

**31. CLAUSES REQUIRED UNDER THE CONSUMER PROTECTION ACT**

(Contract for the Loan of money)

- 31.1 You may cancel this Agreement without charge within 2 days following that on which each party takes possession of a duplicate of this Agreement.  
To cancel this Agreement, you must:
  - 31.1.1 return the money to the Trust if you received the money at the time each party took possession of a duplicate of the Agreement;
  - 31.1.2 send a notice in writing to that effect, or return the money to the Trust if the money was not returned to you at the time each party took possession of a duplicate of this Agreement. This Agreement is cancelled, without further formality, as soon as you return the money or forward the notice.
- 31.2 If you use the money to make full or partial payment for the purchase of goods, you may, if the Trust and the vending merchant regularly work together with a view to the granting of Loans of money to consumers, plead against the Trust any ground of defence that you may urge against the vending merchant.
- 31.3 You may pay, in whole or in part, the amount of your obligation before maturity. The balance due is equal at all times to the sum of the balance of net capital and credit charges computed in accordance with the Act and the General Regulation made under the Act.
- 31.4 You may, once a month and without charge, request a statement of account from the Trust; the latter must furnish you with the statement of account or forward it to you as soon as possible but at the latest within 10 days of the receipt of the request. In addition to the statement of account prescribed above, if you wish to pay the balance of your obligation before maturity, you may, at all times and without charge, request a statement of account from the Trust; the latter must furnish you with the statement of account or forward it to you as soon as possible but at the latest within 10 days of the receipt of the request. (Clause of forfeiture of benefit of the term) Before availing itself of any clause of forfeiture of benefit of the term, the Trust must send you a notice in writing and a statement of account. Within 30 days following receipt of the notice and the statement of account, you may:
  - 31.4.1 either remedy the fact that you are in default; or
  - 31.4.2 present a motion to the court to have the terms and conditions of payment prescribed in this Agreement changed. It is in your interest to refer to sections 73, 74, 76, 91, 93, 104 to 110 and 116 of the Consumer Protection Act (R.S.Q., c. P-40.1) and, where necessary, to communicate with the « Office de la protection du consommateur ».

Please sign and return all pages (1-8) of this document.

B2B TRUST

Per: \_\_\_\_\_  
B2B Trust Authorized Representative

\_\_\_\_\_  
Signature of BORROWER  
["B principal first name", "B principal Initial name", "B principal last name"]

\_\_\_\_\_  
Signature of CO-BORROWER  
["B co-borrower2 first name", "B co-borrower2 initial name", "B co-borrower2 last name"]

\_\_\_\_\_  
Signature of CO-BORROWER  
["B co-borrower1 first name", "B co-borrower1 initial name", "B co-borrower1 last name"]

\_\_\_\_\_  
Signature of CO-BORROWER  
["B co-borrower3 first name", "B co-borrower3 initial name", "B co-borrower3 last name"]

**Important: Please Read, Sign and Return**



**CONTRACT FOR THE LOAN OF MONEY - QUÉBEC INVESTMENT LOAN**

["Extraction Date"]

B2B TRUST

130 Adelaide Street West, Suite 200, Toronto, Ontario, M5H 3P5 (the "Trust")

["principal first name", "principal Initial name", "principal last name"]  
(the "Borrower") I or we

["principal address1", "principal address2", "principal address3", "principal city", "principal province", "principal country", "principal post code"]  
address

["co-borrower2 first name", "co-borrower2 Initial name", "co-borrower2 last name"]  
(the "Co-Borrower") I or we

["co-borrower2 address1", "co-borrower2 address2", "co-borrower2 address3", "co-borrower2 city", "co-borrower2 province", "co-borrower2 country", "co-borrower2 post code"]  
address

["co-borrower1 first name", "co-borrower1 Initial name", "co-borrower1 last name"]  
(the "Co-Borrower") I or we

["co-borrower1 address1", "co-borrower1 address2", "co-borrower1 address3", "co-borrower1 city", "co-borrower1 province", "co-borrower1 country", "co-borrower1 post code"]  
address

["co-borrower3 first name", "co-borrower3 Initial name", "co-borrower3 last name"]  
(the "Co-Borrower") I or we

["co-borrower3 address1", "co-borrower3 address2", "co-borrower3 address3", "co-borrower3 city", "co-borrower3 province", "co-borrower3 country", "co-borrower3 post code"]  
address

Co-borrower requests an additional separate copy of this Agreement and any disclosure or notices pertaining to this loan and any renewal or amendment thereof.

