

Mortgage

Province of Prince Edward Island

This *Mortgage* is made the _____ day of _____, _____.

BETWEEN:

the “Mortgagor” or “you”

– and –

TANGERINE BANK,

a Schedule II Bank having its address at 3389 Steeles Ave E, Toronto, ON M2H 0A1
the “*Bank*”

1. The *Property* charged by this *Mortgage* is the land in _____, in _____
County in lot or township number _____ (if applicable), Prince Edward Island.

2. Collateral Security:

The *Mortgage* is given as collateral security to the *Loan Commitment Documents*. The *Mortgage* may secure,
without limitation, a revolving line of credit and readvances of credit up to the *Principal Amount*.

3. Principal Amount:

(\$ _____) Dollars

4. Interest Rate Provisions:

The *Interest Rate* under the *Mortgage* shall be the Prime Rate plus 10.00% per annum, calculated half-yearly
not in advance. You will pay *Interest* to the *Bank* on the *Debt* at the interest rate and on the terms set out in the *Loan
Commitment Documents*.

“Prime Rate” means the annual interest rate (calculated monthly not in advance) that the *Bank* sets and adjusts at its
discretion as the reference rate the *Bank* will charge for variable interest rate loans on prime residential properties.
The current Prime Rate is available from the *Bank’s* website.

5. Interest Mortgaged:

Freehold Leasehold

6. Permitted Encumbrances:

7. Other Terms:

- (a) *You hereby mortgage the Property to the Bank as Mortgagor together with all of your rights of any sort that are attached to or associated with the Property.*
- (b) *The Additional Terms attached to this Mortgage as Schedule "B" are part of this Mortgage with the same force and effect as if they were included in the text of this Mortgage. Expressions defined in the Additional Terms and used in this Mortgage have the meanings given them in the Additional Terms.*
- (c) *You certify that, if you are signing this Mortgage in your capacity as an individual, you are at least nineteen years old. You acknowledge receipt of a true copy of this Mortgage (including the Schedules which are attached to the Mortgage).*

Each of the Mortgagors has signed this *Mortgage* this _____ day of _____, _____.

SIGNED, SEALED AND DELIVERED

in the presence of:

Witness

Mortgagor

Witness

Mortgagor

Municipal Address of Property

Municipal Address of Property

Phone No.: _____

I, spouse of the Mortgagor, hereby consent to this transaction. _____

Certificate of Oath

On the _____, personally appeared before me
_____, of _____
and being sworn, testified that he/she is a subscribing witness to the within written Mortgage, and that he/she was present, and
did see the same duly executed by _____ the Mortgagor (or Mortgagors, as the case may be), therein named.

Commissioner of Oaths

Certificate of Acknowledgement

On the _____, personally appeared before me
_____, within named and _____
acknowledged that _____ did freely and voluntarily execute the within written Mortgage,
to and for the uses and purposes therein mentioned.

Commissioner of Oaths

CANADA PROVINCE OF PRINCE EDWARD ISLAND CITY OF

We/I, _____, of _____, in the County of
_____ Province of Prince Edward Island,

MAKE OATH AND SAY AS FOLLOWS:

1. THAT we/I are/am the Mortgagor(s) in the annexed Mortgage and are/am of the full age of eighteen (18) years.
2. THAT for the purpose of this Affidavit, "Act" means the Family Law Act, S.P.E.I. 1995, c.12; "family home" means every property in which a married person has an interest and that is or, if the spouses are living separate and apart, was at the time of separation ordinarily occupied by the person and his or her spouse as their family residence; "property" means the lands described in the Schedule to the annexed Mortgage; and "spouse" means either of a man and woman who: (i) are married to each other; or (ii) have together entered into a marriage that is voidable or void, in good faith on the part of the person asserting a right under the Act.
3. THAT the property is not now the subject of a Court Order, interim or otherwise, made pursuant to the Act.

(SELECT APPLICABLE ONE)

- 4. THAT we are the only spouses of one another.
- 4. THAT I am not a spouse and at the time of making the disposition or encumbrance evidenced by the annexed Mortgage, was not a spouse.
- 4. THAT I am living separate and apart from my spouse and the property has never been occupied by me and my spouse as our family residence.
- 4. THAT I am not living separate and apart from my spouse and the property has never been occupied by me and my spouse as our family residence.
- 4. THAT my spouse, _____, has released all rights to the property acquired pursuant to Part II of the Act by a Separation Agreement made between us dated the _____.
- 4. THAT the property is not designated by both me and my spouse as a family home and an Instrument designating another property as a family home of me and my spouse is registered and has not been revoked.

SWORN TO before me at _____,
 County of _____
 Province of Prince Edward Island,
 this _____.

 A Commissioner For Taking Affidavits In The Supreme Court

**CANADA
 PROVINCE OF PRINCE EDWARD ISLAND
 CITY OF**

(For Corporate Mortgagor)

I, _____, of _____, in the County of _____
 _____ Province of Prince Edward Island, **MAKE OATH AND SAY AS FOLLOWS:**

- 1. THAT I am _____ of the Mortgagor named in the Mortgage herein.
- 2. THAT I have a personal knowledge of the share ownership of the Mortgagor and of the use and occupation of the property described in the Mortgage herein.
- 3. THAT the property is not now the subject of a Court Order, interim or otherwise, made pursuant to the Act.

(SELECT APPLICABLE ONE)

- 4. THAT the property described in the Mortgage herein is not a family home.
- 4. THAT neither the ownership of shares in the Mortgagor nor ownership of any interest in any shares of the Mortgagor entitles the owner of such shares or interest to the occupation of the family home owned by the Mortgagor and included in the property described in the Mortgage herein.
- 4. THAT no shareholder of the Mortgagor and no person having an interest in a share of the Mortgagor, has occupied with his or her spouse the family home owned by the Mortgagor and included in the property described in the Mortgage herein.

SWORN TO before me at _____,
County of _____
Province of Prince Edward Island,
this _____.

A Commissioner For Taking Affidavits In The Supreme Court

