

NOTE: THIS TRUST DEED IS PROVIDED FOR SAMPLE PURPOSES ONLY. USE OF THIS TRUST DEED SHOULD ONLY BE UNDERTAKEN IN CONSULTATION WITH A LEGAL PROFESSIONAL IN YOUR JURISDICTION.

DEED OF TRUST made the day of , 201_

BETWEEN:

(hereinafter referred to as the “**SETTLOR**”)

OF THE FIRST PART

AND:

(hereinafter referred to as the “**INITIAL TRUSTEES**”)

OF THE SECOND PART

WHEREAS the Settlor desires to establish a Charitable Trust for the purpose of XYZ to be known as “”, and has transferred to the Trustees the sum of Ten Dollars (\$10.00) and may hereafter transfer or cause to be transferred to the Trustees other real or personal property, all of which is to be held by the Trustees upon the trusts and with and subject to the powers and provisions herein declared and contained;

NOW THEREFORE this deed witnesseth:

Article I. Trust Name

1.01 A trust is hereby constituted and shall be known as the “” (hereinafter referred to as “” or the “Trust Fund” as defined in Article III, section 3.08).

Article II. Trust Objects

2.01 The objects of **** are to:

Section 2.02 The Trustees, subject to Article 12 hereof, shall have the right at any time during the continuance of the Trust hereby created, to accept such further, substituted or additional property which the Settlor or any other person or persons may donate or settle on the Trust.

Article III. Definitions

3.01 “Annual Budget” means the budget approved by the Trustees for the capital and operational expenditures required to achieve the Trust Objects during each fiscal year.

3.02 “Capital” of the Trust Fund means the gifts made to *** by the Settlor and any other gifts which may be accepted by the Trustees.

3.03 “Income” of *** means any income of the Trust Fund which is not capital but does not include any amounts which would be treated as a capital gain for the purposes of the Income Tax Act of Canada.

3.04 “Settlor” means

3.05 “Trustee” means a member of the Board.

3.06 “Trustees” or “Board” means collectively those individuals appointed pursuant to section 4.03 as trustees of the Trust Fund.

3.07 “Trust Fund” means all of the property and assets of *** now or hereafter received or held by the Trustees for the Trust Objects and the investments for the time being representing the same and also any accumulations thereon.

3.08 “Trust Objects” means the objects described in section 2.01 hereof.

Article IV. Trustees

4.01 Each of the Initial Trustees shall remain in office and exercise all of the powers granted to and bear all of the obligations imposed on Trustees by the terms of this Deed until he or she either resigns.

4.02 There shall be a minimum of four (3) and a maximum of fifteen (15) Trustees. The term of office of a Trustee shall run from the date of his or her appointment until his or her successors are appointed.

4.03 The Trustees shall elect a chairperson from among themselves to serve as an officer of the Board. The chairperson may appoint any individual or individuals as additional Trustees. In the event that a Trustee should resign from the Board before the end of his or her term, the chairperson then in office may appoint a replacement who will hold office until his or her replacement is appointed.

4.04 The Trustees shall elect from amongst themselves to serve as officers of the Board, a secretary and a treasurer and such other officers as may be required, from time to time, for the proper administration of the Board's duties.

4.05 The chairperson of the Board shall determine the place and manner of calling meetings of the Trustees, the notice required therefore, and the method of conducting such meetings. The frequency of the regular meetings of the Trustees shall be determined by the chairperson but no fewer than four (4) regular meetings of the Board shall be held in each fiscal year. In the absence of the chairperson, his or her duties at a meeting of the Board shall be performed by the secretary.

4.06 A special meeting of the Board may be called by the chairperson whenever, in his or her sole discretion, he or she deems it necessary. A special meeting of the Board must be called by the chairperson upon receipt by him or her of a written request for a meeting of the Board made by no fewer than three (3) Trustees then in office. The chairperson, failing whom, any Trustee requesting the special meeting, must give written notice of the special meeting to all of the Trustees. The notice is to be given in writing mailed no later than seven (7) days prior to the date of the special meeting. The notice shall state the location, date and time of the special meeting and explain the purpose for which the special meeting is to be held. No business other than that referred to in the written request for a special meeting shall be transacted at a special meeting.

4.07 If all the Trustees or committee members consent, a Trustee or committee member may participate in a meeting of the Board, or of a committee, by means of such telephone or other communications facilities as permit all persons participating in the meeting to hear each other, and a person participating in such a meeting by such means is deemed to be present at the meeting and, in the case of a Trustee or a committee member shall be, subject to section 4.13, counted in the quorum for the meeting and shall be entitled to speak to and to vote on the business before the meeting. Any such consent shall be effective whether given before or after the meeting to which it related and may be given with respect to all meetings of the Board and of committees.

