

AGF INVESTMENTS

LOCKED-IN ADDENDUM

FEDERAL LRSP

FEDERAL RLSP

FEDERAL LIF

FEDERAL RLIF

FEDERAL LOCKED-IN RETIREMENT SAVINGS PLAN

ADDENDUM

SUPPLEMENTARY AGREEMENT ESTABLISHING A LOCKED-IN RETIREMENT SAVINGS PLAN UNDER THE AGF RETIREMENT SAVINGS PLAN

The owner of the Plan (also referred to as the “Annuitant”) named in the application form completed by the Annuitant has established an AGF Retirement Savings Plan (the “Plan”) with AGF Investments Inc. as agent for B2B Trustco as trustee and issuer (the “Trustee”), which has received funds originating from a registered pension plan governed by the provisions of the Pension Benefits Standards Act, 1985 (Canada) (the “Act”) and regulations thereunder. In accordance with the Act, regulations and the declaration of trust governing the Plan and except as otherwise may be permitted or provided for under the Act and regulations from time to time, the following forms part of the terms and conditions applicable to the funds, which are binding upon the Annuitant and the Trustee and their respective successors and assigns effective from the time of the transfer of the funds to the Plan.

Definitions

Definitions and interpretation

- In this Addendum, all capitalized terms not otherwise defined herein shall have the same meaning as in the B2B Trustco Retirement Savings Plan. In addition, the following terms shall have the meaning indicated:
 - “Act” means the Pension Benefits Standards Act, 1985 (Canada), as may be amended from time to time;
 - “Annuitant” means the individual holding the LRSP;
 - “Deferred Life Annuity” has the meaning set out in section 2(1) of the Regulations;
 - “Financial Institution” has the meaning set out in section 2(1) of the Regulations;
 - “Immediate Life Annuity” has the meaning set out in section 2(1) of the Regulations;
 - “LIF” means a life income fund that is a registered retirement income fund, as defined in section 146.3(1) of the Tax Act, that meets the requirements set out in section 20.1 of the Regulations;
 - “LRSP” means a locked-in registered retirement savings plan that is a registered retirement savings plan, as defined in section 146(1) of the Tax Act, that meets the requirements set out in section 20 of the Regulations;
 - “Pension Benefit” has the meaning set out in section 2(1) of the Act;
 - “Pension Benefit Credit” has the meaning set out in section 2(1) of the Act;
 - “Pension Plan” has the meaning set out in section 4(2) of the Act;
 - “Plan” has the meaning set out in section 2(1) of the Act
 - “RLIF” means a restricted life income fund that is a registered retirement income fund, as defined in section 146.3(1) of the Tax Act, that meets the requirements set out in section 2.03 of the Regulations;
 - “Regulations” means the *Pension Benefits Standards Regulations, 1985*, as amended from time to time;
 - “Spouse” has the meaning set out in section 2(1) of the Act, and notwithstanding anything to the contrary contained in the RSP Declaration of Trust and this Addendum, including any endorsements forming a part thereof, “Spouse” does not include any person who is not recognized as a spouse or common-law partner for the purposes of any provision of the Tax Act respecting registered retirement income funds.
 - “Tax Act” means the Income Tax Act (Canada) and the Regulations thereunder, as amended from time to time;
 - “Trustee” means the B2B Trustco

Contributions

- The Annuitant acknowledges that all of the Benefits to be transferred to the LRSP are Pension Benefits which are subject to the locking-in provisions of the Act.

- Only money that is locked-in will be transferred to or held under the LRSP.

Life Annuity

- At any time but no later than the end of the year in which the Annuitant attains age 71, the money in the LRSP shall be used to purchase a life annuity or transferred to a life income fund or a restricted life income fund which has been registered as a retirement income fund under the Act.
- If a life annuity is purchased, the annuity so purchased shall comply with subsection 146(l) of the Tax Act and the relevant provisions of the Act and Regulations.

Joint Spousal Pension

- If on the date a life annuity is purchased the Annuitant has a Spouse, the life annuity so purchased shall be in the form of a joint-and-last survivor annuity wherein not less than 60% of the value of the annuity payment shall continue to the spouse for the Spouse's lifetime following the Annuitant's death.
- Alternatively, prior to the purchase of the life annuity contract, the Annuitant's Spouse may waive any rights to a survivorship under the LRSP by filing the appropriate waiver with the Trustee. In such case, the form of payment shall be an annuity payable for the lifetime of the Annuitant with a guarantee of payments, as selected by the Annuitant, for a period not exceeding the guaranteed term as specified in retirement income of subsection 146(1) of the Tax Act.

Differentiation on Basis of Sex

- If the Benefits were not varied according to the sex of the Annuitant, an Immediate Life Annuity or a Deferred Life Annuity purchased with money in the LRSP shall not differentiate as to sex.

Transfer from the LRSP

- At any time prior to the purchase of an Immediate Life Annuity or a Deferred Life Annuity, money in the LRSP may be transferred:
 - to another locked-in registered retirement savings plan;
 - to a Plan if the Plan permits such a transfer and if the Plan administers the Benefits attributed to the transferred funds as if the Benefit were that of a Plan Member with two years of membership in the Plan; or
 - to a life income fund or a restricted life income fund.
- A transfer referred to in paragraph 9 shall be conditional upon the Trustee:
 - advising the proposed transferee of the locked-in status of the Benefits and whether or not the Benefits were varied according to the sex of the Annuitant; and
 - receiving from the proposed transferee an undertaking to deal with any transferred Benefits in accordance with the locked-in provisions of the Act and Regulations.

Death of Annuitant

- Upon the death of the Annuitant, the funds in the LRSP shall be paid to the surviving Spouse of the Annuitant by:
 - transferring the funds to another locked-in registered retirement savings plan;
 - transferring the funds to a Plan, if the Plan permits such a transfer and if the Plan administers the Benefit attributed to the transferred funds as if the Benefit were that of a Plan Member with two years membership in the Plan;
 - using the funds to purchase an Immediate Life Annuity or a Deferred Life Annuity in accordance with paragraph 60(l) of the Tax Act; or
 - transferring the funds to a life income fund.
- If there is no surviving Spouse, the balance of the LRSP will be paid to the Annuitant's designated beneficiary or, if there is no valid designation of beneficiary, to the personal representatives of the Annuitant's estate in their representative capacity.

Shortened Life Expectancy

13. Where a physician certifies that owing to mental or physical disability the life expectancy of the Annuitant is likely to be shortened considerably, the funds in the LRSP may be paid to the Annuitant in a lump sum.

