

Mortgage Priority Endorsement

Alberta

(11/2019) Loan Policy

ENDORSEMENT

Attached to and forming a part of Title Insurance Policy No. As applicable

Issued by

FCT INSURANCE COMPANY LTD.

2235 Sheridan Garden Drive,

Oakville, Ontario

L6J 7Y5

Telephone: (905) 287-1000 or 1-800-307-0370

Notwithstanding Exception 1 on Schedule B, provided that, as of Date of Policy:

1. The Insured obtained a mortgage information statement from all mortgagees shown on the Title, showing all amounts secured by their respective Mortgages;
2. The said mortgage information statements are dated within thirty (30) days of the Date of Policy; and
3. The Insured provided written notice by registered mail to the said existing mortgagees of the registration of its Mortgage, of the borrower's refusal to be bound by any further advances that would be secured by the existing Mortgages, and of the borrower's request for a discharge of the existing Mortgages as to any such further advances;

The Company insures against actual loss or damage sustained or incurred by the Insured by reason of the said mortgagees asserting a claim for priority over the Insured Mortgage for amounts of principal only in excess of the amounts shown on the mortgage information statements.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

FCT INSURANCE COMPANY LTD.

By:



Michael F. LeBlanc, Chief Executive Officer