

Clerk's stamp:

COURT FILE NUMBER

2303-12261

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

EDMONTON

PLAINTIFF

KV CAPITAL INC.

DEFENDANTS

JASPER SUMMERLEA SHOPPING CENTER LTD. and JUDY CHEN

DOCUMENT

SIXTH REPORT TO THE COURT OF MNP LTD. IN ITS CAPACITY AS RECEIVER AND MANAGER OF JASPER SUMMERLEA SHOPPING CENTER LTD.

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Receiver:

MNP Ltd.
Suite 1300, MNP Tower
10235 – 101 Street NW
Edmonton, AB, Canada T5J 3G1
Attention: Kristin Gray
Phone: 780.705.0073 Fax: 780.409.5415
kristin.gray@mnp.ca

Counsel:

Parlee McLaws LLP
1700 Enbridge Centre
10175 – 101 Street
Edmonton, AB, Canada T5J 0H3
Attention: Steven A. Rohatyn
Phone: 780.423.8177 Fax: 780.423.2870
srohatyn@parlee.com



**IN THE MATTER OF THE RECEIVERSHIP OF
JASPER SUMMERLEA SHOPPING CENTER LTD.**

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PURPOSE OF REPORT

1. This is the Receiver's sixth report to the Court regarding the administration of the estate of the Company (the "**Sixth Report**"). This Sixth Report should be read in conjunction with the Receiver's First report to Court dated January 12, 2024, the Receiver's Second report to Court dated January 16, 2024, the Receiver's Third report to Court dated January 17, 2024, the Receiver's Fourth report to Court dated January 18, 2024, and the Receiver's Fifth report to Court dated January 23, 2024 (the "**Fifth Report**").
2. The purpose of this Sixth Report is to update this Honourable Court with respect to the Receiver's ongoing efforts to trace funds resulting from the negotiation of a refund cheque issued to the Company by the Canada Revenue Agency (the "**CRA**") dated August 23, 2023.

THE 7319 BMO ACCOUNT

3. On January 24, 2024, the Receiver obtained an Order (the "**BMO Norwich Order**") requiring the Bank of Montreal ("**BMO**") to disclose account history and transaction details related to the 7319 BMO Account discussed in the Fifth Report. A copy of the BMO Norwich Order is attached as **Appendix "A"**.
4. On January 24, 2024, BMO provided what it described as a "125 transaction report" (the "**125 Report**") which included certain transaction details of the 7319 BMO Account from November 6, 2023 to January 2, 2024, and confirmed the accountholder to be Kin Min Lee ("**Lee**"). A copy of the 125 Report is attached as **Appendix "B"**.
5. The Receiver reviewed the 125 Report and summarized the following material transaction and balances below:
 - (i) November 6, 2023 – deposit of \$460,000
 - (ii) November 6, 2023 – withdrawal of \$88,000
 - (iii) January 2, 2024 – account balance of \$372,066
6. On January 25, 2024, BMO confirmed the 7319 BMO Account was frozen and provided the Receiver with the following additional information:

- (i) The November 6, 2023 deposit to the 7319 BMO Account in the amount of \$460,000 is the Royal Bank of Canada (“**RBC**”) bank draft from the 1032 Account as further discussed and defined in the Fifth Report.
 - (ii) The November 6, 2023 transfer from the 7319 BMO Account in the amount of \$88,000, was transferred into a BMO TFSA account held in Lee’s name and used to purchase a 36 month cashable rateriser GIC in the amount of \$88,000. A copy of the TFSA account details are attached as **Appendix “C”**.
 - (iii) On January 16, 2024, a bank draft made payable to Lee in the amount of \$372,000 (the “**BMO Draft**”) was issued from the funds then held in the 7319 BMO Account. A copy of the BMO Draft is attached as **Appendix “D”**.
 - (iv) On January 17, 2024, the \$68,000 RBC bank draft discussed in the Fifth Report was deposited to the 7319 BMO Account.
 - (v) On January 17, 2024, two separate \$1,000 cash withdrawals were made from the 7319 BMO Account.
 - (vi) The balance on hold in the 7319 BMO Account as at January 25, 2024 was \$66,066.28.
7. On January 29, 2024, BMO confirmed that the BMO Draft was negotiated at National Money Mart on January 18, 2024.

All of which is respectfully submitted this 29th day of January 2024.

MNP Ltd.

Receiver of all current and future assets, undertakings, and properties of every nature and kind whatsoever of Jasper Summerlea Shopping Center Ltd.

Per: _____



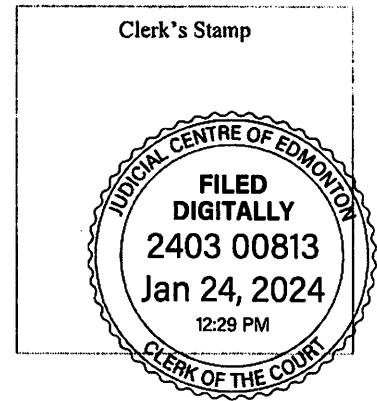
Kristin Gray, CPA, CA, CIRP, LIT

Appendix A

A copy of the BMO Norwich Order – January 24, 2024

CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of the
document digitally filed on Jan 24, 2024

COURT FILE NUMBER: 2403 00813
COURT: COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE: EDMONTON
PLAINTIFF: JASPER SUMMERLEA SHOPPING CENTER LTD., by its Court-appointed Receiver and Manager, MNP LTD.
DEFENDANTS: JUDY PING CHEN, also known as JUDY CHEN, KIN MIN LEE, JOHN DOE, JANE DOE, ABC CORPORATION, BANK OF MONTREAL and ROYAL BANK OF CANADA
DOCUMENT: **ORDER**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: **PARLEE McLAWS LLP**
1700 Enbridge Centre
10175 – 101 Street NW
Edmonton, Alberta T5J 0H3
Attention: Steven A. Rohatyn
Phone: 780-423-8177
Fax: 780-423-2870
File No.: 839-64/SRO



DATE ON WHICH ORDER WAS PRONOUNCED: *January 24, 2024*
LOCATION WHERE ORDER WAS PRONOUNCED: **Edmonton, Alberta**
NAME OF JUSTICE WHO MADE THIS ORDER: *M. Kraus*

UPON THE APPLICATION of the Plaintiff, made on a without notice basis; AND UPON hearing read the First and Second Reports to the Court filed by MNP Ltd. in Court File No. 2303 12261 (the "Receivership Action") and the Fifth Report to the Court, to be filed in the Receivership Action (the "Reports");

IT IS HEREBY ORDERED THAT:

1. The Bank of Montreal ("BMO") shall disclose the following information to counsel for the Plaintiff as soon as practicable:

- i. An account history for BMO Account No. 05149-7507319 (the “**BMO Account**”) particularizing all debits and credits occurring thereon from and after November 6, 2023, to the date of this Order;
 - ii. Transaction details pertaining to all debits occurring on the BMO Account in the amount of \$1000 or greater from and after November 6, 2023, to the date of this Order, including but not limited to the name of each recipient thereof; and
 - iii. An account history for any BMO account which received a deposit of funds as a result of a debit in the nature described in paragraph 1(ii) summarizing all transactions occurring thereon from and after the date of the deposit to the date of this Order.
2. The use of any information disclosed under this Order for any purpose other than to facilitate the relief sought by the Plaintiff in this Action is prohibited.
 3. Pursuant to Rule 6.11(1)(f), the Plaintiff is hereby authorized to rely upon the Reports in support of its Application for this Order.
 4. Costs of this Application shall be in the cause, provided however that no costs of this Application shall be payable by or recoverable from BMO.