Financial Hardship Unlocking

14. The Annuitant may withdraw an amount from the LRSP up to the lesser of the amount ("W") allowed under the Act and determined by the following formula:

$$M + N = W$$

Where:

M = the total amount of the expenditure that the Annuitant expects to make on medical or disability-related treatment or adaptive technology for the calendar year, and

N = the greater of zero and the amount determined by the formula

$$P - Q$$

Where:

P = 50% of the Year's Maximum Pensionable Earnings, and

Q = two thirds of the Annuitant's total expected income for the calendar year determined in accordance with the Tax Act, excluding withdrawals in the calendar year under financial hardship provisions from a life income fund, a restricted life income fund, a locked-in registered retirement savings plan and a restricted locked-in savings plan.

and 50% of the Year's Maximum Pensionable Earnings minus any amount withdrawn in the calendar year under financial hardship unlocking provisions from any life income fund, locked-in registered retirement savings plan, restricted locked-in savings plan or restricted life income fund, if:

- j. the Annuitant certifies that he or she has not made a withdrawal in the calendar year under financial hardship unlocking provisions from any life income fund, locked-in registered retirement savings plan, restricted locked-in savings plan or restricted life income fund, other than within the last 30 days before this certification; and
- k. in the event the value of M above is greater than zero,
 - i. the Annuitant certifies that he or she expects to make expenditures on medical or disability-related treatment or adaptive technology for the calendar year in excess of 20% of the Annuitant's total expected income for that calendar year determined in accordance with the Tax Act, excluding withdrawals in the calendar year under financial hardship unlocking provisions from any life income fund, locked-in registered retirement savings plan, restricted locked-in savings plan or restricted life income fund, and
 - ii. a physician certifies that such medical or disability-related treatment or adaptive technology is required, and
- l. If the Annuitant gives a copy of Form 1 and Form 2 of Schedule V to the Financial Institution with whom the contract or arrangement for the LRSP was entered into.

Withdrawals

15. Subject paragraph 13 and 14, no money in the LRSP may be withdrawn, commuted or surrendered by the Annuitant except where an amount is required to be paid to the taxpayer to reduce the amount of tax otherwise payable under Part X.1 of the Tax Act.

No Assignment

16. Subject to subsection 25(4) of the Act respecting distribution of Pension Benefits and Pension Benefits Credits on divorce, annulment or separation, money in the LRSP may not be assigned, charged, alienated, anticipated or given as security and, subject to subsection 25(4) of the Act, any transaction purporting to assign, charge, alienate, anticipate or give as security money in the LRSP is void.

Amendments

17. The Trustee may, from time to time, unilaterally and without other notice, amend this Addendum in order to bring it into compliance with the Act, the Regulations and the Tax Act.

18. The Trustee may, from time to time, at its discretion, make other amendments to this Addendum by giving ninety (90) days written notice to the Annuitant; provided, however, that any such amendments shall not have the effect of disqualifying the LRSP as a registered retirement income fund within the meaning of the Tax Act. When the Annuitant has received from the Trustee a ninety (90) day written notice indicating the purpose of the amendment and the date to which the Annuitant's right of transfer may be exercised, the Annuitant may elect to transfer the balance of the LRSP at any time before the effective date of the amendment.

19. Notwithstanding the above, any and all amendments to this Addendum must be made with the concurrence of the authorities administering the Act and the Tax Act.

RSP Declaration of Trust Affirmed

20. The Trustee hereby affirms the provisions contained in the RSP Declaration of Trust and this Addendum to take effect as of the date written on this Addendum.

Interpretation

21. The provisions of this Addendum will take precedence over the provisions of the RSP Declaration of Trust in the case of conflicting or inconsistent provisions, provided however that the LRSP at all times complies with the conditions of registration under the Tax Act.
22. This Addendum shall be governed, administered and enforce in accordance with the laws of Canada.
23. All references to any statute, regulations or any provisions thereof shall mean such statute, regulations or any provisions thereof as the same may be re-enacted or replaced from time to time.

Counterparts

24. This Addendum may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall .

FEDERAL RESTRICTED LOCKED-IN SAVINGS PLAN

ADDENDUM

SUPPLEMENTARY AGREEMENT ESTABLISHING A RESTRICTED LOCKED-IN SAVINGS PLAN UNDER THE AGF RETIREMENT SAVINGS PLAN

The owner of the Plan (also referred to as the "Annuitant") named in the application form completed by the Annuitant has established an AGF Retirement Savings Plan (the "Plan") with AGF Investments Inc. as agent for B2B Trustco as trustee and issuer (the "Trustee"), which has received funds originating from a registered pension plan governed by the provisions of the Pension Benefits Standards Act, 1985 (Canada) (the "Act") and regulations thereunder. In accordance with the Act, regulations and the declaration of trust governing the Plan and except as otherwise may be permitted or provided for under the Act and regulations from time to time, the following forms part of the terms and conditions applicable to the funds, which are binding upon the Annuitant and the Trustee and their respective successors and assigns effective from the time of the transfer of the funds to the Plan.

Definitions

- In this Addendum, all capitalized terms not otherwise defined herein shall have the same meaning as in the B2B Trustco Retirement Savings Plan. In addition, the following terms shall have the meaning indicated:

"Act" means the *Pension Benefits Standards Act, 1985* (Canada), as may be amended from time to time;

"Annuitant" means the individual holding the RLSP;

"Deferred Life Annuity" has the meaning set out in section 2(1) of the Regulations;

"Financial Institution" has the meaning set out in section 2(1) of the Regulations;

"Immediate Life Annuity" has the meaning set out in section 2(1) of the Regulations;

"LIF" means a life income fund that is a registered retirement income fund, as defined in section 146.3(1) of the Tax Act, that meets the requirements set out in section 20.1 of the Regulations;

"LRSP" means a locked-in registered retirement savings plan that is a registered retirement savings plan, as defined in section 146(1) of the Tax Act, that meets the requirements set out in section 20 of the Regulations;

"Pension Benefit" has the meaning set out in section 2(1) of the Act;

"Pension Benefit Credit" has the meaning set out in section 2(1) of the Act;

"Pension Plan" has the meaning set out in section 4(2) of the Act;

"Plan" has the meaning set out in section 2(1) of the Act

"RLIF" means a restricted life income fund that is a registered retirement income fund, as defined in section 146.3(1) of the Tax Act, that meets the requirements set out in section 20.3 of the Regulations;

"RLSP" means a restricted locked-in savings plan that is a registered retirement savings plan, as defined in section 146(1) of the Tax Act, that meets the requirements set out in section 20.2 of the Regulations;

"Regulations" means the *Pension Benefits Standards Regulations, 1985*, as amended from time to time;

"Spouse" has the meaning set out in section 2(1) of the Act, and notwithstanding anything to the contrary contained in the RSP Declaration of Trust and this Addendum, including any endorsements forming a part thereof, "Spouse" does not include any person who is not recognized as a spouse or common-law partner for the purposes of any provision of the Tax Act respecting registered retirement income funds.

