



TRUSTEE AND BENEFICIAL OWNER AGREEMENT
(Personal)

This Agreement is made as of [insert date], between

[insert name(s) of trustee(s)]

(the "Trustee")

and

[insert name(s) of beneficial owner(s)]

(the "Beneficial Owner")

and

ROYAL BANK OF CANADA
(the "Bank")

RECITALS

- A. The Trustee is the registered legal owner of the lands and premises described in the attached Schedule A (the "Property").
- B. The Trustee holds the Property in trust as nominee and bare trustee for the sole use, benefit and advantage of the Beneficial Owner.
- C. The Beneficial Owner and Trustee are or will be indebted to the Bank (the "Indebtedness").
- D. It has been agreed that as security for the Indebtedness the Bank will be granted a mortgage in respect of the Property.

For the sum of Ten Dollars (\$10.00) and other good and valuable consideration, now paid and delivered by each party to the others, the receipt and sufficiency of which is hereby acknowledged by each party, the parties agree as follows:

SECTION 1 - AGREEMENT

- 1.1 The Trustee and the Beneficial Owner jointly and severally represent and warrant to the Bank that the Trustee holds the Property as nominee and bare trustee for the sole use, benefit and advantage of the Beneficial Owner and for no other person or entity.
- 1.2 The Beneficial Owner hereby consents to and irrevocably authorizes and directs the Trustee to execute the following documents:
 - (a) this Agreement;
 - (b) [insert particulars of loan agreement] (the "Loan Agreement");
 - (c) a mortgage and charge of the Property (the "Mortgage") to secure amounts owing under the Loan Agreement; and
 - (d) such other security or documents as may be required by the Bank or its solicitors.
- 1.3 The Beneficial Owner hereby ratifies, confirms and authorizes the entering into by the Trustee of all documents related to the Indebtedness and the Property which may heretofore have been, or hereafter will be executed or entered into by the Trustee, including, without limitation, the Loan Agreement.
- 1.4 The Beneficial Owner hereby agrees that the Beneficial Owner's beneficial interest in the Property shall be bound by and subject to all terms and conditions of the Mortgage and further represents and warrants that the Beneficial Owner has authority to ratify, confirm and authorize the execution and delivery by the Trustee of the Mortgage and that there is no agreement, written or oral, whereby the Trustee is prohibited or restricted from so doing.
- 1.5 The Beneficial Owner covenants, promises and agrees as principal debtor and not as surety, to and with the Bank, that the Beneficial Owner will pay or cause to be paid to the Bank, the principal sum, interest and all other monies secured by the Mortgage, on the days and times and in the manner provided in the Mortgage and will observe and keep all the covenants, provisos, conditions, agreements and stipulations set out in the Mortgage according to the true intent and meaning thereof and these covenants shall be binding upon

the Beneficial Owner notwithstanding the giving of time for payment of amounts owing under the Loan Agreement or the Mortgage or the varying of terms of payment thereof or the rate of interest thereon.

1.6 The Beneficial Owner hereby confirms that all of the Beneficial Owner's right, title and interest in and to the Property will be charged by the Mortgage but by way of confirmation of and in supplement to the Mortgage; and for the better assuring, granting, conveying, assigning, transferring, mortgaging, pledging and charging the Property unto the Bank, the Beneficial Owner does hereby grant, convey, assign, transfer, mortgage, pledge and charge as and by way of a fixed and specific mortgage and charge to and in favour of the Bank, all the right, title, estate and interest which the Beneficial Owner may have or may hereafter acquire in and to the Property subject to the terms of the Mortgage and the proviso for defeasance therein contained.

Insert in Yukon Territory only: For the better securing of the Bank the repayment, in the manner aforesaid of the principal sum and interest, the Beneficial Owner hereby mortgages to the Bank the Beneficial Owner's estate and interest in the Property.

1.7 The Trustee and Beneficial Owner shall, from time to time, promptly take such action and execute and deliver such further documents as may be reasonably necessary or appropriate to give effect to the provisions and the intent of this Agreement.

1.8 To the extent that the Bank may be prejudiced by the fact that the Beneficial Owner is not the registered owner of the Property, the Beneficial Owner and the Trustee hereby irrevocably appoint the Bank to be their attorney in their name and on their behalf to execute any deeds, conveyances, assignments and assurances and take any action which should be taken in connection with granting of the further assurances as provided in this Agreement.

1.9 In this Agreement words importing the singular include the plural and vice versa and words importing gender include all genders.

1.10 This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of [insert province where Property is located] and the laws of Canada applicable therein.

1.11 No amendment of this Agreement shall be binding unless in writing and signed by the parties.

1.12 This Agreement shall be binding upon and enure to the benefit of the parties and their respective successors and permitted assigns, including, without limitation, all such persons who from time to time hereafter acquire from the Beneficial Owner portions of the beneficial ownership interest in the Property or any personal property relating thereto.

The parties have executed this Agreement as of the date first written above.

Witness

Witness

ROYAL BANK OF CANADA

By: _____

Name:

Title:

Schedule A - Legal Description