M. Le Kang

J.C.K.B.A.

Appendix B

A copy of the 125 Report

Transaction Date	Transaction Time	Posting Date	Transaction Type	CK/Draft#	FBC#	Transaction Description	Account/CC#	FI	Debit	Credit	Balance	Actual Trans. Date	OP - data unknown	Row #
6-Nov-23	12:40 PM	6-Nov-23	MB			BR. 2539				\$460,000.00	\$460,030.29	0 4NOV2	OP	5
						BMO INV/PLA 10031747909 CARD NO=0000000000000000 CONFIRMATION NO=FSAF0D - UNIQUE TXN ID=278593FE-CA70-4616-85B1-60C560FSAF0D AGENT ID=oaizuba - REFERENCE NO. 443094			\$88,000.00		\$372,030.29	4 4NOV2	ACT	4
7-Nov-23	02:20 PM	7-Nov-23	CM	443094		BR.2695 BMO FUNDS TRANSFER 1107 G/L A/C	111-131			\$31.28	\$372,061.57	0-Jan-00	OP	6
1-Dec-23	05:25 AM	30-Nov-23	IN							\$2.55	\$372,064.12	5-Jan-00	10	2
						TF 0000000022041973121 CARD NO=5510290117531847 CONFIRMATION NO=233967 - UNIQUE TXN ID=9508A9AA-25DB-45BD-BC0E-7FF88798EB37			\$1.00		\$372,063.12	7 3DEC2		3
1-Dec-23	11:47 AM	4-Dec-23	CW				0000022041973121				\$372,063.12			
2-Jan-24	05:53 AM	29-Dec-23	IN							\$3.16	\$372,066.28	3-Jan-00	10	1

Appendix C

A copy of the BMO TFSA account details

We're here to help.

About You

MR KIN MIN LEE
9424 102A AVE NW
EDMONTON AB T5H 4L7 CANADA

Mobile: 780-909-4195

Email: kinlee1@icloud.com

Your Account Product and Service Summary

Account Type: New BMO TFSA Account
Account: 1003-1747-909
Statement Type: eStatement/eConfirmation
Service Selected: Purchase - Term Investments

Statement Delivery

Type: eStatement/eConfirmation

You will require access to Online Banking* to view eStatements/eConfirmations. If you wish to receive notification when an eStatement or eConfirmation is available for viewing, you must setup an Alert in Online Banking*.

You have elected to receive eStatements/eConfirmations. You hereby consent to the electronic delivery of BMO Investments Inc. account statements and trade confirmations (the "Documents") related to your investment account(s) by delivery of such Documents to your Online Banking* profile and you acknowledge and understand that the Documents will not be sent to you by mail, email or any other method of delivery. You acknowledge that you are solely responsible for retrieving and viewing the Documents. You are responsible for keeping your Online Banking* profile up-to-date and accurate, and for informing BMO Investments Inc. of any change in your ability to access Online Banking*.

* Online Banking means BMO Online Banking, BMO Mobile Banking and BMO Tablet Banking; BMO Online Banking means services that allow customers to manage their finances through an online channel accessible through bmo.com; BMO Mobile Banking means services that allow customers to manage their finances through a smartphone or tablet device, through a mobile banking app or through a mobile browser using our mobile banking website m.bmo.com; and BMO Tablet Banking means services that allow customers to manage their finances through a tablet device, using a tablet banking app.

Purchase - Term Investments

BMO CASHABLE RATERISER GIC - COMPOUND

Amount: \$88,000.00
Issuer: Bank of Montreal Mortgage Corporation

Term Details

Term	Issue Date	Maturity Date
36 months	06/NOV/2023	06/NOV/2026

Cashable RateRiser is redeemable in full at any time.



Purchase - Term Investments (Cont'd)

Interest Details

Annual Rates of Interest		
1st Year	2nd Year	3rd Year
3.000 %	5.000 %	5.500 %

Interest is calculated daily, compounded annually and paid at maturity.

Maturity Instructions

Automatic reinvestment into a BMO term investment

Investment Type: BMO CASHABLE RATERISER GIC - COMPOUND

Term in Months: 36

Issuer: Bank of Montreal Mortgage Corporation

Reinvestment Details

At maturity of your current investment, the new investment will:

- Be issued automatically with no action required on your part;
- Have the same term as your current investment, and;
- Have a fixed rate of interest at Bank of Montreal's posted rate for that term on the issue date of the new investment.

Canada Deposit Insurance Corporation (CDIC) is a federal Crown corporation that protects your deposits at financial institutions that are CDIC members. Coverage is free and automatic — you don't have to sign up. CDIC encourages you to learn about CDIC protection by reviewing the CDIC brochure at bmo.com/pdf/CDIC-ProtectingYourDeposits.pdf or in any BMO branch.

Source of Purchase

Investment Account Number: 1003-1747-909

BMO Bank Account: 0514 7507319

CAD	<u>\$88,000.00</u>
Total amount in CAD	<u>\$88,000.00</u>

Privacy Disclosure and Consent - Your Personal Information

To learn more about how we collect, use, disclose and safeguard your Personal Information, your choices, and the rights you have, please see our Privacy Code (available at bmo.com/privacy, or from any of our branches).

What is Personal Information?

Your Personal Information is information about you that you provided to us or information we collected from other sources such as credit reporting agencies, and includes your name, address, age, financial data, Social Insurance Number, employment information, and other information that could be used to identify you.

Why do we need your Personal Information?

We collect and use your Personal Information to:

- verify your identity;
- ensure we have accurate information about you;
- understand your financial needs (including your eligibility for products and services you requested or accepted or were pre-approved for);
- to manage our relationship;
- protect against fraud and manage other risks;
- communicate with you regarding products and services that may be of interest;
- understand our customers, including through analytics, and to develop and tailor our products and services;



Privacy Disclosure and Consent - Your Personal Information (Cont'd)

- comply with legal or regulatory requirements, or as permitted by law; and
- respond to questions you may have.

If we use your Personal Information for a different purpose, we will identify that purpose.

Sharing your Personal Information

BMO Financial Group consists of Bank of Montreal and its affiliates. Your Personal Information, including information about your authorized representatives and beneficiaries, is shared within BMO Financial Group, to the extent permitted by law, to:

- ensure we have accurate information about you, and your authorized representatives and beneficiaries;
- manage our total relationship;
- provide a better customer experience;
- meet your needs as they change and grow; and
- manage our business.

Your Choices

Sharing: You may choose not to allow us to share account-specific information within BMO Financial Group, but you understand we will share your Personal Information where two or more BMO Financial Group affiliates provide you with jointly offered products or services.

Direct marketing: You may choose not to allow us to use your contact information for direct marketing, such as mail, telemarketing or email informing you about products and services we think may be of interest and value to you.

Please see "Contact Us" in our Privacy Code for more details on how to opt out.