4.08 A majority of Trustees holding office at any time, shall constitute a quorum for the purpose of conducting the business of the Board. A majority of Trustees present and voting on any motion shall be required to pass the motion. In the event of a tie vote, the chairperson of the Board shall have a second and casting vote.

4.09 Trustees shall serve in office without remuneration, but they shall be entitled to be reimbursed for all reasonable expenses incurred by them in the course of transacting the business or administration the Trust Fund.

4.19 Any Trustee may, at any time, resign from the office of the Trustee of the Trust Fund upon giving no less than thirty (30) clear days written notice to the chairperson of the Board.

4.11 The office of a Trustee shall be determined as vacated if such Trustee, being an individual, shall be found to be a mentally incompetent person, or if he or she shall be declared bankrupt or insolvent.

4.12 Every Trustee who has directly or indirectly any interest in any contract, transaction, or matter to which the Board or any committee thereof, other than a contract, transaction or matter in which his or her interest is limited solely to his or her position as a Trustee or committee member, shall declare his or her interest in such contract, transaction or matter at every meeting of the Board and of every committee meeting at which such contract, transaction or matter is considered. Such Trustee or committee member shall on each occasion disclose the nature and the extent of his or her interest in the contract, transaction or matter before the Board or committee and shall not, in respect of such contract, transaction or matter, vote, be counted in the quorum, or take part in discussion, unless a majority of the Trustees or committee members present at the meeting consent to the full participation of the Trustee or committee member of the who has made the required disclosure in the business of the Board with respect to the contract, transaction or matter then under discussion. A Trustee or committee member is not required to disclose any interest in any contract, transaction or matter unless their interest in it and the contract, transaction or matter are both material.

Article V. Protection of Trustees and Officers

5.01 No Trustee of the Trust Fund or officer elected by the Board shall be liable for the acts, receipts, neglects or defaults of any other Trustee or officer, or for joining in any receipt or other act for conformity, or for any loss, damage or expense happening to the Trust Fund through the insufficiency or deficiency of title to any property acquired by order of the Board for or on behalf of ***, or for the insufficiency or deficiency of any security in or upon which any monies of the Trust Fund shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any of the monies, securities or effects of **** shall be deposited, or for any loss occasioned by any error of judgment or oversight on his or her part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his or her office or in relation thereto unless the same shall happen through his or her own wilful neglect or default.

5.02 Every Trustee and officer elected by the Board and his or her heirs, executors, estate trustees and estate and effects, respectively, shall from time to time and at all times be indemnified and saved harmless out of the funds of the Trust Fund from and against:

- a) All costs, charges and expenses, whatsoever, that such Trustee or officer sustains or incurs in or about any action, suite or proceeding that is brought, commenced or prosecuted against him or her for or in respect of any act, deed, matter or thing

whatsoever made, done or permitted by him or her in or about the execution of the duties of his or her office; and

- b) All other costs, charges and expenses that he or she sustains or incurs in or about or in relation to the affairs of ***;

Except such costs, charges or expenses as are occasioned by his or her own wilful neglect or default.

5.03 The Board is authorized from time to time to cause *** to give indemnities, or to obtain and maintain liability insurance to indemnify any Trustee, officer, employee, agent or other person from any actions, causes or action and claims of any nature, relating to the carrying out of the duties of a Trustee, officer, employee or agent.

Article VI. Trust Fund

6.01 The Trustees may solicit donations, bequests and contributions of money or real or personal property suitable for the Trust Objects, and shall receive, hold and administer the Trust Fund for the Trust Objects, provided that the Trustees may, but need not, accept money or property which is given to them subject to any specific trusts, conditions, limitations or encumbrances.

6.02 It is specifically declared that any gifts made to *** which are accepted by the Trustees will be added to the Trust Fund to be used for Trust Objects.

6.03 The Board may from time to time at its discretion, borrow any sum or sums of money or incur indebtedness for the purpose of the furtherance of the Trust Objects and may raise or secure the payment of such indebtedness or the repayment of any such sum or sums in such manner and upon such terms and conditions in all respects as the Board thinks fit, and in particular, and without limiting the forgoing, the Board may from time to time:

- a) Borrow money upon the credit of ***;
- b) Issue, reissue, sell or pledge bonds, debentures, any mortgage, notes or other evidences of indebtedness or obligation or guarantee of ***, whether secured or unsecured; and
- c) Charge (whether specific or floating), mortgage, hypothecate, pledge or otherwise create a security interest in all or any currently owned or subsequently acquired real or person, movable or immovable property of ****, including book debts, rights, powers, franchises and undertaking, to secure any such bonds, debentures, notes or other evident of indebtedness or guarantee or any other present or future indebtedness or liability of ****.

Nothing in this section limits or restricts the borrowing of money by the Board on bills of exchange or promissory notes made, drawn, accepted or endorses by or on behalf of ****.

