



**Mortgage
The Land Titles Act**

Loan No. _____

1. I/we _____ (the "Mortgagor") being registered as owner of an estate in fee simple in possession in that piece of land situate in the Province of Saskatchewan (the "said lands" or the "mortgaged premises") and described as follows:

in consideration of the sum of _____ DOLLARS
(\$ _____) (the "principal amount"), lent to the Mortgagor by **Canadian Imperial Bank of Commerce** (the "Mortgagee"), whose address is PO Box 115, Commerce Court Postal Station, Toronto ON M5L1E5, the receipt of which sum the Mortgagor hereby acknowledges, covenants with the Mortgagee that:

2. Repayment

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 following completed section applies:

☐ **Applicable to a CIBC Variable Flex Mortgage**

This is a CIBC Variable Flex Mortgage.

The interest rate for the CIBC Variable Flex 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 CIBC Variable Flex Mortgage rate as of the date of the mortgage is _____% a year calculated daily using a simple interest formula, which is the same as if it was calculated yearly, not in advance.

☐ **Applicable to a variable rate open mortgage**

This is a variable rate open mortgage.

The interest rate for the variable rate open 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 open mortgage rate as of the date of the mortgage is _____% a year calculated daily using a simple interest formula, which is the same as if it was calculated yearly, not in advance.

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 hereby mortgages to the said Mortgagee, all the Mortgagor's estate and interest in the land above described.
4. The Mortgagor 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 at the current mortgage rate in effect from Time to time on the principal amount, or on such part thereof as has been from time to time advanced, computed from (and including) the date the principal amount or any such part is advanced until (but excluding) the interest adjustment date, 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 said principal amount together with interest thereon at the aforesaid rate shall become due and be paid by regular _____ payments of _____ DOLLARS (\$ _____) each (which include principal and interest) on the _____ day of _____, _____ to _____

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and including the _____ day of _____, _____ and the balance of the said principal amount then remaining unpaid and all accrued and unpaid interest and other moneys (if any) then owing under this mortgage to become due and paid on the date last mentioned.

5. Additional Terms and Conditions

The mortgagor(s) further agrees that the Additional Terms and Conditions and any Schedule which are annexed hereto, form part of this Mortgage.

6. The undersigned Mortgagor(s) acknowledges having received a true copy of this mortgage.

The Mortgagor(s) has/have signed this Mortgage this _____ day of _____, _____.

Signed, sealed and delivered by the above named

and _____

in the presence of:

Witness

X

X

Consent of Non-Owning Spouse

I, _____ non-owning spouse of _____, consent to the above 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 disposition in favour of Canadian Imperial Bank of Commerce to the extent necessary to give effect to this mortgage.

X

Signature of Non-Owning Spouse

Certificate of Acknowledgement

I, _____, a Notary Public/Practicing Solicitor, **certify that** I have _____, non-owning spouse of _____, examined the owning spouse, in the above mortgage separate and apart from the owning spouse. The non-owning 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 mortgage **and that** I am not, nor is my employer, partner or clerk otherwise interested in the transaction involved.

A Notary Public in and for the Province of Saskatchewan.
My appointment expires OR Being a Solicitor in and for the Province of Saskatchewan.

The Homestead Act, 1989 - Affidavit

I, _____ of _____ in the
Province of Saskatchewan, **severally make oath and say that:**

1. I am the mortgagor named in the within mortgage.
2. _____ a) My spouse and I have not occupied the land described in this disposition as our homestead at any time during our marriage.
or
_____ b) I have no spouse.
or
_____ c) My spouse is a registered owner of the land that is the subject matter of this disposition and a co-signatory of this disposition.
or
_____ d) My spouse and I have entered into an interspousal agreement pursuant to *The Matrimonial 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
_____ e) An order has been made by Her Majesty's Court of Queen's Bench for Saskatchewan/Unified Family Court pursuant to *The Matrimonial 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 _____
this _____ day of _____,
X _____

A Commissioner for Oaths in and for the Province of Saskatchewan.
Being a solicitor, or my Commission expires.

X _____

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.
3. That I know the said _____ and in my belief _____ of the full age of nineteen years.

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

A Commissioner for taking Affidavits, etc.

X _____