

**MORTGAGOR'S ACKNOWLEDGEMENT
NEWFOUNDLAND**

I ACKNOWLEDGE AND AGREE THAT:

1. I have applied to League Savings and Mortgage Company for a loan, which will be secured against my residence. I understand the nature of this transaction. I have been given the opportunity to obtain independent legal advice but I have decided not to hire a lawyer to represent me in this transaction. I can retain a lawyer to act for me at my expense at any stage of this transaction.

2. For purposes of compliance with the Family Law Act, please initial the appropriate statement(s):

Mortgagor 1 Mortgagor 2

- (a) _____ _____ We are the only spouses of one another and the property described in the attached mortgage has been occupied by us as our matrimonial home;
- (b) _____ _____ I am not a spouse and I have not entered into any Cohabitation Agreement with any person.
- (c) _____ _____ I am a spouse and, my only spouse:
- (d) _____ _____ Has released all rights to the property under Section 9 of The Family Law Act which remains in full force and effect,;
- (e) _____ _____ Has never occupied this property with me as a matrimonial home.

3. I represent that:

- (a) there are no executions or judgements filed at the Registry of Deeds against me;
- (b) I am the only registered owner of the subject property;
- (c) there are no other mortgages, charges, liens or other encumbrances registered on the title to the subject property, other than:
 - (i) _____
 - (ii) _____
- (d) since the time of the purchase of my property, I have not subdivided or consolidated the same; If yes, provide a copy of Plan stamped approved by all municipal authorities;
- (e) all property taxes and any penalties, interest and other sums due in respect thereof have been paid in full;
- (f) the water is potable and of sufficient volume to service existing residential dwelling; and
- (g) I did not assume any mortgages at the time the property was purchased.

I agree to provide reasonable documentation as required by you at my cost as may be required to clear up any matters of title.

4. You shall not be obliged to advance the funds or proceed further at any stage of the transaction if in your sole opinion any of the following conditions exist:

- (a) I do not hold good and marketable title to the subject property;
- (b) there are interests registered or unregistered against the title to the subject property which may adversely affect the property or its title, including but not limited to outstanding property taxes, non-compliance with municipal by-laws or provincial legislation, inconsistencies with the title that a survey may reveal; or
- (c) the credit information I have given you is inaccurate.

In the event that you come to the opinion that any of the preceding conditions exist you will give notice of same to me at the address shown for me on the application and all your obligations in respect of the transaction shall end. Once I have remedied the conditions stated in the notice to your satisfaction, you may choose to proceed with the transaction at your option.

5. I authorize you or your agents to make any non-material changes to the mortgage I signed, which may be required in order to facilitate registration. I hereby agree to execute or re-execute any documents or additional documents that you may reasonably require to make enforceable your mortgage security.

6. I hereby authorize and direct you to disburse funds in the following manner:

- (a) to pay your fees;
- (b) to pay any existing mortgage, charge, lien or encumbrance in full as agreed by us;
- (c) to deposit any net proceeds of the mortgage loan to my account no. _____ or to make available to my line of credit account, credit to the amount of allowed limit.
- (d) Other: _____

7. Wherever the singular is used in this Acknowledgement, it shall be construed as if the plural has been used, when the context or the parties hereto so require, and the rest of the sentence shall be construed as if the grammatical and terminological changes then required have been made.

Dated this _____ day of _____, 20_____.

Witness: _____ Signature: _____

Witness: _____ Signature: _____