

Education Savings Plan

Individual Plan

Give your children the education they will need through regular tax-effective investing.

5. PAC AUTHORIZATION - Please read carefully before signing

TO: _____ AND TO: Mackenzie Financial Corporation (**Void specimen cheque attached**)

 Undersigned's bank

Process my PAC purchase: Weekly Semi-monthly* Bi-Monthly Semi-annually
 Bi-Weekly Monthly Quarterly Annually
 * 15th and end of month

My first purchase is to commence Day Month Year

Protect my PAC deposits against inflation by an annual increment of _____%

I hereby authorize and request Mackenzie Financial Corporation to draw on my account at the Bank named above, whether the account continues to be maintained at the named branch or is transferred to another branch of the Bank.

Bank Account Holder's Signature

Date

6. APPLICATION FOR GRANTS - You must complete this section to ensure that this plan receives grants that may be available for the beneficiary under the *Canada Education Savings Act (CESA)* or a provincial program administered under the CESA. You must also complete the appropriate Declaration and Consent Form prescribed by Human Resources and Skills Development Canada or the Alberta government. Copies of the prescribed forms for the Basic CESG, Additional CESG and CLB can be obtained from www.mackenziefinancial.com. Copies of the prescribed forms for the ACESG can be obtained from www.mackenziefinancial.com.

The information in this section, as well as the amount of any contribution and the value of investments held in this plan will be provided to Human Resources and Skills Development Canada.

- I do not wish this plan to participate in any grant program.
- Basic Canada Education Savings Grant ("Basic CESG")**
 The Basic CESG is a federal government grant of 20% of the first \$2000 of annual contributions made to an RESP for a Canadian-resident beneficiary who was under 18 years.
- Additional Canada Education Savings Grant ("Additional CESG")**
 The Enhanced CESG is an additional federal government grant of 10% or 20% of the first \$500 of annual contributions made to an RESP for a qualifying beneficiary whose family's net income is a stipulated amount (\$71,190 for 2006).
- Canada Learning Bond ("CLB")**
 The CLB is an additional federal government grant for a Canadian-resident beneficiary born after 2003 whose family is entitled to the National Child Benefit supplement. The initial CLB is \$500. The subsequent CLB is \$100 for each year of eligibility until the child is 15 years old.
- Alberta Centennial Educations Savings Grant ("ACESG")**
 The ACESG is an Alberta government grant for Alberta-resident children born or adopted by an Alberta resident on or after January 01, 2005. The initial ACESG is \$500 and subsequent ACESG \$100 may be payable when the child is 8, 11 and 14 years old.

Please invest the grants as indicated. A grant payment of less than \$100 may not be invested in a STAR or Keystone portfolio. Where no investment is selected, the grant will be invested in Mackenzie Sentinel Money Market Fund.

| FUND OR STAR/KEYSTONE MODEL NUMBER | FUND OR STAR/KEYSTONE MODEL NAME | PURCHASE OPTION | |
|------------------------------------|----------------------------------|-----------------|-----------|
| | | *RCS (✓) | **SCS (%) |
| | | | |

* RCS - Redemption charge purchase option (Back end load) ** SCS - Sales charge purchase option (Front end load)

7. SUBSCRIBER SIGNATURE - Please read carefully before signing

To: Mackenzie Financial Corporation

I have engaged the dealer as my agent in connection with this plan. I understand that if I choose the sales charge purchase option (front end load), the Plan will pay a commission which is deducted from the original purchase amount. If I choose the redemption charge purchase option (back end load), I request that the sales commission described in the simplified prospectus be paid to my dealer and I agree that the Plan or I may be required to pay a redemption charge upon withdrawal, as specified. In addition, I authorize the payment of trailing sales commissions described in the simplified prospectus to the dealer on behalf of the Plan. If I am transferring a registered plan from another financial institution to Mackenzie, and Mackenzie receives payment for my securities but the rest of my application is not complete, I authorize Mackenzie to invest the Plan money in Mackenzie Sentinel Money Market Fund so that it will earn interest until the order is complete.

If I participate in the STAR/Keystone Asset Allocation Program, I authorize Mackenzie to redeem amounts of the applicable mutual funds and to use the proceeds to purchase amounts of the applicable mutual funds so that the proportions of the investment in the Plan are allocated as dictated by the model portfolio I have selected for the Plan and the computer model for asset allocation used by Mackenzie in administering the program all in accordance with the prospectus.

Please register the securities in my name and address shown above. I understand that as agents for the funds, Mackenzie reserves the right to accept or reject any purchase order within one day following receipt of the order. I acknowledge receipt of the current prospectus of the fund(s) ordered.

To: M.R.S. Trust Company and Mackenzie Financial Corporation

I apply for a Mackenzie Education Savings Plan (the "Plan") on the terms and conditions defined on the reverse side of this application, and request that Mackenzie apply to register the plan as an education savings plan under the Income Tax Act (Canada). Where I authorize Mackenzie to apply for available grants for the beneficiary under the Plan, I agree to notify Mackenzie promptly if the beneficiary becomes a non-resident of Canada when a subsequent contribution is made, or an educational assistance payment is requested for the beneficiary. I understand that no further contributions may be made to the Plan after the 21st year following the year in which the Plan was entered into unless the beneficiary suffers from a disability and certain conditions are met.



I certify that the information provided to you on this application is accurate, and I acknowledge receipt of the Terms & Conditions of the Mackenzie Education Savings Plan.

Privacy Protection

By signing this application form, I acknowledge reading the Privacy Protection Notice on the reverse side of this application form and I consent to the personal information being collected, held, used and disclosed by Mackenzie and M.R.S. in the ways and for the purposes identified in the Privacy Protection Notice. If I have provided information concerning my spouse/partner, the beneficiary and/or the beneficiary's parents or guardian, I confirm that I am authorized to provide such information.

