

B.C. Reg. 332/2010
Land and Title Survey Authority

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of British Columbia

Land Title Act

LAND TITLE ACT (BOARD OF DIRECTORS) REGULATION

Note: Check the Cumulative Regulation Bulletin 2014
for any non-consolidated amendments to this regulation that may be in effect.

Contents

- 1 Definition
- 2 Amendments to section 158 of the Act
- 3 Land title district boundaries
- 4 Prescribed mortgage terms
- 5 Excluded instruments

Schedule A

Schedule B

Definition

- 1 In this regulation, "**Act**" means the *Land Title Act*.

Amendments to section 158 of the Act

- 2 (1) A person who is the registered owner in fee simple of an existing parcel together with an undivided share or shares in one or more parcels that individually or collectively are contiguous to the existing parcel may, with the approval of

(a) the municipality, if the lands are situate in a municipality, or

(b) the minister charged with administration of the *Transportation Act*, if the lands are situate in unorganized territory,

apply to the registrar for a new indefeasible title to his or her lands.

(2) An application under subsection (1) must be made pursuant to the appropriate provisions of section 192 of the Act.

(3) The lands must be described in the indefeasible title in the manner set out in section 11 (10) of the Land Title Act Regulation, B.C. Reg. 334/79, and together they constitute a single parcel.

(4) If the parcels are shown on different subdivision plans, the registrar may require the applicant to deposit an explanatory plan.

Land title district boundaries

- 3 The boundaries of the land title districts are those specified in Schedule A.

Prescribed mortgage terms

- 4** The standard mortgage terms set out in Schedule B, referred to as the "prescribed standard mortgage terms", are prescribed for the purposes of section 227 of the Act.

Excluded instruments

- 5** (1) Division 6 of Part 14 of the Act does not apply to
- (a) an instrument that, without the signature of the owner of an interest, operates to transfer, assign, charge or otherwise affect the interest,
 - (b) an instrument in the form prescribed under B.C. Reg. 334/79 or another enactment,
 - (c) an instrument in the form approved by the Director of Land Titles, other than a general instrument in the form approved by the Director of Land Titles under section 233 of the Act, or
 - (d) an instrument creating a floating charge that does not also create a mortgage of specific land.
- (2) Nothing in subsection (1) operates to disapply Division 6 of Part 14 of the Act to instruments that create or constitute
- (a) an assignment of rents that is not part of a mortgage,
 - (b) an easement,
 - (c) an equitable charge other than a floating charge,
 - (d) an agreement to extend a registered mortgage or charge over other land,
 - (e) an agreement to modify a charge,
 - (f) a lease, option to lease or agreement to renew a lease,
 - (g) an option to purchase,
 - (h) a right of first refusal,
 - (i) a right to purchase,
 - (j) a statutory right of way,
 - (k) a positive or negative covenant, other than a statutory building scheme in the form approved by the Director of Land Titles,
 - (l) an assignment of a registered charge, other than an assignment of a registered mortgage or registered judgment in the form approved by the Director of Land Titles, or
 - (m) a release or discharge of a charge or interest.

Schedule A

Land Title District Boundaries

Kamloops Land Title District

All that portion of the Province of British Columbia which is contained within the following boundaries:

Commencing at the point of intersection of the southerly boundary of the Province with the easterly boundary of the watershed of Kettle River and Christina Lake; thence northerly along said

watershed boundary to the point thereon which lies due East of the southeast corner of Lot 968, Similkameen Division of Yale Land District; thence west to said corner, thence northerly and westerly along the boundaries of Lot 968 to the easterly limit of the right of way of the Columbia and Western Railway; thence northerly along said limit to the westerly boundary of the watershed of the Arrow Lakes; thence northerly along said boundary to the southerly boundary of Lot 4252, Osoyoos Division of Yale Land District; thence easterly along said boundary of Lot 4252 to the southeast corner thereof; thence due east to the meridian through the southeast corner of Lot 2151, Osoyoos Division of Yale Land District; thence north to said corner; thence northerly along the easterly boundary of Lot 2151 to the northeast corner thereof; thence due North to the westerly boundary of the watershed of the Arrow Lakes; thence northerly along said boundary and that of the watershed of Columbia River to the southerly boundary of the watershed of Eagle River; thence westerly along said boundary to the southerly boundary of Township 22, Range 7, west of the sixth meridian; thence westerly along said boundary to the easterly boundary of Lot 497, Kamloops Division of Yale Land District; thence northerly along the easterly boundary of Lot 497 to the northeast corner thereof, being a point on the southerly bank of Eagle River; thence westerly along the northerly boundary of Lot 497 to the westerly boundary of Township 22, Range 7, west of the sixth meridian; thence northerly along the said westerly boundary of said township to the northwesterly boundary of the watershed of Eagle River; thence northeasterly along said boundary to the westerly boundary of the watershed of Columbia River; thence northerly along said boundary to and along the westerly boundary of the watershed of Canoe River to the point thereon which lies due East of the northeast corner of Lot 3103, Kamloops Division of Yale Land District; thence west to said corner; thence westerly along the northerly boundary of Lot 3103 and the southerly boundary of Lot 7383, Cariboo Land District, to the southwest corner of Lot 7383; thence due West to the northerly boundary of the watershed of North Thompson River; thence northwesterly along said boundary and that of Clearwater River to the westerly boundary of the watershed of Clearwater River above the mouth of Mahood River; thence southerly along said boundary to the point thereon which lies due East of the northeast corner of Lillooet Land District, said corner being 940.46 m (forty-six and seventy-five hundredths chains), more or less, easterly from Mile-post Sixty as set on the surveyed fifty-second parallel of the north latitude; thence west to said corner; thence westerly along said parallel to the easterly boundary of Lot 85A; thence southerly, westerly, and northerly along the easterly, southerly and westerly boundaries of Lot 85A to the surveyed fifty-second parallel; thence westerly along said parallel to the easterly boundary of Lot 128; thence southerly, westerly and northerly along the easterly, southerly and westerly boundaries of Lot 128 to the surveyed fifty-second parallel; thence westerly along said surveyed parallel to the easterly boundary of Lot 539 all the lots herein above mentioned, beginning with Lot 7383, being in Cariboo Land District; thence southerly, westerly and northerly along the easterly, southerly and westerly boundaries of Lot 539 to the surveyed fifty-second parallel aforesaid; thence westerly along said parallel to the intersection thereof with the surveyed one hundred twenty-fourth meridian of west longitude; thence northerly along said surveyed meridian to the fifty-second parallel; thence westerly along said parallel to the middle line of Tatla Lake; thence southwesterly along said middle line to a point thereon due South of the southwest corner of Lot 561, Range 3, Coast Land District; thence north to and northerly along the westerly boundary of Lot 561 produced to the fifty-second parallel; thence westerly along said parallel to the westerly boundary of the watershed of Charlotte Lake; thence southerly along said boundary and the westerly boundary of the watershed of Klinaklini Lake (crossing Klinaklini Lake at its outlet) to the westerly boundary of the watershed of Mosley Creek; thence southerly along said boundary produced to the middle line of Homathko River; thence northeasterly along said middle line to the point thereon closest to the left bank of Doran Creek; thence to and southeasterly along the westerly boundary of the watershed of Doran Creek to and easterly along the easterly boundary of the watershed of Homathko River to the

