

Client Agreements

Corporate Accounts
Effective December 2005

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SECTION ONE

BMO InvestorLine Account Agreements

SECTION ONE: Part A

General Terms, Conditions and Definitions Applicable to BMO InvestorLine Account Agreements

A. DEFINITIONS

For the purpose of the BMO InvestorLine Account Agreements (defined below), the following words and phrases shall have the meanings set out below:

“Account” or “BMO InvestorLine Account” means a BMO InvestorLine Account with AccountLink Service, the operation of which is further described in the Client Trading Agreement;

“Account Application” means the BMO InvestorLine Account Application which is delivered with this booklet;

“Applicable Rules and Regulations” means the constitutions, by-laws, rules, rulings, regulations, customs and usages of the exchanges or markets (including any successor marketplaces) and their clearinghouses, if any, where Transactions in Securities are undertaken and to all laws, regulations and orders of any applicable governmental or regulatory authorities;

“Bank” means Bank of Montreal;

“Bank Account” has the meaning ascribed to it in Part A of the Client Trading Agreement;

“Bank Loan” at any time means the amount of indebtedness of the Client to the Bank under the Line of Credit at that time including all accrued and unpaid interest thereon and any indebtedness incurred in excess of the credit limit established for such Line of Credit at that time;

“BMO InvestorLine” means BMO InvestorLine Inc., a wholly owned indirect subsidiary of the Bank;

“BMO InvestorLine Account Agreements” mean the BMO InvestorLine client agreements contained in Section One of this Booklet and include: (i) the Client Agreement for Trading, Margin and Self-Directed RSP Accounts set forth at Part “B” of this Section One; (ii) the Options Trading Agreement set forth at Part “C” of this Section One; (iii) the Trading Authorization and Power of Attorney Agreement set forth at Part “D” of this Section One; and (iv) the BMO InvestorLine Internet and Automated Telephone Trading Agreement set forth at Part “E” of this Section One;

“BMO InvestorLine’s Bank Loan Liability” has the meaning set out in Section 6 of Part C of the Client Trading Agreement;

“BMO InvestorLine’s Bank Loan Payment” means any payment by BMO InvestorLine to the Bank in respect of the BMO InvestorLine’s Bank Loan Liability;

“BMO NBI” means BMO Nesbitt Burns Inc. an indirect subsidiary of the Bank;

“Cardholder Agreement” means the Bank of Montreal FirstBanking Automated Securities Agreement;

“Client” means the applicant or co-applicant applying to open an Account with BMO InvestorLine and the Bank who executes the Account Application;

“Collateral” has the meaning ascribed to it in Section 10 of Part C of the Client Trading Agreement;

“Client Trading Agreement” means the Client Agreement for Trading and Margin Accounts set forth at Part B of this Section 1;

“FirstBank CardSM” has the meaning ascribed to it in Part A of the Client Trading Agreement;

“Indebtedness to the Bank” at any time means the amount of the Bank Loan at that time and the amount of any other indebtedness of the Client to the Bank in connection with the Bank Account or otherwise at that time;

“Indebtedness to BMO InvestorLine” has the meaning set out in Section 6 of Part C of the Client Trading Agreement;

“Investment Account” has the meaning ascribed to it in Part A of the Client Trading Agreement;

“Line of Credit” has the meaning ascribed to it in Part A of the Client Trading Agreement;

“Obligations to BMO InvestorLine” means all present and future, direct and indirect indebtedness, liability and obligations of the Client to BMO InvestorLine for any reason whatsoever, including without limitation: the Indebtedness to BMO InvestorLine; any amount which BMO InvestorLine in its absolute discretion may pay to a third party on behalf of the Client to settle a purchase of Securities by the Client; all commissions, transaction charges, fees and other charges and taxes payable by the Client hereunder; and any other obligations of the Client to BMO InvestorLine in connection with the Account or otherwise;

“Prime Rate” means (i) in respect of obligations of the Client to either BMO InvestorLine or the Bank which are denominated in Canadian dollars, the reference rates of interest per annum established by the Bank from time to time for Canadian dollar loans to borrowers and designated as its Prime Rate for such loans, and (ii) in respect of obligations of the Client to either BMO InvestorLine or the Bank which are denominated in U.S. dollars, the reference rates of interest per annum established by the Bank from time to time for U.S. dollar loans to borrowers and designated as its Prime Rate for such loans;

“Securities” includes, without limitation, shares, bonds, debentures, notes, warrants, rights, options, special warrants, installments receipts, deposit receipts, subscription receipts and all other instruments commonly referred to as a “security”; and

“Transactions” includes, without limitation the purchase or sale of, or otherwise dealing in Securities, whether or not on margin and whether or not as a short sale.

B. GENERAL TERMS AND CONDITIONS

The following general terms and conditions are applicable to and are deemed to form a part of each of the BMO InvestorLine Account Agreements.

1. Governing Law

The BMO InvestorLine Account Agreements shall be governed by and construed and enforced in accordance with the laws of the jurisdiction in Canada where the BMO InvestorLine office that services the Account is located and the federal laws of Canada applicable therein.

2. First Use

The first use by the Client of the Account shall be deemed to occur at the time at which the Account is opened.

3. Foreign Currency Adjustments

Conversion of any foreign currency funds when necessary, shall take place on the trade date using the rate applicable unless otherwise agreed to.

4. Successors and Assigns

The BMO InvestorLine Account Agreements shall be binding upon the heirs, administrators, executors, liquidators, successors and assigns of the Client, and each of them if more than one. The Client may not assign the BMO InvestorLine Account Agreements without the prior express written approval of BMO InvestorLine.

BMO InvestorLine or the Bank may assign the BMO InvestorLine Account Agreements and their respective rights and obligations to any affiliate of either of them respectively upon prior notice to the Client and to any regulatory authority having jurisdiction with respect to such assignment.

5. Severability and Enforceability

If any provision or condition of the BMO InvestorLine Account Agreements is held to be invalid or unenforceable, such invalidity or unenforceability shall apply only to such provision or condition. The validity of the remainder of the BMO InvestorLine Account Agreements shall not be affected and the BMO InvestorLine Account Agreements shall be carried out as if such invalid or unenforceable provision was not contained therein.

6. Use of Headings

The headings used in the BMO InvestorLine Account Agreements are for convenience of reference only and shall not in any way affect their interpretation unless the context otherwise requires. Words in the singular include the plural and vice versa and words in one gender include all genders.

7. Notices to Client

Any notice or communication by BMO InvestorLine or the Bank to the Client may be given by prepaid mail, telegraph, facsimile transmission or telex to any address of record of the Client with BMO InvestorLine or the Bank or may be delivered personally (including by commercial courier) to any such address of record, and shall be deemed to have been received, if mailed, on the third

business day after mailing or, if sent by telegraph, facsimile transmission, or telex, on the day sent, or if delivered, when delivered. If there is more than one Client, notice may be given to any one or more of them and any notice so given shall bind all of the Clients. Nothing in this Section shall be interpreted as requiring BMO InvestorLine or the Bank to give any notice to the Client which is not otherwise required to be given.

8. Capacity

The Client:

- if a corporation, represents that it has the power and capacity to enter into the BMO InvestorLine Account Agreements and to effect the transactions contemplated therein and that the execution and delivery of the BMO InvestorLine Account Agreements have been duly authorized by all necessary corporate action on the part of the Client;
- if a partnership, trust or another form of organization, represents that it has the power and capacity to enter into the BMO InvestorLine Account Agreements and to effect the transactions contemplated therein and that the execution and delivery of the BMO InvestorLine Account Agreements have been duly authorized by all necessary action on the part of the Client;
- if an individual, represents that he or she has reached the age of majority and has the power and capacity to enter into the BMO InvestorLine Account Agreements and perform his or her obligations thereunder.

9. Other Agreements

The BMO InvestorLine Account Agreements shall be construed in conjunction with any other agreements between BMO InvestorLine and/or the Bank and the Client in connection with the Account, provided that in the event of any conflict or inconsistency between the BMO InvestorLine Account Agreements and any such other agreement(s), to the extent necessary, the terms and provisions of the BMO InvestorLine Account Agreements shall supersede the terms and provisions of such other agreement(s), whether or not referred to therein. Subject to the foregoing, the provisions of the BMO InvestorLine Account Agreements shall in no way limit or restrict any other rights which BMO InvestorLine or the Bank may have under any other agreement or agreements with the Client. Except as otherwise provided in the BMO InvestorLine Account Agreements, none of the terms and conditions of the BMO InvestorLine Account Agreements may be waived or changed without agreement in writing signed by the Client, BMO InvestorLine and the Bank. If any Applicable Rules and Regulations are enacted, made, amended or otherwise changed with the result that any term or condition of the BMO InvestorLine Account Agreements is, in whole or in part, invalid or contrary to such Applicable Rules and Regulations, then such term or condition will be deemed to be varied or superseded to the extent necessary to give effect to such Applicable Rules and Regulations. Any term or condition of the BMO InvestorLine Account Agreements which, notwithstanding any such variation, is invalid shall not invalidate the remaining terms.

10. Account Identification

BMO InvestorLine will provide the Client with an account number card which shall be used as a means of identifying the Client when placing orders. The Client agrees to be responsible for keeping the card safely and for all orders placed using that number until BMO InvestorLine has been notified that the card has been lost or stolen.

11. Further Assurances

The Client shall do all acts or things and shall execute and deliver all documents or instruments as are necessary or desirable to give effect to the provisions of the BMO InvestorLine Account Agreements, including, without limitation, to give effect to all Transactions in Securities for the Investment Account executed by BMO InvestorLine pursuant to the BMO InvestorLine Account Agreements and to permit BMO InvestorLine to debit the Bank Account as provided for in the BMO InvestorLine Account Agreements.

12. Notification of Changes

The Client will advise BMO InvestorLine of any material changes in his or her account, such as change in address, financial situation, employment status or investment experience. In addition, the Client agrees to advise BMO InvestorLine of any restrictions in Securities trading now applicable to the Client and will advise BMO InvestorLine of any changes in such restrictions which may become applicable to the Client. The Client will immediately advise BMO InvestorLine if the Client acquires a controlling interest in or otherwise becomes an insider of any public company (a reporting issuer) and if there is any material change in the information the Client has provided to BMO InvestorLine on the Account Application. The Client, if not an employee of BMO InvestorLine, agrees to disclose and provide proper authorization in accordance with industry practice,

if the Client is a partner, director or employee of a member, member firm or member corporation of any stock exchange or a non-member broker or investment dealer.

13. Client's Securities

BMO InvestorLine may hold the Client's Securities which are evidenced by security certificates or other written documentation at its head office or at any of its branches or at any other location (including any agent of BMO InvestorLine) where it is customary for BMO InvestorLine to keep Securities and BMO InvestorLine's responsibilities to the Client for so holding the Client's Securities shall be limited to the same degree of care exercised by BMO InvestorLine or its agent in the custody of its own Securities. Certificates for Securities of the same issue and for the same aggregate amounts may be delivered to the Client in lieu of those originally deposited by the Client or those in which the Client acquired an interest after the date hereof. BMO InvestorLine's responsibilities for holding Securities for the Client for safekeeping will be limited to the same degree of care exercised by BMO InvestorLine in the custody of its own Securities and not more. BMO InvestorLine will not be liable as a guarantor for any loss.

14. No Advice

The Client acknowledges that BMO InvestorLine will provide no investment advice in connection with the Investment Account and that all Transactions in Securities for the Investment Account shall be subject to the Applicable Rules and Regulations.

15. Amendment and Termination

No provision of the BMO InvestorLine Account Agreements can be amended or waived except in writing by an officer of BMO InvestorLine.

Either of the Bank or BMO InvestorLine may terminate the BMO InvestorLine Account Agreements at any time with or without notice to the Client. In any such event, the BMO InvestorLine Account Agreements shall terminate provided that the rights and obligations of each party thereto accrued as at the time of termination shall continue in full force and effect.

The BMO InvestorLine Account Agreements shall continue in force until their termination by the Client as acknowledged by an officer of BMO InvestorLine or by BMO InvestorLine or the Bank.

16. Death of Client

On the death of the Client, subject to the provisions of Part C of the Client Trading Agreement, the Bank and BMO InvestorLine will remit or transfer any Securities or funds in the Investment Account and any funds in the Bank Account to the deceased's legal representative, upon production of the appropriate legal documentation, including a notarized copy of a probated will (not applicable in Quebec).

17. For Residents of Quebec Only

In Quebec the expression "jointly and severally" means "solidarily".

The Client, if a married woman, represents that she is not a "married woman not separate as to property" under the laws of the Province of Quebec (if she is, her husband must also sign the applicable BMO InvestorLine Account Agreements).

18. For Residents of Saskatchewan Only

BMO InvestorLine has attained to the jurisdiction of the Saskatchewan Securities Commission and the courts of Saskatchewan.

BMO InvestorLine's Saskatchewan agent for service is: Balfour, Moss, Milliken and Kyle, Bank of Montreal Building, Suite 700-2103 11th Ave., Regina, Saskatchewan S4P 4G1 Attn: Fred MacBeth.

There may be difficulty in enforcing any legal rights against BMO InvestorLine because it is resident outside of Saskatchewan and all or a substantial portion of its assets are situated outside Saskatchewan.

19. Telephone Calls

Should the Client place orders for Securities by telephone, such telephone conversations with BMO InvestorLine shall be recorded to assure accuracy of orders. BMO InvestorLine and the Bank may, at their discretion, act in all matters on instructions given or purporting to be given by or on behalf of the Client by telegram, cablegram, radiogram or other electronic transmission, and neither BMO InvestorLine nor the Bank shall incur any liability by reason of acting or not acting on any error in such instructions.

20. Extraordinary Events

Neither BMO InvestorLine nor the Bank shall be liable for any loss however caused, whether directly or indirectly, by government restrictions, by exchange or market rulings, the suspension of trading, wars, strikes or by reason of any other fact which shall not have been caused by the gross negligence of BMO InvestorLine or the Bank or any agent or employees of BMO InvestorLine or the Bank.

21. English Language

It is the express wish of the parties that the BMO InvestorLine Account Agreements and all related documents, notices and other communications be in English. Les parties aux présentes ont expressément exigé que la présente convention, tous les documents qui y sont afférents et tous les avis et autres communications entre les parties soient rédigés en langue anglaise.