I have requested that this application form and all documents relating hereto to be in English.
 J'ai exigé que la demande et tous les documents s'y rapportant soient rédigés en anglais.

| | | | |
|---|----------------------|-------------|----------------------|
| <input checked="" type="checkbox"/> Subscriber Signature | <input type="text"/> | Date | <input type="text"/> |
| <input checked="" type="checkbox"/> Joint Subscriber Signature | <input type="text"/> | Date | <input type="text"/> |

| | | |
|--|--|--|
| Mackenzie Financial Corporation  Authorized Signature of Acceptance | M.R.S. Trust Company  Authorized Signature of Acceptance | MATURITY DATE The last day of the 21st year following the date on which the Plan was entered into. PLAN MATURITY DATE DAY MONTH YEAR |
| | | TERMINATION DATE The last day of the 25th year following the date on which the Plan was entered into. PLAN TERMINATION DATE DAY MONTH YEAR For transfers add original Plan opening date at relinquishing institution(s) DATE DAY MONTH YEAR |

8. DEALER INFORMATION

| | | | |
|-----------------------|-----------------------------|-------------|---------------------|
| Dealer Number | Representative Number | Dealer Name | Representative Name |
| | | | |
| Dealer Account Number | Dealer Authorized Signature | Date | |
| | | | |

Mackenzie Individual Education Savings Plan

TERMS AND CONDITIONS

Mackenzie Financial Corporation ("Mackenzie"), M.R.S. Trust Company (the "Trustee") and you, the person named as subscriber in the application form (the "Application") on the reverse side of this contract or the two individuals so named as joint subscribers if you are spouses or common law partners of each other as recognized by the *Income Tax Act* (Canada) (the "Tax Act"), agree to establish a **Mackenzie Individual Education Savings Plan** (the "Plan") on the following terms and conditions.

1. Other Defined Terms. In this contract

- (a) **"Accumulated Income Payment"** means any amount paid from the Plan to the extent that the amount exceeds the fair market value of any contributions to the Plan but does not include an Educational Assistance Payment, a refund of contributions, a Grant repayment or related amounts, a payment to or to a trust in favour of a Designated Educational Institution or a transfer to another RESP.
- (b) **"Beneficiary"** means the individual validly designated by you as the beneficiary under the Plan entitled to receive payments from the Plan to further his or her education at the post-secondary school level.
- (c) **"CESA"** means the *Canada Education Savings Act* and the regulations thereunder, as amended.
- (d) **"CRA"** means the Canada Revenue Agency.
- (e) **"Designated Educational Institution"** means an educational institution in Canada that is a university, college or other educational institution designated by the Lieutenant Governor in Council of a province as a specified educational institution under the *Canada Student Loans Act*, designated by an appropriate authority under the *Canada Student Financial Assistance Act*, or designated by the Minister of Education of the Province of Quebec for the purposes of *An Act respecting financial assistance for education expenses*, R.S.Q. c. A-13.3.
- (f) **"Disability"** means a severe and prolonged disability of the Beneficiary, prescribed certification of which has been or will be provided to the CRA in respect of the calendar year that ends in the 21st year following the year in which the Plan was established or deemed to be established.
- (g) **"Educational Assistance Payments"** means any amount, other than a refund of contributions, paid from the Plan to or for the Beneficiary to assist the Beneficiary to further his or her education at the post-secondary school level.
- (h) **"Grant"** means an amount paid or payable to the Plan under the CESA, a provincial program administered under the CESA or Part III.1 of the *Department of Human Resources Development Act* (Canada) as it read immediately before the coming into force of the CESA.
- (i) **"Post-Secondary Educational Institution"** means:
 - (i) an educational institution in Canada that is:
 - (1) a Designated Educational Institution; or
 - (2) certified by the Minister of Human Resources and Skills Development to be an educational institution providing courses, other than courses designed for university credit, that furnish a person with skills for, or improve a person's skills in, an occupation; or
 - (ii) an educational institution outside Canada that is a university, college or other educational institution that provides courses at a post-secondary school level at which the Beneficiary was enrolled in a course of not less than 13 consecutive weeks.
- (j) **"Public Primary Caregiver"** of a Beneficiary in respect of whom a special allowance is payable under the *Children's Special Allowance Act*, means the department, agency or institution that maintains the Beneficiary or the public trustee or public curator of the province or territory in which the Beneficiary resides.
- (k) **"Qualifying Educational Program"** means a program at a Post-Secondary Educational Institution of not less than three consecutive weeks in duration that requires that each student taking the program to spend not less than ten hours per week on courses or work in the program.
- (l) **"RESP"** means an education savings plan that has been and, at the relevant time is, registered under the Tax Act.

2. Declaration. If the Trustee enters into this contract, it agrees to act as trustee of the Plan and will irrevocably hold in trust all contributions, transfers and Grants accepted by it or Mackenzie for the Plan, investments made with those amounts and all income and capital gains realized in respect of those investments in accordance with the terms and conditions of this contract for the primary purpose of paying Educational Assistance Payments to the Beneficiary and for the one or more of the following secondary purposes: paying Accumulated Income Payments; refunding contributions; repaying Grants and paying amounts related to those repayments; paying to or to a trust in favour of a Designated Educational Institution; and transferring to another RESP.

3. Registration. Mackenzie will apply to register the Plan as an RESP under the Tax Act after you have provided Mackenzie with all information required by the Tax Act including, if applicable, the social insurance number of the Beneficiary.

4. Individual Beneficiary Designation. The individual designated on the Application as the beneficiary under the Plan will be the initial Beneficiary if he or she is a Canadian resident for the purposes of the Tax Act or, where no contribution will be made to the Plan other than a transfer from another RESP, the individual

was the beneficiary under the other RESP immediately before the transfer. There must be one Beneficiary at all times and there may not be more than one Beneficiary at any time. You may change the Beneficiary designation by providing Mackenzie with written notice signed by you in form and substance acceptable to Mackenzie provided that:

- (a) the individual designated as Beneficiary is a Canadian-resident for the purposes of the Tax Act;
- (b) you have provided Mackenzie with all information and documentation relating to you, the individual and the individual's parents or guardians as may reasonably be requested by Mackenzie in connection with the administration of the Plan and the application for a Grant on behalf of the Plan, which information will include but may not be limited to:
 - (i) the gender, birth date, social insurance number and residential address of the individual designated as Beneficiary;
 - (ii) the relationship of the individual to you;
 - (iii) whether the individual has a Disability; and
 - (iv) if the individual is under 19 years of age and ordinarily lives with a parent (as defined in the Tax Act) or is maintained by a Public Primary Caregiver, the name and residential address of the parent or Public Primary Caregiver; and
- (c) the change of Beneficiary is made before the end of the 25th year in which the Plan was established or deemed to be established.

