

THIS IS EXHIBIT "K"
referred to in the Affidavit of
Kurtis Robinson
Sworn before me this 22
Day of January A.D. 2015
K. J. Court
Barrister & Solicitor

TAX FREE SAVINGS ACCOUNT (TFSA) AGENCY AGREEMENT (FUND)

BETWEEN:

CONCENTRA TRUST

(the "Trustee")

AND:

**LUTHERAN CHURCH - CANADA, THE ALBERTA - BRITISH
COLUMBIA DISTRICT INVESTMENTS, LTD. ("ABC
DISTRICT INVESTMENTS")**

(the "Company")

AND:

THE FUND(S)

(the "Funds")

ABC District Investments Tax Free Savings Account

TAX FREE SAVINGS ACCOUNT (TFSA) AGENCY AGREEMENT (FUND)

THIS TAX FREE SAVINGS ACCOUNT (TFSA) AGENCY AGREEMENT (FUND) (the "Agreement") made effective the 30 day of October, 2009.

BETWEEN:

CONCENTRA TRUST, a trust company incorporated under the laws of Canada, with its head office in the City of Saskatoon, in the Province of Saskatchewan, Canada

(the "Trustee")

AND:

LUTHERAN CHURCH - CANADA, THE ALBERTA - BRITISH COLUMBIA DISTRICT INVESTMENTS, LTD. ("ABC DISTRICT INVESTMENTS"), a corporation incorporated under the laws of the Province of Alberta, with its principal office located in the City of Edmonton, in the Province of Alberta, Canada

(the "Company")

AND:

Each fund that is listed in Schedule "A" and that is a signatory hereto or which shall become a signatory hereto by execution of an Instrument of Accession substantially in the form attached as Schedule "B" (each a "Fund" and collectively, the "Funds"), in each case acting by and through the Company, acting on behalf of the Funds either in its capacity as manager or trustee or both (as the case may be) of the Funds, each with its principal office located in the City of Edmonton in the Province of Alberta, Canada

(the "Funds")

(Individually the "Party"; collectively the "Parties")

WITNESSES THAT WHEREAS:

A. The Trustee is appointed by the Company to act as Trustee in respect of the Company's tax free savings account specimen plan (the "TFSA Specimen") and the Trustee agrees to act in that capacity;

B. The Trustee carries on business as a trust company in Canada and has agreed to act as the trustee in respect of the Company's TFSA Specimen to enable Holders to hold Investments issued by the Funds under TFSA Contracts; and

C. The Trustee intends to appoint the Company, as its agent to conduct all administrative functions as may be reasonably and legally delegated by the Trustee under the

TFSA Contracts in accordance with the terms and conditions of the TFSA Specimen, this Agreement, and the requirements of the Laws;

NOW THEREFORE, in consideration of the premises and other good and valuable consideration (the sufficiency of which is hereby acknowledged by the Parties), the Parties agree as follows:

ARTICLE 1 - DEFINITIONS

1.01 In this Agreement, including the preamble and the schedules hereto, unless the context otherwise requires:

- (a) "Application" means the CRA required form, completed by the Holder, requesting a TFSA, and accepted by the Company on behalf of the Trustee;
- (b) "CRA" means Canada Revenue Agency;
- (c) "Declaration of Trust" means the terms and conditions establishing the TFSA Specimen as approved by CRA, and provided to the Holder;
- (d) "Effective Date" means the day and year first written above;
- (e) "Electronic Communication" means any communication or instruction by telephone, wire or other method of telecommunication or electronic transmission, including a facsimile or personal computer transmission;
- (f) "External Auditor" means an independent third party engaged to carry out compliance, regulatory, and/or financial audits in accordance with the Laws;
- (g) "Holder" means a person for whose benefit a TFSA Contract is established and who has deposited or transferred, or for whose benefit the Trustee has received the deposit or transfer of, Investments under that person's TFSA Contract;
- (h) "Investment" means units of the Funds as at the Effective Date and any other investments subsequently held by the Funds which units and investments are:
 - (i) "qualified investments" for TFSAs as set forth in the ITA; and
 - (ii) authorized by the Trustee; and
 - (iii) as set forth in the list attached as Schedule "A" hereto;
- (i) "Laws" means the *Income Tax Act (Canada)* (the "ITA"), federal and provincial pension and securities legislation, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*, the *Personal Information Protection and Electronic Documents Act*, any other applicable policies, legislation and regulations, best practices, *Generally Accepted Accounting Principles and Standards* ("GAAP and GAAS" respectively), and the Support Manuals;
- (j) "List of Names" means both the recent and the consolidated lists of names published by the Security Council Committee (established pursuant to paragraph 6 of *Security Council Resolution 1267 (1999)*), and further includes the following:

- (i) lists of names subject to the regulations establishing a list of entities made under subsection 83.05(1) of the Criminal Code, and/or the regulations implementing the *United Nations Resolutions on the Suppression of Terrorism* ("RIUNRST") and/or *United Nations Al-Qaida and Taliban Regulations* ("UNAQTR");
 - (ii) lists of names subject to sanctions under the *Regulations Implementing the United Nations Resolution on the Democratic People's Republic of Korea* and the *Regulations Implementing the United Nations Resolution on Iran*;
 - (iii) list of names established pursuant to *Security Council Resolution 1483 (2003) - Iraq/Kuwait*;
 - (iv) list of individuals and entities subject to the measures contained in paragraph 1 of *Security Council Resolution 1532 (2004) Concerning Liberia* (the "Assets Freeze List");
 - (v) list of individuals and entities subject to the measures imposed by paragraphs 13 and 15 of *Security Council Resolution 1596 (2005) - Democratic Republic of the Congo*;
 - (vi) list of names established under *Security Council Resolution 1672 (2006)* establishing a list of individuals subject to the measures imposed by Paragraph 3 of *Security Council Resolution 1591 (2005) - Sudan*;
- (k) "Money" means such sums of cash acceptable to the Trustee and the Company as its agent, as shall from time to time be paid or delivered to the Trustee or the Company by or on behalf of a Holder, for deposit to a Holder's TFSA Contract, and the investments, proceeds, earnings and profits thereon;
- (l) "OSFI" means the Office of the Superintendent of Financial Institutions Canada;
- (m) "Register" means a typed/printed list setting forth:
- (i) each Holder's name, address, Social Insurance Number and TFSA Contract number; and
 - (ii) the market value of each Holder's Investments by type of product and aggregate;
- (n) "Renewal Term" means a period of one year commencing on the expiry date of the immediately preceding Term or Renewal Term, as the case may be;
- (o) "Support Manuals" means the legislation summary and support manuals prepared by the Trustee, as amended from time to time, and provided to the Company. The Company agrees to adhere to the Support Manuals, which may limit some options otherwise available under the ITA. The Support Manuals remain the property of the Trustee and are provided to the Company for use solely during the Term or Renewal Term of this Agreement;
- (p) "Term" means the period of one year commencing on the Effective Date;
- (q) "TFSA Contract" means the contract entered into between the Trustee and an Holder that conforms to the TFSA Specimen, the Declaration of Trust, the Application and corresponding Locked-in Addendum, if any, that has been registered by CRA;

- (r) "TFSA Specimen" means the CRA approved format of Application and Declaration of Trust for the tax free savings account;
- (s) "Third Parties" means any and all third parties to whom the Company or the Trustee (aside from the Company and the Trustee) may delegate duties under this Agreement, consult with about duties under this Agreement, or rely upon for provision of information related to this Agreement, any TFSA Contract, the TFSA Specimen, or a Holder.

ARTICLE 2 - APPOINTMENT OF TRUSTEE

- 2.01 The Company hereby appoints the Trustee to perform the duties specified herein for the Term and any Renewal Term. The Trustee hereby accepts the said appointment and confirms that in performing the duties specified herein, it acts solely in its capacity as trustee and not in its personal capacity.
- 2.02 A signatory hereto by execution of an Instrument of Accession shall not become a party hereto, and the Trustee shall not be obliged to act as trustee of or to provide trustee services in respect of a Tax Free Savings Account (TFSA) specimen of that signatory, unless and until the Trustee shall have accepted the signatory as a party hereto by the Trustee's execution of the said Instrument of Accession.

ARTICLE 3 - TERM & TERMINATION

- 3.01 Upon the expiry of the Term, this Agreement shall automatically renew for a Renewal Term and thereafter for successive Renewal Terms until this Agreement is terminated in accordance with Article 3.02 or 3.03.
- 3.02 The Trustee may terminate this Agreement upon giving at least ninety (90) days prior written notice to the Company, unless such notice is waived by the Company. The Company may terminate this Agreement upon giving at least ninety (90) days prior written notice to the Trustee, unless such notice is waived by the Trustee.
- 3.03 Notwithstanding anything to the contrary herein, if the Company fails to notify the Trustee of a delegation to Third Parties pursuant to Article 6.03, the Trustee shall have the right to terminate this Agreement by providing seven (7) days notice in writing to the Company.
- 3.04 If this Agreement is terminated for any reason, apart from the insolvency, bankruptcy, breach of Agreement, malfeasance, or negligence of the Company (in which case the Trustee shall have the right to terminate this Agreement immediately), the Trustee shall deliver to the Company, or at the Company's direction to a successor trustee, all of the Company's property in the Trustee's possession, or in its Third Parties' possession; provided that the Trustee shall not be required to make delivery until it has received full payment of all fees, costs and expenses payable hereunder, including any costs or expenses that may arise out of such termination.
- 3.05 In accordance with the Laws, the Trustee will remain as trustee hereunder until the appointment of a new trustee in accordance with this Agreement or by order of a court of competent jurisdiction. The Company agrees to use its best efforts to appoint a successor trustee within the time limits in this Article 3.

- 3.06 Notwithstanding anything to the contrary in this Agreement, upon termination of this Agreement the Company shall execute a release of liability in a form acceptable to the Parties.
- 3.07 Upon termination of this Agreement, the Company shall return all printed copies of Support Manuals and training materials to the Trustee, and shall delete or destroy any electronic copies of the Support Manuals and training materials that are stored in an electronic format.

ARTICLE 4 - DUTIES OF THE TRUSTEE

4.01 The Trustee's duties hereunder shall be limited to:

- (a) obtaining approval for and maintaining a separate TFSA Specimen, in accordance with CRA rules and regulations, to be known as the ABC District Investments Tax Free Savings Account for exclusive use of the Company as manager of the Investments;
- (b) ensuring that each TFSA Contract between the Trustee and a Holder reported to the Trustee by the Company is properly registered with CRA;
- (c) providing design assistance for the Declaration of Trust;
- (d) providing support to the Company, including advice, instruction and information with respect to the general and technical operations of the TFSA Specimen as required from time to time; provided, however, that the Trustee shall have no responsibility or liability for any support, including advice, instruction or information, obtained by the Company from its own professional advisors or the Company's reliance thereupon;
- (e) providing necessary liaison with CRA to ensure proper operation of the TFSA Specimen; and
- (f) reporting any matches in the List of Names disclosed to the Trustee by the Company, pursuant to Section 7.04(g), as required by law.

4.02 Notwithstanding anything to the contrary herein, the Trustee shall not be responsible for and shall assume no liability for the duties of the Company under this Agreement or the manner in which the Company shall carry out the same.

4.03 The Trustee may appoint and retain such counsel, accountants, auditors, appraisers and other experts and advisors as it may require for the purposes of discharging its duties hereunder. The Trustee may act and rely and shall be protected from liability when relying and acting in good faith on the opinion and advice of or information obtained from the Company and from counsel, accountants, auditors, appraisers and other experts and advisors, whether retained by the Trustee or the Company, in relation to any matter arising in the performance of its duties under this Agreement.

4.04 The Trustee shall exercise reasonable care, diligence and skill in the performance of its duties hereunder in the best interests of the Holders ("Standard of Care").

ARTICLE 5 - PAYMENT

- 5.01 The Company will pay the Trustee a fee for the performance of the Trustee's duties hereunder, in accordance with Schedule "C", attached hereto. Schedule C is subject to amendment from time to time upon the Trustee giving thirty (30) days prior written notice to the Company.
- 5.02 The Company will also reimburse the Trustee for reasonable and necessary expenditures, not included in Schedule C, but which are incurred in the performance of its duties hereunder as may be agreed in writing between the Trustee and the Company.
- 5.03 If the Company fails, at any time, to satisfy its duties under this Agreement the Trustee will be entitled to receive a ten (10%) percent monthly surcharge, in addition to the fees and expenses payable in accordance with Sections 5.01 and 5.02, calculated by dividing the annual fee payable to the Trustee by twelve (12) months and multiplying the result by 10% $[(\text{Annual Fee} \div 12) \times 10\%]$, for each month, or part thereof, that the Company fails to meet the said requirements.
- 5.04 The Trustee shall be exempt from the giving of any bond or security in connection with this Agreement or any contract, duty or obligation, whether express or implied.

ARTICLE 6 - APPOINTMENT OF COMPANY AS AGENT

- 6.01 The Company represents and warrants to the Trustee that it is duly incorporated, validly subsisting and in good standing under the laws of the Province of Alberta and the Country of Canada, that it is duly qualified, licensed and registered to carry on its business as presently constituted and to act as the Trustee's agent in accordance with the terms of this Agreement and the Laws, and that the execution, delivery and performance by it of this Agreement are within its powers, have been duly authorized by all necessary corporate action and will not contravene (i) its constituting documents, (ii) any law, or (iii) any contract to which it is bound.
- 6.02 The Funds and the Company hereby jointly and severally covenant with, and represent and warrant to, the Trustee that the Company is and, at all material times during the term hereof, will continue to be the agent of each of the Funds fully authorized by each of the Funds to observe, perform and keep each and every of the covenants, agreements, obligations, conditions and other provisions of this Agreement (the "Obligations") to be observed, performed and kept by the Fund at the times and in the manner provided in this Agreement. For the purposes of interpreting this Agreement (with the exception of Article 9), where this Agreement requires the Company to observe, perform or keep a covenant, agreement, obligation, condition or other provision such covenant, agreement, obligation, condition or other provision shall be deemed to be an Obligation of each Fund to be performed by the Company as the agent of the Funds.
- 6.03 Except for those duties specifically undertaken by the Trustee as set forth in Article 4, the Trustee hereby appoints the Company as its agent to perform the duties set forth in this Agreement as at the Effective Date for the Term and each Renewal Term.
- 6.04 The aforesaid appointment is for the limited purposes specifically set out herein and for no other purpose. The Trustee acknowledges that the Company may, from time to

time, desire to delegate certain of its functions under this Agreement to Third Parties. Such delegation shall be evidenced in writing and any agreement between the Company and any Third Party will bind the Third Parties by the same terms as, or stricter terms than, those provided for the Company in this Agreement. The Company will provide prior written notice of delegation to the Trustee including any information about the Third Parties that the Trustee may require. Any delegation by the Company shall not relieve the Company from its responsibilities under this Agreement and the Company shall bear all costs and expenses associated with such delegation, including any misrepresentation, negligence or malfeasance of Third Parties in any representations, actions or inactions it may make with respect to Holders, TFSA Contracts or the TFSA Specimen.

ARTICLE 7 - DUTIES OF COMPANY

- 7.01 The Company shall perform all acts and do all things required to properly administer and maintain the TFSA Contracts and Investments as may be required under the Laws, and thereafter shall at all times strictly comply with the terms of this Agreement, the TFSA Specimen, the TFSA Contract, and the Laws.
- 7.02 The Company shall at all times act in a manner that does not detract from the business reputation of the Trustee or discredit the goodwill of the Trustee or result in the Trustee becoming liable to any person for any reason whatsoever, whether for the amount of any Investment made by any person or for any other cause whatsoever.
- 7.03 Without limiting the generality of Article 7.01, the Company shall, at its own expense:
- (a) at all times, fully, completely and effectively co-operate with the Trustee to enable the Trustee to fulfil its duties and responsibilities hereunder, including providing the Trustee with any requested information pertaining to Holders, TFSA Contracts or the TFSA Specimen;
 - (b) provide all information and accounting systems required to satisfy the requirements of the Laws and CRA, or that the Trustee may reasonably require in writing;
 - (c) provide all personnel required to carry out the Company's duties hereunder, all of whom shall be fully trained and qualified employees of the Company and/or its Third Parties, and the Company shall designate a competent staff member to liaise with the Trustee;
 - (d) accept applications, contributions, Money, transfers and administration fees on behalf of Holders on terms and conditions consistent with the TFSA Specimen and any amendments thereto, the TFSA Contracts, the Laws and CRA;
 - (e) maintain records of all personal or personally identifying information required under the Laws with respect to each Holder, including obtaining and recording satisfactory evidence of client identification as required under the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*;
 - (f) account for all Money and Investments received or made by it for Holders in respect of any TFSA Contracts and any subsequent transactions thereunder, and otherwise in accordance with the provisions of the TFSA Contracts;

- (g) ensure that all Money received by the Company are held in trust pending acquisition of Investments or making of payments, in accordance with instructions of the Holder or the terms of the TFSA Contract. With the exception of Money received that will be invested on the next business day, all Money received by the Company will be deposited on the day of their receipt by the Company in Investments:
 - (i) at a financial institution approved by the Trustee;
 - (ii) registered to clearly identify the Investments as property of the Trustee; and
 - (iii) in Canadian currency;
- (h) ensure that detailed records of the Holders and the corresponding amount of Money and Investments held in trust are maintained at all times by an arm's length Third Party;
- (i) establish Investments in the name of the Trustee, in trust for the Holders, and keep records of all Investments so established in a separate section of the accounting records of the Company specifically designated for recording such Investments only;
- (j) prior to the execution of this Agreement, provide the Trustee with the Initial Due Diligence Checklist in the form provided for in Schedule "D";
- (k) invest and reinvest all Money and other assets deposited under any TFSA Contract only in Investments;
- (l) prevent the assignment, hypothecation or other alienation in any way of any Investment or Money deposited or held in trust pursuant to the TFSA Contract, except as may be expressly authorized in writing in advance by the Trustee;
- (m) pay out or release Money and other assets to the Holder described in the relevant TFSA Contract and no other person, except as the Trustee may otherwise authorize in writing in advance or as may be otherwise expressly provided for in the Support Manuals;
- (n) make all payments including, but not restricted to, payments to Holders or to estates or beneficiaries of Holders and in answer to proper external demands in a timely manner;
- (o) attend to all TFSA Contract de-registrations, partial or full withdrawals, over-contributions, refunds and annulments, forfeitures, reallocations, and file all appropriate returns that are required under the Laws in respect thereof;
- (p) prepare, maintain and provide to the Trustee all documents and records that the Trustee is required to file with CRA, and file such documents as the Trustee may direct, from time to time, with CRA on behalf of the Trustee, on a timely basis including, without limitation:
 - (i) activity listings of all new and existing TFSA Contracts;

- (ii) TFSA Contract reconciliations; and
 - (iii) such other documents and reports as may be required by CRA or other regulatory authorities having jurisdiction;
- (q) on an annual basis, provide the Trustee with:
- (i) within six months following the calendar year end, a copy of the Company's annual report which includes the Company's written arms' length External Auditors report, comparative audited financial statements and notes to the financial statements;
 - (ii) a Compliance Certificate, as outlined in the Support Manuals;
 - (iii) a fully executed Annual Due Diligence Checklist with all required attachments, in the form of Schedule "E" hereto; and
 - (iv) written confirmation on its letterhead, signed by its duly authorized representatives, that it carries a sufficient amount of insurance to cover any and all of its liabilities hereunder, including (without limitation) losses by way of theft, fraud, defalcation, and bankruptcy, and a copy of said insurance policy or policies;
- (r) provide written notice to the Trustee of any significant changes in the level of insurance coverage of the Company and/or the Fund, as referred to in Article 7.03(q)(iv), said notice to be provided forthwith;
- (s) respond, in a timely and effective manner, to all inquiries from Holders relating to their TFSA Contracts, and annually, or more frequently at the discretion of the Company, mail to each Holder a statement in respect of that Holder's TFSA Contract for the previous year, or shorter, period showing the details of any transactions affecting such TFSA Contract during the period and the total assets of such TFSA Contract held on the effective date of such statement, and send additional statements to the Holder in respect of material transactions relating to the TFSA Contract within the time frames required by the Trustee and under the Laws;
- (t) provide the Trustee or OSFI, as applicable, with access to all documents, information and records relating to each Holder, answer all inquiries from the Trustee related to the discharge of the Company's duties hereunder, and allow the Trustee to conduct reasonable verification and audit procedures and tests (which may be undertaken by the Company's External Auditors or other auditors appointed by the Trustee at the expense of the Company) as required by the Trustee from time to time;
- (u) purchase and maintain in force such types and levels of bonding or business and errors and omissions insurance coverage, issued on such terms as the Trustee may from time to time require and as may be required under the Laws or by CRA;
- (v) promptly notify the Trustee if any Holder is in material breach of the Laws;

- (w) adhere to the instructions of the Trustee and the Laws as to the amount and type of personal information to be collected for the purposes of the TFSA Contract;
- (x) comply with the requirements of the *Proceeds of Crime (Money Laundering and Terrorist Financing) Act* (Canada) as may be applicable to trust companies and to the Company;
- (y) obtain and maintain an adequate supply of all forms necessary for the purposes of the Company's duties hereunder; and
- (z) assume all such additional responsibilities or carry out all such undertakings not identified by this Agreement or that are provided for in the Support Manuals or as may be subsequently agreed to in writing by the Trustee and the Company.

7.04 The Company shall be directly responsible, as the Trustee's agent, and assumes liability for:

- (a) ascertaining whether Investments made pursuant to investment instructions received from Holders are or remain "qualified investments" for TFSAs for the purposes of the ITA;
- (b) ascertaining if any tax is payable by a TFSA Contract or Holder in respect of any non-qualified investment;
- (c) ascertaining whether the Investments to be made pursuant to investment instructions received from Holders have satisfied or will satisfy the securities law requirements of applicable TFSA and Securities Legislation;
- (d) without limiting the generality of the foregoing, complying with the Laws and directives and other requirements of CRA;
- (e) performing regular and adequate financial and business audits of any Third Parties to ensure their competence and compliance with this Agreement, the Laws, any TFSA Contract and the TFSA Specimen;
- (f) the actions or omissions of its Third Parties;
- (g) reviewing the TFSA Contracts on an ongoing basis, not less than weekly, for potential matches to the names published in the Lists of Names; providing confirmation of search results to the Trustee on a monthly basis by the tenth (10th) day of the following month; and otherwise reporting to the Trustee any positive name matches, along with any associated information requested by the Trustee, immediately following the identification by the Company of a positive name match;
- (h) confirming that Investments otherwise comply with the requirements of the Laws, the TFSA Contracts, and the TFSA Specimen and any amendments thereto; and
- (i) any loss relating to the Company's failure to conduct any transaction in accordance with standard industry practice and GAAP; and the sale and/or other disposition of any Investment made contrary to and/or in the absence of

instructions from an Holder and/or made on instructions from a Holder that are not carried out in a timely manner.

