

STANDARD MORTGAGE TERMS

Filed by: Canadian Imperial Bank of Commerce

Filing No: MT 930004

CIBC CONSUMER GENERAL COLLATERAL MORTGAGE

The following set of standard mortgage terms will be deemed to be included in every mortgage in which the set is referred to by its filing number, as provided in section 219.1 of the Act.

In this set of standard mortgage terms, the words "you" and "your" refer to the person or persons who sign the Registration Document, and "we", and "us" refer to **Canadian Imperial Bank of Commerce**. All other capitalized terms are defined in section 18 below.

1. GIVING THIS MORTGAGE

As collateral security for payment of your Indebtedness and performance of your other obligations under this Mortgage, by signing the Registration Document, you have:

(a) if you are the owner of the Property: transferred and mortgaged

OR

(b) if you are the tenant or lessee of the Property: mortgaged and sub-let for a term one day less than the unexpired term of your lease, your entire interest (both present and future) in the Property to us.

This Mortgage may secure two or more different obligations to us. The interest rates and the other terms of each of those obligations are not, however, changed or otherwise affected as a result of your giving us this Mortgage.

2. MAXIMUM AMOUNT SECURED

The maximum amount secured under this Mortgage is the Amount Secured, even if the Indebtedness exceeds that amount.

3. PAYMENT ON DEMAND

You will pay us the Indebtedness on demand. If, however, one or more of your obligations to us is a term obligation, we will not make demand pursuant to this right of demand unless an Event of Default has occurred, in all or any part of the Indebtedness.

4. PAYMENT PROVISIONS

We may apply any money that we get to reduce your Indebtedness as we see fit (unless you and we sign an agreement to the contrary).

If the Indebtedness exceeds the Amount Secured, it is our decision as to what part of the Indebtedness is secured by this Mortgage.

Your giving us this Mortgage does not prevent us from using any other means to obtain repayment of the Indebtedness.

We will make demand for payment either by delivering demand to you personally or mailing it (by first class mail) to what our records show to be your most recent address. YOU WILL BE CONSIDERED TO HAVE RECEIVED OUR DEMAND LETTER ON THE DATE OF DELIVERY OR THE FIFTH DAY AFTER MAILING, as the case may be.

5. CONTINUING SECURITY

Your security under this Mortgage, whether or not it secures a revolving or fluctuating balance, is continuing collateral security, whether or not there is any change in the amount, nature or form of the Indebtedness, in any accounts relating to the Indebtedness or any instruments (such as promissory notes) representing any of the Indebtedness, or that the Indebtedness is reduced to zero at any particular time.

This Mortgage will not be considered to have been discharged or redeemed as a result of any such event.

6. NO OBLIGATIONS TO ADVANCE

We may for any reason decide not to advance any money (or any more money) under this Mortgage.

7. ADDITIONAL SECURITY; JUDGMENTS; PARTIAL DISCHARGES

This Mortgage is in addition to and does not replace any other security that we may hold (now or later) for any of the Indebtedness.

If we obtain judgment against you, that will not operate as a merger. In other words, we will be able to rely upon our rights under both the judgment and this Mortgage, and that will not affect any other security we may have. We will be entitled to interest on any judgment at the Interest Rate until we are fully paid.

We may release our interest under this Mortgage in all or any part of the Property, whether or not we receive any value for doing so, and we will be accountable to you only for money we actually receive. If we release our interest in part of the Property for any reason, the remainder of the Property will continue to secure the Indebtedness (in an amount not exceeding the Amount Secured), and your obligations under this Mortgage will continue unchanged.

8. CHANGES, EXTENSIONS OF TIME, RELEASES, ETC.

We may increase, decrease, renew, discontinue or otherwise vary your credit, grant extensions of time or other indulgences, take and give up any security we hold, and otherwise deal with you and others (including any guarantors) and with any security we hold as we may see fit without affecting any of our rights (whether under this Mortgage or otherwise), your liability under this Mortgage, or your liability to pay the Indebtedness.

