



Form 15 - 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: _____

Spouse of name of Mortgagor: _____

Mortgagee: **Canadian Imperial Bank of Commerce**
(insert NB originating branch address plus postal code)

Manner of Tenure: **(NOT APPLICABLE)**

Limitation of Right, Title or Interest *(specify e.g., leasehold interest)*

Principal Sum: \$ _____

Interest Rate: The rate of interest chargeable on the principal sum and on all other amounts payable under this mortgage is a variable rate a year. The following completed section applies:

Applicable to CIBC Variable Flex Mortgage

This is a CIBC Variable Flex Mortgage.

The interest rate for the CIBC Variable Flex Mortgage is equal to the CIBC Prime Rate [plus or minus] _____ % a year. This rate will change as the CIBC Prime Rate changes. The CIBC Prime Rate on the date of the mortgage is _____ % a year. Therefore, the CIBC Variable Flex Mortgage rate as of the date of the mortgage is _____ % a year calculated daily using a simple interest formula, which is the same as if it was calculated yearly, not in advance.

Applicable to variable rate open mortgages

This is a variable rate open mortgage.

The interest rate for the variable rate open mortgage is equal to the CIBC Prime Rate [plus or minus] _____ % a year. This rate will change as the CIBC Prime Rate changes. The CIBC Prime Rate on the date of the mortgage is _____ % a year. Therefore, the variable open mortgage rate as of the date of the mortgage _____ % a year calculated daily using a simple interest formula, which is the same as if it was calculated yearly, not in advance.

How Interest calculated: As stated above

Interest Adjustment _____

Term: Commencing on the Interest Adjustment Date and ending on the Maturity Date.

Payments: a) Until the interest adjustment date, interest at the current mortgage rate in effect from time to time on the Principal Sum, or on such part thereof as has been from time to time advanced, computed from (and including) the date the Principal Sum or any such part is advanced until (but excluding) the Interest Adjustment Date, shall, if the Mortgagee so requires, become due and shall be paid in monthly instalments commencing on the first day of the month next following the first such advance of the Principal Sum, and continuing on the first day of each and every month thereafter, and the balance, if any, of such interest shall become due and shall be paid on the Interest Adjustment Date. If the Mortgagee does not so require, all of such interest shall become due and shall be paid on the Interest Adjustment Date. At the option of the Mortgagee, interest so due and payable may be deducted from such advances.

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b) Following the interest adjustment date, the sum _____ shall become due and shall be paid, on account of the Principal Sum and interest, on the first day of _____, _____ and on the first day of each and every month thereafter up to and including the first _____, _____, (each such date is referred to as an "Instalment Payment Date"); and the balance of the principal sum and all interest and other moneys (if any) owing under this mortgage shall become due and shall be paid on the date last mentioned, unless payable prior thereto by virtue of any express provision hereof. Reference is made to the terms and conditions incorporated in this mortgage by reference which set forth a method of calculating the interest component of each monthly instalment.

Payment Dates: Commencing on the first day of _____, _____ and continuing on the first day of each and every following month of the term, and the balance of the Principal Sum and all interest thereon and all other moneys owing under this mortgage shall become due and be paid on the maturity date.

Maturity Date: _____

Place of Payment: To the mortgagee at such place as the mortgagee may designate from time to time.

Statutory Covenants and Conditions Excluded: All
Optional Covenants and Conditions Included CIBC -

(The *recitals, affidavits, statutory declarations or 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 to secure repayment of the Principal Sum with interest as well after as before maturity as 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

X

Witness

Mortgagor

X

Witness

Spouse of