

BARE TRUST AGREEMENT (ONTARIO)

Parties:

Trustee:

Name: _____

Address: _____

Email/Phone: _____

Beneficiary:

Name: _____

Address: _____

Email/Phone: _____

Trust Property:

Description of Property: _____

1. Appointment

The Beneficiary hereby appoints the Trustee to hold legal title to the trust property described above, to be held by the Trustee for the sole benefit of the Beneficiary, subject to the terms and conditions of this Agreement.

2. Declaration of Trust

The Trustee acknowledges that it holds the trust property solely as bare trustee for the Beneficiary and shall deal with the trust property only in accordance with the Beneficiary's instructions.

3. Trustee's Powers

The Trustee shall have no active duties or discretionary powers other than to follow the Beneficiary's lawful directions concerning the trust property. The Trustee shall not be required to inquire into the propriety or validity of the Beneficiary's instructions.

4. Trustee's Duties

The Trustee shall hold the trust property separate from its own property, keep proper records, and deliver or transfer the trust property to the Beneficiary or a person designated by the Beneficiary upon receipt of a written direction.

5. Beneficiary's Rights

The Beneficiary shall have full beneficial ownership and rights to the trust property and may direct the Trustee at any time to transfer or dispose of the trust property.

6. Indemnity

The Beneficiary agrees to indemnify and hold harmless the Trustee from and against any claims, liabilities, losses, or expenses incurred in connection with the trust property, except those arising from the Trustee's gross negligence or willful misconduct.

7. No Representations or Warranties

The Trustee makes no representations or warranties regarding the trust property or its condition and shall not be liable for any loss or damage to the trust property.

8. Termination

This Agreement shall terminate upon transfer of the trust property to the Beneficiary or a third party designated by the Beneficiary or upon mutual written agreement of the parties.

9. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

10. Entire Agreement

This Agreement constitutes the entire agreement between the parties relating to the subject matter herein and supersedes all prior agreements and understandings, whether written or oral.

11. Amendments

Any amendment or modification to this Agreement must be made in writing and signed by both parties.

12. Severability

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

13. Execution

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

14. Trustee's Liability

The Trustee shall not be liable for any loss to the trust property except where caused by the Trustee's own gross negligence, fraud, or willful default.

15. Notices

All notices and communications under this Agreement shall be in writing and shall be delivered personally, sent by registered mail, or by electronic means to the addresses set forth above or to such other address as either party may designate by notice.

16. No Assignment

The Trustee shall not assign or delegate its duties under this Agreement without the prior written consent of the Beneficiary.

17. Confidentiality

The parties agree to keep confidential all information relating to the trust property and the terms of this Agreement, except as required by law or with the consent of both parties.

18. No Partnership or Agency

Nothing in this Agreement shall be construed to create any partnership, joint venture, or agency relationship between the parties.

19. Further Assurances

Each party agrees to execute and deliver such further documents and do such acts as may be reasonably required to carry out the purposes of this Agreement.

20. Counterparts and Electronic Signatures

This Agreement may be executed electronically and in counterparts, each of which shall be deemed an original and all

of which together shall constitute one instrument.

TRUSTEE'S SIGNATURE

BENEFICIARY'S SIGNATURE

Signature: _____

Signature: _____

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