

Court File No.: 12345678

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

<<LENDER'S NAME>>

PLAINTIFF(S)

and

(Court seal)

<<BORROWER 1'S NAME>> and <<BORROWER 2'S NAME>>

DEFENDANT(S)

STATEMENT OF CLAIM

TO THE DEFENDANT(S)

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the plaintiff(s). The claim made against you is set out in the following pages.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a statement of defence in Form 18A prescribed by the Rules of Civil Procedure, serve it on the plaintiff(s) lawyer or, where the plaintiff(s) do(es) not have a lawyer, serve it on the plaintiff(s), and file it, with proof of service, in this court office, **WITHIN TWENTY DAYS** after this statement of claim is served on you, if you are served in Ontario.

If you are served in another province or territory of Canada or in the United States of America, the period for serving and filing your statement of defence is forty days. If you are served outside Canada and the United States of America, the period is sixty days.

Instead of serving and filing a statement of defence, you may serve and file a notice of intent to defend in Form 18B prescribed by the Rules of Civil Procedure. This will entitle you to ten more days within which to serve and file your statement of defence.

IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN AGAINST YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

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TAKE NOTICE: THIS ACTION WILL AUTOMATICALLY BE DISMISSED if it has not been set down for trial or terminated by any means within five years after the action was commenced unless otherwise ordered by the court.

Issued By: Clara Tran/Greffier
Local Registrar

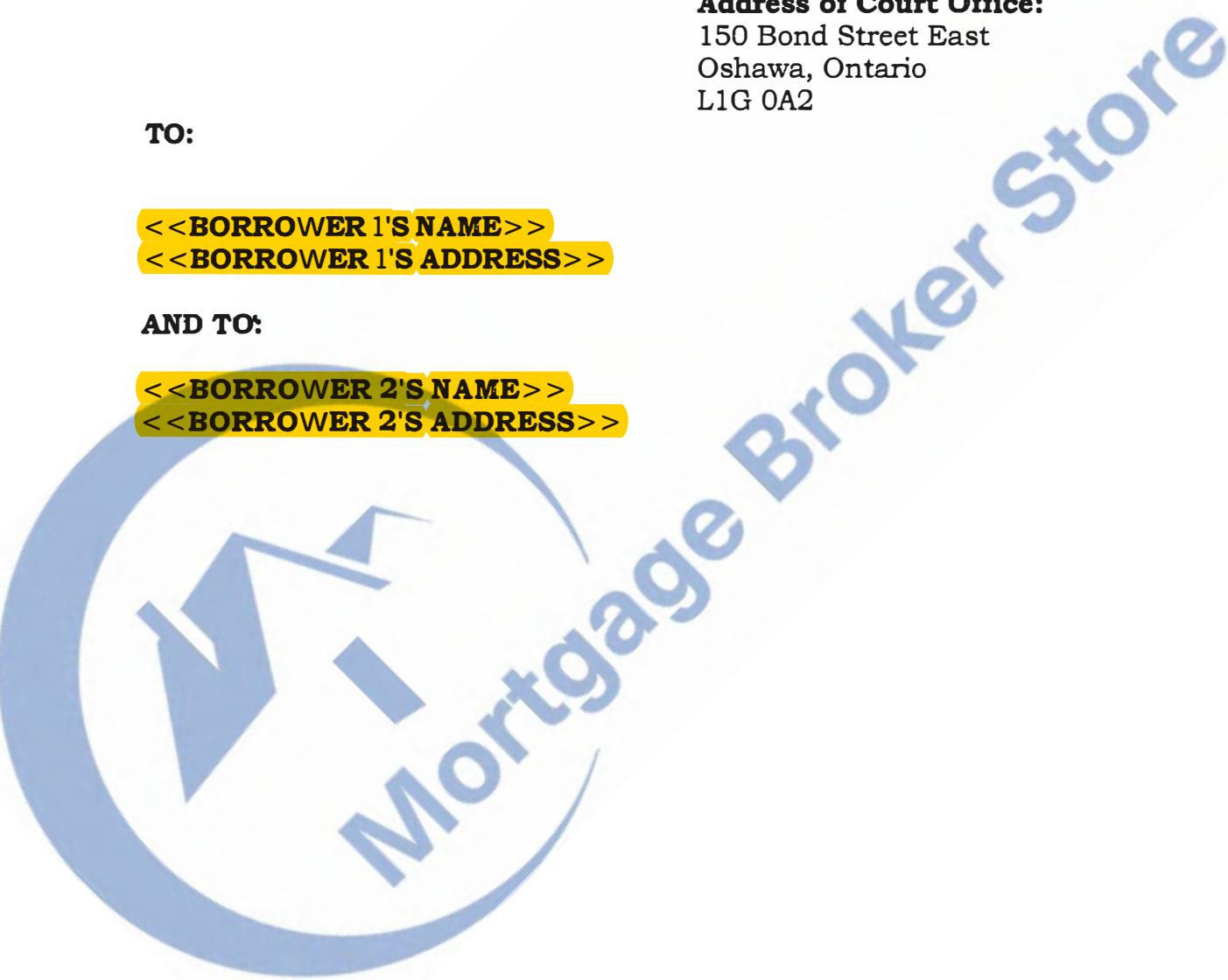
Address of Court Office:
150 Bond Street East
Oshawa, Ontario
L1G 0A2