Reference is made to the loan agreement entered into between the Borrower and the Trust in respect of B2B Trust Investment Loan ["Loan number"] ("Original Agreement").

**1. LOAN**

Pursuant to this Agreement, for value received, I/we hereby promise to pay on demand to the order of B2B TRUST 130 Adelaide Street West, Suite 200, Toronto, Ontario, M5H 3P5, the outstanding amount of \$ ["outstanding loan"] ( the "Net Capital") with interest thereon at the Prime Rate plus ["Spread"] % per annum (the "Interest Rate"), such interest to be calculated daily from the date that the loan proceeds (the "Loan") were advanced, both before and after demand, default or judgement, until payment in full, with interest at the same rate on all overdue interest. As of the date shown above, the Prime Rate is ["prime"] % per annum and the Interest Rate for the interest calculation in effect on the date of this Agreement (the "Initial Interest Rate") is ["Initial interest rate"] % per annum.

Prime Rate means the annual interest rate announced by the Trust from time to time as being its reference rate then in effect (the "Prime Rate"). The current Prime Rate is available on the Trust's web site, www.b2btrust.com or by calling B2B Trust at 1.800.263.8349. I/We acknowledge that the Interest Rate will vary depending on fluctuations in the Prime Rate, and will be adjusted when the Prime Rate changes. I/We agree that the applicable Interest Rate may, for interest computation purposes, change without notice upon each change in the Prime Rate. I/We acknowledge that a written statement by the Trust setting forth the Prime Rate at any specified time shall be conclusive proof of the Prime Rate absent manifest error.

I/We hereby waive all delays, days of grace, presentment, notice of non-payment, notice of dishonour, protest, notice of protest and all other formalities with respect hereto. I/We hereby acknowledge that the Trust, in its sole discretion, may at any time demand the full payment of the Loan.

This Agreement is effective as of June 1, 2009.

## 2. DISCLOSURE OF THE COST OF BORROWING

The following information on the cost of borrowing is provided as a reference only as at ["B Extraction Date"]. Calculations are made on the basis of the Initial Interest Rate as though the contract was made for a term of one year and as though the capital and Interest rate remained unchanged during that time. The actual amount of Interest and the total obligation of the borrower may be different, according to the variation of the Interest Rate and period over which the Loan is repaid.

|    |   |  |
|----|---|--|
| 1. | Net Capital   | \$ ["Net capital"]                         |
| 2. | Interest calculated at the Initial Interest Rate            | \$ ["interest calculated"]                 |
| 3. | Other Components (including registration fees)              | \$ 0                                       |
| 4. | Credit Charge for the Term of the Loan (2+3)                | \$ ["credit charge"]                       |
| 5. | Total Obligation of Customer (1+4)                          | \$ ["total obligation of customer"]        |
| 6. | Initial Credit Rate in effect on the date of this Agreement | ["initial credit rate"] % As per section 1 |

## 3. BORROWER AUTHORIZATION

I/We acknowledge that, prior to signing below:

