

## GENERAL ASSIGNMENT OF RENTS (Ontario)

THIS INDENTURE made this \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**BETWEEN:**

[ASSIGNOR]  
(hereinafter called the "Assignor")

**OF THE FIRST PART**

- and -

[ASSIGNEE]  
(hereinafter called the "Assignee")

**OF THE SECOND PART**

**WHEREAS** by a charge dated the \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and registered on the \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ in the Land Registry Office for the Division of [insert name of division] as No. \_\_\_\_\_ (the "Charge"), the Assignor did charge and mortgage unto the Assignee **ALL AND SINGULAR** those certain parcels or tracts of land and premises described in Schedule "A" attached hereto (the "Property"), to secure the payment of the sum of [INSERT AMOUNT IN WORDS] **DOLLARS (\$###.##)** and interest as therein mentioned;

**AND WHEREAS** as a condition for the making of the loan secured by the Charge, the Assignor agreed to assign to the Assignee, its successors and assigns, as a further continuing and collateral security for the payment of the moneys secured by the Charge and observance and performance of the covenants therein contained, all rents, income, receipts, revenues, issues, profits, accounts, claims and moneys (collectively the "Rents") which now are or may at anytime hereafter be due, owing, or payable under the following (collectively the "Leases"):

- (a) every existing and future verbal or written lease of and agreement to lease the whole or any portion of the Property;
- (b) every existing and future tenancy, agreement as to use or occupancy of and licence in respect of the whole or any portion of the Property whether or not pursuant to any verbal or written lease or agreement to lease;
- (c) every existing and future guarantee or indemnity of all or any of the obligations of any existing or future lessee, user, occupier or licensee of the whole or any portion of the Property; and
- (d) every existing and future assignment and agreement to assume the obligations of any lessee, user, occupier or licensee of the whole or any portion of the Property.

**NOW THEREFORE THIS INDENTURE WITNESSETH** that in consideration of the premises and other good and valuable consideration (the receipt and sufficiency of which is hereby expressly acknowledged), the Assignor does hereby assign, transfer and set over unto the Assignee, its successors and assigns, all of the Assignor's right, title and interest in and to the Rents and in and to the Leases and the full benefit and advantage thereof, and of all covenants and agreements contained in the Leases on the part of the lessees therein or any guarantor or indemnifier thereof to be observed, performed or kept, with the full power and authority to demand, collect, sue for, recover, receive and give receipts for the Rents and to enforce payment thereof, at the sole option of the Assignee, in the name of the Assignor, or the Assignee.