- 7.05 The Company shall collect and account for all administration fees, if any, payable in accordance with any TFSA Contract and this Agreement. The Parties agree that the amount of the administration fees collected by the Company in respect of any year which exceeds the amount payable by the Company to the Trustee in accordance with Article 5 shall be retained by the Company and shall be considered payment by the Trustee to the Company as compensation for the performance by the Company of its duties under this Agreement.
- 7.06 The Company acknowledges that it will collect "personal information" from individual Holders on behalf of the Trustee. Without limiting the generality of Article 7.03(e), unless specifically authorized in writing by the Trustee, the Company and any Third Parties shall not use or disclose any personal information so collected on behalf of the Trustee for any purpose other than that for which it was collected (except as may be otherwise required by law). The Company shall maintain security safeguards appropriate to the sensitivity of the personal information to protect same against loss and theft and unauthorized access, disclosure, copying, use and modification, regardless of the form in which it is held. If the Company receives any complaint related to its personal information collection or handling practices, then it shall notify promptly the Trustee of the details of the complaint and a proposed plan of action.
- 7.07 The Company will not permit any advantage, except as may be specifically permitted under the Laws, that is conditional on the existence of a TFSA Contract to be paid or granted to a Holder or to a person with whom the Holder is not "dealing at arms' length", as defined in the ITA.
- 7.08 Notwithstanding anything to the contrary herein, the Company shall not permit the delivery to any Holder or other person authorized by the Trustee of any Money or Investments except in accordance with the TFSA Contract and this Agreement and until such time as all filings required to be made as a condition of the release of assets to the Holder or other person have been effected and any tax that is exigible in respect thereof has been withheld.
- 7.09 The Company shall not use any advertising, promotional and other material designed for solicitation of the TFSA Contracts that contravenes any Laws or any other regulatory requirements. The Company shall, at the request of the Trustee, provide the Trustee with copies of all materials used or to be used to solicit or advertise for the TFSA Contracts. If such solicitation or advertising references the Trustee, the Company shall not use such solicitation or advertising material without first receiving the prior written consent of the Trustee.
- 7.10 The Company shall not use Money or Investments to set-off any claims the Company may have against an Holder without the prior written consent of the Trustee. To the extent permitted under the TFSA Contract and the Laws, the Trustee may use Investments to pay claims in respect of administration fees or expenses, including taxes, interest and penalties, directly relating to or payable in respect of the TFSA Contract and this Agreement.
- 7.11 The Trustee may, at any time and from time to time, upon notice to the Company, require the Company to report on and deliver to the Trustee any Money or Investments received by the Company under the TFSA Contract that may be held by the Company.

The Company shall forthwith deliver any such Money and Investments to the Trustee and shall do all things necessary to have such Money and Investments registered in the name of the Trustee or as the Trustee may designate.

- 7.12 The Company shall perform all acts and do all things required to properly administer the Investments as may be required under the Laws, and shall at all times strictly comply with the terms of the TFSA Contract and the RSP Specimen.
- 7.13 The Company shall file with the Trustee a certificate of incumbency, substantially in the form set out in Schedule "F", setting forth the names of those Persons who constitute the signing officers of the Company, together with specimen signatures of such Persons (each an "Authorized Officer"). No written amendment to this Agreement is required in the event of changes to Schedule F, apart from the provision thereof by the Company to the Trustee. The Trustee shall be entitled to rely on the latest certificate filed with it by the Company or its Authorized Officers. The Trustee shall be fully protected when acting upon any instrument, certificate or paper believed by it to be genuine and to be signed or presented by the Authorized Officers on behalf of the Company and the Trustee shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing, but may accept the same as conclusive evidence of the truth and accuracy of the statement therein contained. The Trustee, in acting upon the instructions of the Company, may rely on the direction of any one of the Authorized Officers set out in the most recent certificate of incumbency.
- 7.14 The Company shall provide the Register at least quarterly to the Trustee.
- 7.15 The Company shall ensure that it has a contingency plan in place for any event which could affect the Company's ability to meet its obligations as set forth in this Agreement (e.g. systems breakdown, natural disaster, etc.). The Company shall regularly test the technical/systems components of its contingency plan and notify the Trustee of the test results. The Company shall also notify the Trustee of any significant changes to its contingency plan that may seriously impact its ability to carry out its duties herein.
- 7.16 The Company shall ensure that all records and information, required to be kept by the Company under this Agreement, are maintained and located in Canada at all times.

ARTICLE 8 – OSFI SUPERVISORY POWERS

- 8.01 OSFI and its representatives shall at any time have the right to:
- (a) exercise the contractual rights of the Trustee relating to audit;
 - (b) accompany the Trustee (or its independent auditor) when it exercises its contractual audit rights;
 - (c) access and make copies of any internal audit reports (and associated working papers and recommendations) prepared by or for the Company in respect of the service being performed for the Trustee, subject to OSFI agreeing to sign appropriate confidentiality documentation in form and content satisfactory to the Company; and
 - (d) access findings in the external audit of the Company (and associated working papers and recommendations) that address the service being performed for the

Trustee, subject to the consent of the Company's External Auditor and OSFI agreeing to sign appropriate confidentiality documentation in form and content satisfactory to the Company and the External Auditor.

ARTICLE 9 – LIMITATIONS ON LIABILITY AND INDEMNIFICATION PROVISIONS

- 9.01 The Trustee shall not incur liability, or be in any way responsible, for any breach on the part of the Company or Third Parties relating to the Company's duties and obligations under this Agreement. The Trustee shall not be liable for any action taken or omitted by it, or any action suffered by it to be taken or omitted excepting only its own gross negligence or wilful misconduct. In no event shall the Trustee be liable for any consequential or punitive damages or for consequential losses of any kind whatsoever.
- 9.02 Each Fund shall, to the extent permitted by law, indemnify and hold harmless the Trustee, the Trustee's directors, officers, employees, agents, successors and assigns (other than the Company and its Third Parties) (the "Indemnitees"), from and against any and all losses, claims, damages, liabilities, penalties, actions, suits, demands, levies, assessments, costs, expenses and disbursements, including any and all legal fees and disbursements as invoiced to the Trustee, of any kind or nature whatsoever, which may at any time be suffered by, imposed on, incurred by or asserted against the Indemnitees, whether groundless or otherwise, howsoever arising from, out of, in connection with, or as a result of:
- (a) any suit or claim brought or commenced against the Trustee by any Holder, the CRA or any other person arising from the failure of the Company and/or its Third Parties to perform the duties and services required of the Company under this Agreement, any TFSA Contract or the TFSA Specimen;
 - (b) any act, omission or error of the Trustee in connection with its acting as trustee hereunder, including, without limitation, the duties and responsibilities of the Company under Article 7, provided the Trustee did not breach its Standard of Care; and/or
 - (c) any other act or thing done or omitted to be done by, or any error by, the Company, its directors, officers, employees, Third Parties, delegates and assigns, other than for such matters or things that are the duties of the Trustee pursuant to Article 4 of this Agreement or such matters or things done by the Company, Third Parties or their agents and assigns upon, and in compliance with, the advice and direction of the Trustee given pursuant to this Agreement.
- 9.03 The Company shall be jointly and severally liable with each of the Funds as a principal Party hereto for the due observation, performance and keeping of all of the Obligations of each Fund hereunder in the manner provided for in this Agreement. The Company unconditionally agrees and covenants with the Trustee to cause the Funds to duly observe, perform and keep each and every of the Obligations to be observed, performed and kept by the Funds at the times and in the manner provided in this Agreement and, in the event of default by a Fund, to duly observe, perform and keep such Obligations itself. The Company will indemnify and save harmless the Trustee against and from all Losses which the Trustee may sustain, incur or become liable for by reason of the failure, for any reason whatsoever, of a Fund or the Company on behalf of a Fund, to observe, perform and keep each and every of the Obligations to be observed, performed and kept by that Fund or the Company hereunder.

- 9.04 The Company and the Funds acknowledge and agree that monetary damages would not be a sufficient remedy for a breach of any of the terms of this Agreement. In the event of a breach by the Company or any one of the Funds of any of the terms of this Agreement, including the bankruptcy and insolvency of the Company or any one of the Funds, the Trustee shall, in addition to any and all remedies available at law, be entitled to seek equitable relief, including injunction and specific performance. The Company and the Funds also agree to reimburse the Trustee for all legal fees, on a solicitor and own client basis, incurred by the Trustee in successfully enforcing the obligations of the Company hereunder.

ARTICLE 10 - NOTICE

- 10.01 Any notice or direction required or permitted to be given under this Agreement shall be in writing and may be given by delivering, sending by Electronic Communication capable of producing a printed copy, or sending by prepaid registered mail posted in Canada, the notice or direction to the following address or number:

If to the Trustee, for directions and other administrative communications, to:

Concentra Trust
333 - 3rd Avenue North
Saskatoon, Saskatchewan S7K 2M2
Attention: Corporate Trust Department
Facsimile: (306) 956-3003
Email: corporatetrust@concentrafinancial.ca

If to the Trustee, for notices and other non-administrative communications, to:

Concentra Trust
333 - 3rd Avenue North
Saskatoon, Saskatchewan S7K 2M2
Attention: Vice-President/Corporate Secretary
Facsimile: (306) 652-7614
Email: corporate.secretary@concentrafinancial.ca

If to the Company or a Fund, to:

Lutheran Church of Canada, The Alberta - British Columbia District
Investments, Ltd.
7100 Ada Boulevard
Edmonton, Alberta T5B 4E4
Attention: Candace Rivet
Facsimile: (780) 477-9829
Email: finances@lccabc.ca

(or to such other address or number as any Party may specify by notice in writing to another Party). Any notice delivered or sent by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy on a business day shall be deemed conclusively to have been effectively given on the day the notice was delivered, or the transmission was sent successfully to the number set out above, as the case may be, and, if not delivered on a business day, shall be deemed conclusively to have been effectively given on the next following business day. Any notice sent by

prepaid registered mail shall be deemed conclusively to have been effectively given on the fifth business day after posting; but if at the time of posting or between the time of posting and the third business day thereafter there is a strike, lockout, or other labour disturbance affecting postal service, then the notice shall not be effectively given until actually delivered.

10.02 Any Electronic Communication between the Company and the Trustee will take place according to the following provisions:

- (a) The Trustee will consider any Electronic Communication received from the Company or in the name of the Company to have been authorized by the Company;
- (b) If the Electronic Communication is by facsimile, the Trustee is entitled to act upon any signature purporting to be the Company's signature. If the Trustee were to try to verify the signature on a facsimile transmission or the validity of any instruction provided by Electronic Communication (although the Trustee is not obligated to do so) and was unable to do so to its satisfaction, the Trustee may delay in acting or refuse to act on such instructions; and
- (c) The Company agrees that the Trustee's records regarding any Electronic Communication will be admissible in any legal, administrative or other proceedings as if such records were original written documents. The Trustee's records will be conclusive proof of the information contained in such Electronic Communication.

ARTICLE 11 – CONFIDENTIALITY AND PRIVACY

11.01 The Parties agree to the following terms with respect to any Confidential Information (as defined below) and that the obligations set forth in this Article shall survive the termination of this Agreement:

For the purpose of this Article, Confidential Information shall include the following:

- (a) "contact information" which means information to enable an individual at a place of business to be contacted and includes the name, position name or title, business telephone number, business address, business e-mail or business fax number of the individual; and
- (b) "personal information" which means recorded information about an identifiable individual, other than contact information, collected or created by the Company as a result of this Agreement or any previous agreement between the Company, the Funds and the Trustee dealing with the same subject matter as this Agreement.

11.02 The Parties agree to use and to ensure that each of their respective representatives uses the Confidential Information solely for the purpose of carrying out their respective duties under this Agreement and the Parties agree to be fully liable for any breach of the obligations contained herein as a result of any acts or omissions of their respective representatives.

- 11.03 The Parties agree to maintain the Confidential Information in a secure facility, taking commercially reasonable steps to protect the information from unauthorized use, access or disclosure.
- 11.04 The Parties shall adhere to and comply with applicable federal and provincial laws and regulations regarding privacy and protection of personal information (collectively "Applicable Privacy Laws"). Without limiting their obligations under Applicable Privacy Laws, each of the Parties hereto agrees:
- (a) to promptly notify one another of any accidental or unauthorized access, disclosure, copying, use or modification of Confidential Information of third parties or any non-compliance with, or breach of, the terms of this provision or obligations under Applicable Privacy Laws, in which case(s) the Parties shall consult with one another with respect to such matter and co-operate in implementing appropriate corrective actions;
 - (b) to promptly notify one another regarding anyone seeking access to, or with any inquiries or complaints about, Confidential Information, and to co-operate with each other in connection with any such access request, inquiry or complaint and any response thereto; and
 - (c) to retain Confidential Information only as long as necessary for fulfilment of the approved purpose for which it was collected, and thereafter to destroy any record or document containing Confidential Information (taking appropriate care in the destruction of the information to prevent unauthorized parties from gaining access to it), or remove all Confidential Information from such documentation or other record or document, except, in each case, to the extent that applicable law, regulation or policy may require the Party to retain such records or documents; and, if so required by applicable law, regulation or policy, not to use or disclose such Confidential Information other than as permitted by an informed consent form or as prescribed by law.

ARTICLE 12 – GENERAL PROVISIONS

- 12.01 **Amendment** - Except as herein otherwise provided, no subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the Parties hereto unless reduced to writing and signed by the Parties hereto.
- 12.02 **Applicable Laws** - This Agreement, in all events and for all purposes, will be governed by, and construed in accordance with, the laws of the Province of Alberta and the federal laws of Canada applicable therein.
- 12.03 **Assignment** - This Agreement shall not be assigned by either Party without the prior written consent of the other except as expressly provided herein. This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors, heirs and permitted assigns. For greater certainty, any body corporate into or with which the Trustee may merge, consolidate or amalgamate, or any body corporate succeeding to the trust business of the Trustee shall, upon notice thereof to the Company, be deemed to be the successor to the original Trustee hereunder without any further act on the part of any of the Parties hereto, provided that any such successor trustee is a trust company incorporated under the laws of a Province of Canada or the laws of Canada.

- 12.04 **Entire Agreement** - The provisions herein contained constitute the entire agreement between the Parties and supersede all previous communications, representations, and agreements, whether oral or written, between the Parties with respect to the subject matter hereof, there being no representations, warranties, terms, conditions, undertakings, or collateral agreements (express or implied), between the Parties other than as expressly set forth in this Agreement. Notwithstanding anything to the contrary herein, the Parties expressly agree that where there are any inconsistencies between this Agreement and the TFSA Contract, the terms of the TFSA Contract will govern and supersede the terms of this Agreement, but the absence from the TFSA Contract of any term contained in this Agreement will not be deemed an inconsistency.
- 12.05 **Execution** - This Agreement may be executed in any number of counterparts. Each executed counterpart shall be deemed to be an original; all executed counterparts taken together shall constitute one agreement.
- 12.06 **Further Assurances** - Each of the Parties will promptly do, execute, deliver or cause to be done, executed and delivered all further acts, documents and things in connection with this Agreement that another party may reasonably require, for the purposes of giving effect to this Agreement.
- 12.07 **Language** - The Parties have expressly accepted that this Agreement and all documents and notices relating hereto be drafted in English. *Les parties aux présentes ont accepté que la présente convention et tous les documents et avis qui y sont afférents soient rédigés en anglais.*
- 12.08 **Miscellaneous** - All references to Articles or Sections will be deemed to refer to the Articles and Sections of this Agreement, and all titles to Articles or Sections are solely for convenience and do not constitute a substantive part of this Agreement. All schedules referenced herein and attached hereto are incorporated into this Agreement. Words importing the singular include the plural and vice versa. Words importing one gender include both genders, and references to persons include bodies corporate or non-corporate. The term "including" will be deemed to mean "without limitation of any kind" whenever used in this Agreement and the schedules.
- 12.09 **Settlement of Disputes** - In the event of any disputes, controversies or claims arising in connection with this Agreement or the breach thereof, the Parties shall try to settle the problem amicably. Any disputes, controversies or claims that are not resolved within sixty (60) days shall be settled by a competent court of law.
- 12.10 **Severability** - If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any rule of law or public policy, then such covenant or other provision shall be severed from and shall not affect any other covenant or other provision of this Agreement, and this Agreement shall be construed as if such invalid, illegal, or unenforceable covenant or provision had never been contained in this Agreement. All other covenants and provisions of this Agreement shall, nevertheless, remain in full force and effect and no covenant or provision shall be deemed dependent upon any other covenant or provision unless so expressed herein.
- 12.11 **Survive Termination** - Those provisions of this Agreement that, by their nature, are intended to survive any expiration or termination of this Agreement shall so survive, including Articles 3.04, 3.05, 3.06, 4.03, 5, 6.04, 7.04(f), 7.04(i), 7.06, 8, 9, 11, 12.02, 12.04, 12.06, 12.09, 12.10 and 12.13.

12.12 **Time of Essence** - Time shall be of the essence in this Agreement.

12.13 **Waiver** - The failure of the Company, the Funds or the Trustee to exercise any right, power or option given to it hereunder or to insist upon the strict compliance with any of the terms or conditions hereof shall not constitute a waiver of any provision of this Agreement with respect to any other or subsequent breach thereof, nor a waiver by the Company, the Funds or the Trustee of strict compliance by the other with all of the other provisions hereof.

IN WITNESS WHEREOF the Parties have executed this Agreement by their duly authorized representatives as of the date first above written.

CONCENTRA TRUST

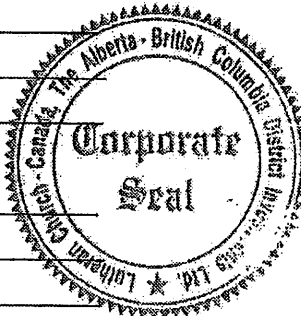
Per: [Signature]
Name: Val Lucyshyn
Title: Corporate Trust Specialist

Per: [Signature]
Name: Mardell Twamley
Title: Sr. Corporate Trust Officer

LUTHERAN CHURCH - CANADA, THE ALBERTA - BRITISH COLUMBIA DISTRICT INVESTMENTS, LTD.

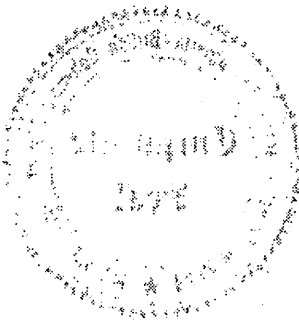
Per: [Signature]
Name: KURT ROBINSON
Title: PRESIDENT

Per: [Signature]
Name: JANICE RUF
Title: Secretary-Treasurer



SCHEDULE A
INVESTMENTS

A Collective Investment Fund



SCHEDULE D
INITIAL DUE DILIGENCE CHECKLIST FORM

[See attached]

SCHEDULE E

ANNUAL DUE DILIGENCE CHECKLIST FORM

[See attached]

MEMORANDUM OF AGREEMENT made this 9th day of April, 2002

BETWEEN:

CO-OPERATIVE TRUST COMPANY OF CANADA, a company with its Head Office in the City of Saskatoon, in the Province of Saskatchewan

(hereinafter referred to as "**the Trustee**")

AND:

LUTHERAN CHURCH – CANADA, THE ALBERTA – BRITISH COLUMBIA DISTRICT INVESTMENTS, LTD. ("ABC DISTRICT INVESTMENTS"), a company with its principal office located in the City of Edmonton, in the Province of Alberta,

(hereinafter referred to as "**the Company**")

**RRSP and RRIF AGENCY
TRUSTEE AGREEMENT**

MEMORANDUM OF AGREEMENT made this 9th day of April, 2002

BETWEEN:

CO-OPERATIVE TRUST COMPANY OF CANADA, a company with its Head Office in the City of Saskatoon, in the Province of Saskatchewan

(hereinafter referred to as "**the Trustee**")

AND:

LUTHERAN CHURCH – CANADA, THE ALBERTA – BRITISH COLUMBIA DISTRICT INVESTMENTS, LTD. ("ABC DISTRICT INVESTMENTS"), a company with its principal office located in the City of Edmonton, in the Province of Alberta,

(hereinafter referred to as "**the Company**")

WHEREAS the Trustee will develop and maintain a Retirement Savings Plan (RSP) specimen to enable Annuitants to hold investments issued by the Company under RSP contracts;

WHEREAS the Trustee will develop and maintain a Retirement Income Fund (RIF) specimen to enable Annuitants to hold investments issued by the Company under RIF contracts;

AND WHEREAS the Company conducts all administrative functions as may be reasonably and legally delegated by the Trustee under such RSP and RIF specimens;

NOW THEREFORE, by execution of this Agreement, the parties agree as follows:

ARTICLE 1 - DEFINITIONS

1.01 In this Agreement, including in the preamble hereto, unless the context otherwise requires:

- a. "Annuitant" means a person for whose benefit the Trustee has established a Contract, who has deposited or transferred Investments or for whose benefit there have been Investments deposited or transferred, as the case may be, to that person's Contract and who is entitled to the benefits stated in the Contract, and includes each person included as an Annuitant by the

Income Tax Act (Canada) and the Regulations thereto (hereinafter referred to as the "Income Tax Act").

- b. "Contract" means a retirement savings plan contract or a retirement income fund contract between the Trustee and an eligible Annuitant which has been accepted for registration by CCRA and is governed by a Declaration of Trust.
- c. "Declaration of Trust" means the Declaration of Trust of the Trustee establishing the "ABC District Investments Retirement Savings Plan", and the "ABC District Investments Retirement Income Fund" as approved by Canada Customs and Revenue Agency (CCRA).
- d. "Effective Date" is June 1, 2002.
- e. "Investments" means any of the investments distributed by the Company as at the Effective Date and any other investments subsequently distributed by the Company, which are qualified investments for RRSPs and RRIFs in accordance with the Income Tax Act.
- f. "RSP specimen" means the retirement savings plan specimen approved by CCRA and identified by the approval number allocated by CCRA.
- g. "RIF specimen" means the retirement income fund specimen approved by CCRA and identified by the approval number allocated by CCRA.
- h. "Term" means, for purposes of articles 2.02, 4.01 and 6.04 only, a period of one year commencing on the Effective Date.
- i. "Renewal Term" means a further period or periods of one year commencing on the date on which the immediately preceding Term or Renewal Term, as the case may be, ended and ending on the same date in the succeeding year.