westerly boundary of the watershed of Chilko Lake, being a point on the Cascade Mountains, as defined by the *Interpretation Act*; thence southerly along the Cascade Mountains to the easterly boundary of the watershed of the streams flowing westerly and southerly into Toba and Jervis Inlets and into Howe Sound; thence southeasterly along said boundary to the northerly boundary of the watershed of Soo River; thence easterly along said boundary to the point of intersection thereof with the line drawn N. 45° W. from the post set by survey and purporting to mark the parallel of north latitude of 50° 14' about 160.93 m (eight chains) west of Soo River; thence S. 451 E. to said post; thence east to the easterly boundary of the watershed of Green River; thence southerly along said boundary to the northerly boundary of the watershed of Billygoat Creek; thence southeasterly along said boundary to the point thereon which lies due West of the northwest corner of Lot 5536, Group 1, New Westminister Land District; thence east to said corner; thence easterly along the northerly boundary of Lot 5536 to the northeast corner thereof; thence due East to the Cascade Mountains aforesaid; thence southerly along the Cascade Mountains to the southerly boundary of the Province; thence easterly along said boundary to the point of commencement.

Nelson Land Title District

All that portion of the Province of British Columbia which is contained within the following boundaries:

Commencing at the point of intersection of the southerly boundary of the Province with the easterly boundary of the watershed of Kettle River and Christina Lake; thence northerly along said watershed boundary to the point thereon which lies due East of the southeast corner of Lot 968, Similkameen Division of Yale Land District; thence west to said corner; thence northerly and westerly along the boundaries of Lot 968 to the easterly limit of the right of way of the Columbia and Western Railway; thence northerly along said limit to the westerly boundary of the watershed of the Arrow Lakes; thence northerly along said boundary to the southerly boundary of Lot 4252, Osoyoos Division of Yale Land District; thence easterly along said boundary of Lot 4252 to the southeast corner thereof; thence due East to the meridian through the southeast corner of Lot 2151, Osoyoos Division of Yale Land District; thence north to said corner; thence northerly along the easterly boundary of Lot 2151 to the northeast corner thereof; thence due North to the westerly boundary of the watershed of the Arrow Lakes; thence northerly along said boundary and that of the watershed of Columbia River to the southerly boundary of the watershed of Eagle River; thence westerly along said boundary to the southerly boundary of Township 22, Range 7, west of the sixth meridian; thence westerly along said boundary to the easterly boundary of Lot 497, Kamloops Division of Yale Land District; thence northerly along the easterly boundary of Lot 497 to the northeast corner thereof, being a point on the southerly bank of Eagle River; thence westerly along the northerly boundary of Lot 497 to the westerly boundary of Township 22; thence northerly along the westerly boundary of said township to the northwesterly boundary of the watershed of Eagle River; thence northeasterly along said boundary to the westerly boundary of the watershed of Columbia River; thence northerly along said boundary to the southerly boundary of the watershed of Foster Creek; thence easterly along said boundary to Canoe River and continuing easterly across Canoe River to and along the southerly boundaries of the watersheds of Baker Creek and Hugh Allan Creek to the easterly boundary of the Province; thence in a southeasterly direction along said Provincial boundary to the southeast corner of the Province; thence westerly along the southerly boundary of the Province to the point of commencement.

New Westminister Land Title District

All that portion of the Province which is contained within the following boundaries:

Commencing at the point of intersection of the Cascade Mountains, as defined by the *Interpretation*

Act with the southerly boundary of the Province; thence westerly along said boundary to the middle line of the Strait of Georgia; thence northwesterly along said middle line to the point thereon which lies due West of the most northerly corner of Lot 5740, Group 1, New Westminster Land District; thence east to said corner; thence southeasterly in a straight line to the most westerly corner of Lot 5586; thence southeasterly along the southwesterly boundaries of Lots 5586, 5548, and 5547 to the most southerly corner of Lot 5547; thence southeasterly in a straight line to that point which lies 247.32 m (nine hundred feet) due South from the southeast corner of Musqueam Indian Reserve No. 2, being a point in the North Fork of the North Arm of the Fraser River; thence in a general southeasterly direction in said North Fork [passing to the South of Deering Island (Lot 306), Stewart Island (Lot 308), and Cowan Island (Lot 307), and to the north of Iona Island (Lot 236), Woods Island (Lot 309), and Richmond Island] and continuing easterly to and along the middle line of said North Arm to the southerly prolongation of the westerly boundary of Lot 311; thence northerly along said prolongation to the line drawn parallel to and at a perpendicular distance of 60.96 m (two hundred feet) measured southerly from low-water mark of the northerly shore of said North Arm; thence easterly along said mark of the northerly shore of said North Arm; thence easterly along said line [but passing to the south of Rowling Island (Lot 2100) and along the middle line of the waterway separating Mitchell Island (Lot 527) from the northerly shore of said North Arm] to the southerly prolongation of the easterly boundary of Lot 331; thence northerly along said prolongation to and along said easterly boundary and the easterly boundaries of Lots 335, 339, 49, 36, and of the Hastings Townsite produced to the middle line of Burrard Inlet; thence easterly along said middle line to the southerly prolongation of the middle line of Indian Arm; thence northerly along said prolongation and said middle line and that of Indian River (passing to the east of Lot 177 and Croker Island and to the west of Boulder and Racoon Islands) to that point on said middle line of Indian River which lies due East of the southeast corner of Lot 2029; thence due East to the easterly boundary of the watershed of the Indian River; thence northerly along said boundary and that of the watershed of the Mamquam, Cheakamus and Green Rivers to the northerly boundary of the watershed of Billygoat Creek; thence southeasterly along said boundary to the point thereon which lies due West of the northwest corner of Lot 5536, Group 1, New Westminster Land District; thence east to said corner; thence easterly along the northerly boundary of Lot 5536 to the northeast corner thereof; thence due east to the Cascade Mountains aforesaid; thence southerly along the Cascade Mountains to the southerly boundary of the Province; thence westerly along said boundary to the point of commencement all the lots herein above mentioned being in Group 1, New Westminster Land District.

