

SEARCH REQUIREMENTS – Commercial Title Insurance (Québec)

Issuance of a lender title insurance policy in the context of a refinancing or of a financing without purchase (the borrower is already the owner)

We ask the legal counsel to provide us with the completed order form and the following documents:

- (a) Subsearch report from the date of the last arm's length purchase transaction;
- (b) Corporate profile of the borrower(s); and
- (c) Verbal confirmation on the status of realty taxes (certificates not required).

Issuance of a lender and/or owner title insurance policy(ies) in the context of a purchase transaction less than \$10M

We ask the legal counsel to provide us with the completed order form and the following documents:

- (a) Title search for a period of ten (10) years according to general rules of practice. The period covered of this title search must include at a minimum the last arm's length purchase transaction if this transaction has occurred more than 10 years ago.
- (b) A summary search for 30 years of the index of immovables to confirm a 30 year chain of title, identify the following deeds and disclose them in the title insurance order:
 - Hypothecs and charges that are not released;
 - Servitudes.Corporate profile of the borrower(s); and
- (c) Verbal confirmation on the status of realty taxes (certificates not required).

Issuance of a lender and/or owner title insurance policy(ies) in the context of a purchase transaction over \$10M

We ask the legal counsel to provide us with the completed order form and the following documents:

- (a) Title search for a period of thirty (30) years according to general rules of practice.
- (b) Corporate profile of the borrower(s); and
- (c) Verbal confirmation on the status of realty taxes (certificates not required).

Certificate of location – Lender Policy

You are never required to obtain a new survey for a loan policy, regardless of the amount of hypothec.

In addition, you are not required to obtain compliance from the municipality's building department with respect to survey matters. However, if you have a certificate of location (old or new), which discloses a defect or encroachment, you must provide particulars so that we can underwrite the issue accordingly.

Additional information to order a title insurance policy

For more information or to order a title insurance policy: souscription@ctic.ca

Waiver of Subrogation Rights

In the absence of gross negligence or willful misconduct on your part, Chicago Title Insurance Company agrees to indemnify and save you harmless from and against any claims arising under title insurance policy(ies) issued and underwritten by Chicago Title Insurance Company and waives its right to maintain a negligence claim against you where you have acted as solicitor for the insured under such policy(ies) of title insurance.