1.02 This Agreement shall be interpreted in accordance with the laws in effect in the Province of Alberta and the laws of Canada applicable therein, excluding their rules governing conflicts of laws, and the parties agree to submit any dispute arising out of this Agreement to the Courts of Alberta and irrevocably attorn to the jurisdiction of such Courts.

ARTICLE 2 - APPOINTMENT AND TERM

2.01 The Company hereby engages the Trustee to perform the services specified herein. The Company shall have the right to approve the terms and conditions applicable to the RSP and RIF specimens, provided that the RSP and RIF specimens shall at all times comply with the requirements of CCRA.

2.02 The appointment of the Trustee is for the Term. Upon the expiry of this Agreement by the passing of time, this Agreement shall automatically renew for a Renewal Term and thereafter in like manner for similar Renewal Terms until this Agreement is terminated by 90 days prior written notice given by the Trustee to the Company or by the Company to the Trustee.

2.03 For the services to be provided by the Trustee, as required by this Agreement, the Trustee shall be paid fees as agreed from time to time in writing between the Trustee and the Company. The schedule of fees agreed to, effective as at the Effective Date, is attached hereto as Schedule "A". The Trustee shall also be reimbursed for such reasonable and necessary expenditures incurred in the performance of its duties hereunder as may be agreed in writing between the Trustee and the Company.

Failure on the part of the Company to satisfy the requirements set forth in paragraph 5.02 m) will result in a monthly surcharge to the schedule of fees, to be calculated as follows: Annual fee/12 x 10%, provided, however, that prior to any surcharge being imposed, advance notice shall be provided to the Company. The surcharge will remain in effect for each month, or part thereof, until compliance is achieved.

2.04 Either party upon ninety (90) days written notice to either party may terminate this Agreement.

2.05 In the event of termination, all property of the Company in the possession of the Trustee or its Sub-Agents shall be made available by the Trustee or its Sub-Agents for delivery to the Company, or to such successor Trustee as shall be designated by the Company in the notice of termination; provided, that, the Trustee will not be required to make delivery until full payment shall have been made to the Trustee of all the Trustee's fees, costs and expenses arising out of or in connection herewith, including any costs or expenses arising out of such delivery.

ARTICLE 3 - DUTIES OF THE TRUSTEE

3.01 The specific duties of the Trustee with respect to this Agreement shall be to:

- a. Maintain separate specimen RSPs to be known as the "ABC District Investments Retirement Savings Plan" for exclusive use of the Company as distributor of the Investments;
- b. Maintain a separate specimen RIF to be known as the "ABC District Investments Retirement Income Fund" for exclusive use of the Company as distributor of the Investments;

- c. Ensure all undertakings as set forth in the referenced RSP Declaration of Trust and RIF Declaration of Trust are satisfied;
- d. Provide to the Company, and maintain, all required and agreed upon support procedures including to advise, instruct and supply information to the Company with respect to the general and technical operations of the RSP and RIF specimens as required from time to time;
- e. Provide RSP and RIF specimen plan design assistance, CCRA approvals and ongoing RSP and RIF specimen plan maintenance assistance;
- f. Provide all necessary liaison with CCRA, to ensure proper operation of the RSP and RIF specimen plans; and
- g. Carry out all responsibilities and fulfil all undertakings given it under this Agreement or any supplemental matter subsequently agreed to between the Trustee and the Company.

ARTICLE 4 - APPOINTMENT OF COMPANY AS AGENT

- 4.01 Except for those duties specifically undertaken by the Trustee, as set forth in the preceding Article 3, the Trustee appoints the Company as its Agent to perform all agreed upon acts during the Term and any Renewal Term.

ARTICLE 5 - DUTIES OF THE COMPANY

- 5.01 The Company, as agent of the Trustee, shall perform all required acts to cause all Contracts to be properly issued under the RSP and RIF specimens as may be required under all applicable laws and in a manner that does not detract from the business reputation of the Trustee or result in the Trustee being liable to any person, whether as a result of a claim for damages, for the amount of any deposit or investment made by any person that resulted from the issue of a Contract or for any cause whatsoever.
- 5.02 The Company as agent for the Trustee will be responsible, at its own expense, to:
- a. Provide all information and accounting systems, and the operation thereof, as required to adequately satisfy all requirements of this program as may be required by CCRA, any other regulatory authority, or that the Trustee may reasonably require in the fulfilment of its responsibilities.
 - b. Accept applications, deposits and trustee administration fees from annuitants for Contracts on terms and conditions consistent with the RSP and RIF specimens and the requirements of the Income Tax Act. The

Company will not amend the RSP or RIF Application, Declaration of Trust or official receipt form without the advance written approval of the Trustee, which approval shall not be unreasonably withheld or delayed;

- c. Account for all funds received in respect of applications for Contracts and any subsequent contributions thereto in the name of the Trustee, in trust for the individual Annuitants and otherwise in accordance with the provisions of the RSP and RIF specimens;
- d. Ensure that no assignment or hypothecation is permitted in any way of any funds, or other assets deposited or held in trust pursuant to a Contract except for such assignment or hypothecation as may be specifically permitted and authorized in writing by the Trustee and, except as permitted in writing by the Trustee, the Company will not pay out or release any such funds to any person but the Annuitant described in the relevant Contract;
- e. Ensure that it shall, as agent of the Trustee, invest all funds deposited to a Contract only in those investments that are qualified investments under the Income Tax Act;
- f. Prepare and issue, as agent for the Trustee, receipts for all contributions that properly require the issuing of official receipts, received from or on behalf of Annuitants. Receipts so prepared will be delivered to the Annuitant or mailed, at the last given address, to the Annuitant within the time frames as required under the Income Tax Act;
- g. Prepare and provide to the Trustee, and maintain copies thereof, all documents and records required to be filed by the Trustee with CCRA or to file such documents, as may be directed by the Trustee from time to time, with CCRA on behalf of the Trustee, on a timely basis including, but not restricted to:
 - i. listings of all new Contract applications received during the calendar year;
 - ii. T4RSP and T4RIF Summary and Slips;
 - iii. NR4 Summary and Slips;
 - iv. Contract reconciliations; and
 - v. such other documents and reports as may be required by CCRA or other regulatory authority;
- h. Provide and maintain an adequate supply of all forms necessary for the operation of this program;

- i. Ensure that all cash is held in trust, pending acquisition of investments or payments, in accordance with instructions of the Annuitant or the terms of the applicable Declaration of Trust, in an account:
 - i. at a financial institution approved by the Trustee, which approval shall not be unreasonably withheld;
 - ii. registered in such a manner so as to adequately identify it as property of the Trustee;
 - iii. in Canadian currency.
 and that detailed records of the specific registered plans and the corresponding amount of cash held in the account are maintained at all times.
- j. Designate a competent staff member to be responsible for all liaison with the Trustee;
- k. Withhold such amounts as may be required from time to time to be withheld pursuant to the Income Tax Act from all payments made on termination of or withdrawal from a Contract. Such tax withheld shall be forwarded to the taxation authorities on behalf of the Trustee and the Annuitant under the Contract within the time frame required to comply with the Income Tax Act. The Company shall be responsible for withholding the correct amount of tax from all payments made on any termination or withdrawal. Any fines, interest, penalties or prosecutions for failure to withhold or remit the correct amount of tax are the responsibility of the Company. The Company will keep the Trustee advised of all amounts withheld and of the manner in which the Company deals with any fines, interest, penalties or prosecutions levied or proposed to be levied in respect of withholdings related to the termination of or withdrawal of funds or Investments from any Contract in such manner and to the extent necessary to permit the trustee to fulfil its obligations to CCRA.
- l. Make all payments including, but not restricted to, payments to Annuitants or to estates or beneficiaries of Annuitants and proper external demands, in a timely fashion;
- m. On an annual basis, provide:
 - a written confirmation by the external auditors of the Company within six months following each fiscal year end of the Company addressed to and supplied to the Trustee to the effect they have examined the Contracts in sufficient detail to confirm, in their opinion, that
 - i. all Investments issued to Contracts and all Contract cash held under this Agreement are recorded in such a manner so as to adequately identify the Investments and cash as the property of

the Trustee in its capacity as trustee for the various Annuitants, and

- ii. that the Company has not permitted any hypothecation or other assignment or attachment of any Investments held in the name of the Trustee except as may have been expressly agreed to by the Trustee; and
 - iii. that there are no contingent liabilities that would impact the Investments or if such contingent liabilities exist, to provide details of same.
- Compliance Certificate as outlined in the Support Manual;
 - Copy of Errors and Omissions Insurance Policy, or other insurance policy obtained by the Company in accordance with prudent industry standards, covering losses incurred by way of theft, fraud or defalcation;
 - Copy of insurance policy relating to coverage for employee dishonesty, depositors forgery and loss of funds; and
 - Annual Audited Financial Statement.
- n. Respond to all inquiries from Annuitants relating to their Contracts and annually, or more frequently at the discretion of the Company, mail to Annuitants a statement in respect of the Annuitant's Contract for the previous annual, or shorter, period showing the details of any transactions affecting such Contract during the period and the total assets of such Contract held on the effective date of such statement. The Company, as agent of the Trustee, will send additional statements to the Annuitants in respect of material transactions relating to the RSP and RIF specimens within the time frame required by the Trustee and under any applicable law.
 - o. Deal with assets of each Annuitant held under an RSP contract on maturity of the RSP contract as necessary to comply with the election of the Annuitant as to the form of retirement income to be received by the Annuitant and with the terms of the RSP Declaration of Trust. If the Annuitant fails to elect a form of retirement income in writing at least 90 days prior to the maturity date of the RSP contract, the Company shall so advise the Trustee and shall, in accordance with the terms of the RSP Declaration of Trust, transfer the assets to a RIF contract in the name of the Annuitant under the RIF Declaration of Trust, or, where the assets held under the RSP contract are not sufficient to produce a retirement income greater than \$250 per year, the Company shall pay the proceeds of the RSP contract, less amounts withheld in accordance with the Income Tax Act, to the Annuitant as a single sum.

p. Collect and account for administration fees payable in accordance with the Declaration of Trust. It is understood and agreed that the amount of such administration fees collected in respect of any year in excess of the amount required to be paid by the Company to the Trustee in accordance with section 2.03 hereof shall be retained by the Company and considered to be payment by the Trustee to the Company of compensation for the performance by the company of its duties under this Agreement.

q. Assume additional responsibilities or undertakings not identified by this Agreement as may be subsequently agreed to in writing between the Trustee and the Company;

5.03 The Company will not permit any advantage, except as may be specifically permitted under the Income Tax Act, that is conditional on the existence of a Contract to be paid or granted to the Annuitant or to a person with whom the Annuitant was not dealing with at arms' length, as defined in the Income Tax Act.

5.04 The Company shall administer funds locked-in under pension legislation in jurisdictions authorized by the Trustee, in accordance with the requirements of the Trustee, the governing legislation, and the terms of the applicable locking-in addenda.

ARTICLE 6 - GENERAL

6.01 The Company hereby agrees to indemnify and hold harmless the Trustee and its directors, officers, employees and agents from and against any and all losses, claims, damages, liabilities and expenses of any kind or nature whatsoever in any way arising out of or based upon any act or thing done or omitted to be done by the Company, its agents and assigns (other than for such matters or things which are the responsibility of the Trustee pursuant to this Agreement or such matters or things done by the Company or its agents and assigns upon the advice and direction of the Trustee given pursuant to this Agreement) that in any way relates to the RSP or RIF specimen or any Contract or Annuitant thereunder save and except any negligent acts or wilful misconduct on the part of the Trustee or any of its agents or assigns.

6.02 Each notice provided for in this Agreement shall be in writing and shall be directed to the party to whom given, made or delivered at such party's address for service as specified below, unless otherwise advised in writing by such party and may be served

a. personally by delivering it to the party on whom it is to be served, provided such delivery shall be during normal business hours. Any personally served notice shall be deemed received by the addressee when actually delivered as aforesaid; or

- b. by facsimile (or by other like method by which a written message may be sent) directed to the party on whom it is to be served, provided that a notice may not be sent by this method if the sender is aware that the addressee's receiving equipment is not functioning properly. Any notice so served shall be deemed received by the addressee thereof when actually received by it if received within the normal working hours of a business day, or at the commencement of the next ensuing business day following transmission thereof, whichever is the earlier; or
- c. by mailing it first class, postage prepaid, to the party on whom it is served, provided that a notice may not be sent by this method during impending or actual postal disruptions. Any notice so served shall be deemed to be received by the addressee at noon, Central Standard Time, on the earlier of the actual date of receipt or the fourth business day following the mailing thereof.

The address for service for each of the parties, which may be changed from time to time by notice given as aforesaid, shall initially be as follows:

Trustee	Co-operative Trust Company of Canada 333 - 3rd Avenue North Saskatoon SK S7K 2M2 Attention: Vice-President/Corporate Secretary Telephone: (306) 956-1995 Facsimile: (306) 652-7614
Company	Lutheran Church – Canada, The Alberta – British Columbia District Investments, Ltd. 7100 ADA Boulevard Edmonton, AB T5B 4E4 Attention: Secretary/Treasurer Telephone: (780) 474-0063 Facsimile: (780) 477-9829

- 6.03 The failure of the Company or the Trustee to exercise any right, power or option given to it hereunder or to insist upon the strict compliance with any of the terms or conditions hereof shall not constitute a waiver of any provision of this Agreement with respect to any other or subsequent breach thereof, nor a waiver by the Company or the Trustee of strict compliance with all of the other provisions hereof.
- 6.04 The Company shall be the exclusive owner of all trade marks, copyright and other intellectual property rights in respect of all logos, documents and forms created in relation to the RSP or RIF specimens, provided that the Trustee is hereby granted, without fee, a license during the Term and any Renewal Term

to use all such trademarks, copyright and intellectual property as may be reasonably required to perform its duties hereunder.


- 6.05 This Agreement is personal to the Company and the Trustee and shall not be assigned by either without the consent of the other. This Agreement shall enure to the benefit of and be binding upon the Company and the Trustee and their respective successors and assigns.
- 6.06 The provisions contained herein constitute the entire agreement between the Company and the Trustee and supersede all previous communications, representations and agreements, whether verbal or written, between the Company and the Trustee with respect to the subject matter thereof.
- 6.07 The invalidity of any particular provision in this Agreement shall not affect any other provision hereof and this Agreement shall be construed as if such invalid provision were omitted.
- 6.08 Time shall be of the essence in this Agreement, except where special provision for the abridgement of time is made by the parties hereto in writing.
- 6.09 The Company agrees to provide the Trustee with access to all documents, information and records relating to each Contract and to answer all inquiries from the Trustee related to the discharge of the Company's duties under this Agreement and to entitle the Trustee to conduct reasonable verification procedures and tests (which may be undertaken by the Company's external auditors as agreed to in advance between the Company and the Trustee or other auditors appointed by the Trustee at the expense of the Company) as required by the Trustee from time to time.
- 6.10 The Company agrees that all advertising, promotional and other material designed for solicitation of deposits and/or transfers to a Contract shall not contravene applicable provincial and/or federal legislation or any other regulatory requirement. The Company also agrees, on the request of the Trustee, to provide to the Trustee copies of all materials used or to be used to solicit or advertise for deposits to a Contract. If such solicitation or advertising involves reference to the Trustee, the Company agrees to use such solicitation or advertising material only with the written approval of the Trustee.
- 6.11 The Trustee acknowledges and agrees that the Company may, from time to time, delegate certain of its functions under this Agreement to other parties. The Company agrees not to delegate any such functions without the prior consent of the Trustee, which consent shall not be unreasonably withheld or delayed.
- 6.12 This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

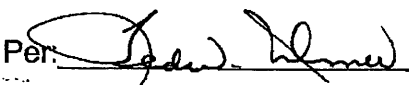
- 6.13 The Company agrees that it is collecting personal information from the Annuityants on behalf of the Trustee and that the Trustee will specify the amount and type of personal information to be collected for the purposes of the Contracts. Unless specifically authorized by the Trustee in writing, the personal information will not be used or disclosed by the Company or its agents for any reason other than the purpose for which it was collected, except as required by law or to satisfy regulatory requirements. The Company agrees to maintain reasonable security safeguards to protect personal information against loss, theft, unauthorized access, disclosure, copying, use or modification, regardless of the form in which it is held. The company also agrees to notify the Trustee immediately on receipt of any written complaint related to personal information gathered on behalf of the Trustee.
- 6.14 The parties have expressly accepted that this Agreement and all documents and notices relating hereto be drafted in English. Les parties aux présentes ont accepté à que la présente convention et tous les documents et avis qui y sont afférents soient rédigés en anglais.

IN WITNESS WHEREOF the parties hereto have executed this Agreement by their duly authorized representatives in that regard as of the date first above written.

**CO-OPERATIVE TRUST COMPANY
OF CANADA**

**LUTHERAN CHURCH – CANADA,
THE ALBERTA – BRITISH COLUMBIA
DISTRICT INVESTMENTS, LTD.**

Per:  **MANAGER, ESTATE &
TRUST ADMINISTRATION**

Per: 

Per:  **Kathy Weber
Manager, Trusteeship Services**

Per: 

**SCHEDULE "A" TO AGREEMENT BETWEEN
CO-OPERATIVE TRUST COMPANY OF CANADA
AND
ABC DISTRICT INVESTMENTS LTD.
Schedule of Fees and Charges**

Trustee Functions

Initial set-up fee

\$3,500 – for set-up of both RRSP and RRIF

Includes: Development and execution of Agency Agreement
CCRA liaisons, as necessary, to revise specimen plans for RRSP and RRIF
Locked-in RRSP/LIRA, LIF and LRIF addenda, as applicable, for British Columbia, Alberta, Saskatchewan, Manitoba and PBSA, 1985 pension jurisdictions.

Ongoing trustee responsibility fee per registered product:

\$1.00 per contract per month on 1st 200 contracts

\$0.833 per contract per month on next 200 contracts

\$0.666 per contract per month on next 200 contracts

\$0.500 per contract per month on next 400 contracts

\$0.350 per contract per month on next 4,000 contracts

\$0.250 per contract per month on contracts over 5,000

Minimum Annual Fee: \$2,400 per registered product

Includes: Trustee responsibility
Maintenance of RRSP and RRIF specimen plans
CCRA annual information filings, except those delegated to the Company
Supply and update of base requirements manual and legislative support manuals for RRSP and RRIF
Supply of periodic taxation/legislative update bulletins
Reasonable frequency telephone assistance with legislative and administrative support staff

Pension lock-in Fee for RRSP and RRIF

\$250.00 per jurisdiction per addendum (except as noted above), plus \$100 for any amendments

Includes: Development of documentation
Approvals of provincial and/or federal pension authorities

Consultation fee

\$100/hour or other agreed-upon rate

Includes: Assistance on specific requests from the Company for such matters as:
- supplying system development specifications
- handling of estate payouts or third party demands

Fees are payable as follows:

Set-up fee: concurrent with signing of agency agreement

Trustee fee: quarterly, in advance, with adjustments factored into next billing period

Pension lock-in fee: at time of request for approval in a specific jurisdiction

Consultation fee: as incurred

All necessarily incurred out-of-pocket expenses, including, but not limited to, CCRA or other regulatory filing or approval fees, are in addition to the fees noted. GST/PST is applied to all fees and charges as appropriate.

REPLACEMENT TRUSTEE AGREEMENT

THIS AGREEMENT made as of the 1st day of January, 2005

BETWEEN:

CONCENTRA FINANCIAL SERVICES ASSOCIATION, an association continued under the *Cooperative Credit Associations Act* (Canada), formerly known as Co-operative Trust Company of Canada

("Concentra Financial")

AND:

CONCENTRA TRUST, a trust company incorporated pursuant to the *Trust and Loan Companies Act* (Canada) and registered to carry on the business of a trust company in each of the provinces and territories of Canada

("Concentra Trust")

AND:

LUTHERAN CHURCH - CANADA, THE ALBERTA - BRITISH COLUMBIA DISTRICT INVESTMENTS, LTD. ("**ABC DISTRICT INVESTMENTS**") a company under the laws of Alberta

(the "Company")

WITNESSES THAT WHEREAS pursuant to the RRSP/RRIF Agency Trustee Agreement (the "Agency Agreement") made as of April 9, 2002 between Concentra Financial and the Company, Concentra Financial, has been appointed trustee of the ABC Retirement Income Fund (the "ABC RIF") and the ABC Retirement Savings Plan (the "ABC RSP");

AND WHEREAS pursuant to the Agency Agreement, Concentra Financial holds in trust, to deal with the same, all property of every nature and kind, forming part of the property of the ABC RIFs and ABC RSPs, which it has acquired in its capacity as trustee, and all income therefrom (collectively, the "Trust Property"), all in accordance with and subject to the provisions of the Agency Agreement and the other related agreements (the "Trust Documents") to which Concentra Financial, in its capacity as trustee of the ABC RIFs and the ABC RSPs, is a party;

AND WHEREAS Concentra Financial wishes to resign as trustee of the ABC RIFs and ABC RSPs, the Company wishes to appoint Concentra Trust in its place and Concentra Trust has agreed to be appointed in its place;

AND WHEREAS the Company has agreed to waive the notice requirement set forth in the Trust Documents in respect of the resignation of Concentra Financial as trustee of the ABC RIFs and ABC RSPs;

AND WHEREAS the Company has agreed to do all things necessary to effect the change of trustee with respect to ABC RIFs and ABC RSPs issued prior to the Effective Date set out herein;

NOW THEREFORE, in consideration of the premises, and the covenants and agreements of the parties herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each party, the parties hereby covenant and agree as follows:

1.1 Resignation

Concentra Financial hereby resigns as trustee of the ABC RIFs and ABC RSPs effective as of January 1, 2005 (the "Effective Date") and the Company hereby accepts such resignation and waives compliance with the notice period therefor set forth in the Agency Agreement.

1.2 Appointment

The Company hereby appoints Concentra Trust as the trustee of the ABC RIFs and the ABC RSPs in accordance with the Agency Agreement and the Trust Documents, effective as of the Effective Date, and Concentra Trust hereby accepts such appointment.