"Tax Act" means the Income Tax Act (Canada) and the Regulations thereunder, as amended from time to time;

"Trustee" means the B2B Trustco

Contributions

- The Annuitant acknowledges that all of the Benefits to be transferred to the RLSP are Pension Benefits which are subject to the locking-in provisions of the Act.
- Only money that is locked-in will be transferred to or held under the RLSP.

Life Annuity

- At any time but no later than the end of the year in which the Annuitant attains age 71, the money in the RLSP shall be used to purchase a life annuity or transferred to a life income fund or a restricted life income fund which has been registered as a retirement income fund under the Act.
- If a life annuity is purchased, the annuity so purchased shall comply with subsection 146(l) of the Tax Act and the relevant provisions of the Act and Regulations.

Joint Spousal Pension

- If on the date a life annuity is purchased the Annuitant has a Spouse, the life annuity so purchased shall be in the form of a joint-and-last survivor annuity wherein not less than 60% of the value of the annuity payment shall continue to the spouse for the Spouse's lifetime following the Annuitant's death.
- Alternatively, prior to the purchase of the life annuity contract, the Annuitant's Spouse may waive any rights to a survivorship under the RLSP by filing the appropriate waiver with the Trustee. In such case, the form of payment shall be an annuity payable for the lifetime of the Annuitant with a guarantee of payments, as selected by the Annuitant, for a period not exceeding the guaranteed term as specified in retirement income of subsection 146(1) of the Tax Act.

Differentiation on Basis of Sex

- If the Benefits were not varied according to the sex of the Annuitant, an Immediate Life Annuity or a Deferred Life Annuity purchased with money in the RLSP shall not differentiate as to sex.

Transfer from the RLSP

- At any time prior to the purchase of an Immediate Life Annuity or a Deferred Life Annuity, money in the RLSP may be transferred:
 - to another restricted locked-in savings plan;
 - to a Plan if the Plan permits such a transfer and if the Plan administers the Benefits attributed to the transferred funds as if the Benefit were that of a Plan Member with two years of membership in the Plan; or
 - to a restricted life income fund.
- A transfer referred to in paragraph 9 shall be conditional upon the Trustee:
 - advising the proposed transferee of the locked-in status of the Benefits and whether or not the Benefits were varied according to the sex of the Annuitant; and;
 - receiving from the proposed transferee an undertaking to deal with any transferred Benefits in accordance with the locked-in provisions of the Act and Regulations.

Death of Annuitant

- Upon the death of the Annuitant, the funds in the RLSP shall be paid to the surviving Spouse of the Annuitant by:
 - transferring the funds to another restricted locked-in savings plan or a locked-in registered retirement savings plan;
 - transferring the funds to a Plan, if the Plan permits such a transfer and if the Plan administers the Benefit attributed to the transferred funds as if the Benefit were that of a Plan Member with two years membership in the Plan;
 - using the funds to purchase an Immediate Life Annuity or a Deferred Life Annuity in accordance with paragraph 60(l) of the Tax Act; or
 - transferring the funds to a life income fund or a restricted life income fund.
- If there is no surviving Spouse, the balance of the RLSP will be paid to the Annuitant's designated beneficiary or, if there is no valid designation of beneficiary, to the personal representatives of the Annuitant's estate in their representative capacity.

Shortened Life Expectancy

13. Where a physician certifies that owing to mental or physical disability the life expectancy of the Annuitant is likely to be shortened considerably, the funds in the RLSP may be paid to the Annuitant in a lump sum.

Small Balance Unlocking

14. In the calendar year in which the Annuitant reaches 55 years of age or in any subsequent calendar year, the funds in the RLSP may be paid to the Annuitant in a lump sum if:
- the Annuitant certifies that the total value of all assets in all locked-in registered retirement savings plans, life income funds, restricted locked-in savings plans and restricted life income funds that were created as a result of the transfer of Pension Benefit Credits under section 26 of the Act or a transfer authorized by the Regulations is less than or equal to 50% of the Year's Maximum Pensionable Earnings, and;
 - if the Annuitant gives a copy of Form 2 and Form 3 of Schedule V to the Financial Institution with whom the contract or arrangement of the life income fund was entered into.

Financial Hardship Unlocking

15. The Annuitant may withdraw an amount from the RLSP up to the lesser of the amount ("W") allowed under the Act and determined by the following formula:

$$M + N = W$$

Where:

M = the total amount of the expenditure that the Annuitant expects to make on medical or disability-related treatment or adaptive technology for the calendar year, and

N = the greater of zero and the amount determined by the formula

$$P - Q$$

Where:

P = 50% of the Year's Maximum Pensionable Earnings, and

Q = two thirds of the Annuitant's total expected income for the calendar year determined in accordance with the Tax Act, excluding withdrawals in the calendar year under financial hardship provisions from a life income fund, a restricted life income fund, a locked-in registered retirement savings plan and a restricted locked-in savings plan.

and 50% of the Year's Maximum Pensionable Earnings minus any amount withdrawn in the calendar year under financial hardship unlocking provisions from any life income fund, locked-in registered retirement savings plan, restricted locked-in savings plan or restricted life income fund, if:

- the Annuitant certifies that he or she has not made a withdrawal in the calendar year under financial hardship unlocking provisions from any life income fund, locked-in registered retirement savings plan, restricted locked-in savings plan or restricted life income fund, other than within the last 30 days before this certification; and
- in the event the value of M above is greater than zero,
 - the Annuitant certifies that he or she expects to make expenditures on medical or disability-related treatment or adaptive technology for the calendar year in excess of 20% of the Annuitant's total expected income for that calendar year determined in accordance with the Tax Act, excluding withdrawals in the calendar year under financial hardship unlocking provisions from any life income fund, locked-in registered retirement savings plan, restricted locked-in savings plan or restricted life income fund, and
 - a physician certifies that such medical or disability-related treatment or adaptive technology is required, and
- If the Annuitant gives a copy of Form 1 and Form 2 of Schedule V to the Financial Institution with whom the contract or arrangement for the RLSP was entered into
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Withdrawals

16. Subject paragraph 13 and 14 and 15, no money in the RLSP may be withdrawn, commuted or surrendered by the Annuitant except where an amount is required to be paid to the taxpayer to reduce the amount of tax otherwise payable under Part X.1 of the Tax Act.

