## **KEEPING CURRENT**

## Texts:

- Estey, *Legal Opinions in Commercial Transactions*, 2d ed. (Toronto: Butterworths, 1997). This book is aging, but it is still the "bible", at least in Ontario. The 3<sup>rd</sup> edition is expected to be available in mid-2013.
- Personal Property Security Opinion Committee Business Law Section, *Personal Property Security Opinion Report* (CBAO, 1997). This commentary and illustrative opinion is also out of date (e.g., it does not reflect the introduction of the *Securities Transfer Act* (Ontario) and amendments to the PPSA) but still useful.

## Conference Papers:

- Legal opinion programs
- Subject-specific programs

# TOROG-Approved Documents:

http://www.slaw.ca/torogmemos/

# TORONTO OPINIONS GROUP: MEMOS AND PRECEDENT OPINIONS

The Toronto Opinions Group ("TOROG") consists of a group of lawyers, primarily (but not exclusively) practising with the Toronto offices of the larger Canadian law firms, with an interest in third party (or transaction) opinion practice. TOROG meets regularly to review current opinion issues with a view, where appropriate, to discussing problems, assessing best practices and developing common approaches to opinion issues and opinion language. It does not involve itself in specific transactions or opinion negotiation.

The materials posted on this site have been prepared by members of TOROG to provide guidance on a reasonable approach to opinion language. The suggested language may not be appropriate in all circumstances and is not necessarily the only reasonable and appropriate language. While it may be useful as a guide in other jurisdictions, it was developed based on Ontario law and the federal laws of Canada applicable in Ontario.

Not all TOROG members participated in the preparation of these materials. TOROG does not formally adopt suggested language or approaches to opinions, so the views expressed in the materials posted on this site do not necessarily represent the views of all TOROG members or their respective firms. The members' firms do not necessarily have a process to formally adopt or agree to the language as a firm position.

TOROG members and the firms at which they practise are not responsible or liable to any person or firm that uses or relies on the materials posted on this site.

#### TOROG-APPROVED MATERIALS

## SLAW.ca/torogmemos/

- <u>Limitations Act, 2002 (Ontario) Proposals for Improving Contract Drafting and</u> Appropriate Opinion Qualification Practice
- Form of Conflict of Laws Opinion (April 2013) ["Third Party Opinions On Foreign Law Documents"]
- Form of Limited Partnership Opinion (April 2013) ["Limited Partnership Opinion Paragraphs"]
- Form of Model Officer's Certificate (Feb. 2007)
- <u>ISDA Opinions Memo (April 2013)</u> ["Summary of Discussion at the December 12, 2012 Meeting of TOROG on ISDA Opinion Practice"]
- PIPEDA Qualifications (April 2004)
- <u>STA Opinion Memo (April 2007)</u> ["Investment Property Perfection and Priority Opinions under the Securities Transfer Act, 2006 (STA) and the Personal Property Security Act (PPSA) as amended by the STA"] [A TOROG subcommittee is updating this memo.]