



NATIONAL PARKS INSTRUCTIONS

If the Mortgage is on property located in a national park, you must obtain a lender's title insurance policy from an approved title insurer. If this is a leasehold mortgage in a national park on First Nation land, please contact our Personal Service Centre at the number indicated in our General Instructions.

Alberta and Saskatchewan only

If the property is located in a national park in Alberta and Saskatchewan, these special instructions apply:

- (i) Obtain a lender's title insurance policy from an approved title insurer;
- (ii) Obtain and review the lease and all lease amendments, and ensure that the lease is in good standing and complies with all applicable laws, including landlord and tenant legislation. The Mortgagor must have a good and marketable leasehold interest.
- (iii) Determine the amount of the rental payments and advise the Mortgagee of the amount.
- (iv) Unless otherwise advised by the Mortgagee, there is no need to ensure that the lease has a remaining term as long as the amortization period of the Mortgage.
- (v) Complete all necessary searches at the appropriate Parks Canada Office as well as at the Land Titles Office.
- (vi) Obtain and complete all documents required by Parks Canada in the appropriate national park.
- (vii) Download our Consent to Mortgage of Lease (Form R-3005) from our legal documents web site and obtain the written consent of the Minister (or the appropriate delegate) to the mortgage of lease on this form (or a substantially similar form). The consent is to be incorporated by schedule as part of the Mortgage and registered with the Mortgage.
- (viii) Obtain a letter of undertaking from Parks Canada allowing the Mortgagee to, inter alia, remedy breaches under the lease. Download our standard Letter of Undertaking (Form R-3005) from our legal documents web site and use it (or a substantially similar form) for this purpose. Note that if this is an NHA insured mortgage, CMHC requires 45 days to rectify a default (rather than 30) and Parks Canada must be approached to amend the undertaking accordingly.

The following form is available on our legal documents web site at www.rbcroyalbank.com/legalforms to be downloaded and completed by you: Alberta and Saskatchewan National Parks documentation: Consent to Mortgage of Lease and Letter of Undertaking (Form R-3005).