1.3 Assignment

Effective as of the Effective Date, Concentra Financial hereby transfers and assigns to Concentra Trust, and Concentra Trust hereby accepts and assumes from Concentra Financial, all of Concentra Financial's rights, interests, estates, properties, monies, powers, duties, responsibilities as the trustee of the ABC RIFs and ABC RSPs in and to the Trust Property and under the Agency Agreement and the related Trust Documents, together with all related rights and obligations, in each case as of the Effective Date. For greater certainty, nothing herein contained shall in any way release Concentra Financial from or affect any duties, obligations or liabilities of Concentra Financial arising prior to the Effective Date.

1.4 Assumption

Pursuant to its acceptance and assumption thereof, effective as of the Effective Date, Concentra Trust shall now have vested in it all rights, interests, estates, properties, monies, powers, duties, responsibilities of the trustee of the ABC RIFs and ABC RSPs in and to the Trust Property and under the Agency Agreement and the related Trust Documents, with like effect as if Concentra Trust had originally been named the trustee thereof in the Agency Agreement.

1.5 Deliveries

Concentra Financial shall deliver to Concentra Trust all documents and copies thereof, at its own expense, and statements held by Concentra Financial in respect of the Trust Property and under the Agency Agreement and the related Trust Documents, and each of Concentra Financial and Concentra Trust shall execute and deliver such instruments and do such other things as may be reasonably required to fully vest and confirm in Concentra Trust all of the rights, interests, estates, properties, monies, powers, duties, responsibilities of Concentra Financial as trustee of the ABC RIFs and ABC RSPs with like effect as if Concentra Trust had originally been the trustee of the ABC RIFs and ABC RSPs in accordance with the Trust Documents.

1.6 Notices

All notices, demands and other communications to be sent to Concentra Financial, in its capacity as trustee of the ABC RIFs and ABC RSPs in accordance with the Agency Agreement or any related Trust Documents, or otherwise, shall continue to be made in accordance with the Agency Agreement or the related Trust Document, as the case may be, except that the address for the trustee shall be:

Concentra Trust
333 – 3rd Avenue North
Saskatoon, Saskatchewan S7K 2M2
Attention: Vice-President & Corporate Secretary
Facsimile: (306) 652-7614
E-mail: wking@co-operativetrust.ca

1.7 Representations & Warranties

Each of Concentra Financial and Concentra Trust hereby represents and warrants to the other and to the Company that:

- (a) it has the full corporate power and authority to execute and deliver this Agreement and any related documents delivered pursuant thereto and to do all acts and things required or contemplated hereunder or thereunder;
- (b) it has taken all necessary action to authorize the execution and delivery of this Agreement and any related documents and the performance by it of its obligations hereunder and thereunder and of the transactions contemplated hereby and thereby; and
- (c) each of this Agreement and any related documents to which it is a party is a legal, valid and binding obligation of that party and is enforceable against it by the other parties thereto in accordance with its terms subject to bankruptcy, insolvency, reorganization, winding-up, moratorium and other laws generally affecting the rights of creditors and the fact that specific performance and injunctive relief are equitable remedies available only the discretion of the court.

1.8 Binding Effect

This Agreement shall be binding upon and shall enure to the benefit of each of the parties hereto and their respective successors and permitted assigns.

1.9 Assignment

No party may assign any of its rights under this Agreement or any interest herein without the prior written consent of the other parties.

1.10 Governing Law

This Agreement shall be governed and construed in accordance with the law of the Agency Agreement.

1.11 Counterparts

This Agreement may be executed in counterparts and delivered by facsimile, each of which when so executed and delivered shall constitute an original and all of which when taken together shall constitute one and the same instrument.

1.12 Further Assurances

Each party shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, such further acts, deeds, mortgages, transfers and assurances as are reasonably required for the purpose of accomplishing and effecting the intention of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

**CONCENTRA FINANCIAL SERVICES
ASSOCIATION**

Per: [Signature] DOROTHY E. DORMUTH
Name: St. Trust Co. Trust Officer
Title:
Per: [Signature] Denise Perquin
Name: Trust Officer
Title:

CONCENTRA TRUST

Per: [Signature] DOROTHY DORMUTH
Name: St. Trust Co. Trust Officer
Title:
Per: [Signature] Maxwell Twamley
Name: Trust Officer
Title:

**LUTHERAN CHURCH - CANADA, THE
ALBERTA - BRITISH COLUMBIA DISTRICT
INVESTMENTS, LTD.**

Per: [Signature]
Name: L. WAYNE OLSEN
Title: PRESIDENT

Per: Janice Ruy
Name: Janice Ruy
Title: Secretary / Treasurer

**APPLICATION FORM
TAX FREE SAVINGS ACCOUNT**

**The Lutheran Church-Canada, The Alberta -
British Columbia District Investments, Ltd.
(ABC DISTRICT INVESTMENTS LTD.)
7100 ADA BLVD NW, EDMONTON AB T5E 4B4**

THIS IS EXHIBIT "L"
referred to in the Affidavit of
Kurtis Robinson
Sworn before me this 22
Day of January, 2015
[Signature]
Notary Public for Alberta

CONTRACT NUMBER:
(ASSIGNED BY ABC DISTRICT INVESTMENTS LTD.)

Ksena J. Court
Barrister & Solicitor

HOLDER INFORMATION:			
LAST NAME	GIVEN NAME	INITIAL	SOCIAL INSURANCE NUMBER
HOME ADDRESS			DATE OF BIRTH (YY/MM/DD)
CITY	PROVINCE	POSTAL CODE	PHONE NUMBER

BENEFICIARY DESIGNATION/APPOINTMENT OF SUCCESSOR HOLDER	
<small>(Where the <u>sole</u> beneficiary is my spouse, this designation also stands as a <u>Successor Holder</u> appointment, whereby the original TFSA contract continues in my spouse's name.)</small>	
I hereby designate:	
Name: _____	Relationship: _____
Address: _____	SIN: _____ Minor (Y/N) _____
as the person entitled to receive the proceeds of the TFSA in the event of my death. For additional and/or alternate beneficiaries complete a separate page.	
The beneficiary(s) designated herein must survive me and accept this designation in order to receive benefits payable under this TFSA. If more than one beneficiary is entitled to receive benefits, they shall share the proceeds equally unless otherwise specified.	
CAUTION: 1) Your designation of beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation. 2) Your estate may be responsible for reporting and paying income tax on proceeds paid to a designated beneficiary.	
Date (DD/MMM/YYYY) _____	Witness (should not be a beneficiary or a relative of holder) _____ Holder Signature _____
Note: Must be signed and witnessed to be valid.	

PLEASE REVIEW CAREFULLY AND SIGN BELOW	
To: Concentra Trust - Trustee	
<ul style="list-style-type: none">I hereby apply for participation in The Lutheran Church - Canada, The Alberta - British Columbia District Investments Ltd. Tax-Free Savings Account (TFSA) in accordance with the Declaration of Trust supplied to me.I request the Trustee to file an election to register my arrangement as a TFSA under the <i>Income Tax Act</i> (Canada).I hereby acknowledge that I am solely responsible for determining the amount of contribution to the TSFA.I hereby agree to notify the Trustee in the event that I am no longer a resident of Canada.It is my responsibility to ensure that all investments purchased for the TFSA are qualified as defined in the <i>Income Tax Act</i>.I hereby acknowledge that I am at least 18 years of age.I confirm that the information provided to Concentra Financial Services Association, its agents or affiliates (collectively "Concentra Financial") is complete and accurate. I hereby agree and consent to, and accept this as notice of, the terms of the Concentra Financial Confidentiality and Privacy Statement (located at http://www.concentrafinancial.ca). I further agree and consent to Concentra Financial obtaining and retaining my personal information in order to ascertain my identity as required by the <i>Proceeds of Crime (Money Laundering) and Terrorist Financing Act</i> and as required by law.	
HOLDER'S SIGNATURE	DATE:
WITNESS' SIGNATURE	DATE:

(FOR OFFICE USE ONLY)

ACCEPTANCE: This application is accepted by The Lutheran Church - Canada, The Alberta - British Columbia District Investments Ltd. on behalf of the Trustee.	
AUTHORIZED SIGNATURE:	DATE:

**THE LUTHERAN CHURCH - CANADA, THE ALBERTA - BRITISH COLUMBIA DISTRICT INVESTMENTS, LTD. TAX-FREE SAVINGS ACCOUNT
DECLARATION OF TRUST**

We, Concentra Trust, hereby declare that we accept the trust created between us and the Holder when the Application was signed, upon the following terms:

1. Definitions

The following definitions apply:

- "Contribution"** Any amount paid into your Tax-Free Savings Account (TFSA) by you.
- "Holder"** As defined by the *Income Tax Act*, until your death, is you, and, at and after your death, your Spouse who acquires the rights as successor holder as appointed by you.
- "TFSA"** The "The Lutheran Church - Canada, The Alberta - British Columbia District Investments, Ltd." Tax-Free Savings Account consisting of the Application and this Declaration of Trust.
- "Income Tax Act"** The *Income Tax Act* (Canada), and regulations thereto, both as amended from time to time.
- "Spouse"** As recognized in the *Income Tax Act* as your survivor for the purposes of tax-free savings accounts and, where applicable, incorporates the meaning of the term "common-law partner" as set out in Subsection 248(1) of the *Income Tax Act*.
- "Survivor"** Another individual who is, immediately before the individual's death, a spouse or common-law partner of the individual.
- "Trustee"** Concentra Trust

2. Registration

We will file your election to register this arrangement as a TFSA under the *Income Tax Act*.

3. Contributions

We will only accept contributions made by you and we will hold all contributions made to your TFSA, and any income earned on these contributions, as outlined in this Declaration of Trust and as required by the *Income Tax Act*.

4. Withdrawal of Contributions

Upon receipt of your written application, we will refund to you the amount determined in accordance with Paragraph 146.2(2)(d) of the *Income Tax Act*.

You are permitted to make withdrawals from the TFSA at any time; however, you may be restricted due to the conditions imposed by terms of the investments held in your TFSA.

5. Record Keeping

We will record the details of all contributions to your TFSA, their investment, and of all payments from your TFSA. We will supply you with a statement of these details at least annually. We will complete the regulatory reporting as required by the *Income Tax Act*.

6. Investment

- a) Investments in the TFSA will be invested and reinvested by the Trustee in a collective investment fund, principally in mortgages, on:
- churches and parsonages of member congregations of the Lutheran Church - Canada, The Alberta - British Columbia District (the "Church"); and
 - other worthwhile projects, constituting real property or interests in real property located in Canada, which further and promote the objects and interests of the Church, including:
 - supporting public worship;
 - establishing and maintaining homes for the elderly and disabled;
 - promoting ecclesiastical work in the extension of religion by educational, charitable and missionary work; and
 - establishing and maintaining parochial schools, colleges, seminaries and other institutions of learning, for the purpose of training full-time church workers and for providing general Christian education thereby preparing students for ministry in whatever vocation they choose,(collectively, the "Projects"), and such other qualified investments as may be permitted by the Act and by the Trustee.
- b) The Trustee will not be restricted by any laws concerning investments permitted to be made by trustees. Pending investment, property of the TFSA in the form of cash will be held by the Trustee in a segregated account and, provided that such cash has been deposited with the Trustee, interest shall be paid thereon on such terms and at such rate or rates as the Trustee may, in its sole discretion and from time to time establish. The Trustee's sole obligation relating to investment of the TFSA assets will be to:
- execute the Holder's directions with respect to the investment of monies contributed by the Holder or the Holder's spouse and the proceeds of any sales of such investments or reinvestments and any income earned thereon; and
 - maintain legal ownership and possession of the investments which from time to time form part of the property of the TFSA, or maintain such investments in bearer form or in the name of a nominee or in such other name as the Trustee may determine.
- c) Without restricting the generality of the foregoing, it is the sole responsibility of the Holder to choose the investments of the TFSA, to determine whether any such investment is or remains a qualified investment or constitutes "foreign property" within the meaning ascribed to that term under the Act, and to determine whether any investment should be purchased, sold or retained by the Trustee as part of the TFSA. The Trustee will not be liable to the Holder for:
- Any additional taxes or penalties relating to such investment imposed by the Act, or
 - Any losses of any nature whatsoever with respect to TFSA investments, whether or not the Trustee has communicated to the Holder any information the Trustee may have received, or any judgment the Trustee may have formed with respect to the foregoing at any particular time.
- d) The Trustee shall have no obligation to exercise any voting rights in respect of investments of the TFSA in the absence of specific instructions.

7. Transfers

At your direction, we will transfer all investments held in your TFSA, or such portion as you direct, together with all information necessary for the continuance of the TFSA, to another TFSA registered in your name, or in the name of your spouse, or former spouse, pursuant to a decree, order or judgment of a competent tribunal or a written separation agreement, relating to a division of property between yourself and your spouse or former spouse in settlement of rights arising out of your marriage/common-law partnership, on or after the breakdown of your marriage/common-law partnership.

8. Successor Holder Election

You may elect to have your surviving spouse become the holder of your TFSA after your death. This election may be restricted by provincial legislation governing designations of beneficiary on TFSA.

9. Beneficiary Designation

You may designate a beneficiary, in those provinces where the law so permits, to receive the remaining proceeds of your TFSA in the event of your death while your TFSA continues to exist and where your spouse did not become entitled to all future rights under the TFSA as permitted under Clause 8. Details of our requirements for making, changing or revoking such a designation are available from our offices.

10. Death

Where you have not properly elected to have your spouse become the holder of your TFSA as provided for by Clause 8, we will, once we have received the documentation we require, pay the TFSA proceeds by a single payment, less required income tax deductions, to your designated beneficiary and notify your estate representative of any resulting tax liability. In instances where you have not designated a beneficiary as provided for by Clause 9, the TFSA proceeds will be paid by a single payment, less required income tax deductions, to your estate. When we have made the payment of the fund proceeds to your designated beneficiary or to your estate, we will be considered as fully discharged from any further liability with respect to your TFSA.

11. Your Responsibilities

It is your responsibility to keep us advised, in writing, at all times of any changes in your address and/or residency status.

12. Restriction of Trustee (Advantage)

We cannot give you or any person related to you any benefit, loan or advantage if the benefit, loan or other advantage is conditional upon the existence of your TFSA.

13. Amendments

We may from time to time amend your TFSA by giving you notice in writing. Any amendment cannot, however, be contrary to the provisions of the *Income Tax Act*.

In the event of changes to the *Income Tax Act* the terms of your TFSA may be amended without notice to you to ensure that your TFSA continues to comply with all applicable legislation.

14. Notices

Any notices given to us by you under this TFSA shall be sufficiently given if mailed, postage prepaid by you, to any of our offices and shall be deemed to have been given on the day that such notice is received by us. Any notices given by us to you shall be sufficiently given if mailed, postage prepaid by us, to you at your last address supplied by you and shall be deemed to have been given on the day of mailing.

15. Limits of Our Liability

We shall not be responsible for any loss or damage suffered or incurred by your TFSA, by you or by any beneficiary designated by you, unless caused by or resulting from our dishonesty, negligence, wilful misconduct or lack of good faith.

16. TFSA Trust Borrowing Prohibited

This TFSA is a trust arrangement and is prohibited from borrowing money or other property for the purpose of this TFSA.

17. Use of TFSA As Security For a Loan

- You may not use your interest or, for civil law, legal right in the TFSA as security for a loan or other indebtedness unless agreed by us in writing. If agreed to, then
- the terms and conditions of the indebtedness must be those which persons dealing at arm's length with each other would have entered into;
 - it must be reasonable to conclude that none of the main purposes for such use is to enable a person (other than you) or a partnership to benefit from the exemption from tax provided by the TFSA; and
 - to the extent that the provisions of the second paragraph of Section 4, Section 7 and the first paragraph of Section 18 hereof are inconsistent with using an interest or right in the TFSA as security for a loan or other indebtedness, they will not apply.

18. Other Conditions

We shall maintain this TFSA for the exclusive benefit of you and while you are the Holder under your TFSA, no one other than you or us shall have rights to the TFSA relating to the amount and timing of distributions and the investment of funds.

If applicable, we shall provide you with a copy of the fee schedule in effect from time to time. We shall be entitled to such fees and to reimbursement for all expenses reasonably incurred by it in administering the TFSA as may be provided for in any fee schedule in effect at that time. The fees payable to us are subject to change provided that you shall be given at least 60 days notice prior to any change in such fees becoming effective. Notwithstanding any other provision contained herein, we shall be entitled to additional fees for extraordinary services performed by it from time to time commensurate with the time and responsibility involved. We are fully authorized by you to sell investments of the TFSA in order to realize sufficient monies for the payment of the above fees and expenses and to withdraw payment from the assets of the TFSA without seeking the prior approval or instruction of you.

19. Resignation of Trustee

We may resign at any time by delivering 60 days notice of our resignation to you. In the event of our resignation, you shall appoint a successor trustee who shall be acceptable to us. We shall deliver the property comprised of the investments within the TFSA and the records relating thereto, and shall execute such deeds and assurances and do such things as may be requisite in order to ensure the continued and uninterrupted operation of the TFSA. Should you neglect or refuse to appoint a successor trustee who shall be acceptable to us, we reserve the right to transfer assets in specie to you as a withdrawal from your TFSA.

20. Ultimate Responsibility

We have entered into an Agency Agreement with the "The Lutheran Church - Canada, The Alberta - British Columbia District Investments, Ltd.", named in the Application which provides that "The Lutheran Church - Canada, The Alberta - British Columbia District Investments, Ltd.", acts as our Agent for the purposes of administration of this TFSA. However, we are ultimately responsible for the administration of the TFSA.

APPLICATION FORM

RETIREMENT SAVINGS PLAN (the "Plan")

The Lutheran Church-Canada, Alberta – British Columbia District Investments, Ltd.
(ABC DISTRICT INVESTMENTS LTD.)

CONTRACT NUMBER:	TRANSFER FROM: RRSP _____ RRIF _____ RPP _____	LOCKED-IN YES _____ Jurisdiction (attach addendum)	LOCKED-IN NO _____
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ANNUITANT'S INFORMATION

(To establish this Plan for your Spouse, enter his/her name here and then enter your information below in the Spousal Information Section.)

LAST NAME	GIVEN NAME	INITIAL	SOCIAL INSURANCE NUMBER
HOME ADDRESS			DATE OF BIRTH (YY/MM/DD)
CITY	PROVINCE	POSTAL CODE	PHONE NUMBER

SPOUSAL INFORMATION

(Complete only if contribution is being made by, and claimed as deduction by, Annuitant's spouse.)

CONTRIBUTOR'S LAST NAME	GIVEN NAME	INITIAL	SOCIAL INSURANCE NUMBER
CONTRIBUTOR'S HOME ADDRESS			
CITY	PROVINCE	POSTAL CODE	

BENEFICIARY DESIGNATION

In accordance with the Declaration of Trust under the Plan, I hereby revoke any previous designation of beneficiary made by me in respect of the Plan and I hereby designate:

Name: _____ Relationship: _____

Address: _____ SIN: _____ Minor (Y/N) _____

as the person entitled to receive the proceeds of the Plan in the event of my death. *For additional and/or alternate beneficiaries complete a separate page.*

The beneficiary(s) designated herein must survive me and accept this designation in order to receive benefits payable under this Plan. If more than one beneficiary is entitled to receive benefits, they shall share the proceeds equally unless otherwise specified.

- CAUTION:**
- 1) Your designation of beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation.
 - 2) Your estate may be responsible for reporting and paying income tax on proceeds paid to a designated beneficiary.
 - 3) If funds contained in this contract are subject to a pension lock-in, the locking-in addendum governing such Pension Lock-in may override this designation if a person other than your spouse is designated to receive the proceeds.

Date (DD/MMM/YYYY) _____

Witness (should not be a beneficiary or a relative of Annuitant) _____

Annuitant Signature _____

Note: Must be signed and witnessed to be valid.

DECLARATION TO: CONCENTRA TRUST, TRUSTEE

As a member, adherent or support of the Lutheran Church – Canada, The Alberta – British Columbia District (the "Church"), I hereby apply for membership in the Plan and request Concentra Trust to act as trustee of the Plan. I agree to comply with the terms and conditions stated herein and in the Declaration of Trust which I acknowledge having received. I request that the Trustee apply for registration of my Plan with the proper authorities pursuant to the provisions of Section 146 of the *Income Tax Act* (Canada) and if applicable, with income tax legislation of the Province indicated in my home address above.

I appoint the LUTHERAN CHURCH-CANADA, THE ALBERTA – BRITISH COLUMBIA DISTRICT INVESTMENTS LTD. to be my Agent for the administration and record keeping of my Plan for which Concentra Trust acts as trustee and for the ongoing valuation and administration of the Plan as defined in the Declaration of Trust.

I acknowledge that it is my sole responsibility to determine the maximum permitted deduction which I may claim under the *Income Tax Act* (Canada) with respect to my contributions to the Plan.

I understand and acknowledge that investments of the Plan will be made principally in mortgages on Church property or other worthwhile projects having a significant support base from the members, adherents or supporters of the Church, and as a result the fair market value and marketability of such investments may be affected.

I understand that any benefit received under the Plan is taxable in accordance with Section 146 of the *Income Tax Act* (Canada).

I understand that Concentra Trust shall give no investment advice in connection with the purchase, retention, or sale of any investment.

I certify that the information provided herein by me is correct and is the basis for establishing my Plan.

I confirm that the information provided to Concentra Financial Services Association, its agents or affiliates (collectively "Concentra Financial") is complete and accurate. I hereby agree and consent to, and accept this as notice of, the terms of the Concentra Financial Confidentiality and Privacy Statement (located at http://www.concentrafinancial.ca/confidential_privacy.asp). I further agree and consent to Concentra Financial obtaining and retaining my personal information in order to ascertain my identity as required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and as required by law.

		FOR SPOUSAL OR COMMON-LAW PARTNER PLAN ONLY:	
ANNUITANT'S SIGNATURE	DATE	CONTRIBUTOR'S SIGNATURE	DATE
(WITNESS)	DATE	(WITNESS)	DATE

NOTE: THE WITNESS SHOULD NOT BE A BENEFICIARY OR ANY PERSON RELATED TO A BENEFICIARY OR RELATED TO THE ANNUITANT.

ACCEPTANCE: This application is accepted by the Lutheran Church - Canada, The Alberta - British Columbia District Investments Ltd. on behalf of the Trustee.	
AUTHORIZED SIGNATURE:	DATE:

**THE LUTHERAN CHURCH-CANADA, ALBERTA-BRITISH COLUMBIA DISTRICT INVESTMENTS LTD.
(ABC DISTRICT INVESTMENT)
RETIREMENT SAVINGS PLAN DECLARATION OF TRUST**

We, Concentra Trust, declare that we accept the trust created between us and the Annuitant when the application was signed. The following are the terms of this trust:

1. Definitions

The following definitions apply:

"Contributor" The individual, either you or your spouse, who made a contribution to the Plan.

