

Canadian ShareOwner Investments Inc.

("the Firm")

Website: www.investments.shareowner.com

New Account Application Form ORDER EXECUTION ONLY ACCOUNT

Account # (to be assigned by the Firm)

1. Type of Account – Select ONE BOX ONLY in A. or B. below.

A. Non-Registered Account:

Individual Joint (Complete Schedule A on reverse) In Trust For _____
In Trust For: First Name Middle Last Name

B. Registered Account (Please complete applicable Schedule B or D available at: www.investments.shareowner.com)

Individual RSP Spousal RSP LIRA/Locked-In RSP TFSA

2. Account Owner/Annuitant Information

Mr. Mrs. Ms. Miss Dr. Social Insurance # _____ Date of Birth _____
M M D D Y Y Y Y

First Name(s) _____ Middle Name _____ Last Name _____ Citizenship _____

Residential Home Address (attach separate sheet of paper if mailing address is different) _____ City _____ Province _____ Postal Code _____

Home Phone Number _____ Daytime Phone Number _____ Email Address _____

Occupation _____ Employer _____ Type of Business _____

3. Other Information – If yes to any question below, please provide details on a separate sheet of paper.

Are you, your spouse, common law partner, or a member of your immediate family:

No Yes 1) employed by the Investment Industry Regulatory Organization (IIROC), a stock exchange or a securities firm that is a member of IIROC?

No Yes 2) a director or senior officer of a publicly traded company?

No Yes 3) either by yourselves or as part of a group, own 10% or more of the voting rights of a publicly traded company?

No Yes Other than the Account Owner and Co-Owner (if applicable) will another person have a financial interest in this account?
(If yes, please complete and submit the Third Party Determination Statement available at the Firm's website.)

No Yes Other than the Account Owner and Co-Owner (if applicable) will another person have trading authorization in this account?
(If yes, please complete and submit Schedule C - Trading Authorization Form available at the Firm's website.)

4. Shareholder Communication Instructions

SECURITIES REGULATION REQUIRES THAT I PROVIDE YOU WITH MY INSTRUCTIONS REGARDING SHAREHOLDER COMMUNICATION BEFORE YOU CAN HOLD ANY SECURITIES FOR ME.

I have read and understand the "Shareholder Communication Information" that you have provided to me (included in the Account Agreements and Shareholders Communications) and the choices indicated by me apply to all of the securities held in this account.

When you purchase securities through Canadian ShareOwner Investments Inc. (the Firm), they are held for you in an electronic form to facilitate the placement and settlement of trades very quickly. Consequently, the securities are not registered in your name and the issuer of the securities does not know your identity.

Disclosure of Beneficial Ownership Information

Securities laws allow securityholder materials to be sent to you by the reporting issuer and by other persons and companies – if you do not object to having certain personal information disclosed to them. That personal information includes your name, address, electronic mail address, securities holdings and preferred language of communication.

You have the option to tell us not to give the above personal information to the reporting issuer or other persons or companies.

Question 1.

Do you allow us to provide the above personal information to the issuer of the securities or other persons or companies, so that they may forward securityholder materials directly to you?

No Yes

Answer
Required

Please note that if you answer "Yes," you will not be charged with any costs associated with sending securityholder materials to you.

If you answer "No," the Firm may still be required, by law, to send these materials to you and you may be responsible to pay any costs associated with providing that information to you.

Receiving Shareholder Information

Securityholder materials sent to beneficial owners of securities consist of the following materials: (a) proxy-related materials for annual and special meetings; (b) annual reports and financial statements that are not part of proxy-related materials; and (c) materials sent to securityholders that are not required by corporate or securities law to be sent.

Question 2.

What materials do you want to receive?

I WANT to receive ALL securityholder materials sent to beneficial owners of securities.

I DECLINE to receive ALL securityholder materials sent to beneficial owners of securities. (Even if I decline to receive these types of materials, I understand that a reporting issuer or other person or company is entitled to send these materials to me at its expense.)

I WANT to receive ONLY proxy-related materials that are sent in connection with a special meeting.

