

Legal Counsel Activation



Your firm has been selected by a Borrower to act on behalf of Macquarie Financial Ltd. with respect to a Hypothecary transaction. Our records indicate that your firm is not set up as an approved legal counsel in our database. In order to approve you and your firm, please complete and fax this document **together with the signed Procuration and a void trust cheque** to the fax number provided below, **within 48 hrs of receipt**.

Please be advised that Macquarie will be unable to instruct and or fund this Mortgage until this form is received.

Client Name / Mortgage Loan No.	
Legal Counsel First and Last Name	
Firm Name	
Firm Address <i>(Address, City, Province, Postal Code)</i>	
Legal Counsel Telephone Number	
Legal Counsel Fax Number	
Legal Counsel Email Address	
Preferred Email Address* <i>(Real Estate Administrator)</i>	
Instruction Delivery Preference <i>(circle one)</i>	<input type="checkbox"/> FAX <input type="checkbox"/> EMAIL
Trust Account Particulars	
Bank	
Transit	
Account Number	
New Macquarie Legal Counsel <i>(circle one)</i>	<input type="checkbox"/> YES <input type="checkbox"/> NO

* Please Note that all Macquarie correspondence will be directed to the preferred email address if the email option is chosen.

Please note that Macquarie Financial Ltd. does not provide cheques on closing. All mortgage proceeds from mortgage transactions for which your services have been retained will be deposited into your trust account indicated above on the scheduled closing date.

Please contact our office immediately at **1-877-462-3788** if your banking information changes or if you have any questions.

I have reviewed the attached Solicitor and Legal Counsel Registration Guidelines and understand the failure to follow these instructions will result in a delay in funding

(Required Signature)

Macquarie Financial Ltd. 20 Toronto Street, 10th Floor, Toronto, ON M5C 2B8 • Tel: 1 (416) 861 1315 • 1 (877) 462 3788 • Fax: 1 (416) 861 8484

Macquarie Financial Ltd. (MFL) is not an authorized deposit taking institution for the purposes of the Banking Act (Cwth) 1959. MFL's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of MFL, unless noted otherwise. MFL is not regulated as a bank or other financial institution or as a holding company thereof. MFL_QC_SolictrActivt_EN_030310

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Lawyer and Legal Counsel Registration Guidelines

For the purposes of these Guidelines, if the property is in Quebec: “**Mortgage** Includes a hypothecary loan; “**Mortgage** includes a secured creditor; and, “**lawyer** includes a Quebec notary.

LENDER REGISTRATION NAME

All mortgages should be registered in the name of “**Computershare Trust Company of Canada**”. As set out in the Mortgage Commitment, Computershare Trust Company of Canada is acting as custodian and agent for us on our mortgages. Our address for service is: **c/o Macquarie Financial Ltd., 20 Toronto Street, 10th Floor, Toronto, Ontario, M5C 2B8.**



INTERIM REPORT AND FINAL REPORT

Macquarie Financial Ltd. (MFL) will not review nor approve any draft documents. MFL will not review the final documents and if the documents are not prepared in accordance with our instructions or the Mortgage does not have the priority indicated in our Instructions and as a result we suffer a loss, we will take steps to recover any such loss from you. You are required to take all steps that would be taken by a careful and prudent solicitor/notary on behalf of a client which includes without limitation, advising MFL of any material fact known to you that might affect our decision to advance the loan. If the funds will be used to purchase the property, you must confirm that the purchase price in the agreement of purchase and sale is the same as the price indicated on our commitment. We will require you to advise us if the property value has escalated significantly over a short period of time, if the vendor was not the registered owner at the time the agreement of purchase and sale was signed, or if there are any amendments to the agreement to provide for repairs, vendor take back mortgage or adjustments back to either party. If the property is a condominium/strata unit, all related parking and storage units must be included in the transaction.

Prior consent from MFL will be required relative to additional or secondary financing

Please report any unusual or suspected fraudulent activity relating to this transaction or subject property to the following numbers during normal business hours.

Macquarie Financial Ltd. (“**Macquarie**” does not require and will not review an Interim Report.

Macquarie consents to your firm acting for both Macquarie as well as the Borrower(s) and/or Guarantor(s) provided that you disclose this fact to the Borrower(s) and/or Guarantor(s) and obtain their consent in writing and that you disclose to each party all information you possess or obtain which is or may be relevant to this transaction.

Once you have agreed to act on our behalf, you may not advise or counsel the Mortgagees to renegotiate any terms of the Mortgage or to investigate the availability of alternative lending arrangements. If a conflict of interest arises between us and the Mortgagees which cannot be resolved you will be unable to act for either party regarding this matter.

Legal fees and all other costs, charges and expenses associated with this transaction are payable by the Borrower(s) whether or not the mortgage proceeds are advanced.