Within 90 days after an individual becomes the Beneficiary, Mackenzie will notify that individual of the existence of the Plan, your name and your address, unless the Beneficiary is under 19 years of age and ordinarily lives with a parent or is maintained by a Public Primary Caregiver, in which case notice will be provided to the parent or Public Primary Caregiver, as applicable.

5. Truth of Information and Undertaking. You warrant that all information on the Application or subsequently provided by you or on your behalf to Mackenzie (whether it relates to you, a Beneficiary, a Beneficiary's parents or guardians, or another) is true and accurate and undertake to provide proof thereof if requested by Mackenzie or the Trustee. You acknowledge that Mackenzie and the Trustee are relying on the truth and accuracy of the information provided by you or on your behalf. You undertake to provide all information and documentation relating to you, the Beneficiary and the Beneficiary's parents or guardians as may reasonably be requested by Mackenzie in connection with the administration of the Plan and the application for a Grant on behalf of the Plan. You undertake to notify Mackenzie of any change in the information provided by you or on your behalf.

6. Designation of Educational Institution. You may designate a Designated Educational Institution as the institution entitled to receive payments from the Plan. You may make, change or revoke the Designated Educational Institution by providing Mackenzie with written notice signed by you in form and substance acceptable to Mackenzie.

7. Contributions and Transfers to the Plan. You or a person on your behalf may make contributions to the Plan in respect of the Beneficiary, provided that:

- (a) the Beneficiary is a Canadian resident for the purposes of the Tax Act;
- (b) Mackenzie has been provided with the social insurance number of the Beneficiary at the time of or before the contribution is made;
- (c) the amount of the contribution is not less than the minimum limit established by Mackenzie from time to time or more than the RESP annual limit and the RESP lifetime limit under the Tax Act;
- (d) the contribution is not made after the 21st year following the year in which the Plan was established or deemed to be established unless the Beneficiary has a Disability, in which case the contribution is made before the end of the 25th year following the year in which the Plan was established or deemed to be established; and
- (e) the contribution is not prohibited by this contract or the Tax Act.

Any contributions to the Plan made in respect of a former Beneficiary will be considered to have been made in respect of the current Beneficiary. Any amount may be transferred to the Plan from another RESP that has never made an Accumulated Income Payment to a subscriber of the other RESP and contributions to the other RESP shall be considered to have been made to the Plan on your behalf in respect of the Beneficiary. If the other RESP was established before the Plan, the Plan will be deemed to be established on the day the other RESP was established. Grants received by the Plan directly or by way of transfer from another RESP shall not be considered to be a contribution to the Plan.

8. Your Responsibility: You are responsible for:

- (a) selecting investments for the Plan and assessing the merits of those investments or obtaining the advice of an agent to do these things;
- (b) ensuring that contributions to the Plan do not exceed the maximum contribution limits permitted by the Tax Act;
- (c) the truth and accuracy of the information provided by you to Mackenzie and for notifying Mackenzie of any change in the information provided;
- (d) providing the information and documentation required to apply for and administer the Grants;
- (e) ensuring that the investments held in the Plan are at all times qualified investments for the Plan under the Tax Act and immediately notifying Mackenzie if an investment held in the Plan is or becomes a non-qualified investment; and

(f) paying any tax on excess contributions to the Plan and requesting a refund of any excess contributions.

You acknowledge and accept sole responsibility for these matters and undertake to act in the best interest of the Plan. You confirm that neither Mackenzie nor the Trustee is responsible for any of these matters or for any loss in the value of the Plan. You acknowledge that neither Mackenzie nor the Trustee is responsible for any investment or tax advice that you may obtain from your agent or any other source. You acknowledge that any financial advisor or dealer appointed by you in connection with the Plan and any person from whom you obtain investment, tax or other advice is your agent and not the agent of Mackenzie, the Trustee or any of their affiliates.

- 9. Grants.** Mackenzie will apply for a Grant for the benefit of the Beneficiary at any time the Beneficiary is eligible for the Grant and will take all reasonable steps to ensure that the Plan receives the Grant after Mackenzie receives: (a) your instructions to apply for the Grant; (b) satisfactory evidence that the Beneficiary is eligible for the Grant; and (c) any information or document that Mackenzie or a government authority may require in connection with the Grant application. A payment will be made from the Plan as a Grant repayment in circumstances required by the CESA or other applicable legislation. The Plan will comply with all relevant conditions and limitations imposed on it by the CESA or other applicable legislation in connection with the Grants.
- 10. Investments.** Mackenzie may accept and the Trustee may act on any investment instructions that it believes in good faith to be given by you or your agent. You acknowledge that neither Mackenzie nor the Trustee is authorized to select investments for the Plan and that they will not assess the merits of the investment selected by you or your agent. The assets of the Plan will be invested and reinvested from time to time according to your investment instructions or those of your agent in securities of mutual funds managed by Mackenzie or such other investment as Mackenzie may permit from time to time, provided such securities or investments are qualified investments for the Plan under the Tax Act. In selecting investments for the Plan, you will not be limited to those investments authorized by legislation governing the investment of property held in trust. Notwithstanding any other provision in this contract, either Mackenzie or the Trustee may for any reason refuse to act on any investment instruction, in which case you or your agent will be notified, and neither Mackenzie nor the Trustee will be liable for any resulting loss. In the absence of satisfactory investment instructions, the Trustee will invest cash in units of a money market fund, selected by it in its sole discretion. Cash distributions received in respect of investments held in the Plan will, if possible, be invested in additional investments of the same type.
- 11. Borrowing.** The Plan may not borrow money, unless: (a) the money is borrowed for a term of 90 days or less; (b) the money is not borrowed as part of a series of loans or other transactions and repayments; and (c) no assets of the Plan are used as security for the borrowed money.
- 12. Transfers from the Plan.** All or part of the assets of the Plan will be transferred (net of all proper charges) to the issuer of another RESP provided that:
- Mackenzie has received your written request in a form and substance acceptable to it;
 - no Accumulated Income Payment has been made to you or on your behalf from the Plan; and
 - sufficient assets of the Plan may be withheld until Mackenzie determines the portion, if any, of the Grants received by the Plan that must be repaid to a governmental authority.

