

TAX-FREE SAVINGS ACCOUNT APPLICATION FORM



Head Office

Dundee Place
1 Adelaide St. E., Ste. 2900
Toronto, ON M5C 2V9
Tel: 416-363-5621 or 1-866-977-0477
Fax: 416-363-4179 or 1-800-361-4768

Client Relations Centre

Toll Free: 1-800-268-8186
Tel: 514-908-3212 (English)
Tel: 514-908-3217 (French)
Email: service@dynamic.ca

Complete this form to set up your Tax-Free Savings Account or to make changes to your existing Tax-Free Savings Account information. Please send the completed copy of this form to Goodman & Company, Investment Counsel Ltd. ("Goodman & Company") at Dundee Place, 1 Adelaide St. E., Ste. 2900, Toronto, Ontario M5C 2V9.

1. holder INFORMATION

Language Preference: ENGLISH FRENCH

MR. MRS. MISS MS. DR.

SURNAME FIRST NAME AND INITIALS

ADDRESS

CITY PROVINCE

POSTAL CODE EMAIL ADDRESS

HOME TELEPHONE () BUSINESS TELEPHONE () - EXT.

SOCIAL INSURANCE NUMBER (MANDATORY) DATE OF BIRTH (MANDATORY) (must be age of majority in province of residence)
DAY MONTH YEAR

2. Dealer and Advisor Information

DEALER NUMBER (MANDATORY) ADVISOR NUMBER (MANDATORY) DEALER ACCOUNT NUMBER

DEALER NAME ADVISOR NAME

BUSINESS TELEPHONE () - EXT. FAX NUMBER ()

DEALER EMAIL ADDRESS ADVISOR EMAIL ADDRESS

3. SUCCESSOR HOLDER/Beneficiary Designation

In some provinces, a beneficiary designation or revocation may only be made by will. Also, your beneficiary designation may not automatically change as a result of a future marriage or marriage breakdown; you may need to complete a new designation in the future for this purpose. Where permitted by law, I designate my spouse to become the holder and acquire all of my rights as the holder of the Account in the event of my death before the termination of their TFSA, if he or she survives me. If my spouse does not survive me, I designate the person(s) named below as my beneficiary(s) under the Account and hereby revoke all prior designations. I reserve the right to revoke this designation. If a beneficiary predeceases me, I direct that their percentage allocation be divided equally among the surviving beneficiary(s). I acknowledge that it is my sole responsibility to ensure that the beneficiary designation is effective and is changed when appropriate. In the absence of a valid beneficiary designation, the proceeds of this Account will be paid to your Estate.

SPOUSE'S SURNAME	FIRST NAME	SOCIAL INSURANCE NUMBER
<input type="text"/>	<input type="text"/>	<input type="text"/>

BENEFICIARY'S SURNAME	FIRST NAME	SOCIAL INSURANCE NUMBER	RELATIONSHIP	ALLOCATION
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/> %

4. Investment Selection

PLEASE PROCESS MY DEPOSIT AND MAKE THE INVESTMENTS IN THE FUNDS I HAVE SELECTED.

US Dollar Funds are not available.

FUND NAME	FUND CODE FE	FE FEE* %	FUND CODE LL	FUND CODE DSC	INITIAL INVESTMENT <input type="checkbox"/> \$ <input type="checkbox"/> %	SYSTEMATIC WITHDRAWAL PLAN <input type="checkbox"/> \$ <input type="checkbox"/> %	PRE-AUTHORIZED CHEQUING PLAN \$	OPTIONAL AUTOMATIC REBALANCING SERVICE
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/> %

*Front end fee is zero unless otherwise specified.

TOTAL TOTAL TOTAL TOTAL
Now complete Now complete Now complete Now complete
section 7. section 8. section 9.

