



HSBC InvestDirect

GUARANTEE OF ACCOUNT

To Be Completed By Guarantor

Account Number - Guaranteed Account

In consideration of HSBC InvestDirect and HSBC Bank Canada (the "Bank"), opening or maintaining an Account or Accounts:

[Empty box for Account Number]

[] For Partnership, Corporation, Society and Investment Club Guarantee

Name (Please Print Name of Organization Guaranteed)

Street: _____ Apt.: _____

City: _____ Province: _____ Postal Code: _____

[] For Personal Guarantee [] Mr. [] Mrs. [] Miss [] Ms. [] Dr.

Name (Please Print Name of Client Guaranteed)

First: _____ Initial: _____ Last: _____

Street: _____ Apt.: _____

City: _____ Province: _____ Postal Code: _____

or otherwise giving credit to the Client, on such terms and conditions as may be agreed upon from time to time between HSBC InvestDirect, the Bank, and the Client, the undersigned (the "Guarantor") unconditionally guarantees and agrees to pay to HSBC InvestDirect and the Bank, on demand, all indebtedness or liabilities owed to HSBC InvestDirect or the Bank, respectively, by the Client howsoever incurred (the "Liabilities") including without limitation the payment of all monies currently due or which in future may become due to HSBC InvestDirect or the Bank, respectively from the Client (whether as principal, guarantor or surety, whether absolute or contingent, and whether matured or not) and to indemnify HSBC InvestDirect and the Bank on demand for all losses, costs, expenses, and liabilities, direct or indirect, incurred or suffered by or to which HSBC InvestDirect or the Bank respectively, may become subject as a result of dealing with the Client and all interest, commissions, costs, charges, and expenses which may be incurred in respect of such debts or liabilities (all of which shall, for the purposes hereof, be included in Liabilities) or any security therefor held by or on behalf of HSBC InvestDirect or the Bank, respectively.

The Guarantor further agrees to be bound by the Additional Terms and Conditions appearing on the reverse, which are incorporated by reference and form a part of this Guarantee. I hereby authorize HSBC InvestDirect to obtain a credit report about me, as required, so that HSBC InvestDirect may meet its legal and regulatory requirements.

X _____ Signature of Guarantor

X _____ Signature of Witness*

Name of Guarantor (Please Print or Type)

Name of Witness (Please Print or Type)

Full Address of Guarantor (Please Print or Type)

Are you or any director, partner or 3rd party (or any members of your immediate family) currently, or have you or any director, partner or 3rd party (or any members of your immediate family) in the past, been employed in any of the following positions? [] Yes [] No

If yes, check all applicable boxes:

- [] a head of state or government; [] a president of a state owned company or bank;
[] a member of the executive council of government or member of a legislature; [] a head of a government agency;
[] a deputy minister (or equivalent); [] a judge; or
[] an ambassador or an ambassador's attaché or counsellor; [] a leader or president of a political party in a legislature.
[] a military general (or higher rank);

The signing of this Guarantee involves personal liability. HSBC InvestDirect recommends that the Guarantor obtain independent legal advice before signing this Guarantee.

Account Number of Guarantor (if applicable)

[Empty box for Account Number]

*No Client Whose Account is Guaranteed may be a Witness.

To Be Completed when any Assets or the Permanent Address of the Guarantor are Situate in the Province of Alberta

The Guarantees Acknowledgment Act (Alberta Only) Certificate of Notary Public

I HEREBY CERTIFY THAT _____ (the "Guarantor") of _____, being the Guarantor in the Guarantee dated the _____ day of _____, _____ addressed to HSBC InvestDirect, a copy of which is by examination attached hereto, appeared in person before me and acknowledged that he or she, as the case may be, had executed such Guarantee and that I have satisfied myself of him or her that he or she is aware of the contents of the Guarantee and he or she understands it.

GIVEN at _____ this _____ day of _____, _____, under my hand and seal of office.

_____ A NOTARY PUBLIC in and for the Province of _____

Statement of Guarantor

I am the person named in this certificate as the Guarantor.

