Registering an Interest for a Servicing Agreement

Under Section 175 of *The Planning and Development Act*, 2007 (the Act) a municipality may register an interest based on a servicing agreement in the land registry. In order to minimize registration fees, the interest may be registered on the title to the land being subdivided or source parcel. After this parcel is subdivided, the interest will automatically "carry forward" or be applied to all the titles to the lots or parcels created from the source parcel.

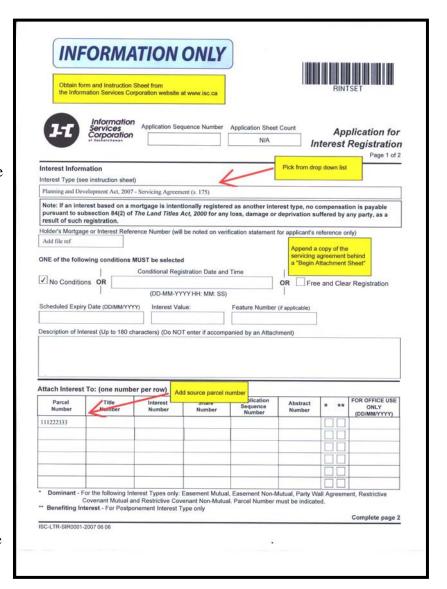
When an interest based on a servicing agreement is registered, the rights and privileges in the agreement accrue to the benefit of the municipality; run with the land, and are binding on the registered owner of the land and the registered owner's heirs, executors, administrators, successors and assigns. **Consult the municipal solicitor for details.**

An Application for Interest Registration and Instruction Sheet can be found on the Information Services Corporation (ISC) website at www.isc.ca.

The ISC Interest Transactions Manual indicates that, since the interest is being registered pursuant to a statute (i.e. 175), you do not have to disclose more detail about the interest such as filling in the Description of Interest box.

However, it is recommended that that you append a copy of the servicing agreement to the application since it gives searching parties additional information and may eliminate the need for those parties to contact you directly for further details.

Once an agreement is terminated, the municipality must discharge or withdraw the interest from all the titles.



For more information look for <u>Community Planning and Land Use</u> under the <u>Program and Services</u> link at: www.municipal.gov.sk.ca