



FEDERATION OF ONTARIO
LAW ASSOCIATIONS
FÉDÉRATION DES ASSOCIATIONS
DU BARREAU DE L'ONTARIO

Dear Real Estate Representatives, Presidents and Library Staff,

In an effort to keep real estate lawyers updated with the ever-changing situation, we have further information to be shared with the real estate lawyers in your association.

New Ontario Business Registry

ServiceOntario has issued a [notice](#) about the new Ontario Business Registry which launches on October 19, 2021. "As the new registry will reduce our reliance on paper-based manual processes by moving to a digital platform, [six service counters across the province](#) will no longer endorse articles submitted under the Business Corporations Act effective October 14th, and the ServiceOntario counter at 375 University Avenue in Toronto will close on October 18th."

The notice is available [here](#).

SureFund™

Teranet Inc. recently announced the payment system SureFund™, which we understand is based on FCT's existing EasyFund platform.

The Law Society has not yet approved the use of third-party payment intermediaries for the delivery of trust funds, although we understand its review is ongoing. In the meantime, it is recommended that lawyers satisfy themselves with respect to the Rules of Professional Conduct and their fiduciary obligations relating to trust monies. The use of SureFund™ or any third-party payment intermediary is entirely voluntary.

We suggest lawyers consider the following before engaging with any third-party payment processor:

- a) What are a lawyer's obligations regarding trust monies?
- b) What sort of consent is required from a client to provide client funds to an unrelated third-party?
- c) What sort of indemnity is being provided if funds do not arrive at their intended destination?
- d) Who is responsible for additional interest resulting from delays in delivery and how will such interest payment be handled?
- e) Can an undertaking to discharge a mortgage be provided if funds are being provided to an unrelated third-party?

Nominations for the 2022 Law Society Awards

Last year, our very own Eldon Horner received a Law Society Medal in recognition of his outstanding contribution to the legal community.

Is there someone in your association who deserves recognition? Nominations are encouraged

for members from all communities, practice areas, firm sizes, and regions across the province. Submit your nomination by **December 17, 2021**. Details and nomination forms are available [here](#).

FREE Practice Related CPD

The Law Society of Ontario has a series of practice related CPDs available on demand for free at [CPD Assists](#). Titles include:

- Managing Your Practice and Avoiding Emotional Burnout (20 min professionalism credit)
- Working Virtually: Levelling the Playing Field with Big Firms (50 min professionalism credit)
- Tips for Maximizing Work/Life Balance (50 min professionalism credit)
- How to Run a Home-Based Practice (50 min professionalism credit)
- Simple Tech Solutions to Accelerate your Practice (50 min professionalism credit)
- It Could Happen to You: Disaster Planning for Your Practice (50 min professionalism credit)
- Protect Your Digital Law Practice (50 min professionalism credit)
- Your Real Estate Practice and the COVID-19 Pandemic: What You Need to Know Right Now (2 hour professionalism credit)

Reminder – DRA has been updated

The Document Registration Agreement and Multi-Party Document Registration Agreement have been updated and published on the Law Society of Ontario's website. The updated DRA and Multi-Party DRA are available in word [here](#).

The updates to the DRA include the following amendments:

- Any changes to the document must be clearly shown. The publication date has been noted in the header, along with confirmation that any changes not clearly shown are of no effect.
- Paragraph 3 and Schedule A have been amended to account for a VTB, if applicable. The last registered instrument (LRI) can be inserted in Schedule A if there is a VTB.
- Paragraph 10 has been amended to permit the exchange of closing documents by fax or email, unless prior to closing the recipient requests originally executed copies, in which case originally executed documents are to be delivered within 10 days of closing.
- Paragraph 11 has been added and requires a party who receives notice from the LRO that a document has been returned for correction to notify the other side and requires all parties to correct and re-register the document as soon as possible.
- Paragraph 12 is new and confirms that entry is being provided by way of a lockbox or door lock code, it can be provided with the other Requisite Deliveries and held in escrow, to be released in accordance with paragraph 6.
- Paragraph 13 has been added to confirm that funds can be delivered by wire and that each party is responsible for their own wire fees.

Similar changes have been made to the Multi-Party DRA, although the paragraph numbering is different.

We encourage you to review the updated DRA and Multi-Party DRA.

Ongoing Consultations

The following consultations relating to real estate issues are currently on-going:

- The Law Society's [Competence Task Force](#), chaired by **Sidney Troister** has issued a [Call for Comment](#). The Competence Task Force was established to examine regulatory approaches aimed at ensuring and enhancing the post-licensure competence of lawyers and paralegals. The objective of the Task Force is to recommend an effective, proportionate, and balanced regulatory framework addressing career-long competence in a manner that protects the public interest and is responsive to the public's legal needs. Comments are due by **November 30, 2021**.

FOLA will be preparing a submission and if you would like to provide FOLA with comments for consideration for inclusion in our Submission, please do so **prior to October 20th** by emailing Katie at katie.robinette@fola.ca

- [Proposed Order-in-Council and Regulatory Amendments Relating to the Condominium Management Services Act, 2015 and the Safety and Consumer Statutes Administration Act, 1996](#) - Comments are due on November 2, 2021.
- [Regulatory proposal under the Building Code Act, 1992](#) – Comments are due by **October 23, 2021**.

If and when we receive further information of interest to the real estate bar, we will pass it along.

Stay up to date with FOLA's real estate information at <https://fola.ca/real-estate-law>.

Merredith MacLennan and Eldon Horner
FOLA Real Estate Co-Chairs

Please note: The information provided herein is of a general nature only and is not intended to provide legal advice.