

MCAN MORTGAGE CORPORATION

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RDBA Broker Code

RDBA Rep Code

SELF-DIRECTED RETIREMENT SAVINGS PLAN APPLICATION

NEW CLIENT EXISTING CLIENT

Client Number (if Known) _____

Plan Number (if Applicable) _____

IN PERSON

BY PHONE

BY MAIL OR ELECTRONIC MEANS

ANNUITANT'S INFORMATION

Name GIVEN NAME SURNAME
Address
City Province Postal Code
Birthdate MM/DD/YYYY Social Insurance Number:
Occupation: Telephone:

FOR OFFICE USE ONLY

CIF#
PLAN#
CERT #
RECEIPT #

SPOUSE OR COMMON-LAW PARTNER CONTRIBUTOR

(Complete this section only if the spouse or common-law partner of the Annuitant will be contributing to the Plan.)

Name Birthdate MM/DD/YYYY Social Insurance Number

BENEFICIARY DESIGNATION(S) (Not Valid in the Province of Quebec)

Name Social Insurance Number Birthdate MM/DD/YYYY
Address Relationship Annuitant's Signature

DESIGNATION OF BENEFICIARY: I hereby revoke any previous beneficiary made by me for this Plan and I hereby designate the person named above, if then living, as beneficiary to receive the proceeds payable under the Plan in the event of my death. I am solely responsible for ensuring that this designation of beneficiary is legally valid. CAUTION: In some provinces, your designation of beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. If you wish to change your beneficiary, you will have to do so by means of a new designation.

PRODUCT SELECTION

Source: (Choose one) New Contribution RRSP Transfer TD2 T2151
Payment: (Choose one) Direct Deposit (Slip attached) Cheque (Enclosed) Transfer from:* Institution: _____ Policy/Plan Type: _____
Interest Option: (Choose one) Compounded Annually Paid at Maturity (under 1 year)
There are no fees to purchase or maintain this investment.
* This application DOES NOT constitute a transfer request. Any necessary forms must be completed by your agent and sent to the transferring institution. If possible, please provide MCAN Mortgage Corporation with copy.

Locked-in Not Accepted

Term deposit is not redeemable prior to maturity.

Term Deposit Issue Date MM/DD/YYYY Principal Fixed annual interest Rate
Maturity Date MM/DD/YYYY Term Auto renew for same term at the posted rate until further notice (Transaction may be cancelled up to 10 days after the renewal)
Interest will accrue from the date funds are received by MCAN Mortgage Corporation until the maturity date.

AGENT INFORMATION

Name Agent No.
Agency Telephone ()
Address License/Registration No. IIROC / MFDA / RDBA

I acknowledge that unless specified below neither the Agent nor the Agency has an ownership interest in MCAN MORTGAGE CORPORATION and that MCAN MORTGAGE CORPORATION does not have an ownership interest in the Agency. On behalf of MCAN, I have fully explained the terms and conditions of this investment and all relevant disclosures as per the Deposit Type Instruments Regulations and Registered Products Regulations.

Agent's Signature Agent / Agency Ownership in MCAN MORTGAGE CORPORATION shares

ANNUITANT'S ACKNOWLEDGEMENT

I acknowledge that MCAN Mortgage Corporation ("MCAN") reserves the right to accept or reject this application. I consent to the collection, use and retention of my personal information. I confirm that the above information, including my name and social insurance number, is correct. I confirm that the above instructions are correct and understand that interest ceases at maturity. I shall advise MCAN of all changes of address or other information contained in this application. I acknowledge and agree that the terms and conditions for the investment being applied for, which have been explained and/or given to me, supersede and replace the terms and conditions of any other application or form relating to the investment being applied for. I can verify if this investment is insured by the Canada Deposit Insurance Corporation (CDIC) at 1-800-461-2342 and accept full responsibility for principal and/or interest exceeding the limits of such insurance. I confirm that I have received a signed copy of this application and have given my agent a cheque payable to, or issued by and endorsed to MCAN. I understand that neither MCAN nor the deposit agent may require as a condition of purchasing an MCAN term deposit that the Applicant must also transact additional or other business with MCAN or the deposit agent as a precondition of making the purchase of an MCAN term deposit. I understand that the deposit agent is acting as agent for MCAN and will be entitled to receive a commission from MCAN in connection with the investment to be made with MCAN. I provide my consent to receive electronic documents from MCAN and its agents through my facsimile and electronic mail address until my revocation.

