN

If the hypothecary loan is used to finance the construction of an improvement on the property, you agree to complete the improvements before the first regular payment date (please refer to Section 3.2 of the Deed for such regular payment date). You also agree to make the improvements only according to plans and specifications that we have approved. Improvements include any construction or installation on your property or any alteration, addition or repair to any building or structure on your property, and any fixtures and equipment identified in the plans and specifications.

You must complete the improvement as quickly as is reasonably possible and must meet all government requirements and building standards that apply to your property. If we ask you to, you will provide us with proof that you have met all government requirements and building standards that apply to your property. You must pay for all costs associated with providing this proof.

You will be responsible for all costs related to the improvement and will provide us with proof that you have paid all money that is owed in connection with the work and materials.

If we think you have failed to complete the improvements according to the plans and specifications, we have the right to enter into contracts and make any arrangements we think necessary for the completion of the building, including any dependencies and appurtenances, and the installation of any fixtures and equipment. We may also pay any amounts owing to builders, contractors, suppliers and other persons. You must immediately pay all of our expenses for this, including any charges for providing financial guarantees. If you do not pay these expenses, we may declare that you are in default under the Deed, or we may add the amount payable to the loan amount, or we may do both.

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2. CONDOMINIUM (applies to immovable held in co-ownership)

Declaration

You declare that the hypothecated property described in Section 1 of Appendix I of the Deed is one of the private portions of an immovable property held in divided co-ownership according to the Civil Code of Québec, article 1038 and following.

Obligations

You agree to comply with all the requirements of the law regarding divided co-ownership, the declaration of co-ownership registered against the property, as same may be amended from time to time (the “**declaration of co-ownership**”), and the management regulations, by-laws, owners resolutions and conditions applicable to the hypothecated property.

Payment of amounts and common expenses

You will pay all contributions to the charges resulting from the co-ownership and operation of the building and any contribution to the contingency fund. If we ask, you must give us proof that you have paid all of these amounts.

If you do not pay any amounts that you are obligated to pay, we may do so on your behalf. If we do, you must reimburse us immediately for these payments. If you do not, we may declare that you are in default under the Deed, or add these amounts to the loan amount, or do both.

As provided in Section 6 of the Deed, you hypothecated to us all your rights to any fund maintained to meet common costs and expenses, including any contingency fund. You also agree to sign any document required by us to assign your rights to these funds to us.

Notices and demands

You will mail to us by prepaid registered mail, or deliver to us, copies of all communications related to your unit or the common portions of the syndicate of co-owners, including:

- notices;
- assessments;
- claims, mise en demeure or demands for payment;
- new rules or regulations;
- requests or demands of us to consent to any matter; and
- every other communication relating to your unit or to the common portions of the syndicate of co-owners.

You must ensure that we receive these communications at least five (5) days before any claim or demand is payable or, in the case of other communications, within five (5) days of the date you receive them.

Voting rights

As provided in Section 6 of the Deed, you hypothecated to us to all voting rights which you are entitled to under the terms and conditions of the declaration of co-ownership. You also agree to sign any document required by us to assign your voting rights to us.

You also agree to inform the syndicate that you have hypothecated these voting rights to us.

Until such time as a default under the Deed has occurred, you are entitled to exercise all voting rights but only to the extent that no vote will be cast or consent, waiver or ratification given or action taken which would be prejudicial to our interests or which would have the effect of reducing the value of the property

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or the condominium or imposing any restriction on the transferability of any of the voting rights. Immediately upon the occurrence of any default under the Deed, all your rights to vote and give consents, waivers and ratifications will cease and we alone will be entitled to exercise all these voting rights and give all consents, waivers and ratifications.

Acceleration of repayment of the loan amount

At our option, the loan amount will become payable immediately if:

- you do not meet one or more of your obligations under the declaration of co-ownership or any management regulation;
- the declaration of co-ownership is terminated;
- a vote of the co-owners authorizes the sale of the property or of a part of its common portions;
- the syndicate of co-owners fails to meet the requirements of the declaration of co-ownership, by-laws or rules and regulations;
- the syndicate of co-owners fails, in our opinion, to manage the condominium property and assets in a careful way or to maintain its assets in good repair; or
- the syndicate of co-owners fails to insure all the condominium units and common portions as required by the following paragraph (Insurance) and according to law and any additional requirements we may have, or fails to do all that is necessary to collect insurance proceeds.