"Contribution" Any amount paid or qualified investment deposited in your Plan.

"Income Tax Act" *Income Tax Act* (Canada), and regulations thereto, as amended from time to time.

"Plan" The Lutheran Church - Canada, Alberta-British Columbia District Investments Ltd. (ABC District Investment) Retirement Savings Plan consisting of the Application and this Declaration of Trust and the addendum or addenda thereto, where applicable.

"Plan Maturity" The date you eventually select for commencement of retirement income from the Plan. (This date must not be later than the maturity date provided in the *Income Tax Act*.)

"Spouse" As recognized in the *Income Tax Act* for the purposes of registered retirement savings plans and, where applicable, incorporates the meaning of the term "common-law partner" as set out in subsection 248(1) of the *Income Tax Act*.

"Trustee" Concentra Trust

"Agent" Lutheran Church - Canada, Alberta-British Columbia District Investments Ltd.

2. Registration

We will apply for registration of your Plan as required by the *Income Tax Act*.

3. Contributions

We will hold all contributions made to your Plan, and any income earned on these contributions, as outlined in this Declaration and as required by the *Income Tax Act*. No contributions may be made after the Plan Maturity.

4. Record Keeping

We will record the details of all contributions and transactions relating to your Plan. We will supply you with a statement of these details at least annually.

5. Income Tax Receipts

We will provide the contributor with a receipt or receipts, suitable for income tax filing purposes, for all eligible contributions.

6. Refund of Contributions

Upon receipt of your written application, and the written application of your spouse if your spouse was the contributor to your Plan, we will refund to the taxpayer the amount determined in accordance with paragraph 146(2)(c.1) of the *Income Tax Act*.

7. Investment

All contributions and other assets or amounts properly transferred into your Plan will be deposited and invested as directed by you. You shall be permitted to hold those assets and investments which are:

- a. authorized under the *Income Tax Act*; and
- b. acceptable to us; and
- c. agreed upon from time to time, between the Trustee and you.

We reserve the right to refuse to hold or accept certain investments even though they may be qualified investments under *Income Tax Act*.

We will not accept investment instructions for the purchase of a non-qualified investment or a prohibited investment. We may request additional documentation from you proving the

investment to be purchased is neither a non-qualified investment nor a prohibited investment.

8. Retirement Income

You must advise us in writing, at least 90 days prior to your Plan Maturity, of the type of retirement income you elect to receive from the proceeds of your Plan. You may choose to receive income from any one of, or any combination of, a life annuity, a fixed term annuity providing benefits for a term of years equal to 90 minus the age in whole years of the annuitant at the maturity of the plan (or the annuitant's spouse if the spouse is younger and the annuitant so elects to use the spouse's age), a registered retirement income fund or other retirement income option that may be provided for in the *Income Tax Act*. If the retirement income you choose to receive is an annuity, it must meet the following conditions:

- a. It must be paid out in a single lump sum if it becomes payable to someone other than your spouse upon or after your death.
- b. It must be paid in equal annual or more frequent periodic payments until such time as you fully or partially commute this retirement income and, where such commutation is partial, equal annual or more frequent periodic payments thereafter.
- c. It must not provide for any increase in the amount of the periodic payments as a result of your death where payments are to continue to your spouse following your death.
- d. It may not be assigned in whole or in part.

If you have not advised us in writing, prior to the maturity date provided in the *Income Tax Act*, of your selection of a retirement income the proceeds of your Plan will be transferred to a Registered Retirement Income Fund trustee by us. If the funds held in your Plan at the Plan Maturity are not sufficient to produce a retirement income of greater than \$250.00 per annum the funds in your Plan will be paid to you as a single lump sum in the year following Plan Maturity.

9. Beneficiary Designation

You may designate a beneficiary, in those provinces where the law so permits, to receive the proceeds of your Plan in the event of your death prior to your Plan Maturity. Details of our requirements for making, changing or revoking such a designation are available from the office of the Agent.

10. Death of Annuitant

In the event of your death prior to the Plan Maturity, we will, once we have received the documentation we require, pay or transfer the Plan proceeds, less required income tax deductions, to your designated beneficiary and notify your estate representative of any resulting tax liability. When we have made the payment to your designated beneficiary, we will be considered as fully discharged from any further liability with respect to your Plan. In instances where you have not designated a beneficiary, as explained in Clause 9 of this Declaration, the proceeds of your Plan will be paid or transferred, less required income tax deductions, to your estate.

11. Your Responsibilities

It is your responsibility to ensure, that:

- a. the contributions to the Plan do not exceed the allowable maximum under the *Income Tax Act*;
- b. due care, diligence and skill of a reasonably prudent person is exercised to minimize the possibility that the Plan holds a non-qualified investment;
- c. we are advised, in writing, of any changes in your address;
- d. your birthdate as recorded on your application is accurate;

- e. you will eventually elect, as spelled out by Clause 8 of this Declaration, the type of retirement income you choose to receive.

12. Restriction on Trustee

No advantage, as per subsection 207.01(1) of the *Income Tax Act*, that is conditional in any way on the existence of the Plan may be extended to you or to any person with whom you do not deal at arm's length other than those advantages or benefits which may be permitted from time to time under the *Income Tax Act*.

13. Amendments

We may from time to time amend your Plan by giving you notice in writing on such change. Any amendment cannot, however, be contrary to the provisions of the *Income Tax Act*.

In the event of changes to the *Income Tax Act* or any pension legislation governing your Plan, your Plan will be considered to have been amended to conform to such changes effective the date such changes come into force.

14. Notices

Any notices given to us by you under this Plan shall be sufficiently given if mailed, postage prepaid by you, to any of our offices and shall be deemed to have been given on the day that such notice is received by us. Any notices given by us to you shall be sufficiently given if mailed, postage prepaid by us, to you at your last address supplied by you and shall be deemed to have been given on the day of mailing.

15. Limits of Our Liability

In the event a qualified investment becomes non-qualified, we will notify you and the Canada Revenue Agency (CRA) of details of that investment and you will be liable for payment of taxes owing to the CRA under Part XI.01 of the *Income Tax Act*. In the event a qualified investment or a non-qualified investment is deemed to be a prohibited investment, you are responsible for reporting details of that prohibited investment to the CRA and responsible for the payment of taxes under Part XI.01 of the *Income Tax Act*.

We shall not otherwise be liable for the making, retention or sale of any investment or reinvestment as herein provided or for any loss or diminution of the assets comprising the Plan except due to our negligence or wrongful act. You and your heirs, executors and administrators shall at all times indemnify us and save us harmless in respect of any taxes, interest, penalties or charges levied or imposed upon us in respect of the Plan, excluding taxes, interest, penalties or charges imposed against us under the *Income Tax Act*.

16. Withdrawals

You may make withdrawals from your Plan, subject to the following conditions:

- a. we will withhold taxes from any withdrawals in such amounts as required by the *Income Tax Act* from time to time;
- b. withdrawals must be declared by you as income for the taxation year of receipt.

17. Transfers

The Plan may be amended to permit the payment or transfer, on your behalf, of any funds as allowed by the *Income Tax Act*. We may, at our discretion, charge a fee for each transfer out of the Plan.

18. Trustee's Financial Conditions

If applicable, we shall provide you with a copy of the fee schedule in effect from time to time. We shall be entitled to

such fees and to reimbursement for all expenses reasonably incurred by it in administering the Plan as may be provided for in any fee schedule in effect at that time. The fees payable to us are subject to change provided that you shall be given at least sixty (60) days notice prior to any change in such fees becoming effective. Notwithstanding any other provision contained herein, we shall be entitled to additional fees for extraordinary services performed by us from time to time commensurate with the time and responsibility involved. We are fully authorized by you to sell investments of the Plan in order to realize sufficient monies for the payment of the above fees and expenses and to withdraw payment from the assets of the Plan without seeking the prior approval or instruction of you.

We shall not be entitled to recover from your Plan penalties and/or taxes imposed by the CRA that are attributable to us.

19. Other Conditions

While this Plan continues to be a Retirement Savings Plan under the provisions of the *Income Tax Act*, it shall constitute an inter vivos trust. Neither the Plan nor the assets of the Plan can be used as security for a loan.

20. Resignation or Removal of Trustee

We may resign as trustee under the Plan at any time by delivering thirty (30) days' written notice of our resignation to you. The Agent may also remove the Trustee as trustee of the Plan. If the Trustee is to be removed, the Trustee will deliver thirty (30) days' written notice to you. In the event of the resignation or removal of the Trustee, the Agent shall appoint a successor trustee or trustees who shall be acceptable to the Trustee. We shall deliver the property comprised of the investments within the Plan and the records relating thereto, and shall execute such deeds and assurances and do such things as may be requisite in order to ensure the continued and uninterrupted operation of the Plan. We will give the successor trustee or trustees all the information necessary for the continued administration of the Plan. Should the Agent neglect or refuse to appoint a successor trustee or trustees who shall be acceptable to the Trustee, we reserve the right to appoint a successor trustee on your behalf, or transfer assets in specie to you as a withdrawal from your Plan.

21. Ultimate Responsibility

We have entered into an Agency Agreement, with the Agent, for the purpose of administration of this Plan. However, we are ultimately responsible for the administration of the Plan.

APPLICATION FORM

RETIREMENT INCOME FUND (the "Fund")

The Lutheran Church-Canada, Alberta - British Columbia District Investments, Ltd. (ABC DISTRICT INVESTMENTS LTD.)

CONTRACT NUMBER:	TRANSFER FROM: RRSP _____ RPP _____ General RRIF _____ Qualifying RRIF _____	LOCKED-IN YES _____ Jurisdiction (attach addendum)	LOCKED-IN NO _____
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ANNUITANT'S INFORMATION			
(To establish this Fund for your Spouse, enter his/her name here and then enter your information below in the Spousal Information Section.)			
LAST NAME	GIVEN NAME	INITIAL	SOCIAL INSURANCE NUMBER
HOME ADDRESS			DATE OF BIRTH (YY/MM/DD)
CITY	PROVINCE	POSTAL CODE	PHONE NUMBER

CONTRIBUTOR'S INFORMATION			
(Complete only if spousal contributions have been made to the RRSP transferred.)			
CONTRIBUTOR'S LAST NAME	GIVEN NAME	INITIAL	SOCIAL INSURANCE NUMBER

PAYMENT DIRECTION	
Until such time as I may amend these instructions, you are hereby directed to make payment from my Fund on the following basis:	
PAYMENT FREQUENCY:	_____ Monthly _____ Quarterly _____ Semi-Annually _____ Annually
PAYMENT AMOUNT:	_____ The minimum amount as prescribed by the Income Tax Act _____ Payments higher than the required minimum amount of \$ _____
PAYMENTS COMMENCE ON:	_____

BENEFICIARY DESIGNATION/APPOINTMENT OF SUCCESSOR ANNUITANT	
(Where the sole beneficiary is my spouse, this designation also stands as a Successor Annuitant appointment, whereby the original RRIF contract continues in my spouse's name.)	
In accordance with the Declaration of Trust under the Fund, I hereby revoke any previous designation of beneficiary made by me in respect of the Fund and I hereby designate:	
Name: _____	Relationship: _____
Address: _____	SIN: _____ Minor (Y/N) _____
as the person entitled to receive the proceeds of the Fund in the event of my death. For additional &/or alternate beneficiaries complete a separate page.	
The beneficiary(s) designated herein must survive me and accept this designation in order to receive benefits payable under this Fund. If more than one beneficiary is entitled to receive benefits, they shall share the proceeds equally unless otherwise specified.	
CAUTION: 1) Your designation of beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation. 2) Your estate may be responsible for reporting and paying income tax on proceeds paid to a designated beneficiary. 3) If funds contained in this contract are subject to a pension lock-in, the locking-in addendum governing such Pension Lock-in may override this designation if a person other than your spouse is designated to receive the proceeds.	
Date (DD/MM/YYYY) _____	Witness (should not be a beneficiary or a relative of Annuitant) _____ Annuitant Signature _____
Note: Must be signed and witnessed to be valid.	

DECLARATION TO: CONCENTRA TRUST, TRUSTEE

As a member, adherent or supporter of the Lutheran Church - Canada, The Alberta - British Columbia District (the "Church") I hereby apply for membership in the Fund and request Concentra Trust to act as trustee of the Fund. I agree to comply with the terms and conditions stated herein and in the Declaration of Trust which I acknowledge having received. I request and instruct that the Trustee apply for registration of my Fund as a Retirement Income Fund in accordance with the *Income Tax Act* (Canada), as amended from time to time.

I appoint the Lutheran Church - Canada, the Alberta - British Columbia District Investments Ltd. to be my Agent for the administration and record keeping of my Fund for which Concentra Trust acts as trustee and for the ongoing valuation and administration of the Fund as defined in the Declaration of Trust. I understand and acknowledge that investments will be made principally in mortgages on Church property or other worthwhile projects having a significant support base from the members, adherents or supporters of the Church and as a result the fair market value and marketability of such investments may be affected.

I am aware that any retirement income or other payment received in respect of the Fund may be subject to income tax.

I understand that Concentra Trust shall give no investment advice in connection with the purchase, retention or sale of any investment.

I confirm that the information provided to Concentra Financial Services Association, its agents or affiliates (collectively "Concentra Financial") is complete and accurate. I hereby agree and consent to, and accept this as notice of, the terms of the Concentra Financial Confidentiality and Privacy Statement (located at http://www.concentrafinancial.ca/confidential_privacy.asp). I further agree and consent to Concentra Financial obtaining and retaining my personal information in order to ascertain my identity as required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and as required by law.

I elect to use: (check one)

_____ my age as a base in the calculation of the annual minimum amount; or
_____ my spouse's age as a base in the calculation of the annual minimum amount. My spouse's date of birth is: ____/____/____
yy/mm/dd

I certify that the information provided herein by me is correct and is the basis for establishing my Fund.

ANNUITANT'S SIGNATURE

DATE

(WITNESS)

DATE

NOTE: THE WITNESS SHOULD NOT BE A BENEFICIARY, OR ANY PERSON RELATED TO A BENEFICIARY OR RELATED TO THE ANNUITANT.

ACCEPTANCE: This application is accepted by the Lutheran Church - Canada, The Alberta - British Columbia District Investments Ltd. on behalf of the Trustee

AUTHORIZED SIGNATURE: _____ DATE: _____

THE LUTHERAN CHURCH-CANADA, ALBERTA-BRITISH COLUMBIA DISTRICT INVESTMENTS LTD.
(ABC DISTRICT INVESTMENT)
RETIREMENT INCOME FUND DECLARATION OF TRUST

We, Concentra Trust, declare that we accept the trust created between us and the Annuitant when the application was signed. The following are the terms of this trust:

1. Definitions

The following definitions apply:

"Contribution" Any amount transferred into your Fund.

"Fund" The Lutheran Church - Canada, Alberta-British Columbia District Investments Ltd. (ABC District Investment) Retirement Income Fund consisting of the Application and this Declaration of Trust and addendum or addenda thereto, where applicable.

"Income Tax Act" The *Income Tax Act* (Canada), and regulations thereto, both as amended from time to time.

"Spouse" As recognized in the *Income Tax Act* for the purposes of registered retirement income funds and, where applicable, incorporates the meaning of the term "common-law partner" as set out in subsection 248(1) of the *Income Tax Act*.

"Trustee" Concentra Trust

"Agent" Lutheran Church - Canada, Alberta-British Columbia District Investments Ltd.

2. Registration

We will apply for registration of your Fund as required by the *Income Tax Act*.

3. Contributions

Contributions to your Fund can only be in the form of:

- i. amounts transferred directly from a Registered Retirement Savings Plan or another Registered Retirement Income Fund under which you are the annuitant (applicant), a Deferred Profit Sharing Plan, or amounts transferred directly from certain registered and prescribed pension plan funds, as permissible under subparagraphs 146.3(2)(f)(v), (vi), (vii) and (viii) of the *Income Tax Act*.
- ii. amounts you are required to include in your income as a result of:
 - a. amounts transferred from your deceased spouse's Registered Retirement Savings Plan
 - b. amounts transferred from a Registered Retirement Savings Plan of a deceased annuitant where you were dependent, by reason of physical or mental infirmity, on the annuitant
 - c. full or partial commutation proceeds transferred directly from an annuity which originated from a Registered Retirement Savings Plan belonging to you
 - d. commutation proceeds, in excess of minimum amount for the year, transferred directly from a Registered Retirement Income Fund belonging to you.
- iii. amounts transferred directly from a Registered Retirement Savings Plan or from a Registered Retirement Income Fund of your spouse, or former spouse, pursuant to a decree, order or judgement of a competent tribunal or a written separation agreement, relating to a division of property between yourself and your spouse or former spouse in settlement of rights arising out of your marriage/common-law partnership, on or after the breakdown of your marriage/common-law partnership, or
- iv. such other amounts as may be authorized by any future amendment to the *Income Tax Act*.

We will hold all contributions made to your Fund, and any income earned on these contributions, as outlined in this Declaration.

4. Record Keeping

We will record the details of all contributions to your Fund, their investment, and of all payments from your Fund. We will supply you with a statement of these details at least annually.

5. Investments of the Fund

All assets or amounts properly transferred into your Fund will be deposited and invested as directed by you. You shall be permitted to hold those assets and investments which are:

- a. authorized under the *Income Tax Act*; and
- b. acceptable to us; and
- c. agreed upon from time to time, between the Trustee and you.

We reserve the right to refuse to hold or accept certain investments even though they may be qualified investments under the *Income Tax Act*.

We will not accept investment instructions for the purchase of a non-qualified investment or a prohibited investment. We may request additional documentation from you proving the investment to be purchased is neither a non-qualified investment nor a prohibited investment.

6. Valuation of the Fund

We shall determine the value of the property held in connection with the Fund as of the first day of January as follows:

- i. interest bearing certificates shall be valued at their principal balance plus accrued interest to date of valuation, and
- ii. other investments shall be valued at their fair market value as we determine on the date of valuation.

7. Payments

We will make payments from the Fund to you and where you have so elected, to your surviving spouse after your death should you die while your Fund continues to exist, in which case your surviving spouse has become the annuitant of the Fund, in each year, commencing not later than the calendar year following the year in which this retirement income fund is entered into, in accordance with the requirements as set forth by subsection 146.3(1) of the *Income Tax Act*.

8. Transfers

At your direction, in the form and manner prescribed by the *Income Tax Act*, we will transfer all investments held in your Fund, or such portion as you direct, together with all information necessary for the continuance of the Fund, to another Retirement Income Fund registered in your name, or in the name of your spouse, or former spouse, pursuant to a decree, order or judgment of a competent tribunal or a written separation agreement, relating to a division of property between yourself and your spouse or former spouse in settlement of rights arising out of your marriage/common-law partnership, on or after the breakdown of your marriage/common-law partnership. If you have directed transfer of all investments and we have not paid the minimum amount required for the year, we will withhold adequate funds to satisfy this minimum amount.

9. Election

The election to have your surviving spouse continue to receive payments from the Fund and to become the annuitant of the Fund after your death, as described in Clause 7, may not be available in all provinces. Detail of the availability of this election is obtainable from the Agent.

10. Beneficiary Designation

You may designate a beneficiary, in those provinces where the law so permits, to receive the remaining proceeds of your Fund

in the event of your death while your Fund continues to exist and where your spouse did not become entitled to all future rights under the Fund as permitted under Clause 7. Details of our requirements for making, changing or revoking such a designation are available from the office of the Agent.

11. Death of Annuitant

Where you have not properly elected to have your spouse become the annuitant of your Fund as provided for by Clause 7 or as provided for by your Will, we will, once we have received the documentation we require, pay the Fund proceeds by a single payment, less required income tax deductions, to your designated beneficiary and notify your estate representative of any resulting tax liability. When we have made the payment of the Fund proceeds to your designated beneficiary or to your estate, we will be considered as fully discharged from any further liability with respect to your Fund. In instances where you have not designated a beneficiary as provided for by Clause 10, the Fund proceeds will be paid by a single payment, less required income tax deductions, to your estate.

12. Your Responsibilities

It is your responsibility to ensure that:

- a. you keep us advised, in writing, at all times of any changes in your address;
- b. your birthdate as recorded on your Application is accurate; and
- c. due care, diligence and skill of a reasonably prudent person is exercised to minimize the possibility that the Fund holds a non-qualified investment.

13. Restriction on Trustee

No advantage, as per subsection 207.01(1) of the *Income Tax Act*, that is conditional in any way on the existence of the Fund may be extended to you or to any person with whom you do not deal at arm's length other than those advantages or benefits which may be permitted from time to time under the *Income Tax Act*.

14. Amendments

We may from time to time amend your Fund and will advise you of such amendment in writing. Any amendment cannot, however, be contrary to the provisions of the *Income Tax Act*. In the event of changes to the *Income Tax Act* or pension legislation governing your Fund, the terms of your Fund and any addendum thereto may be amended without notice to you to ensure that your Fund continues to comply with all applicable legislation.

15. Notices

Any notices given to us by you under this Fund shall be sufficiently given if mailed, postage prepaid by you, to any of our offices and shall be deemed to have been given on the day that such notice is received by us. Any notices given by us to you shall be sufficiently given if mailed, postage prepaid by us, to you at your last address supplied by you and shall be deemed to have been given on the day of mailing.

16. Limits of Our Liability

In the event a qualified investment becomes non-qualified, we will notify you and the Canada Revenue Agency (CRA) of details of that investment and you will be liable for payment of taxes owing to the CRA under Part XI.01 of the *Income Tax Act*. In the event a qualified investment or a non-qualified investment is deemed to be a prohibited investment, you are responsible for reporting details of that prohibited investment to the CRA and responsible for the payment of taxes under Part XI.01 of the *Income Tax Act*.

We will not otherwise be liable for the making, retention or sale of any investment or reinvestment as herein provided or for any loss, damage or diminution of assets comprised in the Fund except due to our negligence or wrongful act. You and your heirs, executors and administrators shall at all times indemnify

us and save us harmless in respect of any taxes, interest, penalties or charges levied or imposed upon us in respect of the Fund, excluding taxes, interest, penalties or charges imposed against us under the *Income Tax Act*.