No Assignment

17. Subject to subsection 25(4) of the Act respecting distribution of Pension Benefits and Pension Benefits Credits on divorce, annulment or separation, money in the RLSP may not be assigned, charged, alienated, anticipated or given as security and, subject to subsection 25(4) of the Act, any transaction purporting to assign, charge, alienate, anticipate or give as security money in the RLSP is void.

Amendments

- The Trustee may, from time to time, unilaterally and without other notice, amend this Addendum in order to bring it into compliance with the Act, the Regulations and the Tax Act.
- The Trustee may, from time to time, at its discretion, make other amendments to this Addendum by giving ninety (90) days written notice to the Annuitant; provided, however, that any such amendments shall not have the effect of disqualifying the RLSP as a registered retirement income fund within the meaning of the Tax Act. When the Annuitant has received from the Trustee a ninety (90) day written notice indicating the purpose of the amendment and the date to which the Annuitant's right of transfer may be exercised, the Annuitant may elect to transfer the balance of the RLPS at any time before the effective date of the amendment.
- Notwithstanding the above, any and all amendments to this Addendum must be made with the concurrence of the authorities administering the Act and the Tax Act.

RSP Declaration of Trust Affirmed

21. The Trustee hereby affirms the provisions contained in the RSP Declaration of Trust and this Addendum to take effect as of the date written on this Addendum.

Interpretation

- The provisions of this Addendum will take precedence over the provisions of the RSP Declaration of Trust in the case of conflicting or inconsistent provisions, provided however that the RLSP at all times complies with the conditions of registration under the Tax Act.
- This Addendum shall be governed, administered and enforce in accordance with the laws of Canada.
- All references to any statute, regulations or any provisions thereof shall mean such statute, regulations or any provisions thereof as the same may be re-enacted or replaced from time to time.

Counterparts

25. This Addendum may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one instrument..

FEDERAL LIFE INCOME FUND

ADDENDUM

SUPPLEMENTARY AGREEMENT ESTABLISHING A LIFE INCOME FUND UNDER THE AGF RETIREMENT INCOME FUND

The owner of the Plan (also referred to as the "Annuitant") named in the application form completed by the Annuitant has established an AGF Retirement Income Fund (the "Plan") with AGF Investments Inc. as agent for B2B Trustco as trustee and issuer (the "Trustee"), which has received funds originating from a registered pension plan governed by the provisions of the *Pension Benefits Standards Act, 1985 (Canada)* (the "Act") and regulations thereunder. In accordance with the Act, regulations and the declaration of trust governing the Plan and except as otherwise may be permitted or provided for under the Act and regulations from time to time, the following forms part of the terms and conditions applicable to the funds, which are binding upon the Annuitant and the Trustee and their respective successors and assigns effective from the time of the transfer of the funds to the Plan.

Definitions

1. In this Addendum, all capitalized terms not otherwise defined herein shall have the same meaning as in the B2B Trustco Retirement Income Fund. In addition, the following terms shall have the meaning indicated:

"Act" means the *Pension Benefits Standards Act, 1985 (Canada)*, as may be amended from time to time;

"Annuitant" means the individual holding the LIF;

"Deferred Life Annuity" has the meaning set out in section 2(1) of the Regulations;

"Financial Institution" has the meaning set out in section 2(1) of the Regulations;

"Immediate Life Annuity" has the meaning set out in section 2(1) of the Regulations;

"LIF" means a life income fund that is a registered retirement income fund, as defined in section 146.3(1) of the Tax Act, that meets the requirements set out in section 20.1 of the Regulations;

"LRSP" means a locked-in registered retirement savings plan that is a registered retirement savings plan, as defined in section 146(1) of the Tax Act, that meets the requirements set out in section 20 of the Regulations;

"Pension Benefit" has the meaning set out in section 2(1) of the Act;

"Pension Benefit Credit" has the meaning set out in section 2(1) of the Act;

"Pension Plan" has the meaning set out in section 4(2) of the Act;

"Plan" has the meaning set out in section 2(1) of the Act

"RLIF" means a restricted life income fund that is a registered retirement income fund, as defined in section 146.3(1) of the Tax Act, that meets the requirements set out in section 20.3 of the Regulations;

"RLSP" means a restricted locked-in savings plan that is a registered retirement savings plan, as defined in section 146(1) of the Tax Act, that meets the requirements set out in section 20.2 of the Regulations;

"Regulations" means the *Pension Benefits Standards Regulations, 1985*, as amended from time to time;

"Spouse" has the meaning set out in section 2(1) of the Act, and notwithstanding anything to the contrary contained in the RSP Declaration of Trust and this Addendum, including any endorsements forming a part thereof, "Spouse" does not include any person who is not recognized as a spouse or common-law partner for the purposes of any provision of the Tax Act respecting registered retirement income funds.

"Tax Act" means the Income Tax Act (Canada) and the Regulations thereunder, as amended from time to time;

"Trustee" means the B2B Trustco

Contributions

2. The Annuitant acknowledges that all of the Benefits are Pension Benefits which are subject to the locking-in provisions of the Act.
3. Only money that is locked-in will be transferred to or held under the LIF.

Differentiation Based on Sex

4. Where a Pension Benefit Credit transferred to the LIF was not varied according to the sex of the Annuitant, an Immediate Life Annuity or a Deferred Life Annuity purchased with funds from the LIF shall not differentiate as to sex.

Life Annuity

5. Subject to paragraph 14 of this Addendum, all Benefits, including investment earnings thereon, shall be used to provide or secure a pension that would, but for the transfer and previous transfers, if any, be required or permitted by the Act and the Regulations.

