



1. Account number of Guarantor:

_____ (referred to in this guarantee as "you" and "your").

2. Personal Information for Guarantor:

First Name Initial Last Name

Home Address

City Province Postal Code

E-Mail Address Date of Birth (Month/Day/Year) Social Insurance Number

Phone Number Fax Number

3. Customer Guaranteed:

The name and account number of the customer whose obligations you are guaranteeing is

_____ (who, together with the customer's successors, heirs and assigns is referred to as the "Customer").

4. Nature of Relationship with Customer:

Parent Spouse Sibling Other

_____ State nature of relationship

Note: If you are a family member over 65 years of age or a spouse, you are required to obtain Independent Legal Advice. Refer to page 5.

5. Obligations Guaranteed

In consideration of TD Waterhouse Canada Inc. ("TD Waterhouse") dealing with or continuing to deal with the Customer as it deems appropriate, you guarantee payment on demand of all present and future debts and liabilities of the Customer to TD Waterhouse ("Obligations"). Obligations include any and all debts and liabilities, however incurred, both direct and indirect, whether incurred alone or jointly with others, whether absolute or contingent, whether matured or not matured, whether as principal or surety and whether for commission, interest, fees, charges or expenses (including legal fees and expenses) incurred by the Customer or by TD Waterhouse in its dealings with the Customer. Obligations further include, without limitation, margin provided, monies advanced to the Customer or to another person which the Customer is obligated to repay, monies owing pursuant to an Indemnification or Guarantee given by the Customer with respect to any of the accounts of the Customer or those of any other person and any debit balance or other obligation owing with respect to any of the Customer's accounts, before and after liquidation.

You agree to be bound by the terms and conditions of this Guarantee.

6. Nature, Extent and Duration of Your Liability

You (and therefore all of your property and assets) are liable to TD Waterhouse for

- the Obligations of the Customer;
- the Obligations of any and all persons for which the Customer is a Guarantor or an Indemnifier, even if you are not aware of those obligations; and
- the Obligations incurred by TD Waterhouse in connection with its dealings with the Customer however and whenever these occur, until such time as you limit this Guarantee by following the steps set out below.

You may limit this Guarantee for any future Obligations but only by express written notice delivered to TD Waterhouse. If you do so, you will still continue to be liable under this Guarantee for any of the Obligations listed herein until TD Waterhouse confirms to you receipt of your request.

7. Your liability to TD Waterhouse is unconditional, continuing and absolute.

It is not and will not be limited, reduced or in any way affected by any one or more of the following events:

- the unenforceability of the Obligations or any of them, any security or any other rights against the Customer or any other person.
- any change in the activity in the Customer's account or accounts, including the nature, size, risk, suitability, appropriateness, legality, cost or concentration of any trade(s) or transaction(s) (refer to clause 8, Your Right to Customer Information).
- any change in the terms of the Customer's account or accounts, including investment objectives, risk tolerance, know your client information and the granting of margin and options privileges.
- any change in the terms or amount or existence of the Obligations.
- the extension of time for payment to the Customer or the granting of any indulgence or concession to the Customer or any other person.
- the taking or not taking of any guarantee from any other person.
- accepting settlement from or granting releases or discharges to the Customer or any other person, including another guarantor.
- your liability under any other guarantee or the liability of the Customer under any other guarantee.
- any change in the Customer's ownership, control, membership or business, including dissolution, where applicable.
- the bankruptcy or insolvency of the Customer or any proceedings relating to the Customer under the *Bankruptcy and Insolvency Act* or the *Companies Creditors Arrangement Act* or successor legislation.
- the failure of TD Waterhouse to abide by agreements relating to the Obligations, any breach of duty (whether fiduciary, in negligence or otherwise) to any person, including you or the Customer or any delay or default by TD Waterhouse in the exercise of any right or remedy against you or the Customer.
- the incapacity, lack of status or legal existence of the Customer.
- the closure of the Customer's account with TD Waterhouse or TD Waterhouse ceasing to deal with the Customer.
- any irregularity, fraud, defect or lack of authority or formality in the incurring of the Obligations.
- TD Waterhouse not proving its claim in the bankruptcy of the Customer or not proving its claim in full.
- your not receiving notice of any changes to the Obligations or any of them.
- your not receiving notice of any changes in the trading pattern in any of the Customer's accounts, the Customer's investment objectives, risk tolerance and other "know your client" information, either recorded on TD Waterhouse's records or reflected in any activity in any of the Customer's accounts.
- your not receiving or our failure to provide you with confirmations of the execution of orders and statements for the Customer's account or accounts, if you elect to receive them.
- any event whatsoever that might be a defence available to the Customer for its Obligations or a defence or the basis of a counterclaim for you under this Guarantee, all of which you waive in signing this Guarantee.

