



Self-Administered Retirement Savings Plan

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I hereby apply for membership in the Community Trust Company Self-Administered Plan (herein referred to as the 'Self-Administered Plan') and I request that the Self-Administered Plan is to be registered as a retirement savings plan under the Income Tax Act (Canada) and amendments and regulations thereto, and under the provisions of any other applicable Act.

I acknowledge that I have read the Declaration of Trust set forth on the reverse side hereof which governs the Self-Administered Plan and I understand that my membership in the Self-Administered Plan is subject to the provisions therein contained.

I understand that in accordance with the Income Tax Act (Canada) and amendments and regulations thereto, and any other applicable Act, income tax may be payable on any benefit derived under the Self-Administered Plan.

Annuitant Information

First and Middle Name:		Last Name:		Account Number:	
Address (street number and name):				Social Insurance Number (SIN):	
City:	Province or Territory:	Postal Code	Date of Birth (Year, Month, Day)		
Cell Number:	Home Number:	Business Number:			

Contributor's Information

First and Middle Name:	Last Name:	Social Insurance Number (SIN):
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I enclose my cheque for * (\$) as the initial deposit and I will furnish the Trustee with investment instructions within 30 days of completing this application and hereafter at the time of making each deposit or within 30 days, thereafter.

Date of Birth (Year, Month, Day)

*It is the member's responsibility to ensure that the deposit does not exceed the maximum amount permitted under the Income Tax Act (Canada).

Security Information - I enclose the following securities to be deposited to my plan:

Name of security:	Value:	Name of security:	Value:	Name of security:	Value:
I wish this initial deposit to apply to taxation year (Year):		I am transferring from my former plan tax free under the Income Tax Act (Canada): \$			Name of Plan:
Date (Year/Month/Day):		Annuitant's Signature:			

Beneficiary Designation - Complete this section if you wish to designate someone as a beneficiary under the Plan in the event of your death.

First and Middle Name:	Last Name:	Relationship:
Address (street number and name):		Phone Number:
City:	Province or Territory:	Postal Code:
Annuitant's Signature:		Date (Day/Month/Year):
Witness's Signature:		Date (Day/Month/Year):

Agreement Acceptance

This application is accepted by the Trustee on (Year/Month/Day): _____ as a Community Trust Self-Administered Retirement Savings Plan in accordance with the Declaration of Trust for the amount of \$:

Authorized Signature:

Declaration of Trust

ESTABLISHMENT OF THE PLAN:

Community Trust Company, a trust company incorporated under the laws of the Province of Ontario, having its head office in the City of Mississauga, in the Province of Ontario (hereinafter referred to as the 'Trustee'), hereby declares that it accepts the office of the Trustee for the applicant (hereinafter referred to as the 'Member') named on the face hereof under the Community Trust Company Self-Administered Retirement Savings Plan (hereinafter referred to as the 'Plan') and undertakes to administer the Plan for the Member in accordance with the Income Tax Act (Canada).

PURPOSE AND INVESTMENTS:

The Plan shall be maintained by the Trustee for the sole purpose of investing funds contributed by the Member with said funds to be invested as directed from time to time in any one of the following or any combination of the following:

- a) stocks and bonds of any Canadian Corporation traded on a recognized Canadian Stock Exchange,
- b) mortgages on real property situated in Canada,
- c) term deposits of any financial institution situated in Canada.

No advantage other than one expressly permitted by the Income Tax Act (Canada) that is conditional in any way on the existence of the Plan may be extended to the Member or to a person with whom he is not dealing at arms length within the meaning of the Income Tax Act (Canada).

CONTRIBUTIONS:

Contributions of \$100 or more may be made to the Plan by the Member at any time providing that such contributions are in accordance with the Income Tax Act (Canada) and amendments and regulations thereto, and such Provincial Acts having jurisdiction. The Member may cease contributing at any time.

RECORDS:

- a) the Trustee shall maintain appropriate records and shall send to the Member a yearly statement showing the accumulated value of the Plan at the end of the preceding calendar year.
- b) receipts in duplicate shall be provided to the Member for all contributions to the Plan for the calendar year for income tax purposes.
- c) investments will be registered in the name of Community Trust Company in trust for the Member's Self-Administered RRSP Plan and are to be held by the Trustee.

PAYMENTS PRIOR TO MATURITY:

The Trustee shall not pay any benefits out of or under the Plan prior to its maturity except:

- a) as a refund to premiums; or
- b) as a payment to the annuitant, as such terms are defined in the Income Tax Act (Canada) and in any other applicable provincial legislation.