SECTION ONE: Part B

Client Agreement for Trading and Margin Accounts

A. INTRODUCTION

The Account has two components, namely an investment account or accounts with BMO InvestorLine (individually and collectively the "Investment Account") and a Canadian dollar, and if requested, a U.S. dollar bank account(s) with the Bank (individually and collectively, the "Bank Account").

The Bank, if requested by the Client, may also grant to the Client a line of credit (the "Line of Credit") by way of an overdraft facility linked to the Bank Account. The Line of Credit may be drawn on only in accordance with the terms of this Agreement. Any amounts advanced pursuant to the Line of Credit are repayable to the Bank on demand. In connection with the Account, the Client shall be entitled to receive a Bank of Montreal AccountLink Service Card (the "FirstBank Card") on terms agreed to by the Bank and the Client in the Cardholder Agreement.

The provisions of this Agreement referring to "Line of Credit," and "overdraft limit" only apply to a Client who has selected and been granted a Line of Credit.

In consideration of BMO InvestorLine and the Bank agreeing to open, operate and maintain an Account in the name of the Client and of other good and valuable consideration, the parties agree that the following terms and conditions shall apply to and govern the Account.

B. INVESTMENT ACCOUNT

1. Settlement and Charges

The Client shall make full and timely settlement with BMO InvestorLine for each Transaction in Securities for the Investment Account, including, without limitation, depositing the requisite amount in the Account to settle the Transaction. If upon purchase or sale of any Security, BMO InvestorLine is unable to settle the Transaction by reason of the failure of the Client to make payment or deliver Securities in acceptable delivery form, the Client authorizes BMO InvestorLine to take the steps necessary to complete the Transaction in which event the Client will reimburse BMO InvestorLine for all costs, losses or liabilities incurred by BMO InvestorLine in connection therewith. The Client will pay to BMO InvestorLine all commissions, other transaction charges and any applicable taxes payable by the Client which BMO InvestorLine is required to collect in respect of each Transaction (including any Transaction pursuant to Section 11). Such commissions and other transaction charges shall be at BMO InvestorLine's customary rates in the circumstances or as negotiated between BMO InvestorLine and the Client from time to time. The Client authorizes BMO InvestorLine to effect the settlement of Transactions in the Investment Account using monies available in the Bank Account or drawn from the Line of Credit.

2. Operation of the Investment Account

BMO InvestorLine has the right to determine in its discretion whether or not any order for Transactions in Securities for the Investment Account is acceptable and whether to execute such order. Subject to the provisions of Part C, BMO InvestorLine will promptly credit to the Bank Account any dividends, interest and capital distributions on or in respect of Securities held in the Investment Account, which are paid by cheque, cash, electronic transfer or other immediately available funds, and any monies (net of all commissions and the fees, charges and taxes referred to in Section 23 of Part C) received as proceeds from Transactions in Securities held in the Investment Account, and will debit to the Bank Account any such commissions, fees, charges and taxes and other amounts owed by the Client to BMO InvestorLine from time to time, including any interest thereon. The Client acknowledges that BMO InvestorLine may notify the Bank at any time and from time to time to place a "hold funds" order against the Bank Account in respect of the amount of any purchase transactions, short sales, uncleared deposits and any such commissions, fees, charges and taxes, and the Client agrees that the Bank may act on any such notification. BMO InvestorLine will maintain a record of receipts and deliveries of Securities and the Client's resulting positions in the

Investment Account and of credits and debits to the Bank Account initiated by BMO InvestorLine.

3. BMO InvestorLine Client Service Telephone Lines

The Client shall be entitled to use the BMO InvestorLine client service telephone lines in connection with the Account. To access service through the BMO InvestorLine telephone lines, the Client acknowledges BMO InvestorLine shall require the Client to provide the Client's BMO InvestorLine Account Number and the Client's password, as a means of identifying the Client.

4. Free Credit Balances

Until credited to the Bank Account pursuant to Section 2, any free credit balances held by BMO InvestorLine from time to time in the Investment Account to the Client's credit need not be segregated and may be used by BMO InvestorLine in the ordinary conduct of its business. The Client acknowledges that the relationship of the Client and BMO InvestorLine with respect to such monies is one of debtor and creditor only. Neither BMO InvestorLine nor the Bank shall be responsible to the Client for any failure of either of them to credit, or any delay by either of them in crediting, any amount to the Bank Account as contemplated by Section 2.

5. Good Delivery

Except for any declared short sale, the Client will not order any sale or other disposition of any Securities not owned by the Client or of which the Client will be unable to make delivery in acceptable delivery form on or before the applicable settlement date for that Transaction all in accordance with the applicable rules and regulations. Whenever the Client orders a short sale, the Client will declare it as a short sale.

C. SECURITY AND REMEDIES

6. BMO InvestorLine's Bank Loan Liability; Indebtedness to BMO InvestorLine

- (a) The Client acknowledges that the Line of Credit which may be granted by the Bank to the Client will be granted only on the condition that BMO InvestorLine will be liable to the Bank for payment of the Bank Loan. Accordingly, BMO InvestorLine, at the request of the Client, hereby agrees that it will be liable to the Bank for payment of the Bank Loan and all accrued and unpaid interest thereon and that such indebtedness is due and owing by BMO InvestorLine to the Bank at all times (such liability of BMO InvestorLine to the Bank is herein called the "BMO InvestorLine's Bank Loan Liability").
- (b) BMO InvestorLine may make payments to the Bank on account of the BMO InvestorLine's Bank Loan Liability at any time without the consent of or notice to the Client.
- (c) The Client acknowledges and agrees that it is liable to and indebted to BMO InvestorLine for the amount of the BMO InvestorLine's Bank Loan Liability whether or not payments have been made in respect thereof by BMO InvestorLine to the Bank (such liability and indebtedness of the Client to BMO InvestorLine is herein called the "Indebtedness to BMO InvestorLine").
- (d) The Client acknowledges and agrees that the Indebtedness to BMO InvestorLine is due and owing by the Client to BMO InvestorLine on demand.
- (e) BMO InvestorLine, the Bank and the Client acknowledge that the respective liabilities of BMO InvestorLine and the Client to the Bank in respect of the Bank Loan are several and not joint.

7. Payment of Indebtedness

- (a) The Client will promptly pay, when due, any Indebtedness to BMO InvestorLine and any Indebtedness to the Bank together, in each case, with applicable interest. Without limiting the generality of the foregoing, the Client shall repay forthwith to BMO InvestorLine the amount of any BMO InvestorLine's Bank Loan Payments. The Client acknowledges that any Indebtedness to BMO InvestorLine and any Indebtedness to the Bank is payable on demand.
- (b) For greater certainty:
 - i) Any repayment or reimbursement to the Bank of any Indebtedness to the Bank (other than a repayment or reimbursement by or on behalf of BMO InvestorLine) shall concurrently reduce the Indebtedness to BMO InvestorLine by the amount of such repayment or reimbursement; and
 - ii) Any repayment or reimbursement to BMO InvestorLine of any Indebtedness to BMO InvestorLine (other than a repayment or reimbursement by or on behalf of the Bank) including any monies or net proceeds applied to eliminate or reduce such indebtedness pursuant to Section 11, shall concurrently reduce the Indebtedness to the Bank by the amount of such repayment or reimbursement.

The purpose of this Subsection 7(a) and Subsection 7(b) is to ensure that the Client does not have to pay twice what in substance is the same indebtedness.

- (c) If (i) BMO InvestorLine makes a general assignment for the benefit of its creditors or becomes bankrupt under the Bankruptcy and Insolvency Act (Canada); (ii) a receiver, receiver and manager or any other officer with similar powers is appointed for BMO InvestorLine (collectively, a “Receiver”); or (iii) any proceedings respecting BMO InvestorLine are commenced under the Companies’ Creditors Arrangements Act (Canada) or under the Winding-Up and Restructuring Act (Canada), then and thereafter, the Bank shall not be entitled to seek repayment of the Bank Loan and any interest thereon from the Client. This restriction shall in no way restrict or limit the rights and remedies of BMO InvestorLine, or any duly appointed Receiver, against the Client in respect of any Obligations to BMO InvestorLine.

8. Interest

The Client shall pay interest on any Obligations to BMO InvestorLine except that no interest shall be charged on any BMO InvestorLine’s Bank Loan Liability (as the interest component of such obligation forms part of the definition of “BMO InvestorLine Bank Loan Liability”). Such interest shall be calculated on the average outstanding monthly amount of such obligation and shall be compounded monthly. The interest rate applicable to such obligations shall be the annual interest rate designated from time to time by BMO InvestorLine to be charged on debit balances in accounts with BMO InvestorLine. The Client waives the right to receive prior notice of all changes in such annual rates.

9. Grant of Security Interest to BMO InvestorLine

- (a) For the purposes of this Agreement, the term “Collateral” shall mean:
- i) any Securities in which the Client has an interest which either come into the possession of BMO InvestorLine or its agents or which BMO InvestorLine is shown on the records of any clearing or similar agency as being the owner of or having an interest in, whether before or after the date hereof and whether in the Investment Account or not;
 - ii) any dividends, interest, and capital distributions on or in respect of the Securities described in item (i) above and any proceeds derived directly or indirectly from any sale or other disposition of or dealing with such Securities, including any payment representing indemnity or compensation for loss of or damage to such Securities and including proceeds of proceeds; and
 - iii) any cash, including any free credit balances, which may now or hereafter be in any of the Client’s accounts with BMO InvestorLine whether held in the Investment Account or in any other account in which the Client has an interest.
- (b) The Client acknowledges and agrees that BMO InvestorLine has a general stockbroker’s lien on the Collateral as continuing security for the payment of any Obligations to BMO InvestorLine, whether or not any amount owing relates to the Collateral and the Client hereby grants to BMO InvestorLine such a lien in respect of the Collateral and consents to BMO InvestorLine claiming such a lien. The Client acknowledges that, in the common law provinces and territories of Canada, such lien is a lien given by a rule of law and is not subject to the terms of any provincial or territorial personal property security statutes except as specifically provided by such statutes. To the extent, but only to the extent necessary to create, maintain and enforce such general stockbroker’s lien and not so as to derogate from such stockbroker’s lien, the Client pledges the Collateral to BMO InvestorLine as security for the Obligations to BMO InvestorLine.
- (c) For the Province of Quebec only, the Client hereby hypothecates and pledges the Collateral to BMO InvestorLine for the amount of One Hundred Million Dollars, with interest from the date hereof at the Prime Rate plus 1% per annum. BMO InvestorLine may sell or take the Collateral in payment without giving prior notice or observing any time limits prescribed in respect of such taking in payment or such sales in the Civil Code of Quebec. The said stated amount of the hypothec and pledge and said rate of interest is inserted to comply with requirements of the Civil Code of Quebec and represents the maximum amount for which the Collateral is hypothecated and pledged. It does not represent the amount of the indebtedness and liabilities of the Client secured by the hypothec and pledge from time to time nor the amount of any credit available to the Client by the Bank or by BMO InvestorLine.

The foregoing is in addition to and shall not operate as a novation with respect to any other security or charge held by BMO InvestorLine and/or the Bank with respect to such Collateral.

10. Use of Collateral

So long as any Obligations to BMO InvestorLine exist, the Client authorizes BMO InvestorLine, without notice, to use at any time and from time to time

the Collateral in the conduct of BMO InvestorLine’s business, including the right to: (i) combine any of the Collateral with the property of BMO InvestorLine or other clients or both; (ii) pledge to the Bank or any other third party, any of the Collateral as security for BMO InvestorLine’s own indebtedness; (iii) loan any of the Collateral to BMO InvestorLine for its own purposes; or (iv) use any of the Collateral for making delivery against a sale, whether a short sale or otherwise and whether such sale is for the Investment Account, any other account of the Client with BMO InvestorLine or for the account of any other client of BMO InvestorLine.

11. Events of Default

- (a) Each of the following events or circumstances shall constitute an event of default (an “Event of Default”) under this Agreement:
- i) if the Client fails to pay the Bank Loan when due;
 - ii) if the Client fails to pay to BMO InvestorLine any Obligations to BMO InvestorLine when due;
 - iii) if BMO InvestorLine at any time deems the security for any Obligations to BMO InvestorLine to be insufficient for its protection;
 - iv) if on or before any settlement date, the Client fails to provide to BMO InvestorLine any required Securities or certificates in an acceptable delivery form;
 - v) if the Client fails to comply with any other requirement in favour of BMO InvestorLine or the Bank contained in this Agreement or in any other agreement between the Client and BMO InvestorLine (including its subsidiaries and affiliates) or the Client and the Bank; or
 - vi) if the Client dies, becomes bankrupt or insolvent or if any of the Collateral becomes subject to execution, attachment or other process.
- (b) If an Event of Default occurs, then, in addition to any other right or remedy to which BMO InvestorLine is entitled, BMO InvestorLine may at any time and from time to time without notice or demand to the Client:
- i) apply any monies held to the credit of the Client in the Bank Account, any monies forming part of the Collateral or any monies held to the credit of the Client in the Investment Account or in any other account of the Client with BMO InvestorLine or any account with BMO InvestorLine in which the Client may have an interest, to eliminate or reduce any Obligations to BMO InvestorLine;
 - ii) sell, contract to sell, or otherwise dispose of or deal with any or all of the Collateral held by BMO InvestorLine for the Client in any account and apply the net proceeds therefrom to eliminate or reduce any Obligations to BMO InvestorLine;
 - iii) exercise any rights in addition to the foregoing which exist as incidents to the general stockbroker’s lien described in Section 9;
 - iv) buy-in or borrow any Securities necessary to cover short sales or any other sales made on the Client’s behalf in respect of which delivery of certificates in an acceptable delivery form has not been made;
 - v) cancel any outstanding orders; and/or
 - vi) close the Account.
- (c) Any sales or purchases of all or any part of the Collateral by BMO InvestorLine upon the occurrence of an Event of Default may be made in any manner whatsoever, including, with respect to any Securities which form part of the Collateral, through the facilities of any stock exchange where any such Security is listed, in any over-the-counter market, by public auction, by tender or by private agreement, and at such time or times and on such terms and conditions and in such manner as BMO InvestorLine in its sole discretion deems advisable.
- (d) If demand is made or notice given to the Client by BMO InvestorLine, it shall not constitute a waiver of any of BMO InvestorLine’s rights to act hereunder without demand or notice.
- (e) Any and all expenses (including any legal fees and disbursements on a solicitor and his own client scale) of necessity or reasonably incurred by BMO InvestorLine in connection with exercising any right pursuant to this Section 11 shall form part of the Obligations to BMO InvestorLine.
- (f) The Client shall remain liable to BMO InvestorLine for any Obligations to BMO InvestorLine which remain outstanding following the exercise by BMO InvestorLine of any or all of the foregoing rights.
- (g) The Client acknowledges that the rights which BMO InvestorLine is entitled to exercise pursuant to this Agreement are reasonable and necessary for its protection having regard to the nature of securities markets, including, in particular, their volatility. The Client expressly and irrevocably waives every

formality, including without limitation, any demands and notices, prescribed by law in connection with any such sale or disposition to the extent they may be waived under applicable law. The fact that BMO InvestorLine is liable to the Bank in respect of the BMO InvestorLine's Bank Loan Liability shall not affect its rights as a creditor of the Client.

