

LAWPRO Launches

TitlePLUS Essay Contest

In 2007, one Canadian law student¹ will have an extra \$3,000 to put towards his/her education, as the first-ever winner of the TitlePLUS Essay Prize. LAWPRO created the TitlePLUS Essay Contest to encourage and recognize outstanding legal scholarship in the practice of real estate law.

Canadian law students are invited to submit an essay on a number of topics related to the practice of real estate law such as: ethical issues, reform of law society rules, practising law in an electronic environment, the role of the lawyer in preventing real estate fraud, and the use of title insurance in real estate transactions. A panel of judges will review the submissions and award the prize in spring 2007.

This TitlePLUS Essay Prize reflects the value that LAWPRO puts on the continued growth of the real estate bar. Fostering excellence in legal research and writing is also consistent with LAWPRO's role as the only Bar-related™ title insurance fund in Canada. LAWPRO is committed to working with the real estate Bar in the public interest and to undertaking educational initiatives aimed at informing both the public and lawyers about the role of the lawyer and title insurance in real estate transactions.

The contest deadline is March 31, 2007. For more information, including full contest rules, [click here](#).

¹ Residents of Quebec are not eligible.

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TITLEPLUS CONFERENCE



TitlePLUS 10th Anniversary Conference



Mark your Calendars!

The TitlePLUS 10th Anniversary Conference will take place on May 6 & 7, 2007 in the Niagara Falls, Ontario area. Mark your calendars and watch for more information in the coming months.

The Real Business of Real Property Law



OBA • ABO

Ontario Bar Association
Association du Barreau de l'Ontario

What: The Real Property Program at the Ontario Bar Association 2007 Annual Institute

Where: South Building,
Metro Toronto Convention Centre

When: Tuesday, February 6, 2007
9:00 a.m. – 4:30 p.m.

Chaired by Maurizio Romanin, Barrister & Solicitor, the program will provide a comprehensive look at the practice of real estate law in the 21st century. Specifically, the program will contain an examination of the issues inherent in running a business and being a lawyer, including a discussion of how to equip your office, a look at the caselaw on establishing a retainer and managing your clients' expectations.

LawyerDoneDeal Corp. will be offering a \$50 Institute Rebate.

Have you registered for this important program yet? For more information or to register now, visit the [OBA website](#).

E-mail?



If you did not receive this newsletter via

e-mail, please send your name and e-mail address to titleplus@lawpro.ca and we will send all future issues to you via e-mail.



When can I apply

for a TitlePLUS policy for a purchaser? What about a mortgage lender?

In the September issue of the TitlePLUS Express, our article entitled “Can You Act for both the Borrower and Lender?” reviewed restrictions on the ability to act for both borrowers and lenders in all provinces and territories (excluding Quebec), and the steps that should be taken when you are permitted to act for both the borrower and lender in a transaction.

Often, one lawyer will be retained to represent the purchaser/borrower and another lawyer will be retained to represent the mortgage lender. If both lawyers in these circumstances are TitlePLUS subscribers, which lawyer should apply for a TitlePLUS policy for the different parties?

The lawyer who acts for the party who is acquiring an interest in the property should apply for a TitlePLUS policy for that party.

TitlePLUS policies for purchase and refinance transactions include Legal Service Coverage for the legal services provided to the client by the lawyer. Therefore, the lawyer who applies for the policy should be the one who has a lawyer-client relationship with the party who will be insured by the policy.

Here are some examples:

1 Situation #1
You act for the purchaser in a transaction, but another lawyer represents the mortgage lender.

- You can apply for a TitlePLUS policy for the purchaser, but not for the mortgage lender. Because the purchaser's title will be subject to the mortgage, the mortgage should be shown in Schedule “A” to the policy as an exception to coverage. Enter “None” in the New Mortgages Section, then enter a brief description of the mortgage in the Action List, and choose “Remain Outstanding” for the Action.
- In this situation, the lawyer who acts for the mortgage lender can apply for a TitlePLUS mortgage-only policy for the mortgage lender.

(continued)

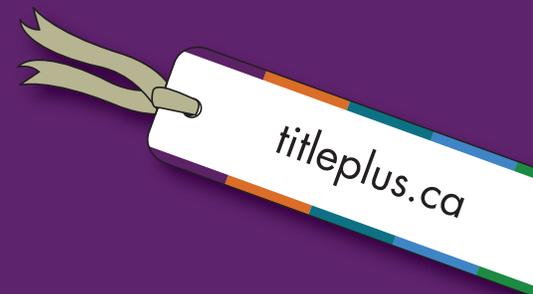
TitlePLUS Staff Update

Congratulations to Dana Zhang on her new position as Senior Analyst, Client Services and to Brian Gordon on his new position as Analyst, Administrative Services.

We welcome Edith Lagios, Customer Service Representative, Alicja Kachnicz, Analyst and Sunny Xu, Analyst, to the TitlePLUS Team.

Have you visited titleplus.ca recently?

We are getting great feedback on our new content, including our “[Real Simple Real Estate Guide](#),” which offers genuinely useful information and tools that would be of interest to your clients. Bookmark [titleplus.ca](#) today.



For your clients' convenience, why not consider adding a link on your website to [titleplus.ca](#)? You can even use the TitlePLUS logo on your website, but please [contact us](#) first for more information.

