

THIS TRUST AGREEMENT made this ___ day of Month, 2012.

BETWEEN:

XXXX, of the City of _____,
Province of Ontario

(hereinafter called the "Trustee")

OF THE FIRST PART

-and-

XXXX, of the City of _____,
Province of Ontario

(hereinafter called the "Owner")

OF THE SECOND PART

WHEREAS the Owner owns the property legally described as:

XXX (municipally known as XXXX... and hereinafter the "Property")

AND WHEREAS the Trustee has agreed to hold title to the Property as a Trustee for and on behalf of the Owner;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of good and valuable consideration and the sum of two dollars (\$2.00) paid by the parties to the other (the receipt and sufficiency whereof is hereby acknowledged) the parties agree as follows:

1. Title to the Property shall be registered in the name of the Trustee who shall hold such title in trust for the Owner. The Owner retains beneficial ownership of the Property. The Owner hereby acknowledges that the Trustee is acting as bare trustee for the Owner.
2. The Trustee shall not deal with the Property in any manner except in accordance with instructions received from the Owner and when so requested by the Owner, the Trustee will convey registered title of the Property or parts thereof to the Owner or as it directs by proper transfers of land and other transfers, and will have all other formalities complied with in order to vest registered title to the Property

in the Owner or as it directs, all without expense to the Trustee in connection with such transfers.

3. The Trustee shall have no beneficial interest in the Property or in any Proceeds from any lease, sale, operation, business or other disposition thereof. All rents and profits of any nature or kind arising from the Property or the use thereof belong legally and beneficially to the Owner so long as the Owner retains its interest in the Property and the Trustee has no legal or beneficial interest in such rents or profits.
4. The Owner agrees that so long as it retains its interest in the Property it shall be responsible for all costs, expenses, losses, or liabilities in any way connected with, related to or arising from the Property and the Owner hereby agrees to indemnify and save harmless the Trustee from any and all manner of actions, causes of action, suits, debts, obligations, accounts, bonds, covenants, contracts, claims and demands whatsoever which may arise against the Trustee by virtue of it holding registered title to the Property or by virtue of anything arising out of any dealings with the Property.
5. The Trustee shall have no active duty to perform in connection with the Property and all obligations, responsibilities, acts or omissions pertaining to the Property will be performed or omitted to be performed by the Owner.
6. There shall be no fee payable to the Trustee by the Owner.
7. The Trustee covenants and agrees to do all such things and execute all documents which may hereafter be required to give effect to the purpose and intent of this Agreement.
8. The Trustee shall not be obligated to file any income tax returns with respect to the Property, but the Owner shall file all such returns and pay all taxes on the earnings and avails of the Property or growing out of its interests therein.
9. The purchase price for the purchase of the Property and all land transfer taxes, registration fees, legal fees and disbursements were and shall continue to be paid for by the Owner.
10. This Agreement is to be construed in accordance with the laws of the Province of Ontario.
11. This Agreement may be amended, revoked or terminated only by written agreement executed by both of the parties hereto.

12. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective personal representatives, estate trustees, heirs, successors and assigns.
13. The parties shall execute such further assurances and other documents as may be necessary to implement the intent of this Agreement.

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto on the date first above written.

SIGNED, SEALED AND DELIVERED)

in the presence of:)

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Witness)

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