Prince George Land Title District

All that portion of the Province of British Columbia which is contained within the following boundaries:

Commencing at the point of intersection of the southerly boundary of the watershed of Hugh Allan Creek with the easterly boundary of the Province of British Columbia; thence northerly and westerly along the easterly and northerly boundaries of the Province to the one hundred and twenty-sixth meridian of west longitude; thence south along said meridian to the northerly boundary of the watershed of Peace River; thence westerly, southerly and southeasterly along the westerly boundary of the watershed of the Peace River to the point thereon which lies due North of Mile-post Thirty-four as set on the fifty-fifth parallel of north latitude as established by survey upon the ground; thence south to said mile-post; thence easterly along said parallel to the one hundred and twenty-fourth meridian of west longitude as defined by survey upon the ground; thence southerly along said meridian to the northerly boundary of Lot 3166, Cariboo Land District; thence westerly along the northerly boundary of Lot 3166 to the northwest corner thereof; thence southerly along the westerly boundaries of Lots 3166, 3165, 3164, 3163, 3174R and 3179R, all of Cariboo Land

District, to the southwest corner of Lot 3179R; thence easterly along the southerly boundary of Lot 3179R to the surveyed one hundred and twenty-fourth meridian; thence southerly along said meridian to the northerly boundary of Lot 4036, Range 5, Coast Land District; thence easterly along the northerly boundaries of Lots 4036 and 4039 to the northeast corner of Lot 4039; thence southerly along the easterly boundaries of Lots 4039, 4038, 4040, 2951, 2953, 2830, 2823, 2803 and 2790 to the southeast corner of Lot 2790 and continuing southerly across Stuart River to and along the easterly boundary of Lot 2787 to the southeast corner thereof; thence westerly along the southerly boundary of Lot 2787 to the southwest corner thereof; thence due West to the surveyed one hundred and twenty-fourth meridian; thence southerly along said meridian to the northerly boundary of Township 11; thence easterly along said boundary and that of Township 10 to the northeast corner of Township 10 all the lots and townships herein above mentioned, beginning with Lot 4036 and Township 11, being in Range 5, Coast Land District; thence southerly along the easterly boundaries of said Township 10 and of Townships 1 and 8, Range 4, Coast Land District, to the southeast corner of Township 8; thence westerly along the theoretical south boundaries of Township 8 and of Township 7, Range 4, Coast Land District, to the surveyed one hundred and twenty-fourth meridian; thence southerly along said meridian to the northerly boundary of Lot 9463, Cariboo Land District; thence westerly and southerly along the boundaries of Lot 9463 to the southwest corner thereof, being a point on the northerly shore of Batnuni Lake, and continuing southerly in a straight line across said lake to the northwest corner of Lot 9464, Cariboo Land District; thence southerly and easterly along the boundaries of Lot 9464 to the surveyed one hundred and twenty-fourth meridian; thence southerly along said meridian to the fifty-third parallel of north latitude as established by survey upon the ground; thence westerly along said parallel to Mile-post Ninety-three as set thereon; thence due West to the Cascade Mountains, as defined by the *Interpretation Act*, thence southeasterly along the Cascade Mountains to the northerly boundary of the watershed of Charlotte Lake; thence westerly along the northerly boundary of said watershed to the westerly boundary thereof; thence southerly along said boundary (crossing Charlotte Lake at its outlet) to the fifty-second parallel of north latitude; thence east along said parallel to the point thereon which lies due North of the northwest corner of Lot 561, Range 3, Coast Land District; thence south to said corner; thence southerly along the westerly boundary of Lot 561 produced to the middle line of Tatla Lake; thence northeasterly along said middle line to the fifty-second parallel; thence east along said parallel to the surveyed one hundred and twenty-fourth meridian; thence southerly along said surveyed meridian to the surveyed fifty-second parallel of north latitude; thence easterly along said parallel to the westerly boundary of Lot 539, Cariboo Land District; thence southerly, easterly, and northerly along the boundaries of Lot 539 to the surveyed fifty-second parallel; thence easterly along said parallel to the westerly boundary of Lot 128; thence southerly, easterly and northerly along the boundaries of Lot 128 to the surveyed fifty-second parallel; thence easterly along said parallel to the westerly boundary of Lot 85A; thence southerly, easterly and northerly along the boundaries of Lot 85A to the surveyed fifty-second parallel; thence easterly along said parallel to the easterly extremity thereof; thence due East to the westerly boundary of the watershed of the streams flowing into Clearwater River above the mouth of Mahood River; thence northerly, easterly and southerly along the westerly, northerly, and easterly boundaries of the watershed of Clearwater River to the northerly boundary of the watershed of North Thompson River; thence easterly along said northerly boundary to the nearest point thereon due West of the southwest corner of Lot 7383, Cariboo Land District; thence east to said corner; thence easterly along the southerly boundary of said lot and the northerly boundary of Lot 3103, Kamloops Division of Yale Land District, to the northeast corner of Lot 3103; thence due East to the westerly boundary of the watershed of Canoe River; thence southerly along said boundary to the southerly boundary of the watershed of Foster Creek; thence easterly along said boundary to Canoe River and continuing easterly across Canoe River to and along the southerly boundary of the

watershed of Baker Creek and that of Hugh Allan Creek to the point of commencement.

Prince Rupert Land Title District

All that portion of the Province of British Columbia which is contained within the following boundaries:

Commencing at the northwest corner of the Province; thence in a southeasterly direction along the westerly boundary of the Province to the fifty-first parallel of north latitude; thence northerly in a straight line to the point of junction of the southerly prolongation of the middle lines of Milbanke Sound and Hecate Strait; thence northeasterly to and along the middle lines of Milbanke Sound, Finlayson Channel and Oscar Passage and continuing easterly across Mathieson Channel to and along the middle line of Salmon Bay to the head of said bay; thence due East to the easterly boundary of the watershed of Mathieson Channel; thence north easterly along said boundary and that of the watershed of Gardner Canal to the Cascade Mountains, as defined by the *Interpretation Act*; thence southeasterly along the Cascade Mountains to the first point thereon which lies due West of Mile-post Ninety-three set on the fifty-third parallel of north latitude as established by survey upon the ground; thence east to said mile-post; thence easterly along said parallel to the one hundred and twenty-fourth meridian of west longitude as defined by survey; thence northerly along said meridian to the southerly boundary of Lot 9464, Cariboo Land District; thence westerly and northerly along the boundaries of Lot 9464 to the northwest corner thereof, being a point on the southerly shore of Batnuni Lake; thence northerly in a straight line across said lake to the southwest corner of Lot 9463, Cariboo Land District; thence northerly and easterly along the boundaries of Lot 9463 to the surveyed one hundred and twenty-fourth meridian; thence northerly along said meridian to the theoretical south boundary of Township 7, Range 4, Coast Land District; thence easterly along the south boundary of Township 7 and that of Township 8, Range 4, Coast Land District, to the southeast corner of Township 8; thence northerly along the easterly boundaries of Townships 8 and 1, Range 4, Coast Land District, and of Township 10, Range 5, Coast Land District, to the northeast corner of Township 10; thence westerly along the northerly boundaries of Townships 10 and 11 to the surveyed one hundred and twenty-fourth meridian; thence northerly along said meridian to the point thereon which lies due West of the southwest corner of Lot 2787, Range 5, Coast Land District; thence east to said corner; thence easterly along the southerly boundary of Lot 2787 to the southeast corner thereof; thence northerly along the easterly boundary of Lot 2787 to the northeast corner thereof and continuing northerly across Stuart River to and along the easterly boundaries of Lots 2790, 2803, 2823, 2830, 2953, 2951, 4040, 4038 and 4039 to the northeast corner of Lot 4039; thence westerly along the northerly boundaries of Lots 4039 and 4036 to the surveyed one hundred and twenty-fourth meridian all the townships and lots herein above mentioned, beginning with Township 10 and Lot 2787, being in Range 5, Coast Land District; thence northerly along said meridian to the southerly boundary of Lot 3179R, Cariboo Land District; thence westerly along said boundary of Lot 3179R to the southwest corner thereof; thence northerly along the westerly boundaries of Lots 3179R, 3174R, 3163, 3164, 3165 and 3166, all of Cariboo Land District, to the northwest corner of Lot 3166; thence easterly along the northerly boundary of Lot 3166 to the surveyed one hundred and twenty-fourth meridian; thence northerly along said meridian to the fifty-fifth parallel of north latitude as defined by survey upon the ground; thence westerly along said parallel to Mile-post Thirty-four as set thereon; thence due North to the southwesterly boundary of the watershed of the Peace River; thence northwesterly, northerly and easterly along the boundary of the watershed of the Peace River to the one hundred and twenty-sixth meridian of west longitude; thence north along said meridian to the northerly boundary of the Province; thence westerly along said boundary to the point of commencement.