TO: COMPUTERSHARE TRUST COMPANY OF CANADA (the "Trustee")
I hereby apply for a MCAN MORTGAGE CORPORATION ("MCAN") SELF-DIRECTED RETIREMENT SAVINGS PLAN (the "Plan") in accordance with the terms and conditions of this application and the Declaration of Trust attached hereto. By signing below, I agree that: I have read, understood and agree to the terms of the Declaration of Trust. I declare that the information given in this application is true, correct and complete. I request that the Trustee apply for registration of the plan as a registered retirement savings plan under the Income Tax Act (Canada). I am solely responsible for determining my contribution limits, my investment decisions and whether an investment is qualified under the tax laws. I am aware of the consequences of acquiring and holding investments which are not qualified. The Trustee may delegate certain of its duties relating to the Plan to MCAN as its agent. The Trustee and the Agent have no obligation to give me investment advice in connection with the purchase, retention or sale of any investment. Any benefit received under the Plan is taxable under the Income Tax Act (Canada). In the event of my death, the proceeds of the Plan will be paid to the beneficiary, if any, whom I have designated in this Application, if permitted by law. Otherwise, such proceeds will be paid to my estate.

Dated at , province of , this day of 20 . Annuitant's Signature

Name of Witness (print). Must not be related to Beneficiary Signature of Witness

Accepted on behalf of Computershare Trust Company of Canada by its Agent, MCAN MORTGAGE CORPORATION.

Authorized Signature of Agent Date MM/DD/YYYY

Applicant and Agent must complete an Information and Consent Form, or alternately provide the information required thereon. MCAN will mail a confirmation of this investment described in this Application to the postal address provided by the Applicant in this Application within 14 days after receipt of funds described in this application. Applicant should contact MCAN at the above address, or call 1-800-387-9096, if such confirmation is not received.
Distribution: Self-Directed Retirement Savings Plan Application - Original for MCAN - Copy for Agent - Copy for Applicant.
Information and Consent Form - Original for Agent - Copy for MCAN - Copy for Applicant.

MCAN MORTGAGE CORPORATION SELF-DIRECTED RETIREMENT SAVINGS PLAN DECLARATION OF TRUST

We, Computershare Trust Company of Canada, a trust company existing under the laws of Canada, hereby declare that we will act as trustee for you, the annuitant named in the application to which this declaration is attached, for the MCAN Mortgage Corporation Self-Directed Retirement Savings Plan (the "Plan") upon the following terms:

SOME DEFINITIONS: In this declaration, in addition to terms defined elsewhere herein,

"Act" means the Income Tax Act (Canada);
"Agent" refers to the company named in paragraph 15;
"common-law partner" has the meaning set forth in the Act;
"Contributions" means contributions of cash or investments to the Plan;
"Maturity Date" has the meaning set forth in paragraph 8;
"Retirement Income" has the meaning set forth in the Act;
"RRIF" means a registered retirement income fund, as defined in the Act;
"RRSP" means a registered retirement savings plan, as defined in the Act;
"spouse" means a spouse for the purposes of the Tax Laws;
"Tax Laws" means the Act and any applicable tax legislation of your province of residence, as recorded in your application;
"We", "us" and "our" refer to Computershare Trust Company of Canada;
"You", "your" and "yours" refer to the person who has signed the application and will be the owner of the Plan; (under the Act, you are known as the "annuitant" of the Plan).

1. **REGISTRATION:** We will apply for registration of the Plan in accordance with the Tax Laws. The purpose of the Plan is to provide you with a Retirement Income.