17. Trustee's Financial Conditions

If applicable, we shall provide you with a copy of the fee schedule in effect from time to time. We shall be entitled to such fees and to reimbursement for all expenses reasonably incurred by us in administering the Fund as may be provided for in any fee schedule in effect at that time. The fees payable to us are subject to change provided that you shall be given at least 60 days notice prior to any change in such fees becoming effective. Notwithstanding any other provision contained herein, we shall be entitled to additional fees for extraordinary services performed by it from time to time commensurate with the time and responsibility involved. We are fully authorized by you to sell investments of the Fund in order to realize sufficient monies for the payment of the above fees and expenses and to withdraw payment from the assets of the Fund without seeking the prior approval or instruction from you.

We shall not be entitled to recover from your Fund penalties and/or taxes imposed by the CRA that are attributable to us.

18. Other Conditions

You cannot use any of the assets held in your Fund as security for a loan and you cannot assign in whole or in part or otherwise encumber payments from your Fund.

Your ability to take payments in excess of minimum or to transfer funds to another Retirement Income Fund may be restricted due to the conditions imposed by the investments held by your Fund.

19. Resignation or Removal of Trustee

We may resign as trustee under the Fund at any time by delivering thirty (30) days' written notice of our resignation to you. The Agent may also remove the Trustee as trustee of the Fund. If the Trustee is to be removed, the Trustee will deliver thirty (30) days' written notice to you. In the event of the resignation or removal of the Trustee, the Agent shall appoint a successor trustee or trustees who shall be acceptable to the Trustee. We shall deliver the property comprised of the investments within the Fund and the records relating thereto, and shall execute such deeds and assurances and do such things as may be requisite in order to ensure the continued and uninterrupted operation of the Fund. We will give the successor trustee or trustees all the information necessary for the continued administration of the Fund. Should the Agent neglect or refuse to appoint a successor trustee or trustees who shall be acceptable to the Trustee, we reserve the right to appoint a successor trustee on your behalf, or transfer assets in specie to you as a withdrawal from your Fund.

20. Ultimate Responsibility

We have entered into an Agency Agreement, with the Agent, for the purposes of administration of this Fund. However, we are ultimately responsible for the administration of the Fund.

ABC Investments Ltd. (RRSP)
Balance Sheet
As of January 31, 2014

	Jan 31, 14
ASSETS	
Current Assets	
Chequing/Savings	
10005 - BMO 1167-314	3,520,060
Total Chequing/Savings	3,520,060
Other Current Assets	
11400 - Inter Company ABC District	0
Total Other Current Assets	0
Total Current Assets	3,520,061
Other Assets	
Investments Summary	
Portfolio Summary	
Investment Portfolio	
10030 - Investment Portfolio BMO	13,779,313
Total Investment Portfolio	13,779,313
Cash Investment Portfolio	
10035 - Invest Port - Cash Acct	967,897
Total Cash Investment Portfolio	967,897
Total Portfolio Summary	14,747,210
Accrued Interest Investments	
10031 - Accr Int Rec - Invest Port	51,156
Total Accrued Interest Investments	51,156
Total Investments Summary	14,798,366
10047 - Preapid Expenses	4,392
10015 - Loans to Congregations	13,700,963
10017 - Accrued Loan Interest	66,891
10020 - District Property Loans	6,171,726
Total Other Assets	34,742,337
TOTAL ASSETS	38,262,398

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

TWO IS EXHIBIT "M"
referred to in the Affidavit of
Kurtis Robinson
Sworn before me this 22
Day of January A.D. 2015
[Signature]
A NOTARY PUBLIC IN AND FOR THE PROVINCE OF ALBERTA

Ksena J. Court
Barrister & Solicitor

ABC Investments Ltd. (RRSP)
Balance Sheet
As of January 31, 2014

	<u>Jan 31, 14</u>
20005 - Accounts Payable	27,563
Total Accounts Payable	<u>27,563</u>
Other Current Liabilities	
20010 - Accrued Interest Payable	90,254
20011 - TFSA Accrued Interest Payable	3,523
20016 - Accrued Liability	296,898
20070 - RRSP Investments	24,846,001
20075 - RRIF Investments	10,623,611
20080 - TFSA Investments	2,126,711
Total Other Current Liabilities	<u>37,986,998</u>
Total Current Liabilities	<u>38,014,561</u>
Total Liabilities	38,014,561
Equity	
32000 - Unrestricted Net Assets	247,755
Net Income	82
Total Equity	<u>247,837</u>
TOTAL LIABILITIES & EQUITY	<u><u>38,262,398</u></u>

ABC Investments Ltd. (RRSP)
Profit & Loss
February 2013 through January 2014

	<u>Feb '13 - Jan 14</u>
Ordinary Income/Expense	
Income	
30455 · Loan Interest Income	
30456 · Capitalized Loan Interest	199,641
30455 · Loan Interest Income - Other	912,602
Total 30455 · Loan Interest Income	<u>1,112,243</u>
30460 · Bank Interest Income	8,660
Investment Income	
30465 · Investment Portfolio Income	359,221
30470 · Investment Portfolio Gains	(6,439)
Total Investment Income	<u>352,782</u>
Total Income	1,473,685
Expense	
General Expenses	
40135 · Professional Services	18,406
40145 · Legal	460
40150 · Audit	12,000
40170 · Postage & Freight	36
40715 · Investment Portfolio Fees	16,493
Total General Expenses	<u>47,395</u>
RRSP Portfolio Expenses	
40705 · Interest to Investors	1,105,343
40707 · TFSA Interest to Investors	35,967
Total RRSP Portfolio Expenses	<u>1,141,310</u>
65000 · CAD Suspense In & Out	<u>-</u>
Total Expense	<u>1,188,705</u>
Net Ordinary Income	284,980
Other Income/Expense	
Other Expense	
40700 · Management Fee	284,898
Total Other Expense	<u>284,898</u>
Net Other Income	<u>(284,898)</u>
Net Income	<u><u>82</u></u>

The Lutheran Church - Canada, The Alberta - British Columbia District (the "District") including the Church Extension Fund ("CEF")
 For the District of the Province of Alberta
 For the District of the Province of British Columbia
 For the District of the Province of Saskatchewan
 For the District of the Province of Manitoba
 For the District of the Province of Ontario
 For the District of the Province of Quebec
 For the District of the Province of New Brunswick
 For the District of the Province of Nova Scotia
 For the District of the Province of Prince Edward Island
 For the District of the Province of Newfoundland and Labrador
 For the District of the Province of Yukon
 For the District of the Province of Northwest Territories
 For the District of the Province of Nunavut
 For the District of the Province of the Northwest Territories
 For the District of the Province of Nunavut

Week ending	21-Jan-15 to 24-Jan-15	31-Jan-15	7-Feb-15	14-Feb-15	21-Feb-15	28-Feb-15	7-Mar-15	14-Mar-15	21-Mar-15	28-Mar-15	4-Apr-15	11-Apr-15	18-Apr-15	Total	Notes
Cash flow from CEF operations															
Receipts															
Lease payments			\$ 28,000				\$ 28,000								1
Management fees from DIL															2
Loan interest and principal payments															3
Total Receipts															
Disbursements															
Mortgage payments			(28,000)				(28,000)								4
CEF salaries and benefits			(6,000)				(6,000)								5
Operating expenses			(2,320)				(2,320)								6
Emergency fund			(1,000)				(1,000)								7
Restocking fund			(7,500)				(7,500)								8
Restocking fees			(14,000)				(14,000)								9
Total disbursements															
Net cash flow from CEF operations															
Cash flow from other District operations															
Receipts															
Wage recovery (Eucharist Group)			2,500				2,500								10
Wage recovery (Eucharist Group)			10,000				10,000								11
Wage recovery (Eucharist Group)			1,500				1,500								12
Total Receipts															
Disbursements															
Salaries and benefits			(1,850)				(1,850)								13
Administrative expenses, travel and utilities			(1,250)				(1,250)								14
Outreach operating expenses			(1,800)				(1,800)								15
Department of Stewardship and Financial			(1,250)				(1,250)								16
Ministries operating expenses			(1,800)				(1,800)								17
President's expenses			(1,800)				(1,800)								18
Plant and equipment			(1,800)				(1,800)								19
Total disbursements															
Net cash flow from other District operations															
Total net cash flow															
Cash and marketable securities on hand															
Total net cash flow															
Ending balance															

Prepared as at the 21 day of January 2015

THIS IS EXHIBIT "N" referred to in the Affidavit of Ksenia J. Court sworn before me this 22 January Day of January, 2015. A Notary Public for the Province of Alberta.

Ksenia J. Court
 Barrister & Solicitor

The Lutheran Church - Canada, The Alberta - British Columbia District (the "District") including the Church Extension Fund ("CEF")
Statement of Projected Cash Flow
For the Thirteen Week Period Ending April 18, 2015

Purpose:
The Statement of Projected Cash Flow (the "Cash Flow") has been prepared by management pursuant to section 102(1a) of the Companies' Creditors' Arrangement Act. It is being filed specifically for the purposes contemplated in that section and readers are cautioned that it may not be appropriate for other purposes. The Cash Flow has been prepared based on the hypothetical and probable assumptions described in the general and specific notes. In addition the Cash Flow has been prepared based on assumptions regarding future events; therefore actual results may vary from the estimates presented herein and these variances may be material.

The Lutheran Church - Canada - The Alberta
British Columbia District

Per: Kurt Robinson, Executive Director of
Stewardship and Finance

Notes & Assumptions - General:

1. Unless otherwise stated, amounts are based on historical data and management estimates.
2. All amounts include applicable GST.
3. CEF placed a moratorium on depositors redemptions effective January 2, 2015.

Notes & Assumptions - Specific:

1. Monthly lease payments made from Golden Hill School Division for lease of a portion of a property located in Strathmore, Alberta. The loan on Strathmore Property is held in the Lutheran Church - Canada, The Alberta - British Columbia District Investments Ltd. ("DLI"); therefore payments are transferred to DLI from CEF on a monthly basis (the "Golden Hill Payment").
2. Includes the monthly support provided to the Lutheran Church - Canada, the Alberta - British Columbia District.
3. Loan payments made from various churches in the District average \$7,000 per week. The other mortgages and lines of credit left in the CEF pay on inconsistent dates and are not always kept current.
4. Represents the Golden Hill Payment.
5. Represents payments made pursuant to an emergency fund whereby high need individuals would still be able to access funds on a monthly basis during the CCAA proceedings.
6. Represents anticipated amounts payable to DLI's legal counsel, the proposed CCAA Monitor and other restructuring professionals providing assistance during the CCAA proceedings.
7. Enrichment Management and Support Services makes monthly payments to the District for the use of selected management employees.
8. Represents the anticipated weekly amount of mission commitments received from the churches throughout the District.
9. Includes \$1,500 per month for rent on a condominium in Richmond, B.C.
10. Includes the monthly support provided to the Lutheran Church - Canada, the Alberta - British Columbia District.
11. Includes information technology, general office expenses and travel.
12. Program funding given to churches within the District. Churches have accessed this program by applying for specific funding with all amounts being reviewed by the District's board of directors.
13. Program funding given to churches within the District. Churches have accessed this program by applying for specific funding with all amounts being reviewed by the District's board of directors.
14. Monthly amount sent to the Lutheran Church Canada for use of the services of the LOC gift planner, who is assigned to the District.
15. Regular operating expenses such as grounds keeping and maintenance on District owned properties.
16. Includes marketable securities held with FI Capital with a fair market value of approximately \$5,460,800 as at January 16, 2015.

Encharis Community Housing and Services ("ECHS")
Statement of Projected Cash Flow
For the 21st Week Ending April 18, 2015

Week ending	21-Jan-15 to 24-Jan-15	31-Jan-15	7-Feb-15	14-Feb-15	21-Feb-15	28-Feb-15	7-Mar-15	14-Mar-15	21-Mar-15	28-Mar-15	4-Apr-15	11-Apr-15	18-Apr-15	Total	Notes
Receipts															
Lease revenue			\$ 86,500				\$ 86,500				\$ 86,500			\$ 259,500	1
Water and sewage revenue			36,000	6,175			36,000	6,175			36,000	6,175		128,525	2
RV lot rental							1,000				1,000			3,000	3
Total receipts			123,500	6,175			123,500	6,175			123,500	6,175		389,025	
Disbursements															
Operating expenses	(48,000)	(1,500)	(7,500)	(19,500)	(17,500)	(45,500)	(7,500)	(19,500)	(17,500)	(45,500)	(7,500)	(19,500)	(17,500)	(274,000)	4
Restructuring fees	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(65,000)	5
Contingency	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(70,000)	6
Total disbursements	(63,000)	(6,500)	(22,500)	(24,500)	(32,500)	(60,500)	(22,500)	(24,500)	(32,500)	(60,500)	(22,500)	(24,500)	(32,500)	(409,000)	
Net cash flow	\$ (63,000)	\$ (6,500)	\$ 101,000	\$ (18,325)	\$ (32,500)	\$ (50,500)	\$ 101,000	\$ (18,325)	\$ (32,500)	\$ (50,500)	\$ 101,000	\$ (18,325)	\$ (32,500)	\$ (19,975)	
Cash on hand															
Beginning balance	\$ 221,003	\$ 158,003	\$ 151,503	\$ 252,503	\$ 234,178	\$ 201,678	\$ 151,178	\$ 252,178	\$ 233,853	\$ 201,353	\$ 150,853	\$ 251,853	\$ 233,528	\$ 221,003	
Net cash flow	(63,000)	(6,500)	101,000	(18,325)	(32,500)	(50,500)	101,000	(18,325)	(32,500)	(50,500)	101,000	(18,325)	(32,500)	(19,975)	
Ending balance	\$ 158,003	\$ 151,503	\$ 252,503	\$ 234,178	\$ 201,678	\$ 151,178	\$ 252,178	\$ 233,853	\$ 201,353	\$ 150,853	\$ 251,853	\$ 233,528	\$ 201,028	\$ 201,028	

Prepared as at the 21 day of January, 2015

Purpose:
This Statement of Projected Cash Flow (the "Cash Flow") has been prepared by management pursuant to section 10(2)(a) of the Companies' Creditors' Arrangement Act. It is being filed specifically for the purposes contemplated in that section and readers are cautioned that it may not be appropriate for other purposes. The Cash Flow has been prepared based on the hypothetical and probable assumptions described in the general and specific notes. In addition the Cash Flow has been prepared based on assumptions regarding future events, therefore actual results may vary from the estimates presented herein and these variances may be material.

Encharis Community Housing and Services

Per: Kurt Robinson, Executive Director of
Stewardship and Finance

Notes & Assumptions - General:

1. Unless otherwise stated, amounts are based on historical data and management estimates.
2. All amounts include applicable GST.

Notes & Assumptions - Specific:

1. ECHS leases land and buildings that they own within the development known as Prince of Peace to Encharis Management and Support Services ("EMSS"), a related entity. EMSS operates as the Prince of Peace Manor and Harbour, providing integrated supportive living services to seniors based on their assessed care needs. Monthly lease payments of \$86,500 are due on the 1st of each month from EMSS to ECHS with respect to this lease.
2. ECHS provides water and sewer services to EMSS, to the elementary school located in the POP Development and to residents of a condominium complex known as the "POP Village". All POP Village residents have their water payments paid by EFT on the first of the month. EMSS transfers the funds to ECHS during the first week of each month. The elementary school makes payments each month as funds are available.
3. The RV lot rentals are for POP Village residents only and are paid by EFT on the first of each month.
4. Renting accounts payable are for repairs and maintenance on the POP Village site.
5. Restructuring fees payable to DLI's legal counsel, the proposed CCAA Monitor and other restructuring professionals providing assistance during the CCAA proceedings.
6. Includes payments related to the repair of roadways and the master-site plan approval process.

THIS IS EXHIBIT "O"
referred to in the Affidavit of
Kurt H.S. Robinson
Oswest before me this 22
Day of January A.D. 2015
K. Court
PROVINCIAL CLERK
MINISTRE OF JUSTICE OF ALBERTA

Ksena J. Court
Barrister & Solicitor

THIS IS EXHIBIT "P" referred to in the Affidavit of Kurtis Robinson sworn before me this 22 day of January, 2015.

[Signature]
 Ksena J. Court
 Barrister & Solicitor

**Enchirsis Management and Support Services (EMSS)
 Statement of Projected Cash Flow
 For the Financial Year Ending 2015**

Week ending	21-Jan-15 to 24-Jan-15	31-Jan-15	7-Feb-15	14-Feb-15	21-Feb-15	28-Feb-15	7-Mar-15	14-Mar-15	21-Mar-15	28-Mar-15	4-Apr-15	11-Apr-15	18-Apr-15	Total	Notes
Receipts															
Rent															
Alberta Health Services (AHS) funding			\$ 430,000				\$ 430,000				\$ 430,000			\$	1
Wage recoveries			388,844				388,844							1,166,532	2
Miscellaneous revenue	2,000	2,000	2,000	12,425	2,000	2,000	2,000	12,425	2,000	2,000	2,000	12,425	2,000	36,000	3
Total receipts	2,000	2,000	820,844	14,425	2,000	2,000	820,844	14,425	2,000	2,000	820,844	14,425	2,000	2,519,007	4
Disbursements															
EMSS	(210,000)		(210,000)		(210,000)		(210,000)		(210,000)		(210,000)		(210,000)	(1,470,000)	5
Health Benefits	(6,000)		(6,000)		(6,000)		(6,000)		(6,000)		(6,000)		(6,000)	(43,000)	6
Administrative expenses	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(13,875)	(171,375)	7
Food services expenses	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(9,250)	(120,250)	8
Healthcare expenses	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(32,500)	9
Maintenance expenses	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(81,250)	10
Utility expenses	(2,150)	(5,000)	(5,000)	(2,150)	(2,150)	(5,000)	(5,000)	(2,150)	(2,150)	(5,000)	(5,000)	(2,150)	(5,000)	(33,300)	11
Diversicare			(22,000)				(22,000)				(22,000)			(66,000)	12
Wages payable	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(97,500)	13
Real estate fees	(10,000)		(10,000)		(10,000)		(10,000)		(10,000)		(10,000)		(10,000)	(70,000)	14
Contingency	(287,275)	(44,125)	(448,200)	(67,125)	(287,150)	(44,125)	(448,200)	(67,125)	(287,150)	(44,125)	(448,200)	(67,125)	(287,150)	(2,723,130)	15
Total disbursements	(655,275)	(42,125)	(384,644)	(52,700)	(285,180)	(41,125)	(385,644)	(52,700)	(285,180)	(41,125)	(385,644)	(52,700)	(285,180)	(2,033,325)	
Net cash flow	(653,275)	(44,125)	(430,844)	(67,125)	(287,150)	(43,125)	(430,844)	(67,125)	(287,150)	(43,125)	(430,844)	(67,125)	(287,150)	(203,325)	
Cash on hand															
Beginning balance	\$ 777,343	\$ 512,068	\$ 489,943	\$ 864,587	\$ 811,887	\$ 546,897	\$ 506,572	\$ 901,216	\$ 832,516	\$ 567,326	\$ 558,201	\$ 921,845	\$ 853,145	\$ 777,343	
Net cash flow	(653,275)	(44,125)	(430,844)	(67,125)	(287,150)	(43,125)	(430,844)	(67,125)	(287,150)	(43,125)	(430,844)	(67,125)	(287,150)	(203,325)	
Ending balance	\$ 124,068	\$ 627,943	\$ 520,099	\$ 797,462	\$ 524,737	\$ 503,772	\$ 737,726	\$ 732,578	\$ 545,366	\$ 524,201	\$ 127,357	\$ 854,720	\$ 566,000	\$ 574,018	

Prepared as at the 21 day of January, 2015

Purpose:
 This Statement of Projected Cash Flow (the "Cash Flow") has been prepared by management pursuant to section 10(2)(a) of the Companies Creditors Arrangement Act. It is being filed specifically for the purposes contemplated in that section and readers are cautioned that it may not be appropriate for other purposes. The Cash Flow is prepared based on the hypothetical and probable assumptions described in the general and specific notes. In addition, the Cash Flow has been prepared based on assumptions regarding future events; therefore actual results may vary from the estimates presented herein and these variances may be material.

Enchirsis Management and Support Services

Per: Kurt Robinson, Executive Director of Stewardship and Finance

Notes & Assumptions - General:

- Unless otherwise stated, amounts are based on historical data and management estimates.
- All amounts include applicable GST.

Notes & Assumptions - Specific:

- Enchirsis Management and Support Services (EMSS) is a not-for-profit organization that provides support services to the Village of Peace and Harbour. EMSS is a separate legal entity and its financial statements are prepared on a separate basis from the Village of Peace and Harbour.
- Annual funding revenue taken from the funding advice received from AHS on July 23, 2014.
- Wage recovery to EMSS for EMSS employees who also provide services to Enchirsis Community Housing and Services (ECHS) and Shepherd's Village Ministries Ltd.
- Includes food services revenue, damage repair revenue and miscellaneous revenue (stamps, photocopying, etc.).
- Payroll is withdrawn every second Friday of ACP and includes Canada Revenue Agency payroll source deductions.
- Includes EMSS's share of the Village of Peace and Harbour's operating costs, including contracted waste management, contracted security, contracted IT services, contracted legal services, contracted accounting, contracted general manager, contracted pastor, WCB, information technology and cable.
- EMSS obtains water and sewer services from ECHS.
- A contract with an outside management group has been concluded with Diversicare Canada Management Services Co., Inc. ("Diversicare"), and operations of the Manor and Harbour have been taken over by Diversicare as at January 5, 2015.
- ECHS, a related entity, leases land and buildings that they own within the development known as Prince of Peace to EMSS. EMSS operates as the Prince of Peace Manor and Harbour, providing integrated supportive living services to seniors based on their assessed care needs. Monthly lease payments of \$86,500 are due on the 1st of each month from EMSS to ECHS with respect to this lease.
- Represents anticipated amounts payable to EMSS legal counsel, the proposed CCAA Monitor and other restructuring professionals providing assistance during the CCAA proceedings.