The account cannot be opened without answers to the above two questions. You may change your instructions at any time by writing to us.

Answer
Required

5. No Advice or Recommendations

I acknowledge that the Firm has not and will not provide me with any legal, tax or accounting advice, investment advice or recommendations regarding the suitability or profitability of any security, transaction or investment. I further acknowledge that the Firm's employees are not authorized to give any such advice and I agree that I will not solicit or rely upon any such advice from the Firm or any of its employees. I assume full responsibility for my investment decisions and all transactions in my account and agree that the Firm and its officers, directors, employees, agents and affiliates will have no liability for any such investment decisions or transactions. I acknowledge that the Firm will not consider my financial situation, investment knowledge, investment objectives or risk tolerance when accepting orders.

Required
Signature

Account Owner/Annuitant Signature _____ Date (MM / DD / YYYY) _____

Required
Signature

Co-Owner Signature (if applicable) _____ Date (MM / DD / YYYY) _____

6. Customer Agreement

I certify that the information provided in this application is true and complete and declare that the Firm may rely upon such information until it receives written notice of any changes. I acknowledge that my account will be governed by an account agreement comprising the Client Account Agreement, Co-Operative Investing Service ("Pooled Trading") Account Agreement, Consent to Electronic Delivery Agreement, On-line Brokerage Services Agreement, Joint Account Agreement (for joint accounts only) and Informal Trust or Nominee Account Agreement (for in-trust accounts only) contained in the booklet entitled Account Agreements and Shareholder Communications and the Declaration of Trust (for Registered accounts only) that the Firm will send to me upon its acceptance of my application. I agree that the first transaction in my account will be considered to be my acceptance of the terms thereof.

Leverage Disclosure Using borrowed money to finance the purchase of securities involves greater risk than using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines.

Required
Signature

Account Owner/Annuitant Signature _____ Date (MM / DD / YYYY) _____

Required
Signature

Co-Owner Signature (if applicable) _____ Date (MM / DD / YYYY) _____

▶ Please attach the required identity documents (below)

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▶ Please complete Schedule A (below)

7. Identity Documents Required by Law and Regulations

A Cheque – for Signature Verification. Each Applicant must attach a personal cheque bearing his/her signature and payable to "Canadian ShareOwner Investments Inc." The cheque(s) can be for any amount and will be deposited to the new account at the Firm.

Photo Identification – In general dividends from U.S. corporations will be withheld at the reduced rate of withholding tax for each Applicant who attaches complete legible copies of both: (1) the photo section; and (2) the signature section of one of the following pieces of valid identification.
 a passport a driver's licence

Required
Documents

FOR INTERNAL USE ONLY

Is this a Pro Account?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Is IR/RR registered in the Province or Country in which the client resides?	Yes <input type="checkbox"/> No <input type="checkbox"/>
U.S. Withholding Rate	0% <input type="checkbox"/> 15% <input type="checkbox"/> 30% <input type="checkbox"/>	United Nations Suppression of Terrorism and PEP check completed?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Account Owner	Bank Name: _____	Institution#	Transit#
<input type="checkbox"/> Existing Client			Account# _____
Co-Account Owner	Bank Name: _____	Institution#	Transit#
<input type="checkbox"/> Existing Client			Account# _____
R.R. Signature	Date	Compliance Department Signature	Date
			v042010

Schedule A – Co-Account Owner

1. Co-Account Owner Information – (Complete this Schedule only if you are opening a Non-Registered Joint Account)

Mr. Mrs. Ms. Miss Dr. Social Insurance # _____ Date of Birth _____

First Name(s) _____ Middle Name _____ Last Name _____ Citizenship _____

Residential Home Address (attach separate sheet of paper if mailing address is different) _____ City _____ Province _____ Postal Code _____

Home Phone Number _____ Daytime Phone Number _____ Email Address _____

Occupation _____ Employer _____ Type of Business _____

Are you, your spouse, common law partner, or a member of your immediate family:

No Yes 1) employed by the Investment Industry Regulatory Organization (IIROC), a stock exchange or a securities firm that is a member of IIROC?