Investment Terms and Conditions

BMO RateRiser GIC

The following sets out the terms and conditions of the BMO RateRiser GIC, which may be a BMO Cashable RateRiser GIC, a BMO RateRiser Plus GIC or a BMO RateRiser Max GIC, referred to on the application (the "Investment"). "Application" means the BMO form(s) you signed or verbally or electronically consented to (where applicable), authorizing an account opening, change, or transaction with BMO. These terms and conditions apply to the Investment unless otherwise specified. The Investment is issued by the issuer indicated on the application (the "Issuer"). "Bank" refers to Bank of Montreal. "Accountholder" means the accountholder(s) named on the application. For registered accounts, "Plan" means the registered retirement savings plan, locked-in retirement savings plan, locked-in retirement account, or tax-free savings account under which the Investments are held. A BMO RateRiser GIC requires a minimum initial investment of \$1,000.

1. **Payment at Maturity.** The Issuer promises to pay to the Accountholder on the maturity date of the Investment (the "Maturity Date") the principal amount of the Investment in Canadian dollars. The Issuer also promises to pay interest upon the principal amount in Canadian dollars at the confirmed annual interest rates from the issue date of the Investment (the "Issue Date") to the Maturity Date of the Investment as indicated on the application. The principal amount and interest shall be paid as provided for in the application. If interest on the Investment is compounded, "Proceeds" shall mean the principal amount of the Investment together with interest thereon and, in all other cases, "Proceeds" shall mean only the principal amount of the Investment.
2. **Payments.** Payment requests can only be made in accordance with these terms and conditions. A payment request regarding any Investment is subject to processing time for the payment. For example, payments scheduled for a non-business day (i.e., Saturday, Sunday or a holiday) may be processed on the first business day before or after the originally scheduled payment date.
3. **Guarantee.** Upon issue, the Investment is a valid obligation of the Issuer and, even if the Issuer is not the Bank, the principal amount and interest on it are unconditionally guaranteed by the Bank.



Investment Terms and Conditions (Cont'd)

4. **Ownership Status.** For non-registered accounts only, the Issuer is not required to confirm the interest of the Accountholder, to provide taxation advice or recommendations, or to request proof of the execution of any trust put in place for the Investment. If the Investments are purchased on behalf of a minor but the Investments are not registered as 'in trust', or as gifts for others where the purchaser identified on the application differs from the Accountholder, proof of ownership satisfactory to the Issuer will be required, and the Accountholder will also be required to sign to effect any transactions in respect of the Investment after purchase.
5. **Transfer.** For non-registered accounts only, the Investment may be transferred provided that (i) the Issuer's form of transfer is completed, and (ii) the transfer is noted on the register kept by the Issuer. No transfer will be registered during the 30 days before the Maturity Date or any interest payment date.
6. **Redeemability.**
 - (a) **BMO Cashable RateRiser GIC** is redeemable in full at any time.
 - (b) **BMO RateRiser Plus GIC** is redeemable in full before the Maturity Date, but only on each anniversary of the Issue Date.
 - (c) **BMO RateRiser Max GIC** is not redeemable before the Maturity Date; it can only be redeemed on the Maturity Date, at which time interest will be paid up to but not including the date of redemption.
7. **Maturity Instructions.** Maturity instructions have been provided to the Bank as indicated on the application. For registered accounts, the Investment will automatically reinvest on the Maturity Date.

The Accountholder may only change the maturity instructions by providing notice to the Bank in writing within 21 days before the Maturity Date.
8. **Reinvestment.** At the Maturity Date, if reinvestment instructions have been received by the Bank, the Proceeds will automatically be reinvested in the same type of BMO RateRiser GIC issued by the Issuer, having the same term and interest payment option as the Investment, at the then current annual interest rates applicable to the new Investment:
 - (i) for registered accounts, the Proceeds will be automatically reinvested without further instructions required; and
 - (ii) for non-registered accounts, the Proceeds will only be automatically reinvested if reinvestment instructions have been received by the Bank.
9. **Statements.** For registered accounts only, an account statement will be provided annually. Account statements are not provided for non-registered accounts.
10. **Amendments.** The Issuer may from time to time in its discretion amend these terms and conditions by providing notice to the Accountholder.
11. **Interest.** Interest is paid as indicated on the application. The 1st year of investment is the Issue Date to the first anniversary of the Issue Date. The 2nd year of investment is the first anniversary of the Issue Date to the second anniversary of the Issue Date. Subsequent years of investment are measured by anniversaries in a similar manner. For example, the 4th year of investment is the 3rd anniversary of the Issue Date to the fourth anniversary of the Issue Date.
12. **Tax Reporting.** For non-registered accounts, the Investment is governed by Regulation 7000 of the *Income Tax Act* (Canada). Interest will be reported for tax purposes in the particular manner required by Canada Revenue Agency.



Tax-Free Savings Account (TFSA) Declaration of Trust

BMO Trust Company (the "Trustee") will act as trustee of an arrangement for a BMO Tax-Free Savings Account ("TFSA"), as defined under the *Income Tax Act* (Canada) (the "Act"), with the holder named in the included application or, at or after the death of the holder, with the spouse or common-law partner who is the holder's survivor designated in accordance with the first paragraph of section 13 (referred to in section 13 as "Successor Account Holder"). The holder and, after the holder's death, the survivor is known as the "Account Holder". This arrangement for a TFSA is known as the "Account". The Account is governed by the terms and conditions of this agreement (the "Trust Agreement"), the included application and applicable law including, without limitation, the Act.

The Trustee may delegate the performance of any of the Trustee's tasks, duties and responsibilities in respect of the Account to Bank of Montreal and BMO Investments Inc. (the "Agents"). References to "Trustee" herein shall also refer to the Agents where the Agents are acting as delegate of the Trustee, except that the Trustee shall, however, remain ultimately responsible for the administration of the Account.

The terms spouse, common-law partner and survivor have the same meanings as defined or used under the Act, as it may be altered or amended from time to time. The Account Holder is referred to as the "holder" in the Act.

- 1. REGISTRATION.** The Trustee will file an election to register this qualifying arrangement as a TFSA under the Act and any applicable provincial legislation relating to the TFSA. The Minister of National Revenue may decline to register the Account for any reason, including but not limited to, the filing of incorrect or incomplete personal information. The Account Holder has up to February 14 in the year following enrollment to provide any missing or incomplete information. If the Account Holder fails to do so, the arrangement will be considered an unregistered account and dealt with in accordance with section 18 hereof.
- 2. ACCOUNT HOLDER.** The Account Holder must be an individual (and not a trust), who is at least 18 years of age. The statement of the Account Holder's date of birth on the included application or otherwise shall constitute a certification by the Account Holder and an undertaking to furnish such further evidence of proof of age as may be required by the Trustee.
- 3. CONTRIBUTIONS AND TRANSFERS IN.** Contributions and transfers (from another TFSA) of cash and other property accepted by the Trustee may be made to the Account by the Account Holder (but no one other than the Account Holder may make a contribution). Any dishonoured cheques or other amounts that cannot be processed or are otherwise not accepted by the Trustee will not be considered to be a contribution to the Account. The property of the Account shall consist of such contributions and transfers, together with any income or gains earned or realized, and shall be held in trust by the Trustee and used, invested or otherwise applied, in accordance with this Trust Agreement, for the purpose of the Trustee making distributions out of or under the Account (in accordance with section 12) to the Account Holder.
- 4. INVESTMENTS.** The Account shall be invested and reinvested by the Trustee exclusively on the instructions of the Account Holder (or of a person authorized by the Account Holder, in a form and manner satisfactory to the Trustee, to manage the investments of the Account). The Account may be invested in investments which require delegation, such as mutual funds, pooled funds and segregated funds. The Account may be invested in investments which are issued by the Trustee, the Agents or any of their affiliates.