You are responsible for downloading the applicable documents, completing them, arranging execution and providing copies to the Mortgagees. Please note that amendments or format conversions are not to be made to any of our forms without our prior written approval.

Any material facts which may adversely affect Macquarie's position as a first ranking mortgage on the property are to be disclosed to Macquarie prior to the advance of any funds. Similarly, any issues which may affect the security or any subsequent amendments to the Agreement of Purchase and

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Sale are to be referred to Macquarie for direction prior to the release of funds. Prior consent from Macquarie will be required relative to any requests for additional or secondary financing

BORROWER IDENTIFICATION AND IDENTIFICATION OF PARTIES

You are required to confirm the identity of the Borrower(s) and Guarantor(s), if any. Macquarie also requires you to forward a photocopy of the evidence used to confirm their identity together with a completed ID Verification Form prior to your release of funds. The ID Verification Form is available in the Lawyer section of our web site at **MacquarieFinancial.com**. MFL has not confirmed who holds title to the property – if title is or is to be held otherwise than in the mortgage's name, please contact us immediately.

REQUEST FOR FUNDS

Macquarie requires a Requisition for Funds to be submitted no later than 3 business days prior to closing. The Requisition of Funds is contained as a Schedule to your Lawyer Instructions and must be filled out in its entirety to be processed. In submitting a request for funds you are representing to the Mortgagee that you have searched the title to the property, that the Mortgagors have or will have good and marketable title when the mortgage is registered and that you have complied with these and any other instructions applicable to the transaction and are satisfied that all matters referred to in the documents other than the signature and registration are completed.

FUNDING

The mortgage funds will be sent to you by Electronic Fund Transfer and should be disbursed on the closing date without delay provided you are satisfied that all requirements have been met and adequate precaution has been taken to ensure that the mortgage security will retain priority. Interest will accrue from this date unless Macquarie receives written notification from your office at least 24 hours prior to the scheduled closing date.

If Macquarie does not receive adequate notice from your office, you assume responsibility for the accrued interest.

If the closing of this transaction is delayed more than 3 business days, all funds must be returned to our office immediately. You will also be required to provide written notification of the new closing date no later than 12pm EST three (3) business days prior to the revised closing date. If you are within this three day window, the earliest the transaction would then close would be on the fourth business day.

CHANGES TO THE INTEREST RATE/MORTGAGE PAYMENTS

In the event of an interest rate change Macquarie will advise the Borrower(s) of the new payment terms directly, by letter, after closing. You are not required to change the interest rate or payment amount in the mortgage itself for registration, unless amended instructions have been received.

Payments have been set up as outlined on the Mortgage Commitment. If the Borrower(s) would like to change payment frequency or amount, please have them complete the Mortgage Modification Form and forward via fax to (416) 861 8484 or 1 888 753 5842 as soon as possible. The Mortgage Modification Form is available in the Lawyer section of our web site at **MacquarieFinancial.com**

TERMS AND CONDITIONS OF THE MORTGAGE

Please ensure that all outstanding terms and conditions outlined in the Mortgage Commitment, Lawyer Instructions and Lawyer Registration Guideline that are the responsibility of the Lawyer, are duly noted and fully complied with prior to closing and included in your final report.



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TITLE INSURANCE REQUIREMENT

Macquarie requires all mortgages to be title insured (in the provinces of Ontario, British Columbia, Saskatchewan, Alberta and Manitoba.) The Borrower is to purchase a lender title insurance policy. Macquarie will accept Title Insurance issued by:

- First Canadian Title Company (FCT) - An add on for controlled substance coverage is included in policies purchased from FCT at no cost to the client. Solicitor to provide details to Macquarie Financial.
- Stewart Title Guarantee Company
- St. Paul Guarantee Company
- TitlePlus (excluding Quebec)

The title insurance should specify the insured under the policy as: "Computershare Trust Company of Canada and Macquarie Financial Ltd., and any assignee of the insured and any owner of all or part of the indebtedness secured by the insured mortgage".

**SURVEY REQUIREMENTS** *(Non Title Insured Transactions in Quebec)*

You must obtain and review a surveyor's certificate completed by a recognized land surveyor and dated within the last twenty (20) years. Satisfy yourself from the survey that the position of the buildings on the land complies with all municipal, provincial and other government requirements. Where an addition has been made since the date of the survey, an updated survey is required unless there is no doubt that the addition is also clearly within the lot lines and meets all setback requirements. Where a survey is not available for conventional uninsured mortgages and you are satisfied that the position of the building on the land complies with all municipal, provincial and other government requirements, a declaration of possession (or statutory declaration) from the Borrower for not less than ten (10) continuous years and indicating no changes to or disputes regarding the property is acceptable.

Note: If you are unable to comply with our survey requirements we will accept a title insurance policy from our approved list of suppliers.