Vancouver Land Title District

All that portion of the Province of British Columbia which is contained within the following boundaries:

Commencing at that point on the middle line of the Strait of Georgia which lies due West of the most northerly corner of Lot 5740, Group 1, New Westminster Land District; thence east to said corner; thence southeasterly in a straight line to the most westerly corner of Lot 5586; thence southeasterly along the southwesterly boundaries of Lots 5586, 5548 and 5547 to the most southerly corner of Lot 5547; thence southeasterly in a straight line to that point which lies 274.32 m (nine hundred feet) due south from the southeast corner of Musqueam Indian Reserve No. 2, being a point in the North Fork of the North Arm of the Fraser River; thence in a general southeasterly direction in said North Fork [passing to the south of Deering Island (Lot 306), Stewart Island (Lot 308), and Cowan Island (Lot 307), and to the north of Iona Island (Lot 236), Woods Island (Lot 309), and Richmond Island] and continuing easterly to and along the middle line of said North Arm to the southerly prolongation of the westerly boundary of Lot 311; thence northerly along said prolongation to the line drawn parallel to and at a perpendicular distance of 60.96 m (two hundred feet) measured southerly from low-water mark of the northerly shore of said North Arm; thence easterly along said line [but passing to the south of Rowling Island (Lot 2100) and along the middle line of the waterway separating Mitchell Island (Lot 527) from the northerly shore of said North Arm] to the southerly prolongation of the easterly boundary of Lot 331; thence northerly along said prolongation to and along said easterly boundary and the easterly boundaries of Lots 335, 339, 49, 36, and of the Hastings Townsite produced to the middle line of Burrard Inlet; thence easterly along said middle line to the southerly prolongation of the middle line of Indian Arm; thence northerly along said prolongation and said middle line and that of Indian River (passing to the east of Lot 177 and Croker Island and to the west of Boulder and Racoon Islands) to that point on said middle line of Indian River which lies due East of the southeast corner of Lot 2029; thence due East to the easterly boundary of the watershed of the Indian River; thence northerly along said boundary and that of the watershed of the Mamquam, Cheakamus, and Green Rivers to the point thereon which lies due East of the survey-post set about 160.93 m (eight chains) west of the Soo River and purporting to mark the parallel of 50° 14'; thence west to said post; thence N. 45° W. to the northerly boundary of the watershed of Soo River; thence westerly along said boundary to the easterly boundary of the watershed of the streams flowing westerly and southerly into Howe Sound and Jervis Inlet; thence northwesterly along said boundary to the southerly boundary of the watershed of Toba River; thence southwesterly along said boundary and that of the watershed of the streams flowing northerly into Toba Inlet and continuing southwesterly along the northerly boundary of the watershed of Daniels (West Fork of Powell) River to the westerly boundary thereof; thence southerly along said boundary and the easterly boundary of the watershed of Forbes Creek to the southerly boundary of the watershed of Forbes Creek; thence westerly along said boundary to the easterly shore of Homfray Channel; thence southwesterly along said shore to Bohn Point; thence due West to the middle line of Homfray Channel; thence in a general northwesterly direction along said middle line and middle lines of Pryce Channel and North Passage produced to the middle line of Calm Channel; thence southerly along said middle line and the middle lines of Lewis Channel and False Passage (passing to the west of Kinghorn Island and to the east of the Powell Islands) produced to the middle line of the Strait of Georgia; thence southeasterly along said middle line to the point thereon due east of the northerly end of Hornby Island; thence in a straight line to the northerly end of the middle line of Sabine Channel; thence southeasterly along said middle line (passing to the east of Jervis and Jedidiah Islands) and the extension thereof to the point due East of the southerly end of Lasqueti Island; thence due South to the middle line of the Strait of Georgia; thence southeasterly along said middle line to the point of commencement all the lots herein above mentioned being in Group 1, New Westminster District.

Victoria Land Title District

All that portion of the Province of British Columbia which is contained within the following boundaries:

Commencing at the point of intersection of the middle line of Finlayson Channel with the westerly prolongation of the middle line of Oscar Passage; thence easterly along said prolongation and middle line and continuing easterly across Malthusian Channel to and along the middle line of Salmon Bay to the head of said bay; thence due East to the easterly boundary of the watershed of Mathieson Channel; thence northeasterly along said boundary and that of the watershed of Gardner Canal to the Cascade Mountains, as defined by the *Interpretation Act*; thence southeasterly along the Cascade Mountains to the northerly boundary of the watershed of Charlotte Lake; thence westerly along the northerly boundary of said watershed to the westerly boundary thereof; thence southerly along said boundary (crossing Charlotte Lake at its outlet) to the southwesterly boundary of the watershed of Klinaklini Lake, thence southeasterly along said boundary (crossing Klinaklini Lake at its outlet) to the westerly boundary of the watershed of Mosley Creek; thence southerly along said boundary produced to the middle line of Homathko River; thence northeasterly along said middle line to the point thereon closest to the left bank of Doran Creek; thence to and southeasterly along the westerly boundary of the watershed of Doran Creek to and easterly along the easterly boundary of the watershed of Homathko River to the westerly boundary of the watershed of Chilko Lake, being a point on the Cascade Mountains aforesaid; thence southerly along the Cascade Mountains to the southerly boundary of the watershed of Toba River; thence southwesterly along said boundary and that of the watershed of the streams flowing northerly into Toba Inlet and continuing southwesterly along the northerly boundary of the watershed of Daniels (West Fork of Powell) River to the westerly boundary thereof; thence southerly along said boundary and the easterly boundary of the watershed of Forbes Creek to the southerly boundary of the watershed of Forbes Creek; thence westerly along said boundary to the easterly shore of Homfray Channel; thence southwesterly along said shore to Bohn Point; thence due West to the middle line of Homfray Channel; thence in a general northwesterly direction along said middle line and the middle lines of Pryce Channel and North Passage produced to the middle line of Calm Channel; thence southerly along said middle line and the middle lines of Lewis Channel and False Passage (passing to the west of Kinghorn Island and to the east of the Powell Islands) produced to the middle line of the Strait of Georgia; thence southeasterly along said middle line to the point thereon due East of the northerly end of Hornby Island; thence in a straight line to the northerly end of the middle of Sabine Channel; thence southeasterly along said middle line (passing to the east of Jervis and Jedidiah Islands) and the extension thereof to the point due East of the southerly end of Lasqueti Island; thence due South to the middle line of the Strait of Georgia; thence southeasterly along said middle line to the first point of contact with the southerly boundary of the Province; thence southerly and westerly along said southerly boundary and northwesterly along the westerly boundary of the Province to the fifty-first parallel of north latitude; thence northerly in a straight line to the point of juncture of the southerly prolongation of the middle lines of Milbanke Sound and Hecate Strait; thence northeasterly to and along the middle lines of Milbanke Sound and Finlayson Channel to the point of commencement.