No Yes 2) a director or senior officer of a publicly traded company?

No Yes 3) either by yourselves or as part of a group, own 10% or more of the voting rights of a publicly traded company?

No Yes Other than the Account Owner and Co-Owner (if applicable) will another person have a financial interest in this account? (If yes, please complete and submit the Third Party Determination Statement available at the Firm's Website.)

No Yes Other than the Account Owner and Co-Owner (if applicable) will another person have trading authorization in this account? (If yes, please complete and submit Schedule C - Trading Authorization Form available at the Firm's Website.)

Canadian ShareOwner Investments Inc.

(Herein referred to as "the Firm")

4 King Street West, Suite 806, Toronto, Ontario M5H 1B6

Schedule D – Application for a Canadian ShareOwner Investment Inc. Self-Directed Tax-Free Savings Account (TFSA)

Trustee: The Canada Trust Company

Account # (to be assigned by the Firm)

To open a Tax-Free Savings Account you have reached the age of majority, must be a resident of Canada, and have a Social Insurance Number.

Account Type: Individual TFSA

A. Holder's Information

Mr. Mrs. Ms. Miss Dr. Social Insurance # _____ Date of Birth _____
M M D D Y Y Y Y
First Name(s) _____ Middle Name _____ Last Name _____ Citizenship _____
Address _____ City _____ Province _____ Postal Code _____
Home Phone Number _____ Daytime Phone Number _____ E-mail Address _____

B. Dividend Reinvestment

I understand that my funds will be invested and reinvested in accordance with the terms and conditions of a Self-Directed Tax-Free Savings Account in the Firm's Co-Operative Investing Service as set out in the current Account Agreements (www.investments.shareowner.com/forms_docs.html) which I acknowledge having received and read.

C. Fees

A cheque payable to "Canadian ShareOwner Investments Inc." for the appropriate administration fee is enclosed: TFSA administration fee of \$50

On the first and subsequent anniversary of this TFSA, I hereby authorize the Firm, Agent of the Trustee, to debit the chequing account – described below – for the applicable annual TFSA Administration Fee. A "VOID" cheque must be enclosed. To avoid delays and additional cost, please ensure that your cheque is for an account that allows automatic withdrawals - not all do!

D. Designation of Beneficiary

In accordance with the Declaration of Trust for the Tax-Free Savings Account the undersigned revokes any beneficiary designation heretofore made in respect thereof and hereby designates the undermentioned as Beneficiary of the proceeds payable under such Account in the event of the death of the undersigned.

Name _____
First Name(s) _____ Initial(s) _____ Last Name _____
Relationship _____ of _____

Address of Beneficiary _____

If the above named Beneficiary is not living at the time of my death, I designate my estate as beneficiary under the TFSA.

I assume responsibility for ensuring that this designation is valid under the laws of Canada and its Provinces as may be applicable. It is my sole responsibility to ensure that my designation is effective and is changed when appropriate.

Caution Applicable to All Provinces Except Quebec: Your designation of beneficiary by means of a designation form of this document will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation.

E. Signatures

I hereby apply for a Canadian ShareOwner Investments Inc. Self-Directed Tax-Free Savings Account ("TFSA") and request The Canada Trust Company act as Trustee of the TFSA in accordance with the provisions of the terms of the Declaration of Trust (www.investments.shareowner.com/forms_docs.html) which I acknowledge having received.

I request that the Trustee file an election with the Minister of National Revenue to register the qualifying arrangement as a Tax-Free Savings Account under section 146.2 of the *Income Tax Act (Canada)* and where applicable, under any other legislation deemed necessary and/or advisable.

I acknowledge and agree to be bound by the terms and conditions set out in the Declaration of Trust for this TFSA as amended from time to time.

I understand that the Trustee and the Firm have no obligation to give any investment advice in connection with the purchase, retention, or sale of any investment. I acknowledge that it is my responsibility to determine the eligibility of each investment under the provisions of the applicable tax legislation and I am aware of the tax consequences of including investments which do not qualify under such legislation.

