



**OPINION AND UNDERTAKING
IMMOVABLE HYPOTHEC
PART II (Final Report)**

Loan No. Branch	Account No.	Suff.	Guarantee No.	Date (DD-MM-YYYY)
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This form, duly completed and signed by the notary, shall be transmitted to the Bank via mail, within thirty (30) days after the disbursement.

BORROWER(S)	
Last name(s) and first name(s)	Telephone (Residence)
Last name(s) and first name(s)	
Hypothecated Property address	Telephone (Work)

I hereby certify that:

- 1. GUARANTEE:** your Deed of Immovable Hypothec and the subrogation release, if applicable, were published in the land register of the registration division of _____, on _____ under number _____.
- 2. TITLES:** the examination of the property titles shows that the Borrower, or the surety in the case of a hypothecary suretyship, is the absolute and irrevocable owner of the immovable (and in the event that one of the owners is not a Borrower, this owner will have intervened in the deed) and that the Bank holds a good and valid _____ (enter the number) ranking hypothec on the immovable. The immovable hypothecated to the Bank is free and clear of any charge, prior claim, prior notice, hypothec, servitude, dismemberment of the right of ownership or other right which may affect the Bank's hypothec, or have priority over it except for the following and which was accepted in writing by the Bank prior to the disbursement, namely:

The search in the Register of Personal and Movable Real Rights did not reveal any registration against the Borrower or its author regarding heating equipment, air conditioning equipment, elevators and all other appurtenances installed for the utility of the immovable, except for the following, which was accepted by the Bank in writing prior to the disbursement, namely:

- 3. CERTIFICATE OF LOCATION:** the certificate of location was prepared by _____, land surveyor, on (date) _____; it bears number _____ and relates the current status of the immovable. I confirm that the property described in the certificate of location corresponds to the property mentioned in the *Instructions to Notary – Immovable Hypothec*. My examination does not reveal any irregularity which could have an influence on the guarantees, except for the following, which was accepted by the Bank in writing prior to disbursement, namely:

- 4. PROPERTY (LAND) CHARGES:** the property (land) charges due as at the date of the signing of the Deed of Immovable Hypothec are paid.

- 5. INSURANCE:** an all risks policy issued by _____ (name and address of the broker and the insurance company) bearing number _____ for an amount of \$ _____ is in effect since _____ and includes the usual protective clauses in favour of the hypothecary creditors, according to the formulation established by the Insurance Bureau of Canada. The indemnity in case of loss is payable to the Bank. If the immovable has six (6) or more dwellings, the insurance policy also includes coverage for rental income. In the case of a divided co-ownership (condominium), the certificate of insurance in respect of the immovable and the common portions also includes an all risks policy issued by _____ (name and address of the company), bearing number _____ for an amount of \$ _____ and is in effect since _____.

I declare that I have advised the trustee designated for insurance purposes of the divided co-ownership (condominium), if applicable, and that I have informed the directors of the syndicate of co-ownership of the Bank's quality as hypothecary creditor, both in writing.

6. STATUTES AFFECTING THE IMMOVABLE

- *Act respecting the Régie du logement*, (R.S.Q., c. R-8.1): the immovable is not part of a real estate project and does not appear to have been dismembered from such a project;
- *Act respecting the preservation of agricultural land and agricultural activities*, (R.S.Q., c. P-41.1): the immovable is not located in an agricultural zone;
- *Cultural Property Act*, (R.S.Q., c. B-4): no notice is registered against the immovable;
- *Environment Quality Act*, (R.S.Q., c. Q-2): no notice is registered against the immovable;
- *Canadian Environmental Protection Act, 1999* (1999, c. 33);
- *Act respecting the mode of payment for electric and gas services in certain buildings*, (R.S.Q., c. M-37): all the electric and gas bills have been paid within forty-five (45) days of their receipt.

