# **Property & Succession Update**



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### 1. CIBC's Revised Standard Charge Terms

CIBC has revised their standard charge terms and other mortgage documents, opting for a plain language format. Effective immediately, lawyers should use the new versions of the following Manitoba documents:

- Standard Mortgage Terms (Form 5453)
- Document Completion Instructions (Form 5722)
- Schedule of Additional Provisions (Form 6498)

The revised documents can be found at: www.cmidocs.com.

#### 2. RBC Mortgages Announcement

Effective March 17, 2006, RBC Royal Bank will send, by electronic facsimile transmission, Standard Instructions to Lawyers, approval of mortgage and other documents for all residential mortgage transactions. <u>Click here</u> to read the announcement on The Law Society of Manitoba website.

## 3. No Caveat for Right of First Refusal: MB CA

In <u>Kadyschuk v. Sawchuk</u>, the Manitoba Court of Appeal confirms that the holder of a right of first refusal is not entitled to file a caveat against title with respect to that right as the right of first refusal does not create an "interest in land" that would permit registration of a caveat pursuant to s. 148(1) of <u>The Real Property Act</u>.

## 4. Capacity, Undue Influence & Unconscionability: SK CA

<u>Van de Geer Estate v. Penner</u> is a Saskatchewan Court of Appeal decision that reviews the law of capacity, undue influence and unconscionable agreements and also addresses the standard of care and fiduciary duties of a solicitor acting for both parties in the sale of a farm corporation. Read it for a quick review of the law in these areas.

## **5. LTO Online Training Opportunity**

How to Use Manitoba Online's Land Titles Service: A Training Session for Support Staff is a Law

Society CLE taking place on April 25, 2006. For details or to register for the program, click here.

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