Bank of Montreal will be the bank and BMO Investments Inc. will be the mutual fund dealer for the Account holder in connection with the Account. In their capacity as the bank and mutual fund dealer for the Account holder in connection with the Account, Bank of Montreal and BMO Investments Inc. will be governed by the laws, rules and regulations applicable to banks or mutual fund dealers respectively.



Tax-Free Savings Account (TFSA) Declaration of Trust (Cont'd)

Neither the Trustee nor the Agents (in their capacity as Agents) shall have any duty or responsibility, fiduciary or otherwise (including, for greater certainty, under any legislation regarding trustee investment duties and powers), to make or choose any investment, to decide whether to hold or dispose of any investment or to exercise any discretion with regard to any investment of the Account, except as otherwise expressly provided in this Trust Agreement. Other than its duties with respect to the Account or its property as expressly stated in this Trust Agreement, the Trustee shall not be required or expected to take any action with regard to an investment without prior instructions from the Account Holder.

The Account Holder shall not sign any document or authorize any action for the Account in the name of the Trustee or the Agents, including permitting any property in the Account to be used as security for a loan, without first having authorization from the Trustee.

The Trustee will only accept funds in Canadian or U.S. currency. The acceptance of any other foreign currency is at the sole discretion of the Trustee. The Trustee may deposit any uninvested cash in the Account into an interest-bearing account at the Bank of Montreal (or another financial institution selected by the Trustee). The Trustee will credit interest earned on the cash to the Account at such time as the Trustee, in its sole discretion, may determine. The Trustee may retain all or such portion of the interest as it considers appropriate as a fee for services rendered in respect of the Account.

The Trustee reserves the right to refuse instructions with respect to making any investment in its absolute discretion and reserves the right to require that the Account Holder provide in a manner satisfactory to it, information to establish the market value of the assets included in the investment (including but not limited to any shareholders' agreements and any audited financial statements) and information required in the Trustee's reasonable discretion to ensure compliance with the Act, applicable laws, regulations, and other rules with respect to investments (including, but not limited to, anti-money laundering legislation).

The Account Holder agrees not to provide any instructions or series of instructions that would cause the Account to contravene the Act. For greater certainty, Account Holder agrees not to provide any instructions or series of instructions that are contrary to its responsibilities or that would cause the Trustee to act contrary to its responsibilities as set out in sections 6, 7, 8, 9, 10, and 11 hereto.

5. **RECORDKEEPING FOR THE ACCOUNT.** The Trustee will record all contributions and transfers made to the Account, all investment transactions and investment earnings, gains and losses and all distributions and transfers made from the Account. The Agents will prepare periodic statements of the Account in accordance with the rules, regulations and practices applicable to banks or mutual fund dealers respectively.
6. **EXCESS CONTRIBUTIONS.** It is the responsibility of the Account Holder to determine whether there is an excess TFSA amount (as defined under the Act) of the Account Holder at any time in a year. If there is an excess TFSA amount, it is the responsibility of the Account Holder to file a Tax-Free Savings Account Return (Form RC243) and any other form required under the Act and pay the applicable tax under Part XI.01 of the Act.
7. **CONTRIBUTIONS BY NON-RESIDENT.** It is the responsibility of the Account Holder to determine whether he/she makes a contribution to the TFSA at a time when he/she is a non-resident of Canada for income tax purposes. If a contribution is made by an individual when he/she is non-resident, it is the responsibility of the individual to file a Tax-Free Savings Account Return (Form RC243) and any other form required under the Act and pay the applicable tax under Part XI.01 of the Act.



Tax-Free Savings Account (TFSA) Declaration of Trust (Cont'd)

8. **NON-QUALIFIED AND PROHIBITED INVESTMENTS.** The Trustee will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Account holds a non-qualified investment (as defined under the Act) for a TFSA. However, if the Account acquires an investment that is a **non-qualified investment** or a prohibited investment (as defined under the Act) for a TFSA, or if property held in the Account becomes a non-qualified investment or a prohibited investment for a TFSA, it is the responsibility of the Account Holder to file a Tax-Free Savings Account Return (Form RC243) and any other form required under the Act and pay the applicable tax under Part XI.01 of the Act.
9. **ADVANTAGE EXTENDED.** If an advantage (as defined under the Act) in relation to a TFSA is extended to the Account Holder or to a person who does not deal at arm's length with the Account Holder, it is the responsibility of the Account Holder to file a TFSA Return (Form RC243) and pay the tax under Part XI.01 of the Act; except that if the advantage is extended by the Trustee (or by the Agents, acting as the agents of the Trustee) or by a person with whom the Trustee is not dealing at arm's length, it is the responsibility of the Trustee to file an Advantage Tax Return For TFSA Issuers (Form RC298) and any other form required under the Act and pay the applicable tax under Part XI.01 of the Act.
10. **NO CARRYING ON BUSINESS.** Account Holder agrees not to provide any instructions or series of instructions that could be constituted as using the Account to carry on a business for the purposes of the Act. For greater certainty, the Account Holder acknowledges that this includes, but is not limited to, using the Account for "day-trading" or other high volume trading that may constitute carrying on a business under the Act. If the Account is found to have been used to carry on a business, the Account Holder will be solely liable for any tax, penalties and interest in respect thereof.
11. **NO USE OF INDEBTEDNESS.** The Trustee is prohibited from borrowing money or any other property for the purposes of the Account, provided that the Account Holder shall not provide any instructions to borrow or instructions or series of instructions that would result in the Trustee having borrowed funds for the purposes of the Account under the Act. For greater certainty, Account Holder acknowledges that this includes, but is not limited to, having borrowed due to purchasing assets prior to the settlement of the sale of the other assets. The Account Holder will be solely liable for any tax, penalties and interest arising in respect of any indebtedness arising in connection with the Account.
12. **DISTRIBUTION TO ACCOUNT HOLDER.** The Account Holder may at any time instruct the Trustee to make a payment out of or under the Account, in satisfaction of all or part of the Account Holder's interest in the Account. The Account Holder may at any time instruct the Trustee to make distributions to reduce the amount of tax otherwise payable by the Account Holder under section 207.02 or 207.03 of Part XI.01 of the Act.

In the event the Account Holder seeks distribution of some, but not all, of the assets in the Account in accordance with the provisions herein, the Trustee reserves the right to require that all assets or certain assets other than those requested by the Account Holder be distributed.

13. **TRANSFER TO ACCOUNT HOLDER.** The Account Holder may at any time instruct the Trustee to make a transfer of all or any part of the property of the Account (or an amount equal to its value) directly from the Account to another TFSA of which the Account Holder is the holder.

In the event the Account Holder seeks to transfer some, but not all, of the assets in the Account to another TFSA in accordance with the provisions herein, the Trustee reserves the right to require that all assets or certain assets other than those requested by the Account Holder be transferred.

14. **TRANSFER UPON BREAKDOWN OF MARRIAGE OR COMMON-LAW PARTNERSHIP.** The Account Holder may at any time instruct the Trustee to make a transfer directly from the Account to another TFSA of which the holder is the spouse or common-law partner or former spouse or common-law partner of the Account Holder, if (a) the Account Holder and the Account Holder's spouse or common-law partner or former spouse or common-law partner are living separate and apart at the time of transfer; and (b) the transfer is made under a decree, order or judgment of a competent tribunal, or under a written separation agreement, relating to a division of property between the individuals in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership.