We may delay enforcing any rights without affecting those rights.

We may waive any breach of your obligations without affecting our rights in connection with any other existing or subsequent breach. Any waiver of rights must, however, be signed by one of our officers.

You will continue to be obligated under this Mortgage despite any transfer of the Property, amendment of this Mortgage or any other agreement or any amendment relating to the Indebtedness.

9. REPRESENTATIONS AND WARRANTIES

You certify and promise to us that:

- (a) you are the lawful owner(s) of the Property and that you own it outright (that is, you have a good and marketable title in fee simple) free of any Liens or claims except the ones you have told us about;
- (b) you have the right to sign this Mortgage and mortgage the Property;
- (c) you will sign any document and take any action at your expense that we consider appropriate; and
- (d) to the best of your knowledge and belief, (i) no part of the Property or any adjoining land has been or is being used for the manufacture, treatment, storage, disposal or other dealing with any hazardous substances (including, among other things, asbestos and urea formaldehyde insulation) except in compliance with all applicable laws, and (ii) no part of the Property has contained or now contains any hazardous substances.

If you are a tenant or a lessee of the Property, clause (a) immediately above does not apply, and you further certify and promise to us that:

- (w) you have a good leasehold title to the Property, free of any Liens or claims, except the ones that you have told us about;
- (x) the lease is a valid and subsisting lease, which has not been amended, surrendered or forfeited;
- (y) you have paid, and you will continue to pay, all the rent and other monies that you are required to pay, (and if you do not, we may (but do not have to) pay the rent or other monies), you have observed and performed, and you will continue to observe and perform, all your obligations under the lease, and you will not amend, surrender or otherwise allow the lease to terminate without our prior written consent;
- (z) you have the right to mortgage and sublet your leasehold interest to us as provided in this Mortgage and, if it is necessary, you have obtained the landlord's written consent to your giving this Mortgage.

10. INSURANCE

You will keep the Property insured for the amount and against the risks we reasonably request. If you do not, we may (but do not have to) insure it and pay the premiums.

As additional security, you transfer to us your right to receive the insurance proceeds. We may apply any insurance proceeds against any Indebtedness (whether or not any such Indebtedness is then due).

11. REPAIR AND INSPECTION; IMPROVEMENTS

You will keep the Property in good repair. You will not make any major changes to it without our prior written consent.

We may enter and inspect the Property at any reasonable time and may (but do not have to) make and pay for any reasonable repairs.

You will not make any improvement (such as renovations, repairs, rebuilding, installation, etc.) unless you have given us all proposed plans and specifications and we have given you our prior written consent. Any improvements will form part of the Property. We may make advances to you under this Mortgage based on the progress in completing the improvement. You will complete the improvement in accordance with all plans and specifications that you provide to us and with all applicable regulations, as quickly as possible. You will make all required payments as required, and give us proof if we ask for it.

12. PAYMENT OF TAXES AND CLAIMS; SUBDIVISION

You will pay all taxes and all Liens and other claims relating to the Property when due. If you do not, we may (but do not have to) pay any or all of them.

If the Property is subdivided, each part will continue to secure payment of the total amount of the Indebtedness (in an amount not exceeding the Amount Secured). No one may require us to apportion the Indebtedness in respect of any part of the Property.

13. CONDOMINIUM PROVISIONS

- (a) This section 13 applies, in addition to the other provisions of this Mortgage, if the Property is a strata lot.
- (b) This Mortgage is made under the Condominium Act. You will comply with the Condominium Act, and the by-laws, rules and regulations of the Strata Corporation as they exist from time to time.
- (c) You will pay, when due, all amounts (including levies of the Strata Corporation) which you are required to pay in connection with the Property. You will provide us on request with proof of such payment. If you do not make any such payment, we may (but do not have to) do so.

