

## **Multi-Jurisdictional Transactions - Opinion Checklist**

### **I. What are the major documents?**

- What is their governing law?
- Who are the parties to the major documents?
- Jurisdiction of formation of the parties?

### **II. What is the stuff (the collateral) and where is it located?**

- Rules for where property is located depend on the type of property.

### **III. What opinions are appropriate and who should give them?**

- Existence.
- Capacity, authorization, execution and delivery.
- Enforceability.
- Valid security interest/charge/(creation opinion)/perfection/registration.
- All necessary registrations.
- No breach of laws.
- Tax?
- Enforceability of choice of law/foreign judgements, etc.
- Opinions sometimes requested by foreign counsel (stamp tax; immunity from suit).

### **IV. Not recommended**

- Enforceability opinion on foreign law documents “as if” governed by Ontario law.
- No public policy issues on foreign law documents.
- Priority of security interest (other than STA opinion re perfection by control).
- Knowledge-based opinions (no breach of contracts, orders, etc.; no litigation) – still requested and given, but less and less common.