The Lutheran Church - Canada, The Alberta - British Columbia District Investments Ltd. ("DL")
Statement of Projected Cash Flow
For the Thirteen Week Period Ending April 18, 2015

Week ending	21-Jan-15 to 24-Jan-15	31-Jan-15	7-Feb-15	14-Feb-15	21-Feb-15	28-Feb-15	7-Mar-15	14-Mar-15	21-Mar-15	28-Mar-15	4-Apr-15	11-Apr-15	18-Apr-15	Total	Notes
Receipts															
Loan payments	\$ 3,000	\$ 16,000	\$ 48,518	\$ 5,000	\$ 5,000	\$ 3,400	\$ 16,000	\$ 48,518	\$ 5,000	\$ 3,400	\$ 16,000	\$ 48,518	\$ 5,000	\$ 3,400	1
Total receipts	\$ 3,000	\$ 16,000	\$ 48,518	\$ 5,000	\$ 5,000	\$ 3,400	\$ 16,000	\$ 48,518	\$ 5,000	\$ 3,400	\$ 16,000	\$ 48,518	\$ 5,000	\$ 3,400	221,754
Disbursements															
Management fee	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(17,000)	(6,500)	(5,000)	(5,000)	(17,000)	(5,000)	(5,000)	(5,000)	(17,000)	(59,500)
Rescuing fees		(20,000)				(1,109)	(18,881)	(5,000)	(1,109)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(65,000)
Emergency fund		(74,875)				(1,992)	(24,902)	(5,000)	(1,992)	(24,315)	(5,000)	(5,000)	(5,000)	(1,109)	(61,089)
Annual Minimum RRIF payments		(66,875)	(5,000)	(5,000)	(5,000)	(25,101)	(57,283)	(5,000)	(25,101)	(48,196)	(5,000)	(5,000)	(5,000)	(25,101)	(130,089)
Total disbursements	\$ (5,000)	\$ (66,875)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (25,101)	\$ (57,283)	\$ (5,000)	\$ (25,101)	\$ (48,196)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (25,101)	(315,657)
Net cash flow	\$ (2,000)	\$ (50,875)	\$ (43,518)	\$ -	\$ -	\$ (21,701)	\$ (41,283)	\$ (43,518)	\$ -	\$ (21,701)	\$ (32,196)	\$ (43,518)	\$ -	\$ (21,701)	\$ (93,903)
Cash and marketable securities on hand															
Beginning balance	\$ 17,761,583	\$ 17,761,583	\$ 17,677,708	\$ 17,721,226	\$ 17,721,226	\$ 17,721,226	\$ 17,699,525	\$ 17,658,242	\$ 17,701,760	\$ 17,701,760	\$ 17,647,863	\$ 17,647,863	\$ 17,691,381	\$ 17,691,381	\$ 17,763,583
Net cash flow	\$ (2,000)	\$ (50,875)	\$ (43,518)	\$ -	\$ -	\$ (21,701)	\$ (41,283)	\$ (43,518)	\$ -	\$ (21,701)	\$ (32,196)	\$ (43,518)	\$ -	\$ (21,701)	\$ (93,903)
Ending balance	\$ 17,761,583	\$ 17,761,583	\$ 17,721,226	\$ 17,721,226	\$ 17,721,226	\$ 17,699,525	\$ 17,658,242	\$ 17,701,760	\$ 17,701,760	\$ 17,647,863	\$ 17,647,863	\$ 17,691,381	\$ 17,691,381	\$ 17,669,680	\$ 17,669,680

Prepared as at the 21 day of January 2015

Purpose:

This Statement of Projected Cash Flow (the "Cash Flow") has been prepared by management pursuant to section 10(2)(a) of the Companies' Creditors' Arrangement Act. It is being filed specifically for the purposes contemplated in that section and readers are cautioned that it may not be appropriate for other purposes. The Cash Flow has been prepared based on the hypothetical and probable assumptions described in the general and specific notes. In addition, the Cash Flow has been prepared based on assumptions regarding future events; therefore actual results may vary from the estimates presented herein and these variances may be material.

The Lutheran Church - Canada, The Alberta -
British Columbia District Investments Ltd.

Per: Kurt Robinson, Executive Director of
Stewardship and Finance

Notes & Assumptions - General:

1. Unless otherwise stated, amounts are based on historical data and management estimates.
2. All amounts include applicable GST.
3. DL has not processed any depositors' redemptions since January 2, 2015.

Notes & Assumptions - Specific:

1. Includes loan payments from various churches within The Lutheran Church - Canada, the Alberta - British Columbia District for mortgages held by DL.
2. Monthly management fees payable to CEF and quarterly portfolio fees paid to DL's investment adviser of FI Capital.
3. Represents anticipated amounts payable to DL's legal counsel, the proposed CCAA Monitor and other restructuring professionals providing assistance during the CCAA proceedings.
4. Represents payments made pursuant to an emergency fund whereby high net worth individuals would still be able to access funds on a monthly basis during the CCAA proceedings.
5. Represents minimum payments required to be paid out to depositors pursuant to their RRIFs.
6. DL held marketable securities with a fair market value of approximately \$17,543,422 with FI Capital as at January 16, 2015.

THIS IS EXHIBIT "D" referred to in the Affidavit of
Kurtis Robinson
Sworn before me this 22
Day of January, A.D. 2015
[Signature]
Notary Public for the Province of Alberta

Ksena J. Court
Barrister & Solicitor

THIS IS EXHIBIT "R"
referred to in the Affidavit of
Kurtis Robinson
Oswestrie, Ontario
Dated January 20, 2015
Kurtis Robinson
Barrister & Solicitor
IN THE COURT OF THE JUDICIAL OFFICE OF ALBERTA

Clerk's Stamp

COURT FILE NUMBER

Ksena J. Court
Barrister & Solicitor

COURT

COURT OF QUEEN'S BENCH OF ALBERTA IN
BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE

CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as
amended

APPLICANTS

LUTHERAN CHURCH – CANADA, THE ALBERTA –
BRITISH COLUMBIA DISTRICT, ENCHARIS
COMMUNITY HOUSING AND SERVICES, ENCHARIS
MANAGEMENT AND SUPPORT SERVICES, AND
LUTHERAN CHURCH – CANADA, THE ALBERTA –
BRITISH COLUMBIA DISTRICT INVESTMENTS LTD.

DOCUMENT

CONSENT

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

Gowling Lafleur Henderson LLP
1600, 421 7th Avenue SW
Calgary, Alberta T2P 4K9
403-298-1000 (phone)
403-263-9193 (fax)
Attention: Jeffrey Oliver, Thomas Cumming

CONSENT

Deloitte Restructuring Inc. does hereby consent to be appointed as Monitor of Lutheran Church – Canada, The Alberta – British Columbia District, Encharis Community Housing and Services, Encharis Management and Support Services, and Lutheran Church – Canada, The Alberta – British Columbia District Investments Ltd.

A facsimile or other copy of this Consent shall be as effective as an original.

Dated at Calgary, Alberta this 21st day of January, 2015.

DELOITTE RESTRUCTURING INC.



Per: Jeff Keeble, Senior Vice-President

Kurtis Robinson

Ksena J. Court
Barrister & Solicitor

Date signing: _____

If over 18, why dependent?

Assets (excluding investments in CEF)

	Description / Location	Estimated value	Secured* (Y/N)
Cash on hand / in bank			
Stocks, bonds, investments			
RRSP's, RRIF's, GIC's, RESP's			
Pension Plans			
Surrender value of insurance policies			
Real Estate (in Canada or elsewhere)			
House			
Land / Cottage / Timeshare			
Rental / Business properties			
Motorized vehicles (year, make, model)			
Cars			
Truck(s) / Van(s)			
Recreational vehicle(s)			
Mobile home			
Tools of Trade			
Other assets of value			
Farming assets			

* Secured indicates that there is a mortgage or other loan against the asset that has been pledged as security for the debt.

Monthly income and expense statement of the depositor and the family unit

Monthly income		Depositor	Spouse	Total
Number of people in the family:				
Net employment income (take home after statutory deductions)				
Pension/Annuities				
Child support				
Spousal support				
Child tax benefit				
Employment insurance benefits				
Social assistance				
Self-employment income:	Gross			
	Net			
Other net income (provide details):				
Net monthly income		(1)	(2)	
Net monthly income of the family unit: (1) + (2)				(3)
Monthly non-discretionary expenses: family unit				
Child support payments/alimony				
Childcare				
Out of pocket medical expenses				
Seniors' care facility fees (27% of the total fees may be allocated to non-discretionary medical expenses)				
Fines/penalties imposed by the court				
Other				
Totals				

Monthly expenses: family unit

Housing expenses

Rent/mortgage _____
Property taxes/condo fees _____
Rent for family member _____
Heating/gas/oil _____
Telephone _____
Cable _____
Power/water _____
Other _____

Personal expenses

Smoking _____
Entertainment/sports/dining _____
Gifts/charitable donations _____
Allowances _____
Other _____

Living expenses

Food/grocery _____
Laundry/dry cleaning/grooming _____
Clothing _____
Other _____

Transportation

Car leases/payments _____
Repairs/maintenance/gas _____
Public transportation _____

Insurance expenses

Vehicle _____
House _____
Furniture/contents _____
Life insurance _____

Total monthly expenses: family unit _____

Do you have family members, living outside of your home, whose care is paid for from your household income? If so, please provide details.

Please describe below any other information that you feel should be considered in processing your application:

I, the undersigned person, hereby consent to the District collecting and using any personal information about me that I or any other party may give to District for the purpose of assessing my eligibility and/or making payments pursuant to the Emergency Fund. I hereby certify that the information contained in this application is true and complete in every respect and fully discloses the state of my affairs.

Date

Signature of Applicant

Date

Signature of Applicant

Please return the completed form by mail, fax or email:

Lutheran Church – Canada, the Alberta – British Columbia District
7100 Ada Blvd
Edmonton, AB T5B 4E4

Fax: (780) 477-9829
Email: jruf@lccabc.ca

Lutheran Church – Canada, the Alberta – British Columbia District (the “District”)

Emergency fund

In order to prevent any financial hardship for our depositors who may rely on withdrawals/ interest payments from the church extension fund (“CEF”) or registered accounts (RRSP, RRIF and TFSA) for day-to-day living expenses, an emergency fund has been established by the District (the “Emergency Fund”).

Attached is an application form for the Emergency Fund (the “Application Form”). In order to be eligible for support under the Emergency Fund, applicants must complete the Application Form and provide all of the information requested.

The standards set by the Office of the Superintendent of Bankruptcy for 2014, which are derived from the Low Income Cutoffs released by Statistics Canada (the “Standards”) will be used as a guideline by the District in establishing need based on income. Applicants will be asked to demonstrate how their family unit’s available monthly income compares to the Standards in order to qualify for relief under the Emergency Fund.

The following chart outlines the low income thresholds by size of family unit*:

Family Unit Size	Monthly Low Income Threshold
1	\$2,014
2	\$2,508
3	\$3,083
4	\$3,743
5	\$4,245
6	\$4,788
7 +	\$5,331

* For those living in seniors’ care facilities, 27% of the total amount payable to the seniors’ care facility is allocated to non-discretionary medical expenses; therefore, will be deducted from the household income in determining eligibility for the Emergency Fund.

Family unit

For the purposes of the Emergency Fund, the applicant’s family unit will include, in addition to the applicant, any person(s) who reside in the same household and who benefit from either the expenses incurred or the income earned by the applicant or who contribute to such expenses or earnings. A person, who does not reside in the same household shall be considered as a member of the family unit if the person benefits from or contributes to the expenses incurred or income earned by the applicant.

Monthly income

The total monthly income for the family unit will be determined by summing all after-tax income sources, including salaries and wages, self-employment income, pension, child and spousal support and other.

Non-discretionary expenses

Non-discretionary expenses, such as child and spousal support payments, childcare and out of pocket medical and dental expenses, Court-imposed fines or penalties and allowable expenses incurred as a condition of employment will be deducted from net monthly income for the purposes of determining whether applicants fall below the Standards.

CEF depositors

All payments received by CEF depositors under the Emergency Fund will be considered as advance payment of any future amounts that may be payable to them pursuant to any informal or formal restructuring of the District and CEF.

Registered accounts

All payments received by depositors with registered accounts will reduce the amount of their registered account, as would have occurred in the ordinary course.

Sample Calculations**Sample 1**

A depositor resides alone, earns total after-tax income of \$2,500 per month and incurs out of pocket medical expenses of \$700 per month:

Family unit size	1
Total monthly net income excluding any CEF payments	\$2,500
Less:	
Non-discretionary medical expenses	(700)
Available monthly income	<u>\$1,800</u>
Standard based on family unit size of 1	\$2,014
Surplus / (deficiency)	\$(214)
Qualify for emergency fund?	Yes

Sample 2

A depositor resides with their spouse and their adult son. The applicant earns total after-tax income of \$1,200 per month and incurs out of pocket medical expenses of \$400 per month. The adult son earns total monthly after tax income of \$3,000 per month, and pays child support of \$500 per month:

Family unit size	3
Total monthly income	\$4,200
Less:	
Total non-discretionary expenses	(900)
Available monthly income	<u>\$3,300</u>
Standard based on family unit size of 3	\$3,083
Surplus / (deficiency)	\$217
Qualify for emergency fund?	No

Sample 3

A depositor resides in a seniors' care facility. The applicant pays the seniors' care facility \$2,400 per month. Of the \$2,400, \$648 (27%) is allocated to non-discretionary medical expenses:

Family unit size	1
Total monthly income	\$2,400
Less	
Total non-discretionary expenses	(648)
Available monthly income	<u>\$1,752</u>
Standard based on family unit size	\$2,014
Surplus / (deficiency)	\$(262)
Qualify for emergency fund?	Yes



ENCON Group Inc.
500 - 1400 Blair Place
Ottawa, Ontario K1J 9B8
Telephone 613-786-2000
Facsimile 613-786-2001
Toll Free 800-267-6684
www.encon.ca

Policy

Non-Profit Entity

Management Liability Insurance

THIS IS ENCONIT "T"
referred to in the attached
Kurtis Robinson
Given before me on 28
Day of January 2015
Ksenia J. Court
Barrister & Solicitor

POLICY NUMBER: NP-428530 REPLACING POLICY: NP-412671
CLIENT NUMBER: 202142 BROKER: MARSH CANADA LIMITED

Ksenia J. Court
Barrister & Solicitor

DECLARATIONS

1. ENTITY: THE LUTHERAN CHURCH-CANADA,
THE ALBERTA-BRITISH COLUMBIA DISTRICT
2. Address: 7100 ADA BLVD
EDMONTON AB T5B 4E4
3. POLICY PERIOD: 01 January 2014 to 01 January 2015
at 00:01 local time at the address
shown above without tacit renewal
4. Limits of Liability: \$ 5,000,000 per CLAIM
\$ 5,000,000 per POLICY PERIOD
5. Deductible: \$ 10,000 per CLAIM
6. Premium: \$ 13,250

* All amounts shown in Canadian Dollars

7. These Declarations, together with the statements made in the application
for this insurance, form an integral part of the attached policy
(Form EIM-NP-2008).
8. Endorsements forming part of this policy at issuance: 1 to 8
9. INSURERS:

Continental Casualty Company (CNA)	40.0%
Temple Insurance Company	25.0%
Aviva Insurance Company of Canada	20.0%
XL Reinsurance America Inc.	15.0%

It is agreed that the above INSURERS are binding themselves, severally and not jointly, up to the extent of their above proportion only.

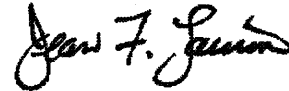
For purposes of the Insurance Companies Act (Canada), this document was issued

in the course of the subscribing INSURERS' insurance business in Canada.

Insurance Manager: ENCON Group Inc.
 500-1400 Blair Place
 Ottawa, Ontario K1J 9B8

The INSURERS have duly authorized ENCON Group Inc. to execute and sign this policy on their behalf.

DATED: 03 January 2014



Jean F. Laurin, President
Authorized Representative



ENCON Group Inc.
500-1400 Blair Place
Ottawa, Ontario K1J 9B8
Telephone 613-786-2000
Facsimile 613-786-2001
Toll Free 800-267-6684
www.encon.ca

Policy

Non-Profit Entity Management Liability Insurance

SECTION I - INSURING AGREEMENTS

The INSURER, in consideration of the payment of premium, in reliance upon the attachments to and the statements made in the application for this insurance which is made a part thereof and subject to all of the terms and conditions of this policy, agrees as follows:

A. Insured Person and Entity Liability

With the INSUREDS to pay on their behalf LOSS that they may become legally obligated to pay as a result of a CLAIM for a D&O WRONGFUL ACT.

B. Non-Profit Outside Directorship Liability

With the INSUREDS to pay on their behalf LOSS that they may become legally obligated to pay as a result of a CLAIM for an OUTSIDE DIRECTORSHIP WRONGFUL ACT for which an OUTSIDE ENTITY is not permitted to indemnify them or is unable to indemnify them due to its financial insolvency.

C. Employment Practices Liability

With the INSUREDS to pay on their behalf LOSS that they may become legally obligated to pay as a result of a CLAIM for an EMPLOYMENT PRACTICES WRONGFUL ACT.

D. Fiduciary Liability

With the INSUREDS to pay on their behalf LOSS that they may become legally obligated to pay as a result of a CLAIM for a FIDUCIARY WRONGFUL ACT.

E. Defence

With the INSUREDS to have the duty and right to defend any CLAIM made against the INSUREDS for which coverage is provided by this policy.

This policy applies only to CLAIMS first made against the INSUREDS during the POLICY PERIOD and then only if reported to ENCON as outlined in Section VI.

SECTION II - DEFINITIONS

A. "BENEFIT PLAN" means:

1. any employee pension plan or employee welfare benefit plan which, at the inception date of the policy, is operated solely by the ENTITY, or jointly by the ENTITY and a labour organization for the benefit of the employees of the ENTITY;
2. any medical, dental, life and accident or employee profit sharing plan which, at the inception date of the policy, is sponsored by the ENTITY, except any multi-employer plan;
3. any BENEFIT PLAN acquired or created during the POLICY PERIOD but only with respect to FIDUCIARY WRONGFUL ACTS occurring subsequent to the date of such acquisition or creation.

B. "CLAIM" means:

1. a written or oral demand for compensatory damages or non-monetary relief;
2. a civil proceeding commenced by the service of a notice of action, statement of claim or similar proceeding;
3. a formal administrative or regulatory proceeding commenced by the filing of a notice of hearing or formal investigative order or similar document;

against any INSURED for a WRONGFUL ACT;

4. a criminal or penal proceeding commenced by the laying of an information or similar proceeding against any INSURED PERSON for a WRONGFUL ACT.

- C. "D&O WRONGFUL ACT" means any actual or alleged defamation, breach of duty, neglect, error, misstatement, misrepresentation, omission or other act done or attempted by any INSURED in the discharge of their duties solely in their capacity with the ENTITY or any matter claimed against them solely by reason of their status as an INSURED PERSON.

D. "DAMAGES" means:

1. compensatory damages;
2. punitive or exemplary damages first rendered by a court in Canada;

which the INSURED is legally obligated to pay as a result of a judgement or settlement including pre and post-judgement interest. DAMAGES shall not include fines, penalties, multiplied damages, or damages which may be deemed uninsurable under the law pursuant to which this policy shall be construed.

E. "DEFENCE COSTS" means reasonable and necessary legal, accounting, adjusting, investigating, expert or appeal expenses incurred for the defence of CLAIMS for which coverage is provided by this policy. DEFENCE COSTS does not include salaries, wages, overhead or benefit expenses of any INSURED PERSON.

F. "EMPLOYMENT PRACTICES WRONGFUL ACT" means any actual or alleged:

1. wrongful termination of an individual employment contract;
2. discrimination or harassment adversely affecting any employee of or applicant for employment with the ENTITY;
3. wrongful deprivation of career opportunity or failure to employ or promote;
4. wrongful discipline of employees;
5. negligent evaluation of employees;
6. employment-related misrepresentation;
7. employment-related defamation;
8. retaliatory treatment against an employee of the ENTITY on account of such employee's exercise of his/her rights under law;
9. discrimination or harassment with respect to any past, present or prospective customers or clients of the ENTITY.

G. "ENCON" means the insurance manager whose name and address appear in the Declarations which is authorized to be the agent of the INSURER. ENCON is not a party to this contract of insurance.

H. "ENTITY" means

1. the non-profit organization or association named in the Declarations;
2. any SUBSIDIARY at the inception date of the policy;
3. any former SUBSIDIARY but coverage is only afforded with respect to WRONGFUL ACTS occurring during its currency as a SUBSIDIARY;

4. any SUBSIDIARY acquired or created after the inception date of this policy on condition that:

(a) written notice together with full information thereof, is provided to ENCON within ninety (90) days of the acquisition or creation of any new SUBSIDIARY whose total annual revenues exceed twenty-five per cent (25%) of the total annual revenues of the ENTITY as reflected in the ENTITY'S most recent annual financial statements prior to such acquisition or creation;

(b) coverage shall apply only to WRONGFUL ACTS occurring subsequent to the effective date of such acquisition unless the INSURER agrees, after presentation of a complete application and all appropriate information, to provide coverage by endorsement for WRONGFUL ACTS occurring prior to such acquisition;

(c) an additional premium as may be required by the INSURER be paid.

I. "FIDUCIARY WRONGFUL ACT" means any actual or alleged act, error or omission arising out of the management or administration of a BENEFIT PLAN.

J. "INSURED" means any INSURED PERSON and the ENTITY.

K. "INSURED PERSON" means any individual who was, now is or shall be a director, officer, trustee, employee, volunteer or member of any duly constituted committee of the ENTITY, including the estates, heirs, legal representatives or assigns of any said deceased, incompetent, insolvent or bankrupt individuals.

L. "INTERRELATED WRONGFUL ACTS" means WRONGFUL ACTS that have as a common nexus any fact, circumstance, situation, event, transaction, cause or series of causally connected facts, circumstances, situations, events, transactions or causes.

M. "INSURER" means the insurance companies whose names appear in the Declarations.

N. "LOSS" means DAMAGES and DEFENCE COSTS resulting from a CLAIM for which coverage is provided by this policy.

O. "ORIGINAL POLICY" means the first policy purchased by the ENTITY providing coverage of a similar nature to this policy and which has continued through renewal or reinstatement on an uninterrupted basis since its inception. Each Insuring Agreement is considered separately.

P. "OUTSIDE DIRECTOR" means any INSURED PERSON acting in the capacity as a duly elected or appointed director, officer or trustee of an OUTSIDE ENTITY provided such position is being held at the specific request of the ENTITY.

