

Declaration of Trust for Tax Free Savings Account – GIC and Savings Account

A. INTRODUCTION & DEFINITIONS

Home Trust Company (“Home Trust”) is a member of the Canada Deposit Insurance Corporation and licensed to accept deposits across Canada. Deposits in tax-free savings accounts may be taken in the form of non-redeemable guaranteed investment certificates (each, a “GIC”) or savings accounts that earn interest as described in this Declaration of Trust (each, a “Savings Account”). The amount of a GIC is not redeemable and will not become payable until its maturity date. Home Trust is licensed to offer its services as a trustee to the public and offers GICs through your Representative or directly under the brand “Oaken Financial”, and Savings Accounts directly under the brand “Oaken Financial”.

Home Trust agrees to act as trustee for the individual named as the applicant (the “Holder”, “you” or “your”) on the application form (the “Application”) for a Home Trust Company Tax-Free Savings Account to be registered under the Holder’s Social Insurance Number as a tax free savings account (“TFSA”). Home Trust is the “issuer” and trustee of a “qualifying arrangement” (as those terms are defined in subsection 146.2(1) of the Act) and in these Terms and Conditions “we”, “us”, or “our” means Home Trust. The Plan Assets (as defined below) in the TFSA will be held on deposit in a GIC or Savings Account, as elected by you on the Application.

You agree to the terms and conditions set out in the Application and in this Declaration of Trust (collectively, the “Terms and Conditions”) that apply to the TFSA and the investment of Contributions (as defined below) to the TFSA. Each GIC or Savings Account in the TFSA, as applicable, is and will continue at all material times to be a “qualified investment” for a TFSA for purposes of the Act.

In this Declaration of Trust:

- (i) “Act” means the *Income Tax Act* (Canada);
- (ii) “Applicable Tax Legislation” will be used to collectively refer to the Act, the regulations made under that the Act, and applicable provincial or territorial income tax legislation (as they may be amended or replaced from time to time);
- (iii) “Broker GIC” means a GIC that you have purchased through a Representative;
- (iv) “Business Day” means any day that Home Trust’s head office is open for business;
- (v) “Charges” means any fees, expenses or disbursements to which we are entitled, any penalty that we may impose for redemption of your GIC prior to its Investment Maturity Date if the Plan Assets are held on deposit in a GIC, income tax required to be withheld under Applicable Tax Legislation or any other liabilities incurred by us arising out of or with respect to the TFSA (including any GICs) or anything done under the Declaration of Trust;
- (vi) “Confirmation” means a confirmation setting out the terms of a GIC which will be issued at the time of purchase of a GIC;
- (vii) “Contribution” means any amount paid into the TFSA;
- (viii) “Distribution” means a payment out of, or under, the TFSA in satisfaction of all, or part of, your interest in the TFSA;
- (ix) “External Account” means an account held with another financial institution in Canada;
- (x) “holder”, “you” or “your” means the Holder or Successor Holder as those terms are defined in the Act;
- (xi) “Investment Maturity Date” means the maturity date of a GIC;
- (xii) “Oaken GIC” means a GIC that you have purchased directly from us;
- (xiii) “Plan Assets” consists of the assets of the TFSA and includes Contributions, GICs or Proceeds if the Plan Assets are held on deposit in a GIC, and accrued interest, less any withdrawals or Charges;
- (xiv) “Proceeds” means the cash received from the sale of the GICs, net of selling costs and commissions;
- (xv) “Representative” means an individual who is duly authorized to act on your behalf, including a broker through which you have purchased a GIC from us, if applicable;
- (xvi) “Successor Holder” means a “survivor”, as that term is defined in subsection 146.2(1) of the Act, who is your spouse or common-law partner immediately before your death and is designated to become the holder after your death; and
- (xvii) “spouse” and “common-law partner” will have the meanings set out in the Act. If there is a difference in the definition between statutes of the Applicable Tax Legislation, the Act’s definition will prevail.

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B. PRIVACY NOTICE

You consent to the collection of your personal information by us and/or your Representative. You consent to the use, retention and disclosure of your personal information as is reasonably required in connection with the establishment and maintenance of your account, to meet legal and regulatory requirements, for statistical, audit and security purposes, or for determining your eligibility for any other products or services and for any other purpose set out in the Home Trust Company Privacy Code. To receive a copy of the Home Trust Company Privacy Code, visit the Home Trust Company website at hometrust.ca. If you don't consent, or wish to withdraw your consent, to the use of your information for marketing purposes you may contact us at 1-855-OAKEN-22 (625-3622). You will not be refused any product or service just because you withdraw this consent.

