

Establishment of the Arrangement:

Community Trust Company, a trust company incorporated under the laws of the Province of Ontario, having its head office in the City of Mississauga, in the Province of Ontario (hereinafter referred to as the 'Trustee'), hereby declares that it accepts the office of the Trustee for the applicant (hereinafter referred to as the 'Holder') named on the face hereof under the Community Trust Company Self-Directed Tax Free Savings Account (hereinafter referred to as the 'Arrangement') and undertakes to administer the Arrangement for the Holder in accordance with the Income Tax Act (Canada). The ultimate responsibility for administering the Arrangement lies with the Issuer.

1. Definition of Terms

"Agent" – means any person who is the duly appointed agent of the Holder with limited authority to act on behalf of the Holder in connection with investment instructions for the Arrangement and who is named in a written certificate of agent's authority, in form acceptable to the Trustee, signed by the Holder and delivered to the Trustee, which certificate shall include a specimen of the agent's signature and which the certificate has not been revoked by written notice of revocation delivered by the Holder to the Trustee.

"Application" – means the duly completed and signed application form that is attached to and forms part of this Declaration of Trust.

"Applicable Tax Legislation" – means the Income Tax Act (Canada) and any applicable provincial income tax legislation, as amended from time to time.

"Contribution" – Any amount (up to the annual limit under the Income Tax Act) paid into your Tax-Free Savings Account (TFSA) by you.

"CTC" – means Community Trust Company

"Designated Beneficiary" – means any person designated as such by the Holder, by any effective designation of beneficiary delivered with the Application or by any subsequent effective designation of beneficiary.

"Distributions Received" – means all dividends, interest and other distributions received by the Trustee in respect of the Investments.

"Holder" – Until your death, is you, and, at and after your death, your spouse who acquires the rights as successor holder as appointed by you.

"Investments" – means such security and other investment property from time to time received or acquired and held by the Trustee for the TFSA.

"Investment Instructions" – means written instructions representing the acquisition, purchase, sale, redemption or other disposition of investments, in form acceptable to the Trustee, duly signed and delivered by the Holder, or the Holder's Agent to the Trustee.

"Income Tax Act" – The Income Tax Act (Canada), and regulations thereto, both as amended from time to time.

"Self-Directed Tax Free Savings Account" – A TFSA in which the Holder directs the Trustee to invest the contribution in such investments as may be permitted by the Income Tax Act, and for which the Holder shall be solely responsible (except as required by law).

"Spouse" – As recognized in the Income Tax Act as your survivor for the purposes of tax-free savings accounts and/where applicable, incorporates the meaning of the term "common-law partner" as set out in Subsection 248(1) of the Income Tax Act.

"Successor Holder" – Your spouse or common-law partner, as defined in the Income Tax Act (Canada)

"TFSA" – Tax-Free Savings Account

"Trustee" – Community Trust Company at its head office in the Province of Ontario, in its capacity as Trustee of the TFSA, ['Issuer' for the purposes of the Income Tax Act (Canada)].

"We, our and us" – means Community Trust Company (CTC)

"You and your" – means the customer (Holder) named on the Application

2. Registration

Pursuant to your request, CTC will file your election to register this Arrangement as a TFSA under the Income Tax Act.

3. Purpose

The purpose of the Arrangement is to accumulate and invest funds for savings. The Arrangement shall be maintained by the Trustee for the sole purpose of investing funds contributed by the Holder. The Arrangement will be maintained for the exclusive benefit of the Holder without regard to any right of a person to receive a payment out of or under the Arrangement only on or after the death of

the Holder. The Arrangement prohibits, while there is a holder of the Arrangement, anyone that is neither the holder nor the issuer of the Arrangement from having rights under the Arrangement relating to the amount and timing of distributions and the investing of funds.

4. Contributions

CTC will only accept contributions made by you and we will hold all contributions made to your Arrangement, and any income earned on these contributions, as outlined in the Declaration of Trust and as required by the Income Tax Act.

