

## AGREEMENTS TO AMEND OR EXTEND MORTGAGES

Amending/Extending agreements can be registered to vary almost all of the terms of the Mortgage, including varying the principal amount and adding additional lands. These Agreements cannot be used to change either the Mortgagors or the Mortgagees. All Agreements to Amend/Extend must contain the consent of encumbrancers registered subsequent to the Mortgage being amended/extended. In addition, consents must be obtained from those prior encumbrancers that have postponed their interest to the subject Mortgage. Land Titles does not require consents from building restriction or utility Caveators.

### CONSENTS OF SUBSEQUENT ENCUMBRANCES UNAVAILABLE

If the required consents of subsequent encumbrancers cannot be obtained, Land Titles will allow (but does not recommend) the Agreement to Amend/Extend to be attached to a Caveat and registered as a Caveat on title.

### WITNESS

Where the witness to an Agreement to Amend is not a solicitor or a notary public, an Affidavit of Execution is required for individuals signatures, and for corporate signatures where there is no seal.

### *HOMESTEADS ACT EVIDENCE*

Given the fact that an Agreement to Amend a mortgage can have the affect of being a new disposition of land, Land Titles requires *Homesteads Act* evidence in all situations where the mortgagors are natural persons, and *Homesteads Act* consents where appropriate. While not all Agreements to Amend will be a disposition, for simplicity we require this evidence in all Agreements to Amend.