TAXES

Payment of applicable property taxes will be the responsibility of the Borrower(s). Property taxes are not included in the Mortgage Payments as set out in our Mortgage Commitment.

FIRE INSURANCE

You must ensure, prior to advancing funds, that fire insurance coverage for building(s) on the property is in place for not less than their full replacement value with first payable to:

"Computershare Trust Company of Canada ("Computershare") and Macquarie Financial Ltd., and any assignee of them and any owner of all or part of the indebtedness secured by the mortgage registered in the name of Computershare"

as Mortgagee, at the address shown on the Charge/Mortgage and including a duly completed standard mortgage clause approved by the Insurance Bureau of Canada. Policies must not contain a co-insurance or similar clause that may limit the amount payable.

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NEW CONSTRUCTION

If this transaction is new construction, you must ensure that an acceptable Certificate of Completion and New Home Warranty Certificate are obtained prior to disbursing the mortgage proceeds. A detailed appraisal may be required at the option of Macquarie. (Alberta-Certificate of possession, BC-completion certificate from a third party home warranty, Manitoba-new home warranty certificate and possession certificate, Quebec-registration number of the builder and the unit as well as new home warranty completion certificate from APCHQ, ACP or Maitre Batisseur) If this transaction is a new construction, you must ensure that an acceptable Certificate of Completion and New Home Warranty Certificate are obtained prior to disbursing the mortgage proceeds. A detailed appraisal may be required at the option of Macquarie. (Alberta-Certificate of possession, BC-completion certificate from a third party home warranty, Manitoba-new home warranty certificate and possession certificate, Quebec-registration number of the builder and the unit as well as new home warranty completion certificate from APCHQ, ACP or Maitre Batisseur)



CONDOMINIUM *(if applicable)*

You are to review the Status Certificate (for ON and QC)/ Certificate of Payment (for BC)/ Estoppel Certificate (for all other provinces) for both purchases and refinances and confirm that the Condominium Corporation (or, for QC, the Declaration of Co-Ownership) is registered and has maintained adequate Fire Insurance and that there are no arrears of any kind, including condominium fees. You are to review the Condominium Corporation's Declaration and Bylaws and confirm they contain nothing derogatory to our security. You are to assign (or, for QC, take appropriate security on) the voting rights in favour of Computershare (if applicable). Condo Fees are not included in the Mortgage payments and are the responsibility of the Borrower(s).

FAMILY OR MATRIMONIAL PROPERTY ACT

You are to certify that all requirements under the family or matrimonial property law in your province, where applicable, have been met and that the status does not in any way affect our mortgage/charge.

CIVIL CODE OF QUEBEC

You are to certify that all requirements under the Civil Code of Quebec have been met and that the matrimonial status does not in any way affect our hypothec.

HIGH RATIO MORTGAGES *(Alberta only)*

This mortgage is a high ratio mortgage to which sections 43(4.1) and (4.2) and 44(4.1) and (4.2) of the Law of Property Act apply. You and anyone who, expressly or impliedly, assumes this mortgage from you, could be sued for any obligations under this mortgage if there is a default by you or by a person who assumes this mortgage.

SEARCHES

You must conduct all relevant searches with respect to the property subject to Title Insurance requirements normally undertaken to protect our interests.

It is your responsibility to ensure that there are no work orders or deficiency notices outstanding against the property and that all realty taxes and levies which have or will become due and payable up to the closing date are paid to the Municipality or School Board, or both, as applicable, prior to requesting funds. If your search reveals title has been transferred since the date of the Offer to Purchase and before the closing date you must notify us immediately and discontinue all work on this transaction unless notified otherwise. Immediately prior to registration of the mortgage, you are to obtain a Sheriff's Certificate/General Registry Search indicating that there are no writs of execution on file against the mortgagor(s), guarantor(s), if any, or any previous owner, which would adversely affect our security

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PLANNING ACT *(Ontario only)*

You must ensure that the Mortgage does not contravene the subdivision control provisions of the Planning Act as amended from time to time, and that the Mortgagor(s) do not retain the fee or the equity of redemption in, or a power or right to grant, assign or exercise a power of appointment with respect to any land abutting the land secured by the Mortgage

CONFIRMATION OF CLOSING

We require that you complete and return the Confirmation of Closing (copy attached as **Schedule “C”**) provided in our Lawyer Instructions within 24 hours of the scheduled closing date to confirm that this transaction has closed and that funds were disbursed.

LAWYER'S FINAL REPORT

All final reports and supporting documentation must be faxed to Macquarie using our Fax cover sheet located on our website at **MacquarieFinancial.com** in the Lawyer section within **60** days of closing.



Yours truly,
Macquarie Financial Ltd.
20 Toronto Street, 10th Floor
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