

Properties

PIN 64279 - 0437 LT *Interest/Estate* Fee Simple
Description PT LT 59 PL 5 STAMFORD AS IN RO117039 ; NIAGARA FALLS
Address 6529 ST JOHN ST
 NIAGARA FALLS

PIN 64279 - 0561 LT *Interest/Estate* Fee Simple
Description PT LT 59 PL 5, PART 1 ON 59R-16551, STAMFORD, NIAGARA FALLS
Address 6529 ST JOHN STREET
 NIAGARA FALLS

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name NIAGARA PINES DEVELOPMENTS LTD.
Address for Service 6102 Perkins Street, Unit 6B, Niagara
 Falls, Ontario L2E 5R8

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

Chargee(s)*Capacity**Share*

Name 5009984 ONTARIO INC
Address for Service 4025 Dorchester Rd, Suite 312, Niagara Falls, Ontario L2E
 7K8

Statements

Schedule: See Schedules

Provisions

Principal \$1,200,000.00 *Currency* CDN
Calculation Period Annually
Balance Due Date 2024/01/27
Interest Rate 12.00 % per annum
Payments \$1,000.00
Interest Adjustment Date 2022 01 27
Payment Date 27th first day of each month
First Payment Date 2022 02 27
Last Payment Date 2024 01 27
Standard Charge Terms 200033
Insurance Amount Full insurable value
Guarantor Paul Savoia

Additional Provisions

DEFAULT INTEREST RATE: It is agreed that annual interest shall be reduced to 1% per annum calculated monthly for the term of this mortgage however should the mortgage at any time be in default, as to monthly interest payments, or tax payments or its term come to maturity and it not be paid out and discharged, the default interest rate shall be 12% per annum from the date of default provided that the Chargor has not rectified the default within 10 days of receiving written notice of the default.

The mortgagor has the privilege of prepaying the whole or any part of the principal sum secured at any time or times without notice or bonus when not in default.

Signed By

Malcolm Kenneth Douglas 501-55 King Street acting for Signed 2022 01 27
 St. Catharines Chargor(s)
 L2R 3H5

Tel 905-641-1902

Fax 905-641-1368

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

Douglas, Morningstar & Bonin LLP 501-55 King Street 2022 01 27
St. Catharines
L2R 3H5

Tel 905-641-1902
Fax 905-641-1368

Fees/Taxes/Payment

Statutory Registration Fee \$66.30
Total Paid \$66.30

File Number

Chargor Client File Number : 22007

Schedule of Additional Terms & Fees to Mortgagee

Our current schedule of administration and servicing fees includes the following charges and such a schedule must accompany the mortgage charge.

~~**DEFAULT INTEREST RATE:** should the mortgage at any time be in default, technical default or its term come to maturity and it not be paid out and discharged, the default interest rate shall be 12% per annum from the date the funds were advanced.~~

MISSED PAYMENT FEE: payable for each missed or late installment and for processing each NSF cheque or other returned payment. \$200.00

INSURANCE: payable for dealing with each cancellation, premium payment or other non compliance with regards to insurance requirements. \$200.00

PROPERT TAX INSTALMENT CONFIRMATION:

Property Taxes are due and payable on the instalment dates. It is the Mortgagors duty to provide proof of taxes paid within 15 days of the instalment due date. Should the Mortgagor not provide this, a fee is payable for confirming payment of Property Taxes with the City/Town in addition to any out-of-pocket expenses incurred to secure said information. \$200.00

MORTGAGE STATEMENTS: preparation of each statement \$200.00

MORTGAGE DISCHARGE: preparation of documents \$300.00
(Solicitors fees, Disbursements & HST are in extra)

DEFAULT PROCEEDINGS: payable for each action instituted \$2000.00
(Solicitors fees, Disbursements & HST are in extra)

POSSESSION: for attending possession following default \$2000.00
(Solicitors fees, Disbursements & HST and other disbursements such as Sherriff's & Bailiff's fees are extra)

MAINTENANCE: for administering maintenance and security of the property in our Possession. Per Diem \$300.00