Schedule B

Prescribed Standard Mortgage Terms

Mortgage Terms Part 2

These mortgage terms are considered to be included in and form a part of every mortgage which incorporates prescribed standard mortgage terms, either by an election in the *mortgage form* or by

operation of law.

Interpretation

1 (1) In these mortgage terms:

"borrower" means the person or persons named in the *mortgage form* as a borrower;

"borrower mailing address" means the postal address of the *borrower* set out in the *mortgage form* or the most recent postal address provided in a written notice given by the *borrower* to the *lender* under these mortgage terms;

"borrower's promises and agreements" means any one or more of the *borrower's* obligations, promises and agreements contained in *this mortgage*;

"court" means a court or judge having jurisdiction in any matter arising out of *this mortgage*;

"covenantor" means a person who signs the *mortgage form* as a covenantor;

"default" includes each of the events of default listed in section 7 (1);

"interest" means interest at the *interest rate* shown on the *mortgage form*;

"interest adjustment date" means the interest adjustment date shown on the *mortgage form*;

"interest calculation period" means the period or periods for the calculation of interest shown on the *mortgage form*;

"interest rate" means the interest rate shown on the *mortgage form*;

"land" means all the *borrower's* present and future interest in the land described in the *mortgage form* including every incidental right, benefit or privilege attaching to that land or running with it and all buildings and improvements that are now or later constructed on or made to that land;

"lease" means the leasehold interest, if any, of the *borrower* referred to in the *mortgage form*;

"lender" means the person or persons named in the *mortgage form* as a lender and includes any person to whom the lender transfers *this mortgage*;

"lender mailing address" means the postal address shown on the *mortgage form* or the most recent postal address provided in a written notice given by the *lender* to the *borrower* under these mortgage terms;

"loan payment" means the amount of each periodic payment shown on the *mortgage form*;

"maturity date" means the balance due date shown on the *mortgage form* and is the date on which all unpaid *mortgage money* becomes due and payable, or such earlier date on which the *lender* can lawfully require payment of the *mortgage money*;

"mortgage form" means the instrument in the form approved as a mortgage by the Director of Land Titles under the [Land Title Act](#) and all schedules and addenda to the instrument;

"mortgage money" means the *principal amount, interest* and any other money owed by the *borrower* under *this mortgage*, the payment of which is secured by *this mortgage*;

"payment date" means each payment date commencing on the first payment date shown on the *mortgage form*;

"place of payment" means the place of payment shown on the *mortgage form* or any other place specified in a written notice given by the *lender* to the *borrower* under these mortgage terms;

"principal amount" means the amount of money shown as the principal amount on the *mortgage form* as reduced by payments made by the *borrower* from time to time, or increased by the advance or readvance of money to the *borrower* by the *lender* from time to time, and includes all money that is later added to the principal amount under these mortgage terms;

"receiver" means a receiver or receiver manager appointed by the *lender* under *this mortgage*;

"taxes" means all taxes, rates and assessments of every kind which are payable by any person in connection with *this mortgage*, the *land* or its use and occupation, or arising out of any transaction between the *borrower* and the *lender*, but does not include the *lender's* income tax;

"this mortgage" means the combination of the *mortgage form* and these mortgage terms.

(2) In *this mortgage* the singular includes the plural and vice versa.

What this mortgage does

- 2 (1) In return for the *lender* agreeing to lend the *principal amount* to the *borrower*, the *borrower* grants and mortgages the *land* to the *lender* as security for repayment of the *mortgage money* and for performance of all the *borrower's promises and agreements*.
- (2) If the interest mortgaged is described in the *mortgage form* as a leasehold interest, the grant in subsection (1) shall be construed as a charge of the unexpired term of the *lease* less the last month of that term.
- (3) This means that
 - (a) *this mortgage* shall be a charge on the *land*, and
 - (b) the *borrower* releases to the *lender* all the *borrower's* claim to the *land* until the *borrower* has paid the *mortgage money* to the *lender*, in accordance with these mortgage terms, and has performed all of the *borrower's promises and agreements*.
- (4) The *borrower* may continue to remain in possession of the *land* as long as the *borrower* performs all of the *borrower's promises and agreements*.
- (5) When the *borrower* has paid the *mortgage money* and performed all the *borrower's promises and agreements* under *this mortgage* and the *lender* has no obligation to make any further advances or readvances, the *lender* will no longer be entitled to enforce any rights under *this mortgage* and the *borrower* will be entitled, at the *borrower's* cost, to receive a discharge of *this mortgage*. The discharge must be signed

by the *lender* and must be registered by the *borrower* in the land title office to cancel the registration of *this mortgage* against the *land*.

Interest

- 3 (1) Interest is chargeable on the *mortgage money* and is payable by the *borrower*.
- (2) *Interest* is not payable in advance. This means that *interest* must be earned before it is payable.
- (3) *Interest* on advances or readvances of the *principal amount* starts on the date and on the amount of each advance or readvance and accrues on the *principal amount* until the *borrower* has paid all the *mortgage money*.
- (4) *Interest* payable on any part of the *principal amount* advanced before the *interest adjustment date* is due and payable to the *lender* on the *interest adjustment date*.
- (5) At the end of each *interest calculation period*, unpaid accrued *interest* will be added to the *principal amount* and bear *interest*. This is known as compound interest.

Payment of the mortgage money

- 4 The *borrower* promises to pay the *mortgage money* to the *lender* at the *place of payment* in accordance with the payment provisions set out in the *mortgage form* and these mortgage terms.