8. Your Right to Customer Information

You have the right to receive statements and confirmations of the execution of orders for the TD Waterhouse account(s) identified in this Guarantee with the consent of the Customer. TD Waterhouse recommends that you review the statements regularly so that you will be able to monitor any change in the activity in the Customer's accounts, the financial position of the accounts and therefore, any change in your liability under this Guarantee. If you do not receive a statement or confirmation you must notify TD Waterhouse in writing by registered mail, postmarked within 30 days or by the end of the month in which you should have received the confirmation or statement, of your failure to receive it. You should send your written notice to the Client Complaint Resolution Team, P.O. Box 5999, Stn. F, Toronto, Ontario, M4Y 2T1, Fax: 416-983-2579, email td.waterhouse@td.com.

If you want the statements sent to an address other than the one at the top of this Guarantee, please fill in the address below:

Mailing Address for Statements:

First Name Initial Last Name

Home Address

City Province Postal Code

E-Mail Address

Waiver of Right to Customer Information:

Guarantor must sign here if you do not want to receive monthly statements and confirmations of the execution of orders for the TD Waterhouse account(s) identified in this Guarantee.

9. TD Waterhouse Not Liable

TD Waterhouse does not owe you any duty (fiduciary or otherwise) and you hereby waive any right to make any claim or counterclaim and to raise any right of set-off, equitable or otherwise, arising from any alleged breach of a duty owed to you, or the Customer or any other person. TD Waterhouse will not be liable to you nor shall you make any claim for any negligence or any breaches or omissions on the part of TD Waterhouse, its employees, officers, directors, agents or receivers appointed by it in the course of any of its or their actions.

10. No Set-off or Counterclaim

You will make all payments required to be made under this Guarantee without regard to any rights of setoff or counterclaim that you have or may have against the Customer or TD Waterhouse, which rights you waive in signing this Guarantee.

11. Application of Moneys Received

TD Waterhouse may, without notice, apply all moneys received from you, or the Customer or any other person to such part of the Obligations as TD Waterhouse in its absolute discretion consider appropriate. TD Waterhouse may also revoke and alter any such application. TD Waterhouse may, at its option, without notice, debit any accounts you have at TD Waterhouse, or at any affiliate of TD Waterhouse, to satisfy your Obligations under this Guarantee.

12. Exhausting Recourse

TD Waterhouse does not need to exhaust its recourse against the Customer or any other person or under any guarantee TD Waterhouse may from time to time hold before being entitled to full payment from you under this Guarantee. You waive all benefits of discussion and division.

13. Postponed Subrogation

Until the Obligations have been paid in full, you will not make any claim for repayment or contribution from the Customer or any guarantor for any payment that you make under this Guarantee. Until all the Obligations are paid in full, TD Waterhouse may include in its claim in the bankruptcy of the Customer the amount paid by you under this Guarantee and receive dividends in respect of that claim because you assign to TD Waterhouse your right to prove your claim and receive dividends.

14. Costs and Expenses

You agree to pay all costs and expenses, including legal fees, of enforcing this Guarantee. You will pay the legal fees on a solicitor and own client basis.

15. Assignment and Postponement of Claims

You postpone the repayment of all present and future debts and liabilities that the Customer owes to you to the prior repayment to TD Waterhouse of the Obligations. You assign to TD Waterhouse all such debts and liabilities, until the Obligations are repaid in full. If you receive any moneys in payment of any of such debts and liabilities, you will hold them in trust for, and will immediately pay them to, TD Waterhouse without reducing your liability under this Guarantee.

16. Assignment of Obligations

TD Waterhouse may, without notice, sell or assign the Obligations and in such case, the assignee may enforce this Guarantee and TD Waterhouse may enforce this Guarantee for any part of the Obligations not sold or assigned.

17. Governing Law

This Guarantee shall be construed in accordance with the laws of the province/territory where the Customer's account is held and you irrevocably submit to the exclusive jurisdictions of the courts of that province/territory.

18. 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. This Guarantee is in addition and without prejudice to any other guarantee of any kind now or in the future given by you to TD Waterhouse; your liability under such other guarantee(s) and this Guarantee shall be cumulative and shall remain in full force and effect. There are no representations, collateral agreements, warranties, or conditions with respect to, or affecting your liability under this Guarantee other than as contained in this Guarantee. No alteration or waiver of this Guarantee or any of its terms or conditions shall be binding on TD Waterhouse, unless expressly made in writing by TD Waterhouse. TD Waterhouse's written statement of the amount of the Obligations shall be conclusive and binding on you. You expressly waive notice of the existence, creation or renewal of all or any of the Obligations, presentment, demand, notice of dishonor, protest and all other notices whatsoever.

19. Consent to the Collection, Use and/or Disclosure of Your Information

In this section, the word "*Information*" means personal, financial and other details about you that you provide to us and we obtain from others outside our organization, including through the products and services you use.

