

FORM 3

ASSUMPTION OF MORTGAGE(S) SCHEDULE

1. The following are the particulars of the mortgage(s) which is (are) to be assumed by the Buyer as at the time of adjustments (i.e. the commencement of the Possession Date) in part payment and satisfaction by the Buyer of the total purchase price owed to the Seller, which particulars have been provided by the mortgagee(s):

	First Mortgage	Second (and other) Mortgage(s)
(a) Balance on Possession Date	\$ _____	\$ _____
(b) Name of Mortgagee	_____	_____
(c) Interest Rate	_____	_____
(d) Due Date	_____	_____
(e) Amortization	_____	_____
(f) Monthly payment exclusive of taxes	\$ _____	\$ _____
(g) Debit/credit balance in first mortgagee's tax account on _____,	\$ _____	\$ _____
(if applicable)		

The aggregate balance of the principal and interest under the above mortgage(s) being assumed at the time of adjustments as shown above is accurate to within \$ _____.

2. (a) The agreement formed from the Seller's acceptance of the Offer may be terminated by the Buyer (but not the Seller) unless by _____ a.m./p.m. on the _____ day of _____, _____, the Buyer has determined that the particulars of each mortgage being assumed and the statement as to the aggregate balances of those mortgages are as stated in this schedule and that each of such mortgages is assumable.
- (b) The provisions of paragraph 9 of the Offer shall be applicable with respect to this condition.
3. The Seller hereby authorizes each of the above mentioned mortgagees to provide the Buyer with particulars of their respective mortgage accounts.

Signed by the Buyer this _____ day of _____, _____.

Witness

Signature of Buyer

Witness

Signature of Buyer

Signed by the Seller this _____ day of _____, _____.

Witness

Signature of Seller

Witness

Signature of Seller