5. Investments

The Trustee or its duly appointed agent shall endeavor to invest all cash and property in accordance with Investment Instructions within five business days, or a reasonable time after receipt of such cash and all relevant instructions. Property held in the Arrangement shall be invested and reinvested in such investment options, including but not limited to, guaranteed investment certificates, or short term certificates of deposit, or mortgages, and units of any investment fund securities, mutual funds, mortgage investment corporations, mutual fund trust, small business investments as approved by the Trustee, are qualified investments for Self-Directed TFSA's, and such investments are consistent provided that such investments are not inconsistent with Applicable Tax Legislation, as selected and directed by the Holder from the options made available by the Trustee from time to time. In the absence of such direction, the Trustee shall invest such funds in any deposit, including deposits of the Trustee thereon at such terms and at such rate or rates as it may from time to time establish. None of the funds in your Arrangement may be invested directly or indirectly in a mortgage in which you, your spouse, parent, brother, sister, child or any relation by blood or marriage, or the spouse of any of these people have an interest.

The Trustee shall endeavor to complete any sale or redemption within five business days after receipt of the relevant investment instructions at the market or redemption price in effect for sale or redemption of such investments on the date the sale or redemption is consummated. In making any investments for the Arrangement, the Trustee shall act according to investment instructions and shall not be limited or confined to investments authorized by federal or provincial legislation regulating trust companies.

6. Investment Instructions

Investment instructions shall be in a form acceptable to the Trustee and manually signed by the Holder and witnessed by the Holder's Agent. The Trustee may accept and act upon any Investment Instructions, delivered to it in writing, by facsimile transmission or by any other form of electronic transmission used by the Trustee, which it in good faith believes to be given by the Holder or by the Holder's Agent and shall not be required to verify the validity or appropriateness of the Investment Instructions. Except where an investment is issued by the Trustee or an affiliate of the Trustee, it is the responsibility of the Holder to direct the Trustee to acquire, dispose of or hold any investment made according to Investment Instructions and to determine and ensure that such investment is or remains a qualified investment for the Arrangement and complies with the foreign property rules under the Applicable Tax Legislation. As Trustee, CTC is required under subsection 207.01(5) of the Tax Act to exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Arrangement holds or has acquired a non-qualified investment. It is your sole responsibility to provide appropriate documents supporting the fair market value of assets not publicly traded on a recognized stock exchange within the meaning of Applicable Tax Legislation. Furthermore, we may deem assets as worthless and remove them from the Arrangement if you cannot provide documents supporting their fair market valuation.

7. Records and Statements

The Trustee shall maintain appropriate records and shall send to the Holder a quarterly statement showing the transactions and accumulated value of the Arrangement at the end of the preceding quarter. Unless the Holder notifies the Trustee of any errors or objections within 30 days of the mailing of the statement, the Holder agrees to accept the accuracy and completeness of the statement. CTC will complete the regulatory reporting as required by the Income Tax Act.

8. Withdrawals

Upon receipt of your written instructions, we will refund to you the amount determined in accordance with Paragraph 146.2(2)(d) of the Income Tax Act and in addition, any amount from the TFSA at any time and for any reason as may be permitted by the Income Tax Act.

9. Transfers

Upon receipt of satisfactory written instructions, we will transfer all investments held in your Arrangement, less appropriate charges, or such portion as you direct, together with all information necessary for the continuance of the TFSA, to another TFSA registered in your name, or in the name of your spouse, or former spouse, pursuant to a decree, order or judgement of a competent tribunal or a written separation agreement, relating to a division of property between yourself and your spouse or former spouse in settlement of rights arising out of your marriage/common-law partnership, on or after the breakdown of your marriage/common-law partnership.

10. Successor Holder and Beneficiary Designation

If you are domiciled in a jurisdiction which by law permits you to validly designate a successor holder or beneficiary for your Arrangement other than by Will, you may designate (a) your spouse as successor holder or (b) a beneficiary to receive the proceeds of your Arrangement in the event of your death. A beneficiary designation can only be changed or revoked by a written instrument in a form acceptable to the Trustee which adequately identifies this Arrangement and has been signed by the Holder.