- Q. "OUTSIDE DIRECTORSHIP WRONGFUL ACT" means a D&O WRONGFUL ACT committed by an OUTSIDE DIRECTOR.
- R. "OUTSIDE ENTITY" means any legally constituted non-profit organization or association.
- S. "POLICY PERIOD" means the period from the inception date of this policy to the policy expiration date as set out in the Declarations, or a shorter period in the event the policy is cancelled.
- T. "POLLUTANTS" means any solid, liquid, gaseous or thermal irritant or contaminant including but not limited to smoke, vapours, soot, fumes, acids, alkalis, chemicals and waste reconditioned or reclaimed materials as well as any air emission, odour, waste water, oil or oil products, infectious or biological waste, asbestos or asbestos products or any noise.
- U. "SUBSIDIARY" means any non-profit organization or association more than fifty per cent (50%) owned by the ENTITY.
- V. "WRONGFUL ACT" means a D&O WRONGFUL ACT, an EMPLOYMENT PRACTICES WRONGFUL ACT, a FIDUCIARY WRONGFUL ACT, and/or an OUTSIDE DIRECTORSHIP WRONGFUL ACT.

SECTION III - EXTENSIONS

Subject to the terms, conditions and exclusions of this policy:

A. Discovery Period (Bilateral)

If the INSURER cancels or refuses to renew this policy for reasons other than non-payment of the premiums due hereunder or if the ENTITY cancels or non-renews this policy and provided there are no outstanding premiums due hereunder, the INSURED shall have the right within thirty (30) days of the effective date of cancellation or expiry of this policy and upon payment of a premium calculated as a percentage (see below) of the "full annual premium", to an extension of the cover granted by this policy for CLAIMS made against the INSURED during the period of one (1) year after the effective date of cancellation or expiry of this policy, but only with respect to any WRONGFUL ACT occurring prior to the date of such cancellation or expiry.

As used herein, "full annual premium" means the premium level in effect immediately prior to the effective date of cancellation or expiry.

Premium Calculation:

1. If the INSURER cancels or refuses to renew:
 - 50% if purchased following the initial policy issued by the INSURER;
 - 40% if purchased following the second consecutive policy issued by the INSURER;

30% if purchased following the third consecutive policy issued by the INSURER;

20% if purchased following the fourth or subsequent consecutive policy issued by the INSURER.

2. If the ENTITY cancels or non-renews: 100%.

If the Discovery Period extension is purchased, the entire premium shall be deemed earned at its commencement without any obligation by the INSURER to return any part thereof and it shall not in any way increase the limit of liability set forth in the Declarations.

The acceptance by the INSURED of the INSURER'S offer of a new policy relieves the INSURER of any obligation it may have had to provide Discovery Period coverage under this policy.

B. Spousal/Co-defendant Clause

Coverage as afforded by this policy shall apply to the spouse (including a domestic partner) of an INSURED PERSON provided that: (a) such spouse is named as a co-defendant in a CLAIM against an INSURED PERSON; and (b) such spouse is so named solely by reason of (i) his/her status as the spouse of an INSURED PERSON or (ii) his/her ownership interest in property which the claimant seeks as recovery in such CLAIM; and (c) it is not alleged in the CLAIM that the spouse is liable to the claimant for any reasons other than those contemplated above; and (d) coverage is provided by this policy to the INSURED PERSON for the CLAIM.

SECTION IV - EXCLUSIONS

This insurance does not apply to:

- A. CLAIMS for bodily injury, sickness, mental anguish, disease or death of any person or damage to or destruction of any tangible property including loss of use thereof or injury resulting from false arrest, detention, imprisonment, wrongful entry or eviction. However, this exclusion shall not apply to allegations of mental anguish in a CLAIM for an EMPLOYMENT PRACTICES WRONGFUL ACT.
- B. CLAIMS arising out of or attributable to the actual, alleged or threatened discharge, dispersal, release or escape of POLLUTANTS into or upon real or personal property, the atmosphere or water, whether such discharge, dispersal, release or escape is intentional or accidental; or to LOSS resulting from any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize POLLUTANTS. However, this exclusion shall not apply to:
 1. any CLAIM for an EMPLOYMENT PRACTICES WRONGFUL ACT arising from an employee's actual or threatened disclosure of the matters described in this exclusion;

2. DEFENCE COSTS incurred in defending the INSURED PERSONS arising from a CLAIM covered under Insuring Agreement A of Section I first brought within the territorial limits and jurisdiction of Canada.
- C. CLAIMS based upon, arising out of, directly or indirectly resulting from or in consequence of:
1. ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
 2. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- D. CLAIMS arising from any WRONGFUL ACT if notification has been given under any policy which has expired prior to or upon the inception of this policy and if such prior policy affords coverage (or would afford such coverage except for the exhaustion of its limits of liability) for such LOSS, in whole or in part, as a result of such notice.
- E. CLAIMS based upon, arising out of, directly or indirectly resulting from or in consequence of any pending or prior litigation as at the inception date of the ORIGINAL POLICY or derived from the same or essentially the same facts as alleged in such pending or prior litigation.
- F. CLAIMS arising out of or attributable to any fraudulent, dishonest or criminal act committed deliberately by any INSURED PERSON as determined by a judgement or other final adjudication.
- G. CLAIMS arising out of or attributable to any INSURED PERSON gaining any profit, remuneration or advantage to which such INSURED PERSON was not legally entitled as determined by a judgement or other final adjudication.
- H. CLAIMS initiated or instituted, directly or indirectly, by or on behalf of the ENTITY. However, this exclusion shall not apply to:
1. any CLAIM made derivatively provided that such CLAIM is brought totally without the solicitation, assistance, participation or intervention of any INSURED PERSONS or the ENTITY; and
 2. any CLAIM brought by a liquidator, receiver or trustee in bankruptcy.
- I. CLAIMS for an actual or alleged breach of contract except that this exclusion shall not apply to:
1. allegations of tortious conduct arising out of or attributable to an actual or alleged breach of contract; and
 2. DEFENCE COSTS for CLAIMS arising from an EMPLOYMENT PRACTICES WRONGFUL ACT.
- J. CLAIMS arising out of or attributable to any grievance brought pursuant to a collective agreement.
- K. CLAIMS for the rendering or failure to render any kind of professional service for others, either gratuitously or for a fee.
- L. CLAIMS for an OUTSIDE DIRECTORSHIP WRONGFUL ACT initiated or instituted, directly or indirectly, by or on behalf of the OUTSIDE ENTITY or a duly elected or appointed director, officer or trustee of the OUTSIDE ENTITY.
- M. CLAIMS already covered under another valid and collectible insurance policy. However, this exclusion shall not apply to the difference in limit between the limit of liability under this policy and that of such other insurance policy. Any coverage provided by this policy shall be specifically excess of and shall not act in contribution with such other insurance policy.
- NOTE: The WRONGFUL ACT of any INSURED shall not be imputed to any other INSURED for purposes of determining the applicability of the Exclusions in Section IV.

SECTION V – COMPUTATION OF AMOUNTS PAYABLE

- A. The INSURER shall pay one hundred per cent (100%) of LOSS in excess of the deductible stated in the Declarations up to the limit of liability stated in the Declarations except that DEFENCE COSTS shall be paid over and above the limit of liability stated in the Declarations provided the said limit has not been previously exhausted by the payment of LOSS or currently exhausted by the payment of DAMAGES. The deductible shall apply to DAMAGES but not DEFENCE COSTS.
- B. All LOSS arising out of the same WRONGFUL ACT and all INTERRELATED WRONGFUL ACTS shall be deemed to be one LOSS, and such LOSS shall be deemed to have originated in the earliest POLICY PERIOD in which a CLAIM is first made against any INSURED alleging any such WRONGFUL ACT or INTERRELATED WRONGFUL ACTS.
- C. If a CLAIM triggers more than one (1) deductible amount, the highest of such deductible amounts shall be deemed the deductible amount applicable to LOSS arising from such CLAIM.
- D. The fact that this policy may be extended by virtue of the exercise of the Discovery Period shall not in any way increase the limit of liability set forth in the Declarations.

SECTION VI – NOTICE OF CLAIM

The INSURED shall, as soon as practicable, provide written notice to ENCON at the address indicated in the Declarations after being made aware of a CLAIM for which coverage would be afforded by this policy, but in no event later than thirty (30) days following the expiration date of the POLICY PERIOD. This thirty (30) day

extended reported period will only apply if no replacement coverage is obtained during such thirty (30) day period.

If during the POLICY PERIOD the INSUREDS become aware of a WRONGFUL ACT which could reasonably give rise to a CLAIM and the INSUREDS deliver written notice thereof to ENCON prior to the date of expiry of the policy, any CLAIM arising out of such reported WRONGFUL ACT shall be treated as a CLAIM made during the POLICY PERIOD in which such written notice was delivered. The written notice shall include:

1. the names of the potential claimants and a description of the specific WRONGFUL ACT which forms the basis of their potential CLAIM;
2. the consequences which have resulted or may result from such specific WRONGFUL ACT;
3. the nature of the potential damages arising from such specific WRONGFUL ACT; and
4. the circumstances by which the INSUREDS first became aware of the specific WRONGFUL ACT.

If the effective date of termination of the policy is a Saturday, Sunday, or Statutory Holiday, any CLAIM reported to ENCON on the business day immediately following the termination date, will be deemed to have been reported within the POLICY PERIOD.

Notwithstanding the aforementioned, any late notice or absence of notice is cause of forfeiture of the rights of the INSUREDS, if the INSURER sustains injury therefrom.

SECTION VII - DEFENCE AND SETTLEMENT

No DEFENCE COSTS payable under this policy shall be incurred without the INSURER'S consent which is not to be unreasonably withheld. The INSURER shall not settle or compromise any CLAIM without the written consent of the INSUREDS involved in the CLAIM. If, however, the INSUREDS shall refuse to consent to any settlement recommended by defence counsel and the INSURER and shall elect to contest the CLAIM, then the INSURER'S liability for the CLAIM shall not exceed:

1. the amount for which the CLAIM could have been so settled plus the DEFENCE COSTS incurred with its consent up to the date of such refusal; and
2. eighty per cent (80%) of LOSS, including DEFENCE COSTS, in excess of the amount referenced in paragraph 1 above. The remaining twenty per cent (20%) of LOSS, including DEFENCE COSTS, shall be paid by the INSUREDS, uninsured and at their own risk, notwithstanding anything to the contrary in Article E of Section VIII of the policy.

Such amounts are subject to the provisions of Section V of the policy.

The INSUREDS shall give the INSURER such information and co-operation as it may reasonably require and as shall be in the power of the INSUREDS to provide.

SECTION VIII - GENERAL CONDITIONS

A. Authorized Agent of the INSUREDS

In consideration of the issuance of this policy, the INSUREDS agree that the ENTITY is hereby appointed and authorized to act as agent on behalf of the INSUREDS with respect to all matters of any nature or kind relating to or affecting this policy.

B. Non-rescindable

This policy may not be rescinded by the INSURER solely with respect to coverage provided to the INSURED PERSONS for CLAIMS for which the ENTITY is not permitted to indemnify them or cannot indemnify them due to its financial insolvency.

C. Non-renewal

If the INSURED submits a completed renewal application and the INSURER decides not to offer any renewal terms for this policy, the INSURER shall provide written notice to the INSURED'S broker and the POLICY PERIOD will be extended, if necessary, to ensure that the policy expiration date is at least sixty (60) days subsequent to the date of such notice of non-renewal. If an extension of the POLICY PERIOD is required, the additional premium shall be computed on a pro rata basis.

D. Cancellation

This policy may be cancelled by the INSUREDS by delivering written notice by mail, facsimile or by hand to ENCON stating when thereafter such cancellation shall be effective. This policy may be cancelled by ENCON by said delivery of written notice of cancellation to the INSURED at the address shown in the Declarations stating when not less than one hundred and twenty (120) days thereafter, such cancellation shall be effective. However, if ENCON cancels the policy because of non-payment of premium when due, this policy may be cancelled by ENCON by said delivery of written notice of cancellation to the INSUREDS at the address shown in the Declarations stating when, not less than fifteen (15) days thereafter, such cancellation shall be effective. The delivery of notice as aforesaid shall be sufficient proof of notice and the effective date and hour of cancellation stated in the notice shall become the end of the POLICY PERIOD.

Unearned premium shall be computed on a pro rata basis. The INSURER'S cheque delivered as aforesaid shall be a sufficient tender of any refund of premium due hereunder. Payment or tender of any unearned premium by the INSURER shall not be a condition precedent to the effectiveness of cancellation, but such payment shall be made as soon as practicable.

E. Payment of LOSS

If a CLAIM made against the INSUREDS includes both covered and uncovered allegations:

1. DEFENCE COSTS:

The INSURER shall pay one hundred per cent (100%) of DEFENCE COSTS incurred on account of such CLAIM made against the INSUREDS.

2. DAMAGES:

The payment of DAMAGES by the INSURER shall be based on the relative legal exposure of the INSUREDS to covered and uncovered allegations, which shall be determined upon settlement or final adjudication of the CLAIM.

In the event that the INSUREDS and INSURER cannot otherwise agree on the payment of DAMAGES, the issue of payment shall be submitted to binding arbitration pursuant to the *Arbitration Act* of the Canadian province or territory in which the policy was issued. In the absence of such provincial or territorial legislation, the *Arbitration Act* of Ontario shall govern the arbitration. The arbitration panel shall consist of one arbitrator appointed by the INSURED, one arbitrator appointed by the INSURER and a third independent arbitrator selected by the INSURED and INSURER'S appointees. The fees and disbursements of the arbitrators shall be shared equally by the INSURED and INSURER who shall otherwise bear their own costs of the arbitration.

F. Action Against INSURER

No action shall be taken against the INSURER unless, as a condition precedent thereto, the INSUREDS shall have been in full compliance with all the terms of this policy.

G. Subrogation

In the event of any payment under this policy, the INSURER shall be subrogated to the extent of such payment to all the rights of recovery of the INSUREDS and the INSUREDS shall execute all papers required and shall do everything that may be necessary to secure such rights, including the execution of such documents as may be necessary to enable the INSURER effectively to bring suit in the name of the INSUREDS.

H. Severability

Subject to all of its terms and conditions, this policy shall apply to each INSURED in the same manner and to the same extent as if a separate policy had been issued to each. With respect to the declarations and statements contained in the application for coverage, the knowledge of one INSURED shall not be imputed to any other INSURED. The total amount payable hereunder on behalf of all INSUREDS and, notwithstanding the number of INSUREDS involved, shall not exceed the limit of liability stated in the Declarations.

I. Territory

Except as otherwise stated, coverage shall apply worldwide.

J. Currency

Except as otherwise stated, all amounts under this policy are expressed and payable in the currency of Canada.

K. Headings

The headings to the provisions in this policy, including those found in any endorsements attached hereto, are provided solely for convenience, and form no part of the terms and conditions of coverage.

L. Conformity to Statute

The terms of this policy which are in conflict with the terms of any applicable laws construing this policy are hereby amended to conform to such laws.

M. Interpretation

This policy shall be interpreted and construed in accordance with the laws of the Canadian province in which the policy was issued.

N. Declarations

In consideration of the payment of the premium, in reliance upon the statements made in the application for this insurance which is made a part hereof and subject to all of the terms and conditions of this policy, the INSURER has caused this policy to be executed on the Declarations.



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Toll Free 800-267-6684
www.encon.ca

Endorsement

Endorsement No.: 0001
Standard Form: DONP101
Attached to and forming part
of Policy Number: NP-428530

Bodily Injury and Property
Damage Exclusion (Absolute)

It is agreed that Item A of Section IV - Exclusions is amended to read as follows:

- A. CLAIMS arising out of or attributable to bodily injury, sickness, mental anguish, disease or death of any person or damage to or destruction of any tangible property including loss of use thereof or injury resulting from false arrest, detention, imprisonment, wrongful entry or eviction. However, this exclusion shall not apply to allegations of mental anguish in a CLAIM for an EMPLOYMENT PRACTICES WRONGFUL ACT.

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this policy shall have full force and effect.



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Endorsement

Endorsement No.: 0002
Standard Form: DONP310A
Attached to and forming part
of Policy Number: NP-428530

Deductible Applies to Defence Costs

It is agreed that Section V, Article A of the policy is hereby amended to read as follows:

- A. The INSURER shall pay one hundred percent (100%) of LOSS in excess of the deductible stated in the Declarations up to the limit of liability stated in the Declarations except that DEFENCE COSTS shall be paid over and above the limit of liability stated in the Declarations provided the said limit has not been previously exhausted by the payment of LOSS or currently exhausted by the payment of DAMAGES.

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this policy shall have full force and effect.



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Endorsement

Endorsement No.: 0003
Standard Form: DONP347
Attached to and forming part
of Policy Number: NP-428530

Continuity Date - Multiple Layers

It is agreed that, with reference to Item O of Section II - Definitions, the inception date of the ORIGINAL POLICY is:

01 January 2012 for the primary \$2,000,000 limit of liability of this policy;

01 January 2013 for the \$3,000,000 excess of \$2,000,000 limit of liability of this policy.

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this policy shall have full force and effect.



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Endorsement

Endorsement No.: 0004
Standard Form: DONP350A
Attached to and forming part
of Policy Number: NP-428530

Definition of Claim Amendment

It is agreed that Article B of Section II is amended to read as follows:

B. "CLAIM" means:

1. a written demand for compensatory damages or non-monetary relief;
2. a civil proceeding commenced by the service of a notice of action, statement of claim or similar proceeding;
3. a formal administrative or regulatory proceeding commenced by the filing of a notice of hearing or formal investigative order or similar document;

against any INSURED for a WRONGFUL ACT;

4. a criminal or penal proceeding commenced by the laying of an information or similar proceeding against any INSURED PERSON for a WRONGFUL ACT.

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this policy shall have full force and effect.



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Endorsement

Endorsement No.: 0005
Standard Form: DONP351A
Attached to and forming part
of Policy Number: NP-428530

Cancellation Amendment

It is agreed that Article D of Section VIII is amended to read as follows:

D. Cancellation

This policy may be cancelled by the INSUREDS by delivering written notice by mail, facsimile or by hand to ENCON stating when thereafter such cancellation shall be effective. This policy may be cancelled by ENCON because of non-payment of premium by said delivery of written notice of cancellation to the INSURED at the address shown in the Declarations stating when not less than fifteen (15) days thereafter, such cancellation shall be effective. The delivery of notice as aforesaid shall be sufficient proof of notice and the effective date and hour of cancellation stated in the notice shall become the end of the POLICY PERIOD.

Unearned premium shall be computed on a pro rata basis. The INSURER'S cheque delivered as aforesaid shall be a sufficient tender of any refund of premium due hereunder. Payment or tender of any unearned premium by the INSURER shall not be a condition precedent to the effectiveness of cancellation, but such payment shall be made as soon as practicable.

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this policy shall have full force and effect.



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Endorsement

Endorsement No.: 0006
Standard Form: DONP360A
Attached to and forming part
of Policy Number: NP-428530

Amended Definition of Damages

It is agreed that Item D of Section II - Definitions is amended to read as follows:

D. "DAMAGES" means:

1. compensatory damages, including but not limited to amounts for which the INSURED PERSONS are statutorily liable due to the insolvency of the ENTITY (including penalties and interest related to such statutory liabilities) pursuant to any Canadian federal, provincial or territorial law; and

2. punitive or exemplary damages first rendered by a court in Canada;

which the INSUREDS are legally obligated to pay as a result of a judgement, settlement or assessment including pre and post-judgement interest. DAMAGES shall not include fines, penalties or damages which may be deemed uninsurable under the law pursuant to which this policy shall be construed. However, it is agreed that the insurability of punitive or exemplary damages and statutory liability related penalties shall be governed by such applicable law of the jurisdiction which most favours coverage for punitive or exemplary damages and statutory liability related penalties provided such jurisdiction has a substantial relationship to the relevant INSURED PERSONS, to the ENTITY or to the CLAIM giving rise to the DAMAGES.

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this policy shall have full force and effect.



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Endorsement

Endorsement No.: 0007
Standard Form: DONP377A
Attached to and forming part
of Policy Number: NP-428530

Modified Conduct Exclusions
(Final Adjudication)

It is agreed that Items F and G of Section IV - Exclusions are amended to read as follows:

- F. CLAIMS arising out of or attributable to any fraudulent, dishonest or criminal act committed deliberately by any INSURED as determined by final non-appealable adjudication in the CLAIM.
- G. CLAIMS arising out of or attributable to any INSURED gaining any profit, remuneration or advantage to which such INSURED was not legally entitled as determined by final non-appealable adjudication in the CLAIM.

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this policy shall have full force and effect.



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Endorsement

Endorsement No.: 0008
Standard Form: DONP417
Attached to and forming part
of Policy Number: NP-428530

Deletion of the Hammer Clause

It is agreed that Section VII is amended to read as follows:

No DEFENCE COSTS payable under this policy shall be incurred without the INSURER'S consent which is not to be unreasonably withheld. The INSURER shall not settle or compromise any CLAIM without the written consent of the INSUREDS involved in the CLAIM.

Where the INSURER has directed the INSUREDS to conduct their own defence, the INSURER shall have the right and shall be given the opportunity to effectively associate with the INSUREDS in the investigation, defence and settlement of any CLAIM that appears reasonably likely to be covered in whole or in part by this policy.

The INSUREDS and the ENTITY shall give the INSURER such information and co-operation as it may reasonably require and as shall be in the power of the INSUREDS and the ENTITY to provide.

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this policy shall have full force and effect.



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Endorsement

Endorsement No.: 0009
Standard Form: BDOTRAIL
Attached to and forming part
of Policy Number: NP-428530

Amended Definition of Insured Person

It is agreed that Item K of Section II - Definitions is amended to read as follows:

K. "INSURED PERSON" means any individual who was, now is or shall be a director, officer, trustee, employee, contract employee, volunteer or member of any duly constituted committee of the ENTITY, including the estates, heirs, legal representatives or assigns of any said deceased, incompetent, insolvent or bankrupt individuals.

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this policy shall have full force and effect.

Issued to:

THE LUTHERAN CHURCH-CANADA,
THE ALBERTA-BRITISH COLUMBIA DISTRICT
and all other INSUREDS under this policy.

Effective Date:

11 June 2014, 00:01 local time

Executed and signed on behalf of the INSURERS by ENCON Group Inc., as duly authorized.

Dated: 25 June 2014

Jean F. Laurin, President
Authorized Representative

Part VIII Other Coverages Schedule - Non-Profit Organization Liability Insurance Policy (CBC 807)
(attached to and forming part of the Declaration Page)

Policy Period: **Effective Date:** April 1, 2014
 Expiration Date: April 1, 2015

Limits of Liability: \$5,000,000 Each Wrongful Act
 \$5,000,000 Aggregate

Retention Amount: Each Indemnified Loss

Premiums: \$3,250 Annual