Income from LIF

6. At the beginning of each calendar year, or at such other time as may be agreed to by the Annuitant and the Trustee, the Annuitant shall establish the amount of income to be paid from the LIF during that year. In the event the Annuitant does not establish such amount, the minimum amount determined in accordance with the Tax Act shall be paid out of the LIF for that year.
7. The amount of income paid during a calendar year of the LIF will not be less than the minimum amount required to be paid under the Tax Act for any year before the calendar year in which the Annuitant reaches 90 years of age, and will not exceed the maximum amount ("M") allowed under the Act, with that symbol being calculated in accordance with the following formula:

$$\frac{C}{F} = M$$

Where:

- C = the balance of the money in the LIF at the beginning of the calendar year, or if the balance is zero at January 1, the balance at the date that the initial amount was transferred into the LIF, and
- F = the value, as at the beginning of the calendar year, of a Pension Benefit of which the annual payment is \$1, payable on each year between the beginning of the calendar year and December 31 of the year during which the Annuitant attains the age of 90 years.
8. The value "F" in paragraph 7 of this Addendum will be calculated by using an interest rate that:
 - q. for the first 15 years after January 1 of the year in which the LIF is valued, is less than or equal to the monthly average yield on Government of Canada marketable bonds of maturity over ten years, as published by the Bank of Canada, for the second month before the beginning of the calendar year; and
 - r. for any subsequent year, is not more than 6%.
 9. For the calendar year in which the Annuitant reaches 90 years of age and for all subsequent calendar years, the amount of income paid out of the LIF shall not exceed the value of the funds held in the LIF immediately before the time of payment.
 10. For the initial calendar year of the LIF, the minimum amount to be paid, as referred to in paragraph 7 of this Addendum, will be set at zero and the limit "M" will be adjusted in proportion to the number of months remaining in the calendar year divided by 12, with any part of an incomplete month counting as one month.
 11. If the money in the LIF is derived from money transferred directly or indirectly during the first calendar year of the LIF from another life income fund of the Annuitant, the limit "M" will be deemed to be zero in respect of that part of the LIF for that calendar year, except to the extent that the Tax Act requires the payment of a higher amount.
 12. If in any calendar year of the LIF, an additional transfer is made to the LIF and that additional transfer has never been under a LIF before, an additional withdrawal will be allowed in that calendar year.
 13. The additional amount of withdrawal referred to in paragraph 12 of this Addendum will not exceed the maximum amount that would be calculated under this Addendum if the additional transfer were being transferred into a separate life income fund and not the LIF, with paragraph 10 of this Addendum applying.

Transfer from LIF

14. Prior to using the balance of the LIF to purchase a life annuity contract, the Annuitant may transfer all or part of the balance of the LIF:
 - s. to another life income fund or to a restricted life income fund, provided that the minimum amount as defined under subsection 146.3(1) of the Tax Act is retained before transferring the balance of the LIF in accordance with paragraph 146.3(2)(e.1) or (e.2) of the Tax Act;
 - t. for the purchase of a life annuity contract, as stipulated in paragraph 60(l) of the Tax Act and that meets the requirements of section 20.1 of the Regulations; or
 - u. before the 31st day of December in the year in which the Annuitant reaches 71 years of age, to a locked-in registered retirement savings plan that meets the requirements specified in section 20 of the Regulations.
15. Before transferring money to another Financial Institution, the Trustee will advise the transferee Financial Institution in writing of the locked-in status of the money and shall make its acceptance of the transfer subject to the conditions provided for in section 20.1 of the Regulations.

Life Annuity Contract

16. The balance of the LIF must be used to purchase a life annuity contract as stipulated in paragraph 60(l) of the Tax Act, which meets the requirements of section 20.1 of the Regulations, not later than December 31 of the year in which the Annuitant attains the age of 80 years.
17. Where a balance in the LIF is to be used to purchase a life annuity contract, the pension to be provided to the Annuitant with a Spouse at the date when the pension commences is to be such joint life pension as would, if the Annuitant were a former member as defined by the Act, be in compliance with subsection 22(2) of the Act, unless the Spouse waives the entitlement in accordance with subsection 22(5)(b) of the Act in the form and manner prescribed in Schedule II, Form 4 of the Regulations.
18. If the Annuitant has not provided the Trustee with the necessary documentation to start a pension, the Trustee will, before the 31st day of March in the year after the year in which the Annuitant attains the age of 80 years, apply the balance of the LIF to purchase a life annuity contract, as stipulated in paragraph 60(l) of the Tax Act, for the Annuitant.

Death of Annuitant

19. On or within a period after the death of the Annuitant, the funds in the LIF shall be paid to the surviving Spouse of the Annuitant by:
 - v. transferring the funds in the LIF to another life income fund or a restricted life income fund;
 - w. using the funds in the LIF to purchase an Immediate Life Annuity or a Deferred Life Annuity as stipulated in paragraph 60(l) of the Tax Act; or
 - x. transferring the funds in the LIF to a locked-in registered retirement savings plan.
20. If there is no surviving Spouse, the balance of the LIF will be paid to the designated beneficiary or, if there is no valid designation of beneficiary, to the personal representatives of the estate in their representative capacity.

Valuation

21. The method and factors used to establish the value of the LIF, including upon the death of the Annuitant or on the transfer of assets from the LIF, shall be as follows. The assets of the LIF shall be valued at their fair market value immediately prior to the valuation date. In order to determine fair market value, regard may be had to any comparable arm's length transactions that occur on the valuation date or within a reasonable time prior to the valuation date. Where possible such arm's length transactions should involve a cash sale of assets of the same class or kind as those held by the LIF. If a comparison of this nature is not possible, then regard may be had to arm's length transactions that involve assets of a similar class or kind, with such modifications as the circumstances may require. If arm's length transactions involving assets of a similar class or kind are not available, then regard may be had to such other considerations as may reasonably be considered to be relevant, including, without limitation, the book value of the asset or the replacement cost of the asset.

Transferable Securities

22. Where the LIF holds identifiable and transferable securities, the transfer or purchase referred to in this Addendum may, unless otherwise stipulated, at the option of the Trustee and with the consent of the Annuitant, be effected by remittance of the investment securities of the LIF.

Shortened Life Expectancy

23. 23. Where a physician certifies that, owing to a mental or physical disability, the life expectancy of the Annuitant is likely to be shortened considerably, the funds in the LIF may be paid to the Annuitant in a lump sum.

Small Balance Unlocking

24. 24. In the calendar year in which the Annuitant reaches 55 years of age or in any subsequent calendar year, the funds in the LIF may be paid to the Annuitant in a lump sum if:
 - y. the Annuitant certifies that the total value of all assets in all locked-in registered retirement savings plans, life income funds, restricted locked-in savings plans and restricted life income funds that were created as a result of the transfer of Pension Benefit Credits under section 26 of the Act or a transfer authorized by the Regulations is less than or equal to 50% of the Year's Maximum Pensionable Earnings, and;
 - z. if the Annuitant gives a copy of Form 2 and Form 3 of Schedule V to the Financial Institution with whom the contract or arrangement of the life income fund was entered into.

