



**Mortgage Direction & Undertaking
Regarding Arms-Length Mortgages**

TO: Olympia Trust Company ("Olympia")

Further to the Declaration of Trust made with respect to my Plan # _____ ("my Plan"), I hereby authorize and direct Olympia to invest funds held by my Plan in a new mortgage selected by me and described below (the "Mortgage").

I understand that Olympia is not obligated to accept my investment in an arms-length mortgage. In consideration of Olympia accepting the Mortgage as an asset of my Plan, I hereby agree to the following terms and conditions:

1. I understand and acknowledge that it is my sole and entire responsibility to verify that:
 - (a) the Mortgage is an "Arms-Length" transaction as defined in the *Income Tax Act (Canada)*;
 - (b) the Mortgage is a qualified investment as governed by the *Income Tax Act (Canada)*;
 - (c) the Mortgage is a proper charge against the Land therein described and is adequately secured;
 - (d) all payments due on the Mortgage are made on the specified date as outlined in the mortgage document;
 - (e) all mortgage payments are paid directly to Olympia; and
 - (f) there is adequate fire / property insurance in place.

2. I acknowledge that I do not rely and have not relied upon any representation made by Olympia in deciding to invest funds in the Mortgage. **Without limiting the generality of the foregoing, I ALSO SPECIFICALLY UNDERSTAND AND REPRESENT TO OLYMPIA that I have not and cannot look to Olympia or any of their employees for advice as to:**
 - (a) whether or not interest in the Mortgage constitute qualified investment for my Plan;
 - (b) whether or not the underlying properties securing the Mortgage are adequate or will always be adequate; and
 - (c) whether or not the interest in the Mortgage otherwise constitute a suitable investment for my Plan.