- a) All Personal Information set out herein or provided to the Trust is true and complete;
- b) I/We have read, understood, and agree to be bound by all the terms and conditions contained in this Agreement;
- c) I/We have not received any advice from the Trust with regards to my/our investments or my/our investment strategy, and I/we acknowledge that the Trust acts solely in the capacity of lender and Loan administrator;
- d) I/We have been made aware of the risks involved in borrowing to invest (leveraging) by my/our Designated Advisor;
- e) I/We understand that the Securities purchased with the Loan proceeds are not guaranteed by the Trust nor are they insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer;
- f) I am/We are aware that the value of the Securities is subject to market fluctuation, and that borrowed monies must be repaid regardless of the performance of the Securities purchased;
- g) I/We acknowledge that I am/we are aware that there is no agency relationship or mandate between my/our advisor and the Trust;
- h) I/We confirm that the Loan is intended for my/our own use and is not to be used by a third party or for the benefit of a third party;
- i) (applicable to Co-Borrowers only) if the Co-Borrower has not requested separate mailings of the Agreement and of disclosure and/or notices required by Law pertaining to this Loan (the "Documentation") by checking the appropriate box provided for under co-borrower, we consent to a single copy of the Documentation pertaining to the Loan, and any renewal or amendment thereof, being forwarded to us by the Trust at the address indicated for the borrower. Any notice or statement thus forwarded will be considered sent to all borrowers. Co-borrowers may at any time request separate documents by writing to B2B Trust at 130 Adelaide Street West, Suite 200, Toronto, Ontario, M5H 3P5, or fax to 1.866.941.7711.

## 4. DEFINITIONS

Where used herein,

- 4.1 "Borrower" shall mean the Borrower and/or the Co-Borrower as the context may require and "I" shall mean I and/or we as the context may require.
- 4.2 "Designated Advisor" is the dealer or representative whose name appears on the statement provided by the Trust or as I may direct from time to time to the Trust in writing. I acknowledge that the Designated Advisor is my agent and not the Trust's.
- 4.3 "Indebtedness" is defined as any and all amounts outstanding pursuant to this Agreement.
- 4.4 "Leveraging" is when an investor borrows money to purchase Securities. When Leveraging, the purchased Securities are pledged or assigned to the lender as collateral.
- 4.5 "Loan Documents" are any pre-printed documents which include this Agreement, the Movable Hypothec (Quebec only), the Pledge Letter or Notice of Investments (if applicable), the Assignment, Hypothecation, Acknowledgement and Direction (for Segregated Funds), the Letter of Direction (if paying out another financial institution) and the Letter of Privilege (if applicable).

## 23. ENTIRE AGREEMENT

The Loan Documents constitute the entire agreement between the parties hereto with respect to the subject matter hereof and cancel and supersede any prior understandings and agreements between the parties with respect to the said subject matter. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied, between the parties except as expressly set forth in the Loan Documents or in the documents referred to therein.

## 24. PREVIOUS AGREEMENT

This Agreement replaces the Original Agreement. Any other financing agreements entered into between the Trust and the Borrower and any security granted by the Borrower to the Trust (including the Movable Hypothec granted under the Original Agreement) shall remain in full force and effect. All security granted to the Trust pursuant to the Original Agreement shall be deemed to have been granted hereunder as security of the Indebtedness referred to hereunder. The Trust specifically preserves all hypothecs granted to it for or under the Original Agreement. Such security shall be in addition to any other guarantee or security which the Trust has or may have from time to time. All of the Trust rights pursuant hereto are separate and cumulative, and it is understood that none of the rights that the Trust may have availed itself of shall be deemed to exclude, limit or otherwise prejudice any other legal or contractual right of the Trust.

## 25. AMENDMENTS

Except as otherwise contemplated herein, no amendment to the Loan Documents will be valid or binding unless set forth in writing and duly executed by me and the Trust.

## 26. EXTENDED MEANING

In the Loan Documents, words importing the singular number shall include the plural and vice versa, and words importing any gender shall include all genders.

## 27. NOTICES

All notices, requests, consents, acceptances, elections, waivers and other communications contemplated by the Loan Documents shall be in writing, and shall be effective immediately on transmittal if by facsimile, or at the time of sending if sent by the Trust by electronic means of delivery, or, if mailed by registered or ordinary mail, postage prepaid, five days after the postmark date, or otherwise on personal receipt thereof. Any notices to be sent to me shall be sent to any of the respective addresses and numbers set out above. Any notices to be sent to the Trust shall be sent to the Trust's address as set out elsewhere in this Agreement.