7. WATER POTABILITY AND SEPTIC TANK COMPLIANCE: if the immovable is not served by a public aqueduct and sewer system, I certify that an analysis and a report confirming water potability and/or septic tank compliance has been produced and that everything is in compliance.

8. LEGAL PERSONS: if the Borrower or the surety is a legal person, I have ascertained its legal existence, its capacity or power to contract a loan or to act as surety, if applicable, the capacity of the signatories and the obtaining of the appropriate documents, by-laws and resolutions.

9. AMENDMENTS TO THE DEED OF IMMOVABLE HYPOTHEC: I confirm that I have not added or deleted any text in the Bank's forms, without having obtained your prior written authorization, except for the usual clauses not affecting the Bank's rights and guarantees. I confirm that I have made the requested amendments or additions.

10. IDENTIFICATION OF THE BORROWERS AND INTERVENERS: I confirm that I have identified all the Borrowers and interveners.

11. COST OF BORROWING DISCLOSURE STATEMENT AND FINANCING AGREEMENT (WHEN REQUIRED BY THE BANK PURSUANT TO PARAGRAPHS 14 AND 22 OF THE INSTRUCTIONS TO NOTARY OR IN THE CASE OF CONSTRUCTION LOANS): I confirm that I have had all the Borrowers and the surety sign the *Financing Agreement* and its appendices, if applicable, and the *Cost of Borrowing Disclosure Statement*, and that I have delivered a copy of the said documents to each of the Borrowers and the surety on the date they are signed.

12. DOCUMENT TRANSMITTAL AND RETENTION: I undertake to transmit to you, no later than thirty (30) days following disbursement of the loan, the following documents or any other document requested as schedules, accompanied by the original copy of the *Opinion and Undertaking - Immovable Hypothec Part II* duly completed and signed, at 199 Bay Street, Suite 600, PO Box 279 STN Commerce Court, Toronto, ON M5L 0A2: *(check off the documents presented)*:

- the duly signed original of the *Financing Agreement Immovable Hypothec* (if required, refer to Paragraph 11);
- the duly signed original of the *Home Equity Line of Credit Agreement* (if required, refer to Paragraph 11);
- the duly signed original of the *Cost of Borrowing Disclosure Statement – Fixed Rate Mortgage/Hypothecary Loan* (if required, refer to Paragraph 11);
- the duly signed original of the *Cost of Borrowing Disclosure Statement – Variable Rate Mortgage/Hypothecary Loan* (if required, refer to Paragraph 11);
- the duly signed original of the *Cost of Borrowing Disclosure Statement – Adjustable Rate Mortgage/Hypothecary Loan* (if required, refer to Paragraph 11);
- the duly signed original of the *Cost of Borrowing Disclosure Statement – Line of Credit* (if required, refer to Paragraph 11);
- the Deed of Immovable Hypothec or the Deed of Loan and Subrogation and Subrogation Release;
- a certified true copy of the subrogated Deed of Immovable Hypothec (if applicable);
- the certificate of location;
- a copy of the certificate of authorization issued under the *Environment Quality Act* if the amount of the hypothecary loan exceeds \$750,000;
- proof of excess insurance issued by the Professional Liability Insurance Fund (Fonds d'assurance-responsabilité professionnelle) of the Chambre des notaires if the amount of the hypothec exceeds \$1,000,000;
- proof of all risks insurance for its full replacement value, including coverage for rental income for immovables of six (6) or more dwellings;
- the notice to the trustee regarding the co-ownership insurance (if applicable);
- the notice to the directors of the co-ownership (if applicable);
- the municipal and school tax receipts;
- the waivers of legal hypothecs of construction (if applicable);
- the assignment of prior claim in the event that legal hypothecs of construction can be published (if applicable);
- the report certifying water potability and/or the condition of the septic tank;
- any other relevant document, particularly those specified in this document and in the schedule;
- Other: _____.

Notary's signature: _____ Date: _____