

Manulife Bank Select Account

Alberta Mortgage
Alberta Land Titles Act

You, the person or persons giving the mortgage,

being registered owner of the following estate:

an estate in fee simple or (as to land in which section 3.2.1 says you have an interest as tenant) a leasehold estate,

subject to the registered encumbrances, liens and interests, if any, shown in the Certificate of Title, in the land described as follows:

[Empty rectangular box for land description]

in consideration of other consideration and one dollar paid to you (the receipt of which you acknowledge), covenant with us,

Manulife Bank of Canada, at Manulife Bank Mortgage Administration, 500 King Street North, Delivery Station 500-G-A, Waterloo, Ontario N2J 4C6

that you will comply with your obligations under the terms set out in this document and in the General Mortgage Terms (as defined in this document),

and, as spouse,

and, as guarantor or guarantors,

and, as an additional party or additional parties,

agree with us as set out in this document.

1. **Introduction.**

1.1 **Meanings.** The **General Mortgage Terms** are the General Mortgage Terms in our standard form mortgage referred to in this mortgage. The **mortgage** is this mortgage (with everything included in it), and the General Mortgage Terms. This mortgage is made under the Alberta *Land Titles Act*.

1.2 **This mortgage.** This mortgage consists of these terms (with everything included in it), and is subject to the terms contained in our standard form mortgage, as varied by any deletions from them, or amendments or additions to them, made by these terms. Our standard form mortgage was filed as follows:

The standard form mortgage was filed with the Registrar of Titles for:	The Registrar of Titles has assigned the following identifying number to it:
The Land Titles Office for the South Alberta Land Registration District at Calgary.	171242881
The Land Titles Office for the North Alberta Land Registration District at Edmonton.	171242881

As far as the land described in this mortgage is registered in a district referred to in the above table, this mortgage is subject to the standard form mortgage for that district (but the forms are identical). The mortgage has the same force and effect as if it had set out the actual terms contained in that standard form mortgage, as so varied. You acknowledge as follows:

- 1.2.1 You understand the nature of the statement referred to in this section.
- 1.2.2 You have been given a copy of our standard form mortgage referred to in this section.
- 1.2.3 You are the registered owner(s) of the land being mortgaged.
- 1.2.4 You mortgage all of your estate and interest in the land for the purposes of securing the payment of the principal amount, interest and all other amounts secured by the mortgage.
- 1.3 **Agreement.** You agree to comply with your obligations under the mortgage, and we agree to comply with ours. Your agreement requires you to comply with the General Mortgage Terms.
- 1.4 **Pollutants.** You promise that you have not done any of the things listed below, or permitted anyone else to do them. You promise that, as far as you know, no one else has done them. This promise does not apply to anything about which you have fully informed us in writing. The things are insulating a building on the real estate with urea-formaldehyde foam, using asbestos as an insulating or building material for a building on the real estate or placing an underground storage tank in the real estate.
- 2. **Payment obligations.**
 - 2.1 **General.** You give us the mortgage to secure the payment obligations described in the mortgage, including those described in the General Mortgage Terms. Without limiting this, the obligations secured include every liability described in the mortgage and in the Operating Agreement for your Manulife Bank Select Account, owing by a person whose liability the mortgage shows that it secures, under a Manulife Bank Select Account. The terms of the General Mortgage Terms under the heading **Obligations under collateral security** apply to the liabilities referred to in this section headed **Payment obligations**.
 - 2.2 **Persons liable.** You give us the mortgage to secure the liabilities of the following person or persons, in addition to other liabilities described in the mortgage:

 - 2.3 **Other persons whose liability is secured.** Where a person is a party to the mortgage (other than you or us), and including a spouse or guarantor, the liabilities secured include all of that person's liabilities. The liabilities secured also include those of a current or future spouse, partner or living companion of a person whose liabilities are secured. A spouse of a person is anyone treated under any law as a spouse of the person. A partner of a person is anyone of the other or same sex who cohabits with the person. A living companion of a person is anyone of the other or same sex who lives with the person where both use a common account for living expenses. The terms in our General Mortgage Terms, under the heading **Payment obligations, Obligations under collateral security** apply to these persons.
 - 2.4 **Amounts.**
 - 2.4.1 For payment obligations, other than interest or costs (including interest on overdue interest), the mortgage secures an amount owing or remaining unpaid at any time, of up to \$_____.
 - 2.4.2 For payment obligations that are interest (including interest on overdue interest), the mortgage secures an amount owing or remaining unpaid at any time up to the Manulife Bank Prime Rate (as defined in this mortgage), plus 7%, per annum, calculated monthly not in advance and payable monthly (both before and after demand, maturity, default or judgment) and interest on overdue interest up to the same rate and calculated and payable in the same way.
 - 2.4.3 For costs, this mortgage secures them without limit.
 - 2.5 **Term.** The obligations secured by the mortgage are payable on demand.
 - 2.6 **Manulife Bank's Prime Lending Rate.**