X _____ Signature of Guarantor

Additional Terms and Conditions

- 1. Continuing Guarantee:** The Guarantee shall be a continuing guarantee and shall cover all Liabilities, whether present or future, and all existing and future Accounts (as defined in the Client Terms and Conditions provided to the Client by HSBC InvestDirect), (individually or collectively, the "Guaranteed Account") of the Client with HSBC InvestDirect. This Guarantee shall survive any incidental, temporary or intermittent closing out, reopening or renumbering of the Guaranteed Account and shall remain in effect notwithstanding the repayment or liquidation from time to time during the term of this Guarantee of the whole or any part of any Liabilities. This Guarantee shall not be discharged or affected by the death or mental incapacity of the Guarantor or the Client, or both. Nothing contained herein shall require or be construed as requiring HSBC InvestDirect to maintain or refrain from closing the Guaranteed Account or to extend credit to the Client. The Guarantor acknowledges and agrees that with respect to the suitability of the transactions and trades occurring in the Client's account, the review performed by the Company is solely in relation to the Client's particular circumstance and not the Guarantor's.
- 2. Use of Guarantor's Margin:** Whenever the margin held by HSBC InvestDirect in respect of the Guaranteed Account is less than that required by HSBC InvestDirect at the time, HSBC InvestDirect may combine the Guaranteed Account and the Guarantor's accounts with HSBC InvestDirect to determine whether or not the margin in such Accounts is sufficient having regard collectively to the Liabilities and all of the liabilities of the Guarantor in respect of such Guarantor's accounts. Furthermore, HSBC InvestDirect may rely on the value of the Guarantor's margin in granting an additional margin facility to, in refraining from making any margin call on or in determining the amount of any margin call to be made on the Client. To the extent HSBC InvestDirect so relies on the Guarantor's margin, HSBC InvestDirect may restrict the Guarantor from executing any trades in or withdrawing any cash or any securities (including without limitation shares, bonds, debentures, notes, warrants, rights and options) commodities, commodity futures contracts and commodity futures options (collectively, "Securities") from any of the Guarantor's accounts with HSBC InvestDirect.
- 3. Pledge of Collateral:** As continuing collateral for the payment of any amounts which are now or which in the future may be owing by the Guarantor pursuant to this Guarantee, the Guarantor hereby pledges to HSBC InvestDirect all of the Guarantor's Securities, options, and cash, including any free credit balances, which now or hereafter are in any of the Guarantor's accounts with HSBC InvestDirect (collectively, the "Collateral").
(For the Province of Quebec only)
All securities, any dividends, interest, capital distributions in respect thereof, any proceeds derived from the sale or other disposition thereof, and any cash, including free credit balances held by HSBC InvestDirect for or on Account of the Guarantor are hereby charged with a moveable hypothec for the amount of one hundred million dollars, with interest from the date hereof at the Bank's prime rate plus 1% per annum in favour of HSBC InvestDirect to secure the Guarantor's indebtedness towards HSBC InvestDirect.
- 4. Payments by Guarantor:** The Guarantor will, upon any demand therefore, pay to HSBC InvestDirect the amount of all of the Liabilities, or such part thereof as may have been demanded, together with interest, calculated daily and compounded monthly, from the date of demand until payment. The interest rate shall be the interest rate designated from time to time by HSBC InvestDirect to its branches as being its effective rate for determining interest on debt balances in accounts maintained with HSBC InvestDirect. Any amount which HSBC InvestDirect states is owing by the Client, in the absence of manifest error, shall be accepted by the Guarantor as conclusive evidence that such amount is owing by the Client to HSBC InvestDirect. HSBC InvestDirect shall be entitled to make more than one demand under this Guarantee and no demand by HSBC InvestDirect or payment by the Guarantor shall in any way terminate or extinguish this Guarantee.
- 5. Exercise of Security:** If the Client fails to make timely payment of any of the Liabilities, then, in addition to the right of HSBC InvestDirect to make demand on the Guarantor pursuant to Section 4 herein or to any other right which HSBC InvestDirect may have, HSBC InvestDirect may, without notice or demand to the Guarantor, apply any Collateral or sell, contract to sell or otherwise dispose of, whether by public or private sale, any or all of the Collateral and apply the net proceeds therefrom to eliminate or reduce the Liabilities. The Guarantor acknowledges and agrees that all present and future assets of the Guarantor shall be made available to HSBC InvestDirect, on demand, to satisfy the Liabilities. Such rights may be exercised separately, successively or concurrently. If HSBC InvestDirect makes a demand on or gives notice to the Guarantor prior to exercising any such right, then such demand or notice shall not constitute a waiver of HSBC InvestDirect right to take any action authorized herein without further demand or notice. Any and all expenses (including any legal expenses) reasonably incurred by HSBC InvestDirect in exercising its rights herein may be charged to the Guarantor. The Guarantor shall remain liable to HSBC InvestDirect for any deficiency remaining following the exercise of any of its rights herein or otherwise. The Guarantor acknowledges that the rights granted to HSBC InvestDirect herein are reasonable and necessary for the protection of HSBC InvestDirect having regard to the nature of securities markets, including in particular, their volatility.
