

BARE TRUST AGREEMENT

Parties: _____

Trustee Information:

Full Name: _____

Address: _____

Phone/Email: _____

Beneficiary Information:

Full Name: _____

Address: _____

Phone/Email: _____

Trust Property:

Description of Property Held in Trust: _____

Legal Description or Identification: _____

Recitals:

WHEREAS the Settlor wishes to create a bare trust under which the Trustee holds the Trust Property for the sole benefit of the Beneficiary, without any active duties except to convey or deal with the property as directed by the Beneficiary;

1. Appointment of Trustee

The Settlor hereby appoints the Trustee to hold the Trust Property on bare trust for the Beneficiary. The Trustee accepts such appointment and agrees to hold the Trust Property in accordance with the terms of this Agreement.

2. Trust Property

The Trustee shall hold the Trust Property described above, and any additions thereto, solely for the benefit of the Beneficiary. The Trustee has no discretion in the management, control, or disposal of the Trust Property except as directed by the Beneficiary.

3. Trustee's Duties and Powers

The Trustee shall act only on the written instructions or directions of the Beneficiary with respect to the Trust Property. The Trustee shall have no duty to manage or invest the Trust Property and shall not be liable for any loss except for gross negligence or willful misconduct.

4. Beneficiary's Rights

The Beneficiary has the absolute right to direct the Trustee regarding the Trust Property and to receive the entire

beneficial interest therein. The Beneficiary may at any time require the Trustee to assign or transfer the Trust Property to the Beneficiary or any other person as directed by the Beneficiary.

5. Trustee's Indemnity and Exoneration

The Trustee shall be indemnified and saved harmless out of the Trust Property from and against any claims, demands, losses, damages, costs, and expenses incurred by the Trustee in the proper discharge of its duties, except in the case of gross negligence, fraud, or willful default.

6. No Powers of Investment

The Trustee has no power or duty to invest or otherwise deal with the Trust Property except as expressly instructed by the Beneficiary.

7. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of Canada and the applicable provincial laws without regard to conflict of laws principles.

8. Termination

This bare trust shall terminate upon the transfer or assignment of the Trust Property to the Beneficiary or as otherwise directed in writing by the Beneficiary. Upon termination, the Trustee shall execute all documents necessary to give effect thereto.

9. No Liability for Trustee

The Trustee shall not be liable for any loss or damage to the Trust Property except to the extent caused by the Trustee's gross negligence, fraud or wilful misconduct.

10. Notices

All notices given under this Agreement shall be in writing and shall be deemed to have been duly given when personally delivered, sent by nationally recognized overnight courier, or mailed by registered mail to the addresses of the parties set forth above or as otherwise notified in writing.

11. Entire Agreement

This Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written.

12. Severability

If any provision of this Agreement is held to be invalid or unenforceable for any reason, the remaining provisions shall continue in full force and effect.

13. Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

TRUSTEE'S SIGNATURE

BENEFICIARY'S SIGNATURE

Signature: _____

Signature: _____

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