2. **CONTRIBUTIONS:** We will accept Contributions made by you or, where applicable, your spouse or common-law partner. You or such other person will be solely responsible for determining the maximum limits for Contributions in any taxation year as permitted by the Tax Laws and for determining the taxation years, if any, in which such Contributions are deductible for tax purposes. We will hold the Contributions and any investments, income or gains therefrom (the "Plan Assets") in trust, to be held, invested and used according to the terms of this declaration and the Tax Laws. No Contributions to the Plan may be made after the Maturity Date.

3. **INVESTMENTS:** We will hold, invest and sell the Plan Assets according to your instructions. We may require any instructions to be in writing. We may place any uninvested cash in a demand deposit account with a chartered bank in Canada. We will pay interest on any cash balances at such rate and credited at such time as we in our sole discretion determine.

Investments will not be limited to those authorized by law for trustees. However, it will be solely your responsibility to determine whether any Contribution or investment is or remains a "qualified investment" for RRSPs pursuant to the Tax Laws. The Plan will bear any taxes, penalties or related interest imposed under the Tax Laws. If the Plan Assets are insufficient to pay any taxes, penalties or related interest incurred, or if taxes, penalties or related interest are imposed after the Plan has ceased, you must pay or reimburse us directly for any such taxes, penalties or related interest. You may, by way of a duly executed power of attorney in a form acceptable to us, appoint an agent to give investment instructions. You release us from any claim or liability when acting upon the instructions of such agent.

Notwithstanding anything in this declaration, we may decline to accept any particular Contribution or to make any particular investment, in our sole discretion or for any reason, including if it does not comply with our administrative requirements or policies in place from time to time. We may also need you to provide special supporting documentation as a condition to our making certain investments for the Plan Assets.

We will not be responsible for any loss resulting from the sale or other disposition of any investment forming part of the Plan Assets.

4. **INCOME TAX RECEIPTS:** On or before March 31 in each year, we will send to you, your spouse or your common-law partner, as applicable, a receipt showing Contributions made by you or such person during the preceding year and, if applicable, the first 60 days of the current year. You, your spouse or your common-law partner will be solely responsible for ensuring that any deductions claimed for income tax purposes do not exceed the permitted deductions under the Tax Laws.

5. **YOUR ACCOUNT AND STATEMENTS:** We will maintain an account in your name showing all Contributions made to the Plan, all investment transactions and all withdrawals from the Plan. At least once each year we will send you an account statement showing these transactions, including income earned and expenses incurred during such period.

6. **MANAGEMENT AND OWNERSHIP:** We may hold any investment in our own name, in the name of our nominee or agent, in bearer form or in such other name or form, or with any such custodian, clearing corporation or depositary, as we may determine. We may generally exercise the power of an owner with respect to the Plan Assets, including the right to vote or give proxies to vote in respect thereof, or to sell assets to pay any assessments, taxes or charges in connection with the Plan. In exercising our rights and carrying out our responsibilities hereunder, we may employ agents and advisors, including legal counsel, and may act or not act on the advice or information of any such agent or advisor.

7. **REFUND OF OVER-CONTRIBUTIONS:** We will, upon receiving a written request from you or, if applicable, your spouse or common-law partner, refund an amount to that person in order to reduce the amount of tax that would otherwise be payable under Part X.1 of the Act, or under any other Tax Laws, by that person. We will not be responsible for determining the amount of any such refund.

8. **PURCHASE OF RETIREMENT INCOME OR TRANSFER TO A RRIF:** Your Plan will mature on the date (the "Maturity Date") you select for the start of a Retirement Income but this date must not be later than December 31 of the calendar year in which your Retirement Income must begin, as required under the Act. You must notify us in writing at least 90 days prior to the Maturity Date. This notice must also give us your instructions to either:

- sell the Plan Assets and use all of the cash in the Plan, less any sale costs and other related fees and charges (the "Plan Proceeds"), to purchase a Retirement Income for you starting on the Maturity Date; or
- transfer the Plan Assets on or before the Maturity Date to a RRIF.