## 28. LANGUAGE

I have requested that the Loan Documents be drawn up in the English language only. Les parties ont expressément exigé que ce contrat ainsi que tous les documents et avis émis en vertu des présentes ou s'y rattachant soient rédigés en anglais seulement.

## 29. CLIENT AUTHORIZATION

I hereby authorize the Trust to provide copies of statements and other information regarding my account to my Designated Advisor. I acknowledge and agree that any notice to my Designated Advisor will be deemed to be notice to me. I hereby recognize that I am solely and entirely responsible for (a) the choice of investments held in my account, (b) the choice and qualification for tax purposes of any investment held in my account, and, (c) the choice of my Designated Advisor. I confirm that the Trust has not made any representation to me in connection with any such choices and I undertake to indemnify and save the Trust harmless from any actions, suits, costs and/or damages that may be made against it arising out of its actions in connection with any instructions given by me or my Designated Advisor.

## 30. ACKNOWLEDGEMENT

I acknowledge having read, understood and received a copy of this Agreement. I have been given the opportunity to obtain legal advice with respect to all of the Loan Documents before executing them and I agree to be bound by the terms thereof. I further understand and agree that this Agreement will not constitute a binding obligation on the part of the Trust unless and until it is accepted in writing by the Trust, which acceptance may be unreasonably withheld. I also understand and agree that the Trust shall not be responsible for any loss incurred by me as a result of the Trust's delay or refusal to accept my application for the Loan or to make the Loan available.

- 16.2 I will be the owner of each of the Securities and will have a good right and title in each of the Securities with full power to assign or hypothecate the same to the Trust free and clear of any claims or interests whatsoever;
- 16.3 I will not make an assignment or hypothecation of any of the Securities, will not enter into an agreement to assign or hypothecate any of the Securities to a third party and will not appoint or designate an irrevocable beneficiary of any of the Securities;
- 16.4 all Personal Information set out herein or provided to the Trust is true and complete;
- 16.5 the Securities are not being purchased for a Registered Retirement Savings Plan or any other Tax Deferral Plan under the Income Tax Act (Canada) or the Income Tax legislation of any province.

## 17. POWER OF ATTORNEY

Each of the Trust, its managers, its nominees or any authorized representative of any of them is hereby irrevocably appointed my attorney and may transfer all or any part of the Securities and may fill in all blanks in transfer forms or any power of attorney or other documents delivered to it, and the Trust may delegate its powers. At the request of the Trust, I shall execute all such transfer forms, power of attorney or other documents as may be reasonably required to give effect to the provisions of the present section and to vest all such Securities in the Trust, or such person or nominee as it may appoint. The Trust is authorized and empowered before and after default and without notice or demand of any kind to cause any or all of the Securities to be registered or transferred on the books of the issuer thereof to the Trust or any one or more of its nominees. Furthermore, the Trust shall be entitled to vote upon the Securities, if eligible, at any meeting whether special or general at which the holder(s) of such Securities are entitled to vote and is hereby authorized to give to any person it may choose a proxy to vote on its behalf.

## 18. WAIVER

The Trust's failure or delay in exercising any of its rights under the Loan Documents shall not be deemed to constitute a waiver thereof nor shall it render the Trust liable to me in any way. No waiver of any breach of any provision of the Loan Documents will be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided in the written waiver, will be limited to the specific breach waived.

## 19. LIABILITY

The Trust shall not be responsible for any loss incurred by me in exercising or not exercising any of the rights conferred upon the Trust by the Loan Documents nor shall it be bound to collect or see to the payment of any interest or dividend thereon. The Trust is not responsible for the investments purchased with the proceeds of the Loan and the Trust does not in any way guarantee the performance of those investments.