Promises of the borrower

- 5 (1) The *borrower* promises
- (a) to pay all *taxes* when they are due and to send to the *lender* at the *place of payment*, or at any other place the *lender* requires, all notices of *taxes* which the *borrower* receives,
 - (b) if the *lender* requires the *borrower* to do so, to pay to the *lender*
 - (i) on each *payment date* the amount of money estimated by the *lender* to be sufficient to permit the *lender* to pay the *taxes* when they are due, and
 - (ii) any money in addition to the money already paid towards *taxes* so that the *lender* will be able to pay the *taxes* in full,
 - (c) to apply for all government grants, assistance and rebates in respect of *taxes*,
 - (d) to comply with all terms and conditions of any charge or encumbrance that ranks ahead of *this mortgage*,
 - (e) to keep all buildings and improvements which form part of the *land* in good condition and to repair them as the *lender* reasonably requires,
 - (f) to sign any other document that the *lender* reasonably requires to ensure that payment of the *mortgage money* is secured by *this mortgage* or by any other document the *borrower* has agreed to give as security,
 - (g) not to do anything that has the effect of reducing the value of the *land*,
 - (h) not to tear down any building or part of a building which forms part of the *land*,

- (i) not to make any alteration or improvement to any building which forms part of the *land* without the written consent of the *lender*,
- (j) if the *borrower* has rented the *land* to a tenant, to keep, if required by the *lender*, records of all rents received and of all expenses paid by the *borrower* in connection with the *land* and, at least annually, have a statement of revenue and expenses for the *land* prepared by a professional accountant if the *lender* requires and to give a copy of the statement to the *lender* if the *lender* requires the *borrower* to do so,
- (k) to insure and keep insured against the risk of fire and other risks and losses that the *lender* asks the *borrower* to insure against, with an insurance company licensed to do business in British Columbia, all buildings and improvements on the land to their full insurable value on a replacement cost basis and to pay all insurance premiums when due,
- (l) to send a copy of each insurance policy and renewal certificate to the *lender* at the *place of payment*,
- (m) to pay all of the *lender's* costs, including legal fees on a solicitor and client basis, to
 - (i) prepare and register *this mortgage*, including all necessary steps to advance and secure the *mortgage money* and to report to the *lender*,
 - (ii) collect the *mortgage money*,
 - (iii) enforce the terms of *this mortgage*, including efforts to compel the *borrower* to perform the *borrower's promises and agreements*,
 - (iv) do anything which the *borrower* has promised to do but has not done, and
 - (v) prepare and give the *borrower* a discharge of *this mortgage* when the *borrower* has paid all money due under *this mortgage* and the *borrower* wants it to be discharged,
- (n) if the *lender* requires the *borrower* to do so, to
 - (i) give the *lender* in each year post-dated cheques for all *loan payments* due for that year and for *taxes*, and
 - (ii) arrange for all *loan payments* to be made by pre-authorized chequing,
- (o) to pay any money which, if not paid, would result in a default under any charge or encumbrance having priority over *this mortgage* or which might result in the sale of the land if not paid, and
- (p) to pay and cause to be discharged any charges or encumbrances described in subsection (2) (b) which are not prior encumbrances permitted by the *lender* under *this mortgage*.

(2) The *borrower* declares to the *lender* that

- (a) the *borrower* owns the *land* and has the right to mortgage the *land* to the *lender*,
- (b) the *borrower's* title to the *land* is subject only to
 - (i) those charges and encumbrances that are registered in the land

- title office at the time the *borrower* signed the *mortgage form*, and
- (ii) any unregistered charges and encumbrances that the *lender* has agreed to in writing, and
- (c) subject to paragraph (b), the *borrower*
 - (i) has not given any other charge or encumbrance against the *land*, and
 - (ii) has no knowledge of any other claim against the *land*.
- (3) The insurance policy or policies required by subsection (1) (k) shall contain a mortgage clause approved by the *lender* that states that payment of any loss shall be made to the *lender* at the *place of payment* or any other place the *lender* requires and, if *this mortgage* is not a first mortgage, the amount of any payment made by the insurance company shall be paid to the *borrower's* lenders in the order of their priorities.
- (4) The *borrower* gives up any statutory right to require the insurance proceeds to be applied in any particular manner.

Agreements between the borrower and the lender

- 6 (1) The *lender* will use the money paid to the *lender* under section 5 (1) (b) to pay *taxes* unless there is a *default* in which case the *lender* may apply the money in payment of the *mortgage money*.
- (2) By *this mortgage* the *borrower* grants and mortgages any additional or greater interest in the *land* that the *borrower* may later acquire.
- (3) Any money paid to the *lender* under *this mortgage* shall,
 - (a) prior to a *default*, be applied first in payment of *interest*, secondly in payment of the *principal amount* and thirdly in payment of all other money owed by the *borrower* under *this mortgage*, and
 - (b) after a *default*, be applied in any manner the *lender* chooses.
- (4) The *lender* may at any reasonable time inspect the *land* and any buildings and improvements which form part of it.
- (5) If the *lender* takes possession of the land the *lender* will not be responsible for maintaining and preserving the *land* and need only account to the *borrower* for any money which the *lender* actually receives in connection with *this mortgage* or the *land*.
- (6) The *lender* may spend money to perform any of the *borrower's promises and agreements* which the *borrower* has not performed and any money so spent shall be added to the *principal amount*, bear interest from the date that the money was so spent, and be immediately due and payable to the *lender*.
- (7) If the *borrower* wants to give any notice to the *lender*, the *borrower* must do so by having it delivered to the *lender* personally or by sending it by registered or certified mail to the *lender mailing address* or to any other address later specified in writing by the *lender* to the *borrower*.
- (8) If the *lender* wants to give any notice to the *borrower*, the *lender* must do so by having it delivered to the *borrower* personally or by sending it by registered or certified mail to the *borrower mailing address* or to any other address later specified in writing by the *borrower* to the *lender*.

- (9) Any notice sent by mail is considered to have been received 5 days after it is mailed.
- (10) Any notice to be given by the *borrower* to the *lender* or vice versa during a mail strike or disruption must be delivered rather than sent by mail.
- (11) The *borrower* is not released from the *borrower's promises and agreements* only because the *borrower* sells the *land*.
- (12) If the *borrower* has mortgaged anything else to the *lender* better to secure payment of the *mortgage money*, the *lender* may take all lawful proceedings under any of the mortgages in any order that the *lender* chooses.
- (13) The *lender* does not have to advance or readvance the *principal amount* or the rest or any further part of the *principal amount* to the *borrower* unless the *lender* wants to even though
- (a) the *borrower* has signed *this mortgage*,
 - (b) *this mortgage* is registered in the land title office, or
 - (c) the *lender* has advanced to the *borrower* part of the *principal amount*.
- (14) The *lender* may deduct from any advance of the *principal amount*
- (a) any *taxes* that are due,
 - (b) any *interest* that is due and payable to the date of the advance,
 - (c) the legal fees and disbursements to prepare and register *this mortgage* including other necessary steps to advance and secure the *mortgage money* and to report to the *lender*, and
 - (d) any insurance premium.
- (15) The *lender's* right of consolidation applies to *this mortgage* and to any other mortgages given by the *borrower* to the *lender*. This means that if the *borrower* has mortgaged other property to the *lender* the *borrower* will not have the right, after default, to pay off *this mortgage* or any mortgage of other property unless the *borrower* pays the *lender* all money owed by the *borrower* under *this mortgage* and all of the mortgages of other property.