12. Application of Proceeds and Payments

Any proceeds realized by BMO InvestorLine pursuant to the exercise of any remedy set forth in Section 11 and any repayments or reimbursements to BMO InvestorLine on account of any Obligations to BMO InvestorLine shall be applied as follows:

- (a) firstly, to reduce the Indebtedness to BMO InvestorLine and, any interest thereon, and any repayment or reimbursement so applied, other than a repayment or reimbursement by or on behalf of the Bank, shall reduce the Indebtedness to the Bank by the same amount;
- (b) secondly, against any other Obligations to BMO InvestorLine; and
- (c) thirdly, to the Client unless otherwise required by applicable law.

The Client shall remain liable for, and shall forthwith pay, without duplication, and subject always to Section 7, the balance of any Obligations to BMO InvestorLine and the balance of any Indebtedness to the Bank, which remain outstanding after the application of such proceeds, together with interest thereon.

13. Alternative Course of Action

Whenever this Agreement entitles BMO InvestorLine to undertake alternative courses of action, BMO InvestorLine shall be entitled to choose any, none or all of such alternative courses of action in its sole discretion. All of the rights and remedies of BMO InvestorLine described in this Agreement are cumulative, may be exercised separately, successively, concurrently or in combination and shall be in addition to and not in substitution for any other rights or remedies which BMO InvestorLine has pursuant to any other agreement or at law, by statute or in equity, provided that BMO InvestorLine shall not be bound to exercise any of such rights or remedies. BMO InvestorLine shall not be required to exercise any right prior to exercising any other right. The failure to exercise any or all of such rights or the granting of any indulgence shall not in any way limit, restrict or prevent BMO InvestorLine from exercising such rights at any subsequent time and shall not limit, reduce or discharge any Obligations to BMO InvestorLine or any part thereof.

14. Transfers to Other Accounts

BMO InvestorLine may at any time and from time to time apply any of the Collateral, any monies referenced at Paragraph 11(b)(i), any Securities in the Bank Account or any proceeds from the sale or other disposition of any such Collateral or Securities, to pay or cover, or as security for, any Obligations to BMO InvestorLine or any obligations of the Client in respect of any other account with BMO InvestorLine howsoever and whenever incurred, whether such account is for only one Client, a joint account or is an account guaranteed by the Client.

D. BANK ACCOUNT AND LINE OF CREDIT

15. General Terms

- (a) The Bank Account shall be governed by this Agreement including the general conditions of operation set forth in Section 16.
- (b) The Bank may debit the Bank Account with amounts credited to the Bank Account for which the Bank is not otherwise reimbursed.
- (c) The Bank may debit the Bank Account with all amounts collectible by the Bank as taxes on the supply of its products and services.
- (d) The Bank may credit the Bank Account with any direct credit and shall not be responsible for (i) the kind or amount of such credit (ii) any delay in or failure to make such credit or (iii) the delivery (timely or otherwise) of any notice of change of a direct deposit instruction to any payer under the same.
- (e) When cheques are deposited, sufficient time must be allowed for the Bank to ensure that they are cleared before the amounts are withdrawn.
- (f) The Client acknowledges and agrees that the conditions of operation of the Bank Account as set forth in Section 16 may be amended by the Bank from time to time and the Client agrees to be bound by such changes.

16. Conditions of Operation

The operation of the Bank Account shall be subject to the following terms and conditions:

- (a) Cheques may be issued on the Bank Account. Any requests by or on behalf of the Client to certify such cheques may not be accepted by the Bank but the Bank will offer an alternative remittance instrument (such as a draft) in such cases.

- (b) Withdrawals may be made by the Client at any branch of the Bank by a request in writing accompanied by the Client's FirstBank Card. The Bank reserves the right to refuse any withdrawal request when not accompanied by the Client's FirstBank Card.
- (c) Interest on any credit balances in the Bank Account will be paid by the Bank at such rates and upon such terms as the Bank may from time to time establish. The rates and terms are available at all BMO InvestorLine and Bank branches.
- (d) The Bank may request seven days' notice of any withdrawal.
- (e) The Client may use the Bank Account for investment purposes only and shall not use the Bank Account for any business operating transactions or any other purpose. It is understood that the Bank may, but shall not be under any obligation to, monitor the Client's compliance with this provision.
- (f) The Client waives in favour of the Bank presentment, notice of dishonour and protest of all bills of exchange, promissory notes, cheques, orders for payment of money, securities, coupons or notes (all or any of which are hereinafter collectively or separately referred to as "Instruments" or an "Instrument" as the case may be) drawn, made, accepted or endorsed by the Client and now or hereafter delivered to the Bank at any of its branches or agencies for any purpose. The Client shall remain liable to the Bank as if presentment, notice of dishonour and protest had been duly made or given, provided that the Bank may note or protest any Instrument because of any endorsement other than that of the Client or for any other reason if the Bank, in its discretion, considers it in the best interest of the Client or the Bank. The Bank will not, in any circumstances, be responsible or liable for failure or omission to note or protest any Instrument.
- (g) The Bank may use the services of any bank or agent as it may deem advisable in connection with any banking business of the Client. Such bank is deemed to be the agent of the Client, and the Bank will not, in any circumstances, be responsible or liable to the Client by reason of any act or omission of such bank or agent, however caused, in the performance of such service or by reason of the loss, theft, destruction or delayed delivery of any Instrument while in transit to or from, or in the possession of such bank or agent.
- (h) The Bank is authorized to charge the Bank Account of the Client with the following:
 - i) the amount of any Instrument payable by the Client at any branch or agency of the Bank;
 - ii) the amount of any Instrument cashed or negotiated by the Bank for the Client or credited to the Bank Account for which payment is not received by the Bank and with the amount of any other indebtedness or liability of the Client to the Bank and with any expenses incurred by the Bank in connection with paying a dishonoured or unpaid Instrument. Notwithstanding such charging, all rights and remedies of the Bank against the parties are preserved. No charging of unpaid Instruments shall be deemed to be payment of such Instruments;
 - iii) the amount of any Instrument received by the Bank for the Bank Account of the Client by way of deposit, discount, collection or otherwise if it is lost or stolen or otherwise disappears from any cause whatsoever other than negligence on the part of the Bank; and
 - iv) all amounts collectible by the Bank as taxes on the supply, sale or other provision of its products or services.
- (i) The Client will draw encoded cheques only on the account for which the cheques are encoded. The Bank will not be liable in any circumstances for any loss or damage arising from the wrongful acceptance of a cheque, or wrongful refusal by the Bank to honour a cheque, drawn by the Client on an account other than the account for which the cheque is encoded.
- (j) A statement of the account will be rendered monthly together with vouchers where applicable for amounts charged to the Bank Account. The Client will advise the Bank promptly if such statement has not been received within ten days of the date upon which it is normally received.
- (k) Upon receipt of the aforesaid statement of account, the Client will check the debit and credit entries, examine the cheques and vouchers and notify the Bank in writing of any errors, irregularities or omissions. This notice will be provided to the Bank within 15 days of the mailing of the statement to the Client or if not mailed, within 15 days of the delivery of the statement to the Client or access to the statement being made available to the Client. At the expiration of the 15 day period (except as to any alleged errors, irregularities or omissions outlined in the said notice) it shall be deemed to be conclusively settled between the Bank and the Client that:
 - i) all transactions described in the statement are properly reflected (subject to the right of the Bank either during or after the 15 day period to charge back items for which payment has not been received);

- ii) the statement and the balance shown thereon are correct;
- iii) the said vouchers are properly charged to the Client's account; and
- iv) the Client is not entitled to be credited with any sum not credited in the statement.

In addition, it shall be conclusively settled as between the Bank and the Client that the Bank is not liable for any loss or claim arising from the breach by the Client or any third party of any fiduciary duty or trust in respect of the sums or dealings noted in the said statements.

- (l) The Client agrees to maintain procedures and controls to detect and prevent thefts of Instruments or losses due to fraud or forgery involving Instruments. The Client further agrees that BMO InvestorLine and the Bank shall have no responsibility or liability whatsoever for any loss due to a forged or unauthorized signature unless: (i) the forged or unauthorized signature was made by a person who was at no time the Client's agent or employee; (ii) the loss was unavoidable despite the Client having taken all feasible steps to prevent loss arising from forgery or unauthorized signatures; (iii) the loss was unavoidable despite the Client having in place the procedures and controls to supervise and monitor the agents and employees of the Client; and (iv) the loss was caused solely by the negligence or wilful misconduct of the Bank or BMO InvestorLine as the case may be. The Client will diligently supervise and monitor the conduct and work of any agent or employee having any role in the preparation of the Client's Instruments and in the Client's bank statement reconciliation or other banking functions.
- (m) If there should be insufficient funds in the Bank Account to pay an Instrument or to pay any charges which the Bank is authorized to charge under the above terms and conditions, then the expression "Bank Account" shall mean any other account which the Client may have at any branch or agency of the Bank and the Bank is authorized to charge such account with the amount of such Instrument or charges.

17. Stop Payment of Cheques

Should the Client be permitted to give a stop payment instruction otherwise than on the Bank's usual form used for such purpose, with respect to any cheque issued on the Bank Account, the Client hereby agrees to hold the Bank and BMO InvestorLine harmless for the amount of each such cheque, as well as for all expenses and costs incurred by the Bank and BMO InvestorLine through refusal to pay the cheque. The Client also agrees that the Bank shall be under no obligation to inquire as to any discrepancy between particulars provided by the Client respecting the cheque and any particulars of any cheque presented for payment, and the Client hereby waives and holds the Bank and BMO InvestorLine harmless from any claim relating to any such discrepancy. The Client hereby further waives and holds the Bank and BMO InvestorLine harmless from any claim relating to payment of any cheque contrary to any such stop payment instruction, unless such payment is made by reason of wilful misconduct or gross negligence on the part of the Bank.

18. Line of Credit

The Bank may, in its sole discretion, grant the Line of Credit to the Client. The Line of Credit is an overdraft facility linked to the Bank Account and is accessed by overdrawing the Bank Account. The credit limit (the "Credit Limit") under the Line of Credit will be initially established by and may thereafter be amended by BMO InvestorLine as agent on behalf of the Bank. The Line of Credit will be administered by BMO InvestorLine as agent on behalf of the Bank as if it were a margin facility granted by BMO InvestorLine subject to the Applicable Rules and Regulations. The Client may access the Line of Credit up to the Credit Limit at the time access is sought to be effected. In addition, any debit made by BMO InvestorLine or the Bank to the Bank Account pursuant to this Agreement may access the Line of Credit. The Bank has no right to use the Line of Credit to pay off any other obligations the client may owe the Bank. The Bank will charge and the Client shall pay interest on any Indebtedness to the Bank at such annual rate or rates and upon such terms as the Bank may from time to time establish. The Client acknowledges receipt of the annual rate or rates of interest applicable at the time of the execution of this Agreement. The rates and terms in effect at any given time are available at all branches of the Bank.

19. Debits to Bank Account

BMO InvestorLine may, in its sole discretion, instruct the Bank at any time and from time to time to debit the Bank Account to reimburse BMO InvestorLine for any amounts owed by the Client to BMO InvestorLine from time to time, including, without limitation, advances made by BMO InvestorLine to, or payments made by BMO InvestorLine on behalf of, the Client, all commissions and transaction charges, and for all fees and charges referred to in Section 23. The amount of such debit shall forthwith be transferred by the Bank to BMO InvestorLine and shall be used by BMO InvestorLine to reimburse itself. The Client hereby agrees to and authorizes

any debits and transfers made by BMO InvestorLine and/or the Bank pursuant to this Agreement including any debits and transfers undertaken pursuant to Section 18, pursuant to this Section 19 or pursuant to Section 14, and irrevocably appoints BMO InvestorLine as the attorney of the Client to take all such action and to execute all such documents as may be necessary or advisable to effect any such debits and transfers.

20. Administration of Line of Credit

Either the Bank or BMO InvestorLine, as agent on behalf of the Bank, may without notice to the Client, at any time and from time to time:

- (a) demand payment of the Bank Loan;
- (b) reduce or cancel any Line of Credit made available to the Client or terminate the provision of any additional advances by the Bank to the Client under the Line of Credit; or
- (c) require the Client to provide further security for the Obligations to BMO InvestorLine in addition to what is required by the Applicable Rules and Regulations.

The Client will provide BMO InvestorLine with any security which is requested by BMO InvestorLine from time to time in respect of any Obligation to BMO InvestorLine and, subject to Section 7, will forthwith pay any Indebtedness to BMO InvestorLine and Indebtedness to the Bank, which becomes due as a result of any reduction or cancellation of the Line of Credit or otherwise.

21. FirstBank Card

By accepting one or more FirstBank Card(s) from the Bank, through use or retention, the Client agrees to assume responsibility for such FirstBank Card(s) in the manner set forth in the Cardholder Agreement and agrees to use its FirstBank Card(s) in accordance with the terms and conditions of the Cardholder Agreement, as amended or replaced from time to time.