## 20. AGREEMENT

The rights and obligations under the Loan Documents, as applicable, will enure to the benefit of the Trust and its successors and assigns and be binding upon me and my heirs, executors, administrators, representatives, successors and assigns. The rights of the Trust under the Loan Documents may be assigned by the Trust without my prior written consent. However, I shall not be entitled to assign my obligations thereunder without the Trust's prior written consent, which consent may be arbitrarily withheld.

## 21. INVALIDITY

Each provision of the Loan Documents shall apply to the full extent permitted by law, and the invalidity, in whole or in part, of any provision shall not affect the remainder of any such provision or any other provision herein, which will continue in full force and effect.

## 22. GOVERNING LAW

The Loan Documents shall, for all purposes, be governed by and construed in accordance with the laws of the province of Quebec and the laws of Canada applicable therein. I hereby attorn to the jurisdiction of the courts of the province of Quebec and the judicial district of Montreal with respect to any dispute arising out of the Loan Documents or any documents related to the transaction contemplated therein.

- 4.6 "Margin" is the level of Security that must be maintained by the Borrower relative to the outstanding Loan acquired to purchase the Security.
- 4.7 "Margin Call" is the obligation of the Borrower to deposit additional money or securities sufficient to bring the Loan Margin to the minimum level as prescribed by the Agreement.
- 4.8 "Net Asset Value (NAV)" means the total value of the assets of a fund, minus any liabilities of the fund. "Net Asset Value per Share (NAVPS)" is a valuation of a mutual fund unit and/or segregated fund unit. The NAVPS is a measure of the total value of the assets of a fund, minus any liabilities of the fund, divided by the number of units outstanding.
- 4.9 "Net Proceeds of the Securities" is, at any time, the amount that the Securities would realize if redeemed, surrendered for cancellation or sold, less any commission and all other related costs that would otherwise be payable.
- 4.10 "Securities" are those shares, stocks, bonds, funds, Segregated Funds or other investments, which have or are to be purchased with the Loan proceeds including renewals, replacements or additions thereto and all dividends, interest and other distributions or allocations made in respect thereof (whether held or kept by the Trust or under the Custody of a third party designated by the Trust), the rights arising from the securities along with the profit and income generated by it, the proceeds or any sale, assignment or other disposal of the securities whether or not held in the Investment Account and any other property in or over which the Borrower now, or in the future, grants, mortgages, hypothecates, charges, pledges or otherwise gives a security interest in favour of the Trust as collateral for this Loan.
- 4.11 "Segregated Funds" are segregated funds offered under an individual variable insurance contract issued by a life insurance company.

## 5. LOAN PROCEEDS

I/We acknowledge that as of the date hereof, the Loan proceeds have been fully advanced.

## 6. REVIEW

I acknowledge that the Trust will review the Loan as frequently as it shall deem necessary and I agree to provide any additional information that it may require.

## 7. CO-BORROWERS

If more than one person is bound by the Agreement, we shall be solidarily liable for the total Indebtedness and for the fulfilment of each of the obligations contained herein and in the other Loan Documents.

## 8. FEES

I agree to pay, under applicable personal property security legislation: a) the cost of renewing the security interest or hypothec where applicable, and b) the cost of discharging the security interest or hypothec where applicable following repayment of the Loan. I further agree to pay all other costs, fees and expenses including, without limitation, legal fees and disbursements, which the Trust may incur in protecting its position and/or any policy or in collecting the Indebtedness. I acknowledge and agree that if any cheques or pre-authorized debits issued by me are returned to the Trust unpaid, the Trust will charge a fee for each cheque or preauthorized debit so returned (currently \$35.00 or any amount published from time to time). All such costs and fees will be paid by me forthwith upon notification. Until paid, they shall be added to and form part of the Indebtedness and shall bear interest at the rates applicable from time to time pursuant to the Demand Note therein.