15. a) **DEATH OF ACCOUNT HOLDER** (*applies to Provinces & Territories except Quebec*). The holder named in the included application (in this section 15, the "Initial Account Holder") may appoint his or her spouse or common-law partner as a Successor Account Holder of the trust constituted pursuant to this Trust Agreement and the Account Holder (in this section 15, the "Successor Account Holder") in the event of the death of the Initial Account Holder. Such appointment shall be made using a form provided by the Agents, and shall be effective on the death of the Initial Account Holder provided the individual who is appointed is the Initial Account Holder's survivor.

A Successor Account Holder shall, at and after the death of the Initial Account Holder, have all of the Initial Account Holder's rights as the holder of the Account, provided the individual so appointed is the Initial Account Holder's survivor. The Account Holder may change or revoke such an appointment. The rights acquired by the individual so appointed include the unconditional right, at and after the death of the Account Holder, to revoke any beneficiary designation made (or similar direction imposed) by the Account Holder under the paragraph below or relating to the property held in connection with the Account.

The Account Holder may designate (and may add, change or delete) a beneficiary or beneficiaries of the Account in accordance with, and in the form and manner provided by, applicable law. A beneficiary so designated may be or include the Account Holder's spouse or common-law partner. After the death of the Account Holder, the Trustee will distribute the property of the Account in accordance with applicable law to any beneficiaries of the Account so designated (except that, if the Account Holder's survivor is appointed under the paragraph above, the provision of the paragraph above will take precedence). Where no beneficiary has been so designated or the Trustee has not been notified of any beneficiary in accordance with applicable law, the Trustee will distribute the property of the Account to the legal personal representative(s) of the Account Holder.

Where the Trustee, after making reasonable requests for instructions from the Account Holder's spouse or common-law partner or the beneficiary or beneficiaries or the legal personal representative(s), does not receive satisfactory instructions (as required under section 22 hereto) within a reasonable time, the Trustee may in its discretion distribute the Account to the spouse or common-law partner, beneficiary or beneficiaries or the legal personal representative(s) of the Account Holder. The Trustee may in its discretion liquidate all or any part of the Account before making any such distribution. Any such liquidation shall be made at such prices as the Trustee shall in its discretion determine to be the fair market value of the property at the time. In the event the Trustee determines that it is advisable or desirable to pay part or all of the property of the Account into court, the Trustee shall be entitled to be indemnified out of the property of the Account for its costs and expenses, including legal costs, of doing so.

- b) **DEATH OF ACCOUNT HOLDER** (*applies to Quebec only*). The holder named in the included application (in this section 15, the Initial Account Holder) may appoint his or her spouse or common-law partner as a Successor Account Holder of the trust constituted pursuant to this Trust Agreement and the Account Holder (in this section 15, the Successor Account Holder) in the event of the death of the Initial Account Holder. Such appointment shall be made using a form provided by the Agents, and shall be effective on the death of the Initial Account Holder provided the individual who is appointed is the Initial Account Holder's survivor.

If the Account Holder wishes to name a successor account holder and/or a beneficiary (or beneficiaries), the account holder should do so in a will or other written document that meets the requirements of the applicable legislation.

On the death of the Account Holder, and upon receipt of official documentation, the Trustee will distribute the property of the Account to the legal personal representative(s) of the Account Holder. *The Trustee and the Agents will be fully discharged by such payment or transfer.*

The Account Holder acknowledges that it is his/her sole responsibility to ensure that a designation or revocation is valid under the applicable legislation.



Tax-Free Savings Account (TFSA) Declaration of Trust (Cont'd)

Before recognizing the acquisition of all of the Account Holder's rights under the first paragraph, or before making a distribution to a beneficiary or beneficiaries or the legal personal representative(s) under the second paragraph, the Trustee must receive satisfactory evidence of death and such satisfactory instructions, releases, indemnities and other documents as the Trustee may require.

Where the Trustee, after making reasonable requests for instructions from the Account Holder's spouse or common-law partner or the beneficiary or beneficiaries or the legal personal representative(s), does not receive satisfactory instructions within a reasonable time, the Trustee may in its discretion distribute the Account to the spouse or common-law partner, beneficiary or beneficiaries or the legal personal representative(s) of the Account Holder. The Trustee may in its discretion liquidate all or any part of the Account before making any such distribution. Any such liquidation shall be made at such prices as the Trustee shall in its discretion determine to be the fair market value of the property at the time. In the event the Trustee determines that it is advisable or desirable to pay part or all of the property of the Account into court, the Trustee shall be entitled to be indemnified out of the property of the Account for its costs and expenses, including legal costs, of doing so.

- 16. OTHER CONDITIONS.** The Account will be maintained for the exclusive benefit of the Account Holder (determined without regard for the right of a person to receive a payment out of or under the Account only on or after the death of the Account Holder, in accordance with section 15). While there is an Account Holder, no one other than the Account Holder or the Trustee has rights under the Account relating to the amount and timing of distributions and the investing of the property of the Account. The Account Holder may use his/her interest or, for civil law, right in the Account as security for a loan or other indebtedness, but the Account Holder will not sign any document or authorize any action for the Account in the name of the Trustee or the Agents, including using his/her interest or, for civil law, right in the Account (or permitting any property of the Account to be used) as security for a loan or other indebtedness, without first having authorization from the Trustee.
- 17. CEASING TO BE A TFSA.** The Account will cease to be a TFSA immediately before the earliest of the following times: (i) the time at which the last Account Holder dies; (ii) the time the Account ceases to be a qualifying arrangement (as defined under the Act); or (iii) the earliest time at which the Account is not being administered in accordance with the conditions in subsection 146.2(2) of the Act. If the Account ceases to be a TFSA, the arrangement will nevertheless continue as a trust for the benefit of the Account Holder governed by this Trust Agreement and the included application, except that no further contributions or transfers may be made to the Account under section 3 and no transfers or distributions may be made under sections 13 or 14. The trust ends, and this Trust Agreement terminates, at the time when all the property of the Account has been disbursed, whether as a distribution to the Account Holder, spouse, common-law partner, beneficiary and/or legal personal representative of the Account Holder or paid or charged on account of fees, commissions, expense, taxes penalties and interest.
- 18. FAILURE TO BE A TFSA.** The Account will not qualify as a TFSA until it is registered under the Act. An Account that is not registered will not qualify for tax benefits. Contributions will be held in an interest bearing unregistered account and all interest earned will be taxed in the hands of the Account Holder (and the Trustee shall be indemnified in relation to any expenses incurred with respect thereto in accordance with section 24).

In the event that the Account fails to attain registered status, or becomes unregistered, the Trustee may, in its sole discretion, transfer the account property to a new (non-registered) account opened on the Account Holder's behalf or to a non-registered account which the Account Holder already has in place. The Trustee shall be entitled to place a hold on some or all of the assets in the new or existing account until the documentation required in accordance with section 23 is received and may use such funds to satisfy the indemnities set out in sections 19 and 24 hereto.



Tax-Free Savings Account (TFSA) Declaration of Trust (Cont'd)

The Trustee may also, in its sole discretion, close the account and return the account property to the Account Holder. This may require the Trustee to liquidate or redeem the account property. Any such liquidation shall be made at such prices as the Trustee may in its discretion determine to be the fair market value of the property at the time. The Account Holder will be responsible for any fees, penalties or loss of value that may occur as a result. The Account Holder is solely responsible for ensuring that the information provided to the Trustee upon account opening is consistent with the information on file with the Canada Revenue Agency. The Account Holder is solely responsible for contacting the Canada Revenue Agency to rectify any inconsistencies in this information.