C. REGISTRATION & ADMINISTRATION

1. Registration

Home Trust will file an election to register the qualifying arrangement as a tax-free savings account for purposes of the Act. You must be at least 18 years of age at the time of the Application and resident in Canada for purposes of Applicable Tax Legislation. You confirm that you have certified the accuracy of all the information provided in the Application, including all birth dates. You agree to provide any further information required by us. We will not be liable or responsible for any tax consequences related to incorrect statements by you in the Application. You agree to inform us without delay if you cease to be a resident of Canada for purposes of Applicable Tax Legislation. You will be solely responsible for any tax consequences related to Contributions made at a time in which you are a non-resident for purposes of Applicable Tax Legislation.

The TFSA is maintained for your exclusive benefit (determined without considering any right of any person to receive payout out of or under the TFSA on or after your death). At all times while there is a Holder of the TFSA, anyone who is not the Holder or Home Trust, is prohibited from having rights under the TFSA relating to the amount and timing of Distributions and the investing of funds. The TFSA will comply with all conditions that are or may be required under Applicable Tax Legislation for TFSAs.

It is your responsibility to ensure that the GIC or Savings Account, as applicable, is permitted under Applicable Tax Legislation and does not result in any taxes or penalties being imposed. We will not be liable to you or any other person in respect of any tax, penalty, interest, or any loss or damages suffered or incurred by the TFSA (except for taxes, penalties or interest that we are liable for under the Act), you or any other person in connection with the TFSA as a result of the acquisition, holding, transfer or disposition of the GIC or Savings Account, as applicable.

2. Personal Information

You or your Representative will furnish proof of any information required by us, including proof of your age and Social Insurance Number and that of your spouse or common-law partner, if applicable. You agree that your Social Insurance Number may be used for administrative purposes. It is your responsibility to keep us advised at all times of any changes to your personal information.

We are required by law to verify your identity, and you agree and consent to such verification and agree to provide, or for your Representative to provide, to us any documentation necessary for us to complete our verification process. You agree and consent to our use of any credit bureaus, credit reporting agencies or similar third parties to verify your identity. You agree to provide any records that may be required for the opening of the TFSA and its continued operation under federal and/or provincial law, including but not limited to, those necessary under the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* or such other similar legislation. The TFSA cannot be opened until we satisfy these requirements.

Account maintenance may involve the disclosure of your personal information to a service provider located in the United States who may be required by a lawful order made in that country to provide this information to the United States government or its agencies.

3. Contributions

Only you may make Contributions to the TFSA. Contributions will be kept on deposit.

If the Plan Assets are held on deposit in a Savings Account, you may make Contributions to the TFSA by way of cheque, electronic funds transfer or pre-authorized debit. Contributions will not be accepted in the form of cash or travellers' cheques.

You are solely responsible for determining the maximum permitted contribution to the TFSA in any tax year and ensuring that no Contribution exceeds that maximum or creates or increases any "excess TFSA amount" as that term is defined in subsection 207.01(1) of the Act. You understand that you will be subject to tax on a monthly basis for each month that you have an "excess TFSA amount". Contributions to the TFSA are to be used, invested or applied for the purpose of us making Distributions from the TFSA to you. The trust is prohibited from

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borrowing money or other property for the purposes of the TFSA. All funds contributed or transferred to the TFSA including all income, GICs, interest and gains, will be held in trust by us in accordance with the provisions of these Terms and Conditions and the Applicable Tax Legislation.

4. Withdrawals to Reduce Tax Payable

Withdrawals out of the TFSA may be made to you to reduce the amount of tax otherwise payable by you under sections 207.02 (excess amounts) or 207.03 (non-resident contributions) of the Act. We must receive withdrawal instructions in a form acceptable to us before withdrawals out of the TFSA are processed. If the Plan Assets are held on deposit in a GIC, in order to accommodate instructions, we may redeem all or part of one or more of the GICs in the TFSA before the applicable Investment Maturity Date and we will reinvest the amount withdrawn to reduce tax payable into a non-registered GIC with the same Investment Maturity Date and interest rate as the GIC that is redeemed. All redemptions and/or withdrawals will be net of all applicable Charges and we will not have any liability to you for any losses that may result.