If you instruct us to purchase a Retirement Income for you, you must also specify the particular type of annuity, in accordance with section 146 of the Act that you would like to receive as your Retirement Income and the name of the authorized company from which we are to purchase same. Any annuity so selected may have one or more of the features permitted by subsection 146(3), subparagraph 146(2)(b)(ii) and paragraph 146(2)(b.1) of the Act. However, any Retirement Income so acquired may not be assigned in whole or in part and must be commuted if it would otherwise become payable to a person other than you or, after your death, your spouse or common-law partner. In addition, the total of the periodic payments in a year under an annuity after your death shall not exceed the total of the payments made in a year before your death. It is solely your responsibility to select a Retirement Income that complies with the Tax Laws.

If we do not receive your notice and instructions at least 60 days prior to December 31 of the calendar year in which your Retirement Income must begin, as required under the Act, we will sell the Plan Assets, subject to the requirements of the Tax Laws. If the amount of the Plan Proceeds exceeds \$10,000 (or such greater or lesser amounts as we may in our sole discretion determine), we will prior to the end of that year transfer the Plan Proceeds to a RRIF for you and you hereby appoint us (and/or the Agent) as your attorney(s) in fact to execute all such documents and make elections as are necessary to establish the RRIF. You will be deemed (i) to have elected to use your age to determine the minimum amount payable under the RRIF according to the Tax Laws; (ii) not to have elected to designate your spouse or common-law partner to become the successor annuitant of the RRIF on your death; and (iii) not to have designated any beneficiary of the RRIF. We will administer such RRIF as trustee in accordance with the provisions of the Tax Laws. If the amount of the Plan Proceeds is less than \$10,000 (or such greater or lesser amount as we may in our sole discretion determine) we will deposit same, net of any required withholding, in a non-regulated interest-bearing deposit account on your behalf and we will be entitled to collect administration fees directly from that account.

9. **WITHDRAWALS:** You may, by written instructions or by other manner of communication acceptable to us, at any time before the commencement of a Retirement Income, request that we pay you all or any part of the Plan Assets. In order to make such payment, we may sell all or part of any of the investments, to the extent we deem appropriate. We will withhold any income taxes or other taxes and charges required on the withdrawal of funds and pay you the balance, after deducting any applicable fees and expenses. We will have no liability to you in respect of any sold Plan Assets or for any losses that may result from such sales.

10. **TRANSFERS (ON RELATIONSHIP BREAKDOWN OR OTHERWISE):** Subject to any reasonable requirements we impose, you may direct us in writing to transfer Plan Assets (net of any costs of realizations), less any fees or charges payable hereunder and any taxes, interest or penalties that are or may become payable or have to be withheld under the Tax Laws, to:

- an RRSP or RRIF under which (i) you are the annuitant; or (ii) your spouse, former spouse, common-law partner or former common-law partner, from whom you are living separate and apart, is the annuitant and the transfer is made pursuant to a decree, order or judgment of a competent tribunal, or a written separation agreement, relating to a division of property in settlement of rights arising out of your marriage or common-law partnership; or after the breakdown of such marriage or partnership; or
- a Registered Pension Plan (as defined in the Tax Laws) for your benefit.

Such transfers will take effect in accordance with the Tax Laws and any other applicable law and within a reasonable time after any required forms have been completed. If only a portion of the Plan Assets is transferred under this paragraph, you may specify in writing which Plan Assets you wish us to transfer or sell; otherwise, we will transfer or sell the Plan Assets that we deem appropriate. No transfer will be made until all fees, charges and taxes have been paid.

11. **NO ADVANTAGES:** No advantage that is conditional in any way on the existence of the Plan may be extended to you or to a person with whom you do not deal at arm's length, other than the benefits and advantages permitted by the Tax Laws.

12. **DESIGNATION OF BENEFICIARY:** Where effective under applicable provincial law, you may designate one or more beneficiaries to receive the Plan Assets or Plan Proceeds on your death. You may make, change or revoke a beneficiary designation by completing, dating and signing the form we provide or any other form appropriate for this purpose and ensuring we receive it before we pay out the Plan under paragraph 13. If more than one form has been received by us, we will act on the one with the latest signature date.