You agree that, at the time you request to begin a relationship with us and during the course of our relationship, we may share your Information with our world-wide affiliates, and collect, use and disclose your Information as described in the Privacy Agreement located in the *TD Waterhouse Canada Inc. Account and Services Agreements and Disclosure Documents* booklet and on td.com, including for, but not limited to, the purposes of: identifying you, providing you with ongoing service, helping us serve you better, protecting us both from fraud and error, complying with legal and regulatory requirements, and marketing products and services to you. We may communicate with you for any of these purposes by telephone, fax, text messaging, or other electronic means, and automatic dialing-announcing device, at the numbers you have provided us, or by ATM, internet, mail, email and other methods. To understand how you can withdraw your consent, refer to the "Marketing Purposes" section of the Privacy Agreement or contact us at 1-866-567-8888.

If you are applying for a margin account, we will exchange Information and reports about you with credit reporting agencies and other lenders at the time of and during the application process, and on an ongoing basis to validate your identity, review and verify your creditworthiness, establish credit and hold limits, help us collect a debt or enforce an obligation owed to us by you, and/or manage and assess our risks. You may choose not to have us conduct a credit check in order to assess an application for credit. Once you have such a facility or product with us and for a reasonable period of time afterwards, we may from time to time disclose your Information to other lenders and credit reporting agencies requesting such Information, which helps establish your credit history and supports the credit granting and processing functions in general. We may obtain Information and reports about you from Equifax Canada Inc., Trans Union of Canada, Inc. or any other credit reporting agency. You may access and rectify any of your personal information contained in their files by contacting them directly through their respective websites consumer.equifax.ca and transunion.ca. Once you have applied for any credit product with us, you may not withdraw your consent to this exchange of Information.

The account holder may elect or refuse to share Information within the TD Bank Group by contacting us.

You may review our Privacy Code - "*Our Commitment to Your Privacy*" - and review your options for refusing or withdrawing your consent for any of the opt-out choices available to you, including your option not to be contacted about offers of products or services, by contacting us.

I confirm that I have read, understood and agree to be bound by the terms of this Guarantee.

Date

Signature of Witness

Print name of Witness

Address of Witness

Witness must be an authorized representative of TD Bank Group.

Signature of Guarantor

Print name of Guarantor

Capacity if signing as other than individual

By signing, I certify that I have the authority to bind the Guarantor.

Consent of Customer to Release of Information to Guarantor

Customer must sign consent or the Guarantee will not come into effect

I hereby consent to the release of monthly statements and confirmations of the execution of orders for the account(s) identified in this Guarantee to the Guarantor. I understand that the Guarantor will continue to receive such statements at the Guarantor's option during the existence of the Guarantee.

Dated

Signature of Customer

If Customer is other than an individual, indicate capacity in which signing

Certificate of Notary Public

I Hereby Certify That:

1. _____
of _____ in the Province of _____
guarantor in the guarantee dated _____ made between
_____ and TD Waterhouse Canada Inc, which this certificate is attached to or
noted upon, appeared in person before me and acknowledged that he had executed the guarantee;

2. I satisfied myself by examination of him that he is aware of the contents of the guarantee and understands it.

Given at _____ this _____ day of _____, _____
Month Year
under my hand and seal of office.

(Seal)

A Notary Public in and for

Statement of Guarantor

I am the person named in this certificate.

Signature of Guarantor

Certificate of Independent Legal Advice (Delete if Independent Legal Advice not required)

I Hereby Certify That:

Neither I nor any lawyer in my firm is acting in any way on behalf of the Customer or TD Waterhouse in connection with the Guarantee or the obligations guaranteed or the Security and I have been consulted by the Guarantor and have advised the Guarantor independently of the Customer or TD Waterhouse. I have placed the Guarantor's position and the consequences of signing the document(s) referred to above fully and plainly before the Guarantor as solicitor for the Guarantor and in the Guarantor's interest only and without regard to or consideration for, the interests of the Customer, or TD Waterhouse, and the Guarantor declared that the Guarantor fully understood the nature and effect of the said document(s) and acknowledged that the Guarantor is executing the said document(s) freely and voluntarily and as the Guarantor's own act and deed without any fear, threat, influence or compulsion of, from or by the Customer or TD Waterhouse. I confirm that I gave the foregoing advice to the Guarantor prior to the delivery of the above documents to TD Waterhouse.

Given at _____ this _____ day of _____, _____
Month Year

Lawyer's Signature

Name

Address

Phone Number

Statement of Guarantor as to Independent Legal Advice

1. I am the guarantor.
2. I hereby acknowledge that all of the statements in the above Certificate are true and correct, that neither the Customer, nor any business associates of the Customer, nor TD Waterhouse, nor any other person has used any compulsion or made any threat or exercised any undue influence to induce me to take the action mentioned in the above Certificate and that the above solicitor, in advising me as stated therein, was consulted by me as my personal solicitor and in my interest only. I confirm that I received the above noted advice prior to the delivery of the documents to TD Waterhouse.

Signature of Guarantor