The Account Holder is solely responsible for any income tax implications that may arise as a result of the original account failing to attain registered status. It remains the Account Holder's responsibility to reapply for registered status and to report any income. The Trustee will not resubmit an application for registration. This remains the responsibility of the Account Holder.

- 19. THIRD PARTY ORDERS OR DEMANDS.** The Trustee shall be entitled to be indemnified out of the property of the Account in respect of any costs, expenses, charges or liabilities whatsoever that may arise out of the Trustee's good faith compliance with any law, regulation, judgment, seizure, execution, notice or similar order or demand which lawfully imposes on the Trustee a duty to take or refrain from taking any action concerning the Account or part or all of its property, or to issue payment from the Account, with or without instructions from the Account Holder or in contradiction of instructions of the Account Holder. The Trustee may permit any duly authorized person to have access to and the right to examine and make copies of any records, documents, paper and books involving any transaction of the Account or related to the Account and shall similarly be entitled to indemnify out of the property of the Account for so doing. In the event the property of the Account shall be insufficient to indemnify the Trustee fully in any such regard, by establishing the Account the Account Holder agrees to indemnify and hold the Trustee harmless for any such costs, expenses, charges or liabilities.

The Trustee/Agents retain(s) the ability to restrict trading upon receipt of an order or demand. The Trustee/Agents will not be liable for any decreases in account value during the restriction period.

- 20. OWNERSHIP AND VOTING RIGHTS.** The Trustee may hold any property or investment of the Account in its own name, in the name of its nominee, in bearer form or in such other name as the Trustee may determine. The voting or other ownership rights attached to any investments held in the Account may be exercised by the Account Holder and the Account Holder is appointed as the Trustee's agents and attorney for this purpose, to execute and deliver proxies and/or other instruments, in accordance with applicable laws.

- 21. FEES, EXPENSES, TAXES, INTEREST AND PENALTIES.** The Trustee and/or the Agents may charge administration and transaction fees, in such amounts and at such times as may be fixed by the Trustee and/or the Agents from time to time, provided that the Trustee and/or the Agents will give reasonable prior written notice to the Account Holder of a change in the amount of such fees. Such fees may be paid for out of, or recovered from, the property of the Account, to the extent that they are not paid when due by the Account Holder.

The Account Holder acknowledges that Bank of Montreal and BMO Investments Inc. (the "Agents") (or an affiliate) may charge fees, commissions and expenses to the property of the Account in its capacity as the investment advisory firm for the Account Holder.

The Trustee and/or the Agents may charge expenses incurred by the Trustee and/or the Agents in the administration of the Account. Such expenses may be paid out of, or recovered from, the property of the Account, to the extent that they are not paid when due by the Account Holder.

All taxes, penalties, and interest applicable to the Account (for greater certainty this does not include amounts that may be imposed under Part XI.01 of Act on the holder or the issuer of the Account (as defined in the Act)) such as with regard to nonqualified investments, shall be charged to the Account Holder. Such taxes, interest and penalties will be paid for by, or recovered from the Account Holder.



Tax-Free Savings Account (TFSA) Declaration of Trust (Cont'd)

The Trustee may, without instructions from the Account Holder, apply any cash held in the Account for the payment of fees or expenses charged to the Account. Where there is insufficient cash in the Account at any time, the Trustee or the Agents shall make reasonable requests for instructions from the Account Holder regarding which investments of the Account to liquidate in order to realize sufficient cash to make the payment. If, after making reasonable requests from the Account Holder at the last address provided by the Account Holder, the Trustee or the Agents does not receive satisfactory instructions from the Account Holder within a reasonable time, the Trustee may, in its discretion, liquidate part or all of the property of the Account in order to realize sufficient cash to make the payment. Any such liquidation shall be made at such prices as the Trustee may in its discretion determine to be the fair market value of the property at the time; in the case of investments which are illiquid or which have no readily ascertainable market value, the Trustee may in its discretion sell the investments to the Agents for the Agents' own account, at such price as the Trustee considers fair and proper.

22. **INSTRUCTIONS.** The Trustee and /or the Agents shall be entitled to rely upon instructions received from the Account Holder or from any person designated in writing, in accordance with applicable laws, by the Account Holder to give instructions on behalf of the Account Holder or from any person purporting to be the Account Holder or such designated person, as if they were from the Account Holder. The Trustee and/or the Agents may, without incurring any liability to the Account Holder or any other person, decline to act upon any instruction if the instruction is not given in a timely manner, is not in writing where the Trustee and/or Agents require it, is not in a form or format which the Trustee and/or Agents require(s), or in the opinion of the Trustee and/or Agents is not complete or otherwise does not comply with the Trustee's and/or Agents' other requirements at such time; or if any of them has any doubt that the instruction has been properly authorized or accurately transmitted.
23. **DOCUMENTATION.** Notwithstanding anything to the contrary herein, the Trustee may require such satisfactory instructions, releases, indemnities, tax clearance certificates, death certificates and other documents as the Trustee in its discretion deems appropriate prior to accepting a contribution or transfer in accordance with section 3, acting on investment instructions in accordance with section 4, making a distribution in accordance with section 12, making a transfer in accordance with section 13, making a transfer in accordance with section 14, recognizing the acquisition or making the distribution under section 15, or taking any other action resulting in the transfer of assets to or from the Account.
24. **NO LIABILITY.** Except as otherwise provided in the Act, neither the Trustee nor the Agents is/are responsible for determining whether an investment made under the Account, according to the Account Holder's directions is or remains a qualified investment within the meaning of the Act.

If the Trustee or the Agents is/are liable for:

- i. any tax, interest or penalty that may be imposed on the Trustee in respect of the Account, or
- ii. any other charges levied or imposed by any governmental authority on or relating to the Account,

as a result of the purchase, sale or retention of any investment including, without limitation thereof, nonqualified investments within the meaning of the Act, the Trustee or Agents shall be reimbursed out of the Assets of the Account therefor, or may pay any of these taxes, interest, penalties or charges out of the Assets of the Account.

Except as otherwise provided in the Act, the Trustee and the Agents will not be liable for any cost incurred in the performance of their duties as set out herein or in the performance of their duties under the Act. Unless caused by the Trustee's or the Agents' bad faith, wilful misconduct or gross negligence, the Trustee and the Agents will not be liable for any loss or damage suffered or incurred by the Account, the Account Holder or any beneficiary under the TFSA, caused by or resulting from:



Tax-Free Savings Account (TFSA) Declaration of Trust (Cont'd)

- A) any loss or diminution of the Assets of the Account,
- B) the purchase, sale or retention of any investment,
- C) payments out of the Account that are made in accordance herewith, or
- D) acting or declining to act on any instructions given to the Trustee or Agents by the Account Holder or an individual purporting to be the Account Holder.

For greater certainty, in no event shall either the Trustee or its Agents have any liability to the Account Holder (or to the spouse or common-law partner of the Account Holder, or any beneficiary or legal personal representative of the Account Holder) for any special, indirect, reliance, incidental, punitive, consequential, economic or commercial loss or damage of any kind whatsoever (whether foreseeable or not), suffered or incurred by the Account Holder or any beneficiary under the Arrangement (including without limitation, loss of profits or revenue, failure to realize expected savings or other economic losses and costs), howsoever arising, resulting or caused.