I agree to notify the Firm without delay if I cease to be a resident of Canada. I am aware that I will be solely responsible for any tax consequences if I cease to be a Canadian tax resident. In particular, I acknowledge my sole responsibility for tracking contributions made to the TFSA and to ensure that no contribution exceeds the limits prescribed by legislation.

FOR INTERNAL USE ONLY

Accepted by Canadian ShareOwner Investments Inc. as Agent of The Canada Trust Company

Authorized Signature _____ Date _____ v042110

Holder's Signature _____ Date (MM/DD/YYYY) _____

Required Signature

Service Fee Schedule

Account Withdrawals	
Non RSP	\$12
RSP	\$48
Home Buyers' Plan Withdrawal	\$100
Life Long Learning Plan Withdrawal	\$100
Tax-Free Savings Account Withdrawal	\$25
Account Transfers	
Partial Account Transfer	\$75*
Closure/Full Transfer	\$125*
* Plus selling commissions for any fractional shares	
Contribution of Securities from a Non-RSP Account to a RSP Account or TFSA	\$8
Maximum of \$29 per Account	
RSP Administration Fee	
Individual and Spousal (per year or part thereof)	\$79
LIRA/LRSP (per year or part thereof)	\$100
Tax-Free Savings Account Administration Fee (per year or part thereof)	\$50
Account Statements	
From www.Investments.ShareOwner.com	Free
Monthly Account Statement - mailed (per year)	\$36
Copy of a Non-Current Statement	\$25
Account Investigation Fee (per hour or part thereof)	\$75
Estate Processing Fee	\$150
Order a Share Certificate	\$75
Manual Order Processing Fee	\$18
Non-Sufficient Funds	\$35
Unclaimed Accounts (charged annually)	\$125
Fee charged where the client's address is unknown or where the account is unclaimed.	

**CANADIAN SHAREOWNER INVESTMENTS INC.
SELF DIRECTED TAX-FREE SAVINGS ACCOUNT
DECLARATION OF TRUST**

The Canada Trust Company, a trust company amalgamated under the laws of Canada (the “Trustee”), hereby declares that it agrees to act as Trustee for the individual named in the application (the “Application”) on the face hereof (the “Holder”) for Canadian ShareOwner Investments Inc. (the “Agent”) *Self-Directed Tax-Free Savings Account* (the “Account”) upon the following terms and conditions:

1. **REGISTRATION:** Subject to the Holder having attained the age of majority, the Trustee will elect, in the form and manner prescribed by the *Income Tax Act (Canada)* (the “Act”) and any applicable provincial income tax legislation relating to tax-free savings accounts as designated from time to time in writing by the Holder (the Act and such provincial income tax legislation being hereinafter collectively referred to as “Applicable Tax Legislation”), to register the arrangement governed by this Declaration of Trust as a tax-free savings account under the Social Insurance Number of the Holder. For greater certainty, unless the Holder has attained at least 18 years of age at the time that this arrangement is entered into, it shall not constitute a qualifying arrangement, as that term is defined in subsection 146.2(1) of the Act, susceptible of being registered as a tax-free savings account.
2. **SPOUSE AND COMMON-LAW PARTNER:** Any reference to “Spouse” contained in this Declaration of Trust or in the Application means spouse or common-law partner.
3. **SUCCESSOR HOLDER:** Any reference to “Successor Holder” in this Declaration of Trust or in the Application means a Survivor, as that term is defined in subsection 146.2(1) of the Act, and who is the Spouse of the Holder immediately before the Holder’s death.
4. **HOLDER:** Any reference to “Holder” or “applicant” in the Declaration of Trust or in the Application means the Holder or Successor Holder.
5. **ACCOUNT:** The Trustee will maintain the Account for the exclusive benefit and in the name of the Holder, showing all contributions made to the Account and all investment transactions made at the direction of the Holder.
6. **CONTRIBUTIONS:** Only the Holder may make contributions to the Account, and the Trustee shall accept only such payments of cash and other transfers of property acceptable to it, pursuant to any minimum contribution requirement identified in the Application or other notice given under the terms of this Declaration of Trust or otherwise, the same together with any income therefrom constituting a trust to be used, invested and held subject to the terms hereof. It is the responsibility of the Holder to ensure that no contribution exceeds the maximum permitted under the Applicable Tax Legislation.
7. **INVESTMENT:** Contributions to the Account shall be invested and reinvested by the Trustee, on the direction of the Holder, in such investments as the Trustee shall make available from time to time, provided that such investments are qualified investments for trusts governed by Tax-Free Savings Account. The Trustee may, but need not, require any such direction in writing.

