



Hotsheet

The TitlePLUS^{®1} Program Insures Common Elements Condominiums and Parcels of Tied Land in Ontario (amended May 2013)

The *Condominium Act, 1998*,² allows the creation of “Common Elements Condominium Corporations.” Purchasers who acquire percentage interests in these corporations also obtain title to parcels of tied land (“POTLs”). The owner of a POTL cannot deal with it separately from the associated interest in the common elements condominium corporation.

Only one TitlePLUS policy is needed to insure purchases and/or mortgages of POTLs, with their accompanying interests in common elements condominium corporations. Please follow the instructions in this Hotsheet when completing these applications on titleplus.lawyerdonedeal.com.

Instructions for Applications

1. POTL

A POTL may be a freehold property, condominium, or a leasehold property.³ Our usual underwriting requirements for these types of properties apply. If the POTL is a condominium, under “Property Type,” choose “condominium.” If the POTL is a freehold property, choose “freehold,” even though the freehold parcel is tied to an interest in a common elements condominium corporation. Complete the application as you normally would for a condominium or freehold property.

2. Interest in Common Elements Condominium Corporation

In the same application as the POTL, in the “Due Diligence/Certificate of Title” section, choose “Other” from the “Action List.” A free text box will open. Enter “Purchaser/Borrower buying/mortgaging (*insert percentage*) interest in (*name of common elements condominium corporation*). TitlePLUS Underwriting Counsel review required.” Then, under “Action,” choose “Insure Over.” This will trigger a manual review of the application by TitlePLUS Underwriting Counsel, who will attach the TitlePLUS Common Elements Condominium Endorsement to the policy to be generated by the application.

3. Legal Description

- (a) **For purchase applications:** In the Legal Description field, choose “Input text below.” Enter the legal description of the POTL, and add “together with a (*insert percentage*) undivided interest in (*name of common elements condominium corporation*).”
- (b) **For mortgage-only applications:** In the Legal Description field, enter the legal description of the POTL, and add “together with a (*insert percentage*) undivided interest in (*name of common elements condominium corporation*).”

4. Additional Due Diligence for Interest in Common Elements Condominium Corporation for Purchase Applications

Obtain a Status Certificate for the interest in the common elements condominium corporation which is being purchased. Discuss any problems disclosed by the Status Certificate with a TitlePLUS Underwriting Counsel.

For further information, please contact the TitlePLUS Customer Service Centre.

¹ The TitlePLUS policy is underwritten by Lawyers' Professional Indemnity Company (LAWPRO®). Please refer to the policy for full details, including actual terms and conditions.

² S.O. 1998, chapter 19.

³ Where the POTL is a leasehold property, please contact a TitlePLUS Underwriting Counsel at 1-800-410-1013 or 416-598-5899. Leasehold policies cannot be done on-line.

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