

Canadian Western 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 Assante Financial Management Ltd (the “Agent”) *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 qualifying 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”, “applicant” or “planholder” in the Declaration of Trust or in the Application means the Holder or Survivor (Successor Holder), as those terms are defined in the Act.
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 tax-free savings accounts. 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 the rights under the Account relating to the amount and timing of Distributions and the investing of funds.
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. Notwithstanding the above, the Trustee is not entitled to charge against and deduct from the assets of the Account any charges, taxes or penalties imposed on the Trustee under the Applicable Tax Legislation.
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 prior 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. **LIMITATION OF LIABILITY:**
 - (a) The Trustee will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility of a non-qualified investment being acquired or held by the Account.
 - (b) Notwithstanding any other provisions hereof, the Trustee (including, for greater certainty, the Agent) will not be liable in its personal capacity for or in respect of:
 - i) any taxes or interest which may be imposed on the Account under Applicable Tax Legislation (whether by way of assessment, reassessment or otherwise) or for any charge levied or imposed by any governmental authority upon or in respect of the Account, as a result of the purchase, sale or retention of any investment including, without limiting the generality of the foregoing, non-qualified investments, other than taxes, interest and penalties imposed on the Trustee arising from its personal liability, including without limitation, arising from its administrative error, under Applicable Tax Legislation and that cannot otherwise be paid out of the property of the Account; or
 - ii) any loss suffered or incurred by the Holder, the Account, or any beneficiary under the Account caused by or resulting from the Trustee acting or declining to act upon instruction given to it, whether by the Holder, a person designated by the Holder or any person purporting to be the Holder, unless caused by the Trustee’s dishonesty, bad faith, willful misconduct, gross negligence or reckless disregard.
 - iii) The Holder, the Holder’s legal personal representative, and each beneficiary under the Account will, at all times, indemnify and save the Trustee and the Agent harmless in respect of any taxes, interest, penalties or other governmental charges which may be levied or imposed on the Trustee in respect of the Account or any losses incurred by the Account (other than losses, taxes, penalties, interest or other governmental charges for which the Trustee is liable in accordance herewith and that cannot otherwise be paid out of the property of the Account) as a result of the acquisition, retention or transfer of any investment or as a result of payments out of the Account made in accordance with these terms and conditions or as a result of the Trustee acting or declining to act on any instruction given to it by the Holder.
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 Trust is prohibited from borrowing money or other property for the purposes of the Account.
22. **REPLACEMENT OF TRUSTEE:** In accordance with the terms of the Agency Agreement between the Agent and Trustee, the Trustee may resign or the Agent may remove the Trustee and a new Successor Trustee may be appointed. 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 British Columbia, 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.