

**ASSIGNMENT OF LEASE AS
COLLATERAL SECURITY**

Revised 10/22
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Please complete this form in full and submit in duplicate; incomplete forms will be returned.

THIS ASSIGNMENT EFFECTIVE as of the _____ day of _____, 20__

for Property Number _____ **BETWEEN:**

<p>“Assignor” (current lease)</p> Name _____ Mailing Address _____ City _____ Province _____ Postal Code _____ Phone _____ Email _____	<p>“Assignor” (current co-lessee, if applicable)</p> Name _____ Mailing Address _____ City _____ Province _____ Postal Code _____ Phone _____ Email _____
<p>and “Assignee” (lending institution)</p> Name _____ Mailing Address _____ City _____ Province _____ Postal Code _____ Phone _____ Email _____	
<p>and “Lessor”</p> <p>HIS MAJESTY THE KING in right of the Province of Saskatchewan as represented by the Minister of Parks, Culture and Sport</p>	

WHEREAS the Assignor is the registered holder of a lease dated the _____ day of _____, _____ for a term of _____ years, expiring on the _____ day of _____, _____ (**the “Lease”**) made between the Lessor and the Assignor which leases certain land to the Assignor described as:

- Lot ____ Block ____ Plan _____ Subdivision _____
- LSD _____ Quarter _____ Section _____ West of the _____ Meridian
- Unsurveyed area described as _____

(**the “Land”**) for the Assignor to operate and maintain _____ (**the “Improvements”**).

WHEREAS the Assignor has applied to the Assignee for a loan.

WHEREAS the Assignee has agreed to lend to the Assignor the sum of _____ dollars (\$ _____) subject to the terms and conditions of and the giving of collateral security pursuant to an agreement with the same effective date as this Assignment (**the “Loan Agreement”**).

WHEREAS it is a condition of the Loan Agreement that the Assignor assigns the Lease to the Assignee as collateral security.

NOW WITNESS that in consideration of the terms and conditions contained herein, the Assignor, Assignee and Lessor promise, covenant and agree as follows:



1. Subject to the following terms and conditions, the Assignor hereby transfers, assigns and sets over onto the Assignee all rights, title and interest in the Lease and any subsequent Lease, all advantages and benefits of the Lease, and all right, title and interest in the Improvements as collateral security for the fulfillment of the Assignor's obligations to the Assignee under the Loan Agreement.

PROVIDED HOWEVER that unless the Assignor becomes in default of the Loan Agreement, the Assignee shall not be liable for any of the responsibilities of the Assignor under the Lease. The Assignor shall continue to be responsible for all aspects of the Lease as if this Assignment had not been made and the Assignor shall have the use, enjoyment and possession of the Improvements. **PROVIDED FURTHER** that upon payment of the monies hereby secured, together with interest and upon the satisfaction by the Assignor of all the terms and conditions set out in the Loan Agreement, this Assignment shall be void and of no effect.

2. The Assignor shall have and enjoy quiet possession of the Improvements and the Land **UNLESS** a default occurs in the performance or observance of the Assignor's responsibilities under the Loan Agreement. In the event of any such default, the Assignor expressly authorizes the Assignee and all officers, agents or employees who may, but is not obligated to, to enter into possession of the Improvements for the use, operation, maintenance, issues and profits of the Improvements, and the Assignor shall, upon demand of the Assignee, forthwith deliver up unto the Assignee peaceful possession of the Improvements.
3. This Assignment does not place responsibility on the Assignee to carry out any terms and conditions of the Lease in the event of a default by the Assignor under the Lease or the Loan Agreement. If the Assignee does carry out a term or condition of the Lease, the Assignee is not obligated to carry out any additional terms or conditions of the Lease.
4. The Assignor agrees to continue to pay the rents and meet all terms and conditions of the Lease and any subsequent Lease. The Assignor further agrees to exercise all rights of re-issue or term extensions offered under the Lease and any subsequent Lease as long as the Loan Agreement is in effect with monies owing.
5. (a) The Assignor agrees that it will not, without the written consent of the Assignee: i) permit or bring about the extinguishment of the Lease whether by cancellation, surrender, merger, or otherwise. ii) modify the term of the Lease in any manner whatsoever whether orally or in writing. iii) assign, pledge or otherwise dispose of interests or obligations in the Lease. If done without the written consent of the Assignee, any of the above actions will be null and void.

(b) The Lessor agrees to give written notice to the Assignee in the event the Lessor provides a default notice to the Assignor pursuant to the terms of the Lease.
6. The Assignor affirms the Lease is a good, valid and subsisting lease, the Lease rent and other charges have been paid up to and including rent due in advance, and the Lease terms and conditions have been duly observed and performed by the Assignor as of the effective date of this Assignment.
7. The Assignor affirms the Improvements are not assigned, pledged or encumbered in favor of any other person, firm or corporation.
8. The Assignor indemnifies and saves harmless the Assignee from all claims, liability, loss, damage, debts, causes of action and demands arising out of or incidental to the Lease or the Assignor's use or occupation of the Land.
9. Failure by the Assignor to observe and perform any of the terms and conditions of this Assignment shall be considered a default under the Loan Agreement, entitling the Assignee to demand immediate payment of any monies owing under the Loan Agreement and further entitling the Assignee to exercise all rights and remedies contained in the Loan Agreement.
10. This Assignment shall not waive any rights of the Assignee under the terms of the Loan Agreement and no variation of the terms or conditions of the Loan Agreement or extension of time for payment or release of part or parts of the security collateral to the Loan Agreement shall in any way affect this Assignment.
11. This Assignment shall include any extensions or re-issue of the Lease together with any modifications. Any reference made in this Assignment to the Lease shall be construed as including any such extensions, re-issue or modifications.