5. SMART PLAN OPTION

TRANSFER SECURITIES FROM ONE FUND TO ANOTHER FUND WITHIN THE SAME ACCOUNT. TRANSFER SECURITIES TO ANOTHER ACCOUNT #

START DATE: DAY MONTH YEAR END DATE: DAY MONTH YEAR FREQUENCY: MONTHLY QUARTERLY SEMI-ANNUALLY ANNUALLY

AMOUNT <input type="checkbox"/> Securities <input type="checkbox"/> \$ <input type="checkbox"/> %	NAME OF FROM FUND	FUND CODE	NAME OF TO FUND	FUND CODE

Please accept this authorization to switch from the fund noted above to the other fund(s) in the amount indicated. A Smart Plan allows a pre-arrangement to convert or switch a specified amount (\$100 Minimum) of one fund to another fund on a monthly, quarterly, semi-annual or annual basis.

6. DISTRIBUTIONS

ALL DISTRIBUTIONS WILL BE REINVESTED INTO SECURITIES OF THE SAME FUNDS UNLESS INDICATED OTHERWISE.

VOID CHEQUE REQUIRED

DEPOSIT DIRECTLY INTO BANK ACCOUNT MAIL CHEQUE TO HOME ADDRESS
 TRANSFER TO ANOTHER ACCOUNT # REINVEST DISTRIBUTIONS INTO THE FOLLOWING FUND(S):

FROM FUND NAME	FUND CODE	TO FUND NAME	FUND CODE	HOLDERS OF SERIES T UNITS	
				MUST EQUAL 100%	
				% TO BE PAID IN CASH (0-100%)	% TO BE REINVESTED (0-100%)

Distributions are automatically reinvested and can be paid in cash. Cash distributions are not available for Money Market Funds or the Dollar Cost Averaging Fund (DCAF). Holders may elect to receive all or part of a distribution in cash. Please specify above the percentage of distributions to be paid to you in cash and/or to be reinvested in additional securities of a Fund.

7. SYSTEMATIC WITHDRAWAL PLAN

APPLICABLE ONLY TO CANADIAN DOLLAR FUNDS.

VOID CHEQUE REQUIRED

START DATE: DAY MONTH YEAR FREQUENCY: MONTHLY QUARTERLY SEMI-ANNUALLY ANNUALLY

Please accept this authorization to redeem sufficient securities to provide a payment of \$ GROSS or NET OF FEES
 Systematic Withdrawal Plans are not available for US Dollar Funds. Unless otherwise specified, the systematic withdrawal will be provided as a gross payment.

8. PRE-AUTHORIZED CHEQUING PLAN (PAC)

APPLICABLE ONLY TO CANADIAN DOLLAR FUNDS.

VOID CHEQUE REQUIRED

START DATE: DAY MONTH YEAR FREQUENCY: WEEKLY EVERY TWO WEEKS TWICE A MONTH* MONTHLY
 EVERY TWO MONTHS QUARTERLY TWICE A YEAR ANNUALLY * 15th and end of month

Signature(s) required if Depositor(s) is/are other than the Holder indicated in Section 1. For a joint bank account, each account holder must sign if more than one signature is required on cheques issued against the account. I/We hereby authorize and request Goodman & Company to draw on my/our account as referred to on the attached void cheque to purchase investment fund securities as indicated in Section 4. Should my cheque be returned due to insufficient funds, I understand that a \$25.00 handling fee will be charged to my Goodman & Company account.

SIGNATURE OF SIGNATORY ON BANK ACCOUNT

SIGNATURE OF CO-SIGNATORY ON BANK ACCOUNT

9. OPTIONAL AUTOMATIC REBALANCING SERVICE

Dynamic Portfolio Service – is available to investors that maintain a minimum account balance of \$1,000 invested among eligible Dynamic Funds. Most Dynamic Funds are eligible to participate in this service. U.S. Dollar Funds, Hedge Funds, Dynamic Dollar Cost Averaging Fund, Dynamic Venture Opportunities Fund, Protected Funds and Marquis Products are not eligible. A full list of Dynamic Funds eligible to participate is specified in the Dynamic Reference Guide.
 Marquis Portfolio Service – is available to investors of the Marquis Investment Program that maintain a minimum balance of \$10,000 invested among the Marquis Products. The Dynamic Funds eligible for the Marquis Investment Program are also eligible to participate in this service. A full list of Marquis Products eligible to participate is specified in the Marquis Reference Guide.