Mackenzie and the Trustee will provide the issuer of the other RESP with all relevant information in their possession. Mackenzie will arrange to sell or transfer specific investments of the Plan to effect the transfer if instructed by you in writing. In the absence of satisfactory written instructions, Mackenzie may arrange to sell or transfer any investments of the Plan selected by it in its sole discretion to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Tax Act, the CESA, other applicable legislation and the terms and conditions of the investments of the Plan.

- 13. Educational Assistance Payments.** One or more payments will be made (net of all proper charges) to or for a Beneficiary as an Educational Assistance Payment from the Plan in the amount requested, provided that:
- Mackenzie has received your written request in a form and substance acceptable to it;
 - at the time a payment is made, the Beneficiary is enrolled in a Qualifying Educational Program at a Post-Secondary Educational Institution as a full-time or part-time student; and
 - either:
 - the Beneficiary was enrolled in the Qualifying Educational Program for at least 13 consecutive weeks in the 12-month period ending at the time a payment is made, or
 - the total of the payment, all previous Educational Assistance Payments to or for the Beneficiary and all other educational assistance payments to or for the Beneficiary from an RESP administered by Mackenzie do not exceed \$5,000 or a greater amount approved in writing for the purposes of the CESA with respect to the Beneficiary.

Unless otherwise stipulated in your request, a payment will be made, first, out of the net accumulated income (including capital appreciation) of the Plan and, to the extent permitted or required by the CESA or other applicable legislation,

Grants received by the Plan and, second, as a refund of contributions. The amount and frequency of the payments will be subject to the limitations imposed by the Tax Act, the CESA and other applicable legislation.

- 14. Refund of Contributions.** One or more payments will be made (net of all proper charges) to you or a person designated by you as a refund of contributions from the Plan in the amount requested provided that:
- Mackenzie receives your written request in a form and substance acceptable to it;
 - the amount of the payment together with any previous refund of contributions does not exceed the total amount of contributions made by you or on your behalf to the Plan; and
 - the assets remaining in the Plan have a value equal to or greater than any Grant received by the Plan that has not previously been paid from the RESP and any expenses of the Plan (including any expenses that would be incurred upon liquidation of the investment of the Plan and repayment of any Grant).
- 15. Accumulated Income Payments.** One or more payments will be made (net of all proper charges) to you or on your behalf as Accumulated Income Payments from the Plan in the amount requested provided that:
- Mackenzie receives your written request in a form and substance acceptable to it;
 - you are a Canadian resident for the purposes of the Tax Act;
 - the payment is not made jointly to, or on behalf of, more than one subscriber under the Plan;
 - any one of the following:
 - unless the CRA has waived the application of this condition in respect of the Plan, the payment is made after the 9th year following the year in which the Plan was established or deemed to be established and each individual who is or was the Beneficiary is at least 21 years old and is not entitled to an Educational Assistance Payment or is deceased;
 - the payment is made in the year the Plan must be terminated; or
 - each individual who was a Beneficiary is deceased.

The Plan will be terminated before March of the year following the first Accumulated Income Payment.

- 16. Payments to Designated Educational Institution.** If Mackenzie receives your written request in a form and substance acceptable to it to make a payment to or to a trust in favour of a Designated Educational Institution and the Beneficiary is deceased or is ineligible to receive Educational Assistance Payments, the payments requested by you will be made from the Plan net of all proper charges to the extent permitted by the Tax Act, the CESA and other applicable legislation.
- 17. Payments from the Plan.** Before each payment is made from the Plan, you may be required to provide information and evidence satisfactory to Mackenzie confirming that the payment is permitted under this contract, the Tax Act, the CESA and other applicable legislation. The decision of Mackenzie as to whether a payment is permitted will be final and binding on you and the Beneficiary. In the absence of satisfactory instructions from you, Mackenzie may sell or transfer investments of the Plan selected by it, in its sole discretion, for the purpose of making a payment from the Plan and will not be liable for any resulting loss. Payments from the Plan will be made net of all proper charges including tax required to be withheld and expenses incurred by the Plan upon the sale or transfer of investments. If the Plan does not have sufficient cash to pay these charges, Mackenzie and the Trustee will be entitled to require you to pay these charges. Mackenzie may impose any other reasonable requirements and conditions in respect of payments from the Plan. A payment from the Plan will be deemed to have been made when: (a) a cheque payable to the recipient is mailed in a postage pre-paid envelope addressed to the recipient at the last known address for the recipient; or (b) an amount is electronically transferred to the credit of a bank account for the recipient.
- 18. Termination of the Plan.** All of the assets of the Plan must be paid from the Plan in accordance with this contract on or before December 31 of the 25th year following the year in which the Plan was established or deemed to be established unless the Beneficiary has a Disability, in which case the assets of the Plan must be paid from the Plan on or before December 31 of the 30th year following the year in which the Plan was established or deemed to be established. If the value of the Plan is less than \$500, Mackenzie may in its sole discretion terminate the Plan. Unless Mackenzie receives satisfactory written instructions from you before the termination of the Plan, the maximum amount permitted by the Tax Act and the CESA will be paid to you net of all proper charges. Any assets remaining in the Plan will be paid to the Designated Educational Institution last designated by you or in the absence of a designation, to a Designated Educational Institution selected by Mackenzie in its sole discretion.
- 19. Account and Statements.** Mackenzie will maintain an account of the Plan reflecting contributions and transfers to the Plan; Grants received by the Plan; the description, number and cost of the investments acquired or disposed of by the Plan; and expenses, transfers, Grant repayments and other payments from the Plan. Mackenzie will provide you with a statement of the account at least annually.
- 20. Fees and Expenses.** Mackenzie may charge you or the Plan fees for its and the Trustee's services under this contract. Mackenzie may charge the Plan fees for out-of-the-ordinary services requested by you in connection with the Plan and is entitled to reimbursement from the Plan for all disbursements, expenses and liabilities reasonably incurred by the Trustee or Mackenzie in

connection with the Plan. Without limiting the generality of the foregoing, these fees, disbursements, expenses and liabilities may include: brokerage fees and commissions, custodian fees, administration fees and redemption fees incurred in connection with investments held in the Plan; investment advisory fees paid to an advisor appointed by you; legal and accounting fees; and taxes, interest and penalties imposed on the Plan. Mackenzie is entitled to deduct the unpaid fees, disbursements, expenses and liabilities from the assets of the Plan or any other account held by you with Mackenzie, the Trustee or any of their affiliates and for this purpose you authorize but do not oblige the Trustee to realize sufficient assets of the Plan selected in its sole discretion. Neither Mackenzie nor the Trustee will be responsible for any resulting loss.