## 9. PERSONAL INFORMATION

I understand that in the process of providing services to me under this Agreement, the Trust, its affiliates and third party service providers acting on behalf of the Trust (collectively the "Trust") shall need to collect, use and disclose my personal information including certain credit, employment, and other financially-related information ("Personal Information") about me. I therefore authorize the Trust in connection with the provision of the services under this Agreement, to do the following:(a) collect Personal Information about me from credit agencies, personal information agents, financial institutions, and references I have provided and, in connection therewith I hereby authorize such persons to provide my Personal Information as requested by the Trust; (b) disclose my Personal Information to credit agencies, personal information agents and other financial institutions;(c) for as long as my account remains open, collect from or disclose to my Designated Advisor any Personal Information about me; (d) make my Personal Information available to its employees, affiliates, proxies and service providers,

who are required to maintain the confidentiality of the information (e) use my social insurance number for income tax reporting, identification purposes and for data consolidation; (f) use my Personal Information to inform me of the services offered by the Trust and its affiliates. However, at any time I may ask the Trust and its affiliates, in writing, to stop using my Personal Information for the purposes described in (f). The Trust and its affiliates shall not refuse to render the services provided for under this Agreement for the sole reason that I have withdrawn my authorization for the Trust and its affiliates to use my Personal Information for the purposes described in (f). In the event that certain services are performed by the Trust outside of Canada, I understand my Personal Information may be required to be disclosed to regulatory authorities in accordance with the laws of such jurisdiction. I acknowledge and agree that the Trust may at all times, without notifying me, assign my account to any person. The assignee will be required by applicable laws to retain my Personal Information for a certain period of time. Any file concerning me will be kept at the Trust's head office. At my written request, the Trust will allow me to review the Personal Information that may be accessed by law, and I may obtain a copy of such by paying the costs charged by the Trust.

#### 10. NO LIFE INSURANCE

I acknowledge that the Trust has not offered life insurance coverage in respect of the Loan, and waive the right to be offered any such insurance, or to purchase such insurance, if offered.

#### 11. SECURITY

The Borrower gives to the Trust as acknowledgement of or security for his obligation the following object or document: the Securities.

As collateral security for repayment of the Indebtedness and any other present or future undertakings toward the Trust, I hereby mortgage, pledge, hypothecate and grant a security interest standing in first priority in favour of the Trust in all of the Securities, together with any additional securities the Trust may subsequently require, and all dividends, interest and other distributions or allocations by the issuer of those Securities to the extent of the Net Capital together with interest thereon at the rate of 25% per annum. Where appropriate, I give consent and authorize the Trust to register the Securities in the Trust's name until the Loan is fully repaid and consent to the Trust placing the Securities in the custody of a third party designated by the Trust. In the case of Segregated Funds, I have provided or shall provide to the Trust at its request, an irrevocable assignment and direction in favour of the Trust of every such segregated fund (hereinafter an "Assignment, Hypothecation, Acknowledgement and Direction") and a Movable Hypothec.

#### 12. REPAYMENT

- 12.1 I may repay all or part of the Indebtedness at any time before demand, without incurring any penalty.
- 12.2 Without affecting the demand nature of this Loan, I/we wish to use the payment option and make payments towards the loan (the "Instalments") of the lesser of (i) the monthly payment set out below, and (ii) any and all amounts outstanding pursuant to this Agreement (the "Indebtedness"). I have requested that the Instalments continue to be made in the manner set forth in the Original Agreement, subject to any revised payment schedule and until such time as the Loan is repaid or a demand for repayment is made by the Trust:

In accordance with the above, as payment on the loan I request the following monthly payment :

["repayment option"]                      \$ ["payment"]  
["words"]

The payment will be made on the ["payment day"] day of each consecutive month (the monthly "Payment Date") from the date hereof.

Please adjust the amount of the Instalments and their number according to the variations in the Interest Rate. The Trust will advise me of any change in the amount and number of payments. Any failure to do so will not relieve me of my obligations under this Agreement. Each Instalment shall be applied first against the interest accrued on the Loan as of that payment date (the "Interest Payment") and the balance, if any, shall be applied against the Net Capital.