14. EXPENSES AND INTEREST

You will immediately repay us for all the Costs (including lawyers' fees) that we incur in preparing, signing and registering this Mortgage and any other related documents.

You will immediately pay us all amounts we are allowed to pay under this Mortgage and all expenses of inspecting, protecting, repairing, insuring, taking and keeping possession of the Property, preparing it for sale or lease, selling or leasing it, legal (including lawyers' fees on a solicitor and own client lump sum basis) and agents' expenses and any other expenses of exercising or protecting our rights.

You will pay interest, at the Interest Rate, on such amounts and expenses from the date they are paid by us until you repay them.

15. DEFAULT

In addition to our other rights (whether under this Mortgage or otherwise), and without affecting our right to make demand in any other circumstance, we will not demand payment under section 3 unless one of the following events occurs:

- (a) you do not pay when due any of the Indebtedness or any other amount payable (whether under a promissory note, loan agreement, guarantee or other agreement) to us;
- (b) you do not observe or perform any provision, obligation or promise contained in this Mortgage or in any other document (including a promissory note, loan agreement and guarantee) now or later entered into with us;
- (c) you do not pay when due any indebtedness for money borrowed from anyone other than us;
- (d) any statement that you have made or given to us (or later make or give to us) relating to the Property, this Mortgage, the Indebtedness or your financial situation was or is untrue at the time it was or is made;
- (e) any Lien or notice of Lien is registered against the Property without our prior written consent;
- (f) you sell, transfer, lease or otherwise deal with the Property or allow the Property to remain or become vacant, or the present use of the Property changes to some other use (in whole or in part) without our prior written consent;
- (g) if the Property is a Strata lot,
 - (i) the Strata Corporation control over the building in which the Property is located is terminated, or any of that building or any of the common property is expropriated;
 - (ii) the Strata Corporation votes to sell or lease all or substantially all of its property or assets, or the common property;
 - (iii) the Strata Corporation does not comply with any applicable legal requirement;
 - (iv) the Strata Corporation does not properly insure the building in which the Property is located or any of the common property;
- (h) you make an assignment in favour of your creditors, or proceedings are brought to declare you bankrupt, or you declare bankruptcy or you make a proposal in bankruptcy; or
- (i) power of sale or foreclosure proceedings are brought against any of the Property, or any of the Property is expropriated.

16. REMEDIES ON DEFAULT

If any Event of Default occurs, we may (but do not have to) enforce one or more of the following remedies (from time to time, in any order, separately or together, after giving the minimum legal notice and obtaining any necessary court approval):

- (a) sue you for all or part of the Indebtedness;
- (b) go to court to foreclose your interest in the Property, to take possession of it and/or to sell, lease or otherwise deal with it;
- (c) to enter on and take possession of the Property and/or to lease the Property;
- (d) upon 35 days' notice to you, to sell the Property;
- (e) to appoint a receiver, agent or receiver and manager of all or any part of the Property and of any rent or other income from the Property, and to remove any such receiver or agent and appoint another one; and
- (f) exercise any or all the remedies that we may have (whether under this Mortgage, at law, in equity, by contract or otherwise).

We will not be considered to be a mortgagee in possession unless we actually take possession of the Property.

Any sale under this Mortgage may be for cash or credit (or partly cash and partly credit), by tender, private sale or public auction, with or without a reserve bid, with or without advertisement and at any time and on such terms as we consider reasonable.

We will be accountable for proceeds of sale or rent only when we have actually received them.

We may apply the net proceeds of any lease or sale to any part of the Indebtedness at our discretion, and you will pay us any part of the Indebtedness remaining unpaid.

We may cancel or amend any contract of sale or lease and sell or lease again, or adjourn any such sale from time to time, all as we think reasonable, without being responsible for any resulting loss.

You will not make any claims concerning the validity, legality, regularity or propriety of the sale or lease against the purchaser or lessee (or their successors in title). Your only claim will be against us, and will be a claim for damages only.