- 21. Tax Imposed on you or the Plan:** If the Plan becomes liable for tax, interest or penalties under the Tax Act or provincial legislation, the Trustee may sell any investment of the Plan to pay the liability. The Trustee may, but is not obliged to, sell or otherwise dispose of any investment of the Plan to avoid or minimize the imposition of tax, interest or penalties on you or the Plan. Neither Mackenzie nor the Trustee will be liable for any tax, interest or penalty imposed on you or the Plan or for any loss resulting from the disposition or failure to dispose of any investment held by the Plan.
- 22. Mackenzie's Responsibilities.** Mackenzie is ultimately responsible for the administration of the Plan and will:
- apply to register the Plan as an RESP under the Tax Act;
 - receive contributions to the Plan;
 - apply for Grants as agent of the Trustee on behalf of the Plan;
 - invest and reinvest the assets of the Plan according to your instructions;
 - provide you with the statements of the account;
 - provide you and any Beneficiary with information or notice as required by the CESA or other applicable legislation;
 - receive from you any change in a Beneficiary, a Designated Educational Institution or any other matter which requires notification by you to Mackenzie or the Trustee according to the provisions of this contract;
 - make payments from the Plan pursuant to the provisions of this contract;
 - to the extent required, deal with the appropriate taxation authorities in connection with the Plan or any amendment of the provisions of this contract;
 - ensure compliance with all relevant provisions of the CESA and other applicable legislation relating to Grants; and
 - perform such other duties as Mackenzie and the Trustee from time to time considers appropriate.
- 23. Delegation of Duties.** Each of Mackenzie and the Trustee may appoint agents and may delegate to its agents the performance of any of its duties or responsibilities under this contract. Each of Mackenzie and the Trustee may employ or engage accountants, brokers, lawyers or others and both Mackenzie and the Trustee may rely on their advice and services. Neither Mackenzie nor the Trustee will be liable for the acts or omissions of any of its or your agents. Each of Mackenzie and the Trustee may pay to any advisor or agent all or part of the fees received by it under this contract.
- 24. Liability and Indemnity.** Any investment made with the assets of the Plan will be for your benefit and your risk. Neither the Trustee nor Mackenzie is authorized to select investments for the Plan and will not assess the merits of any investment selected by you or your agent. Notwithstanding any other provision of this contract, neither Mackenzie nor the Trustee will be liable for any loss or penalty suffered as a result of any act done by it in reasonably reliance of your authority or the authority of your agent or legal representatives. Neither the Trustee nor Mackenzie will be responsible for any act, omission, default, error, fraud, failure or misconduct of any other person whom they may reasonably engage in the exercise of the powers conferred on them under this contract. Neither the Trustee nor Mackenzie will be liable and are indemnified by you and the Plan from and against all expenses, loss, liabilities, claims and demands of any nature suffered or incurred by the Plan, you or a Beneficiary, unless caused by or resulting from dishonesty, bad faith, willful misconduct or gross negligence on the part of the Trustee or Mackenzie, as applicable. Each of the Trustee and Mackenzie will be fully protected in acting on any instruction, information or document believed by it in good faith to be given by you or on your behalf. Neither the Trustee nor Mackenzie will be under any duty to make any investigation or inquiry as to truth or accuracy of any information or document provided by you or on your behalf and may accept any such document as conclusive evidence of the truth and accuracy of any statement contained therein.
- 25. Amendments.** From time to time, Mackenzie may amend this contract with the approval of the Trustee and the CRA provided that the amendment does not disqualify the Plan as an RESP under the Tax Act. Any amendment to ensure that the Plan complies with any legislation relating to RESPs (including the Tax Act and the CESA) will be effective without notice. Any other amendment will be effective not less than 30 days' after written notice has been provided to you.
- 26. Assignment by Subscriber.** If you are a Public Primary Caregiver, you may assign your interest in this contract to an individual or another Public Primary Caregiver who has agreed in writing to acquire your interest. If you are an individual, you may assign your interest in this contract to your spouse, common law partner, former spouse or former common law partner following a relationship breakdown to effect a division of property pursuant to marital property legislation. An assignment will not be effective until an executed copy of the assignment has been delivered to Mackenzie. The assignor will have no rights or entitlements as subscriber under the Plan after the effective date of the assignment.

27. Assignment by Mackenzie. Mackenzie may assign its rights and obligations under this contract to any corporation resident in Canada, provided that the assignee corporation executes any agreement which is necessary or advisable for the purposes of assuming the rights and obligations under this contract and further provided that an assignment of this contract may not be made without prior written consent of the Trustee, which consent may not be unreasonably withheld.

28. Successor Trustee. The Trustee may resign and be discharged from all duties and liabilities under this contract by giving written notice to Mackenzie who is initially nominated to appoint a company as successor trustee. If the company appointed by Mackenzie does not accept the office of trustee under the Plan within 30 days= of being appointed, then the Trustee may nominate you by notice in writing to appoint a successor trustee. Any successor trustee must be a Canadian resident corporation authorized under the laws of Canada or the province in which you reside to carry on the business of offering to the public its services as a trustee. Upon acceptance of the office of trustee under the Plan, the successor trustee will be trustee under the Plan and will, without conveyance or transfer, be vested with the same power, rights, duties and responsibilities under this contract as were formerly vested in the Trustee and with the assets of the Plan; provided, however, that the Trustee will execute and deliver to the successor trustee all such conveyances, transfers and further assurances as may be necessary or advisable for the purpose of assuring the same to the successor trustee. The Plan will continue in full force and effect with the successor trustee and the Trustee will be relieved of all duties and liabilities under this contract. If you are unable to appoint a successor trustee who accepts the office of trustee under the Plan within 60 days= of you being nominated to appoint a successor trustee, the Plan will be terminated. Any corporation into which the Trustee may be merged, consolidated or amalgamated, or any corporation resulting from any merger, consolidation or amalgamation to which the Trustee is party, shall be the successor Trustee for the Plan, provided such corporation is authorized by law to be the trustee under the Plan, with like effect as if such successor trustee had originally been named as the trustee hereunder.