Assignment of Lease as Collateral Security

Assignor: _____

Property Number: _____

Assignee: _____

Signature Box - to be signed by the Assignor and Assignee in the presence of a witness

We, the Assignor(s) and Assignee, have read and understand the terms and conditions of this Assignment and are prepared to comply fully with such terms and conditions.

Signed this ____ day of _____, 20____.

Assignor

Witness

Assignor

Witness

Assignee

Witness or Corporate Seal

Affidavit of Execution ~ to be completed by each witness

I, _____ of the _____ of _____ in the Province of _____, make oath and say:

1. That I was personally present and did see _____ named in the above Assignment who is personally known to me to be the person(s) named therein, duly sign and execute the same for the purposes named therein;
2. That the same was executed at the _____ of _____ in the Province of _____ and that I am a subscribing witness thereto;
3. That I know the said _____ and he/she each is/are in my belief eighteen years of age or more.

Witness Signature

Sworn before me at _____

In the Province of _____ this _____

day of _____, 20____.

A Justice of the Peace, Notary Public or
Commissioner for Oaths in and for the
Province of Saskatchewan.

My appointment expires _____ (Seal)

Affidavit of Execution ~to be completed by each witness

I, _____ of the _____ of _____ in the Province of _____, make oath and say:

1. That I was personally present and did see _____ named in the above Assignment who is personally known to me to be the person(s) named therein, duly sign and execute the same for the purposes named therein;
2. That the same was executed at the _____ of _____ in the Province of _____ and that I am a subscribing witness thereto;
3. That I know the said _____ and he/she each is/are in my belief eighteen years of age or more.

Witness Signature

Sworn before me at _____

In the Province of _____ this _____

day of _____, 20____.

A Justice of the Peace, Notary Public or
Commissioner for Oaths in and for the
Province of Saskatchewan.

My appointment expires _____ (Seal)

Form A of The Homesteads Act, 1989 (section 6): Consent of Non-Ownning Spouse ~ to be completed when the Land was used by both spouses as the family home at any time during their spousal relationship¹

I, non-owing spouse of _____, consent to the above/attached Assignment. I declare that I have signed this consent for the purpose of relinquishing all my homestead rights in the property described in the above/attached assignment in favor of His Majesty the King in Right of Saskatchewan to the extent necessary to give effect to this assignment.

Signature of Non-Ownning Spouse

Assignment of Lease as Collateral Security

Assignor: _____

Property Number: _____

Assignee: _____

Form B of The Homesteads Act, 1989 (subsection) 7(3)): Certificate of Acknowledgement ~ to be completed by a Judge, Justice of the Peace, Solicitor or Notary Public at the time Form A: Consent of Non-Ownning Spouse is completed.

I, _____, _____ (capacity), certify that I have examined _____, non-owning spouse of _____, the owning spouse in the above/attached Disposition, separate and apart from the owning spouse. The non-owning spouse acknowledged to me that he or she:

- a) signed the consent to the assignment of his or her own free will and consent and without any compulsion on the part of the owning spouse; and
- b) understands his or her rights in the homestead.

I further certify that I have not, nor has any employer, partner or clerk, prepared the above/attached assignment and that I am not, nor is my employer, partner or clerk otherwise interested in the transaction involved.

Signature

Form D of The Homesteads Act, 1989 (subsection 8(1)): Affidavit ~ to be completed when homestead rights are not applicable, e.g. not a family home, no spouse, owning spouse signing as an assignor, etc.

I, _____ of _____, make oath and say that:

1. I am the assignor or _____ (state capacity in which person acts on behalf of the owner, eg. agent acting under Power of Attorney)
- Circle the correct responses:**
2. My spouse and I (or The assignor and his or her spouse) have not occupied the Land described in this Assignment as our (or their) homestead at any time during our (or their) spousal relationship. **~or~**
 2. I have (or The assignor has) no spouse. **~or~**
 2. My spouse (or The spouse of the assignor) or is a registered owner of the land that is the subject matter of this Assignment and a co-signature of this Assignment. **~or~**
 2. My spouse and I (or The assignor and his or her spouse) have entered into an interspousal agreement pursuant to *The Family Property Act* in which my spouse (or his or her spouse) has specifically released all his or her homestead rights in the land that is the subject matter of this Assignment. **~or~**
 2. An order has been made by the Court of King's Bench pursuant to *The Family Property Act* declaring that my spouse (or the spouse of the assignor) has no homestead rights in the land that is the subject matter of this Assignment and (the order has not been appealed and the time for appealing has expired) or (all aspects from the order have been disposed of or discontinued). **~or~**
 2. My spouse (or the spouse of the assignor) is the Assignee named in this Assignment.