QUARTERLY REBALANCING TRIGGER ± 2.5% ± 5.0% ± 7.5% ± 10.0% ± 15.0% AUTOMATIC REBALANCING START DATE: DAY MONTH YEAR

If the start date is not indicated above, the Automatic Rebalancing Service will commence on the last Friday prior to the end of the current calendar quarter.
 Client Authorization: I hereby authorize Goodman & Company to automatically rebalance my account without further notice on the last Friday prior to the end of each calendar quarter based on the rebalancing threshold provided above by investing and switching among Units of the Funds to return to my asset mix as indicated in Section 4 of this application form. I also understand that rebalancing may also trigger redemption fees on Units where deferred sales charges apply.

I understand that if one or more of my Funds are fully redeemed or switched from my account, the asset mix will not be updated and will remain unchanged unless Goodman & Company receives written instructions with my signature. I agree to bear all the risks associated with my rebalancing decisions.

HOLDER SIGNATURE
ENSURE SECTION 4 IS COMPLETED.

10. SPECIAL INSTRUCTIONS

11. AUTHORIZATION

I certify that the information contained in this Application is true and complete and that I have read and agree to comply with the applicable terms and conditions stated in this Application. I further acknowledge receipt of a copy of the current prospectus(es) of the Fund(s) in which I am investing. I acknowledge that, in circumstances where this application form is signed prior to January 1, 2009, my arrangement will not come into effect until January 1, 2009 and no contributions may be made until 2009.

I request that the Canada Trust Company act as Trustee to my Goodman & Company Tax-Free Savings Account and to file with the Minister of National Revenue an election to register the arrangement as a Tax-Free Savings Account under section 146.2 of the *Income Tax Act* (Canada) and any applicable provincial income tax legislation. I have read and agree to be bound by the terms and conditions set out in the Declaration of Trust set forth on the reverse side hereof and forming part of this Application. I agree to provide, on request, proof of age for myself and such further information as may be required in connection with the registration and administration of my Account.

I acknowledge that I have requested this subscription and all documents, notices and proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto be drawn up in English. Je reconnais avoir demandé à ce que ce formulaire ainsi que tous les documents conclus, avis donnés et procédures intentées relies, directement ou indirectement aux présentes, soient rédigés en anglais.

PRIVACY POLICY

By signing this application form, I acknowledge reading Goodman & Company's standards for privacy and protection which are disclosed below and I consent to my personal information being collected, held, used and disclosed by Goodman & Company to administer my **Tax-Free Savings Account**. My personal information may be shared with others outside Goodman & Company in limited circumstances including, but not limited to, third party service providers, my financial advisor and dealer and as required or permitted by law. I acknowledge that I may obtain Goodman & Company's Privacy Policy by calling toll free 1.800.268.8186, or by visiting www.dynamic.ca.

HOLDER'S SIGNATURE

DATE

AUTHORIZED SIGNATURE OF ACCEPTANCE
This application is accepted by Goodman & Company,
Investment Counsel Ltd.
As Agent for The Canada Trust Company

12. PROTECTING YOUR PRIVACY

Goodman & Company is committed to providing investors with the highest standard of service. As part of our commitment, we protect your privacy and the confidentiality of personal information that you provide to us. This section of the Tax-Free Savings Account Application Form contains a short summary of our Privacy Policy. It is intended to help you understand what information we collect, how we use and protect this information, and with whom your information is shared.

WHAT PERSONAL INFORMATION DO WE COLLECT?

Personal information refers to information that identifies you. It may include information such as your birth date, marital status, social insurance number, account holdings and transactions, banking information, beneficiary name, home address, personal email address, home telephone number and the name, address and social insurance number of your spouse.