In the absence of a direction from the Holder as to the investment of any cash balances forming part of the Account from time to time, the Trustee will allow interest on such balances at such rate and will credit interest at such time as the Trustee, in its sole discretion, may determine. The Holder

acknowledges that such cash balances may be invested and reinvested by the Trustee in the Trustee's guaranteed account.

8. **DISTRIBUTIONS:** Subject to the terms of any investment, the Holder may request that the Trustee pay to the Holder all or any part of the assets held in the Account in satisfaction of all or part of the Holder's interest therein (a "Distribution"). Notwithstanding the terms of any investment, or any limit on the frequency of Distributions or any minimum Distribution requirement identified in the Application or other notice given under the terms of this Declaration of Trust, the Trustee may make Distributions in order to reduce the amount of tax otherwise payable by the Holder as a result of excess contributions made contrary to Applicable Tax Legislation. No one other than the Holder and the Trustee shall have rights under the Account relating to the amount and timing of Distributions.

9. **TRANSFERS OUT:** All or a part of the property in the Account may be transferred to another tax-free savings account of the Holder, and the Trustee may liquidate any investments held in the Account to the extent deemed necessary to transfer the amount requested, subject to the terms of such investments.

All or a part of the property in the Account may be transferred to a tax-free savings account of the Spouse or former Spouse where the Holder and the Spouse or former Spouse are living separate and apart and the transfer is made under a decree, order or judgement of a competent tribunal or under a written separation agreement that relates to a division of property in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership, and the Trustee may liquidate any investments held in the Account to the extent deemed necessary to transfer the amount requested.

10. **TRANSFERS IN:** Property may be transferred to the Account from another tax-free savings account of the Holder or of the Spouse or former Spouse of the Holder where:

(a) the Holder and Spouse or former Spouse are living separate and apart and the transfer is made under a decree, order or judgment of a competent tribunal or under a written separation agreement that relates to a division of property in settlement of rights arising out of, or on the breakdown of their marriage or common-law partnership; or

(b) the Holder is the Spouse's survivor and the transfer occurs as a result of an exempt contribution as that term is defined in subsection 207.01(1) of the Act.

11. **DEATH OF THE HOLDER:** In the event of the death of the Holder where the Holder has validly designated the Successor Holder (and the Holder is domiciled in a jurisdiction designated by the Trustee as one in which a holder of a tax-free savings account may validly designate a successor holder), the Successor Holder shall become the Holder. In the event of the death of the Holder where there is no Successor Holder or the Successor Holder has not been designated, the Trustee shall, upon receipt of satisfactory evidence thereof, realize the interest of the Holder in the Account. Subject to the deduction of all proper charges, including taxes, if any, required to be withheld, the proceeds of such realization shall be paid by the Trustee, as the case may be, to the estate of the Holder or to the Holder's designated beneficiary (where the Holder is domiciled in a jurisdiction designated by the Trustee as one in which a holder of a tax-free savings account may validly designate a beneficiary) upon furnishing the Trustee with such releases and other documents as may be required or as counsel may advise.

If more than one designation has been lodged, the Trustee shall rely on the instrument in its possession bearing the latest execution date.

