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COLLATERAL MORTGAGE FOR INDIVIDUALS

MORTGAGE OF LAND
LAND TITLES ACT

_____ 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 **_____ Tenants in Common**
(Initial where appropriate.)

MORTGAGEE:

Credit Union Name: Servus Credit Union Ltd.

Address: 200, 2850 Sunridge BLVD NE Calgary, Alberta T1Y 6G2

TERM OF MORTGAGE: _______ Payable in full on Demand

(Initial where appropriate) _______ Payable in full on _____________, 20_____

PRINCIPAL AMOUNT: $____
(Insert maximum amount)

LEGAL DESCRIPTION FOR LAND:
(Insert legal description)

INTEREST
Interest on the outstanding principal sum is payable at the variable prime lending rate of the Credit Union announced from time to time, plus 10 % per year, calculated on a daily basis and compounded monthly, with interest on overdue interest at the same rate. Interest is payable both before and after demand and both before and after default and judgment.

Despite the interest rate noted above, the interest rate you will pay will be the rate specified in the relevant loan agreement(s) that are secured by this Mortgage. If no interest rate is specified, you will pay the interest rate noted above.

HIGH RATIO MORTGAGES: _____ This Mortgage is not a high-ratio mortgage.

(Initial where applicable) _____ 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 191 091 242 (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:

OBLIGATIONS SECURED

The Credit Union may enter into loan agreements with the Mortgagor(s), which may include, without limitation, term loans, lines of credit or overdraft agreements. These loan agreements and all of your debts and liabilities, present or future, absolute or contingent, matured or not, at any time owing to the Credit Union or remaining unpaid by you to the Credit Union under these loan agreements will be secured by this Mortgage.

MORTGAGOR(S) COVENANTS

(a) The Mortgagor(s) acknowledge that the Mortgagor(s) are the registered owner(s) of the lands being mortgaged.

(b) 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 Mortgagor has caused this Mortgage to be duly executed and delivered on the _____ day of ________________________, 20____.

______________________________ **WITNESS** Name:	______________________________ **MORTGAGOR** Name:
______________________________ **WITNESS** Name:	______________________________ **MORTGAGOR** Name:
______________________________ **WITNESS** Name:	______________________________ **MORTGAGOR** Name:
______________________________ **WITNESS** Name:	______________________________ **MORTGAGOR** Name:

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AFFIDAVIT OF EXECUTION

CANADA **PROVINCE OF ALBERTA** **TO WIT**	))))	I, ______________________________ of the _________________________ of ______________________________ in the Province of Alberta **MAKE OATH AND SAY THAT:**

*Strike out whichever is inapplicable

1. I was personally present and did see ____ who is known to me to be the person named in the within (or annexed) instrument, duly sign the instrument.

or

1. I was personally present and did see ____ who, on the basis of the identification provided to me, I believe to be the person named in the within (or annexed) instrument, duly sign the instrument.

2. The instrument was signed at the ___________ of_______________________________, in the Province of Alberta, and I am the subscribing witness thereto.

3. I believe the person whose signatures I witnessed is at least eighteen (18) years of age.

SWORN BEFORE ME at the ________________ of __________________________________in the Province of Alberta this ______________ day of ____________________, 20_____.	))))))	 _________________________________
__________________________________ Name: A COMMISSIONER FOR OATHS IN AND FOR ALBERTA My commission expires ___________________. OR A NOTARY PUBLIC IN AND FOR THE PROVINCE OF ______________________.	)))	Signature

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DOWER AFFIDAVIT

CANADA	**)**	I, ______________________________
PROVINCE OF ALBERTA	**)**	of the _________________________ of
TO WIT	**)**	______________________________
	)	in the Province of Alberta
		MAKE OATH AND SAY THAT:

*Strike out whichever is inapplicable

1. That I am the mortgagor named in the within instrument.

2. That I am not married.

or

2. That neither myself nor my spouse have resided on the within mentioned land at any time since our marriage.

SWORN BEFORE ME at the ______________)
of _________________________________in the)
Province of Alberta this _____________ day of)
___________________, 20_____.)
)
) ________________________________
___________________________________) **Signature**
Name:)
A COMMISSIONER FOR OATHS IN)
AND FOR ALBERTA
My commission expires__________________.

CONSENT OF SPOUSE

I, ____, being married to the within named, ____, do hereby give my consent to the disposition of our homestead made in this instrument, and I have executed this document for the purpose of giving up my life estate and other dower rights in the said property given to me by ***The Dower Act***, to the extent necessary to give effect to the said disposition.

____
Signature of Spouse

CERTIFICATE OF ACKNOWLEDGEMENT OF SPOUSE

*Strike out whichever is inapplicable.

1. This document was acknowledged before me by _______________________________ apart from her husband/his wife.

2. _______________________________ acknowledged to me that she/he:

   (a) is aware of the nature of the disposition;

   (b) is aware that ***The Dower Act*** gives her/him a life estate in the homestead and the right to prevent disposition of the homestead by withholding consent;

   (c) consents to the disposition for the purpose of giving up the life estate and other dower rights in the homestead given to her/him by ***The Dower Act***, to the extent necessary to give effect to the said disposition; and

   (d) is executing this document freely and voluntarily without any compulsion on the part of her husband/his wife.

DATED at _________________________ in the Province of Alberta this ____ day of ______________, 20_____.

____
Name:
A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA
My commission expires_________________.

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AFFIDAVIT REGARDING LAND TITLES FEES

CANADA **PROVINCE OF ALBERTA** **TO WIT**	))))	I ______________________________ of the __________________________ of _______________________________ in the Province of Alberta **MAKE OATH AND SAY THAT:**

1. That I make this affidavit pursuant to the *Land Titles Act Tariff of Fees Regulation*.

2. That I am a director and/or officer of ______________________________________, the mortgagor in respect of the Collateral Mortgage which is submitted herewith for registration at the Alberta Land Titles Office in the principal amount of Cdn. $__________________________.

3. That the value of the land (including buildings and all other improvements affixed to the land) legally described as:

   is, in my opinion, $__________________________ .

4. The purpose of the within Affidavit is to induce the Registrar of Land Titles Office to charge registration fees on the Collateral Mortgage submitted herewith based on the value of the land.

5. “Value” means the dollar amount that the land might be expected to realize if it were sold on the open market by a willing seller to a willing buyer.

SWORN BEFORE ME at the ________________ of ___________________________________ in the Province of Alberta this ______________ day of ____________________, 20_____. _____________________________________ Name: A COMMISSIONER FOR OATHS IN AND FOR ALBERTA My commission expires ___________________.	)))))))))	_________________________________ Signature