HOW DO WE USE YOUR PERSONAL INFORMATION?

We may use your personal information for the following purposes:

- To identify you;
- To ensure our records are accurate;
- To establish and administer your account;
- To execute your transactions;
- To maintain, store, record and determine your account holdings and transaction records;
- To verify previously given information when necessary;
- To provide you and your financial advisor with account statements/information, financial statements for your investments, tax receipts, proxy mailings, transaction confirmations and other information that may be requested or needed to service your account;
- To provide you with quality customer service and support on your investment needs; and
- To meet legal and regulatory requirements.

HOW DO WE PROTECT YOUR PERSONAL INFORMATION?

Physical, procedural and electronic controls have been put in place to ensure your personal information is protected. Our employees and service providers have access to your personal information to enable them to perform their duties in servicing you. Personal information collected from you will only be used for the identified purposes and will be retained for as long as is necessary to fulfill the service or as required by law.

Our internal code of ethics requires all employees of Goodman & Company to maintain client confidentiality. Each year, our employees receive a current copy of our code of ethics and are required to certify in writing that they will comply with it.

WITH WHOM IS YOUR PERSONAL INFORMATION SHARED?

We are not in the business of selling or distributing our investor's personal information to others. Investor confidentiality and privacy remains one of our fundamental principals. However, we may share your information with others outside Goodman & Company in limited circumstances including:

- **Third Party Service Providers.** We hire third party service providers to perform services on

your behalf. We provide them with a limited amount of information in order that they may provide services including, but not limited to, data processing, the preparation and mailing of client statements, and document storage. They are prohibited from using the information for purposes other than to carry out the services they have been engaged to provide. These third party suppliers are not permitted to disclose this information to others.

At times we may use third parties outside of Canada, including in the United States, to perform services for us involving some of your personal information. This may require the transfer of information to those third parties. This information is subject to both the laws of Canada and the laws of the third party's jurisdiction, including laws with respect of disclosure of such information.

- **Your Financial Advisor.** We share your information with your financial advisor and the dealer with which she or he is registered. We may also have to contact other financial institutions or mutual fund companies in order to gather complete information necessary to properly service your account with us.
- **As Permitted or Required By Law.** Goodman & Company is compelled to disclose personal information in response to a law, regulation, court order, subpoena, valid demand, search warrant or other legally valid request or enquiry. We may also disclose information to our accountants, auditors, agents and lawyers in connection with the enforcement or protection of our legal rights.
- **Business Re-Organization.** As we continue to grow, we may in the future re-organize or streamline parts of our operations. Since our business is based on our client relationships, we may disclose personal information to a third party in connection with an amalgamation, re-organization, transfer or financing of parts of our business. These third parties are not permitted to disclose this information to others.

WHAT PRIVACY RIGHTS DO YOU HAVE?

Upon request, we will provide you with access to your personal information. If you wish to change or update your personal information, you may request to do so at any time. We may be unable to provide you access to specific pieces of information in certain circumstances, such as if the information contains references to other persons, information containing proprietary information confidential to Goodman & Company or its affiliates, information that has been destroyed, information that may be too costly to retrieve or is restricted by law.

You may withdraw your consent for the use of your personal information by contacting Goodman & Company at any time subject to reasonable notice. Legal and other requirements may prevent you from withdrawing consent and your decision to withdraw personal information may also limit the services or products we are able to provide to you.

YOUR PRIVACY CONCERNS.

Please contact our Customer Relations Centre at 1.800.268.8186 or at invest@dynamic.ca with questions or comments about our privacy practices. Further details can be found on our website at www.dynamic.ca. If your questions have not been resolved to your satisfaction, you can contact the Privacy Officer at 1.866.977.0477.

**GOODMAN & COMPANY,
INVESTMENT COUNSEL LTD.
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 **Goodman & Company, Investment Counsel 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 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 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 tax-free savings accounts. The Trustee may, but need not, require any such direction in writing.
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 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, 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 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 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 the 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.