

POSTPONEMENT OF MORTGAGES

A Postponement will only be accepted by Land Titles to postpone the registration of an encumbrance to a subsequently registered encumbrance. A Postponement will not be accepted to postpone an instrument to one registration prior in series, notwithstanding the order of advancement of the funds under the two encumbrances. Where a subsequent encumbrancer has advanced funds prior in time to a prior encumbrancer and the parties wish to establish their respective security interests, and in particular wish to avoid the affect of s. 17 of *The Mortgage Act*, Land Titles will accept an agreement (a "Postponement of Advances") registered attached to a Caveat.