29. Notice to you. Any notice, request or other communication required or permitted to be given to a person by the Trustee or Mackenzie in connection with the Plan will be in writing and will be sufficiently given if delivered or sent by pre-paid mail, telecopier, electronic mail or other form of confirmed electronic transmission addressed to the person at the address last provided to Mackenzie in writing by you for that person. Neither Mackenzie nor the Trustee is responsible for verifying the accuracy or currency of any address provided to it. Notice will be deemed to have been received by the person on the day of mailing or delivery.

30. Notice to Mackenzie. Any notice, request or other communication required or permitted to be given by you or your agent to Mackenzie or its agent must be in writing and will be sufficiently given if delivered or sent by pre-paid mail, telecopier, electronic mail or other form of confirmed electronic transmission addressed to Mackenzie Financial Corporation at the address Mackenzie Financial Corporation last provided to you. Notice will be deemed to have been received by Mackenzie on the day of receipt.

31. Heirs, Executors and Assigns. The terms of this contract and the trust established by this contract will be binding on your heirs, executors, administrators, permitted assigns and any person who makes contributions to the Plan in respect of the Beneficiary following your death. The terms of this contract and the trust established by this contract will be binding on the successors and assigns of Mackenzie and the Trustee.

32. Interpretation. Words importing the singular include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders. This contract will be constructed, administered and enforced in accordance with the laws of Canada and Ontario.

33. Individual Specimen Plan: RESP 1005003.

Revised: March 8, 2006

PRIVACY PROTECTION NOTICE

- 1. Client Record and Personal Information.** The personal information collected about you for the purposes identified in this Privacy Protection Notice is held in a record called the "client record". The personal information in your client record may include your name, address and telephone number, social insurance number, birthdate, account holdings and the name, address and social insurance number of your spouse and any Beneficiary. Depending on the investment or service requested, additional personal information may be held in your client record. For example, if you have established a pre-authorized payment plan, your financial institution account number is also held in your client record.
- 2. Providing Your Information to Mackenzie.** You are providing personal information to Mackenzie in the Application including, where applicable, information concerning your spouse and any Beneficiary named under the Plan in order to make an investment, to provide instructions to Mackenzie about an investment you have already made or to receive information related to an investment you have made. Mackenzie collects this personal information, holds it in your client record, uses it and, when needed, discloses it for the purposes identified in this Privacy Protection Notice.
- 3. Collecting, Holding, Using and Disclosing Personal Information in your Client Record.** Mackenzie may collect, hold and use the personal information in your client record as well as collect personal information from or disclose your personal information to the third parties identified below for the following purposes:
 - a) identifying you and ensuring the accuracy of information contained in your client record;
 - b) establishing and administering your account, determining, maintaining, recording and storing account holdings and transaction information in your client record;
 - c) executing transactions with or through Mackenzie including transferring funds by electronic or other means;
 - d) providing you, your financial advisor/dealer and to the extent applicable, a Beneficiary with account statements, tax receipts, financial statements for the investments that you have made, proxy mailings, transaction confirmations and other information that you or your financial advisor/dealer may request as needed to service your account;
 - e) protecting its own business interests including collecting a debt owed to Mackenzie or allowing the performance of a transaction;
 - f) meeting legal and regulatory requirements; and
 - g) verifying information previously given by you with any other organization when necessary for the purposes provided in this Privacy Protection Notice.
- 4. Third Parties.** Mackenzie may collect your personal information for the purposes identified in this Privacy Protection Notice from third parties such as your financial advisor/dealer, other companies in the Mackenzie Group of Companies (defined in the paragraph below), other financial institutions and mutual fund companies and from third parties who represent that they have the right to disclose the information. Mackenzie may disclose your personal information for the purposes identified in this Privacy Protection Notice to third parties such as your financial advisor/ dealer, other companies in the Mackenzie Group of Companies (defined in the paragraph below), other financial institutions and mutual fund companies, Canadian governments and government agencies for example, the CRA, account statement preparation and mailing companies, Canada Post, courier, imaging and document storage companies. When Mackenzie transfers personal information to its agents, for example, mailing companies, it ensures by contractual means that the transferred personal information is used only for the purposes for which the agent is retained. If you wish to withdraw consent to the continuation of this information-sharing or to discuss the implications of such withdrawal, you may call Mackenzie Client Services at 416-922-3217 or toll-free at 1-800-387-0614 or send an email to service@mackenziefinancial.com. In some circumstances, legal requirements may prevent you from withholding consent. Your decision to withhold consent may also limit the products and services that Mackenzie is able to provide you because the disclosure to third parties is a necessary part of making the product or service available to you.

Mackenzie or the Mackenzie Group of Companies includes Mackenzie Financial Corporation, Mackenzie Financial Services Inc., M.R.S. Trust Company, Multiple Retirement Services Inc., M.R.S. Securities Services Inc. and any affiliate or successor company of each of them whose business relates to a purpose identified in this Privacy Protection Notice. Mackenzie is an affiliate of Investors Group, Inc. ("IG"). Your personal information may be disclosed to Mackenzie affiliates provided that such disclosure relates to one of the purposes identified in this Privacy Protection Notice. Your personal information will not be shared with IG sales representatives or sales representatives of any other dealer firm other than your dealer of record for any purpose.