E. GENERAL

22. Joint Account

- (a) If more than one person executes the Account Application, then each of the Bank Account and the Investment Account shall be a joint account and shall be subject to the terms of this Section 22. In such event, each Client jointly and severally agrees with the Bank and BMO InvestorLine and with each other that all monies and Securities from time to time deposited to the Bank Account or the Investment Account, interest accruing thereon and dividends and other distributions made in respect thereof, may, subject to the terms of this Agreement, be withdrawn by any Client and each Client hereby irrevocably authorizes the Bank or BMO InvestorLine, as the case may be, to accept from time to time as a sufficient acquittance for any amounts or Securities or other property withdrawn from the Bank Account or the Investment Account, any receipt, cheque or other Instrument signed by any one or more of the Clients, without any further signature or consent of any other Client. In the absence of conflicting instructions, BMO InvestorLine and the Bank may act upon any instructions or actions of the Clients acting individually or collectively, without instituting any further investigations into the propriety of such instructions or actions or the authority of the Client or Clients to give such instructions or to take such actions. Any Client acting alone shall have full power and authority to consent to amendments to, or to modify or waive any of the terms or provisions of, this Agreement relating to the Account.
- (b) Subject to (a) above, each Client shall have full power and authority, acting individually or collectively, without notice to any other Client, as if such Client were the only person interested in the Account, to operate the Investment Account and the Bank Account on behalf of the other Clients, including the authorization and execution of Transactions for the Securities in the Investment Account.
- (c) The Bank is hereby authorized to credit the Bank Account with (i) all monies paid to the Bank at the branch of account or at any other branch of the Bank, for the credit of any one or more of the Clients and (ii) the proceeds of any orders or promises for the payment of money, of bonds, debentures, coupons, or other Securities, signed by or drawn by or payable to or the property of, or received by the Bank at the branch of account or at any other branch of the Bank for the credit of any one or more of the Clients and to endorse any of such Instruments on behalf of any one or more of the Clients and the Bank is relieved from all liability for so doing.
- (d) Each Client shall be jointly and severally liable to BMO InvestorLine with respect to all Obligations to BMO InvestorLine of the Client and shall be jointly and severally liable to the Bank in respect of all Indebtedness to the Bank.
- (e) The death of one or more of the Clients shall in no way affect the right of the survivors, or any one of them, to withdraw all monies, Securities or

other property deposited in the Bank Account or the Investment Account. (The provisions set forth at this item (e) are not applicable to Accounts governed by the laws of the Province of Quebec.)

- (f) If any term or provision of this Section 22 is inconsistent with or in conflict with the terms or provisions of any other agreement between the Clients and BMO InvestorLine, including any joint account agreement, the provisions of this Section 22 shall supersede such other terms and provisions except that this Section 22 shall in no way limit or restrict any other rights which BMO InvestorLine may have under any other agreement or agreements with any of the Clients.

23. Leverage Risk Disclosure Statements

Using borrowed money to finance the purchase of securities involves greater risk than using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines.

24. Fees and Charges

The Client shall pay all amounts owing, including interest, to BMO InvestorLine or the Bank with respect to the Account, including without limitation, account administration charges, transaction charges, service charges, safekeeping fees, registration charges and legal fees and disbursements with respect to the exercise by BMO InvestorLine or the Bank of any right or remedy hereunder, and any taxes payable by the Client arising in connection with any of the foregoing. The Bank or BMO InvestorLine may debit the Bank Account with any such amounts owing in accordance with Section 19 hereof (including through accessing the Line of Credit in accordance with Section 18 hereof).

25. Account Statements

Subject to Subsection 16(l) every confirmation, statement or other communication sent by BMO InvestorLine or the Bank to the Client shall be deemed to have been acknowledged as correct, approved and consented to by the Client unless BMO InvestorLine and the Bank shall have received written notice to the contrary within fifteen days after it is sent to the Client.

26. Use of Personal Information

BMO InvestorLine and the Bank shall have the right to establish files on the Client and the object of such files will be the collection of information relating to the Client's investments and dealings at BMO InvestorLine and the Bank. BMO InvestorLine and the Bank shall use such information for the purpose of serving the Client and to meet the requirements under the Applicable Rules and Regulations. Within BMO InvestorLine and the Bank, the following categories of persons shall have the right of access to the Client's information: Call centre employees, members of the Operations department and members of the Compliance and Legal departments. Furthermore, the Client's files will be kept on the premises of the branch where the Client's Account is being held. The Client will be entitled to access and rectify the information maintained in his or her file by contacting BMO InvestorLine.

SECTION ONE: Part C

Options Trading Agreement

In consideration of BMO InvestorLine acting as agent for the Client in connection with the purchase, sale or execution of exchange traded put or call options ("Options") traded on stock or option exchanges, the Client agrees to be bound by the following terms and conditions in addition to the other terms and conditions of the BMO InvestorLine Agreements.

1. Applicable Rules

- (a) Transactions in Options will be subject to the Applicable Rules and Regulations. In addition, each Transaction will be subject to BMO InvestorLine's rules, regulations and policies. The Client acknowledges that such rules, regulations and policies may be enacted, amended or repealed which may effect outstanding positions.
- (b) Without limiting the generality of the foregoing, the Applicable Rules and Regulations and the internal rules, regulations and policies of BMO InvestorLine described in paragraph (a) above may provide for position limits, exercise limits, margin requirements and requirements for cash-only trades during certain periods, such as the last 10 business days prior to expiry of an Option. The Client will comply with all such rules, limits and requirements which are now in effect or which from time to time may hereafter be passed or adopted. Without limiting the generality of the foregoing, the Client shall not exercise

a long position in any Options contract if the Client, acting alone or in concert with others, directly or indirectly, have or will have exercised within any 5 consecutive trading business days, aggregate long positions in excess of the applicable position/exercise limits.

2. Effectives of Agreement

This Agreement will be effective and binding upon the Client and BMO InvestorLine for Options trading only after approval of BMO InvestorLine's Designated Registered Options Principal ("DROP") or its Designated Alternative ("AROP") and/or the granting of any margin facility from the time at which BMO InvestorLine first acts upon the Client's instructions.

3. Notification of BMO InvestorLine

The Client will inform BMO InvestorLine of any Option contract transaction the Client enters into with any other broker, dealer or other entity prior to or concurrently with such transaction. The Client hereby indemnifies BMO InvestorLine for any loss or liability it suffers as the result of the Client's failure to notify it of such transactions.

4. Rights of BMO InvestorLine

BMO InvestorLine will have sole discretion to determine whether or not to accept any order from the Client for a trade in an Option. The Client acknowledges that BMO InvestorLine has no duty or obligation to exercise an Option belonging to the Client without his or her specific instructions to that effect. BMO InvestorLine may execute orders for the Client acting as principal on the other side of a transaction or as part of larger transactions for the Client and others and may act for other clients on the other side of a transaction as BMO InvestorLine may deem advisable, subject, however to the rules of the applicable exchange. The Client consents and agrees to ratify any transactions in his or her account in which BMO InvestorLine acts as a market maker or principal in the purchase or sale of Options. It is also understood that any charge to the Client expressed as a commission for any purchase or sale of Options, where BMO InvestorLine acts as a market maker or principal shall be deemed a sum payable increasing the cost to the Client of such transactions.

5. Execution of Orders

BMO InvestorLine's office through which the Client will instruct BMO InvestorLine as to Option transactions will be open during local business hours but an order may be executed at any time.

6. Instructions and Absence of Instructions

The Client will instruct BMO InvestorLine on a timely basis and in any event in such time that BMO InvestorLine may complete such instructions as to the sale, close out or exercise of any position or as to any other action to be taken in connection with any Option, and in any event no later than 4:00 P.M. EST on Friday if exercised that day. BMO InvestorLine may take any action with respect to an Option that it in its sole discretion determines should be taken if the Client fails to give it timely instructions.

7. Allocation of Exercise Notices

BMO InvestorLine will allocate exercise and assignments of exercise notices received by it to accounts of its clients on a random basis, in accordance with its procedures unless the Client is notified otherwise by prior written notice.

8. Liability of BMO InvestorLine

BMO InvestorLine will not be liable to the Client for errors or omissions in connection with or in the handling of orders relating to the purchase, sale, execution or expiration of an Option or any matter related thereto, unless caused by BMO InvestorLine's gross negligence or wilful misconduct.

9. Maintenance of Margin

The Client will at all times maintain such margin as BMO InvestorLine may from time to time require upon or in the Client's account and will promptly meet all margin calls.

10. Collateral

While any Securities held or carried in any of the Client's Options trading accounts are retained by BMO InvestorLine as security in accordance with the Client Trading Agreement, such Securities shall form part of the Collateral which may be dealt with by BMO InvestorLine in the manner specific in the Client Trading Agreement.

11. Actions on Insolvency or Death

In case of any insolvency, death or attachment of any property, BMO InvestorLine may, with respect to any open positions, take such steps as BMO InvestorLine considers necessary to protect it against loss.

12. Buy-ins

Whenever BMO InvestorLine deems it necessary or advisable for its protection to sell any Securities in its possession or to buy-in any Securities of which the Investment Account may be short, or to buy or sell short Options for the Client's account and risk, such sale or purchase may be made in its sole discretion without advertising the same and without prior notice, demand, tender or call to the Client.

13. Correction of Errors

BMO InvestorLine shall be entitled to correct any error in filling an order to buy or sell an Option at market by filling such order at the market price in effect at the time such order should have been filled.

14. Waiver and Modification

None of the provisions of the Options Trading Agreement shall under any circumstances be deemed to have been waived, modified or otherwise affected except to the extent that some waiver, modification or affect is set forth in writing and signed on BMO InvestorLine's behalf by its DROP or AROP. Failure of BMO InvestorLine to exercise any of its rights in any one or more instances shall not be deemed a waiver of any such rights for the future.

15. Acknowledgement

The Client acknowledges that he/she has received, read and understood this Agreement and the Disclosure Statement for Recognized Market Options at Part F of Section Four of this booklet, and is aware of the nature of the risks involved in both the purchase and the writing of Options, whether or not undertaken in combination with the purchase or sale of other Options or Securities. The Client also acknowledges that he/she understand the rights and obligations associated with put and call option contracts and is financially able to assume such risks and to sustain any losses resulting from Option trading.

SECTION ONE: Part D

Trading Authorization and Power of Attorney

A. GRANT OF TRADING AUTHORIZATION

The Client hereby agrees that in the event that he or she has granted trading authorization over the Account to any person to act as agent for the Client (the "Agent") in order to undertake Transactions for the Account by completing the Trading Authorization Form which forms part of the Account Application, the Agent will be authorized to act for the Client in the same manner and with the same force and effect as if the Client had taken such action itself. The Client authorizes BMO InvestorLine to accept the Agent's instructions regarding Transactions for the Account in every respect, and the Client will be deemed to have approved of any such Transactions. Transactions will be made according to the terms and conditions of the BMO InvestorLine Account Agreements and the Client will be fully liable for them. The Client agrees to indemnify BMO InvestorLine and hold BMO InvestorLine harmless from and to pay BMO InvestorLine promptly on demand for any losses or if there is any money due on the Account resulting from the Agent's actions.

This trading authorization and the Client's promise to pay BMO InvestorLine for any losses are in addition to any rights BMO InvestorLine may have under other agreements between BMO InvestorLine and the Client, including, without limitation, under the BMO InvestorLine Agreements and are not meant to limit or restrict BMO InvestorLine's rights in any way.

Scope of Power

BMO InvestorLine and the Client acknowledge and agree that the grant of trading authorization to the Agent does not entitle the Agent to do any of the following:

- i) receive or transfer cash or Securities from the Account;
- ii) receive account correspondence;
- iii) sign agreements on behalf of the Client;
- iv) open other accounts with BMO InvestorLine on behalf of the Client; or
- v) agree to changes in the terms and conditions attaching to the Account.

BMO InvestorLine will not notify the Client if the Agent performs any of the above actions since it is the Client's responsibility to monitor the actions of its agent. BMO InvestorLine is not required to send the Client any statements, notices, or demands concerning such actions.

B. GRANT OF POWER OF ATTORNEY

The Client hereby agrees that in the event that he or she has granted a power of attorney over the Investment Account to any person (the "Attorney") by completing the Power of Attorney which forms part of the Account Application. The Attorney will have the power and authority to do the following on behalf of the Client in respect of the Investment Account:

- undertake Transactions for the Investment Account;
- receive and deliver cash or Securities to the Client for the Investment Account;
- receive transaction statements and approve and confirm them;
- receive all notices and demands of any kind addressed to or intended for the Client from the Investment Account; and
- agree to changes to the terms and conditions attaching to the Investment Account.

BMO InvestorLine will not notify the Client if the Attorney performs any of the above actions, since they will have the same effect as though undertaken by the Client. BMO InvestorLine is not required to send the Client any statements, notices or demands concerning such actions. By appointing the Attorney, the Client is approving all actions taken by the Attorney in respect of the Investment Account.

The Client authorizes BMO InvestorLine to accept the Attorney's instructions in every respect and the Client will be deemed to have approved of any such instructions. Transactions will be made according to the terms of the BMO InvestorLine Account Agreements and the Client will be fully liable for them. The Client agrees to indemnify BMO InvestorLine and hold BMO InvestorLine harmless from and to pay BMO InvestorLine promptly on demand for any losses or if there is any money due on the Investment Account resulting from the Attorney's actions.

The Power of Attorney and the Client's promise to pay BMO InvestorLine for any losses are in addition to any rights BMO InvestorLine may have under other agreements between BMO InvestorLine and the Client, including, without limitation, under the BMO InvestorLine Account Agreements and are not meant to limit or restrict BMO InvestorLine's rights in any way.

Scope of Power

BMO InvestorLine and the Client acknowledge and agree that the grant of Power of Attorney to the Attorney does not entitle the Attorney to:

- issue or deliver cash or Securities to others from the Investment Account.

BMO InvestorLine will not notify the client if the Attorney performs the above-noted action since it is the Client's obligation to monitor the activities of its Attorney. BMO InvestorLine is not required to send the client any statements, notices or demands concerning such actions.