11. Death of Account Holder

Upon satisfactory evidence of your death, we will continue to hold the assets of your Arrangement for your surviving spouse, provided he or she is the successor holder of your Arrangement. If your spouse becomes the successor holder of your Arrangement, he or she will acquire all of your obligations and rights as holder of the Arrangement. If your spouse is not the successor holder, we will hold the assets of your Arrangement for payment in a lump sum to your designated beneficiary if that person was living on the date of your death. If you have not designated a beneficiary or if your designated beneficiary predeceases you, the assets of your Arrangement will be paid to your legal representatives less any charges.

12. Fees

The Trustee shall be entitled to charge and receive administrative fees for its services. Such fees shall be in the amount and payable at the time specified in the Trustee's fee schedule, as revised from time to time. The Trustee shall give at least 60 days prior written notice to you of any changes in the amount of such fees. At the Trustee's discretion, administrative fees can be charged to the Arrangement, or directly to you. Any costs and out-of-pocket expenses incurred by the Trustee in the administration of the TFSA, including without limitation, bank charges for dishonored payments, security, mortgage, or guaranteed investment certificate transfer, and registration fees, brokerage fees, commissions, legal fees or other professional fees, postage, delivery charges, and any taxes required to be paid by the Arrangement under the Income Tax Act (Canada) except for taxes that are attributable to the issuer under the Income Tax Act and that can't be paid out of the property of the Arrangement or otherwise, shall be charged to the Arrangement. If there is insufficient cash in the Arrangement to cover such fees, the Trustee may realize in its sole discretion, without notice to you, sufficient TFSA assets for cash to provide for payment of all such fees and expenses, including taxes. Any such sale or redemption of TFSA's assets shall be made at such prices as the Trustee may in its sole discretion determine and the Trustee shall not be responsible for any loss occasioned by any such sale or redemption.

13. Minimum Age Requirement

At the time of entering into the Arrangement, you represent that you have attained the minimum age of 18 years as specified in the Tax Act for entering into a TFSA.

14. Proof of Information

You certify the accuracy of all of the information you have given us in your application including your, and if applicable, your spouse's birth date and social insurance number and you agree to give us any further proof that we deem required.

15. Indemnification

You, your spouse and your respective heirs and personal representatives shall indemnify the Trustee or its officers, and employees against all expenses, liabilities, claims, losses and demands of any nature arising out of the holding of the assets of your Arrangement. The Trustee is not responsible for any losses incurred by the Arrangement or for any reduction in the value of the Arrangement except if due to our own negligence, deliberate wrongdoing or lack of good faith.

16. Resignation or Successor Trustee

CTC may resign our duties as Trustee of the Arrangement at any time by delivering 60 days written notice of our resignation to you. In the event of our resignation, you shall appoint a successor trustee who shall be acceptable to us. We shall deliver the property comprised of the investment within the Arrangement and the records relating thereto, and shall execute such deeds and assurances and do such things as may be required in order to ensure the continued and uninterrupted operation of the TFSA. Should you neglect or refuse to appoint a successor trustee who shall be acceptable to us, we reserve the right to transfer assets in specie to you as a withdrawal from your TFSA.

17. Restriction on Borrowing

If the Arrangement is an arrangement in trust, it prohibits the trust from borrowing money or other property for the purposes of the Arrangement.

18. Amendments

Notwithstanding anything herein before stated, the terms and provisions of this Declaration of Trust may be amended by the Trustee at any time from time to time, provided that such amendments are consistent with the continued registration of the Arrangement under the Applicable Tax Legislation.

19. Notice

Any notice, statement or receipt given by the Trustee to the Holder shall be deemed to be sufficiently given if delivered personally, mailed, postage prepaid, or transmitted electronically to the Holder at the address, telephone number or electronic address set out in the application or at any subsequent address of which the Holder has given notice to the Trustee in writing; and shall be deemed to have been received by the Holder on the day it is delivered, or transmitted or if mailed, the third business day following the day of mailing. Any notice given to the Trustee shall be given by personal delivery or electronic transmission or by mail, postage prepaid, addressed to the Trustee as its head office and shall be deemed to have been given on the day that such notice is received.

20. Binding

The provisions of this Declaration of Trust shall be binding upon the heirs, personal representatives and assigns of the Holder and upon the successors and assigns of the Trustee.

21. Governing Law

This Declaration of Trust shall be governed, construed, administered and enforced in accordance with the laws of Canada and the Province of Ontario.