- 5. Using your Social Insurance Number.** Mackenzie is required by law to use your Social Insurance Number when submitting tax reports to the CRA and applying for Grants on behalf of the Plan and may provide it to third parties engaged to provide income tax reports or make Grant applications.
- 6. Employees and Agents Who Have Access to your Client Record.** Mackenzie employees and agents may have access to your client record provided they have a specific need to know in connection with the purposes identified in this Privacy Protection Notice and access is permitted only to the extent necessary for such purposes.
- 7. Location of My Client Record.** Your client record, in electronic, microfilm or paper format is kept at the offices of Mackenzie Financial Corporation in Toronto or in Vancouver. Paper records forming part of your client record may also be kept in offsite storage in Toronto or Vancouver. Your client record may be transferred to other locations for disaster recovery purposes.
- 8. Right to Access and Rectify Personal Information.** Except in limited circumstances prescribed by the *Protection of Personal Information and Electronic Documents Act* (Canada) and similar provincial privacy protection legislation, you are entitled to access, through a written request, the personal information contained in your client record. You may verify this personal information and request, in writing, that any inaccurate information be corrected. You can contact Mackenzie through Mackenzie Client Services at 416-922-3217 or toll free at 1-800-387-0614 or send an email to service@mackenziefinancial.com. If your concerns are not resolved to your satisfaction, you may send a written request to the Privacy Compliance Officer, Mackenzie Financial Corporation, 150 Bloor Street West, Toronto, Ontario M5S 3B5. You may also send an email to privacy@mackenziefinancial.com.

Mackenzie appreciates your business and promises to handle your questions or input regarding personal information in a prompt and courteous manner. Please inform us promptly of any change in the personal information that you have provided to Mackenzie by contacting Mackenzie Client Services at 416-922-3217 or toll-free at 1-800-387-0614 or sending an email to service@mackenziefinancial.com.

Mackenzie Mutual Funds

Canadian Equity Funds

| | Canadian \$ | | U.S. \$ | |
|---|-------------|------|---------|-----|
| | SCS | RCS | SCS | RCS |
| Mackenzie Cundill Canadian Security Fund | 738 | 838 | | |
| Mackenzie Focus Canada Fund | 488 | 621 | | |
| Mackenzie Growth Fund | 292 | 282 | | |
| Mackenzie Ivy Canadian Fund | 083 | 613 | | |
| Mackenzie Ivy Canadian Fund (Hedged)..... | 2343 | 3349 | | |
| Mackenzie Maxxum Canadian Equity Growth Fund..... | 1532 | 1632 | | |
| Mackenzie Maxxum Canadian Value Fund | 430 | 300 | | |
| Mackenzie Maxxum Dividend Fund | 1531 | 1631 | | |
| Mackenzie Maxxum Dividend Growth Fund | 295 | 285 | | |
| Mackenzie Universal Canadian Growth Fund | 650 | 640 | 711 | 811 |

North American Equity Funds

| | Canadian \$ | | U.S. \$ | |
|-------------------------------------|-------------|-----|---------|-----|
| | SCS | RCS | SCS | RCS |
| Mackenzie Ivy Enterprise Fund | 296 | 286 | | |

Global and Regional Equity Funds

| | Canadian \$ | | U.S. \$ | |
|---|-------------|------|---------|-----|
| | SCS | RCS | SCS | RCS |
| Mackenzie Cundill Value Fund | 736 | 836 | 737 | 837 |
| Mackenzie Focus Fund | 734 | 834 | 735 | 835 |
| Mackenzie Founders Fund..... | 2338 | 3343 | | |
| Mackenzie Ivy Foreign Equity Fund | 081 | 611 | 719 | 819 |
| Mackenzie Universal European Opportunities Fund | 713 | 813 | 714 | 814 |
| Mackenzie Universal Global Future Fund..... | 1538 | 1638 | | |
| Mackenzie Universal International Stock Fund | 289 | 303 | 706 | 806 |
| Mackenzie Universal U.S. Dividend Income Fund (Hedged) | 2296 | 3318 | | |
| Mackenzie Universal U.S. Dividend Income Fund (Unhedged) | 2300 | 3319 | | |
| Mackenzie Universal U.S. Growth Leaders Fund | 1537 | 1637 | | |
| Mackenzie Universal World Growth RRSP Fund | 718 | 818 | | |

Canadian Specialty Funds

| | Canadian \$ | | U.S. \$ | |
|---|-------------|-----|---------|-----|
| | SCS | RCS | SCS | RCS |
| Mackenzie Universal Canadian Resource Fund..... | 653 | 643 | 712 | 812 |
| Mackenzie Universal Precious Metals Fund | 433 | 434 | 707 | 807 |

Canadian Fixed Income and Balanced Funds

| | Canadian \$ | | U.S. \$ | |
|--|-------------|------|---------|-----|
| | SCS | RCS | SCS | RCS |
| Mackenzie Balanced Fund | 436 | 306 | | |
| Mackenzie Cundill Canadian Balanced Fund | 740 | 840 | | |
| Mackenzie Ivy Growth and Income Fund | 082 | 612 | | |
| Mackenzie Maxxum Canadian Balanced Fund | 1530 | 1630 | | |
| Mackenzie Maxxum Monthly Income Fund | 293 | 283 | | |
| Mackenzie Sentinel Bond Fund..... | 432 | 302 | | |
| Mackenzie Sentinel Cash Management Fund..... | 298 | N/A | | |
| Mackenzie Sentinel Corporate Bond Fund | 756 | 856 | | |
| Mackenzie Sentinel Diversified Income Fund..... | 2309 | 3327 | | |
| Mackenzie Sentinel Income Trust Fund | 2238 | 3232 | | |
| Mackenzie Sentinel Income Fund | 732 | 832 | | |
| Mackenzie Sentinel Money Market Fund | 582 | 307 | | |
| Mackenzie Sentinel Real Return Bond Fund | 1579 | 1824 | | |
| Mackenzie Sentinel Short-Term Income Fund | 088 | 618 | | |
| Mackenzie Universal Canadian Balanced Fund | 724 | 824 | 725 | 825 |

Global Fixed Income and Balanced Funds

| | Canadian \$ | | U.S. \$ | |
|--|-------------|-----|---------|-----|
| | SCS | RCS | SCS | RCS |
| Mackenzie Cundill Global Balanced Fund | 757 | 857 | 758 | 858 |
| Mackenzie Ivy Global Balanced Fund | 086 | 616 | 703 | 803 |
| Mackenzie Sentinel Global Bond Fund | 655 | 645 | 710 | 810 |