C. TERMINATING THE APPOINTMENT

The Client agrees that the appointment by the Client of the Agent pursuant to Section A or the appointment of the Attorney pursuant to Section B (collectively, the "Appointment") is binding upon the Client and the Client's heirs, executors, administrators, successors and assigns. BMO InvestorLine will continue to deal with the Agent or the Attorney, as the case may be, until the Appointment is terminated in the manner described below:

- (a) **Written Notice:** The Client may revoke the Appointment by giving a signed, written notice addressed and delivered to the BMO InvestorLine office where the Account is kept.
- (b) **Proof of death or incapacity:** The Appointment will end when BMO InvestorLine has received written proof of the Client's death or incapacity or, in the case of a joint account, the death or incapacity of one of the Clients (for example, when BMO InvestorLine receives a copy of the death certificate or doctor's certificate). For greater certainty, if the Investment Account is a joint account, written proof of the death or incapacity of one of the Clients will have the effect of ending this Appointment.

The Appointment will terminate when BMO InvestorLine actually receives the Client's written notice described in (a) above or the written proof of death or incapacity described at (b) above, or upon receipt by BMO InvestorLine of an overriding grant of trading authority or Power of Attorney.

SECTION ONE: Part E

BMO InvestorLine Internet and Automated Telephone Trading Agreement

IN CONSIDERATION of BMO InvestorLine providing the Client with BMO InvestorLine Internet Trading/Automated Telephone Trading Services, the Client and BMO InvestorLine, on its own behalf, and as trustee for its directors, officers, employees and agents agree as follows:

1. Definition of terms – In this Agreement:

- (a) "Access Device" means any device, such as a telephone, cellular phone, portable phone, personal computer, intelligent terminal or similar device, that the Client uses to access the Services.
- (b) "Password" means the personal password selected by the Client for access to the Services using the Access Device.
- (c) "Information" has the meaning set out in Section 6 below.
- (d) "Services" means the BMO InvestorLine Internet Trading and Automated Telephone Trading services and the information, documents, software and content thereof.
- (e) "Trade Request" means any request that BMO InvestorLine undertake a Transaction for or on behalf of the Investment Account that is created and transmitted to the BMO InvestorLine trading desk using the Services.

2. Use of Password

- (a) The Client agrees not to disclose the Password to any person and keep it separate from instructions about the Services. The Client agrees to be responsible for all costs and charges, including fees and trade settlement costs, incurred through use of the Password. If the Client becomes aware of any unauthorized use of the Password or if the Password is lost or stolen, the Client will notify BMO InvestorLine immediately by telephoning 1 800 387-7800.

The Client shall avoid selecting an obvious Password, such as a street address, date of birth or telephone number. The Client shall change the Password on a regular basis to reduce the potential for unauthorized use.
- (b) Once the Client has entered the Password into the Access Device, the Client agrees not to leave the Access Device unattended until all Trade Requests are completed and the Client has terminated the Services connection through the Access Device.

3. Trade Request Processing

The Client hereby authorizes BMO InvestorLine to accept, transact and execute any Trade Request for the Account and agrees to be solely responsible for the accuracy of any instruction communicated to BMO InvestorLine using the Services. The Client agrees that all Trade Requests will only be processed, if in BMO InvestorLine's sole discretion, the Client's Account is in good order, the Client has sufficient funds or buying power to complete the Transaction contemplated by the Trade Request. In certain circumstances, BMO InvestorLine may request additional confirmation of a Trade Request before execution of the Trade Request. The Client agrees to provide to BMO InvestorLine a current telephone number at which the Client may be reached to discuss any Trade Request. This telephone number shall be kept up to date with BMO InvestorLine. The Client may telephone BMO InvestorLine at any time to determine the status of prior Trade Requests entered using an Access Device.

4. Subsequent Changes to Trade Requests

The Client may enter a subsequent change to a previously sent Trade Request by telephone or via the Internet and only if the original Trade Request has not yet been executed. BMO InvestorLine agrees to act with respect to such subsequent change requests only on a best-efforts basis.

5. Liability Limitations

- (a) BMO InvestorLine may, in its discretion, act in all matters on instructions given or purporting to be given by or on behalf of the Client by a Trade Request using the Services. BMO InvestorLine shall not incur any liability by reason of acting or not acting on or because of any error in any such Trade Request submitted by the Client.

- (b) The Client agrees that BMO InvestorLine will not be liable for any loss or damage resulting from any cause over which BMO InvestorLine has no control including, but not limited to, acts or omissions of suppliers, failure of electronic or mechanical equipment or communications lines, telephone or other interconnect problems, unauthorized access, theft, power failure, labour disputes or government intervention.
- (c) BMO InvestorLine warrants that all Services rendered pursuant to the Agreement shall be performed in a good and workmanlike manner and in accordance with industry standards and practices reasonably applicable to the performance of the Services. BMO InvestorLine shall reperform any Services not in compliance with these warranties, provided such noncompliance is brought to its attention within 30 days after those Services were performed.
- (d) In no event will BMO InvestorLine be liable for any special, indirect, incidental or consequential damages, including, without limitation, lost revenues, lost profits or loss of prospective economic advantage resulting from the use of the Services or misuse of BMO InvestorLine's web site even if advised of the possibility of such damages, or for any claim by another party.

6. Information Sources

Information, including news and information supplied by third parties, provided through the Services (collectively "Information"), has been obtained from various information suppliers through sources believed to be reliable. BMO InvestorLine does not warrant the timeliness, sequence, accuracy or completeness of any market data or other Information provided through the use of Services. The Client acknowledges that the Information may include views and opinions of individuals or organizations that may be of interest to investors generally, but that BMO InvestorLine and its Information suppliers do not endorse such views or opinions, or give investment, tax, accounting or legal advice, or recommend the purchase or sale of any Security.

7. Proprietary Rights

The Client acknowledges that all Information conveyed through the Services is proprietary to BMO InvestorLine or to the appropriate information supplier and is protected by copyright law and other applicable intellectual property laws. The Client may store the Information in the memory of the Access Device. The Information may also be printed and displayed for the Client's personal and non-commercial use. The Client agrees not to reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate or otherwise commercially exploit the Information without the express written consent of BMO InvestorLine and the appropriate Information supplier.

8. Confidentiality

Confidentiality and security of Trade Requests over the Internet are provided through the implementation of a 128 bit Secure Sockets Layer ("SSL") encryption security feature. Accordingly, the Client's Account cannot be accessed without web browser software that uses 128 bit SSL encryption.

9. Available Only Where Permitted By Law

The Services are only available in jurisdictions where they may legally be offered.

10. Hyperlinks Are Not Endorsements

Links to other web sites or references to products, services or publications other than those of BMO InvestorLine at its web site do not imply the endorsement or approval by BMO InvestorLine of such web sites or such products, services or publications.

11. General Provisions

- (a) The Client agrees and acknowledges that BMO InvestorLine may modify or discontinue the Services or any part of them at any time. The Client also acknowledges that the Services may be periodically unavailable to allow for systems maintenance and updates.
- (b) This Agreement is in addition to and not in substitution for any other agreements between the Client and BMO InvestorLine, including any agreement relating to the Account or the Services. This Agreement shall prevail in the event of any inconsistency between this Agreement and other agreements between the Client and BMO InvestorLine in connection with the Services.
- (c) The conditions, rules and regulations set forth in any manuals, materials, documents or instructions relating to this Agreement sent to the Client form part of this Agreement.

SECTION TWO

BMO Bank of Montreal Account Agreements for BMO InvestorLine Accounts with AccountLink Services

The following pages contain all of the relevant banking agreements that apply to Personal Accounts at BMO Bank of Montreal®. These Agreements are effective May 1, 2006 and replace all previous agreements you have with us.

You need to read and understand the agreements covering the services you have chosen. In these agreements, "you" and "your" mean each person who signed the Application, and "we", "us", and "our" mean Bank of Montreal.

Les conventions relatives aux services bancaires courants de la Banque de Montréal sont disponibles en français et en anglais. Si vous ne les avez pas reçues dans la langue de votre choix, nous serons heureux de vous faire parvenir la bonne version sur demande

SECTION TWO: Part A

Account Agreement

By applying for an account you agree to the following terms:

1. General Terms and Conditions

- Your account is to be used as a personal account only. If your account is used for business purposes, we reserve the right to charge you business banking service charges and/or close the account.
- An account for a child under 12 years of age must be opened by a parent or guardian "In Trust For" the child or jointly with the child.
- We may rely on a properly appointed legal representative who is acting for you.
- This Agreement binds your heirs, executors, legal representatives, liquidators, administrators, assigns and, in Quebec, liquidators.
- After your death, we will transfer the balance of the funds in your account to your legal representative. Your representative must first provide us with the proper legal documents.
- You agree to notify the Bank in writing of any unauthorized or forged instruments immediately upon becoming aware of them.
- If you have authorized us to obtain a credit bureau, we may at our discretion update this information at any future date during the time you are a Bank client. You also agree that we may share your personal information within BMO Financial Group or with credit reporting agencies or with persons with whom you have or may have financial dealings.
- You will supply further information as we may require from time to time to keep your personal information current.
- We may report any improper or unauthorized activity that is in any way connected with your account to any credit reporting agency.
- We may apply a credit balance in any of your accounts with us against any debit balance you may have in any other of your accounts with us. We may do so without first giving you notice and regardless of whether the accounts involved are joint or individual accounts. This right is in addition to any rights which we may have at common law with respect to set-off or consolidation of accounts.
- We may close your account if required by law or if at any time you commit fraud, violate the terms of any applicable agreements, use the account for any improper or unlawful purposes, or operate the account in any unsatisfactory manner.
- Any rights and remedies set out in this Agreement do not affect any other rights or remedies that the Bank may have at common law or otherwise.
- We may change or end this Account Agreement at any time. You agree to changes made when notice is given in our Canadian branches.

(a) Deposits

- You are able to make deposits to your account at any of our Canadian branches that provide Assisted-service.

- We may require deposits to comply with all applicable rules, regulations and standards, including those of the Canadian Payments Association.
- When you deposit a cheque, you agree to allow us enough time to make sure the cheque has cleared, before you can withdraw the amount of the cheque.
- We can apply direct deposits to your account. However, we cannot be responsible for the type or amount of the deposit, or any delay in applying or failing to apply the deposit.
- We may debit your account for the amount of any deposits for which we are not fully reimbursed.
- You are responsible for delivering any change in direct deposit instructions to anyone who makes direct deposits to your account.

(b) Interest

- We may change interest rates or terms or both from time to time. Up-to-date information on rates and terms is available at all branches and on the Internet at www.bmo.com.

(c) Withdrawals

- We may reject cheques or other payment items which do not comply in all respects with all applicable rules, regulations, and standards, including those of the Canadian Payments Association.
- You are able to make withdrawals at Canadian branches that provide Assisted-service by giving your request along with your FirstBank Card® or any other BMO Bank of Montreal card, issued for this purpose, or any additional identification which we may ask you to present.
- There is a limit to the amount of money that you are able to withdraw at a branch other than your branch of account.
- We may require you to give us at least seven days notice before you make a withdrawal, except from Primary Chequing accounts.

(d) Holding of Funds

- On new accounts, we may apply a "hold" to non-cash deposits. This is to make sure that the deposits clear. During this period, we will hold each non-cash deposit (excluding direct deposits) to your account for six days before you are able to withdraw it. This hold period will last for 30 days after the first transaction on your new account. (Your branch may decide on a longer or shorter hold period).

The following applies to all accounts (including new accounts as described above):

- When you deposit a fully encoded cheque drawn on a financial institution's branch located in Canada, we may apply a "hold" for a maximum of 10 calendar days, before you are able to withdraw the funds. This is to make sure that the deposit clears.
- When you deposit an unencoded or partially encoded cheque drawn on a financial institution's branch located in Canada, we may apply a "hold" for a maximum of 15 calendar days, before you are able to withdraw the funds. This is to make sure that the deposit clears.
- When you deposit a cheque drawn on a financial institution's branch located outside of Canada, we may apply a "hold" for a maximum of 30 calendar days, before you are able to withdraw the funds. This is to make sure that the deposit clears.

(e) Statements

- Any monthly statement of your Account(s) will be deemed to have been delivered or given to you if sent by the Bank by ordinary mail to your last known address contained in the records of the Bank. You will advise the Bank promptly if you have not received the monthly statement within 10 days of the date on which you normally receive it.
- You are responsible for checking debit and credit entries to your Account, examining cheques and vouchers, if provided, and notifying the Bank in writing of any errors, irregularities or omissions in your monthly statement, passbook or account transaction listing. Such notice must be provided to the Bank within 30 days of the statement date or, for passbook and account transaction listings, within 30 days after the last day of the month in which the transaction in question was listed or the date of posting of the transaction in question. After such 30 day period, you will be conclusively deemed, except as to errors, irregularities or omissions of which you have notified the Bank in writing within the 30 day period, to have accepted your monthly statement, passbook or account transaction listing as correct and to have accepted all cheques and vouchers, if any, as authentic and

properly charged to your Account. During and after the 30 day period, the Bank may charge back amounts remitted to you for which payment has not been received.

(f) Fees

- We may charge for our services, and debit your account for these charges. We may change service charges from time to time.
- Service charges and fees on U.S. Dollar accounts are charged in U.S. dollars.
- Unless you have a separate overdraft agreement with us, you understand that you do not have the right to overdraw your account. If we allow you to have an overdrawn account, we will charge a fee of \$5.00 for each debit transaction, plus interest at the prevailing overdraft interest rate, as disclosed in our bank branches. You must repay any overdraft and interest on demand. We may change Interest Rates and terms from time to time.
- We may charge you for and debit your account for any costs we incur to recover amounts that you owe us. These costs include legal fees on a solicitor and client basis.
- We may charge you for and debit your account for any costs we incur in order to comply with any request issued under a statutory or court authority for information or documents respecting your account.
- We may debit your account for any taxes collectible by us on all of our products and services.

(g) Inactive Accounts

- Accounts with a balance of \$0 which have had no Client Activity for a period of at least one year, will be closed.

2. Joint Account

The terms in this section apply only if there is more than one person applying for the account. In that case, you also agree to the terms in this section. When the terms above are not consistent with those in this section, the terms above are to be read with appropriate changes.

