

**Guarantee Agreement (All provinces except Alberta)**

Guaranteed Account Name _____

Account Number _____

To: CIBC Investor Services Inc. ("CIBC Investor Services")

In consideration of CIBC Investor Services opening or, if opened, continuing an account or accounts with _____
_____ (hereinafter called the "Customer"), I hereby guarantee payment to CIBC Investor Services of all the Customer's Debts in accordance with the following terms:

1. Payment on Demand. I will immediately pay CIBC Investor Services on demand:

- a) the amount (and in the currency) of the Customer's Debts plus any expenses (including all legal fees and disbursements) incurred by CIBC Investor Services in enforcing any of CIBC Investor Services' rights under this Guarantee; and
- b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

2. Making Demand.

Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC Investor Services, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC Investor Services immediate written notice, of each and every change of my address.

3. No Setoff or Counterclaim.

I will make all payments required to be made under this Guarantee without regard to any right of setoff, counterclaim, appropriation or other right that I have or may have or that the Customer has or may have.

4. Application of Moneys Received.

CIBC Investor Services may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC Investor Services may from time to time hold) upon such part of the Customer's Debts as CIBC Investor Services considers appropriate.

5. Exhausting Recourse.

CIBC Investor Services does not need to make demand upon or exhaust its recourse against the Customer or any other Person or under any Security CIBC Investor Services may from time to time hold before being entitled to full payment from me under this Guarantee.

6. Absolute Liability.

My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC Investor Services be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC Investor Services' rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

- a) any acts done, omitted, suffered or permitted by CIBC Investor Services in connection with the Customer, the Customer's accounts, the Customer's Debts or the Security including any renewals, extensions, waivers, releases, amendments, compromises or indulgences agreed to by CIBC Investor Services, the acceptance of compositions from the Customer or any other Person, the provision of information to me about the Customer's accounts, or any other dealing with the Customer or any other Person or with any Security that CIBC Investor Services considers appropriate;
- b) any unenforceability or loss of or in respect of any Security held from time to time by CIBC Investor Services from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC Investor Services' fault or any other reason;
- c) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;
- d) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);
- e) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

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- f) any event, whether or not attributable to CIBC Investor Services, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;
- g) CIBC Investor Services' filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;
- h) any failure by CIBC Investor Services to abide by any of the terms and conditions of CIBC Investor Services' agreements with, or to meet any of its obligations or duties owed to, me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC Investor Services and me, the Customer or any Person;
- i) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors, managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in any obligation, document or transaction relating to the Customer or the Customer's accounts; or
- j) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC Investor Services may deal with me, the Customer and any other Person in any manner without affecting my liability under this Guarantee.

7. Principal Debtor.

All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC Investor Services will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 6(i). I will pay CIBC Investor Services as principal debtor any amount that CIBC Investor Services cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

8. No Liability for Negligence, etc.

CIBC Investor Services will not be liable to me for any negligence or any breaches or omissions on the part of CIBC Investor Services, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC Investor Services, in the course of any of its or their actions.

9. Continuing Guarantee.

This is a continuing guarantee of the Customer's Debts.

10. Terminating Further Liability.

I may discontinue any further liability to pay the Customer's Debts by written notice to CIBC Investor Services. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the day that CIBC Investor Services receives my notice.

11. Statement Conclusive.

Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC Investor Services or settled between CIBC Investor Services and the Customer will be conclusive as to that amount being due.

12. CIBC Investor Services' Priority.

- a) If any payment made to CIBC Investor Services by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment. Until all of CIBC Investor Services' claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC Investor Services assign to me any Security held, or any other rights that CIBC Investor Services may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.
- b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC Investor Services will be entitled to all dividends and other payments until CIBC Investor Services is paid in full, and I will remain liable under this Guarantee.
- c) If CIBC Investor Services gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC Investor Services holds for payment of the Customer's Debts, that will not be considered, as between CIBC Investor Services and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

13. Assignment and Postponement of Claim.

I postpone in favour of CIBC Investor Services all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC Investor Services is paid in full. I further assign to CIBC Investor Services all such debts and liabilities, to the extent of the Customer's Debts, until CIBC Investor Services is paid in full. If I receive any moneys in payment of any of such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC Investor Services without reducing my liability under this Guarantee.

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14. Withholding Taxes.

Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC Investor Services an additional amount as is necessary to ensure CIBC Investor Services receives the full amount CIBC Investor Services would have received if no deduction or withholding had been made.

15. Judgment Currency.

My liability to pay CIBC Investor Services in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC Investor Services' effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC Investor Services in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

16. Consent to Disclose Information.

CIBC Investor Services may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person in each case for the purpose of determining my creditworthiness or that of the Customer, and to comply with legal, regulatory and self-regulatory requirements.

17. Waiver and Acknowledgement.

I waive in favour of CIBC Investor Services any notices as to the terms and conditions applicable to the Customer's accounts or agreements or dealings with CIBC Investor Services, or, subject to the following paragraph, relating in any way to the status or conditions or transactions or changes in the Customer's accounts. I waive all rights of subrogation until all of the Customer's Debts are paid in full. I acknowledge that the suitability of transactions in the Customer's accounts will not be reviewed in relation to me.

