



# COMMERCIAL Standard Search Guidelines

Owner and Loan Policies – Maritimes (NB, NS, PEI)

## 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/Certificate of Registered Ownership/Certified Statement of Registered and Recorded Interest together with details of any instruments the Land is subject to;
- b. Judgement search against the current vendor;
- c. Corporate profile or certificate of status for the purchaser and the current vendor;
- d. 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
- e. Estoppel certificate where the Land is a condominium.

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- c. Corporate profile or certificate of status for the purchaser and the current vendor;
- d. 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;
- e. Estoppel certificate where the Land is a condominium;
- f. Up-to-date survey (Please contact us for coverage options if an up-to-date survey is not available);
- g. Zoning compliance confirmation (Current and/or intended use matches the zoning classification for the Land); and
- h. Subdivision, site plan and development agreement compliance 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/Certificate of Registered Ownership/Certified Statement of Registered and Recorded Interest (Non-Migrated Land requires a full title search or sub-search from a satisfactory opinion previously issued together with a copy of such opinion);
- b. Judgement Search against the borrower;
- c. Corporate profile or certificate of status for the borrower;
- d. 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
- e. For loans between \$10M to \$25M only: Statutory Declaration executed by the borrower addressing, inter alia, the following matters:
  - No work orders
  - Zoning compliance confirmation
  - Subdivision, site plan and development agreement compliance

## 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/Certificate of Registered Ownership/Certified Statement of Registered and Recorded Interest (Non-Migrated Land requires a full title search or sub-search from a satisfactory opinion previously issued together with a copy of such opinion if not being converted);
- b. Judgement Search against the borrower;
- c. Corporate profile or certificate of status for the borrower;
- d. 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;
- e. Estoppel certificate where the Land is a condominium;
- f. 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);
- g. Zoning compliance confirmation (Current and/or intended use matches the zoning classification for the Land); and
- h. Subdivision, site plan and development agreement compliance 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](http://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.*