- We will credit your account with deposits made or endorsed by any one or more of you, or deposits that we receive from any one or more of you, whether such deposits are payable to one or more of you.
- You authorize us to debit your account for withdrawals, cheques, and other debit instructions, when signed by one or more of you, according to the Signing Authority in your Application.
- Your authorization above applies even if an overdraft is created or increased in the account.
- You authorize us to deal with any one of you for any other transactions or matters relating to the account. A stop payment order by any one of you is sufficient to end our authority to pay an item. However, we may still require all of you to sign instructions or documents in some cases.
- Each statement, notice, and other document sent to the address in our records for the account, is to be considered as if we sent it to each of you.
- We may credit your account with the proceeds of any instruments, including securities, that are signed or drawn by any of you, payable or belong to any of you, or are received by us for credit to any of you. We may endorse any of those instruments for any of you. You allow us to do this, and will not hold us responsible.
- You are responsible individually and together (and in Quebec, solidarily) for all your obligations under this Account Agreement.

These provisions apply only if Form of Co-ownership shown is Joint with Right of Survivorship (not applicable in Quebec).

- If any one or more of you dies, any credit balance in your account may be withdrawn or made payable for the survivor(s), according to the Signing Authority for your account.
- If it is impossible, because of the death of any of you, to obtain signatures according to the Signing Authority for your account, you allow us to act on the signatures of all of the survivors.
- After the death of the last survivor, we will transfer the funds in the account to the legal representative of the last survivor.

SECTION TWO: Part B

Everyday Banking Plan Agreements

By applying for any Everyday Banking Plan you agree to the following terms:

1. General Terms and Conditions

- You understand and agree to the Plan features and fees, as outlined in the Everyday Banking Better Banking Guide.
- The Monthly Transaction Limit overrides any Debit Transactions otherwise included with certain accounts and any waivers of transaction fees earned by keeping the requisite balance in the account.
- If you have included a spouse in your Plan, your spouse will benefit from the services under your Plan, at no additional cost. The Plan services will be available to your spouse only on the joint accounts or personal deposit accounts in either name covered by the Plan.
- If you wish to take advantage of any credit services offered under the Plan, you may need to apply for them separately.
- You acknowledge that the services provided within your Plan are for personal use only and that excessive use of these services, as determined in our sole discretion, may result in additional charges or termination of your Plan.
- We may change or end this Agreement, and/or the Plan terms, services and fees, at any time. You agree to changes made when notice is given in our Canadian branches.

2. Fees

- The Plan fees are not reduced even if some of the services you have chosen are not available at your branch or at some of our other branches.
- You authorize us to debit your account which has been designated as the "Lead Account" with the monthly Plan fee as well as for each additional Debit Transaction(s) or Account History Inquiry made on any of your accounts in excess of the various monthly limits within the Plan.

3. Special Discount Program

By applying for a Special Discount Program, you acknowledge that the Program is to be used for the transactions of the eligible account holder and spouse. Where an eligible account holder has a joint account with a person who is not their spouse and who is otherwise not eligible for the Program, we reserve the right to withdraw or limit the benefits of the Program in respect of the account.

All Special Discount Program members must register in a branch by providing proof of age and are entitled to one discounted Plan per individual.

Youth:

- You confirm that you are 15 years of age or under; or
- If you opened the Plan to hold account(s) in trust, you confirm that the beneficiary is 15 years of age or under.
- You understand that as of your 16th birthday (or the 16th birthday of the beneficiary of a Plan with accounts in trust), the benefits under the Special Discount Program for Youth will end automatically; however, you (or the beneficiary) will qualify for the Young Adult Special Discount Program.

Young Adult:

- You confirm that you are 20 years of age or under; or
- If you opened the Plan to hold account(s) in trust, you confirm that the beneficiary is 20 years of age or under.
- You understand that as of your 21st birthday (or the 21st birthday of the beneficiary of a Plan with accounts in trust), eligibility for the Special Discount Program ends automatically and the full monthly Plan fee will be applied.

Student/Recent Graduate:

- If you are a student at a postsecondary university, college or registered private vocational school, you understand that you must provide us with annual proof of full-time registration by November 1st of each year, or

- If you are a recent graduate of a postsecondary university, college or registered private vocational school, you understand that you must provide us with proof of graduation by November 1st of the year you graduate. You understand that 12 months from the time you provide us with proof of graduation, eligibility for the Special Discount Program will automatically end and the full monthly Plan fee will be applied.
- If you do not provide us with annual proof of full-time registration by the specified date, or proof of graduation by the specified date, the full monthly Plan fee will be applied automatically.

Senior:

- You confirm that you are 60 years of age or over.

SECTION TWO: Part C

BMO Bank of Montreal FirstBanking® Automated Services Agreement

This agreement covers the use of your FirstBank Card or other banking card issued by BMO Bank of Montreal and your personal identification number (PIN) or other identification code or password for FirstBanking® Automated Services described below. It applies to all Personal Account Clients.

How to Read this Agreement

"You" and "your" mean the account holder(s) named in the Account Opening Application, and "we," "us" and "our" mean Bank of Montreal.

1. DEFINITIONS

"Account" means:

- The BMO Bank of Montreal personal deposit account(s) and BMO Bank of Montreal MasterCard®* account or Personal Line of Credit that we have linked at your request for access with your Card.

"Card" means:

- Your FirstBank Card or any other BMO Bank of Montreal card with our name or logo which we permit you to use in connection with FirstBanking Automated Services;
- Your BMO Bank of Montreal MasterCard card (including the Mosaik® MasterCard) card, if it has been activated to access your Account, and we permit you to use it in connection with FirstBanking Automated Services;
- Stored value cards (also called smart or chip cards) when used in connection with your Secret ID Code to access your Account.

In this Agreement, references to "Card" include "Card number", unless otherwise specified.

"FirstBanking Automated Services" means any access channels which we may enable you to use by means of your Card and Secret ID Codes, including:

- BMO Bank of Montreal Direct Banking telephone banking service and any other telephone banking service we may make available – which includes instructions given orally or through the use of an interactive voice response system (such as pressing the number buttons on a touch tone telephone);
- Banking services using a personal computer connected via private communications networks or public networks such as the Internet, or via wireless communications networks or similar networks or devices when available;
- Instabank® machines, or other automated banking machines which we approve for use, including devices for loading stored value cards;
- Point-of-sale/debit card terminals at locations which permit you to use your Card to make direct payment transactions on your Account;
- Financial Snapshot™ or other account and information aggregation or consolidation services we make available;
- Any other channels which we may enable you to use by means of your Card and Secret ID Codes.

"FirstBanking Transaction(s)" includes:

- Transactions with respect to your Account, including deposits, withdrawals, transfers or payments (including, but not limited to, bill payments and direct payment/point of sale transactions); as well as Account information, cheque stop payment instructions, and other transactions with respect to your Account that we may permit through FirstBanking Automated Services;

- Applications for investments, mortgages, loans and other types of credit;
- Such other transactions, services or information that we may make available.

"Secret ID Codes" means:

- Your personal identification number (PIN), password or other identification code (whether provided to you by the Bank or selected by you), which is used, together with your Card or alternate mutually agreed upon form of identification.

2. USE OF FIRSTBANKING AUTOMATED SERVICES

- Your use of FirstBanking Automated Services will show that you have received, understood and agreed to this Agreement. You will use FirstBanking Automated Services in accordance with our directions in this Agreement, or as otherwise communicated to you from time to time.
- You authorize us to accept without any further verification, and you agree to be responsible for, all instructions for FirstBanking Transactions via FirstBanking Automated Services, when accompanied by your Card and Secret ID Codes.
- The use of your Card or Secret ID Codes by you, or by any person with or without your knowledge or consent, in connection with a FirstBanking Transaction, binds you legally and makes you responsible to the same extent and effect as if you had given signed, written instructions to us. This section is subject to any applicable limitation of your liability under the provisions in this Agreement under the heading "Your Liability".
- We may verify communications, or the source of the communications, before we accept them, but we are not obligated to do so.
- If you use FirstBanking Automated Services to make bill payments, it is your responsibility to ensure that the billing information (such as biller name and billing account number) you provide to us is accurate and up-to-date at all times. You consent to us exchanging billing information with your billers in order to ensure that your billing information is accurate and up-to-date. You agree that we have no obligation to seek updates to your billing information from any billers and we are not liable to you for any loss or claim that may arise as a result of us not having obtained or received your accurate and up-to-date billing information. You agree to settle any dispute with a biller concerning the failure of the biller to give you credit for bill payments, directly with that biller.

3. TIMING OF FIRSTBANKING TRANSACTIONS

- We will process FirstBanking Transactions made on a weekend or holiday on your Account on your branch's next banking day. However, we may require up to five banking days:
 - to process any deposit, including any transfer between Accounts;
 - to act on bill payment instructions.
- We may decline or delay acting on any FirstBanking Transaction for any reason; for example, if the instructions are incomplete, ambiguous or cannot be carried out due to insufficient funds or otherwise, or if we doubt their authenticity or their lawfulness.

4. FAXED INSTRUCTIONS

- In some cases we will advise you that we are willing to accept faxes (facsimile, telecopier) at designated telephone numbers. You authorize us to accept without any further verification, and you agree to be responsible for, signed instructions or signed documents for FirstBanking Transactions transmitted to us by fax. You agree that what in our sole determination appears as your signature on faxed instructions or a faxed document binds you legally and makes you responsible to the same extent and effect as if you had given original, signed, written instructions or documents to us, whether or not actually signed by you, or whether or not accurately communicated or received. We will advise you as to what kinds of instructions and documents we will accept by fax. Your use of the fax service will show that you have received, understood and agreed to these provisions.
- In addition to communications by voice and mail, you authorize us to communicate with you by fax, or by online notices or electronic mail to your personal computer, at such numbers or addresses as you provide to us.
- Faxed instructions are "Assisted-service" Debit Transactions, and fees will be assessed accordingly if not covered by your Everyday Banking Plan.

5. OTHER AGREEMENTS AND LAWS MAY APPLY

- This Agreement does not replace any other agreement relating to your Account. In particular, your MasterCard Cardholder Agreement, Personal Line of Credit Agreement, or other credit agreement apply when FirstBanking Automated Services are used to obtain an advance of money from the related credit account with us.
- When you install, use or travel with any software from other companies we may make available to you in connection with any FirstBanking Automated Services, it is solely your responsibility to comply with the provisions of any agreements, licenses and other legal or technical documentation provided by such other companies in connection with the software, and with the legal requirements of any relevant jurisdiction. Unless you are a lawful, licensed user of such software, we may be unable to provide you with the FirstBanking Automated Services that require such software.

6. FOREIGN CURRENCY TRANSACTIONS

- FirstBanking Transactions made in a different currency will be converted to the currency of your Account.

7. KEEP YOUR SECRET ID CODES AND CARD NUMBER CONFIDENTIAL

- You must keep your Secret ID Codes and Card number confidential. They must only be used in connection with services you are certain come from us (or our subsidiaries or authorized service providers), including BMO Bank of Montreal Direct Banking's online and telephone services, and our account and information aggregation or consolidation services.
- We do not encourage you to keep written records of your Secret ID Codes, but if you need to keep such records, you must keep them separate from your Card at all times. When selecting your own Secret ID Code, avoid use of number combinations that can easily be guessed by someone else – for example, your birth date, address, telephone number or other such information easily obtainable by third parties.
- When inputting your Secret ID Codes into bank machines, point-of-sale/debit card terminals, telephones and computers, you must take reasonable precautions, such as ensuring that no one is watching you and using your body and/or hand as a shield, to conceal your Secret ID Codes from the view of others.
- We encourage you to be cautious of web sites, online services, callers or other parties that pretend to be BMO Bank of Montreal (or a subsidiary) that ask for this information and/or purport to bring together, summarize, aggregate or consolidate your financial data and other information that is currently available to you online, such as the balances and transactions history on your bank accounts, credit cards, trading and investment accounts. We caution you that there are many web sites offering account consolidation or aggregation services that are not related to us – giving your Secret ID Codes or Card number to these web sites may expose you to losses from your account or theft of your personal information for which we will not be responsible. Only trust our genuine web site or telephone system and operators.

8. YOUR RESPONSIBILITY FOR LOST OR STOLEN CARD/CONFIDENTIALITY

- You must notify us by telephone within 24 hours of learning of the loss, theft or misuse of your Card, that your Secret ID Code was disclosed to, or obtained by, anyone else or may be known by anyone else, or that unauthorized use of FirstBanking Automated Services may be occurring.

9. YOUR LIABILITY

Authorized FirstBanking Transactions

You are responsible for the full amount of all authorized activity resulting from the use of your Card and/or Secret ID Code by any person. Careless handling of your Card and/or Secret ID Codes can result in serious financial losses.

Unauthorized FirstBanking Transactions

You will not be liable for any losses from unauthorized use of your Card or FirstBanking Services due to circumstances beyond your control. These are situations where you could not have prevented and did not knowingly contribute to the unauthorized use. Such circumstances include Bank errors, technical problems or system malfunctions.

You may be liable for all losses from unauthorized use of your Card if you:

- knowingly contributed to its unauthorized use;
- willingly disclosed your Secret ID Codes;
- did not keep your Secret ID Codes separate from your Card; or
- did not notify us by telephone within 24 hours of learning that your Card was lost or stolen, or that the confidentiality of your Secret ID Codes was compromised, and that there are no exceptional circumstances for your failure to notify us in that way.

In those cases, your liability may exceed your account balance, your credit limit or any daily transaction limits. In other words, your liability will not be limited by your account balance, your credit limit or any daily transaction limits.

In All Instances

You will not be liable for losses that occur after you have notified us:

- of the loss, theft or misuse of your Card;
- that your Secret ID Code was disclosed to or obtained by anyone else or may be known by anyone else; or
- that unauthorized use of FirstBanking Automated Services may be occurring.

You agree to cooperate and assist in any investigation that we initiate into unauthorized use you report as a precondition to being reimbursed for any losses. This cooperation may include filing a report with law enforcement authorities.