TO:

<<BORROWER 1'S NAME>>
<<BORROWER 1'S ADDRESS>>

AND TO:

<<BORROWER 2'S NAME>>
<<BORROWER 2'S ADDRESS>>



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CLAIM

1. The Plaintiff claims:
 - (a) possession of the charged property as is hereinafter described;
 - (b) payment by the Defendants of the sum of \$329,422.85 now due under the Charge hereinafter described together with interest thereon at the Plaintiff's Prime Rate of Interest minus 0.60% per annum from October 15, 2015, until the date of judgment or payment;
 - (c) post-judgment interest at the Plaintiff's Prime Rate of Interest minus 0.60% per annum in accordance with the Charge hereinafter described;
 - (d) the costs of this action on a substantial indemnity basis;
 - (e) such further and other relief as to this Honourable Court may seem just.

2. The Plaintiff's claim is on a charge/mortgage of land (hereinafter referred to as the "charge") made between Computershare Trust Company of Canada, as chargee, and the Defendants, as chargors, and registered on the 14th day of February, 2011, in the Land Registry Office for the Land Titles Division of Durham (No. 40) Whitby as Instrument No.: DR123456 under which charge the Defendants charged the property described below for a term of five (5) years securing the sum of \$374,490.87, and interest on that sum at the Plaintiff's Prime Rate of Interest minus 0.60% per annum calculated semi-annually, not in advance.

3. The Plaintiff states and the fact is that the aforesaid charge was assigned by **COMPUTERSHARE TRUST COMPANY OF CANADA**, as transferor, to **<<LENDER'S NAME>>**, as transferee, by Transfer of

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Charge registered in the Land Registry Office for the Land Titles Division of Durham (No. 40) Whitby on the 13th day of October, 2015, as Instrument No.: DR123456. Pursuant to the aforesaid Transfer of Charge, Street Capital Mortgage Corporation became vested with all right, title and interest in the aforesaid charge, together with the benefit to enforce all rights and remedies contained therein.

4. The Schedule attached to the said Charge states, in part, as follows:

1. Interest

The interest rate payable under this mortgage is an adjustable rate, adjusted as set out below, and equal to the lender's Prime Rate (the "Prime Rate") as it may be set from time to time, plus or minus, if any, the specific percentage points per annum set out in this mortgage or any amendment hereto. Interest at such adjustable rate is calculated semi-annually not in advance.

The interest rate each month, including the month in which this mortgage is advanced, will be set to the Prime Rate in effect as at the close of business on the first day of the month, plus or minus, if any, the specific percentage points per annum set out in this mortgage or any amendment hereto.