5. Transfers

You may direct us to transfer all or any part of the property held in connection with the TFSA (or an amount equal to its value) to another tax-free savings account held by you. If the Plan Assets are held on deposit in a GIC, in order to accommodate your transfer directions, we may redeem a GIC before its Investment Maturity Date. Any such redemption and/or transfer will be net of all applicable Charges and we will not have any liability to you for any losses that may result.

6. Instructions

Instructions concerning an Oaken GIC or Savings Account may be given through online banking, by telephone, at one of our offices or in any other way that we approve. Instructions for Broker GICs should be given through your Representative. Any instructions that you or your Representative give to us by telephone, online banking or other electronic means will be treated as if the instructions are written and signed instructions. A copy of any electronic communication will be admissible in any legal, administrative or other proceedings as if it was an original document in writing. You agree to waive any right to object to the introduction of any copy of electronic communications in evidence. We will not be responsible for any loss you may incur because we acted on instructions that we thought were genuine, or because we didn't act on instructions that we thought were improper, unlawful, fraudulent or mistaken. You agree and confirm that we will rely on instructions from you or any Representative without independent verification.

7. Statements and Confirmations

For each GIC, we will issue you or your Representative a Confirmation setting out the terms of the GIC at the time of purchase. The Confirmation is non-negotiable and may only be assigned by us. If you do not receive a statement or Confirmation, you should contact us and/or your Representative (as applicable). This section applies even if your statement or Confirmation is delayed or never received by you for any reason.

We will make information about an Oaken GIC or Savings Account available through online banking. We will send you or your Representative an annual portfolio statement for the TFSA.

You are responsible for reviewing all of your TFSA transactions, Confirmations, and statements. You agree to notify us within thirty days of a Confirmation date or statement date if you want to dispute the Confirmation or a transaction or item that was posted or missing from your TFSA statement. If you do not notify us within thirty days, then you agree that the Confirmation or statement is accurate and you will no longer be permitted to dispute it. This does not limit our right to debit or credit your TFSA or take other steps at any time or to correct any error or omission in a Confirmation or a statement. We will maintain an account in your name showing all Contributions to and withdrawals from the TFSA and all other transactions made at your direction.

We will provide the tax authority with information regarding your TFSA as required under Applicable Tax Legislation.

8. Charges

The Charges applicable to the GICs and Savings Accounts are outlined in the Fee Schedule available at oaken.com for Oaken GICs and Savings Accounts or at hometruster.ca for Broker GICs. We may change the Fee Schedule, but we will give you at least thirty days' written notice before we increase any fees or add any new fees that apply to the GICs or Savings Accounts.

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D. INVESTMENT TERMS AND CONDITIONS FOR GICs

9. Investments

Contributions received will be invested as directed by you or your Representative. All GICs will be payable in Canadian Dollars. We may hold any uninvested cash in our own deposit products. Uninvested cash will not earn interest.

You or your Representative must provide us with instructions on how to invest and/or reinvest the funds in the TFSA. We may require you to provide certain documents in respect of any GIC or proposed GIC, as we, in our sole discretion, consider necessary. We may act on directions or instructions from your Representative without incurring any liability. We will hold legal ownership and possession of the GICs in the TFSA in trust and will exercise the powers of a legal owner with respect to that property. We are entitled to act upon any instrument, certificate, notice or other writing that we believe to be genuine and properly signed or presented without conducting any independent verification. We may decline to act on any verbal or electronically transmitted direction if we have any doubt that the direction has been properly authorized or accurately transmitted. We will not, however, be liable to you or any other person in respect of any tax, penalty, interest, or any loss or damages suffered or incurred by the TFSA, you or any other person in connection with the TFSA as a result of the acquisition, holding, transfer or disposition of any GIC.

10. Maturity of an Investment

On the Investment Maturity Date (or the next business day, if the Investment Maturity Date falls on a weekend or holiday), we promise to pay to you the principal amount of the GIC. We also promise to pay interest on the principal amount, from the date we receive and invest the funds in the GIC on your behalf to the day prior to the Investment Maturity Date. Interest accrues and is paid at the applicable interest rate set out in the Confirmation. The principal amount of the GIC together with all accrued interest are referred to as the "Proceeds" of the GIC.

On the Investment Maturity Date, unless you or your Representative have instructed us otherwise (in accordance with section 5) at least twenty days in advance, the Proceeds will be reinvested in a new GIC for the same term as the matured GIC at our then-current prevailing rate of interest for that term, except that any reinvestment may be cancelled if we receive a written request from you to cancel within ten Business Days from the date of reinvestment.

E. INVESTMENT TERMS AND CONDITIONS FOR SAVINGS ACCOUNTS

11. Calculation of Interest

The Savings Account is denominated in Canadian Dollars. We will calculate the interest payable by us on the Savings Account daily on the closing balance and we will pay the interest monthly into the Savings Account on the last calendar day of the month. The current interest rates applicable to the Savings Account are available at oaken.com or by contacting us at 1-855-OAKEN-22 (625-3622), or by emailing service@oaken.com. We may change the interest rates without notifying you in advance, in our sole discretion.

12. Holding Period

We may hold deposits to a Savings Account for up to seven Business Days after the day you make the deposit by cheque or four Business Days after you make the deposit by electronic funds transfer, unless this is not permitted by applicable law. During this hold period, we may limit your right to withdraw the funds being held.

The hold period may be extended at our discretion if we believe there is a material increased credit risk concerning the Savings Account. We may also extend the hold period if we believe a deposit has been made for illegal or fraudulent purposes, where a Savings Account has been open for fewer than ninety days, where a cheque or other instrument has been endorsed more than once, or where a cheque or other instrument has been deposited at least six months after the date of the cheque. You will be notified in writing of any extended hold period. A hold may also be placed on your Savings Account when we receive new or updated personal information concerning your Savings Account while we verify such information.

13. Dormant and Inactive Accounts

A Savings Account will be identified as dormant if there have been no transactions initiated by you for a consecutive two-year period. Once a Savings Account is identified as dormant, and while it remains dormant, we may charge an annual dormancy fee set out in the Fee Schedule. You can reactivate your account by initiating a transaction through online banking or by telephone.

A Savings Account will be identified as inactive if there is a zero balance (or if there is an overdraft amount owing) and there have been no transactions for a consecutive six-month period. Once a Savings Account has been identified as inactive, we may close the TFSA in accordance with this Declaration of Trust if none of the Plan Assets are invested in a GIC.

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F. ESTATE MATTERS

14. Successor Holder and Beneficiary Designations

You may designate your spouse or common-law partner as the Successor Holder of the TFSA in a will. The Successor Holder will become the holder of the TFSA after your death unless the person predeceases you or you revoke the designation. If permitted in your province of residence, you may designate a Successor Holder using our approved forms. If the designation is made, you agree that the Successor Holder will acquire all of your rights as holder of the TFSA, including an unconditional right to revoke any beneficiary designation made, or similar direction imposed, by you under the TFSA or relating to property held in connection with the TFSA.

If permitted in your province of residence, you may designate one or more persons using our approved forms to receive an amount equal to the Plan Assets, less any Charges, after your death in a lump sum. You may also designate one or more beneficiaries in your will. If you provide more than one legally valid designation to us and the designations are inconsistent, then to the extent of the inconsistency, we will make payment only in accordance with the designation bearing the latest execution date and the designation will be determinative of any inconsistency.

If you are subject to the laws of Quebec, you cannot make a beneficiary designation using our approved forms. A beneficiary designation will only be effective if made in a will or other written document that meets the requirements of a testamentary disposition under the laws of Quebec.

Caution: The designation of a Successor Holder or a beneficiary for the TFSA will not be revoked or changed automatically because of any future marriage or common-law relationship or breakdown of marriage or common-law relationship. It is your responsibility to revoke or change the designation, as applicable.

15. Death

In the event of your death, (i) if there is a Successor Holder, the Successor Holder will become the Holder of the TFSA; or (ii) if there is no Successor Holder, we will redeem your GICs in the TFSA or withdraw all of the assets from the Savings Account (as applicable) and pay an amount equal to the Plan Assets to your estate or your beneficiary. We must receive satisfactory evidence of your death and may require the person or persons entitled to an amount equal to the Plan Assets to provide documents (including proof of probate), execute a release and/or execute other documents as we may reasonably require, before we process any payments out of the TFSA. We will be fully discharged from any further obligations and liability in connection with the TFSA upon payment being made in accordance with this provision.

G. GENERAL

16. Fees and Expenses

We are entitled to receive fees and to recover all reasonable expenses for the administration of the TFSA. We will disclose the fees associated with the TFSA at the time you apply for a TFSA. We may change the fees from time to time and we will notify you of any changes in writing at least thirty days before the new fees go into effect. Any fees and expenses and those of any of our agents, as well as any applicable taxes relating to the TFSA may be deducted from the assets of the TFSA, except for taxes that we are liable for under the Act. If your Plan Assets are held on deposit in a GIC, part of the TFSA may be held as cash to pay the fees and other expenses relating to the TFSA. To cover these fees and expenses, we may redeem all or part of one or more of the GICs in the TFSA before the applicable Investment Maturity Date or withdraw assets from the Savings Account, and we will not be liable for any losses that may result.

17. Appointment of Agent

We may appoint an agent to perform certain administrative, transactional or other duties under these Terms and Conditions. We may engage accountants, lawyers or others and may rely on their advice and services. We acknowledge and confirm that if an agent is appointed, ultimate responsibility for administration of the TFSA remains with us. All protections, limitations of liability and indemnifications given to us under these Terms and Conditions are also given to, and are for the benefit of, the agent.

Where an agent is appointed, the agent may file the election to register the qualifying arrangement as a tax-free savings account for purposes of the Act.

18. Pre-Authorized Debit (PAD) Agreement

The term "Agreement" used in this section means your agreement for us to debit your External Account at your request, to purchase GICs, make Contributions to the TFSA or to otherwise make transfers into your TFSA, according to the Rules of Payments Canada and these Terms and Conditions. An overview of your rights and responsibilities with respect to PADs is available at www.payments.ca.

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You hereby authorize us to debit your External Account that you have designated in order to purchase GICs, make Contributions to the TFSA or for any other transaction as you may authorize. We will process a transaction and move funds only at the request of you or an authorized person and in accordance with the instructions provided, including amount and frequency. The timing and amount of the transactions will vary according to the instructions provided.

To arrange a transaction in respect of an Oaken GIC or Savings Account, you may visit us at one of our offices, contact us by telephone at 1-855-OAKEN-22 (625-3622) or send a request (in the format we require) to our mailing address or you may log onto our online banking, when available, to initiate and authorize an electronic funds transfer online. It is your responsibility to either provide us with, or enter online, the correct information in order to process your transaction. You confirm that the information you have provided and will provide is correct and accurate and that you have authorized us to act on your instructions and process your requested transactions.

To arrange a transaction in respect of Broker GIC, you should contact your Representative.

You acknowledge that you have the ability to instruct us to make changes to any PAD arrangements you make with us at any time. You hereby authorize us to draw PADs in amounts as verbally or otherwise instructed by you from time to time to purchase a GIC, make Contributions to the TFSA or complete any other transaction. **You agree to waive any written notice before a PAD is processed and you acknowledge that you will not receive any written notice from us of the amount to be debited or the due dates of the debiting.** You agree that your account number or other security code or other signature equivalents may be used and will constitute valid authorization for us to process the debits to the External Account that you have requested. The PADs under this Agreement are personal PADs.

You will advise us of any changes in the account information you have provided us at least ten Business Days before any request for a transaction.

You may cancel this Agreement at any time by sending a notice to us at least ten Business Days before the earlier of the cancellation date or the next scheduled PAD. You may obtain a sample cancellation form or more information on your right to cancel a PAD agreement by consulting us or your financial institution or by visiting www.payments.ca. We may cancel this Agreement by sending a thirty day notice to you. This Agreement may also be cancelled without notice if your financial institution refuses the pre-authorized debits for any reason or you are in default of any obligation to us. Cancelling this Agreement does not terminate any other agreement that exists between you and us. This Agreement applies only to the method of payment and does not otherwise have any bearing on any agreement for services with us. The financial institution(s) at which you maintain your designated External Accounts are not required to verify that the debits are drawn in accordance with this Agreement. You have certain rights of recourse if any PAD does not comply with the terms of this Agreement. For example, you have the right to receive reimbursement for any PAD that is not authorized or that is not consistent with the terms of this PAD Agreement. For more information on your rights of recourse, you may consult with your financial institution or visit www.payments.ca.

Although electronic funds transfers generally take one to two Business Days to process after a request, we make no guarantees as to the date your funds will arrive in your TFSA or the External Account.

19. Amendments

Home Trust may amend these Terms and Conditions from time to time by obtaining approval under Applicable Tax Legislation, as required. We will give you or your Representative at least thirty days' notice in writing of material changes. No amendment will be made that would have the effect of disqualifying the TFSA as a "qualifying arrangement" for purposes of the Act. If an amendment is made for the purpose of satisfying a requirement imposed by the Applicable Tax Legislation, the Terms and Conditions will be automatically amended without notice to you. You will be considered to have agreed to the amendments made when notice of the amendments is given to you or your Representative.

20. Notices

You may send communications or notices to us by mailing us at our head office in Toronto, Ontario or to any other address that we may notify you of, or by any other means that we may allow, such as through online banking or email (there may be restrictions on the use of electronic communications for providing certain original documents like death certificates). We will not be responsible for unauthorized disclosure if you send us confidential or personal information via email or any other method that is not secure. Any notice you provide to us will be considered to have been given and received on the day it is actually received by us, regardless of the method of delivery. If we send you a notice, statement or receipt by mail, we will consider you to have received it five days after it has been postmarked by the post office and mailed to you at the last address we have in our records. If the Plan Assets are held on deposit in an Oaken GIC or Savings Account, you may choose to receive notices electronically.

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21. Problem Resolution

We are committed to providing the best possible service to all of our customers. Customers with complaints or concerns should review Home Trust Company's Customer Complaint Procedures at hometrusted.ca/complaint.aspx or contact us.

Every attempt will be made to resolve your complaint, but if your concern or complaint remains unresolved you may bring it to the attention of Home Trust Company's Customer Complaints Appeals Office by writing to Home Trust Company, Attn: Customer Complaints Appeals Office, 145 King Street West, Suite 2500, Toronto, Ontario, M5H 1J8 by e-mail to ccao@hometrusted.ca or by telephone at 1-877-903-2133 ext. 5008 (in Toronto 416-775-5008). Where your complaint relates to a privacy matter, you may contact Home Trust's Chief Privacy officer at the address listed above, by email to privacy@hometrusted.ca, or by telephone at 1-877-903-2133 ext. 5075.

If you feel that your concern or complaint has not been properly dealt with by us, you may write the Ombudsman for Banking Services and Investments at P.O. Box 896, STN Adelaide, Toronto, Ontario, M5C 2K3, e-mail ombudsman@obsi.ca or call or fax them at 1-888-451-4519 (tel) or 1-888-422-2865 (fax).

When the concern or complaint involves our obligations to consumers under the *Trust and Loan Companies Act* (Canada), you may write to the Financial Consumer Agency of Canada at 427 Laurier Avenue West, 6th Floor, Ottawa, Ontario, K1R 1B9 or through the website at www.fcac-acfc.gc.ca. If your concern involves a privacy issue, you may contact the Office of the Privacy Commissioner of Canada by telephone at 819-994-5444 or 1-800-282-1376, by fax at 819-994-5424 or online at www.priv.gc.ca.

22. Indemnity

We are not liable or responsible for any losses or damages incurred by the TFSA or you, your beneficiary or any other person as a consequence of any investment or reduction in the value of the TFSA, unless caused by our own gross negligence, willful misconduct or reckless disregard. We are not liable or responsible for any taxes, interest, penalties, or charges imposed on us in respect of your TFSA by a governmental authority. We may reimburse ourselves for, or may pay, any Charges out of the assets of the TFSA except for taxes, interest, penalties or charges that we are liable for under the Act. You and your respective beneficiaries and Representatives agree to indemnify us and our directors, officers, agents and employees for any costs not satisfied by the assets of the TFSA.

Both Home Trust (as the issuer of the TFSA) and you (as the holder of the TFSA) must ensure that any investment made on your direction is and remains a "qualified investment" for a tax-free savings account under the Applicable Tax Legislation. You acknowledge that you will be liable for any tax consequences if the TFSA does not comply with Applicable Tax Legislation.

23. Resignation and Successor Termination

We may resign from our duties under the TFSA by giving you three months' notice in writing. If we resign, we will: (i) at your direction, transfer the balance of the TFSA to another tax-free savings account held by you; or (ii) appoint a successor trustee that satisfies the requirements under Applicable Tax Legislation.

24. Branch of Account

For purposes of the *Trust and Loan Companies Act* (Canada), the branch of account for the TFSA is the location indicated on your TFSA statement. We may change the branch of account by giving written notice to you.

25. Governing Law

These Terms and Conditions are governed by the laws of the province or territory where you reside and any applicable federal laws of Canada. If any part of these Terms and Conditions is found invalid or unenforceable, the validity or enforceability of the remaining provisions of these Terms and Conditions will not be affected. You agree to irrevocably and unconditionally submit to the jurisdiction of the courts of the Province of Ontario to determine all issues related to these Terms and Conditions and the Application.

26. Deposit Insurance

Home Bank and Home Trust are each a member of the Canada Deposit Insurance Corporation ("CDIC") and licensed to accept deposits across Canada. The investments are eligible for CDIC coverage, subject to CDIC rules and regulations. Visit www.cdic.ca or call 1-800-461-2342 for details concerning the eligibility of an investment for CDIC coverage.