Financial Hardship Unlocking

25. The Annuitant may withdraw an amount from the LIF up to the lesser of the amount ("W") allowed under the Act and determined by the following formula:

$$M + N = W$$

Where:

M = the total amount of the expenditure that the Annuitant expects to make on medical or disability-related treatment or adaptive technology for the calendar year, and

N = the greater of zero and the amount determined by the formula

$$P - Q$$

Where:

P = 50% of the Year's Maximum Pensionable Earnings, and

Q = two thirds of the Annuitant's total expected income for the calendar year determined in accordance with the Tax Act, excluding withdrawals in the calendar year under financial hardship provisions from a life income fund, a restricted life income fund, a locked-in registered retirement savings plan and a restricted locked-in savings plan.

and 50% of the Year's Maximum Pensionable Earnings minus any amount withdrawn in the calendar year under financial hardship unlocking provisions from any life income fund, locked-in registered retirement savings plan, restricted locked-in savings plan or restricted life income fund, if:

- aa. the Annuitant certifies that he or she has not made a withdrawal in the calendar year under financial hardship unlocking provisions from any life income fund, locked-in registered retirement savings plan, restricted locked-in savings plan or restricted life income fund, other than within the last 30 days before this certification; and
- bb. in the event the value of M above is greater than zero,
 - i. the Annuitant certifies that he or she expects to make expenditures on medical or disability-related treatment or adaptive technology for the calendar year in excess of 20% of the Annuitant's total expected income for that calendar year determined in accordance with the Tax Act, excluding withdrawals in the calendar year under financial hardship unlocking provisions from any life income fund, locked-in registered retirement savings plan, restricted locked-in savings plan or restricted life income fund, and
 - ii. a physician certifies that such medical or disability-related treatment or adaptive technology is required, and
- cc. If the Annuitant gives a copy of Form 1 and Form 2 of Schedule V to the Financial Institution with whom the contract or arrangement for the LRSP was entered into.

Withdrawals

26. Subject to paragraphs 23, 24 and 25 of this Addendum, no commutation or surrender of money is permitted. Withdrawals are limited to those permitted under the Act and those required under the Tax Act.

No Assignment

27. Subject to subsection 25(4) of the Act respecting distribution of Pension Benefits and Pension Benefits Credits on divorce, annulment or separation, money in the LIF may not be assigned, charged, alienated, anticipated or given as security and, subject to subsection 25(4) of the Act, any transaction purporting to assign, charge, alienate, anticipate or give as security money in the LIF is void.

Amendments

28. The Trustee may, from time to time, unilaterally and without other notice, amend this Addendum in order to bring it into compliance with the Act, the Regulations and the Tax Act.
29. The Trustee may, from time to time, at its discretion, make other amendments to this Addendum by giving ninety (90) days written notice to the Annuitant; provided, however, that any such amendments shall not have the effect of disqualifying the LRSP as a registered retirement income fund within the meaning of the Tax Act. When the Annuitant has received from the Trustee a ninety (90) day written notice indicating the purpose of the amendment and the date to which the Annuitant's right of transfer may be exercised, the Annuitant may elect to transfer the balance of the LIF at any time before the effective date of the amendment.
30. Notwithstanding the above, any and all amendments to this Addendum must be made with the concurrence of the authorities administering the Act and the Tax Act.

RIF Declaration of Trust Affirmed

31. The Trustee hereby affirms the provisions contained in the RIF Declaration of Trust and this Addendum to take effect as of the date written on this Addendum.

Interpretation

32. The provisions of this Addendum will take precedence over the provisions of the RIF Declaration of Trust in the case of conflicting or inconsistent provisions, provided however that the LIF at all times complies with the conditions of registration under the Tax Act.
33. This Addendum shall be governed, administered and enforce in accordance with the laws of Canada.
34. All references to any statute, regulations or any provisions thereof shall mean such statute, regulations or any provisions thereof as the same may be re-enacted or replaced from time to time.

Counterparts

35. This Addendum may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one instrument.
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FEDERAL RESTRICTED LIFE INCOME FUND

ADDENDUM

SUPPLEMENTARY AGREEMENT ESTABLISHING A RESTRICTED LIFE INCOME FUND UNDER THE AGF RETIREMENT INCOME FUND

The owner of the Plan (also referred to as the "Annuitant") named in the application form completed by the Annuitant has established an AGF Retirement Income Fund (the "Plan") with AGF Investments Inc. as agent for B2B Trustco as trustee and issuer (the "Trustee"), which has received funds originating from a registered pension plan governed by the provisions of the *Pension Benefits Standards Act, 1985 (Canada)* (the "Act") and regulations thereunder. In accordance with the Act, regulations and the declaration of trust governing the Plan and except as otherwise may be permitted or provided for under the Act and regulations from time to time, the following forms part of the terms and conditions applicable to the funds, which are binding upon the Annuitant and the Trustee and their respective successors and assigns effective from the time of the transfer of the funds to the Plan.

Definitions

1. In this Addendum, all capitalized terms not otherwise defined herein shall have the same meaning as in the B2B Trustco Retirement Income Fund. In addition, the following terms shall have the meaning indicated:

"Act" means the *Pension Benefits Standard Act, 1985 (Canada)*, as may be amended from time to time;

"Annuitant" means the individual holding the RLIF;

"Deferred Life Annuity" has the meaning set out in section 2(1) of the Regulations;

"Financial Institution" has the meaning set out in section 2(1) of the Regulations;

"Immediate Life Annuity" has the meaning set out in section 2(1) of the Regulations;

"LIF" means a life income fund that is a registered retirement income fund, as defined in section 146.3(1) of the Tax Act, that meets the requirements set out in section 20.1 of the Regulations;

"LRSP" means a locked-in registered retirement savings plan that is a registered retirement savings plan, as defined in section 146(1) of the Tax Act, that meets the requirements set out in section 20 of the Regulations;

"Pension Benefit" has the meaning set out in section 2(1) of the Act;

"Pension Benefit Credit" has the meaning set out in section 2(1) of the Act;

"Pension Plan" has the meaning set out in section 4(2) of the Act;

"RLIF" means a restricted life income fund that is a registered retirement income fund, as defined in section 146.3(1) of the Tax Act, that meets the requirements set out in section 20.3 of the Regulations;

"RLSP" means a restricted locked-in savings plan that is a registered retirement savings plans, as defined in section 146(1) of the Tax Act, that meets the requirements set out in section 20.2 of the Regulations;

"Regulations" means the *Pension Benefits Standards Regulations, 1985*, as amended from time to time;

"Spouse" has the meaning set out in section 2(1) of the Act, and notwithstanding anything to the contrary contained in the RIF Declaration of Trust and this Addendum, including any endorsements forming a part thereof, "Spouse" does not include any person who is not recognized as a spouse or common-law partner for the purposes of any provision of the Tax Act respecting registered retirement income funds.

