

Form 15.1  
Collateral Mortgage  
New Brunswick Mortgage



Land Titles Act, S.N.B. 1981, c. L 1.1, s.25  
Standard Forms of Conveyances Act, S.N.B. 1980, c. S-12.2, s.2

PARCEL IDENTIFIER: \_\_\_\_\_

MORTGAGOR: (Name): \_\_\_\_\_

(Address): \_\_\_\_\_  
\_\_\_\_\_

SPOUSE OF: (Name of Mortgagor): \_\_\_\_\_

(Name of Spouse): \_\_\_\_\_

GUARANTOR: (Name): \_\_\_\_\_

(Address): \_\_\_\_\_  
\_\_\_\_\_

MORTGAGEE: **TANGERINE BANK** c/o Darrell Stephenson, Barrister and Solicitor,  
44 Chipman Hill, 10th floor, P.O. Box 7289, Saint John, New Brunswick E2L 4S6

MANNER OF TENURE: NOT APPLICABLE

LIMITATION OF RIGHT, TITLE OR INTEREST MORTGAGED: \_\_\_\_\_  
(Specify – e.g., leasehold interest)

PARTICULARS OF SECURITY: See Schedule D attached

Statutory Covenants and Conditions Excluded: ALL

Optional Covenants and Conditions Included: EJP-2418

The affidavits and other documents attached hereto as **Schedule “D”** form part of this mortgage.

The mortgagor mortgages (subject to the specified limitation) to the mortgagee in the specified manner of tenure the specified parcel as collateral security, the particulars of which are specified.

The mortgagor acknowledges receipt of the text of the covenants and conditions which are contained in this mortgage by reference to a distinguishing number or by virtue of subsection 25(4) of the *Land Titles Act*, and agrees to be bound by

them to the same extent as if set out at length herein.

The spouse of the mortgagor joins in this instrument and consents to this disposition for the purpose of complying with Section 19 of the *Marital Property Act*.

Date (DD/MM/YYYY) \_\_\_\_\_

Witness: \_\_\_\_\_

Mortgagor: \_\_\_\_\_

Witness: \_\_\_\_\_

Mortgagor: \_\_\_\_\_

Witness: \_\_\_\_\_

Spouse of: \_\_\_\_\_

Witness: \_\_\_\_\_

Guarantor: \_\_\_\_\_

## Schedule D Particulars of Security

1. This Schedule forms part of this mortgage and the following terms when used in this Schedule have the meanings ascribed to them in the Optional Covenants and Conditions referred to on Page 1 of the mortgage of which this Schedule forms part:

Agreement(s)

Indebtedness

Interest Rate

Prime Rate

2. Principal Amount: \_\_\_\_\_ Dollars (\$ \_\_\_\_\_ )

3. Interest Rate

The Interest Rate is a variable rate per year equal to the Prime Rate plus ten percent (10%) per annum, calculated half yearly, not in advance, with interest on overdue interest at the same rate. The Interest Rate will change automatically, without notice, whenever the Prime Rate changes.

Despite the Interest Rate noted above, the Interest Rate you will pay on any part of the Indebtedness will be the interest rate specified in the relevant Agreement which relates to that part of the Indebtedness. Interest will be calculated as set out in the relevant Agreement or, if not set out, will be calculated and compounded monthly, with interest on overdue interest at the same rate. If no interest rate is specified in the relevant Agreement, you will pay interest on such part of the Indebtedness at the Interest Rate.

Interest is payable both before and after demand and both before and after default and judgment.