10. LIMITATION OF OUR LIABILITY

- We will not be responsible or liable for any delay, damage, loss or inconvenience you or any other person may incur if you are unable to access FirstBanking Automated Services in the event of any malfunction for any reason whatsoever, or if we do not receive your instructions for any reason whatsoever, or if there is any delay in the processing of any FirstBanking Transaction, or if we decline to act on your instructions, for any reason.
- We will not be responsible or liable for the release of any information about you before you notify us of the theft or loss of your Card, or if the confidentiality of your Card number or Secret ID Codes is compromised.
- We will not be responsible or liable for any loss or damages you may incur in using any software or assistance from third parties which we may make available to you.

11. WE MAY CHARGE FOR SERVICES

- We may charge fees for FirstBanking Automated Services and FirstBanking Transactions. You authorize us to debit your Account for these fees. Up-to-date information on fees is available at all branches.

12. RETURN OF CARD; NONTRANSFERABILITY

- Your Card is our property, it is non-transferable, and you will return it to us immediately upon our request.

13. WE MAY SET LIMITS OR CHANGE THIS AGREEMENT

- We may set or change the limits (dollar amounts or otherwise) on the use of your Card at any time.
- We may change or end this Agreement, and/or the service terms, or services at any time. You agree to changes made when notice is given in Canadian branches or in any other manner which we may determine from time to time.

14. RECORDS AND DISPUTE RESOLUTION

- Our records will be conclusive evidence of your communications and of FirstBanking Transactions. We may tape record your communications with us.
- Any transaction record you receive, or any transaction confirmation number supplied, is meant only to help you with your record keeping. We will be pleased to review our records if you disagree with their accuracy.
- We will not be responsible for the quality of goods or services that you obtained using FirstBanking Automated Services. You will settle any issues directly with the vendor involved.
- If you have any dispute with a biller concerning bill payments made using FirstBanking Automated Services, including the imposition of any additional charges such as late fees or interest penalties, you will settle any issues directly with the biller.

15. GOVERNING LAWS

- This Agreement and FirstBanking Transactions are governed by the applicable laws of the Canadian province or territory in which you reside, and by the applicable laws of Canada.

16. WE MAY OBTAIN PERSONAL AND CREDIT INFORMATION

- If you apply for a loan or credit (including a credit card) using FirstBanking Automated Services, you have obtained notice in writing of and you consent to us obtaining, providing or exchanging such information about you as we may require from time to time, (a) from and with any credit reporting agency, personal information agent, and any other credit grantor, and (b) from your employer or any other reference you provide to us, in order to process your application and to provide the loan or credit.

BMO Bank of Montreal endorses the Canadian Code of Practice for Consumer Debit Card Services and commits to maintain or exceed the level of consumer protection it establishes.

SECTION THREE

Client Information

BMO InvestorLine Inc. is not registered to trade in futures, therefore any reference to futures in the following text is not applicable.

SECTION THREE: Part A

Statement of Policies – December 2005

The securities laws of certain provinces of Canada require securities dealers and advisers, when they trade in or advise with respect to their own securities or securities of certain other issuers to which they, or certain other parties related to them, are related or connected, to do so only in accordance with particular disclosure and other rules. In certain Provinces or Territories, these rules require dealers and advisers, prior to trading with or advising their clients or customers, to inform them of the relevant relationships and connections with the issuer of the securities. Clients and customers should refer to the applicable laws for the particulars of these rules and their rights, or should consult with a legal adviser.

BMO InvestorLine Inc. is a wholly-owned subsidiary of Bank of Montreal (the 'Bank').

The Bank is a reporting issuer under applicable securities laws and is a related issuer of BMO InvestorLine Inc. and, in the course of a distribution, would be a connected issuer of BMO InvestorLine Inc. under such laws.

Each of the mutual funds (collectively, the 'Funds') in the BMO Mutual Funds group of funds, managed and distributed by BMO Investments Inc., an indirect subsidiary of the Bank; and in each of the mutual funds the BMO Nesbitt Burns group of funds, managed and distributed by BMO Nesbitt Burns Inc.; and each of the mutual funds in the GGOF Guardian Group of Funds, managed and distributed by Guardian Group of Funds Ltd., an indirect subsidiary of the Bank, and each of the mutual funds in the BMO Harris Private Portfolios managed by BMO Harris Investment Management Inc., an indirect subsidiary of the Bank and distributed by BMO Investments Inc., are reporting issuers and may be related issuers and, in the course of a distribution may be connected issuers, of BMO InvestorLine Inc. Jones Heward Investment Counsel Inc., wholly-owned subsidiary of BMO Harris Investment Management Inc., is the portfolio advisor to certain of the mutual funds referred to herein. As well, BMO Nesbitt Burns Inc., indirectly owns more than 20% of the voting shares of each of certain split share companies whose only undertaking is to invest the net proceeds raised from a distribution of its non-voting shares to the public by way of prospectus into shares of issuers identified in such prospectus, which companies currently include Can-Banc NT Corp., Pipe NT Corp., Integrated Oil NT Corp., and Canadian Financial Services NT Corp., Cyclical Split NT Corp., CRS Preferred NT Ltd., and Leed NT Corp. and may include other similar investment vehicles from time to time.

General

Under certain circumstances, BMO InvestorLine Inc. may deal with you or for you in securities transactions where the issuer of the securities or the other party to the transaction is BMO InvestorLine Inc. or a party having an ownership or business relationship with BMO InvestorLine Inc.

Since these transactions may create a conflict between BMO InvestorLine Inc.'s interest and yours, BMO InvestorLine Inc. is required by securities law to disclose to you certain relevant matters relating to the transactions.

This statement contains a general description of the required disclosure. For residents of British Columbia, a complete statement of the rules is set out in division 11 of part 5 of the British Columbia securities rules.

Important Concepts

'Related Party'

– a party is related to BMO InvestorLine Inc. if the party is an influential securityholder of BMO InvestorLine Inc., or if BMO InvestorLine Inc. is an influential securityholder of the party, or if each of them is a related party of the same third party.

'Connected Party'

– a party is connected to BMO InvestorLine Inc. if a reasonable prospective purchaser of the securities of the Connected Party might question the Connected Party's independence from any of the following persons or companies: BMO InvestorLine Inc., a related party to BMO InvestorLine Inc., a director or officer of BMO InvestorLine Inc., or a director or officer of a related party to BMO InvestorLine Inc.

'Associated Party'

– an associated party to BMO InvestorLine Inc. is a party in which BMO InvestorLine Inc. beneficially owns, directly or indirectly, securities carrying more than 10 (ten) per cent of the voting rights of the party, or any trust in which BMO InvestorLine Inc. has a substantial beneficial interest or to which BMO InvestorLine Inc. serves as trustee, or another party in a close relationship with BMO InvestorLine Inc. such as one of BMO InvestorLine Inc.'s salespeople, directors or officers.

Required Disclosure

BMO InvestorLine Inc. must make certain disclosures where BMO InvestorLine Inc. acts as your broker with respect to securities issued by BMO InvestorLine Inc. or by a related party or, in the course of an initial distribution, by a connected party. In these situations, BMO InvestorLine Inc. must disclose either its relationship with the issuer of the securities, or that BMO InvestorLine Inc. is the issuer. BMO InvestorLine Inc. must also make disclosure to you where BMO InvestorLine Inc. knows or should know that, if as a result of BMO InvestorLine Inc. acting as your broker, securities will be purchased from or sold to BMO InvestorLine Inc., an associated party or, in the course of an initial distribution, a connected party.

The following is a list of the time and manner in which these disclosures must be made:

Where BMO InvestorLine Inc. buys or sells securities for your account, the required disclosure will be contained in the confirmation of trade and monthly statement which BMO InvestorLine Inc. prepares and sends to you. In carrying on business as a securities dealer, BMO InvestorLine Inc. may from time to time engage in the following activities in respect of securities of the Bank or other related issuers of BMO InvestorLine Inc. and, in the course of a distribution, of securities of the Bank and other connected issuers of BMO InvestorLine Inc.:

- (a) act as a selling group member in connection with a distribution of such securities;
- (b) sell such securities with or on behalf of clients of BMO InvestorLine Inc.;
- (c) purchase such securities from or on behalf of clients of BMO InvestorLine Inc.;
- (d) offer for sale securities, goods and services which include securities, goods or services issued or provided by the Bank or another related issuer or the Funds or cooperate with the Bank or another related issuer or the Funds in the joint offering for sale or the sale of securities, and goods or services

It is the policy of BMO InvestorLine Inc., as a dealer restricted to discount brokerage, to refrain from:

- (i) acting as underwriter;
- (ii) acting as an adviser; or
- (iii) exercising discretion on your behalf with respect to securities of related or connected issuers or any other securities.

It is the policy of BMO InvestorLine Inc. to comply fully with all applicable securities legislation laws and to make all required disclosure in acting as a dealer in respect of securities of the Bank, the Funds and other related issuers or connected issuers of BMO InvestorLine Inc.

Bank of Montreal Guarantee

Bank of Montreal guarantees all the liabilities of BMO InvestorLine Inc.

Confidentiality and Conflict of Interest

Confidentiality of client information is a fundamental principle of BMO InvestorLine Inc. No employee may release confidential client information unless required by law or with the client's consent. The misuse of confidential information or misuse of any inside information not generally disclosed is prohibited and grounds for immediate dismissal of an employee. To maintain public confidence and respect, BMO InvestorLine Inc. is vigilant in identifying potential conflicts of interest and opportunities for self-dealing that may arise in the conduct of its business.

Revision or Amendment

Revisions or amendments to this Statement of Policies will be provided to each client. The Statement of Policies is updated regularly to reflect changes in the related and connected issuer list and other updates. For the most recent version of the Statement of Policies, please refer to the date indicated on the Client Account Agreement or sign in to your account at bmoinvestorline.com to access the Client Account Agreement online. In addition, you will be notified of amendments to the related and connected issuer list in your account statements when appropriate. You should be referring to the most recently dated Statement of Policies.

SECTION THREE: Part B

Statement of Disclosure – December 2005

1. BMO InvestorLine Inc. is a subsidiary of Bank of Montreal but is a separate corporate entity.
2. Clients' accounts at BMO InvestorLine Inc. are covered by the Canadian Investor Protection Fund up to prescribed limits. Cash in BMO InvestorLine accounts with AccountLink service is held in a Bank deposit account not protected by the Canadian Investor Protection Fund.
3. Unless specifically informed to the contrary by BMO InvestorLine Inc., with respect to a particular security:
 - (a) Securities sold by BMO InvestorLine Inc. are not insured by Canada Deposit Insurance Corporation or by any other government deposit insurer;
 - (b) Securities sold by BMO InvestorLine Inc. are not guaranteed by the Bank of Montreal;
 - (c) Values of securities sold by BMO InvestorLine Inc. are subject to market fluctuations.

Disclosure of Related Registrants

Securities legislation requires a securities dealer or adviser to advise its clients if it has a principal shareholder, officer, partner or director that is also a principal shareholder, officer, partner or director of another registrant under such legislation and to describe the policies and procedures adopted to minimize the potential for conflicts resulting from these relationships. As used herein, "principal shareholder" means a person or company that is the direct or indirect registered or beneficial owner of more than 10 per cent of any class or series of voting securities of the person or company.

In addition to being the principal shareholder of BMO InvestorLine Inc., the Bank of Montreal is the principal shareholder of the following registrants: BMO Nesbitt Burns Inc., BMO Nesbitt Burns Ltée/Ltd., BMO Investments Inc., BMO Harris Investment Management Inc., Jones Heward Investment Counsel Inc., Guardian Group of Funds Ltd., BMO Capital Corporation, Harris Nesbitt Corporation, and HIM Money Inc. Certain directors and officers of BMO InvestorLine Inc. are also directors and officers of BMO Nesbitt Burns Inc., BMO Nesbitt Burns Ltée/Ltd., BMO Investments Inc., BMO Harris Investment Management Inc., and Jones Heward Investment Counsel Inc.

Trade execution and certain accounting and system support functions for client accounts with BMO InvestorLine Inc. are contracted to BMO Nesbitt Burns Inc. BMO InvestorLine Inc. may also obtain from or provide to the Bank of Montreal, BMO Nesbitt Burns Inc., BMO Nesbitt Burns Ltée/Ltd., BMO Investments Inc., Jones Heward Investment Counsel Inc. and BMO Harris Investment Management Inc. other management, administrative, referral and/or other services in connection with its ongoing business activities or the ongoing business activities of these other companies or transactions completed by it or by these other companies. These relationships are subject to certain legislative and industry regulatory requirements which impose restrictions on dealings between related registrants intended to minimize the potential for conflict of interest resulting from these relationships. BMO InvestorLine Inc. has adopted internal policies and procedures which supplement these requirements, including its policies on confidentiality of information.

SECTION THREE: Part C

National Instrument 54-101 – Shareholder Communication Information

COMMUNICATION WITH BENEFICIAL OWNERS OF SECURITIES OF A REPORTING ISSUER

According to the National Instrument 54-101, Communication with Beneficial Owners of Securities of a Reporting Issuer, the securities in your account with us are not registered in your name but in our name or the name of another person or company holding your securities on our behalf. You are referred to as the "beneficial owner" of your securities. The issuers of the securities in your account may not know the identity of the beneficial owner. We are required under securities law to obtain your instructions concerning the various matters below relating to your holding of securities in your account. Please indicate your instructions by completing the National Instrument 54-101–Shareholder Communication Information section in the Account Application form.

Disclosure of Beneficial Ownership Information

Securities law permits reporting issuers and other persons and companies to send materials related to the affairs of the reporting issuer directly to beneficial owners if the beneficial owner does not object to having contact information disclosed to the reporting issuer or other persons and companies. Part 1 of the National Instrument 54-101 allows you to tell us if you OBJECT to the disclosure by us to the reporting issuer or other persons or companies of your beneficial ownership information, consisting of your name, address, email, securities holdings and preferred language of communication. Securities legislation restricts the use of your beneficial ownership information to matters relating to the affairs of the reporting issuer.

If you ALLOW us to disclose your beneficial ownership information, please mark "Yes" in Part 1 of the National Instrument 54-101. You will not be charged with any costs associated with sending shareholder materials to you.

If you DO NOT ALLOW us to disclose your beneficial ownership information, please mark "No" in Part 1 of the form. If you do this, all materials to be delivered to you as a beneficial owner of securities will be delivered by us and you will be responsible for any costs associated with providing these materials to you.

