

MODEL ASSIGNMENT OF LEASE CONSENT AGREEMENT FOR MANUFACTURED HOMES
ENDORSED DECEMBER 2002

This Agreement is subject to all the rights and obligations of the tenant and landlord in the Site Lease Agreement.

TO: _____¹ (the "Lender")

ADDRESS: _____

TELEPHONE: _____ FAX: _____ EMAIL: _____

Re: _____² ("Tenant")
Lease of Land _____³ (the "Site")
Manufactured Home Site No. _____⁴ ("Site Lease")
From _____⁵ ("Landlord")
Located at _____⁶ ("Community")
& Security Interest/Mortgage of Lender over Tenant's Rights in manufactured homes ("Home")/Site Lease.

By signing below, the Landlord agrees with the Lender and with each other person who has signed this consent as follows:

1. The Landlord confirms that:
 - (a) The Tenant is about to or has entered into the Site Lease with the Landlord for a Periodic⁷ term, commencing on _____⁸ at a current rental of \$ _____⁹ payable the 1st day of each month¹⁰.
 - (b) The Site Lease, once executed, and/or the rules and regulations of the Community, if any, are attached as Schedule "A" to this Consent.
 - (c) The Site Lease constitutes a valid and binding obligation of the Landlord and Tenant and neither the Landlord nor the Tenant is in default under the Site Lease as of the date of this Agreement.
2. The Home, including all attachments to it, is now and will at all times remain the property of the Tenant. The Home is not and will not become a fixture of the Community or the Site. The Landlord shall have no interest in the Home.
3. The Landlord acknowledges and consents to the Lender's security interest over the Tenant's personal property, including the Home, and to the mortgage of or assignment to the Lender of the Tenant's interest in the Site Lease and in any renewals, extensions, replacements or amendments of the Site Lease.
4. If the Tenant defaults under the Site Lease, before terminating the Site Lease or commencing eviction proceedings, the Landlord will advise the Lender in writing at the above address of the Tenant's default, within a reasonable time frame (within 90 days) and allow the Lender a reasonable amount of time (within 45 days after receipt of the notice) to cure the default, including payment of all arrears. The Lender will not be liable for any of the tenant's covenants including payment of rent, prior to such notice, or until the Lender takes possession of the Home, whichever occurs first.
5. So long as all arrears are paid and obligations under the Site lease are upheld, and ongoing rental payments are made when due then, upon default of the Tenant under the Lender's security, the Lender (including its employees and agents, but subject to the terms of the mortgage and/or other security agreed between the Lender and the Tenant) may enter the Community and take possession of or sell the Home (other than by on-site auction) while it is in the Community, or the Lender may remove the Home from the Community, on condition that the Lender will have no further obligations to the Landlord.
6. If the Lender sells the Home to a purchaser approved by the Landlord (which approval shall not be unreasonably withheld) and if the purchaser wishes the Home to remain in the Community, then the Lender may assign to the purchaser the Site Lease (for the remaining term, if any) or the Landlord will enter into a new lease with the purchaser on substantially the same terms and conditions as the Site Lease, whichever the Landlord chooses.¹¹
7. The Consent is binding upon the parties hereto and their respective successors, assigns, executors and administrators. The Landlord warrants that the persons signing below are duly authorized to sign this consent. The Lender signs this agreement to acknowledge receipt of a copy of this agreement and this agreement shall not impose any additional obligations on the Lender other than those stipulated in this agreement.

DATED THE _____ DAY OF _____, 20 _____.

 Signature of Landlord

 Signature of Tenant

 Signature of Lender

 Print Name of Landlord

 Print Name of Tenant

 Print Name of Lender

¹ Insert branch address ² Insert name of borrower(s) ³ Insert description of site on which the Home is located and boundaries measured from fixed point of reference ⁴ Insert site # ⁵ Insert name of Landlord ⁶ Insert name and description of Community ⁷ Insert term of Site Lease (e.g. month to month, one year) ⁸ Insert date Site Lease commences ⁹ Insert rental ¹⁰ Insert frequency of rental payments (e.g. monthly) ¹¹ Providing the physical condition of the home meets community standards ¹² Insert day, month and year.

This agreement is endorsed by the Canadian Manufactured Housing Institute and the Canadian Bankers' Association