Except as otherwise prohibited by law, the Account Holder, his legal personal representatives and each beneficiary of this Account will at all times indemnify and save harmless the Trustee and its Agents in respect of any taxes, interest and penalties which may be imposed on the Trustee in respect of the Account or any losses incurred by the Account as a result of the acquisition, retention or transfer of any investment or as a result of payments or distributions out of the Account made in accordance with these terms and conditions or as a result of the Trustee or its Agents acting or declining to act upon any instructions given to it by the Account Holder and any costs or expenses of the Trustee and the Agents related thereto (including legal fees).

Except as otherwise prohibited by law, in the event the Account Holder breaches this Trust Agreement, the Account Holder, his legal personal representatives and each beneficiary of this Account will indemnify and save harmless the Trustee and its Agents in respect of any loss, damage, or other expense (including legal fees) incurred by the Trustee or the Agents related to such breach.

In all cases where the Trustee or the Agents are entitled to be indemnified, they shall be entitled to cause such indemnity to be paid from the Assets of the Account.

- 25. UNCLAIMED BALANCES.** The property of the Account may be deemed to be abandoned or unclaimed as per the definitions of any applicable provincial legislation. In addition to any timelines prescribed by legislation, the Trustee may, at its sole discretion, deem an account to be abandoned and any property to be unclaimed.

The Trustee may, after making reasonable efforts to contact the Account Holder, withdraw the abandoned amounts and may, in its discretion, liquidate part or all of the abandoned property. Any such liquidation shall be made at such prices as the Trustee may in its discretion determine to be the fair market value of the property at the time. In the case of investments which are illiquid or which have no readily ascertainable market value, the Trustee may in its discretion sell the investments to the Agents for the Agents' own account, at such prices as the Trustee considers fair and proper.

The property, and/or the proceeds of liquidation may be remitted to the appropriate government agency. In the alternative, the Trustee may, in its sole discretion, allocate the property or proceeds of liquidation to a pooled account for dormant amounts. The terms, jurisdiction, and other details of this account will be determined by the Trustee, and in the Trustee's sole discretion.

The Trustee may also, in its sole discretion, allocate the property or proceeds of liquidation to an existing account in the Account Holder's name, or to a new account which would be opened on the Account Holder's behalf.

The Account Holder may at any time, or as prescribed in any applicable legislation, instruct the Trustee to return the property/proceeds of liquidation to the Account Holder's control and/or possession.

The Trustee and/or the Agents may charge reasonable expenses incurred in the administration of this process as set out in section 21, hereto.



Tax-Free Savings Account (TFSA) Declaration of Trust (Cont'd)

As part of the Trustee's program to manage unclaimed property, the Trustee may engage a third party in order to contact the Account Holder. The Account Holder authorizes the Trustee to take this action and share the personal information of the Account Holder reasonably required to contact the Account Holder.

26. **AMENDMENT.** The Trustee may from time to time in its discretion amend this Trust Agreement or the included application which comprise the Account by giving 30 days prior notice to the Account Holder; provided however that any amendment shall not disqualify the Account as a TFSA acceptable for registration under the Act or any applicable provincial legislation.
27. **REPLACEMENT OF TRUSTEE.** The Trustee may resign upon 60 days' prior written notice given to the Agents (or such shorter notice as the Agents may accept). The Agents may terminate the Trustee as trustee upon 60 days prior written notice given to the Trustee (or such shorter notice as the Trustee may accept). Upon the resignation or termination of the Trustee, the Trustee shall be released and discharged from all duties and liabilities under this Trust Agreement. Where the Trustee resigns or is terminated, the Agents shall appoint a successor trustee who is permitted to be the issuer of a TFSA under the Act. The Agents shall give the Account Holder written notice of the successor trustee within 30 days of the appointment.
28. **NOTICE.** Any notice given by the Trustee to the Account Holder regarding the Account (including this Trust Agreement) shall be sufficiently given if it is delivered to the Account Holder personally or if it is mailed, postage prepaid, to the Account Holder at the address set out in the included application or the last address provided by the Account Holder. If mailed, any such notice shall be deemed to have been delivered by the tenth business day following the day of mailing.
29. **BINDING.** The terms of this Trust Agreement shall be binding upon the survivor, beneficiaries, heirs, executors and administrators of the Account Holder and upon the respective successors and assigns of the Trustee and the Agents. This Trust Agreement may be assigned by the Trustee at any time to a person who is permitted to be the issuer of a TFSA under the Act; however the Account Holder may not assign this Trust Agreement.
30. **GOVERNING LAW.** This Trust Agreement shall be governed by and interpreted in accordance with the laws of the jurisdiction in Canada in which the branch of the Agents (or an affiliate) is located where the Account is maintained.

If any provision of legislation referred to in this Trust Agreement is renumbered due to a change in law, then that reference is to be considered to be to the provision as renumbered.

Authorization

BMO TFSA Term Investments

To BMO Trust Company (the "Trustee")

You request BMO Trust Company to act as trustee of your BMO Tax-Free Savings Account (TFSA) and to file an election with the Minister of National Revenue to register this qualifying arrangement under section 146.2 of the *Income Tax Act* (Canada) and any applicable provincial legislation as a tax-free savings account.

You acknowledge having read and agree to be bound by the terms and conditions set out in the Declaration of Trust.

Contributions

You understand that only you, the accountholder, may contribute to the TFSA and such contributions are not deductible for income tax purposes. No contributions receipts will be issued to you.

You are solely responsible for determining your contribution limit for TFSA(s), and for ensuring that you do not exceed your contribution limit. All TFSA contributions made during the year, including the replacement or re-contribution of withdrawals made from a TFSA, will count against your contribution limit for that year. If you over-contribute to your TFSA(s), you will be subject to a penalty of 1% per month on the "excess TFSA amount".



Authorization (Cont'd)

Bank of Montreal will have no liability or responsibility for any fines, penalties or loss of interest or income associated with any over-contributions. You will indemnify Bank of Montreal and their affiliates, such as BMO Trust Company, for any fines or penalties assessed against it as a result of any over-contributions to your account.

Non-Residents

You acknowledge that if you become a non-resident of Canada temporarily or permanently, you will notify us of your country of residence and of any changes in your eligibility for tax treaty benefits. You also acknowledge that, in providing services under this agreement, Bank of Montreal is relying on the information you provide, as subsequently amended or supplemented.

If you become a non-resident of Canada, or are considered to be a non-resident for income tax purposes, no TFSA contribution room will accrue for such year. Any contributions You make while a non-resident will be subject to a 1% tax for each month the contribution stays in the account.

Consent to Receive Electronic Documents

Note: If you have chosen to return to paper documents see When we start providing paper documents again below.

What documents are affected.

We will provide you with account statements online. In the future, we may also provide you with the following documents online:

- changes to interest rates, fees and any other matters that we have disclosed to you before
- changes to our contract with you for your accounts
- changes to this consent
- any other information about your accounts that we are required by law to provide to you

Which accounts are affected.

This consent applies to your term investment deposit accounts (including TFSAs) with BMO Financial Group (Bank of Montreal, Bank of Montreal Mortgage Corporation and BMO Trust Company) that you have chosen.

How we provide documents online.

We will make documents available through the BMO Online Banking website (www.bmo.com). We will provide account statements through links in BMO Online Banking. We may present other documents as notices in BMO Online Banking message centre.

