



OWNER POLICIES

SEARCHES FOR OWNER POLICIES UNDER \$10M:

We require that the legal counsel provide us with a **completed Commercial Title Insurance Policy Order Form or order via CTIC Express** together with:

- a. Title Search:
 - Registry:** 40 year title search or sub-search from a satisfactory opinion previously issued together with a copy of such opinion;
 - Land Titles:** Copy of the parcel register (including deleted instruments) together with details of any instruments the Land is subject to;
- b. Abutting land search (if applicable) for Planning Act compliance;
- c. Execution search against the current vendor;
- d. Corporate profile or certificate of status for the purchaser and the current vendor;
- e. Confirmation on the status of realty taxes and utility accounts (to the extent they can form a lien) by any of the following means: (i) a receipted bill, (ii) vendor's statutory declaration, (iii) verbal confirmation from municipality or utility provider, or (iv) tax or utility certificate; and
- f. Status certificate where the Land is a condominium.

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- d. Corporate profile or certificate of status for the purchaser and the current vendor;
- e. Confirmation on the status of realty taxes and utility accounts (to the extent they can form a lien) by any of the following means: (i) a receipted bill, (ii) vendor's statutory declaration, (iii) verbal confirmation from municipality or utility provider, or (iv) tax or utility certificate;
- f. Status certificate where the Land is a condominium;
- g. Up-to-date survey (Please contact us for coverage options if an up-to-date survey is not available);
- h. Zoning compliance confirmation (Current and/or intended use matches the zoning classification for the Land);
- i. Subdivision, site plan and development agreement compliance search; and
- j. Unregistered Hydro easements search.



LOAN POLICIES

SEARCHES FOR LOAN POLICIES UP TO \$25M

(Loans over \$10M must have a loan-to-value ratio of 75% or less)

We require that the legal counsel provide us with **a completed Commercial Title Insurance Policy Order Form or order via CTIC Express** together with:

- a. Title Search: Sub-Search (including Deleted Instruments) from the date of the last arm's-length transaction, together with a review of the last Land Transfer Tax Affidavit for any assumed mortgages;
- b. Abutting land search (if applicable) for Planning Act compliance;
- c. Execution Search against the borrower;
- d. Corporate profile or certificate of status for the borrower;
- e. Confirmation on the status of realty taxes and utility accounts (to the extent they can form a lien) by any of the following means: (i) a receipted bill, (ii) vendor's statutory declaration, (iii) verbal confirmation from municipality or utility provider, or (iv) tax or utility certificate; and
- f. **For loans between \$10M to \$25M only:** Statutory Declaration executed by the borrower addressing, inter alia, the following matters:
 - No interest in abutting lands
 - No work orders
 - Zoning compliance confirmation
 - Subdivision, site plan and development agreement compliance
 - No unregistered Hydro easements

SEARCHES FOR LOAN POLICIES OVER \$25M OR OVER \$10M WHERE THE LTV IS HIGHER THAN 75%

We require that the legal counsel provide us with **a completed Commercial Title Insurance Policy Order Form or order via CTIC Express** together with:

- a. Title Search:
 - Registry Properties:** Full 40 years title search or sub-search from a satisfactory opinion previously issued together with a copy of such opinion;
 - Land Titles:** A copy of the Parcel Register (including Deleted Instruments) together with details of any documents the Land is subject to;
- b. Abutting Land Search (if applicable) for Planning Act compliance;
- c. Execution Search against the borrower;
- d. Corporate profile or certificate of status for the borrower;
- e. Confirmation on the status of realty taxes and utility accounts (to the extent they can form a lien) by any of the following means: (i) a receipted bill, (ii) vendor's statutory declaration, (iii) verbal confirmation from municipality or utility provider, or (iv) tax or utility certificate;
- f. Status certificate where the Land is a condominium;
- g. Work order searches (Building Department, Fire Department, and any other searches ordinarily conducted in a similar transaction given the nature of the lands, which would reveal a work order);
- h. Zoning compliance confirmation (Current and/or intended use matches the zoning classification for the Land);
- i. Subdivision, site plan and development agreement compliance search; and
- j. Unregistered Hydro easements search.

Chicago Title is pleased to offer four simple ways to order:

Online



Email



Fax



Phone



Commercial Order Forms may be found on our website at www.chicagotitle.ca or contact your Sales Representative for details.

We are pleased to provide a comprehensive selection of Endorsements on a transaction specific basis. Some Endorsements may have additional search requirements. Please contact a member of the Commercial Division for more information.