The interest rate will be first set on the date of the advance as outlined above and thereafter will be automatically adjusted, on each adjustment date, with changes in the Prime Rate and without notice to the borrower. Lack of such notice will not reduce or affect the obligation of the borrower to pay interest in accordance with the terms of this mortgage.

The adjustment date is the first day of each and every month after the date of the advance. The interest rate will be adjusted on each adjustment date during the term of this mortgage and will remain in effect for the entire month. At the close of business on the adjustment date, the rate will be reset to the Prime Rate then in effect, plus or minus the specific percentage points per annum, if any. The resulting rate is defined as the total interest rate.

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The Prime Rate is, on any day, the annual rate of interest, compounded semi-annually not in advance, that the lender establishes from time to time, at its principal office in Toronto, as its prime rate for residential mortgage loans and as its reference rate of interest used to determine the interest rate it will charge on such day for loans in Canadian dollars made to its customers in Canada and which it refers to as its "Prime Rate". The lender's Prime Rate in effect at any time is available upon inquiry to the lender. Any certificate in writing the lender issues setting out its Prime Rate and interest rate applicable to this mortgage at any time shall be deemed to be conclusive evidence as to the rate at such time.

The principal and interest payment will be re-calculated, on the date of the advance and thereafter on each adjustment date, based on the total interest rate and remaining amortization. The interest rate and payment amount will be adjusted and will vary in accordance with this paragraph regardless of whether the borrower receives notice of such adjustment.

In the event of default, the lender may at any time during default and at the lender's sole discretion, exercise the borrower's conversion option as set out in section 3 below and/or fix, temporarily or permanently, the then current adjustable rate, without the consent of the borrower. The borrower will not be entitled to a rebate of any interest or cost of borrowing resulting from the lenders actions regardless of whether the borrower later cures the default."

5. The said charge provides for payment of principal and interest as follows:

The sum of \$1,659.00 including principal and interest shall be paid on the 14th day of each and every month commencing on the 14th day of March, 2011, to and including the 14th day of February, 2016.

6. The Plaintiff states that pursuant to the above-noted charge the Defendants agreed to be bound by the provisions of the Standard Charge Terms filed as number 123456 and the said Defendants acknowledged receipt of a copy of same.

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7. The said set of Standard Charge Terms provides, in part, as follows:

THE Chargee, on default of payment by the Chargor for at least fifteen (15) days, may, on at least thirty-five (35) days' notice enter on and lease the land or on default of payment by the Chargor for at least fifteen (15) days, may, on at least thirty-five (35) days' notice enter on and sell the land. The Chargee may lease or sell the land without entering into possession thereof.

8. The said set of Standard Charge Terms further provides, *inter alia*, that if the Chargors are in default in payments of the amounts due and owing under the said charge, then at the option of the Chargee, the whole of the principal amount owing thereunder, together with accrued interest as aforesaid shall immediately become due and payable.

9. The said set of Standard Charge Terms further provides in part, that the chargee may pay all premiums of insurance and all taxes and rates which shall from time to time fall due and be paid in respect of the charged premises, and that such payments together with all costs, charges and expenses on a solicitor and client basis which may be incurred in taking, recovering and keeping possession of the said lands, and generally in any other proceedings taken in connection with or to realize the security shall be with interest at the rate aforesaid, a charge upon the said lands and any such amounts paid by the chargee shall be added to the debt secured and shall be payable forthwith.

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17. The Plaintiff proposes that this action be tried in the City of Oshawa, in the Regional Municipality of Durham.