RETIREMENT INCOME AT MATURITY OF THE PLAN; NO ASSIGNMENT OF PAYMENTS:

At the date chosen by the Member for the commencement of the payment of his or her retirement income, which date shall not be after the end of the year in which the Member attains 71 years of age, the amounts held by the Trustee pursuant to the Plan shall be used, invested or otherwise applied, to provide for the payment of retirement income as defined in the Income Tax Act (Canada), provided that the Trustee has received written instructions from the Member and all the necessary documentation required to provide for such payment. In the event the member fails to provide written instructions, or any necessary documentation to the Trustee as provided herein at least 120 days prior to the end of the year in which the Member attains 71 years of age with respect to the form of the retirement income to be provided, the amounts held by the Trustee pursuant to this Plan

- a) where such amounts equal \$10,000 or more, shall be transferred to a Registered Retirement Income Fund for which Community Trust Company shall act as Trustee in compliance with section 146.3 of the Income Tax Act (Canada) prior to the end of the year in which the Member attains 71 years of age and the Member hereby appoints the Trustee as its attorney in fact to execute all such documents and make all such elections as are necessary to establish and operate the said Registered Retirement Income Fund; and
- b) where such amounts are less than \$10,000 they shall be included in the taxable income of the Member as of January 1 of the year in which the Member attains 72 years of age, and such amounts shall, subject to any required withholding by the Trustee in respect of income taxes and other charges, be remitted to the Member as soon as practicable following January 1 of such year.

The retirement income referred to herein may not be assigned in whole or in part. After maturity of the Plan, the retirement income payable to the annuitant, as such term is defined in the Income Tax Act (Canada) and any applicable provincial legislation, may be commuted in whole or in part. Further, any such retirement income must be commuted where it is payable on or after the death of the annuitant to a person other than his or her spouse. The retirement income referred to herein shall be paid by way of equal annual or more frequent periodic payments until such time as there is a payment in full or partial commutation of the retirement income and, where such commutation is partial, by way of equal annual or more frequent periodic payments thereafter. An annuity payable after the Member's death shall not exceed the aggregate of the payments under the annuity in a year before the Member's death.

NO ADVANTAGE

This Plan does not provide for any advantage to the Member or to a person with whom the Member is not dealing at arms length that is conditional in any way on the existence of this Plan other than:

- a) a benefit or an amount that would, but for clause 146 (1)(b)(i) and (iii) of the Income Tax Canada Act (Canada) be a benefit;
- b) an advantage arising from the registration as a Retirement Savings Plan of the savings portion of the of a life insurance policy;
- c) an advantage from the life insurance in effect on December 31, 1981; or
- d) an advantage derived from the provision of the the administration or investment services in respect of the Plan.

Declaration of Trust

BENEFICIARIES:

The Planholder may designate one or more beneficiaries to receive the proceeds payable under this Plan in the event of his death prior to the maturity hereof. Should the Planholder fail to designate a beneficiary or if all designated beneficiaries predeceased the Planholder, the proceeds of the Plan will be paid to the Estate of the Planholder. A beneficiary designation can only be changed or revoked by a written instrument in form acceptable to the Trustee which adequately identifies this Plan and has been signed by the Planholder.

EXCESS CONTRIBUTION:

The Trustee shall, within 90 days of receipt by it of written application from the Planholder, or the Planholder’s spouse, refund to the applicant all or any part of the amount established to be an ‘excess amount for the year’, as defined in clause 146 (2) (c. 1) of the Income Tax Act (Canada), in respect of such Planholder but such refund shall not exceed the total amount contributed to or under the Plan in the year.

FEES AND DISBURSEMENTS:

The Trustees shall receive a fee for its administration of the amounts held pursuant to this arrangement and such additional fees for other services as specified to the Member in accordance with the provisions hereof. The fees being charged by the Trustee at the time of the application is received shall be disclosed in writing to the Member at the time of the application. The Trustee may, however, from time to time, change its fees or the rate thereof by giving to each Member notice of its intention to make such change and particulars thereof and each such change shall be effective after sixty days from the day on which such notice is given and shall be binding on the Member.

AMENDMENTS:

Notwithstanding anything herein before stated, the terms and provisions of this Declaration of Trust may amended by the Trustee at any time from time to time, provided that such amendments are consistent with the continued registration of the Plan under the Applicable Tax Legislation.