13. **DEATH:** If you die before the Maturity Date, we will, upon receipt of satisfactory evidence of your death and all other documents we may require, transfer the Plan Assets, or sell them and pay out the Plan Proceeds, to the designated beneficiary(ies) under the Plan. If you have not designated a beneficiary or if such beneficiary(ies) die before you, we will make such transfer or payment to your legal personal representative. Deductions will be made for all fees, costs, charges and taxes to be paid or withheld. We will be fully discharged once we make such transfers or payments, even though any beneficiary designation made by you may be invalid as a testamentary instrument. We will not be liable for any loss caused by any delay in making any such transfer or payment.

14. **PROOF OF AGE:** Your statement of your date of birth in your application will be deemed to be a certification of your age and your undertaking to provide any further evidence or proof of age that may be required for the purpose of determining the Maturity Date and acquiring a Retirement Income.

15. **DELEGATION:** You authorize us to delegate to MCAN Mortgage Corporation (the "Agent") the performance of certain of our duties, including the following:

- registering the Plan with the Canada Revenue Agency;
- receiving Contributions;
- notifying you of the amount of Contributions due to the Plan in accordance with this declaration;
- holding the Plan Assets in safekeeping, in its name or in the name of its nominee or custodian;
- maintaining your account and providing you with statements and notices;
- receiving and implementing your notices and instructions;
- collecting fees and expenses from you or the Plan;
- filing any elections permitted under the Tax Laws as directed by you or your personal representatives;
- issuing tax receipts and preparing and filing tax returns or forms relating to the Plan;
- withdrawing or transferring Plan Assets in accordance with your instructions or for the purpose of making payments to you, any government authority or any other person entitled to same under the Plan, the Tax Laws or other applicable legislation;

and any other duties relating to the Plan as we may determine appropriate from time to time. We will, however, bear ultimate responsibility for the administration of the Plan in accordance with this declaration and the Tax Laws.

You acknowledge that we may pay the Agent all or any portion of our fees hereunder and reimburse it for its out-of-pocket expenses in performing its delegated duties. You also acknowledge that the Agent will earn normal brokerage commissions on investment transactions processed by it. You acknowledge and agree that all protections, limitations of liability and indemnifications given to us under this declaration, including without limitation those under paragraph 16 and 17 are also given to, and are for the benefit of, the Agent.

16. **FEES AND EXPENSES:** We are entitled to receive and may charge against the Plan reasonable fees and other charges that we establish from time to time in conjunction with the Agent, provided that we will give you 30 days written notice in performing its delegated duties. We are also entitled to reimbursement for all taxes, penalties and interest and for all other costs and out-of-pocket expenses incurred by us or the Agent in connection with the Plan. All amounts so payable will be charged against and deducted from the Plan Assets, unless you make other arrangements with us. If the cash in the Plan is not sufficient to pay these amounts, we may, in our sole discretion, sell any of the Plan Assets in order to pay same and we will not be responsible for any loss occasioned by any such sale.

17. **TRUSTEE'S LIABILITY:** We are not responsible for determining whether any investment made on your instructions is or remains a "qualified investment" for RRSPs under the Tax Laws.

We are entitled to act upon any instrument, certificate, notice or other writing believed by us to be genuine and properly signed or presented. When the Plan is terminated and all of the Plan Assets are paid out, we will be released and discharged from any further responsibility or obligation in connection with the Plan.

We will not be liable to you or the Plan for or in respect of any tax, penalty, interest, loss or damages suffered or incurred by the Plan, you or any other person in connection with the Plan, as a result of the acquisition, holding or transfer of any investment, or as a result of payments out of the Plan, made in accordance with the terms of this declaration or as a result of us acting or declining to act in accordance with instructions given to us, unless caused by our gross negligence, bad faith or willful misconduct and we may reimburse ourselves for, or pay, any tax, penalty, interest or charges imposed upon us under the Tax Laws or by any other government authority out of the Plan Assets. Without limiting the generality of the foregoing, you will have no claim whatsoever against us in relation to any losses, diminution, damages, charges, costs, taxes, assessments, levies, interest, demands, fines, claims, penalties or fees or expenses incurred by us or the Plan with respect to the administration of the trust of the Plan or the Plan Assets ("Liabilities"), except Liabilities directly caused by our gross negligence, bad faith or willful misconduct. You specifically acknowledge that we will not be responsible for Liabilities caused by any action or inaction of the Agent in his personal capacity.