We may lease or sell the Property without actually entering into possession. While in possession, we will only be accountable for money actually received.

We may from time to time sell parts of the Property to satisfy any part of the Indebtedness. The balance of the Indebtedness will be secured by this Mortgage on the remainder of the Property.

Neither you (nor anyone claiming an interest in the Property through you) will interfere with our possession of the Property obtained under this Mortgage, nor with the possession of any one to whom the Property is sold or leased by us under this Mortgage.

You assign to us all rents from the Property. This assignment becomes effective upon the occurrence of an Event of Default.

17. DISCHARGE

- (a) After you have paid all the Indebtedness secured by this Mortgage and performed all your obligations under this Mortgage, you may request, in writing, that we provide you with a discharge of this Mortgage.
- (b) You will pay our usual administration fee for preparing, reviewing and/or signing any such discharge as well as our legal and other expenses, regardless of whose lawyer prepares it.
- (c) It is your responsibility to register the discharge on title and to pay the registration fee.

18. DEFINITIONS

In this set of standard mortgage terms:

“Act” means the Land Title Act (British Columbia), as amended or replaced from time to time;

“Amount Secured” means the total of (i) the Principal Amount, (ii) interest on the Principal Amount at the Interest Rate, (iii) interest on unpaid interest and unpaid Costs at the Interest Rate, and (iv) Costs;

“Costs” means all amounts (other than the Principal Amount and interest) that you must pay under this Mortgage;

“Condominium Act” means the Condominium Act (British Columbia), as amended or replaced from time to time;

“Event of Default” means any of the events or circumstances listed in section 15;

“Indebtedness” has the meaning specified in the Schedule under the heading “Indebtedness”;

“Interest Rate” means the rate specified in box 5(b) of the Registration Document;

“Lien” means any mortgage, charge, lien, assignment, security interest, execution, attachment or other encumbrance (whether given by statute or otherwise);

“Mortgage” means collectively the Registration Document that refers to the filing number of this set of standard mortgage terms, the Schedule and this set of standard mortgage terms;

“Principal Amount” means the Principal Amount specified in box 5(a) of the Registration Document;

“Property” means the land described in box 2 of the Registration Document, as well as all buildings and fixtures that are now or later on attached to such land, and if the property is a strata lot, your interest in the common property and any other interest that you may have in the assets of the Strata Corporation, and references to the “Property” mean all or any part of it;

“Registration Document” means the Mortgage - Part 1 (Land Title Act Form B) that you sign to give this Mortgage;

“Schedule” means, collectively, all schedules attached to the Registration Document; and

“Strata Corporation” means the strata corporation created by the registration under the Condominium Act of a strata plan which includes the Property.

19. GENERAL

You will sign any document and do any other thing that we reasonably request in order to carry out the intention of this Mortgage.

You and we may, from time to time, agree in writing to extend the time for payment of all or any part of the Indebtedness, to change the applicable Interest Rate(s), and to amend any of the terms of this Mortgage.

If more than one person signs the Registration Document, each is separately liable and all are jointly liable under it.

20. EQUIVALENT INTEREST RATES

In this Mortgage, interest is calculated monthly not in advance. The following table shows, for a number of possible interest rates calculated monthly not in advance, the equivalent rates if interest were calculated half-yearly not in advance.