Mackenzie Capital Class Funds

Canadian Equity Funds

| | Canadian \$ | | U.S. \$ | |
|--|-------------|------|---------|-----|
| | SCS | RCS | SCS | RCS |
| Mackenzie Cundill Canadian Security Class | 1596 | 1852 | | |
| Mackenzie Focus Canada Class | 1020 | 1170 | | |
| Mackenzie Ivy Canadian Class..... | 1016 | 1166 | | |
| Mackenzie Maxxum Canadian Equity Growth Class..... | 1597 | 1853 | | |
| Mackenzie Maxxum Canadian Value Class | 1015 | 1165 | | |
| Mackenzie Maxxum Dividend Class | 1598 | 1854 | | |
| Mackenzie Universal Canadian Growth Class | 1018 | 1168 | | |

U.S. Equity Funds

| | Canadian \$ | | U.S. \$ | |
|---|-------------|------|---------|------|
| | SCS | RCS | SCS | RCS |
| Mackenzie Cundill American Class..... | 1588 | 1845 | | |
| Mackenzie Focus America Class | 1021 | 1171 | | |
| Mackenzie Universal American Growth Class (Hedged) | 2275 | 3283 | | |
| Mackenzie Universal American Growth Class (Unhedged) | 1564 | 1794 | | |
| Mackenzie Universal U.S. Blue Chip Class | 1022 | 1172 | 1876 | 1974 |
| Mackenzie Universal U.S. Emerging Growth Class | 1023 | 1173 | 1576 | 1821 |
| Mackenzie Universal U.S. Growth Leaders Class (Hedged) | 2279 | 3284 | | |
| Mackenzie Universal U.S. Growth Leaders Class (Unhedged) | 1926 | 1855 | | |

North American Equity Funds

| | Canadian \$ | | U.S. \$ | |
|---|-------------|------|---------|-----|
| | SCS | RCS | SCS | RCS |
| Mackenzie Ivy Enterprise Class | 1017 | 1167 | | |
| Mackenzie Universal North American Growth Class | 1019 | 1169 | | |

Global and Regional Equity Funds

| | Canadian \$ | | U.S. \$ | |
|---|-------------|------|---------|------|
| | SCS | RCS | SCS | RCS |
| Mackenzie Cundill Value Class | 1024 | 1174 | | |
| Mackenzie Focus Class | 1031 | 1181 | | |
| Mackenzie Focus Far East Class | 1032 | 1182 | 1276 | 1366 |
| Mackenzie Focus International Class | 1033 | 1183 | | |
| Mackenzie Focus Japan Class | 1034 | 1184 | | |
| Mackenzie Ivy European Class..... | 1565 | 1808 | | |
| Mackenzie Ivy Foreign Equity Class | 1025 | 1175 | 1574 | 1819 |
| Mackenzie Maxxum Global Explorer Class | 1039 | 1189 | 1575 | 1820 |
| Mackenzie Universal Emerging Markets Class | 1035 | 1185 | 1296 | 1386 |
| Mackenzie Universal European Opportunities Class | 1028 | 1178 | | |
| Mackenzie Universal Global Future Class | 1055 | 1115 | | |
| Mackenzie Universal Growth Trends Class | 1083 | 1106 | | |
| Mackenzie Universal International Stock Class | 1030 | 1180 | | |
| Mackenzie Universal Sustainable Opportunities Class | 1029 | 1179 | | |

Industry Sector and Specialty Funds

| | Canadian \$ | | U.S. \$ | |
|--|-------------|------|---------|------|
| | SCS | RCS | SCS | RCS |
| Mackenzie Sentinel Canadian Managed Yield Class | 1046 | 1196 | | |
| Mackenzie Sentinel Managed Return Class..... | 1222 | 1359 | | |
| Mackenzie Sentinel U.S. Managed Yield Class (S.U.S.)..... | | | 1047 | 1197 |
| Mackenzie Universal Health Sciences Class | 1040 | 1190 | 1286 | 1376 |
| Mackenzie Universal Emerging Technologies Class | 1041 | 1191 | | |
| Mackenzie Universal World Precious Metals Class | 1042 | 1192 | | |
| Mackenzie Universal World Real Estate Class | 1043 | 1193 | | |
| Mackenzie Universal World Resource Class | 1044 | 1194 | | |
| Mackenzie Universal World Science & Technology Class..... | 1045 | 1195 | 1281 | 1371 |

Symmetry Portfolio Service

Symmetry Funds

Canadian \$

SCS RCS

| | | |
|---|------|------|
| Symmetry Equity Class | 2333 | 3340 |
| Symmetry Managed Return Class..... | 1869 | 1966 |
| Symmetry Registered Fixed Income Pool | 1870 | 1967 |
| Symmetry Allocation Pool..... | 2160 | 3151 |

The Keystone Funds

Keystone Partners Funds

Canadian \$

SCS RCS

| | | |
|--|-----|-----|
| Keystone Saxon Smaller Companies Fund..... | 747 | 847 |
|--|-----|-----|

Keystone Portfolio Funds

Canadian \$

SCS RCS

| | | |
|--|------|------|
| Keystone Diversified Income Portfolio Fund | 2205 | 3212 |
| Keystone Conservative Portfolio Fund | 1856 | 1935 |
| Keystone Balanced Portfolio Fund | 1858 | 1937 |
| Keystone Balanced Growth Portfolio Fund | 1857 | 1936 |
| Keystone Growth Portfolio Fund | 1859 | 1938 |
| Keystone Maximum Growth Portfolio Fund | 1874 | 1972 |

Keystone Asset Allocation Service

Canadian \$

SCS RCS

| | | |
|--------------------------------------|-----|-----|
| Conservative Income and Growth | 020 | 050 |
| Balanced Growth and Income | 021 | 051 |
| Long-Term Growth | 022 | 052 |
| Maximum Long-Term Growth | 023 | 053 |
| Maximum Equity Growth | 024 | 054 |

STAR: Strategic Asset Allocation Service

Canadian \$

SCS RCS

| | | |
|-------------------------------------|-----|-----|
| Conservative Income and Growth..... | 001 | 031 |
| Balanced Growth and Income | 002 | 032 |
| Long-Term Growth | 003 | 033 |
| Maximum Long-Term Growth | 004 | 034 |
| Maximum Equity Growth | 009 | 039 |

Mackenzie Guided Portfolio Service

Canadian \$

SCS RCS

| | | |
|------------------------------------|------|------|
| Mackenzie GPS Allocation Fund..... | 2308 | 3325 |
|------------------------------------|------|------|

