



MORTGAGE INVESTMENT DIRECTION AND INDEMNITY AGREEMENT

Mortgage Investment Details

Annuitant (referred to herein as the "undersigned", "I" or "me"): _____

Olympia Plan Number (referred to herein as "my Plan"): _____

Borrower / Mortgagor (the "Borrower"): _____

Face Value of Mortgage: \$_____ Discount Amount: \$_____

Is this discount amount prepaid interest? _____

Mortgage Position: _____

Legal Description of Mortgaged Lands (the "Lands"): _____

Street Address of Lands: _____

Interest Rate: _____% Interest Calculation Method: _____

Term: _____ Amortization Period: _____

Payment Frequency: _____ Payment Amount: \$_____

First Payment Date: _____ Maturity Date: _____

Lawyer (name, firm name and address) to which Funds are to be paid in trust (the "Lawyer"): _____

The undersigned and Olympia Trust Company ("Olympia") are parties to a Declaration of Trust (the "Trust Agreement") which governs my Plan (as identified above). In consideration of Olympia accepting the above mortgage (the "Mortgage") as an asset of my Plan, I hereby agree to the following terms and conditions and I acknowledge that this Agreement shall constitute an addendum to the Trust Agreement as if the following terms and conditions were set out therein:

- 1. I hereby confirm that I am fully aware of the nature of the Mortgage and its terms and conditions.
2. I acknowledge that I have been advised to seek independent legal, tax, or other professional advice before deciding to invest funds held in my Plan in the Mortgage and before signing this Agreement.
3. I hereby authorize and direct Olympia to invest funds held by my Plan in the Mortgage as described above.
4. 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) (the "Tax Act");
b. the Mortgage is a "qualified investment" and is not a "prohibited investment" (as such terms are defined in the Tax Act);
c. the Mortgage is a proper charge against the Land (as specified in the Mortgage) and is fully secured;
d. all payments due on the Mortgage are to be made on the dates specified in the Mortgage and all Mortgage payments are to be paid directly to Olympia; and
e. there is adequate fire / property insurance in place for the Lands specified in the Mortgage.
5. I acknowledge that I do not rely and have not relied upon any representation made by Olympia in deciding to invest Plan funds in the Mortgage. Without limiting the generality of the foregoing, I also specifically agree and represent to Olympia that I have not, cannot and will not look to Olympia or any of its employees for advice as to:
a. whether an interest in the Mortgage constitutes a "qualified investment" for my Plan;
b. whether the Lands securing the Mortgage are adequate or will be adequate security; and
c. whether the interest in the Mortgage otherwise constitutes a suitable investment for my Plan.

Further, I understand and acknowledge that Olympia does not authorize its employees or any other person to make such representations or give such advice on its behalf.



Initialed by Annuitant

6. I understand and acknowledge that I shall be solely and entirely responsible for the collection of all arrears of Mortgage payments to my Plan. Without limiting the generality of the foregoing:
 - a. I shall be solely and entirely responsible for instituting and pursuing any necessary legal proceeding in the event of a default by the Borrower, including all direct and indirect decisions, legal fees, costs (including all fees, costs, expenses and charges of Olympia if any) pertaining to such action;
 - b. I understand that I require Olympia's authorization before I institute or respond to legal proceedings in connection with the Mortgage. I further understand that Olympia may refuse its authorization, at its sole discretion, and require that the Mortgage be withdrawn from my Plan and assigned to another party before commencing legal action;
 - c. I understand and accept that as a result of Olympia agreeing to be named as a party in any necessary legal proceeding, Olympia as the trustee shall be entitled to intervene, at its sole discretion, in any decision to be made with respect to the conduct of the proceeding (including the choice of legal counsel);
 - d. Olympia shall deposit all funds received as the result of such proceeding in my Plan;
 - e. Olympia shall forward by mail, facsimile or email copies of any legal proceeding received from a third party which relate to the Mortgage; and
 - f. I shall be solely and entirely responsible for any tax consequences resulting from such proceeding or from my decision not to institute any proceeding.
7. In addition to all indemnities and other provisions benefiting Olympia that I have agreed to in the Trust Agreement, I agree to indemnify and save harmless Olympia and their respective officers, directors, and employees from and against all claims, demands, actions, suits, or other proceedings by whomsoever brought, and from all losses, costs, fines, levies, damages, expenses (including any legal fees and disbursements on a solicitor and client basis and any costs incurred in connection with the enforcement of this indemnity), taxes, penalties, and other liabilities whatsoever, directly or indirectly arising from or in connection with: (i) Olympia acting in accordance with the instructions set out herein; (ii) the investment of funds from my Plan in the Mortgage; or (iii) any breach of any representation, warranty or covenant made by me in the Trust Agreement or this Agreement. This indemnity shall survive the termination of or transfer out of my Plan; the termination of the investment in the Mortgage; and the resignation or revocation of the trusteeship of my Plan by Olympia.
8. Olympia's obligation to me is limited to accounting to me from time to time for the actual amounts received by Olympia in respect of the Mortgage. I agree that for each and every payment remitted to Olympia by the mortgagor which is not honoured for any reason, a charge (in accordance with the current fee schedule) shall be payable by me.
9. I have received a copy of Olympia's current fee schedule and I acknowledge that the mortgage fees charged by Olympia are not pro-rated and are not based on the amount of activity, value, quality or standing of a mortgage.
10. I am NOT a non-resident of Canada for the purposes of the Tax Act or any treaty or convention that Canada may have with another country. Further, I undertake to immediately advise Olympia if my status as a Canadian taxpayer and resident changes.
11. I acknowledge that I have sought and obtained independent financial, investment, tax, and legal advice and carried out such due diligence and made other such enquiries to the extent that I deem necessary and appropriate in making this investment for my Plan to determine the suitability of the investment in light of my personal circumstances.
12. I will provide at my expense, at any time as Olympia may require, such independent information or opinions as deemed necessary by Olympia with respect to the continued status of the Mortgage as a "qualified investment" and as not being a "prohibited investment" (as such terms are defined in the Tax Act). In the event that I fail to satisfy any of the requirements set forth above, Olympia is fully entitled to deem that the Mortgage is not a "qualified investment", or is a "prohibited investment", and to effect whatever actions and reporting is, in Olympia's opinion, required for the purposes of the Tax Act. I understand and agree that in such event, adverse tax consequences may be suffered and I confirm that I will assume full responsibility for such tax consequences.

In accordance with the above and the Trust Agreement, I hereby direct Olympia to advance \$ _____ to the specified Lawyer in accordance with this Agreement in order to facilitate my investment in the Mortgage.

Name of Annuitant (Please Print)

Signature of Annuitant

Plan Number

Date