6.04 The Trust Fund, or any part or parts thereof, may be invested in such manner as the Trustees, in their discretion, consider advisable without being limited to investments authorized for trustees; and the Trustee may, in their discretion, maintain or participate in a common fund for the purpose of facilitating investment in which property received by **** as bequests, devises and donations is combined with other property, and, from time to time, establish procedures for the valuation of the common fund and for the determination and allocation of income therefrom.

6.05 The Trustees, from time to time in the administration of the Trust Fund or any part thereof, may, in their discretion:

- a) Retain: Retain any asset in the form in which it is received so long as they, in their discretion, consider it advisable to do so, without being limited to investments authorized for trustees.
- b) Realize: Sell, lease, grant options or otherwise dispose of any asset at such price and upon such terms and whether for cash or credit, for part cash and part credit, as the Trustees, in their discretion, shall decide.

6.06 The Trustee shall, in each calendar year, disburse such part or all of the Income and Capital of the Trust Fund as they see fit, for the Trust Objects and in accordance with the Annual Budget, subject to sections 6.07, 6.09 and, if applicable, the requirements of the *Income Tax Act, Canada*.

6.07 The Trustees shall have the discretion to make expenditures that are not set out in the Annual Budget, provided only that the Trustees are satisfied that all such expenditures are made in furtherance of the Trust Objects.

6.08 The Trustees shall publish, or cause to be published, annually, a report on the activities of ***, which will include complete financial statements prepared in accordance with generally accepted accounting principles disclosing the operation of the Trust Fund.

6.09 All expenses in connection with the administration and activities of **** including, but not limited to, those incurred pursuant to paragraphs 6.01 to 6.08 inclusive, shall be charged against the Income of the Trust Fund, but if such income is insufficient for the purpose, then such expense shall be charged against the Capital of the Trust Fund.

6.10 It is specifically provided that in the event of dissolution or winding-up of ***, all of its remaining assets after payment of its liabilities shall be distributed to one or more registered charitable organizations in Canada to be determined by the Trustees.

Article VII. Administrative Powers and Duties

7.01 The Trustees may from time to time establish committees made up of Trustees and such other individuals as the Trustees in their absolute discretion think fit for the purpose of the better administration of *** and the achievement of the Trust Objects.

7.02 Instruments requiring the signature of **** may be signed by any two (2) officers, one (1) officer and one (1) Trustee, one (1) officer or such other person or persons as the Board may from time to time appoint; and all instruments so signed shall be binding upon the Board without any further authorization for formality. The Board shall have the power from time to time to appoint any officer or officers, or any person or persons, on behalf of **** either to sign instruments generally or to sign specific instruments.

7.03 The Trustees may retain staff to carry on any of the purely administrative duties and responsibilities of the Trustees.

7.04 The Trustees may retain, by contract, any person or persons whom they feel can best advise them on matters relating to the Trust Objects or the administration of the Trust Fund, including, but not limited to, legal, accounting and investment advisors.

7.05 The Trustees may, subject to the Annual Budget, rent space and acquire such equipment and furnishings as they, in their absolute discretion, consider necessary in carrying out the Trust Objects.

7.08 The Trustees shall keep, or cause to be kept, accurate accounts of their Trusteeship, which records shall be open to inspection at any time by a Trustee.

Article VIII. Amendments

8.01 The procedure for amending this Deed is as follows:

- a) a written proposal setting out in detail the proposed amendment and signed by at least fifty percent (50%) of the Trustees then in office shall be submitted to the chairperson of the Board;
- b) the chairperson, failing whom, any Trustee proposing the amendment, shall call a meeting of the Board to be held within the four (4) week of the date upon which the chairperson received the proposal;
- c) written notice stating the date, time and location of the meeting shall be mailed to each Trustee no later than seven (7) days prior to the date of the meeting any a copy of the proposal to amend this Deed shall be included with the notice;
- d) the proposed amendment to this deed shall be the only business before the meeting called to consider it and the Trustees may, at the meeting, accept, reject or vary the proposed amendment; and

- e) in order to make an amendment to this Deed the consent of at least seventy-five (75%) of the Trustees present at the meeting called to consider a proposed amendment is required and any amendment so consented to is immediately effective.

Article IX. Miscellaneous Provisions

9.01 All assets of the Trust Fund shall hereby vest in the Trustees of this Trust as joint tenants.

9.02 The Trustees hereby accept the trusts herein set forth and agree to be bound by the provisions of this Agreement and to hold the Trust Fund upon the trusts herein set forth.

9.03 This Deed of Trust shall become effective upon the authorized transfer of funds to the Trustees by the Settlor.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals on the day and year first above written.

SIGNED, SEALED AND DELIVERED

In the presence of:

(_____
(_____
(_____
(_____
(_____