12. **OWNERSHIP:** The Trustee must hold any investment in its own name, in the name of its nominee, in bearer form or in such other name as the Trustee may determine. The Trustee may generally exercise the power of an owner with respect to all property held by it for the Account, including the right to vote or to give proxies to vote in respect thereof, and to pay any assessment, taxes or charges in connection therewith or the income or gains derived therefrom.
13. **DELEGATION:**
- (a) The Holder authorizes the Trustee to perform, and the Trustee may delegate to the Agent the performance of, the following duties and responsibilities of the Trustee:
 - (i) to receive the Holder's contributions and transfers to the Account;
 - (ii) to make Distributions and transfers from the Account;
 - (iii) to invest and reinvest in the Account in accordance with the directions of the Holder;
 - (iv) to hold the assets forming the Account in safekeeping;
 - (v) to maintain the Account;
 - (vi) to provide statements to the Holder of the Account; and
 - (vii) to perform such other duties and responsibilities of the Trustee as the Trustee may determine from time to time, in accordance with the Applicable Taxation Act.
 - (b) The Trustee shall, however, remain ultimately responsible for the administration of the Account pursuant to the provisions of this Declaration of Trust. The Holder also authorizes the Trustee to, and the Trustee may, pay the Agent all or a portion of the fees paid by the Holder to the Trustee hereunder and may reimburse the Agent for its out-of-pocket expenses in performing the duties and responsibilities delegated to the Agent by the Trustee, as agreed upon between the Agent and the Trustee. To the extent applicable, the Holder acknowledges that the Agent may earn normal brokerage commissions on investment and reinvestment transactions processed by the Agent.
14. **TRUSTEE FEES AND EXPENSES:** The Trustee will be entitled to such reasonable fees and other charges as it may establish from time to time for the Account and to reimbursement for disbursements and expenses reasonably incurred by it in performing its duties hereunder. All such fees and other amounts (together with any goods and services tax or other taxes applicable thereto) will, unless paid directly to the Trustee, be charged against and deducted from the assets of the Account in such manner as the Trustee determines, and the Trustee may realize assets of the Account in its absolute discretion for the purposes of paying such fees and other amounts. Any such realization shall be made at such price or prices as the Trustee or the Agent at its sole discretion may determine and neither the Trustee nor the Agent shall be responsible for any loss occasioned by any such realization.
15. **AMENDMENT:** The Trustee may, from time to time at its discretion, amend this Declaration of Trust, with the concurrence of the authorities administering the Applicable Tax Legislation if required, and:
- (a) without notice provided that the amendment is made for the purpose of satisfying a requirement imposed by the Applicable Tax Legislation or at its effective date the amendment will not in the Trustee's sole opinion adversely affect the Holder's rights under the Account;
 - (b) in all other cases, by giving 30 days notice to the Holder;

provided, however, that any such amendments shall not have the effect of disqualifying the Account as a tax-free savings account within the meanings of the Applicable Tax Legislation.

16. **NOTICE:** Any notice given by the Trustee to the Holder shall be sufficiently given if mailed, postage prepaid, to the Holder at the address set out in the Application or at any subsequent address of which the Holder shall have notified the Trustee, and any such notice shall be deemed to have been given on the day of mailing.
17. **LIABILITY:** The Trustee shall not be liable for ascertaining whether any investment made on the direction of the Holder is or remains a qualified investment for purposes of a tax-free savings account, or whether any such investment constitutes a prohibited investment or for any tax payable in respect of any non-qualified or prohibited investment (as those terms are defined in subsection 207.01(1) of the Act) by the Holder or by the trust established hereunder, and the Holder acknowledges and assumes the sole responsibility in respect of the foregoing. The Trustee shall not otherwise be liable for the making, retention or sale of any investment or reinvestment as herein provided or for any loss or diminution of the assets comprising the Account.

The Holder and his or her successors, executors and administrators shall at all times indemnify and save harmless the Agent and the Trustee in respect of any taxes, assessments or other charges levied or imposed by any governmental authority upon or in respect of the Account.

The Trustee shall not be liable for any taxes, assessments or other charges levied or imposed by any governmental authority upon or in respect of the Account or for any loss incurred by the Account, by the Holder or by any beneficiary designated for the purposes of the Account resulting from the Holder ceasing to be a Canadian tax resident.