DATE OF ISSUE: _____

<<NAME OF LAW FIRM>>

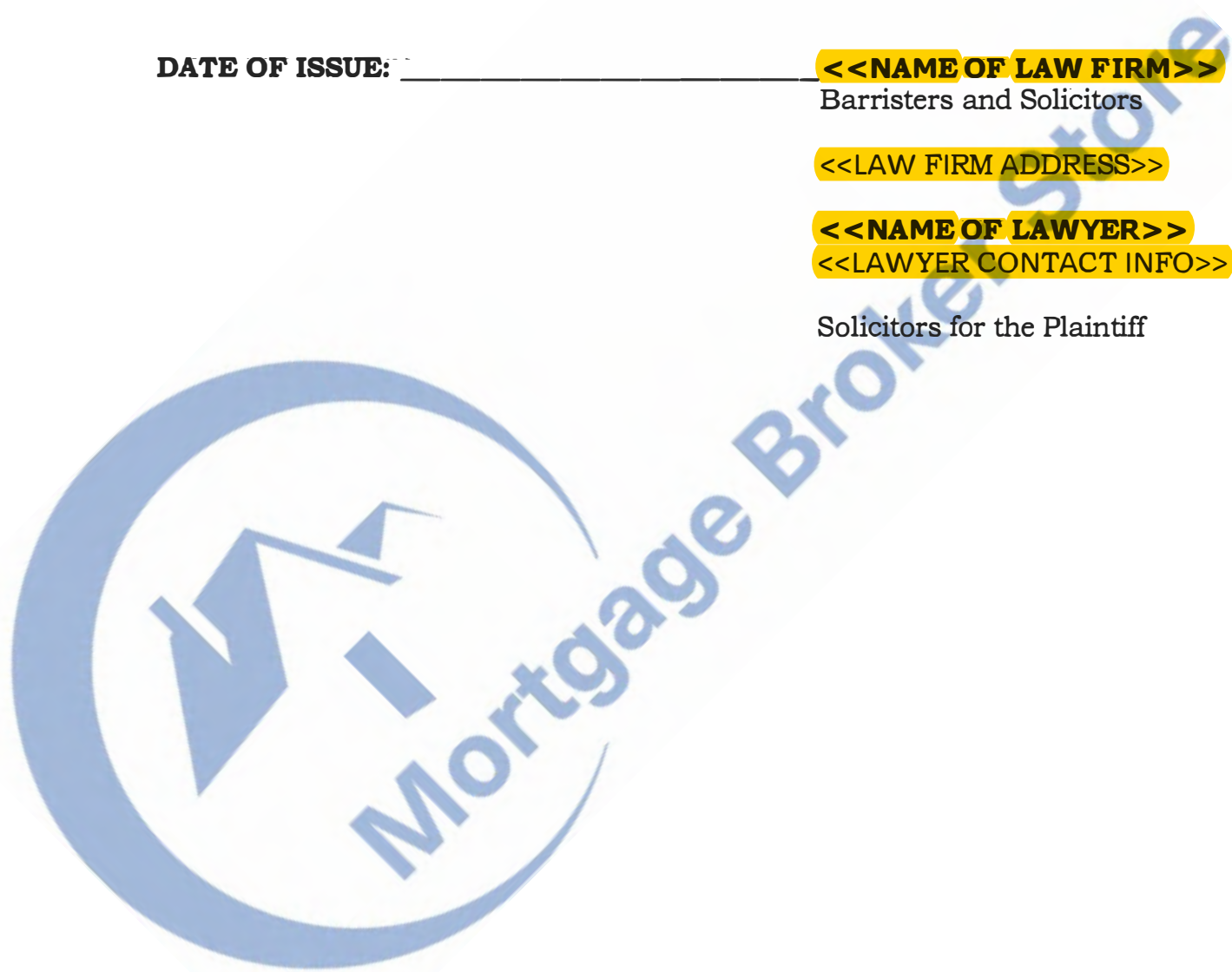
Barristers and Solicitors

<<LAW FIRM ADDRESS>>

<<NAME OF LAWYER>>

<<LAWYER CONTACT INFO>>

Solicitors for the Plaintiff



<<LENDER'S NAME>>
<<LENDER'S NAME>>, ET AL
Plaintiff

vs. <<BORROWER LAST
<<BORROWER LAST NAME>>
Defendant(s)

Court File No.: 12345678

Ontario
Superior Court of Justice
Proceeding commenced in Oshawa

STATEMENT OF CLAIM

<<LENDER'S LAW FIRM>>
<<LAW FIRM ADDRESS>>

<<LAWYER NAME>>
<<LAWYER CONTACT INFO>>

Solicitors for the Plaintiff

