

COMMERCIAL TITLE INSURANCE

1.800.307.0370 • www.firstcanadiantitle.com




The simple way

to protect your

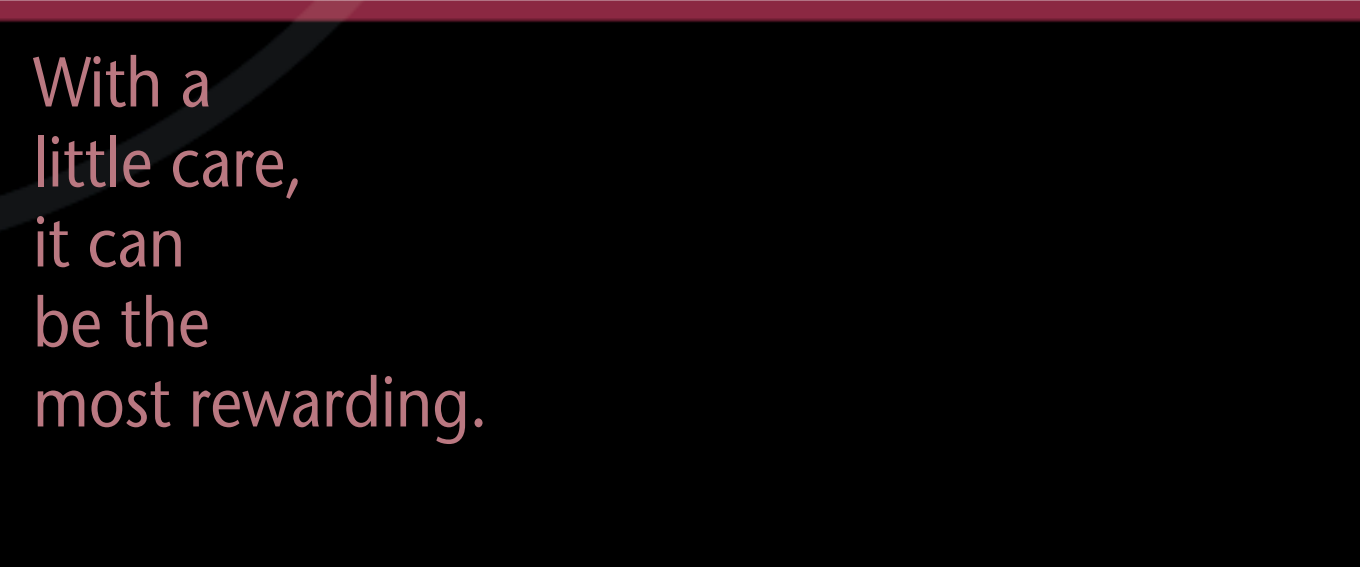
commercial ownership.

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04/05 #113

A maroon background with several overlapping, semi-transparent circles of varying shades of maroon and red, creating a layered effect.

Purchasing a
commercial property
may be the largest
investment you
ever make.

A black background with a maroon header bar at the top. The background features overlapping, semi-transparent circles in shades of maroon and red, similar to the top section.

With a
little care,
it can
be the
most rewarding.

COMMERCIAL TITLE INSURANCE



THE SIMPLE WAY TO PROTECT YOUR INVESTMENT

When you make the decision to purchase a commercial property, you are making an investment in your future. To help you along the way, your lawyer applies specialized knowledge and experience to ensure that you understand all of your rights and obligations, and that all details and legal requirements of the transaction are properly completed. Your lawyer is there to advise and protect you.

THE IMPORTANCE OF GOOD TITLE

One of your lawyer's most important responsibilities is to ensure that you have "good title" to the property you purchase. Good title means that your ownership interest in the property is properly and accurately registered, and that it is free of unknown claims or liens against it. Your lawyer makes certain that you will be able to use the property for its intended purpose, and that you will be able to sell your property in the future without legal difficulties. The result of your lawyer's efforts is an opinion or report that provides confirmation that you have good title to your new property.

ADDING TITLE INSURANCE TO YOUR INVESTMENT

When purchasing property for commercial use, there is always a possibility that someone could make a claim against your ownership or claim its use is not permitted by the municipality. This is why your lawyer has recommended that you purchase the added protection of title insurance from First Canadian Title.

For a one-time premium, you can protect yourself and your investment against losses suffered from matters more specifically outlined in the policy, including the cost to defend your ownership. This can amount to tens of thousands of dollars, not to mention the stress and uncertainty associated with the effort required to resolve the issue.

To further save you time and money, purchasing a policy for the lender, if obtaining a mortgage, will reduce the amount of administration while still satisfying a lender's requirement.

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BENEFITS OF A COMMERCIAL TITLE INSURANCE POLICY

Depending on the value of the commercial transaction, a title insurance policy offers you many benefits such as:

- Regularly eliminates the need for an up-to-date survey, real property report or building location certificate ("the survey"), while covering you against any defects that would have been revealed had one been obtained.
- Protects you against errors in official public records related to your property (e.g. registry/land titles offices) and responses received from governmental authorities (e.g. municipal work orders, health department, elevator devices etc.).
- Protects you in the event of encroachments onto neighbouring property or into setback requirements of the municipality.
- Failure of the current use of the land to be a permitted use under the applicable zoning by-laws.
- Non-compliance with subdivision/development agreements.
- Often reduces closing costs by eliminating many disbursements your lawyer might otherwise have to incur.

Your lawyer can obtain a commercial title insurance policy on your behalf prior to the closing date. Once a policy is issued and you take title to the property, First Canadian Title assumes the risk for all covered problems, protecting your investment for as long as you own it.

NO FAULT CLAIMS RESOLUTION

Commercial title insurance protects you against title related losses including a no-fault claims resolution process. If there is a challenge to your ownership or current use of the property, we will assume the responsibility and costs of defending your rights, providing compensation when you suffer a loss.

Choose Canada's leader
& enjoy peace of mind.

ABOUT FIRST CANADIAN TITLE

First Canadian Title is Canada's leading provider of title insurance for residential and commercial real estate transactions and other related products and services. Established in 1991, we pioneered the concept of title insurance in Canada. As a member of The First American Family of Companies, our financial strength, stability and commitment to service excellence are second to none in the industry.

Based in Oakville, Ontario, First Canadian Title employs approximately 500 people from coast to coast. Our customers include more than 11,000 lawyers and notaries nationwide, every major Canadian chartered bank, other lending institutions, real estate agents, mortgage brokers and builders.

