

MORTGAGEE FORECLOSURES CHECKLIST

1. Preliminary

| Completed/Date/Notes | Step Taken |
|----------------------|---|
| | Instructions received from client |
| | Review of security |
| | Check for conflict of interest re: both parties |
| | Limitations diary noted for commencement of action |
| | Title search and property tax search |
| | Demand letter sent to owner(s)/ guarantor(s) Deadline: _____ Extension: _____ |

2. Information

| Completed/Date/Notes | Step Taken |
|----------------------|---|
| | Do you have all the security taken? |
| | Is property listed with a realtor? |
| | Ascertain if property vacant |
| | Consider receiver or assignment of rents |
| | Guarantees – is demand required? |
| | Corporate search (if applicable) |
| | Review other encumbrances on title |
| | Consider dower, if applicable |
| | Obtain updated Statement of Arrears and accelerated balance |

3. Commencement of Action

| Completed/Date/Notes | Step Taken |
|----------------------|---|
| | Prepare and issue Statement of Claim |
| | Prepare and file Certificate of Lis Pendens: At Clerk's office: _____ At Land Titles: _____ |

THIS IS A 3-PAGE FORM.