CONVENTIONAL MORTGAGE

Fee Simple Title	Leasehold Title
(Initial where appropriate.)	
MORTGAGOR(S): (Attach page(s) if insufficient space)	
Name:	
Address (as on title):	
Name:	
Address (as on title):	
Joint Tenants (Initial where appropriate.)	Tenants in Common
MORTGAGEE:	
Credit Union Name:	
Address:	
	Payable in full on Demand
(Initial where appropriate)	Payable in full on, 20
PRINCIPAL AMOUNT: \$(Insert maximum amount) LEGAL DESCRIPTION FOR LAND	(the "Land"):
PAYMENT PROVISIONS:	
(a) Interest rate:	% per annum
(b) Calculation period:	
(c) Interest adjustment date:	/ / / (month / day / year)
(d) First payment date:	(month / day / year) / / (month / day / year)
(e) Payment period:	(specify month, semi-annually, annually)

(f)	Last payment date:	/ / (month / day / year)
(g)	Amount of each payment:	\$
(h)	Balance due date:	/ / (month / day / year)
(i)	Insurance:	\$

HIGH RATIO MORTGAGES:

	(Indicate	which	ic	applicable.
١	muicale	WHICH	ıs	applicable.

_____ This Mortgage is <u>not</u> a high-ratio mortgage.

This Mortgage is a high-ratio mortgage to which sections 43(4.1), 43(4.2), 44(4.1) and 44(4.2) of the *Law of Property Act* apply. You and anyone who, expressly or impliedly, assumes this Mortgage from you, could be sued for any obligations under this Mortgage if there is a default by you or by a person who assumes this Mortgage.

STANDARD MORTGAGE TERMS

- (a) The Mortgagor(s) acknowledge(s) and agree(s) that the Mortgage consists of those terms and is subject to the terms contained in the Credit Union's standard form mortgage that was filed with the Registrar under the *Land Titles Act* (Alberta) as registration number 191 092 242 (the "**Standard Form Mortgage**") as varied by any deletions from, or amendments or additions to, by such terms as may be specified in paragraph (d).
- (b) The Mortgagor(s) understand(s) the nature of the statement made in (a) above.
- (c) The Mortgagor(s) acknowledge(s) receipt of the Standard Form Mortgage.
- (d) The following are any deletions from and any amendments/additions to the Standard Form Mortgage:
 - (i) this Mortgage will only secure the loan referenced in this Mortgage:
 - (ii) notwithstanding any re-advancement provisions contained in the Standard Form Mortgage, there is no right of re-advancement under the Mortgage and all monies applied in reduction of the Principal Amount secured by this Mortgage shall permanently reduce the balance owing thereunder; and
 - (iii) notwithstanding the provisions contained in the Standard Form Mortgage stating that the Mortgage shall secure all amounts owing from time to time by the Mortgagor to the Mortgagee, the only additions to the amount secured by the Mortgage shall be interest accruing but unpaid and any costs incurred by the Mortgagee and that are, under the provision of the Standard Form Mortgage or any law, ordinance or regulation, allowed to be added to the mortgage balance.

[Remainder of Page Intentionally Left Blank]

MORTGAGOR(S) COVENANTS

- (a) The Mortgagor(s) acknowledge that the Mortgagor(s) are the registered owner(s) of the Land.
- (b) The Mortgagor(s) acknowledge that the Mortgagor(s) understand the nature of the statement set out in the **Standard Mortgage Terms** section hereof.
- (c) The Mortgagor(s) acknowledge receiving a copy of the Standard Mortgage Terms.
- (d) The Mortgagor(s) acknowledge that the Mortgagor(s) are mortgaging all of the Mortgagor(s) estate and interest in the Land to the Credit Union for the purposes of securing payment of the principal amount, interest and all other amounts or sums secured by this mortgage.

IN WITNESS WHEREOF, the Morto	gagor has caused this Mortgage to be duly executed and delivered on the _, 20
WITNESS Name:	MORTGAGOR Name:

(Attach the following, as appropriate:

- Dower Affidavit / Consent of Spouse
- Affidavit of Execution
- Affidavit re Land Titles Fees)