**MORTGAGE FORM (Newfoundland and Labrador)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| THIS MORTGAGE made this |  | day of |  | , 20 |  |

BETWEEN:

|  |
| --- |
|  |
|  |

(hereinafter the “**Mortgagor**”)

- and -

FIRST NATIONAL FINANCIAL GP CORPORATION, a company incorporated under the laws of Canada, whose head office is located at

16 York Street, Suite 1900, Toronto, Ontario M5J 0E6

(hereinafter the “**Mortgagee**”)

- and -

|  |
| --- |
|  |

(hereinafter the “**Spouse of the Mortgagor**”)

- and -

|  |
| --- |
|  |

(hereinafter the “**Guarantor**”)

|  |  |  |  |
| --- | --- | --- | --- |
| WITNESSETH that in consideration of the sum of |  | | |
|  | | ( | Dollars) |

(the “**Principal Amount**”), the Mortgagor (and the Spouse of the Mortgagor, if any) hereby grants, transfers, conveys and mortgages to and in favour of the Mortgagee the lands described in Schedule “A” attached hereto (such lands and all buildings thereon and improvements of or to such lands and buildings being hereinafter defined as the “**Property**”).

Provided this Mortgage shall be void, subject to the terms hereof, upon the payment to the Mortgagee, its successors or assigns, of the Principal Amount in lawful money of Canada, with interest at the rate herein provided for from the date hereof (as well after as before maturity and both before and after default and judgment) on so much of the Principal Amount hereby secured as shall from time to time remain unpaid, together with all other amounts owing pursuant to the terms hereof and otherwise this Mortgage shall remain in full force and effect until the whole of the Indebtedness is paid.

**Payment Terms**

The Principal Amount together with interest thereon at the Interest Rate shall be paid as follows.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 1. | Interest Adjustment Date: |  | | , 20 |  |
| 2. | Balance Due Date: |  | | , 20 |  |
| 3. | Amortization Period: |  | years | | |
| 4. | Payment Frequency: | monthly, on the monthly anniversary of the Interest Adjustment Date | | | |

1. Interest Rate: The interest rate shall be fixed or adjustable, as indicated.

[insert an X in appropriate box]

|  |  |  |  |
| --- | --- | --- | --- |
| (a) |  |  | Fixed Interest Rate: This Mortgage has a fixed interest rate. The interest rate |
|  |  |  | that the Mortgagor is required to pay on the Principal Amount is % |
|  |  |  | per annum, calculated semi-annually not in advance (the “**Interest Rate**”). |
| (b) |  |  | Adjustable Interest Rate: This Mortgage has an adjustable interest rate. The |
|  |  |  | interest rate that the Mortgagor is required to pay on the Principal Amount is the Prime Rate % (the “**Interest Rate**”). **[Insert plus or minus appropriate percentage]** |

1. **Payment Amounts:**

|  |  |  |
| --- | --- | --- |
| (a) |  | Fixed Rate Mortgage: If this Mortgage has a fixed interest rate, regular monthly payments of $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. |
|  |  |  |
| (b) |  | Adjustable Interest Rate: If this Mortgage has an adjustable interest rate, the monthly instalment will be calculated in accordance with the Schedule of Additional Mortgage Terms attached hereto. |

The Mortgagor covenants that it will pay the Principal Amount together with interest at the Interest Rate to the Mortgagee at the times and in the manner herein set out, up to and including the Balance Due Date, and the outstanding Principal Amount then owing under this Mortgage, together with any accrued and unpaid interest will become due and payable on the Balance Due Date.

1. Term: The period commencing on the Interest Adjustment Date and ending on the Balance Due Date.
2. **Prepayment:** This Mortgage is closed for prepayment save to the extent expressly provided in Schedule “C” hereto.

Additional Terms and Conditions

This Mortgage shall be subject to the Schedule of Additional Mortgage Terms attached hereto and any other Schedules(s) attached hereto, which are hereby incorporated herein.

IN WITNESS WHEREOF the Mortgagor (and Spouse of the Mortgagor and/or Guarantor) has/have properly executed this Mortgage on the day and year first above written.

|  |  |  |  |
| --- | --- | --- | --- |
| SIGNED, SEALED and DELIVERED  in the presence of: | ) |  |  |
| ) |
| ) |
| ) |
|  | ) |  |  |
| Witness | ) | Mortgagor: |  |
| ) |
|  | ) |  |  |
| ) |
| Witness | ) | Mortgagor: |  |
| ) |
|  | ) |  |  |
| ) |
| Witness | ) | Spouse of the Mortgagor: |  |
| ) |
|  | ) |  |  |
| ) |
| Witness | ) | Guarantor: |  |

**SCHEDULE A**

First National Financial GP Corporation

Legal Description of the Property

**AFFIDAVIT OF EXECUTION**

I, , of , in the Province of , make oath and say that I was personally present on the day of , 20 and did see , the mortgagor(s) named in the attached Indenture, duly execute the said Indenture of Mortgage and I am the subscribing witness thereto.

**SWORN/AFFIRMED** before me at )

, in the Province of )

this day )

of , 20 )

)

)

)

A Commissioner for Oaths/Notary Public/

Barristers