"Tax Act" means the *Income Tax Act (Canada)* and the Regulations thereunder, as amended from time to time;

"Trustee" means B2B Trustco.

Contributions

2. The Annuitant acknowledges that all of the Benefits are Pension Benefits which are subject to the locking-in provisions of the Act.
3. Only money that is locked-in will be transferred to or held under the RLIF.

Differentiation Based on Sex

4. Where a Pension Benefit Credit transferred to the RLIF was not varied according to the sex of the Annuitant, an Immediate Life Annuity or a Deferred Life Annuity purchased with funds from the RLIF shall not differentiate as to sex.

Life Annuity

5. Subject to paragraph 14 of this Addendum, all Benefits, including investment earnings thereon, shall be used to provide or secure a pension that would, but for the transfer and previous transfers, if any, be required or permitted by the Act and the Regulations.

Income from RLIF

6. At the beginning of each calendar year, or at such other time as may be agreed to by the Annuitant and the Trustee, the Annuitant shall establish the amount of income to be paid from the RLIF during that year. In the event the Annuitant does not establish such amount, the minimum amount determined in accordance with the Tax Act shall be paid out of the RLIF for that year.
7. The amount of income paid during a calendar year of the RLIF will not be less than the minimum amount required to be paid under the Tax Act for any year before the calendar year in which the Annuitant reaches 90 years of age, and will not exceed the maximum amount ("M") allowed under the Act, with that symbol being calculated in accordance with the following formula:

$$\frac{C}{F} = M$$

Where:

- C = the balance of the money in the RLIF at the beginning of the calendar year, or if the balance is zero at January 1, the balance at the date that the initial amount was transferred into the RLIF, and
- F = the value, as at the beginning of the calendar year, of a Pension Benefit of which the annual payment is \$1, payable on each year between the beginning of the calendar year and December 31 of the year during which the Annuitant attains the age of 90 years.
8. The value "F" in paragraph 7 of this Addendum will be calculated by using an interest rate that:
- dd. for the first 15 years after January 1 of the year in which the RLIF is valued, is less than or equal to the monthly average yield on Government of Canada marketable bonds of maturity over ten years, as published by the Bank of Canada, for the before the beginning of the calendar year; and
 - ee. for any subsequent year, is not more than 6%.
9. For the calendar year in which the Annuitant reaches 90 years of age and for all subsequent calendar years, the amount of income paid out of the RLIF shall not exceed the value of the funds held in the RLIF immediately before the time of payment.
10. For the initial calendar year of the RLIF, the minimum amount to be paid, as referred to in paragraph 7 of this Addendum, will be set at zero and the limit "M" will be adjusted in proportion to the number of months remaining in the calendar year divided by 12, with any part of an incomplete month counting as one month.
11. If the money in the RLIF is derived from money transferred directly or indirectly during the first calendar year of the RLIF from another restricted life income fund of the Annuitant, the limit "M" will be deemed to be zero in respect of that part of the RLIF for that calendar year, except to the extent that the Tax Act requires the payment of a higher amount.
12. If in any calendar year of the RLIF, an additional transfer is made to the RLIF and that additional transfer has never been under a RLIF before, an additional withdrawal will be allowed in that calendar year.
13. The additional amount of withdrawal referred to in paragraph 12 of this Addendum will not exceed the maximum amount that would be calculated under this Addendum if the additional transfer were being transferred into a separate restricted life income fund and not the RLIF, with paragraph 10 of this Addendum applying.

Transfer from RLIF

14. Prior to using the balance of the RLIF to purchase a life annuity contract, the Annuitant may transfer all or part of the balance of the RLIF:
- ff. to another restricted life income fund, provided that the minimum amount as defined under subsection 146.3(1) of the Tax Act is retained before transferring the balance of the RLIF in accordance with paragraph 146.3(2)(e.1) or (e.2) of the Tax Act;
 - gg. to a restricted locked-in savings plan; or
 - hh. for the purchase of a life annuity contract, as stipulated in paragraph 60(l) of the Tax Act and that meets the requirements of section 20.3 of the Regulations.
15. Before transferring money to another Financial Institution, the Trustee will advise the transferee Financial Institution in writing of the locked-in status of the money and shall make its acceptance of the transfer subject to the conditions provided for in section 20.3 of the Regulations.

Life Annuity Contract

16. The balance of the RLIF must be used to purchase a life annuity contract as stipulated in paragraph 60(l) of the Tax Act, which meets the requirements of section 20.3 of the Regulations, not later than December 31 of the year in which the Annuitant attains the age of 80 years.
17. Where a balance in the RLIF is to be used to purchase a life annuity contract, the pension to be provided to the Annuitant with a Spouse at the date when the pension commences is to be such joint life pension as would, if the Annuitant were a former member as defined by the Act, be in compliance with subsection 22(2) of the Act, unless the Spouse waives the entitlement in accordance with subsection 22(5)(b) of the Act in the form and manner prescribed in Schedule II, Form 4 of the Regulations.
18. If the Annuitant has not provided the Trustee with the necessary documentation to start a pension, the Trustee will, before the 31st day of March in the year after the year in which the Annuitant attains the age of 80 years, apply the balance of the RLIF to purchase a life annuity contract, as stipulated in paragraph 60(l) of the Tax Act, for the Annuitant.

Death of Annuitant

19. On or within a period after the death of the Annuitant, the balance in the RLIF shall be paid to the surviving Spouse of the Annuitant by:
 - ii. transferring the funds in the RLIF to another life income fund or a restricted life income fund;
 - jj. transferring the funds in the RLIF to a locked-in registered retirement savings plan or to a restricted locked-in savings plan; or
 - kk. using the funds in the RLIF to purchase an Immediate Life Annuity or a Deferred Life Annuity as stipulated in paragraph 60(l) of the Tax Act; or
20. If there is no surviving Spouse, the balance of the RLIF will be paid to the designated beneficiary or, if there is no valid designation of beneficiary, to the personal representatives of the estate in their representative capacity.