Receiving Shareholder Materials

For securities that you hold through your account, you have the right to receive proxy-related materials sent by reporting issuers to registered holders of their securities in connection with meetings of such shareholders. Among other things, this permits you to receive the necessary information to allow you to have your securities voted in accordance with your instructions at a shareholder meeting. In addition, reporting issuers may choose to send other shareholder materials to beneficial owners, although they are not obliged to do so. Securityholder materials sent to beneficial owners of securities consist of the following materials:

- a) proxy-related materials for annual and special meetings;
- b) annual reports and financial statements that are not part of proxy-related materials; and
- c) materials sent to securityholders that are not required by corporate or securities law to be sent.

Part 2 of the Shareholder Communication Form allows you to choose which materials you want to receive. If you want to receive ALL materials that are sent to beneficial owners of securities, please mark the first box in Part 2 of the Shareholder

Communication Form. If you want to DECLINE to receive the three types of materials referred to above, please mark the second box in Part 2 of the Form. If you want to receive ONLY proxy-related materials that are sent in connection with a special meeting, please mark the third box in Part 2 of the Form.

Note: Even if you decline to receive the three types of materials referred to above, a reporting issuer or other person or company is entitled to deliver these materials to you, provided that the reporting issuer or other person or company pays all costs associated with the sending of these materials. The materials would be delivered to you through us if you have objected to the disclosure of your beneficial ownership information to reporting issuers.

If you indicate in Part 2 of the Shareholder Communication Form that you WANT to receive all shareholder materials, but you also indicate in Part 1 that you DO NOT ALLOW the disclosure of your beneficial ownership information, you may be responsible for any costs associated with providing these materials to you.

Preferred Language of Communication

Part 3 of the National Instrument 54-101 allows you to tell us your preferred language of communication (English or French). You will receive materials in your preferred language of communication if the materials are available in that language.

Electronic Delivery of Documents

Securities law permits us to deliver some documents by electronic means if we have your consent.

Please provide your email if you have one and indicate in Part 4 of the National Instrument 54-101 that you are providing your consent for electronic delivery of such documents by BMO InvestorLine or its agents. While your email forms part of the ownership information, the reporting issuer may not use your email to deliver materials directly to you.

Contact

If you have any questions or want to change your instructions in the future, please contact a BMO InvestorLine Representative at 1 800 387-7800

SECTION THREE: Part D

Consent to Sharing of Information

By signing under the heading "Protection of Your Privacy" in the Account Application, you acknowledge and agree that BMO InvestorLine Inc. and the Bank may share your personal and financial information with their subsidiaries and affiliates (the "BMO Financial Group") to better serve you and to provide you with information on their products and services that you might be interested in receiving, based on your client profile. You also agree that the BMO Financial Group may share your personal and financial information with BMO InvestorLine Inc. and the Bank for the same purposes.

Except as provided in Section Three, Part F of this booklet, the provision of products and services under this Agreement is not conditional upon your consent to the use or sharing of your personal and financial information as described above. You may revoke your consent to the use or sharing of your personal and financial information at any time by writing to BMO InvestorLine Inc. and the Bank. If you revoke your consent, you acknowledge that you may not receive information regarding certain products and services of the BMO Financial Group.

BMO InvestorLine Inc., the Bank and members of the BMO Financial Group may obtain information about you from your financial institution(s) or credit bureaus, and you authorize those third parties to give BMO InvestorLine Inc., the Bank and members of the BMO Financial Group such information and BMO InvestorLine Inc., the Bank and members of the BMO Financial Group to disclose any of this information to any financial institution with whom you propose to have financial dealings.

You acknowledge that a BMO InvestorLine Inc. or Bank representative may receive a referral fee from another member of the BMO Financial Group or the BMO Financial Group may receive a referral fee from BMO InvestorLine Inc. and the Bank for any business of the BMO Financial Group, BMO InvestorLine Inc. or the Bank that results from a referral.

Some of the information we will ask for and use, either at the time of account opening or on an update basis (and in some situations to permit the maintenance of your account by us) is also required to satisfy the legal or regulatory requirements of federal and provincial governments and/or other regulatory authorities who may require access to your personal information and may use or disclose the information. Some of the reasons that the regulatory authorities may collect, use and disclose your personal information include:

- Surveillance of trading-related activity,
- Sales, financial compliance, trade desk review and other regulatory audits,
- Investigation of potential regulatory and statutory violations,
- Regulatory databases,
- Enforcement or disciplinary proceedings,
- Reporting to securities regulators, and
- Information-sharing with other regulatory authorities.

SECTION THREE: Part E

United States Withholding Tax Limitation on Benefits

The Internal Revenue Service of the United States of America has recently effected changes that impact all clients investing in U.S. securities. The changes will impact U.S. withholding tax on U.S. source investment income and are effective January 1, 2001. **Please note that this document is not intended for natural persons (individuals) residing in Canada, the Federal, Provincial or Municipal Government or any agency of any such government.**

This document is meant to assist certain clients in obtaining only a general understanding of their requirement under the new withholding tax rules. It is not intended to be, nor should it be construed to be, legal or tax advice to any client, prospective or otherwise. Clients are encouraged to consult tax or legal expertise for further clarification, if required.

The changes impact certain clients that currently claim reduced rates of withholding tax on investment income earned on U.S. securities under the Canada-U.S. Income Tax Convention 1980, (herein after referred to as the "Treaty") as amended by the Protocols signed on June 14, 1983, March 28, 1984, March 17, 1995, and July 29, 1997. In order to continue enjoying the reduced Treaty rates of withholding tax on U.S. investment income received after January 1, 2001, certain clients must certify that they are eligible for Treaty Benefits. Failure to certify the Limitation on Benefits statement would result in the application of non-treaty rate withholding (generally 30%) on the client's U.S. source investment income. This is in comparison to Treaty reduced rates of generally 15% on U.S. source dividends and 10% on U.S. source interest.

As part of the certification process, affected clients are asked to certify the following statement:

[Name of account holder] meets all the provisions of the Treaty that are necessary to claim a reduced rate of withholding, including any Limitation on Benefits provision, and derives the income within the meaning of section 894 of the Code, and the regulations thereunder, as the beneficial owner.

The reference to section 894 of the Code and the regulations thereunder, refers to the Internal Revenue Service Income Tax Code and the related Income Tax Regulations.

The Limitation on Benefits Article, found in Section XXIX-A of the Treaty defines who can sign the above statement. Certification of the above statement indicates that the recipient of U.S. source income meets the definition of a "qualifying person" as set forth in Article XXIX-A of the Treaty. Treaty benefits may still be available to clients that are not "qualifying persons", if that person satisfies other tests stipulated in the Treaty.

Qualifying Persons

Listed below are various entities that could meet the definition of a "qualifying person" under Article XXIX-A of the Treaty. These entities could continue to enjoy reduced withholding rates once they certify the Limitation on Benefits Treaty statement. **Please note that there are various tests which must be met by each entity in order to be classified as a "qualified person". This is not intended to be an exhaustive list.**

- 1) Publicly Traded Companies or Trusts
- 2) Subsidiaries of Publicly Traded Companies or Trusts
- 3) Private Companies and Unlisted Trusts
- 4) Estates resident in Canada
- 5) Not-for-Profit Organizations
- 6) Registered Retirement Savings Plans, Registered Retirement Income Funds, LIRAs, Pension Funds, etc.

Non-Qualifying Persons

A person that is a resident of Canada but does not fit into one of the categories for “qualifying persons”, listed above, may still be entitled to Treaty benefits if either the Active Business Test or the Derivatives Test (as defined in Article XXIX-A of the Treaty) are met.

SECTION THREE: Part F

What Our Clients Should Know About The BMO InvestorLine Account With AccountLink Service

Securities laws require BMO InvestorLine Inc. and the Bank to make the following disclosure to you about the BMO InvestorLine Account with AccountLink Service and the relationship between the two organizations. Capitalized terms used herein and not otherwise defined have the meaning ascribed to them in Part A of Section One of this booklet.

1. BMO InvestorLine Inc. is a separate corporate entity from the Bank and a wholly owned subsidiary of the Bank. BMO InvestorLine Inc. is a wholly owned subsidiary of the Bank. BMO Nesbitt Burns Inc., an investment dealer, is a wholly owned subsidiary of The BMO Nesbitt Burns Corporation Limited, all of the voting shares and a majority of the participating shares of which are owned indirectly by the Bank. Directors and officers of BMO InvestorLine Inc., together with directors, officers and other employees of BMO Nesbitt Burns Inc., may hold non-voting shares of The BMO Nesbitt Burns Corporation Limited and Bank of Montreal Securities Canada Limited, a corporation which holds all of the voting shares of The BMO Nesbitt Burns Corporation Limited and all of the voting shares of which are owned indirectly by the Bank, not exceeding, in aggregate, 20 per cent of the participating shares of such companies. Jones Heward Investment Counsel Inc., a wholly owned subsidiary of BMO Harris Investment Management Inc., is the portfolio adviser to certain of the mutual funds referred to herein.
2. In order to enable BMO InvestorLine Inc. to advise you of the status of your BMO InvestorLine Account and to allow BMO InvestorLine Inc. to administer your Line of Credit, certain BMO InvestorLine Inc. employees will have knowledge of the status of and transactions in the Bank Account component of your Account. Similarly, in order to allow the consolidation of information relating to the Bank Account and the Investment Account into your Account monthly statement, certain Bank employees and BMO InvestorLine Inc. employees will have information about the Investment Account component of your Account.
Employees of both BMO InvestorLine Inc. and the Bank are subject to restrictions concerning the disclosure of confidential client and account information. Aside from the information passed from either BMO InvestorLine Inc. or the Bank to the other in relation to your Account as outlined above, or further to your consent to sharing of information with the BMO Financial Group, confidential information relating to you and your Account will be treated in the same confidential manner as it would in respect of any other account at BMO InvestorLine Inc. or the Bank.
3. **You acknowledge and agree that by signing this Agreement, you have received notice in writing that in order for the AccountLink service to operate, BMO InvestorLine and the Bank may obtain, provide, or exchange personal or credit information about you with each other.**
In the event that you wish to revoke consent to the exchange of personal information between BMO InvestorLine and the Bank, you shall provide BMO InvestorLine and the Bank with written notice of such revocation of consent. Upon receipt of such notice by BMO InvestorLine and the Bank, the Account will be terminated.
4. The fees for the Account may be divided between BMO InvestorLine Inc. and the Bank. All commissions relating to transactions in the Account will be paid to BMO InvestorLine Inc. Employees of the Group are part of a compensation plan which includes account referrals within the Group. Details of the plan are available upon request.
5. The net equity of the Securities and cash in the Investment Account component of your Account at BMO InvestorLine Inc. is protected by the Canadian Investor Protection Fund within specified limits. Eligible deposits issued by the Bank and held in the Bank Account component of your Account are eligible for deposit insurance from the Canadian Deposit Insurance Corporation (CDIC), subject to maximum coverage limitations. Further information about the

limits and nature of coverage is available on request. Securities held by BMO InvestorLine Inc. in your Account as well as any cash held temporarily by BMO InvestorLine Inc. for subsequent credit to the Bank Account component of your Account are not deposits which are insured under the Canada Deposit Insurance Corporation Act. Balances in U.S. dollar chequing accounts are not deposits insured under the Canada Deposit Insurance Corporation Act.

6. Under the Client Trading Agreement, you are liable to both BMO InvestorLine Inc. and the Bank for any amounts advanced pursuant to the Line of Credit. Amounts which are repaid by you to either BMO InvestorLine Inc. or the Bank which relate to indebtedness arising out of the Account automatically reduce the amount owed by you to each organization. In accordance with standard industry practice, your assets at BMO InvestorLine Inc., including those in the Investment Account component of your Account, will be subject to a stockbroker's lien and a hypothec and pledge and shall constitute collateral for the repayment of any amounts owed to BMO InvestorLine Inc. Amounts owed to BMO InvestorLine Inc. will include the amount of any indebtedness incurred under the Line of Credit with the Bank, as outlined above.

SECTION THREE: Part G

Risk Disclosure Statement for Futures and Options

BMO InvestorLine Inc. is not registered to trade in futures, therefore, any reference to futures in the following text is not applicable

This brief statement does not disclose all of the risks and other significant aspects of trading in futures and options. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in futures and options is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

Futures

1. Effect of “Leverage” or “Gearing”

Transactions in futures carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract so that transactions are “leveraged” or “geared”. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

2. Risk-reducing Orders or Strategies

The placing of certain orders (e.g., “stop-loss” order, where permitted under local law, or “stop-limit” orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as “spread” and “straddle” positions may be as risky as taking simple “long” or “short” positions.

Options

3. Variable Degree of Risk

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e., put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs.

The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a future, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures above). If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that the chance of such

options becoming profitable ordinarily is remote.

Selling (“writing” or “granting”) an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavourably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a future, the seller will acquire a position in a future with associated liabilities for margin (see the section on Futures above). If the option is “covered” by the seller holding a corresponding position in the underlying interest or a future or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

Additional Risks Common to Futures and Options

4. Terms and Conditions of Contracts

You should ask the firm with which you deal about the terms and conditions of the specific futures or options which you are trading and associated obligations (e.g., the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearinghouse to reflect changes in the underlying interest.

5. Suspension or Restriction of Trading and Pricing Relationships

Market conditions (e.g., illiquidity) and/or the operation of the rules of certain markets (e.g., the suspension of trading in any contract or contract month because of price limits or “circuit breakers”) may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss.

Further, normal pricing relationships between the underlying interest and the future, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge “fair” value.

6. Deposited Cash and Property

You should familiarize yourself with the protections accorded money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be prorated in the same manner as cash for purposes of distribution in the event of a shortfall.

7. Commission and Other Charges

Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

8. Transactions in Other Jurisdictions

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before you trade you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

9. Currency Risks

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

10. Trading Facilities

Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearinghouse and/or member firms. Such limits may vary; you should ask the firm with which you deal for details in this respect.

11. Electronic Trading

Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all. Your ability to recover certain losses which are particularly attributable to trading on a market using an electronic trading system may be limited to less than the amount of your total loss.

12. Off-exchange Transactions

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks.

Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules.

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