**ON THE** SAISIE of SAISIE, SAISIE

**BEFORE** Mtre SAISIE Notary at SAISIE, Province of Québec,

**APPEARED:**

SAISIE (Notice of address no. SAISIE at the Registry Office of Registration Division SAISIE; No. SAISIE at the register of personal and movable real rights)

hereinafter called the **"Lender"**,

**AND**

SAISIE

hereinafter called the **"Debtor"**,

Who have entered into the following agreement, namely:

1- **LOAN**

The Lender has granted to the Debtor, to his entire satisfaction, a loan in the amount of SAISIE dollars ($ SAISIE).

2- **INTEREST**

The Debtor engages himself to reimburse to the Lender the amount of the loan granted by these presents, with interest, thereto, according to the conditions agreed upon in virtue of the existing loan or according to the conditions that the parties may agree upon from time to time.

Any payment or reimbursement will have to be made in legal tender of Canada, at the address of the Lender hereinabove mentioned or at such other place which the Lender may designate in writing to the Debtor.

3- **OBJET OF THE LOAN**

The parties declare that the amount hereinabove mentioned is borrowed to pay said sum due in capital to the originally creditor under the terms, as the case may be, of the following deeds :

SAISIE

4- **PAYMENT OF THE INTEREST**

It is agreed that the hereinabove amount of the loan does only constitute the amount in capital owed to the said originally creditor in virtue of these presents, the Debtor engaging himself to pay himself to the said originally Creditor the necessary amounts to reimburse the accrued interests since the last instalment of capital, which said amounts of interest are not included in the hereinabove mentioned amount.

5- **SUBROGATION**

According to article 1655 of the Civil code of Québec, the Debtor subrogates the Lender, in all the rights of the originally creditor, resulting of the deeds mentioned at section "Object of the loan" above, more particularly the hypothecs stipulated in those deeds whether they be movable or immovable, the additional hypothecs, the assignments of rent or the hypothecs on rent, the clauses of payment by anticipation and all other clauses of surety whether they be real or personal granted to the originally creditor in virtue of the said deeds.

6- **IMMOVABLES HYPOTHECATED**

The immovable hypothecated in virtue of the hereinabove deed is described as follows :

**DESIGNATION OF IMMOVABLE**

SAISIE

7- **MOVABLES HYPOTHECATED**

The movables hypothecated in virtue of the hereinabove mentioned deed are described as follows :

**DESCRIPTION**

SAISIE

8- **APPLICATION OF THE CLAUSES OF THE ORIGINALLY DEED OF LOAN AND HYPOTHECARY DEEDS**

All the clauses of the deeds mentioned in section "Objet of the loan" apply to the present deed as if they were quoted in full, as if the Lender in the present deed was the creditor in the originally deeds and as if the Debtor was the debtor in the originally deeds, the whole in making the necessary adaptations.

In consequence, the terms and conditions of the said originally deeds will have priority over the terms of these presents even if they contradict or are incompatible with these presents.

9- **ADDITIONAL CONDITIONS**

The Debtor agrees to :

a) remit all titles, certificate of location if there is one, and insurance contracts related to the property, to the Lender who will keep them until complete payment of all sums due by the Debtor in virtue of the said loan in capital, interest, interest on interest and fees and accessories;

b) execute in favor of the Lender all obligations provided for in the said deeds of loan and hypothecary deeds and which must be executed in favor of the originally creditor for what remains to be executed in the case of the obligations with successive execution and to execute them as to what concerns other obligations;

c) that the loan is granted with the express condition that the following declarations and representations are true, which are :

- that he is absolute and irrevocable owner of the property hypothecated in virtue of the said deeds hereinabove described, that no priority, hypothec or orther charge is affecting it presently, except the hypothecs mentioned in section "Objet of the loan" and the charges having subsequent rank to the latter, that there are no cause that may lead to the inscription of such charges or the existence of such priorities, other than :

SAISIE

- that all property taxes, assessments, general and special, including transfer duties, deducted against the property or part of the property by any authority, whether governmental, municipal, communal, school or religious and which payment was exigible to this day, have been paid without subrogation;

- that his matrimonial status, as the case may be, has not been changed after the declaration of matrimonial status mentioned in the hereinabove deeds, as the case may be; that there is no marriage covenant between spouses having subject to change his matrimonial status or his matrimonial regime or his marriage contract, neither application for homologation for such covenant, neither application for separation as to property, as the case may be.

10- **ELECTION OF DOMICILE**

The Debtor and its intervenants, if the case may be, elect domicile at the addresses mentioned to these presents.

If the Lender cannot reach them at these addresses or at their last adresses provided in writing by the latters, they elect domicile at the office of the Superior Court for the district of SAISIE.

11- **ABSENCE OF NOVATION**

The present agreement must not be interpreted as constituting novation of the deed or of the deeds mentioned in section "Objet of the loan".

The parties agree that the terms and conditions of the said originally deeds will have priority over the terms of the preent loan for the purpose of subrogation.

12- **INDIVISIBILITY AND SOLIDARITY**

The Lender's claim shall be indivisible and may be claimed in full from each of his heirs, legatees or legal representatives of the Debtor, from any other subsequent acquiring party and from any surety, as the case may be.

If "Debtor" means more than one person, each of them shall be solidarily liable for the obligations stipulated in this agreement and in any renewal agreement, as the cas may be.

13- **INTERPRETATION CLAUSE**

Whenever the context so requires, each word written in the singular also includes the plural and vice versa, and the masculine form is taken to include the feminine.

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