

BLANKET ASSIGNMENT OF MORTGAGE LOANS

THIS BLANKET ASSIGNMENT OF MORTGAGE LOANS is made the __ day of _____, 20__.

B E T W E E N:

<BORROWER>

a [*type of entity*] incorporated pursuant to the provisions of the [*statute*] having its head office in the province of [*province*]

(the “Assignor”)

and

BANK OF CANADA, a body corporate established by the *Bank of Canada Act* (Canada)

(the “Assignee”)

RECITALS:

A. The Assignor and the Assignee are party to the following agreements:

- (1) Loan Facility Agreement for ELA Advances dated the __ day of _____, 20__, governing emergency loan advances (“**ELA Advances**”) from the Assignee to the Assignor (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**ELA Loan Agreement**”), and/or, to the extent applicable, Loan Facility Agreement for STLF Advances dated the __ day of _____, 20__, governing standing term liquidity facility advances (“**STLF Advances**”) from the Assignee to the Assignor (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**STLF Loan Agreement**”) and/or, to the extent applicable, one or more other loan agreements (collectively, the “**Loan Agreements**” and each a “**Loan Agreement**”);
- (2) General Security Agreement dated the __ day of _____, 20__, providing security for, inter alia, ELA Advances under the ELA Loan Agreement, STLF Advances under the STLF Loan Agreement and other Advances (as amended, restated, replaced supplemented or otherwise modified from time to time, the “**GSA**”); and
- (3) Agreement to Assign or Hypothecate Mortgage Loans as Security dated as of the __ day of _____, 20__ (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Assignment Agreement**”).

B. Pursuant to the provisions of the applicable Loan Agreement, the Assignor has applied to the Assignee for an Advance thereunder, and pursuant to Section 2.6(1) of the Assignment Agreement, the Assignor has proposed to assign to the Assignee as security for such Advance (and

any other Secured Obligations specified by notice in writing from the Bank to the Borrower in accordance with Section 2.6(2) of the Assignment Agreement) the Mortgage Loans described in Annex "B" (Mortgage Loan Schedule), as may be updated from time to time (the "**Mortgage Loan Schedule**"), of the application for such Advance dated the ____ day of _____, 20__ (the "**Subject Application**") (other than any Quebec Mortgage Loans described in such Mortgage Loan Schedule) (the "**Assigned Mortgage Loans**"), and to hypothecate in favour of the Assignee pursuant to the applicable QC Deed of Hypothec for Mortgage Loans, the universality of its present and future Mortgage Loans or Qc Mortgage Loans, as applicable, including any Quebec Mortgage Loans described in such Mortgage Loan Schedule.

C. This Blanket Assignment of the Assigned Mortgage Loans is delivered pursuant to Section 2.6(2) of the Assignment Agreement.

D. Capitalized terms used herein and not otherwise defined have the meanings given to them in the Assignment Agreement.

NOW THEREFORE THIS BLANKET ASSIGNMENT WITNESSES that in consideration of the sum of \$1.00 in lawful money of Canada now paid by the Assignee to the Assignor and other good and valuable consideration (the receipt and sufficiency whereof is hereby acknowledged), the Assignor does hereby transfer, assign and set over unto the Assignee all the beneficial right, title, benefit and interest of the Assignor in, to and under the Assigned Mortgage Loans, together with the benefit of each and every one of the Assigned Rights related thereto;

TO HAVE AND TO HOLD the Assigned Mortgage Loans and other Assigned Rights related thereto unto and to the Assignee, with full power to the Assignee to take all such measures for the enjoyment of the Assigned Mortgage Loans and other Assigned Rights related thereto as the Assignor might take.

This Blanket Assignment is made by the Assignor and accepted by the Assignee, subject to the terms and conditions of the Assignment Agreement. This Blanket Assignment shall be binding on the Assignor and its successors and shall enure to the benefit of the Assignee and its successors and assigns.

Pursuant to Section 2.4(2) of the Assignment Agreement, provided that no Default has occurred and is continuing, upon the indefeasible satisfaction, payment and performance in full of the Secured Obligations referred to in recital B above by the Assignor and termination of all of the Loan Agreements and all further commitments of the Assignee thereunder, the Assignee shall, upon request by the Assignor and at the Assignor's sole expense, reassign to the Assignor the Assigned Mortgage Loans by an instrument of reassignment in writing executed by the Assignee and delivered to the Assignor.

Subject to the provisions of the Assignment Agreement, the Assignor hereby constitutes and appoints the Assignee and its successors and assigns, the true and lawful attorney-in-fact of the Assignor for and in the name or otherwise on behalf of the Assignor, with full power of substitution, to do and execute all acts, deeds, matters and things whatsoever necessary for the assignment, transfer and/or conveyance of any interest in the Assigned Mortgage Loans to the Assignee and its successors and assigns.

[signature page follows]

IN WITNESS WHEREOF the parties hereto have executed this Blanket Assignment as of the date first above set forth.

<BORROWER>

By: _____

Name:

Title:

I have the authority to bind the Assignor.

By: _____

Name:

Title:

BANK OF CANADA

By: _____

Name:

Title: