

**INTEGRA RETIREMENT INCOME FUND  
DECLARATION OF TRUST**

CIBC Mellon Trust Company (the "Trustee"), a trust company incorporated under the laws of Canada, hereby agrees to act as trustee for an Integra Retirement Income Fund established by the annuitant (hereinafter called "you") named in the application form attached hereto (the "Application") and promoted by Integra Capital Financial Corporation ("Integra"), in accordance with the terms hereof and with the terms of the Application which together shall constitute (hereafter called the "Plan", on the following terms and conditions:

**1. REGISTRATION:** The Trustee will apply to register the Plan under the provisions of the *Income Tax Act* (Canada) (the "Tax Act") and, if applicable, the income tax legislation of the province indicated in your address on the Application (collectively, the "Applicable Tax Legislation").

**2. COMPLIANCE:** The provisions of the Plan shall at all times comply with registration requirements under the Applicable Tax Legislation with respect to retirement income funds.

**3. TRUST PROPERTY:** All amounts transferred into the Plan, together with all income and capital gains earned or realized in respect thereof **less any** expenses and other amounts charged to, withdrawn and transferred from the Plan, shall be held by the Trustee in trust and invested and reinvested in accordance with the terms hereof. All such amounts from time to time shall together comprise "the assets of the Plan" at such time for the purposes hereof. For greater certainty, the arrangement created by the Plan shall be a trust for purposes of the Applicable Tax Legislation.

**4. ACCEPTANCE OF PROPERTY IN THE PLAN:** Amounts may be transferred to the Trustee for the Plan in such manner and from such sources as are permitted from time to time under the Applicable Tax Legislation. Except as otherwise permitted under the Applicable Tax Legislation, the Trustee shall not accept property as consideration under the Plan unless the property is transferred from:

- a) a "registered retirement savings plan" under which you are the "annuitant", as such terms are defined in the Applicable Tax Legislation;
- b) another "registered retirement income fund" under which you are the "annuitant", as such terms are defined in the Applicable Tax Legislation;
- c) you to the extent only that the amount of the consideration was an amount described in subparagraph 60(1)(v) of the Tax Act or the applicable successor provisions thereof;
- d) a "registered retirement savings plan" or "registered retirement income fund" of the Spouse or former Spouse under a decree, order or judgment of a competent tribunal or under a written separation agreement, relating to a division of property between the Spouse or former Spouse and you in settlement of rights arising out of, or on the breakdown of, their marriage or relationship;
- e) a registered pension plan or other pension plan as set out in subparagraphs 146.3(2)(f)(v), (vi) and (vii) under the Tax Act; or
- f) a deferred profit sharing plan as set out in subparagraph 146.3(2)(viii) under the Tax Act.

**5. INVESTMENTS:** The Plan shall be invested and reinvested in any of the investments which are available for investment in the Integra

Retirement Income Fund, in accordance with your designated in the Application or as otherwise instructed, from time-to-time, by you to the Trustee in a manner (whether verbally, by electronic means or otherwise) acceptable to the Trustee. In the absence of such designation or receipt by the Trustee of such instructions, the Trustee may invest any cash balances in the Plan in such deposit accounts or investments (which may, but need not, be interest-bearing and which may include an account with the Trustee) in proportion to the investments then held in the Plan. For greater certainty, you acknowledge that the Trustee shall have no obligation whatsoever to invest any cash balance in the Plan.

The Trustee may retain any cash balances in the Plan and may, but need not, hold the same in its deposit department or in the deposit department of one of its Affiliates; but the Trustee and its Affiliates shall not be liable to account for any profit to any person other than at a rate, if any, established from time to time by the Trustee or its Affiliates. For the purposes of this Section 5, "Affiliate" means affiliated companies within the meaning of the *Business Corporations Act* (Ontario) ("OBCA"); and includes Canadian Imperial Bank of Commerce, CIBC Mellon Global Securities Services Company and The Bank of New York Mellon and each of their affiliates within the meaning of the OBCA.

All distributions of net income and net realized capital gains received by the Plan in respect of any particular investment shall be reinvested in additional investments of the same type, unless the Trustee is otherwise instructed by you.

Notwithstanding anything herein to the contrary, you alone shall be responsible for ensuring that investments made by the Plan are "qualified investments" within the meaning of the Applicable Tax Legislation for the Plan. The Trustee's obligation relating to the investment of the assets in the Plan shall be limited to registering the investments of such assets in its own name, in the name of a custodian or a nominee, in bearer form or in such other name or manner as the Trustee may determine, and generally exercising all powers or rights of an owner with respect thereof, including the right to vote or 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.

**6. YOUR ACCOUNT:** An account or accounts will be maintained by the Trustee in your name which will record information regarding all transactions of the Plan, including expenses and other amounts charged to the Plan. The Trustee shall provide you at least annually a statement of such account or accounts showing, for such year, the assets, earnings and expenses of the Plan, the value of assets of the Plan and such other information as the Trustee, in its sole discretion, may determine.

**7. INCOME TAX INFORMATION:** In each year, the Trustee shall furnish you with such information regarding amounts transferred to or paid from the Plan and other transactions of the Plan as is required to be provided under the Applicable Tax Legislation to enable you and, where applicable, your Spouse to complete your respective income tax returns.

**8. RETIREMENT INCOME:** In consideration of the transfer pursuant to Section 4, the Trustee undertakes to pay to you and, where you so elect, to your Spouse after your death, in each year that begins not later than the first calendar year after the year in which the Plan was established, one or more amounts the total of which is not less than the "minimum amount" under the Plan for the year (as hereinafter defined) and not greater than such maximum amounts as may apply to payments out of the Plan under applicable laws, but the amount of any such payment shall not exceed the value of the assets of the Plan immediately before the time of payment.

The "minimum amount" under the Plan for the year in which the Plan is established is nil. Except as otherwise provided under the Applicable Tax Legislation, for each subsequent year, the minimum amount under

the Plan means the product obtained when the value of the assets of the Plan at the beginning of the year is multiplied by the applicable "prescribed amount" under the Tax Act.

The amount and frequency of the payment or payments to be made by the Trustee under this Section 8 in respect of any calendar year shall be specified in writing by you on the Application or on such other form as the Trustee may provide for this purpose from time to time. You may change the amount and frequency of such payment or payments or request additional payments by instructing the Trustee to this effect in writing on such form as the Trustee may provide for this purpose from time to time. If you do not specify the payment or payments to be made in a year, or if the payment or payments specified by you for a year are less than the minimum amount under the Plan for the year, the Trustee shall make such payment or payments to you as it deems necessary so that the minimum amount for the year is paid from the Plan for the year. If the payment or payments specified by you are greater than the maximum amount permitted to be paid out of the Plan under applicable Addendum, if applicable, in the year, the Trustee shall make such payment or payments to you as it deems necessary so that the maximum amount so permitted is paid from the Plan for the year; provided such maximum is greater than the minimum determined in accordance with the Tax Act.

The Trustee will notify you in writing, at such time or times and in such form as the Trustee deems appropriate, of the approximate value of the Plan and of the approximate amount of monies required to make any such payment or payments in accordance with this Section 8 so that you may instruct the Trustee as to which assets of the Plan you wish to dispose of in order that such payment or payments may be made from the Plan. If you fail to so instruct the Trustee within 30 days after the Trustee has provided such written notice to you, the Trustee shall dispose of such properties held in the Plan in proportion to the investments in the Plan.

An election by you to base the "minimum amount" on the age of your Spouse cannot be changed, revoked or amended once a payment is made out of the Plan, even if your Spouse dies or you and your Spouse are separated or cease to be married.

The Trustee shall not borrow or obtain otherwise than from cash or securities of the Plan the funds necessary to make such payments. Except as the Trustee may otherwise permit, payments from the Plan shall be made in cash only. Each payment from the Plan shall be deemed to have been made to you when the cheque payable to you is mailed or otherwise makes the payment by notice thereof in a postage prepaid envelope addressed to your address indicated in the Application or at such other address as may be furnished by you to the Trustee in writing or when the Trustee electronically transfers the amount of the payments to the credit of the bank account designated by you on the Application or otherwise in writing in the form required by the Trustee.

**9. PLAN TRANSFERS:** At your written direction and in a form satisfactory to the Trustee, the Trustee shall, in the form and manner prescribed by the Applicable Tax Legislation, transfer all or part of the assets of the Plan or an amount equal to the value thereof at the time of such direction, less (i) any fees or charges applicable or outstanding hereunder; and (ii) an amount sufficient to ensure that the "minimum amount" under the Plan for the year in which the transfer is made is paid to you by the Trustee in the year; together with all information necessary for the continuance of the Plan, transfer to any person who has agreed to be a carrier of another registered retirement income fund for you as the annuitant. Such transfer shall take effect in accordance with applicable laws and within a reasonable time after all forms required by law and by the Trustee to be completed in respect of such transfer have been completed and forwarded to the Trustee. Upon such transfer, the Trustee shall be subject to no further liability or duty to you with respect to the

value of the Plan, or the portion thereof, so transferred, as the case may be.

If only a portion of the assets of the Plan is transferred in accordance with the foregoing paragraph, you may specify in the aforementioned written direction which assets you wish to so transfer, or which assets you wish to dispose of in order to effect such transfer, failing which the Trustee shall transfer or dispose of such assets of the Plan in proportion to the investments in the Plan.

**10. YOUR DEATH:** Upon receiving evidence satisfactory to the Trustee of your death and upon receipt of such documentation as it may reasonably require and subject to the requirements of the Applicable Tax Legislation, the payment of retirement income will continue to the successor Annuitant designated by you in accordance with Section 11, or, if there is no successor Annuitant (or if the successor Annuitant predeceases you), shall forthwith realize the assets of the Plan and pay over the proceeds of such realization (net of any applicable costs and charges, including any applicable taxes) in a lump sum to the beneficiary designated by you in accordance with Section 11 or, if no such beneficiary has been designated or the designated beneficiary has predeceased you, to your personal representatives. In either case, no such payment shall be made hereunder until the Trustee has been furnished with such releases and other documents as may be required by the Trustee.

**11. DESIGNATION OF SUCCESSOR ANNUITANT OR BENEFICIARY:** Subject to applicable law, you may, at any time and from time to time, designate your Spouse to be the successor Annuitant under the Plan in accordance with the Applicable Tax Legislation. Alternatively, you may, at any time and from time to time, designate one or more beneficiaries to receive the amount payable under the Plan in the event of your death subject to applicable laws. Subject to applicable law, each such designation may only be made, changed or revoked by a written instrument in form reasonably acceptable to the Trustee (including a will or codicil) which adequately identifies the Plan and has been signed by you. The instrument or evidence thereof acceptable to the Trustee shall not be effective prior to the time it is filed with the Trustee at the office of the Trustee from time to time specified by it prior to the payment of any benefits under the Plan. If more than one such instrument has been so filed with the Trustee, payment shall be made only in accordance with the instrument bearing the latest execution date. You are solely responsible for ensuring that any designation of beneficiary is effective under applicable legislation and the Trustee shall be fully discharged of any liability hereunder upon payment or transfer of assets of the Plan, in accordance with Section 10, to or for the beneficiary designated by you, even though such designation, as a testamentary instrument, may be invalid.

**12. OWNERSHIP AND VOTING RIGHTS:** Title to all assets of the Plan shall at all times be vested solely in the Trustee in trust to be held in accordance with the terms hereof. You may, by written notice received by the Trustee at least 48 hours prior to any securityholders' meeting, request the Trustee to authorize you to act as the Trustee's representative for the purpose of exercising the voting rights attached to any securities in the Plan registered in the name of the Trustee, at any meeting of securityholders, whereupon the Trustee shall give such authorization to you. In the absence of such written direction, the securities in the Plan shall not be voted.

**13. DELEGATION BY THE TRUSTEE:** The Trustee shall be ultimately responsible for the administration of the Plan. You expressly authorize the Trustee to delegate to Integra, its successors and assigns, (the "Agent") as agent of the Trustee (with power to delegate any of its

powers, authorities or duties) such powers, authorities and duties under the Plan as the Trustee may determine from time to time. Without limiting the generality of the foregoing, the Trustee may delegate to the Agent the performance of the following:

- a) receiving, investing, reinvesting and disposing of the assets of the Plan in accordance with the terms hereof;
- b) determining the form of instructions or elections to be provided or made by you hereunder, including as regards the investment, reinvestment and disposition of assets of the Plan and receiving and implementing such instructions and elections;
- c) maintaining the Plan records and accounting properly to you for all assets of the Plan;
- d) preparing any forms required by the Applicable Tax Legislation;
- e) determining the amount and manner of payment of fees and charges payable hereunder from time to time and receiving, collecting and disbursing all such fees and charges;
- f) making payments to you in accordance with the terms hereof;
- g) performing valuations of the assets of the Plan from time to time in accordance with the terms hereof; and
- h) such other duties under the Plan as the Trustee in its sole discretion may determine.

The Agent is not the Trustee's agent with respect to any other matters, and in particular, is not the Trustee's agent with respect to the investment or reinvestment of the assets of the Plan. The Trustee reserves the right to revoke the appointment of the Agent as its agent hereunder at any time and will notify you of any such revocation. The Trustee shall not be liable for the acts or omissions of any of its agents or advisors. The Agent may be compensated for its services hereunder out of the fees and charges payable pursuant to Section 14.

**14. FEES:** The Trustee shall be entitled to such reasonable compensation and administrative charges for its services hereunder as may be established by it from time to time and to reimbursement for all disbursements and expenses (including taxes) reasonably incurred by it or by the Agent in the performance of its duties hereunder chargeable at March 1 annually. The Trustee shall also be entitled to a reasonable fee (established by it from time to time) for any exceptional services performed by it (including the exercise of any discretion required to be exercised) hereunder, commensurate with the time and responsibility involved.

All compensation, charges and reimbursements of the Trustee applicable hereunder may be charged against and deducted by the Trustee from the assets of the Plan and the Trustee may realize any assets of the Plan in proportion to the investments in the Plan for the purpose of paying such amounts. Alternatively, the Trustee may permit you to pay such amounts personally in such circumstances as the Trustee may determine from time to time. You authorize the Trustee to, and the Trustee may pay the Agent all or a portion of the fees, charges and reimbursements paid by you to the Trustee under the Plan.

The Trustee shall give at least thirty (30) days' prior written notice to you of a change in the amount of the Trustee's fees made by it from time to time.

**15. AMENDMENTS:** The Trustee may from time to time at its discretion, with the written consent of the Agent, such consent not to be unreasonably withheld or delayed, amend the Plan with, if required, the concurrence of the authorities administering the Applicable Tax Legislation and, except as otherwise provided herein, by giving 60 days' notice in writing to you; provided, however, that any such amendments shall not have the effect of disqualifying the Plan as a "registered retirement income fund" within the meaning of the Applicable Tax

Legislation, unless such amendment or revision is necessary for the Plan to be in compliance with the Applicable Tax Legislation.

**16. NOTICE:** Any notice to be given to the Trustee hereunder shall be given to the Agent, unless the Trustee has notified you of the revocation of the appointment of the Agent, and any such notice shall be sufficiently given if delivered personally or mailed, postage prepaid, addressed to the office of the Agent, where the Plan is administered or at such other address as the Trustee may specify from time to time in writing and shall be deemed to have been given on the day that such notice is in fact received by the Agent. When corresponding with the Trustee, you must put the name of the investment fund and your name on all correspondence. Any notice, statement or receipt given by the Trustee to you or your Spouse shall be sufficiently given if delivered personally or mailed, postage prepaid, and addressed to you or your Spouse at the address set out in the Application unless you have notified the Trustee of a new address, in which case notice shall be addressed to you at the last address for such purpose so known to the Trustee, and such notice shall be deemed to have been given at the earlier of the time of delivery or on the day of mailing.

**17. LIABILITY OF THE TRUSTEE:** Any amounts payable under the Plan to you or to any beneficiary under the Plan shall be payable only from the assets held in the Plan and the Trustee shall have no other liability or obligation with respect to the payment of such amounts. Notwithstanding any other provisions hereof, the Trustee (including, for greater certainty, the Agent) will not be liable in its personal capacity for or in respect of:

- a) any taxes, interest or penalties which may be imposed on the Trustee in respect of the Plan under the Applicable Tax Legislation (whether by way of assessment, reassessment or otherwise) or for any other charges levied or imposed by any governmental authority upon or in respect of the Plan, as a result of the purchase, sale or retention of any investment including, without limiting the generality of the foregoing, non-qualified investments or as a result of payments made from the Plan, and the Trustee may reimburse itself for, or may pay, any such taxes, interest, penalties or other charges out of the capital or the income, or partly out of the capital and partly out of the income, of the Plan as it in its absolute discretion deems expedient (and, for greater certainty, the Trustee may realize upon such assets of the Plan as it may determine in its sole discretion for purposes of paying any such amounts); or
- b) any loss suffered or incurred by the Plan, you, any beneficiary under the Plan or other person having an interest in the assets of the Plan, caused by or resulting from: (i) any purchase, sale or retention of any investment or any payment made from the Plan, (ii) the Trustee acting or declining to act upon instructions given to it, whether by you, a person designated by you as described in Section 22 or any person purporting to be you or such designated person or (iii) any thing done or omitted to be done by the Trustee unless caused by or as a result of the Trustee's dishonesty, bad faith, wilful misconduct, gross negligence or reckless disregard.

Your, your legal personal representatives and each beneficiary under the Plan will at all times indemnify and save harmless the Trustee and the Agent in respect of any taxes, interest, penalties or other governmental charges which may be levied or imposed on the Trustee in respect of the Plan or any losses incurred by the Plan (other than losses for which the Trustee (including, for greater certainty, the Agent) is liable in accordance herewith) as a result of the acquisition, retention, disposition or transfer of any investment or as a result of payments or distributions out of the Plan made in accordance with these terms and conditions or as a result of the Trustee acting or declining to act upon

any instructions given to it, whether by you, a person designated by you as described in Section 22 or any person purporting to be you or such designated person.

**18. PROOF OF AGE:** The statement of your date of birth and Social Insurance Number and, where applicable, of the date of birth and Social Insurance Number of your Spouse, on the Application shall constitute a certification by you and an undertaking to furnish such further evidence of proof of age as may be required for the provision of a retirement income as outlined in Section 8.

**19. VALUATION:** The assets of the Plan shall be valued by the Trustee from time to time in accordance with applicable industry practices and such valuation shall conclusively establish the value thereof at the time at which such valuation is made and shall be binding upon all parties interested in the Plan.

**20. PROHIBITIONS:** Except as otherwise permitted under the Applicable Tax Legislation from time to time:

- a) no benefit or loan that is conditional in any way on the existence of the Plan may be extended to you or to a person with whom you are not dealing at arm's length, other than benefits or loans which may be permitted from time to time under the Applicable Tax Legislation;
- b) the Trustee will not make any payments hereunder except those described in Sections 8, 9 and 10; and
- c) the payments from the Plan may not be assigned in whole or in part.

**21. REPLACEMENT OF TRUSTEE:** The Trustee, upon giving the Agent at least 90 days' written notice, may resign and the Agent, upon giving the Trustee at least 90 days' written notice or such shorter period of notice as the Trustee may accept or immediately if the Trustee is for any reason incapable of acting as trustee hereunder, may remove the Trustee as the Trustee of the Plan, provided that a successor trustee has been appointed in writing. The Trustee will appoint the successor trustee designated by the Agent but, 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 designate its successor trustee. Such successor trustee shall within 90 days of its appointment, give written notice of its appointment to you. 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; provided however, that no assets of the Plan shall be transferred to the successor trustee until the Plan has been amended for the appointment of the successor trustee and, the Plan, as amended, complies with Applicable Tax Legislation. Any successor trustee shall be a corporation resident in Canada and authorized under the laws of province of your residence as indicated in the Application to carry out its duties and responsibilities as trustee under the Plan.

**22. INSTRUCTIONS:** The Trustee shall be entitled to rely upon instructions received by it from you, any other person designated by you in writing to the Trustee and any person purporting to be you or such designated person. You hereby so designate the registered sales representative named on the Application and any registered sales representative whose name is recorded on a fund account, for so long as the name of the representative is so recorded. The Trustee may decline to act upon any verbal or electronically transmitted instruction if it has any doubt that such instruction has been properly authorized or accurately transmitted.

**23. ENTIRE AGREEMENT:** The application, this Declaration of Trust and, if applicable, the Addendum shall constitute the entire agreement between you and the Trustee with respect to the Plan.

**24. PRIVACY:** The Trustee will collect, use and disclose personal information to establish and service the Plan, as required or permitted by law and as disclosed in the Trustee's Privacy Policy. The Trustee may, from time to time, disclose or transfer personal information given to it by you to the Agent. By applying for the Plan, you are consenting to these collections, uses and disclosures. The Trustee's Privacy Policy is available on request from any of the Trustee's office.

**24. GOVERNING LAW:** The Plan shall be governed by and interpreted in accordance with the laws of the Province of Ontario, the Tax Act and any other laws of Canada applicable therein and all provisions hereof shall be administered according to such laws. The term "Spouse" as used in this Declaration of Trust and the Application means your spouse and has the same meaning as provided in the Tax Act and shall include common-law partner as defined in subsection 248(1) of the Tax Act.

**25. ENGLISH LANGUAGE:** The parties hereto have requested that the Plan be established in English (les parties on demandé que le fonds soit rédigé en anglais).

Revised: September, 2008