

UNDERTAKING RE: TAXES/FINANCIAL STATEMENTS/LEASES

TO: THE EQUITABLE TRUST COMPANY

AND TO: , Barristers & Solicitors

RE: THE EQUITABLE TRUST COMPANY MORTGAGE LOAN TO

(the "Property")

IN CONSIDERATION of the closing of the above transaction, the undersigned hereby undertakes as follows:

1. to ensure that the 200 tax bill for the Property and any supplementary re-assessment for the same period is paid in full.
2. until repayment of the mortgage loan and upon request by the mortgagee, to provide within 120 days after the end of each calendar year a detailed financial statement including a separate income and expense statement for the property, an operating statement and an updated rent roll containing relevant lease terms for the property in form and content satisfactory to the mortgagee.
3. that the form and content of all existing and future leases and offers to lease, all existing and future tenants and, in the case of residential lease, the undersigned's standard form for residential leases, meet with the prior approval of The Equitable Trust Company (the "Lender"). The undersigned further covenants, if so requested by Lender from time to time during the term of the loan financing, to provide the Lender with such duly executed specific and/or general assignments of rents and/or leases, such acknowledgments of such assignments of rents and/or leases, and such tenant acknowledgments and/or estoppel certificates, in such forms which the Lender may require.

DATED at Toronto, this day of , 200 .

Witness

Witness

, (Guarantor)