18. Cross Guarantee and Sharing of Account Statements.

CIBC Investor Services requires all guaranteed clients to execute a reciprocal agreement whereby they guarantee the debts to CIBC Investor Services of any Person who guarantees their account, subject to special exceptions. If I have an account or accounts with you ("My Account(s)"), I consent to the disclosure of, and direct you to deliver, copies of monthly statements for My Account(s) to any Person who guarantees My Account(s). This consent and direction shall continue to be in force for as long as the Person who guarantees My Account(s). Likewise, I will receive copies of regular account statements for the Customer's accounts that I guarantee, unless the Customer objects or I decline to receive such account statements in writing, which refusal will be communicated to the Customer.

I decline to receive copies of regular account statements for the Customer's accounts that I guarantee.

X _____
Initial (if applicable)

19. Pledge.

As a general and continuing collateral security for the payment of the Customer's Debts, I pledge/hypothecate to CIBC Investor Services, and grant to CIBC Investor Services a security interest/hypothec in the Collateral. I own the Collateral free and clear of any charges or liens and I will keep the Collateral free and clear until this Guarantee terminates. I will not, without CIBC Investor Services' consent, sell or otherwise deal with any of the Collateral. If CIBC Investor Services is holding any of the Collateral, it is not required to take any actions (such as for example, selling in a falling market; renewing any GICs etc. at maturity; reviewing redemption or payment notices for bonds, debentures, coupons or dividends; advising you of the expiry of options, warrants or other rights; or collecting any interest, dividends or other income), and will not be liable to me for not having exercised any of its rights under this Guarantee, or for not acting soon enough in any circumstances. CIBC Investor Services may, to the extent permitted by law, deal with and realize upon the Collateral, before or after demand for payment from me. CIBC Investor Services shall not be deemed to be a mortgagee/hypothecary creditor in possession. If after realizing upon the Collateral there are still unpaid Customer's Debts, I will pay the shortfall. I will pay CIBC Investor Services on demand all expenses incurred or fees charged by CIBC Investor Services in connection with (i) making, amending or discharging any registration of CIBC Investor Services' security under this Guarantee (ii) exercising any remedy under this Guarantee (including getting possession of any Collateral and selling it). If I have not paid all amounts that I owe under this Guarantee, they will bear interest at CIBC's prime rate of interest. CIBC Investor Services may register and renew its security under this Guarantee. If permitted by law, I waive the right to sign and receive a copy of any financing statement, financing change statement, application for registration or verification statement that relates to this Guarantee. If CIBC Investor Services mails me any notice relating to registration by prepaid first class mail, I will be considered to have received it 10 days after the mailing date.

20. General.

Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. The Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC Investor Services. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee. This Guarantee is for the benefit of and is binding upon the respective administrators, successors and assigns of each of us.

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21. **Privacy.**

I agree that my personal information will be handled in accordance with the product application and the CIBC privacy policy, available at any banking centre or online at www.cibc.com/privacy, which tells me:

- a) the key purposes for which CIBC collects and handles my information;
- b) the types of information CIBC handles;
- c) who CIBC may share my information with (they may be outside of my province or Canada);
- d) my privacy rights and choices, such as opting out of marketing communications, including customized marketing and offers from CIBC and trusted partners.

22. **Quebec Only.**

If this Guarantee is governed by the laws of Quebec:

- a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;
- b) I renounce the benefit of division and discussion;
- c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;
- d) I acknowledge that the notice specified in Section 10 constitutes prior and sufficient notice to CIBC Investor Services;
- e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and
- f) it is the express wish of the parties that this document and any related documents be drawn up in English.
Les parties aux présentes ont expressément demandé que ce document et tous les documents s'y rattachant soient rédigés en anglais.

23. **Definitions.** In this Guarantee:

- a) "*Collateral*" means all securities which are held or may be held in the future by CIBC Investor Services for my account or accounts (including the accounts listed below), whether I am the registered owner of such securities or not, (including among other things shares, term deposits, GICs, mutual fund units, bonds, debentures, warrants, options, foreign exchange contracts and other property) and the credit balance in any bank account of mine, plus any renewals of, substitutions for and additions to any such securities, plus anything I get, or are entitled to get, from such securities and bank account, including (among other things) money, dividends, other securities, interest, warrants and options and insurance proceeds;
- b) "*Customer's Debts*" means the debts and liabilities that the Customer has incurred or may incur with CIBC Investor Services including, among other things, those in respect of dealings between the Customer and CIBC Investor Services, as well as any other dealings by which the Customer may become indebted or liable to CIBC Investor Services in any manner whatever, including in respect of securities purchased on margin;
- c) "*Guarantor*" means any Person who has guaranteed or later guarantees to CIBC Investor Services any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;
- d) "*I*", "*me*" and "*my*" mean the person who has signed this Guarantee, and if two or more Persons sign, each of them;
- e) "*Person*" includes natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;
- f) "*Section*" means a section or paragraph of this Guarantee; and
- g) "*Security*" means any security held by CIBC Investor Services as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

24. **Governing Law.**

This Guarantee is governed by the laws of the Canadian province or territory where I have my residence, or if I am not a resident of Canada, the laws of Ontario. I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

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I acknowledge that I have read and understand all of the provisions contained in this agreement and that I have received a copy of this agreement.

_____ X _____
Date (Month day, year) Name of Witness (please print) Signature of Witness

Address of Witness _____

_____ X _____
Date (Month day, year) Name of Guarantor (please print) Signature of Guarantor
(Affix corporate seal if guarantee is signed by a corporation)



Account Number(s) of Guarantor (if applicable) _____

- Note:**
- i) *If the Guarantor is a corporation, no witness is needed. The office (such as "President" or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.*
 - ii) *If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)*