You, your heirs and legal personal representatives shall at all times indemnify and save harmless us, our associates and affiliates and each of our respective directors, officers, custodians, agents (including the Agent) and employees from and against all liabilities of any nature whatsoever (including all expenses reasonably incurred in the defense thereof) which may at any time be incurred by any of us, or be brought against us by any person, regulatory authority or government authority, and which may in any way whatsoever arise out of or be connected in any way with the Plan. If we are entitled to and make any claim under this indemnity, the Agent may pay the claim from the Plan Assets. If the Plan Assets are insufficient to cover the claim, or if the claim is made after the Plan has ceased to exist, you agree to personally pay the amount of the claim.

The provisions of this section 17 shall survive the termination of the Plan.

18. **REPLACEMENT OF TRUSTEE:** We may at any time resign as trustee under the Plan by giving you and the Agent 60 days written notice, or such shorter period of notice as the Agent may accept. The Agent may remove us as trustee by giving you and us 60 days written notice, or such shorter notice as we may accept. Upon giving or receiving any such notice of our removal or resignation, the Agent will within the notice period appoint a successor trustee authorized under the Tax Laws and any other applicable law (the "Successor Trustee"). If a Successor Trustee is not found within such notice period, we and/or the Agent may apply to a court of competent jurisdiction for the appointment of a Successor Trustee. Any costs incurred by us in seeking the appointment of a Successor Trustee will constitute a charge against the assets of the Plan and will be reimbursed from the Plan Assets unless borne personally by the Agent. Our resignation or removal will not be effective until a Successor Trustee is appointed.

Any trust company resulting from a merger, amalgamation or continuation to which we are party, or succeeding to substantially all of our RRSP and RRIF trusteeship business (whether by sale of such business or otherwise), will, if authorized, become the Successor Trustee of the Plan without further act or formality.

19. **AMENDMENTS TO THIS DECLARATION OF TRUST:** We may from time to time amend this declaration with the approval, if required, of the applicable taxation authorities as long as the amendment will not disqualify the Plan as an RRSP under the Tax Laws. We will give you 30 days written notice of any amendment unless it is made for the purpose of satisfying a requirement imposed by the Tax Laws.

20. **NOTICE:** You may give us instructions by personal delivery, fax or postage prepaid mail (or by such other means as we or the Agent may accept), properly sent to the Agent or to any other address that we designate. We may give you any notice, statement, receipt or other communication by postage prepaid mail, sent to the address recorded in your application or to any subsequent address you provide us. Our notices to you will be deemed to have been given on the second business day after mailing.

21. **REFERENCE TO STATUTES:** All references herein to any statute, regulation or any provision thereof will mean such statute, regulation or provision as the same may be re-enacted or replaced from time to time.

22. **BINDING:** The terms and conditions of this declaration will be binding upon your heirs and legal personal representatives and upon our successors and assigns. Notwithstanding that, if the Plan or the Plan Assets are transferred to a Successor Trustee, then the terms of such Successor Trustee's declaration of trust will govern thereafter.

23. **GOVERNING LAW:** This declaration will be construed, administered and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, except that where the circumstances require, the terms "spouse" and "common-law partner" will be recognized in accordance with the Act.

24. **ACCESS TO FILE (APPLICABLE IN QUEBEC ONLY):** You understand that the information contained in your application will be maintained in a file at the Agent's place of business. The object of this file is to enable us and the Agent, and our respective agents or representatives, to access your application, answer any questions you may have regarding the application and your Plan, and manage your Plan and your instructions on an ongoing basis. Subject to applicable law, the personal information contained in this file may be used by us or by the Agent to make any decision relevant to the object of the file and no one may have access to the file except us, the Agent, our respective employees, agents and representatives, any other person required for the execution of our or the Agent's duties and obligations, you and any other person that you expressly authorized in writing. You are entitled to consult your file and to have anything in it corrected. In order to exercise these rights, you must notify us in writing.