Valuation

21. The method and factors used to establish the value of the RLIF, including upon the death of the Annuitant or on the transfer of assets from the RLIF, shall be as follows. The assets of the RLIF shall be valued at their fair market value immediately prior to the valuation date. In order to determine fair market value, regard may be had to any comparable arm's length transactions that occur on the valuation date or within a reasonable time prior to the valuation date. Where possible such arm's length transactions should involve a cash sale of assets of the same class or kind as those held by the RLIF. If a comparison of this nature is not possible, then regard may be had to arm's length transactions that involve assets of a similar class or kind, with such modifications as the circumstances may require. If arm's length transactions involving assets of a similar class or kind are not available, then regard may be had to such other considerations as may reasonably be considered to be relevant, including, without limitation, the book value of the asset or the replacement cost of the asset.

Transferable Securities

22. Where the RLIF holds identifiable and transferable securities, the transfer or purchase referred to in this Addendum may, unless otherwise stipulated, at the option of the Trustee and with the consent of the Annuitant, be effected by remittance of the investment securities of the RLIF.

Shortened Life Expectancy

23. Where a physician certifies that, owing to a mental or physical disability, the life expectancy of the Annuitant is likely to be shortened considerably, the funds in the RLIF may be paid to the Annuitant in a lump sum.

Small Balance Unlocking

24. In the calendar year in which the Annuitant reaches 55 years of age or in any subsequent calendar year, the funds in the RLIF may be paid to the Annuitant in a lump sum if:
 - ii. the Annuitant certifies that the total value of all assets in all locked-in registered retirement savings plans, life income funds, restricted locked-in savings plans and restricted life income funds that were created as a result of the transfer of Pension Benefit Credits under section 26 of the Act or a transfer authorized by the Regulations is less than or equal to 50% of the Year's Maximum Pensionable Earnings, and;
 - mm. if the Annuitant gives a copy of Form 2 and Form 3 of Schedule V to the Financial Institution with whom the contract or arrangement of the life income fund was entered into.

Financial Hardship Unlocking

25. The Annuitant may withdraw an amount from the RLIF up to the lesser of the amount ("W") allowed under the Act and determined by the following formula:

$$M + N = W$$

Where:

M = the total amount of the expenditure that the Annuitant expects to make on medical or disability-related treatment or adaptive technology for the calendar year, and

N = the greater of zero and the amount determined by the formula

$$P - Q$$

Where:

P = 50% of the Year's Maximum Pensionable Earnings, and

Q = two thirds of the Annuitant's total expected income for the calendar year determined in accordance with the Tax Act, excluding withdrawals in the calendar year under financial hardship provisions from a life income fund, a restricted life income fund, a locked-in registered retirement savings plan and a restricted locked-in savings plan.

and 50% of the Year's Maximum Pensionable Earnings minus any amount withdrawn in the calendar year under financial hardship unlocking provisions from any life income fund, locked-in registered retirement savings plan, restricted locked-in savings plan or restricted life income fund, if:

nn. the Annuitant certifies that he or she has not made a withdrawal in the calendar year under financial hardship unlocking provisions from any life income fund, locked-in registered retirement savings plan, restricted locked-in savings plan or restricted life income fund, other than within the last 30 days before this certification; and

oo. in the event the value of M above is greater than zero,

i. the Annuitant certifies that he or she expects to make expenditures on medical or disability-related treatment or adaptive technology for the calendar year in excess of 20% of the Annuitant's total expected income for that calendar year determined in accordance with the Tax Act, excluding withdrawals in the calendar year under financial hardship unlocking provisions from any life income fund, locked-in registered retirement savings plan, restricted locked-in savings plan or restricted life income fund, and

ii. a physician certifies that such medical or disability-related treatment or adaptive technology is required, and

pp. If the Annuitant gives a copy of Form 1 and Form 2 of Schedule V to the Financial Institution with whom the contract or arrangement for the LRSP was entered into.

One-Time 50% Unlocking

26. If the RLIF is established in the calendar year in which the Annuitant reaches 55 years of age or in any subsequent calendar year, the Annuitant may transfer 50% of the funds in the RLIF to a registered retirement savings plan or a registered retirement income fund within 60 days after the establishment of the RLIF if:

qq. the RLIF was created as the result of the transfer of a Pension Benefit Credit under section 26 of the Act or a transfer from a locked-in registered retirement savings plan or a life income fund; and

rr. the Annuitant gives a copy of Form 2 of Schedule V to the Financial Institution with whom the contract or arrangement for the RLIF was entered into.

Withdrawals

27. Subject to paragraphs 23, 24 25 and 26 of this Addendum, no commutation or surrender of money is permitted. Withdrawals are limited to those permitted under the Act and those required under the Tax Act.

No Assignment

28. Subject to subsection 25(4) of the Act respecting distribution of Pension Benefits and Pension Benefits Credits on divorce, annulment or separation, money in the RLIF may not be assigned, charged, alienated, anticipated or given as security and, subject to subsection 25(4) of the Act, any transaction purporting to assign, charge, alienate, anticipate or give as security money in the RLIF is void.

Amendments

29. The Trustee may, from time to time, unilaterally and without other notice, amend this Addendum in order to bring it into compliance with the Act, the Regulations and the Tax Act.
30. The Trustee may, from time to time, at its discretion, make other amendments to this Addendum by giving 90 days written notice to the Annuitant; provided, however, that any such amendments shall not have the effect of disqualifying the RLIF as a registered retirement income fund within the meaning of the Tax Act. When the Annuitant has received from the Trustee a 90 day written notice indicating the purpose of the amendment and the date to which the Annuitant's right of transfer may be exercised, the Annuitant may elect to transfer the balance of the RLIF at any time before the effective date of the amendment.
31. Notwithstanding the above, any and all amendments to this Addendum must be made with the concurrence of the authorities administering the Act and the Tax Act.

RIF Declaration of Trust Affirmed

32. The Trustee hereby affirms the provisions contained in the RIF Declaration of Trust and this Addendum to take effect as of the date written on this Addendum.

Interpretation

33. The provisions of this Addendum will take precedence over the provisions of the RIF Declaration of Trust in the case of conflicting or inconsistent provisions, provided however that the RLIF at all times complies with the conditions of registration under the Tax Act.
34. This Addendum shall be governed, administered and enforce in accordance with the laws of Canada.
35. All references to any statute, regulations or any provisions thereof shall mean such statute, regulations or any provisions thereof as the same may be re-enacted or replaced from time to time.

Counterparts

36. This Addendum may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one instrument.
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