Interest Rate Calculated Monthly Not in Advance (%)	Equivalent Interest Rate Calculated Half-Yearly Not in Advance (%)	Interest Rate Calculated Monthly Not in Advance (%)	Equivalent Interest Rate Calculated Half-Yearly Not in Advance (%)	Interest Rate Calculated Monthly Not in Advance (%)	Equivalent Interest Rate Calculated Half-Yearly Not in Advance (%)
5.000	5.052	13.000	13.35721	21.000	21.94047
5.125	5.180	13.125	13.48916	21.125	22.07683
5.250	5.308	13.250	13.62118	21.250	22.21326
5.375	5.436	13.375	13.75327	21.375	22.34977
5.500	5.563	13.500	13.88543	21.500	22.48634
5.625	5.691	13.625	14.01766	21.625	22.62298
5.750	5.819	13.750	14.14995	21.750	22.75969
5.875	5.947	13.875	14.28231	21.875	22.89647
6.000	6.076	14.000	14.41474	22.000	23.03332
6.125	6.204	14.125	14.54724	22.125	23.17024
6.250	6.332	14.250	14.67981	22.250	23.30724
6.375	6.460	14.375	14.81244	22.375	23.44430
6.500	6.589	14.500	14.94514	22.500	23.58143
6.625	6.717	14.625	15.07791	22.625	23.71863
6.750	6.846	14.750	15.21075	22.750	23.85590
6.875	6.974	14.875	15.34366	22.875	23.99324
7.000	7.103	15.000	15.47664	23.000	24.13066
7.125	7.232	15.125	15.60968	23.125	24.26814
7.250	7.360	15.250	15.74279	23.250	24.40569
7.375	7.489	15.375	15.87597	23.375	24.54331
7.500	7.618	15.500	16.00922	23.500	24.68101
7.625	7.747	15.625	16.14254	23.625	24.81877
7.750	7.876	15.750	16.27593	23.750	24.95660
7.875	8.005	15.875	16.40939	23.875	25.09451
8.000	8.13452	16.000	16.54291	24.000	25.23248
8.125	8.26378	16.125	16.67650	24.125	25.37053
8.250	8.39310	16.250	16.81016	24.250	25.50865
8.375	8.52249	16.375	16.94389	24.375	25.64683
8.500	8.65195	16.500	17.07769	24.500	25.78509
8.625	8.78147	16.625	17.21156	24.625	25.92342
8.750	8.91106	16.750	17.34550	24.750	26.06181
8.875	9.04072	16.875	17.47950	24.875	26.20028
9.000	9.17045	17.000	17.61358	25.000	26.33882
9.125	9.30024	17.125	17.74772	25.125	26.47743
9.250	9.43010	17.250	17.88193	25.250	26.61611
9.375	9.56002	17.375	18.01621	25.375	26.75486
9.500	9.69002	17.500	18.15056	25.500	26.89369
9.625	9.82008	17.625	18.28498	25.625	27.03258
9.750	9.95021	17.750	18.41947	25.750	27.17154
9.875	10.08040	17.875	18.55403	25.875	27.31058
10.000	10.21066	18.000	18.68865	26.000	27.44969
10.125	10.34099	18.125	18.82335	26.125	27.58886
10.250	10.47139	18.250	18.95811	26.250	27.72811
10.375	10.60185	18.375	19.09295	26.375	27.86743
10.500	10.73238	18.500	19.22785	26.500	28.00682
10.625	10.86293	18.625	19.36282	26.625	28.14628
10.750	10.99365	18.750	19.49786	26.750	28.28581
10.875	11.12438	18.875	19.63297	26.875	28.42541
11.000	11.25519	19.000	19.76815	27.000	28.56509
11.125	11.38605	19.125	19.90340	27.125	28.70483
11.250	11.51699	19.250	20.03872	27.250	28.84465
11.375	11.64800	19.375	20.17411	27.375	28.98454
11.500	11.77907	19.500	20.30956	27.500	29.12450
11.625	11.91021	19.625	20.44509	27.625	29.26453
11.750	12.04141	19.750	20.58068	27.750	29.40463
11.875	12.17269	19.875	20.71635	27.875	29.54480
12.000	12.30403	20.000	20.85208	28.000	29.68505
12.125	12.43544	20.125	20.98789		
12.250	12.56692	20.250	21.12376		
12.375	12.69846	20.375	21.25971		
12.500	12.83008	20.500	21.39572		
12.625	12.96176	20.625	21.53180		
12.750	13.09351	20.750	21.66796		
12.875	13.22533	20.875	21.80418		

END OF SET