The Trustee and the Agent shall be entitled to and shall be fully protected in acting upon any instrument, certificate, notice or other writing believed by the Trustee or the Agent to be genuine and to be signed or presented by the proper person(s). The Trustee and the Agent shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing but shall be entitled to accept the same as conclusive evidence of the truth and accuracy of the statement therein contained.

When the Account is terminated and the proceeds thereon are distributed, the Trustee and the Agent shall be released and discharged from any further responsibility or obligation in connection herewith.

Except as otherwise provided herein, the Trustee shall not be liable for any loss incurred by the Account, by the Holder or by any beneficiary designated for the purposes of the Account unless due to the negligence, willful misconduct or lack of good faith of the Trustee.

18. **PROOF OF AGE:** The statement of the Holder's date of birth on the Application shall constitute a certification by the Holder and an undertaking to furnish such further evidence of proof of age as may be required.
19. **NO ADVANTAGE:** The Holder or a person with whom the Holder does not deal at arm's length may not receive an advantage as that term is defined in subsection 207.01(1) of the Act.
20. **SECURITY FOR A LOAN:** Where the Holder uses his or her interest or right in the Account as security for a loan or other indebtedness, the Holder shall be responsible for ensuring that the terms and conditions of the loan or other indebtedness are terms and conditions that persons dealing at arm's length with each other would have entered into, and it can be reasonably concluded that none of the main purpose for that use is to enable a person, other than the Holder, or a partnership to benefit from the exemption for tax of any amount under the Account.

21. **LOANS:** The Trustee is prohibited from borrowing money or other property for the purposes of the Account.
22. **REPLACEMENT OF TRUSTEE:** The Trustee, upon giving the Agent at least 30 days' written notice (or immediately if the Agent is for any reason incapable of acting in accordance with this Declaration of Trust), may resign, and the Agent, upon giving the Trustee at least 90 days' written notice (or immediately if the Trustee is for any reason incapable of acting as Trustee hereunder), may remove the Trustee as the trustee of the Account, provided that a successor trustee has been appointed by the Agent in writing. If the Agent fails to designate a successor trustee within 60 days after it has received notice of the Trustee's intended resignation, the Trustee may appoint its successor trustee. Such successor trustee shall, within 90 days of its appointment, give written notice of its appointment to the Holder. A successor trustee shall have the same power, rights and obligations as the Trustee. The Trustee shall execute and deliver to the successor trustee all conveyances, transfers and further assurances as may be necessary or desirable to give effect to the appointment of the successor trustee. Any successor trustee shall be a corporation resident in Canada and authorized under the laws of the province of residence of the Holder indicated in the Application to carry out its duties and responsibilities as trustee under the Account. Subject to the requirements of Canada Revenue Agency, any corporation resulting in the merger, consolidation or amalgamation to which the Trustee is a party or which purchases all or substantially all of the trust business of the Trustee shall be the successor trustee hereunder without the execution of any other instrument or document except notice to the Agent and to the Holder.
23. **ASSIGNMENT BY AGENT:** The Agent may assign its rights and obligations hereunder to any other corporation resident in Canada, approved by the Canada Revenue Agency and any other applicable authority, and authorized to assume and discharge the obligations of the Agent under the Account, provided that such corporation shall execute any agreement which is necessary or advisable for the purpose of assuming such rights and obligations and further provided that no such assignment may be made without prior written consent of the Trustee, which consent may not be unreasonably withheld.
24. **HEIRS, EXECUTORS AND ASSIGNS:** The terms of this Declaration of Trust shall be binding upon the heirs, executor, administrators and assigns of the Holder and upon the respective successors and assigns of the Trustee and Agent.
25. **PROPER LAW:** This Declaration of Trust will be governed by and construed in accordance with the laws of Ontario, the Applicable Tax Legislation and any other laws of Canada, which may be applicable.
26. **ENGLISH LANGUAGE:** The parties hereto have requested that this Declaration of Trust and all related documents be written, and the Account be established, in English. Les parties ont demandé que la déclaration de fiducie et tous documents y afférents soit rédigés, et le compte soit établi, en anglais.