Defaults

- 7 (1) A *default* occurs under *this mortgage* if
- (a) the *borrower* breaks any of the *borrower's promises and agreements*,
 - (b) the *borrower* breaks any promise or agreement which the *borrower* has made to the *lender* in a mortgage of any other *land* or other property or in any other agreement the *borrower* has made with the *lender* even though the *borrower* may not have broken any of the *borrower's promises and agreements*,
 - (c) the *borrower* becomes bankrupt,
 - (d) the *land* is abandoned or is left unoccupied for 30 or more consecutive days,
 - (e) the *land* or any part of it is expropriated,
 - (f) the *borrower* sells or agrees to sell all or any part of the *land* or if the *borrower* leases it or any part of it without the prior written consent of the

lender,

(g) the *borrower* gives another mortgage of the *land* to someone other than the *lender* without the prior written consent of the *lender,*

(h) the *borrower* does not discharge any judgment registered in the land title office against the *land* within 30 days after receiving notice of its registration, or

(i) the *borrower* allows any claim of builders lien to remain undischarged on title to the *land* for more than 30 days unless the *borrower*

(i) diligently disputes the validity of the claim by taking all necessary legal steps to do so,

(ii) gives reasonable security to the *lender* to pay the claim in full if it is found to be valid, and

(iii) authorizes the *lender* to use the security to pay the lien in full.

(2) If a *default* occurs under *this mortgage,* it will have the same effect as though a *default* had occurred under any other mortgage or agreement between the *borrower* and the *lender.*

Consequences of a default

8 (1) If a *default* occurs, all the *mortgage money* then owing to the *lender* will, if the *lender* chooses, at once become due and payable.

(2) If a *default* occurs the *lender* may, in any order that the *lender* chooses, do any one or more of the following:

(a) demand payment of all the *mortgage money;*

(b) sue the *borrower* for the amount of money due;

(c) take proceedings and any other legal steps to compel the *borrower* to keep the *borrower's promises and agreements;*

(d) enter upon and take possession of the *land;*

(e) sell the *land* and other property by public auction or private sale, or lease the *land* on terms decided by the *lender*

(i) on 30 days notice to the *borrower* if the *default* has continued for 30 days, or

(ii) without notice to the *borrower* if the *default* has continued for 60 days or more;

(f) apply to the *court* for an order that the *land* be sold on terms approved by the *court;*

(g) apply to the *court* to foreclose the *borrower's* interest in the *land* so that when the *court* makes its final order of foreclosure the *borrower's* interest in the *land* will be absolutely vested in and belong to the *lender;*

(h) appoint a *receiver* of the *land;*

(i) enter upon and take possession of the *land* without the permission of anyone and make any arrangements the *lender* considers necessary to

(i) inspect, lease, collect rents or manage the *land,*

- (ii) complete the construction of any building on the *land*, or
 - (iii) repair any building on the *land*;
- (j) take whatever action is necessary to take, recover and keep possession of the *land*.
- (3) Nothing in subsection (2) affects the jurisdiction of the *court*.
- (4) If the *lender* sells the *land* by public auction or by private sale the *lender* will use the amount received from the sale to pay
- (a) any real estate agent's commission,
 - (b) all adjustments usually made on the sale of *land*,
 - (c) all of the *lender's* expenses and costs described in subsection (6), and
 - (d) the *mortgage money*
- and will pay any surplus
- (e) according to an order of the *court* if the *land* is sold by an order of the *court*, or
 - (f) to the *borrower* if the *land* is sold other than by an order of the *court*.
- (5) If the money available to pay the *mortgage money* after payment of the commission, adjustments and expenses referred to in subsection (4) (a) to (c) is not sufficient to pay all the *mortgage money*, the *borrower* will pay to the *lender* on demand the amount of the deficiency.
- (6) The *borrower* will pay to the *lender* on demand all expenses and costs incurred by the *lender* in enforcing *this mortgage*. These expenses and costs include the *lender's* cost of taking and keeping possession of the *land*, the cost of the time and services of the *lender* or the *lender's* employees for so doing, the *lender's* legal fees and disbursements on a solicitor and client basis, unless the *court* allows legal fees and disbursements be paid on a different basis, and all other costs and expenses incurred by the *lender* to protect the *lender's* interest under *this mortgage*. These expenses and costs will be added to the *principal amount*, be payable on demand and bear *interest* until they are fully paid.
- (7) If the *lender* obtains judgment against the *borrower* as a result of a *default*, the remedies described in subsection (2) may continue to be used by the *lender* to compel the *borrower* to perform the *borrower's promises and agreements*. The *lender* will continue to be entitled to receive *interest* on the *mortgage money* until the judgment is paid in full.
- (8) If the *lender* does not exercise any of the *lender's* rights on the happening of a *default* or does not ask the *borrower* to cure it, the *lender* is not prevented from later compelling the *borrower* to cure that *default* or exercising any of those rights in connection with that *default* or any later *default* of the same or any other kind.

Construction of buildings or improvements

- 9 (1) The *borrower* will not construct, alter or add to any buildings or improvements on the *land* without the prior written consent of the *lender*, and then only in accordance with accepted construction standards, building codes and municipal or government requirements and plans and specifications approved by the *lender*.

- (2) If *this mortgage* is intended to finance any construction, alteration or addition, the *lender* may make advances of the *principal amount* to the *borrower* based on the progress of construction. The *lender* will decide whether or not any advances will be made, the amount of the advances, and when they will be made.

Leasehold mortgage

- 10** (1) This section applies if the interest mortgaged shown in the *mortgage form* is or includes a leasehold interest.
- (2) The *borrower* represents to the *lender* that
- (a) the *lease* is owned by the *borrower* subject only to those charges and encumbrances that are registered in the land title office at the time the *borrower* signs the *mortgage form*,
 - (b) the *lease* is in good standing,
 - (c) the *borrower* has complied with all the *borrower's promises and agreements* contained in the *lease*,
 - (d) the *borrower* has paid all rent that is due and payable under the *lease*,
 - (e) the *lease* is not in *default*, and
 - (f) the *borrower* has the right to mortgage the *lease* to the *lender*.
- (3) The *borrower* will
- (a) comply with the *lease* and not do anything that would cause the *lease* to be terminated,
 - (b) immediately give to the *lender* a copy of any notice or request received from the landlord,
 - (c) immediately notify the *lender* if the landlord advises the *borrower* of the landlord's intention to terminate the *lease* before the term expires, and
 - (d) sign any other document the *lender* requires to ensure that any greater interest in the *land* that is acquired by the *borrower* is charged by *this mortgage*.
- (4) Any *default* under the *lease* is a *default* under *this mortgage*.
- (5) The *borrower* promises the *lender* that the *borrower* will not, without first obtaining the written consent of the *lender*,
- (a) surrender or terminate the *lease*, or
 - (b) agree to change the terms of the *lease*.
- (6) The *lender* may perform any promise or agreement of the *borrower* under the *lease*.
- (7) Nothing done by the *lender* under this section will make the *lender* a mortgagee in possession.