How you will know that a document is available.

You will need to access BMO Online Banking at least monthly to see your online documents. We may post a notice on the BMO Online Banking message centre telling you that a document is available. You may also request to receive alerts through various electronic channels (e.g., email, text message or other notices to a mobile device) when documents are available.

How long you can view documents online.

You can access account statements for 7 years after we post them to BMO Online Banking. If you want to save documents for longer than that, you have to print them or download them.

When we stop providing paper documents.

We will stop sending your paper documents as soon as we can after you tell us to. If you tell us less than 10 days before the end of an account statement period, you may receive one more paper statement.

When we start providing paper documents again.

You may change your document delivery preferences at any time. We will start sending paper documents again if you tell us to or if we are unable to provide documents to you electronically. You can tell us by updating your document delivery preferences in BMO Online Banking by selecting the My Profile and Preferences tab, or by calling 1-877-225-5266 (personal banking customers), or 1-877-262-5907 (commercial banking customers). You may also visit a BMO branch to update your delivery preferences. Again, there may be a delay if you tell us near the end of a statement period.



Authorization (Cont'd)

Please Read The Following And Sign Where Indicated

- You acknowledge having read, understood and agreed to all applicable terms and conditions.
- You acknowledge having read, understood, and agreed to the Privacy Disclosure and Consent.
- You apply to the Issuer for a guaranteed investment certificate/investment (the "Investment") in accordance with the information recorded on this application.
- You confirm that all information you have provided to Bank of Montreal is true and accurate, and you agree to notify the Agent of any changes in such information.

Applicable in the Province of Québec Only: You agree that this Agreement and any related documents be written in English. Vous acceptez que la présente convention et tous les documents connexes soient rédigés en anglais.

Account Holder Signature



MR KIN MIN LEE

November 04, 2023

Date

Authorized Representative

I acknowledge that I have been presented with the identification documents, original, valid and in good condition. For existing customers, I confirm that identification particulars are on file.

e-Signed by Omar Alzubaidi

Authorized Representative

November 04, 2023

Date

Accepted by Bank of Montreal on its own behalf or as agent for BMO Trust Company.

Prepared By Omar Alzubaidi

Complaint Handling Process

If you have a complaint or concern, we encourage you to let us know and give us the opportunity to make it right. BMO's complaint handling process is outlined in the **We're here to help - Complaint Handling Process** brochure, which is available online at bmo.com/main/about-bmo/complaint-handling-process and at all BMO Bank of Montreal branches.

Contact Us

BMO Bank of Montreal
LYNNWOOD
Transit: 2539
8916 - 149TH STREET
EDMONTON AB T5R 1B8
Tel.: 780-441-6538

Customer Contact Centre
Tel.: 1-877 CALL BMO (225-5266)
Visit: bmo.com



Protecting your deposits

Canada Deposit Insurance Corporation (CDIC) is a federal Crown corporation that insures more than \$1 trillion in deposits held in member institutions. CDIC is fully funded by our members and coverage is free and automatic – you don't have to sign up.

CDIC protects eligible deposits in Canadian and foreign currency for up to \$100,000 (Canadian dollars) in each of CDIC's insurance categories.

What's covered?

- Deposits in Canadian or foreign currency (including via payroll, Interac e-transfer, or cheque)
- Guaranteed Investment Certificates (GICs)
- Other term deposits

What's not covered?

- Mutual funds
- Stocks and bonds
- Exchange Traded Funds (ETFs)
- Cryptocurrencies

Example: Jane Doe has placed the following funds at a CDIC member institution. Here's what does ✓ and does not ✗ qualify for CDIC coverage:

- \$ 40,000 in a GIC ✓
 - \$ 25,000 in a savings account ✓
 - \$ 25,000 in a chequing account ✓
 - \$ 130,000 in mutual funds ✗
-
- \$ 220,000 = Total Portfolio
 - \$ 90,000 = Total Eligible Deposits
 - \$ 90,000 = Total Deposits Protected by CDIC

Jane's GIC, savings and chequing accounts are in her name only and all qualify for CDIC coverage within the same coverage category (deposits held in one name). As a result, total amounts in these accounts are combined and are insured for up to a total of \$100,000 in the event of a member institution's failure.

A word about financial service providers, products and deposit protection

CDIC deposit insurance may be available for eligible financial products offered by a CDIC member, another financial institution, a broker, a third-party financial service provider (for example, a financial technology company), or other providers. To find out if your deposits are protected by CDIC, speak to your financial service provider.

What happens if a CDIC member fails?

In the unlikely event of failure of a CDIC member institution, CDIC provides access to insured funds (including interest) within days. It's automatic – we will contact you.

What you can do

- Know what is covered and what is not
- Keep your address, phone number and email up-to-date at your financial institution
- Ask your broker or financial advisor about CDIC's rules for deposits held in trust including keeping up-to-date beneficiary information

Want to know more?

Visit our website Call us

cdic.ca

1-800-461-2342

Follow us



Canada




Appendix D

A copy of the BMO Draft

Transaction Record
Branch Copy

January 16, 2024 5:03:30 PM
Branch Transit: 2539
Operator: 024
Business Date: January 16, 2024
Card Number: 5510 2901 1753 1847
Authentication: CHIP/PIN

Canadian Draft
Sequence Number(s): 018
Serial Number: 021306911
Source of Funds: 0514 7507-319 (Chq)
Amount: \$372,000.00
Chip/PIN authenticated
Signature/Identification not required

BMO  Bank of Montreal · Banque de Montréal
LYNNWOOD
8916-149TH STREET
EDMONTON, ALBERTA, CANADA T5R 1B8

CANADIAN \$ DRAFT / TRAITE EN DOLLARS CANADIENS

130691 DATE JAN 16 2024

CTI

Pay to the order of KIN MIN LEE
Payez à l'ordre de

\$ 372,000.00

KIN MIN LEE

Purchaser's name / Nom de l'acheteur
9424 102A AVE NW
EDMONTON, AB T5H4L7
Purchaser's address / Adresse de l'acheteur

CAD372,000.00

for Bank of Montreal/
pour la Banque de Montréal

Signing Officer / Signature

Signing Officer / Signature

021306911

Cheque Item Image

User: Tirzah Watson

Request #: -1
Transit - FI #: 06952-001
Sequence #: 9513272667
Date: 01/18/2024

Request Desc:
Account #: 2539021306911
Amount: \$372,000.00 CAD

BMO  Bank of Montreal • Banque de Montréal

CANADIAN \$ DRAFT / TRAITE EN DOLLARS CANADIENS

LYNNWOOD
8916-149TH STREET
EDMONTON, ALBERTA, CANADA T5R 1B8

130691

DATE JAN 16 2024

CTI

Pay to the order of KIN MIN LEE
Payez à l'ordre de

\$ 372,000.00

*****CAD372,000.00


for Bank of Montreal/
pour la Banque de Montréal

KIN MIN LEE

Purchaser's name / Nom de l'acheteur
9424 102A AVE NW
EDMONTON, AB T5H4L7

Purchaser's address / Adresse de l'acheteur



Signing Officer / Signataire


Signing Officer / Signataire

⑆06952⑆00⑆⑆ 253902⑆130691⑆⑆⑆ 90

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BMO - NMM
2024-01-18
877473351000010



Endorsement - Signature or Stamp
Endossement - Signature ou timbre

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- **Direct Clearer**
Transit: 00720-001
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