#### 13. PAYMENT AUTHORIZATION

I/We agree that whether any amounts due hereunder are to be drawn against my/our account at the Trust or at a financial institution other than the Trust, the calculation by the Trust of the amount due will be conclusive for such purpose, absent manifest error. I/We authorize the Trust to debit all amounts that may be owing to the Trust pursuant to this Agreement including, without limitation, the Instalments and to apply these amounts to my/our Indebtedness. I/We agree that payment shall be made by pre-authorized debits (the "PAD") or electronic withdrawals, or in such manner as the Trust may determine. The PAD shall be drawn against the account held at the financial institution indicated on the attached void personal cheque and I/we authorize the financial institution to deal with this PAD as if it were signed by me/us. I/We represent and warrant that all persons whose signatures are required to sign on this account have signed this Agreement. I/We agree to attach to this Agreement a void sample personal cheque for the Trust's records. I/We acknowledge that providing and delivering this authorization to the Trust constitutes delivery by me/us to the financial institution indicated on my/our cheque. I/We undertake to inform the Trust in writing of any change in the account information provided herein 10 days prior to the next Payment Date.

#### 14. MARGIN CALL

Notwithstanding and without affecting the demand nature of the Loan:

- 14.1 In the case of a 2 For 1 Loan or 1 For 1 Loan for which "Margin Call" has been selected under the Original Agreement, in a situation where the outstanding Loan is greater than 85% of the Net Asset Value of the Securities and, following written notification of that fact by the Trust (the "Margin Call"), I agree to immediately provide the Trust with sufficient repayment of the Indebtedness, and/or otherwise provide security acceptable to the Trust so as to reduce the Loan proportion (calculated with reference to the Securities and to such additional security) to no more than 85% as of the date when such payment or additional security is received by the Trust; or
- 14.2 In the case of a 100% Investment Loan for which "Margin Call" has been selected under the Original Agreement, in a situation where the outstanding Loan is greater than 120% of the Net Asset Value of the Securities and, following written notification of that fact by the Trust (the "Margin Call"), I agree to immediately provide the Trust with sufficient repayment of the Indebtedness, and/or otherwise provide security acceptable to the Trust so as to reduce the Loan proportion (calculated with reference to the Securities and to such additional security) to no more than 120% as of the date when such payment or additional security is received by the Trust.

#### 15. REDEMPTION

- 15.1 On the occurrence of a demand for payment of the Indebtedness by the Trust, the Trust may redeem, surrender for cancellation, sell or otherwise dispose of the Securities in whole or in part in any manner at the Trust's discretion, without advance notice or any other formality and without exhausting its other remedies and apply the Net Proceeds of the Securities thereof toward the repayment of the Indebtedness, (including any reasonable ancillary costs of collection and enforcement by the Trust or on its behalf to protect or realize on the Securities) without prejudice to any other claims it may have for the repayment of the Indebtedness, interest thereon and ancillary costs if the Net Proceeds of the Securities prove to be insufficient.
- 15.2 In the event the Net Asset Value of the Securities exceeds the outstanding Indebtedness, I will only be entitled to redeem the Securities in accordance with the Trust's usual practice in effect at such time, which may be modified from time to time.
- 15.3 Segregated fund policies or principal protected notes or any other investment product with a principal guarantee feature could be surrendered by the Trust to repay the Loan. I cannot depend on any principal repayment guarantees until such time as all conditions for the payment of such guarantees are satisfied. Any early surrenders made by the Trust to repay the Loan may affect guarantees, which may result in a loss of original invested capital, and may have tax consequences.

#### 16. REPRESENTATIONS AND WARRANTIES

In order to induce the Trust to make the Loan, I represent and warrant to the Trust that:

- 16.1 the Loan Documents, and any other related documents are enforceable against me in accordance with their respective terms;