

# Legal Counsel's Final Report on Title



<b>Lender's Reference No.</b>		<b>Date</b>	
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**TO:** Macquarie Financial Ltd.  
 20 Toronto Street  
 10<sup>th</sup> Floor  
 Toronto, Ontario  
 M5C 2B8  
 Attention: Servicing Department

In accordance with your instructions, we have acted as your Legal Counsel in the following transaction. We have registered a Deed of Loan and Hypothec on the appropriate form in the appropriate Land Registry Office and make our final report as follows:

<b>Borrower(s)</b>	
<b>Surety(ies)</b>	
<b>Municipal Address of Property</b>	
<b>Legal Description of Property</b>	
<b>Hypothec Registration Number</b>	
<b>Hypothec Registration Date</b>	
<b>Insurance Company</b>	
<b>Insurance Policy Number</b>	
<b>Insurance Amount</b>	
<b>Insurance Effective Date</b>	
<b>Insurance Expiry Date</b>	
<b>Title Insurance Company</b> <i>(if applicable)</i>	
<b>Title Insurance Policy Number</b>	

- We certify that a true copy of the Deed of Loan and Hypothec (including Acknowledgement and Direction, if applicable) has been executed by each Borrower(s) and Surety(ies).
- Fire Insurance coverage has been arranged in accordance with your instructions for full replacement cost(s) with loss payable to Macquarie Financial Ltd.
- A lender title insurance policy has been purchase, in accordance with your instructions *(if applicable)*.
- If this is a new construction, an executed Certificate of Completion and New Home Warranty Certificate were obtained prior to advancing funds and are enclosed with this report.

**Condominium unit(s)** *(if applicable)*

- We confirm that the Condominium Corporation is registered and has maintained adequate Fire Insurance. We have reviewed the Declaration of co-ownership and Bylaws, if any, and confirm they contain nothing derogatory to your security. We have assigned the voting rights to Macquarie Financial Ltd., *(if applicable)*.
- All necessary steps have been taken to confirm your right to vote should you wish to do so.
- Applicable notice provisions, if any: \_\_\_\_\_

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**It is our opinion that *(non title insured transaction only)*:**

- The Borrower(s) have good and marketable title on the Hypothecated Property free and clear of any prior encumbrances, other than the minor defects listed below which do not affect the priority or rank of the Hypothec or the marketability of the Hypothecated Property and that the Lender has a good and valid first/second (note: please delete inapplicable) hypothec against the Hypothecated Property. All lien hold-back/ retention period requirements have been met. Easements, Encroachments and any other Restrictions etc. are listed below:  
  
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 \_\_\_\_\_  
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- All restrictions have been complied with in full and there are no work orders or deficiency notices outstanding against the property.
- All taxes and levies due and payable on the property to the Municipality have been paid up to \_\_\_\_\_.
- The Hypothec does not contravene the provisions of the Planning Act as amended from time to time, because the Borrower(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 Hypothec *(if applicable)*.

**The following documents are enclosed for your file:**

- Legal Counsel's Final Report on Title
- Duplicate registered copy of the Deed of Loan and Hypothec including all Schedules to it and acknowledgement of receipt of Borrower(s) and Surety(ies), if any
- Photocopy of Borrower and Surety Identification together with the ID Verification form
- Suretyship Agreement
- Survey or Surveyor's Certificate *(if applicable)*
- Title Insurance Policy and Schedules A & B to Policy
- Registered Amendment Agreement *(if applicable)*
- Municipal Tax Certificate *(if applicable)*
- Certificate of Completion and Possession
- New Home Warranty Certificate of Possession
- Personal Guarantee and Letter of Independent Legal Advice
- Signed Statutory Declaration of Possession
- Fire Insurance Policy
- Condominium Corporation Insurance Binder and Status Certificate
- Registered Assignment of Rents
- General Security Agreement (GSA) Registered under RPMRR
- Statement of Funds Adjustments
- Verification of Payout of Debts
- Other *(specify)* \_\_\_\_\_  
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 (Signature of Legal Counsel)