Receiver

- 11** (1) The *borrower* appoints both the *lender* and any agent of the *lender* as the *borrower's* attorney to appoint a *receiver* of the *land*.
- (2) The *lender* or the *lender's* agent may, if any *default* happens, appoint a *receiver* of the *land* and the *receiver*

- (a) will be the *borrower's* agent and the *borrower* will be solely responsible for the *receiver's* acts or omissions,
- (b) has power, either in the *borrower's* name or in the name of the *lender*, to demand, recover and receive income from the *land* and start and carry on any action or *court* proceeding to collect that income,
- (c) may give receipts for income which the *receiver* receives,
- (d) may carry on any business which the *borrower* conducted on the *land*,
- (e) may lease or sublease the *land* or any part of it on terms and conditions that the *receiver* chooses,
- (f) may complete the construction of or repair any building or improvement on the *land*,
- (g) may take possession of all or part of the *land*,
- (h) may manage the *land* and maintain it in good condition,
- (i) has the power to perform, in whole or in part, the *borrower's promises and agreements*, and
- (j) has the power to do anything that, in the *receiver's* opinion, will maintain and preserve the *land* or will increase or preserve the value or income potential of the *land* or the *borrower's* business on the *land*.

(3) From income received the *receiver* may do any of the following in any order the *receiver* chooses:

- (a) retain a commission of 5% of the gross income or any higher commission approved by the *court*;
- (b) retain enough money to pay or recover the cost to collect the income and to cover other disbursements;
- (c) pay all *taxes* and the cost of maintaining the *land* in good repair, completing the construction of any building or improvement on the *land*, supplying goods, utilities and services to the *land* and taking steps to preserve the *land* from damage by weather, vandalism or any other cause;
- (d) pay any money that might, if not paid, result in a *default* under any charge or encumbrance having priority over *this mortgage* or that might result in the sale of the *land* if not paid;
- (e) pay *taxes* in connection with anything the *receiver* is entitled to do under *this mortgage*;
- (f) pay *interest* to the *lender* that is due and payable;
- (g) pay all or part of the *principal amount* to the *lender* whether or not it is due and payable;
- (h) pay any other money owed by the *borrower* under *this mortgage*;
- (i) pay insurance premiums.

(4) The *receiver* may borrow money for the purpose of doing anything the *receiver* is authorized to do.

(5) Any money borrowed by the *receiver*, and any *interest* charged on that money and all the costs of borrowing, will be added to and be part of the *mortgage money*.

- (6) A *receiver* appointed by the *lender* may be removed by the *lender* and the *lender* may appoint another in the *receiver's* place.
- (7) The commission and disbursements of the *receiver* will be a charge on the *land* and will bear *interest* at the *interest rate*.
- (8) Nothing done by the *receiver* under this section will make the *lender* a mortgagee in possession.

Strata lot provisions

- 12** (1) This section applies if the land described in the *mortgage form* is or becomes a strata lot created under the *Condominium Act*.
- (2) The *borrower* will fulfill all of the *borrower's* obligations as a strata lot owner under the *Condominium Act* and the bylaws, rules and regulations of the strata corporation and will pay all money owed by the *borrower* to the strata corporation.
 - (3) The *borrower* gives to the *lender* the right to vote for the *borrower* under the bylaws of the strata corporation, but the *lender* is not required to do so or to attend or vote at any meeting or to protect the *borrower's* interest.
 - (4) At the request of the *lender*, the *borrower* will give the *lender* copies of all notices, financial statements and other documents given by the strata corporation to the *borrower*.
 - (5) The *borrower* appoints the *lender* to be the *borrower's* agent to inspect or obtain copies of any records or other documents of the strata corporation that the *borrower* is entitled to inspect or obtain.
 - (6) If the strata corporation transfers, charges or adds to the common property, or amends its bylaws without the consent of the *lender*, and if, in the *lender's* opinion, the value of the *land* is reduced, the *mortgage money* shall, at the *lender's* option, immediately become due and payable to the *lender* on demand.
 - (7) Nothing done by the *lender* under this section will make the *lender* a mortgagee in possession.

Subdivision

- 13** (1) If the *land* is subdivided
- (a) *this mortgage* will charge each subdivided lot as security for payment of all the *mortgage money*, and
 - (b) the *lender* is not required to discharge *this mortgage* as a charge on any of the subdivided lots unless all the *mortgage money* is paid.
- (2) Even though the *lender* is not required to discharge any subdivided lot from *this mortgage*, the *lender* may agree to do so in return for payment of all or a part of the *mortgage money*. If the *lender* discharges a subdivided lot, *this mortgage* will continue to charge the subdivided lot or lots that have not been discharged.

Current and running account

- 14** If the *mortgage form* states that *this mortgage* secures a current or running account, the *lender* may, on one or more occasions, advance and readvance all or part of the *principal amount* and *this mortgage*

- (a) will be security for payment of the *principal amount* as advanced and readvanced and for all other money payable to the *lender* under *this mortgage*,
- (b) will not be considered to have been redeemed only because
 - (i) the advances and readvances made to the *borrower* have been repaid, or
 - (ii) the accounts of the *borrower* with the *lender* cease to be in debit, and
- (c) remains effective security for further advances and readvances until the *borrower* has received a discharge of *this mortgage*.

Covenantor's promises and agreements

- 15** (1) As the *lender* would not have agreed to lend the *principal amount* to the *borrower* without the promises of the *covenantor* and in consideration of the *lender* advancing all or part of the *principal amount* to the *borrower* at the request of the *covenantor*, the *covenantor* promises
- (a) to pay all the *mortgage money* when due, and
 - (b) to keep and perform all the *borrower's promises and agreements*.
- (2) The *covenantor* agrees that, with or without notice, the following shall in no way affect any of the promises of the *covenantor* or the liability of the *covenantor* to the *lender*:
- (a) a discharge of the *land* or any part of the *land* from *this mortgage*;
 - (b) any disregard or waiver of a *default*;
 - (c) the giving of extra time to the *borrower* to
 - (i) do something that the *borrower* has agreed to do, or
 - (ii) cure a *default*;
 - (d) any other dealing between the *borrower* and the *lender* that concerns *this mortgage* or the *land*.
- (3) All the *covenantor's* promises shall be binding on the *covenantor* until all the *mortgage money* is fully paid to the *lender*.
- (4) The *covenantor* is a primary debtor to the same extent as if the *covenantor* had signed *this mortgage* as a *borrower* and is not merely a guarantor or a surety, and the *covenantor's* promises and agreements are joint and several with the *borrower's promises and agreements*. This means that the *covenantor* and the *borrower* are both liable to perform all the *borrower's promises and agreements*.
- (5) If more than one person signs the *mortgage form* as *covenantor*, the promises are both joint and several.

General

- 16** (1) *This mortgage* binds the *borrower* and the *covenantor* and their successors, executors, administrators and assigns.
- (2) Each person who signs *this mortgage* as a *borrower* is jointly and severally liable for all of the *borrower's promises and agreements* as though each such *borrower* had been the only *borrower* to sign.

(3) If any part of *this mortgage* is not enforceable all other parts will remain in effect and be enforceable against the *borrower* and any *covenantor*.

Provisions relevant to the enactment of this regulation: [Land Title Act](#), R.S.B.C. 1996, c. 250, sections 4, 158, 227 and 232

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