Insurance

The syndicate of co-owners must have appropriate insurance. In addition, you must insure all improvements which at any time have been made to your property against loss or damage by fire and, as well, against additional risks as we may require. The insurance company or companies must be approved by us.

As provided in Section 6 of the Deed, you hypothecated in our favour all rights you may have in the policy or policies of insurance and any payments under them. If we ask for a copy of them, you must give us certified copies of every insurance policy.

If you or the syndicate of co-owners fail to keep the buildings and improvements insured or do not provide us with evidence of renewal at least fifteen days before the termination of any insurance we may obtain insurance for the buildings or improvements. However, we are not obligated to do this.

If any loss or damage occurs, you will immediately, at your expense, do everything necessary to enable us to obtain the insurance proceeds. We may use all or any part of the proceeds to do any one or more of the following, as permitted by law:

- repair the damage;
- release same to you; or
- reduce any part of the loan amount whether or not it is due, including paying any prepayment charges that result.

Nothing will prevent us from exercising voting rights associated with the hypothecated property regarding whether the property is to be rebuilt.

The obligation to insure may be performed by the syndicate of co-owners and the proceeds of insurance may be payable in accordance with the declaration of co-ownership and by-laws of the syndicate of co-owners.

You promise that, in the event of loss or damage, you will fully comply with the terms of all insurance policies and with the insurance provisions of the declaration of co-ownership and by-laws and that, as a member of the syndicate of co-owners, you will insist that the syndicate of co-owners comply with these terms.

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If the condominium unit is sold

In any future deed of sale of the whole or any part of the hypothecated fraction, you agree to cause the purchaser to assume all the obligations of the borrower under the Deed.



3. GUARANTEE

(the “**guarantor**”) is bound as guarantor for each and every obligation of the borrower, the co-borrower non-owner, if applicable and with every other guarantor for the payment of the loan amount, interest and all costs identified in the Deed.

The guarantor is bound on a solidarity basis with the borrower to all obligations under the Deed, and renounces the benefits of division and discussion. The obligation of the guarantor is indivisible according to article 1520 of the Civil Code of Québec.

This means that each guarantor agrees:

- to pay us the loan amount as and when required by the Deed in full without delay, without making and set off, compensation, abatement, counterclaim or deductions, and without withholding any amounts; and
- to meet all other obligations of the borrower under the Deed.

The guarantor agrees to this in return for us making the hypothecary loan to the borrower (which includes the borrower’s legal and personal representatives, successors and assigns).

If there is more than one guarantor, the guarantors are responsible on a solidarity basis with each other and with the borrower and the co-borrower non-owner, if applicable, for meeting all obligations under the Deed. This means that each individual guarantor is responsible for meeting all obligations under the Deed, including payment of the entire loan amount.

We may, at any time or times, do any of the following, without notifying the guarantor and without obtaining the consent of the guarantor:

- extend the time for payment;
- give a renewal;
- amend any agreement;
- give an extension;
- deal with additional security;
- give a release or discharge;
- change the interest rate;
- change the terms of the hypothecary loan; and
- deal with any other matter affecting the hypothecary loan and the borrower’s obligations.

Doing any of these things will not in any way affect the guarantee or the obligations of any guarantor.

We may require payment from the guarantor before we attempt to obtain payment from the borrower or the co-borrower non-owner, if applicable. All obligations of the guarantor will also be obligations of the guarantor’s heirs, executors, successors or personal representatives. The obligations of a guarantor will not be affected by the bankruptcy of the borrower, the co-borrower non-owner, if applicable, or any other guarantor.

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The guarantor also agrees to immediately advise us in writing of any change in address. The guarantor subordinates in our favour all debts and obligations present or future of the borrower to the guarantor until full payment of the loan amount to us.

Borrower

Co-Borrower (non-owner)

Guarantor

(Name and complete address)

(Name and complete address)

Canadian Imperial Bank of Commerce

Per: _____