Sworn before me at _____ in the Province of _____ this ____ day of _____, 20__.

A Justice of the Peace, Notary Public or Commissioner for Oaths
In and for the Province of Saskatchewan

My appointment expires _____ (Seal)

Assignor

Assignor

Acknowledgement and Consent ~ must be signed & registered by the Lessor before the Assignment is considered complete

HIS MAJESTY THE KING, in right of the Province of Saskatchewan, as represented by the Minister of Parks, Culture and Sport, the Lessor names in this Assignment, and as a party to the Assignment, in consideration of the assignment fee paid by the Assignee to the Lessor (the receipt of which is hereby acknowledged), **HEREBY CONSENTS AND AGREES** to the Assignment of Lease to the Assignee and expressly **RELEASES** the Assignee from any and all liability of all the Assignor's responsibilities under the Lease including those which run with the land, which the Assignee might otherwise incur pursuant to such assignment, unless and until the Assignor is in default of the Loan Agreement. **PROVIDED HOWEVER** that the Assignee will become liable for the Assignor's responsibilities in the Lease if and so long as the Assignee does not act or takes any form of actions with respect to the Improvements, after a default by the Lessee (Assignor) under the said Lease, or as a Borrower under the Loan Agreement.

This does not release the Assignee from the restrictions on subsequent assignments, subleases or other restrictions of the Lease unless expressly stated in this Assignment. The Lessor acknowledges the right of the Assignee to receive notice of any default of the Lease and to remedy the same and to be thereby relieved from the Lessor's right to forfeiture, re-entry and right to proceed by action, distress or otherwise against tenant, tenant's leasehold estate, interest, trade, fixtures, goods or chattels.

This certifies that this assignment is approved and registered within the Ministry of Parks, Culture and Sport this ____ day of _____, 20 ____.

Registration No _____

Parks Service

The following steps must be completed when submitting an Assignment of Lease as Collateral Security package to: Ministry of Environment, Southern Support Services, 3rd Floor, 3211 Albert Street, Regina SK S4S 5W6. Lac La Ronge Provincial Park lessees please submit to Northern Support Services, #319 – 800 Central Avenue, McIntosh Mall, Prince Albert SK S6V 6Z2.

The Assignment of Lease as Collateral Security Application is to be completed by both the lessee and lending institution when financial assistance is required pertaining to a disposition on park land. To obtain the required forms/information, please go to: www.saskatchewan.ca/cottaging.

Step One:

1. **REQUEST FOR ASSIGNMENT AS COLLATERAL SECURITY DOCUMENTS** - complete application in duplicate and ensure they are endorsed by both the lessee and lending institution (along with a letter of discharge from previous lending institution if applicable).
2. **LEASE FEES** – Applicant must ensure all fees and levies are up to date. Payments may be made in person at your local provincial park office, for payment by Visa or MasterCard please call 1-800-667-5477. Payment by cheque or money order please forward to: The Ministry of Environment, PO Box 1064, REGINA SK S4P 3B2 (payable to: Minister of Finance). Please quote your property number located on your invoice when making a payment.
3. **LEASE AGREEMENT** – Applicant must provide the park land disposition currently in force, if the original cannot be located, a Statutory Declaration for a Lost Lease must be completed and submitted. Fee is \$20 for this process (payable to: Minister of Finance **upon receipt of invoice**).
4. **ASSIGNMENT FEE** – Fee of \$100.00 is payable to the Minister of Finance upon receipt of invoice.

Once Step 1 is complete, applicant may then submit all of the required documents indicated to Support Services for processing and registration of your lease. Please allow a minimum 2-3 weeks for processing. Once the assignment has been registered within the Ministry of Parks, Culture and Sport, the Lease Agreement will be forwarded to the lender and a copy of the remaining submitted documents will be returned.

Associated Documents: May be obtained from the Provincial Park Administration Office, Support Services or the Parks website: www.saskatchewan.ca/cottaging.

- Statutory Declaration Application - Lost Lease**
When the provincial park land disposition currently in force has been lost. Fee is \$20 for this process (payable to the Minister of Finance **upon receipt of invoice**).
- Statutory Declaration Application - Name Change (marriage or divorce)**
To amend the provincial park land disposition when a lessee(s) has changed their name. Fee is \$20 for this process (payable to the Minister of Finance **upon receipt of invoice**).
- Surviving Joint Tenant Application**
To remove the name of the deceased joint tenant from the lease. Fee is \$20 for this process (payable to the Minister of Finance **upon receipt of invoice**).
- Surrender of Disposition Application**
To end the term of the current Provincial Park land disposition. **No fee associated.**
- Foreshore Shoreland Use Permit**
To maintain an associated permit (e.g.: dock, boat lift). Fee is \$20 for this process (payable to the Minister of Finance **upon receipt of invoice**).