- 2.6.1 MBC Prime means the variable rate of interest per year announced by Manulife Bank of Canada from time to time as being a reference rate then in effect for Canadian dollar loans made by Manulife Bank of Canada.
- 2.6.2 Variable interest rates (“Variable Rates”) are calculated by adding a premium to or subtracting a discount from the MBC Prime rate. After the date that funds are disbursed on your Mortgage, the applicable Variable Rate corresponds to the rate as indicated in your Operating Agreement, which applies until the MBC Prime rate changes. Variable rates are calculated and compounded monthly, not in advance.
- 2.6.3 The interest rate during the term of the principal owing on a Fixed Rate Mortgage is set by us in our sole discretion at the time your Fixed Rate Mortgage is set up and is shown in your Operating Agreement. The interest rate is a nominal percentage per year and is calculated semi-annually, not in advance.

3. **Our security.**

3.1 **Existing mortgage.** You agree that no advance has been made, or obligation created, after it was agreed that the mortgage would be given, that is secured by an encumbrance that is either prior to the mortgage or has the same priority as the mortgage. You agree that no such advance will be made or obligation created. For example, you have not have borrowed again, or drawn on a line of credit, under a prior mortgage, and will not do so.

3.2 **Leasehold property.** Where your interest in the land is as a tenant under a lease, the following additional terms apply.

3.2.1 You have an interest in land as the tenant under a lease. The land in which you have this interest is the land described in _____ the description of land in this mortgage.

3.2.2 The lease is described as follows:

3.2.3 Under this mortgage, you mortgage to us all your estate and interest in the land described in this mortgage. Where the effect of that would be to assign your leasehold interest to us, it does not apply to your leasehold interest.

3.2.4 You sublease the land to us for the rest of the term of the lease, except the last day of the term. You must hold your remaining leasehold interest in trust for us. You must, when we can enforce the security, dispose of or deal with your interest under the lease, as we require. We may at any time after we become entitled to enforce the security appoint anyone as a new trustee in place of you or any other trustee, and we may use every power given by law to a person who appoints a new trustee to transfer the leasehold interest to the new trustee.

3.2.5 The security in this section is in addition to the security in the General Mortgage Terms.

4. **Other terms.**

4.1 **Terms that apply in the province or territory.** The mortgage provides for a revolving line of credit up to a specific principal sum of amount owing or remaining unpaid under the heading **Amounts**.

4.2 **Other terms that apply to the mortgage.**

5. **Guarantee.** Each person signing this mortgage as a guarantor guarantees all payment obligations as defined in the mortgage. The guarantee is on the terms set out in part 3 (**Guarantees or other support**) of the General Mortgage Terms. The guarantor also agrees to the terms set out under **Spouses and other parties or interests** in this mortgage.

6. **Spouses and other parties or interests.** Every person who is a party to the mortgage, other than you and us, and including a spouse or guarantor, agrees with us as follows. Where the person has an interest in the property or its proceeds, and the interest is not being mortgaged under other terms of the mortgage, the person gives us security over the interest in the same way as if the person was you, or agrees to do so. This applies whether the interest exists when the mortgage is given, or comes into existence after then. As to the interest, the person grants, mortgages, charges, bargains, sells, releases all claims on, assigns, gives a security interest in, transfers, and subleases, the property to us and our heirs and successors in the ways set out in the mortgage. As to the interest, the person agrees to be subject to all of the terms of the mortgage, and gives us all of the powers under the mortgage, as if the person was you. Where the person has a claim on money that leads to payment obligations, the person releases us from any liability for the claim. The person enters into this mortgage in return for, among other things, one dollar, which the person has received.

I also expressly agree to the terms set out under **Spouses and other parties or interests** in this mortgage.

And for better securing to us the repayment in the manner agreed of the total amount set out in this mortgage, you mortgage to us all your estate and interest in the land described in this mortgage.

You confirm that you have received a copy of this mortgage, including our General Mortgage Terms. Each other person signing this mortgage confirms receiving a copy of this mortgage, including our General Mortgage Terms.

Dated this _____ day of _____, _____

SIGNED in the presence of:)

Witness:)

_____)

SIGNED in the presence of:)

Witness:)

_____)

_____ Name: **MORTGAGOR ONE**

_____ Name: **MORTGAGOR TWO**