UNDERWRITING & LEGAL cont'd

2

Situation #2

You act for the purchaser in a transaction where the parties have agreed that there will be an assumed or vendor take back mortgage.

- You can apply for a TitlePLUS policy for the purchaser, but not for the mortgage lender. As in situation #1 above, the mortgage should be shown in Schedule "A" to the policy as an exception to coverage. Enter "None" in the New Mortgages Section, then enter a brief description of the mortgage in the Action List, and choose "Remain Outstanding" for the Action.
- No TitlePLUS policy is available for assumed mortgages at the time of assumption, because the lawyer who provided legal services to the lender for the mortgage did so at the time the mortgage was registered. In most cases, a policy of title insurance for the mortgage will have been obtained at that time.
- No TitlePLUS policy is available for vendor take back mortgages, because the lawyer for the vendor in the transaction normally will not be instructed to perform due diligence with respect to the property. This will have been done when the vendor purchased the property.

3

Situation #3

You act for the borrower, but not the lender, in a "mortgage-only" transaction where the borrower already owns the property and a new mortgage will be registered on title. This may be the refinancing of an existing mortgage, new mortgage financing, or a combination of both.

- You cannot apply for a TitlePLUS policy for the mortgage lender, because you do not represent the mortgage lender.
- The lawyer who acts for the mortgage lender can apply for a TitlePLUS mortgage-only policy for the mortgage lender.
- If the borrower does not already have an owner's policy of title insurance on the property, and wishes to obtain one, you can apply for a TitlePLUS OwnerEXPRESS[®] policy.²

² Subject to compliance with TitlePLUS requirements for OwnerEXPRESS policies. Contact the TitlePLUS Department for details.



Do you want to learn more about the role of Title Insurance in Commercial Transactions?

What: The 2007 Annual Professional Development Conference of the Canadian Bar Association Nova Scotia

Where: Halifax Marriott Harbourfront, Halifax, Nova Scotia

When: Friday, January 12, 2007
9:00 a.m. – 4:15 p.m.

At this important program, Kathleen A. Waters, Vice President, TitlePLUS, Chief Privacy Officer, LAWPRO, will be participating in a panel discussion on the topic of "Value Added: The Role of Title Insurance in Commercial Transactions." The panelists will help practitioners identify situations in commercial transactions in which it may be appropriate to recommend title insurance. They will also answer questions about title insurance in general.

For more information or to register now, visit the [CBA Nova Scotia website](#).

Reminder:

Royal Bank
of Canada
Mortgage
documents
available for
lawyers on-line



If you receive instructions from Royal Bank of Canada (“RBC”) for a residential mortgage, it will include a reference to the following website: http://www.rbcroyalbank.com/legalforms/additional_instruction.html. At that site, you will find necessary RBC documents in an easy-to-use Word format.

In coming months, RBC will be adding more documents and new instructions to the site. So, why not bookmark it right away for future reference?

Thanks to Elizabeth Herrema, Senior Counsel in the RBC Law Group, for this helpful tip.

Upcoming Ontario Closings in the TitlePLUS New Home Program³

Dairy Lane Heights Inc., registered as MSCP No. 53, located in Huntsville.

Pentland Co-Operative Development Corporation, marketed as Village at Guildwood, located in Toronto.

The Townhouses of Hogg’s Hollow Inc., marketed as Hogg’s Hollow, located in Toronto.

Quad (King & Brant) Inc., marketed as Quad Condominium Phase II, located in Toronto.

Mattamy (Cooksville) Limited, marketed as Cooksville, High Park PH1, located in Mississauga.

King Towns Inc., marketed as King Towns, located in Toronto.

Rosewood Park Developments Inc., marketed as The Ports, located in Mississauga.

³ Purchase prices greater than \$1 million CDN are not eligible for the TitlePLUS New Home Program. Contact the TitlePLUS Customer Service Centre at 416-598-5899 as early as possible to discuss your options, as additional searches will apply.

Suggestions?

If there are topics that you would like to see us cover in future issues of the TitlePLUS

Express, please [contact us with your suggestions.](#)





Update on Confirmed Lenders

The following are new TitlePLUS Confirmed Lenders:

- Alberta Treasury Branches
(Alberta – Residential)
- Alterna Savings and Credit Union Limited
(Ontario – Residential, Commercial, Farm)
- Credit Union Atlantic Limited
(Nova Scotia – Residential)
- Oshawa Community Credit Union Limited
(Ontario – Residential, Commercial, Farm)
- Unity Savings and Credit Union Limited
(Ontario – Residential, Commercial, Farm)

Alterna Bank will now accept TitlePLUS title insurance for residential transactions in all provinces (except Quebec) and territories, as well as for commercial, leasehold and farm transactions in Ontario.

St. Willibrord Community Credit Union Limited is now called Libro Credit Union Limited.

Please refer to the TitlePLUS Confirmed Lenders Page on titleplus.ca for a complete listing of Confirmed Lenders along with their approved transaction types.

LAWPRO INFO

New LAWPRO Website

LAWPRO recently launched its redesigned website (lawpro.ca), featuring an updated look and easier navigation to help users quickly locate the information they need. Check out the new features on our revamped website and let us know what you think.

