

# Meridian™ Acknowledgement/Direction and Guarantee

**Note:** This form is only required for electronic registration of documents

**TO:** MERIDIAN CREDIT UNION LIMITED

**AND TO:** \_\_\_\_\_  
(solicitor's name & address)

**RE:** \_\_\_\_\_  
(insert brief description of transaction)

This will confirm that:

- I/We have reviewed the information set out below and that this information is complete and accurate;
- You are authorized and directed to register a valid \_\_\_\_\_ charge/mortgage hereafter the "charge", in favour of Meridian Credit Union Limited and I/we shall be bound by the terms of such,
- The effect of the electronically registered documents described in this Acknowledgement/Direction and Guarantee have been fully explained to me/us and I/we understand that I/we are parties to and bound by the terms and provisions of these document(s) to the same extent as if I/we had signed these documents; and
- I/We are in fact the parties named in the documents described in this Acknowledgement/Direction and Guarantee and I/we have not misrepresented our identities to you.

## **DESCRIPTION OF CHARGE/MORTGAGE (FOR THE CHARGOR)**

### **Property:**

PIN: \_\_\_\_\_ Estate/Qualifier: \_\_\_\_\_

Description: \_\_\_\_\_

Address: \_\_\_\_\_

### **Chargor(s):**

Name: \_\_\_\_\_

Name: \_\_\_\_\_

**Chargee:** Meridian Credit Union Limited

### **Provisions:**

Principal: \_\_\_\_\_ **Currency:** CDN

Calculation Period: \_\_\_\_\_

Balance Due Date: \_\_\_\_\_ Interest Rate: \_\_\_\_\_ Payments: \_\_\_\_\_

Interest Adjustment Date: \_\_\_\_\_ Payment Date: \_\_\_\_\_

First Payment Date: \_\_\_\_\_ Last Payment Date: \_\_\_\_\_

Standard Charge Terms: \_\_\_\_\_

Insurance Amount: \_\_\_\_\_

Guarantor: \_\_\_\_\_

### **Additional Provisions:**

Dated at: \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

**Witness:** (as to all signatures, if applicable)

\_\_\_\_\_  
X  
Chargor's Signature

\_\_\_\_\_  
X  
Chargor's Signature

## Guarantor's Section

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IN CONSIDERATION of the making, by the Chargee to the Chargor(s), the loan to be secured by the charge referred to in the Acknowledgement/Directions and Guarantee to which the Guarantee is attached, the Guarantor(s):

- (i) Agree(s) to be jointly and severally liable with the Chargor(s), for the due payment of all monies payable hereunder, at the times and in the manner herein provided;
- (ii) Unconditionally guarantee(s) full performance and discharge by the Chargor(s) of all of his/her/their obligations pursuant to the provisions hereof, at the times and in the manner herein provided; notwithstanding that the obligations of the Chargor(s) hereunder may be void or unenforceable at law or in equity or pursuant to statute.
- (iii) Agree(s) to indemnify and save harmless the Chargee against and from all losses, damages, costs and expenses which the Chargee may sustain, incur, or become liable for, by reason of:
  - (a) The failure, for any reason whatsoever, of the Chargor(s) to pay the money expressed to be payable pursuant to the provisions of this Charge;
  - (b) The failure, for any reason whatsoever, of the Chargor(s) to do and perform any other act, matter or thing pursuant to the provisions of this Charge;
  - (c) Any act, action, or proceeding of or by the Chargee, for or in connection with the recovery of the loan secured by this charge, or the obtaining of performance by the Chargor(s) or any other act, matter or thing pursuant to the provisions of this Charge;
- (iv) Agree(s) that the Chargee may at any time, and from time to time, and without notice to the Guarantor(s), or any consent or concurrence by them, make any settlement, extension, renewal or variation in terms of the said Charge (whether by informal arrangement or by way of a formal Extension, Renewal or Amending Agreement signed by the original Chargor(s) or a subsequent owner prior to, at or after maturity) or take surrender any security, and that no such thing done by the Chargee nor any carelessness or neglect by the Chargee in asserting its rights, nor any other thing of the foregoing, loss by operation of law of any right of the Chargee against the Chargor(s), nor the loss or destruction of any security, shall in any way release or diminish the liability of the Guarantors hereunder, so long as any monies expressed by this Charge to be payable remain unpaid or the Chargee has not been reimbursed for all such losses, damages, costs, charges and expenses as aforesaid, and
- (v) Agree(s) that the Chargee shall not be obliged to proceed against the Chargor(s), or to enforce or exhaust any security before proceeding to enforce its obligations herein set out, and that enforcement of such obligations may take place before, after or contemporaneously with the enforcement of any debtor obligation of the Chargor, or the enforcement of any security for any such debt or obligation.

In addition the guarantor(s) confirm(s) the following:

- 1. The Guarantor(s) is/are in receipt of a copy of the Acknowledgement/Direction and Guarantee and the effect of this Guarantee has been fully explained to the Guarantor(s) and the Guarantor(s) agree(s) to be bound by the terms and conditions of this document;
- 2. The guarantor(s) is/are in fact a party/parties to this document and has/have not misrepresented his/her/their identity.

This Guarantee is governed by the laws of the Province of Ontario,

Dated at: \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

**Witness:** (as to all signatures, if applicable)

\_\_\_\_\_

X

\_\_\_\_\_  
*Guarantor's Signature*

X

\_\_\_\_\_  
*Guarantor's Signature*