- 6. Alternative Courses of Action:** HSBC InvestDirect shall not be bound to exhaust its recourse against the Client or others, any Securities or any other guarantees it may at any time hold before being entitled to payment from the Guarantor. The Guarantor renounces all benefits of discussion and division. Whenever this Guarantee entitles HSBC InvestDirect to alternative courses of action HSBC InvestDirect shall be entitled to choose any, none or all of such alternative courses of action in its sole unfettered discretion.
- 7. Other Guarantees:** This Guarantee shall be in addition to and not in substitution for any other guarantees which HSBC InvestDirect may now or hereafter hold in respect of the Liabilities and HSBC InvestDirect shall be under no obligation to marshal in favour of the Guarantor any other guarantees or other assets which HSBC InvestDirect may be entitled to receive or may have a claim upon. No loss of or in respect of or unenforceability of any other guarantees which HSBC InvestDirect may now or hereafter hold in respect of the Liabilities, whether occasioned by the fault of HSBC InvestDirect or otherwise, shall in any way limit or lessen the Guarantor's liability to HSBC InvestDirect.
- 8. Liability Not Discharged:** The Guarantor's liability to HSBC InvestDirect shall not be released, discharged, limited or otherwise affected by any of the following:
 - a) HSBC InvestDirect granting any extension or other indulgence or any release or discharge to the Client, the Guarantor or any other Guarantor or surety;
 - b) HSBC InvestDirect changing or modifying the terms or conditions of the Guaranteed Account, the Liabilities or the Client's relationship with HSBC InvestDirect;
 - c) HSBC InvestDirect taking, giving up or abstaining from perfecting any security or taking advantage of, exercising or otherwise dealing or failing or neglecting to deal with any security held by HSBC InvestDirect or any improvident or negligent dealing therewith;
 - d) HSBC InvestDirect accepting any compromises from or otherwise dealing with the Client or any other guarantor or surety;
 - e) HSBC InvestDirect applying any monies received from the Client or others or from any security against the Liabilities in any manner HSBC InvestDirect sees fit;
 - f) any right of set-off, counterclaim, appropriation, application or other demand or right the Client or Guarantor may have;
 - g) any irregularity, defect or informality in any obligation, document or transaction relating to the Client or any of the Guaranteed Account;
 - h) HSBC InvestDirect exercising, in part or in whole, or failing to exercise, any its rights contained herein or elsewhere; or
 - i) acting or failing in any manner which might otherwise operate as a discharge, whether partial or absolute, of the Guarantor's obligations to HSBC InvestDirect under this Guarantee or of the Guarantor's obligations in respect of the Liabilities. The Guarantor's liability to HSBC InvestDirect shall also not be limited, reduced or discharged by the bankruptcy or insolvency of the Client or by the taking of any action therefor, or by the reason of the unenforceability as against the Client of any of the Liabilities.
- 9. Termination:** The Guarantor, upon receipt by HSBC InvestDirect of not less than five business days' prior notice in writing delivered by the Guarantor to the attention of the Chief Compliance Officer of HSBC InvestDirect, may terminate any further liability under this Guarantee. Upon the termination of this Guarantee becoming effective, the Guarantor shall not be liable for any further Liabilities, except in respect of any Liabilities incurred or arising before the termination of such guarantee becoming effective even though not then matured; provided that, notwithstanding receipt of such notice, HSBC InvestDirect may, within a reasonable time after receipt of such notice; fulfil any requirements of the Client based on agreements, whether express or implied, made prior to the receipt of such notice, close out positions existing at that time or liquidate the Guaranteed Account, and any resulting Liabilities shall be covered by this Guarantee. The Guarantor shall continue to be liable to HSBC InvestDirect with respect to any Liabilities that exist at the time the notice of termination becomes effective until such Liabilities are paid to HSBC InvestDirect by the Guarantor or the Client, or both. Notwithstanding the foregoing, this Guarantee shall remain effective for the purposes contemplated in section 10 herein.
- 10. Assignment and Postponement:** All debts and liabilities, present and future, of the Client to the Guarantor are hereby assigned to HSBC InvestDirect and postponed to the Liabilities, and all monies received by the Guarantor in respect thereof shall be received in trust for HSBC InvestDirect and forthwith upon receipt shall be paid over to HSBC InvestDirect, the whole without in any way lessening or limiting the liability of the Guarantor under this Guarantee. This assignment and postponement is independent of the Guarantee and shall remain in full force and effect during any such time that Liabilities are owing to HSBC InvestDirect.
- 11. Changes Relating to Client:** This Guarantee shall remain in effect notwithstanding any change in the name of the Client, or (if the Client is a partnership or investment partnership) any change in the Client's membership, or (if the Client is a corporation) any change of control in, or any contribution or amalgamation of this Client, or (if the Client is a trust) any change in trustees, beneficiaries or constating documents.
- 12. Changes Relating to Guarantor:** This Guarantee shall remain in effect notwithstanding any change in the name of the Guarantor, or (if the Guarantor is a partnership or investment partnership) any change in the Guarantor's membership, or (if the Guarantor is a corporation) any change of control in, or any continuation or amalgamation of the Guarantor, or (if the Guarantor is a trust) any change in trustees, beneficiaries or constating documents.
- 13. Notices to the Guarantor:** Any notice or communication to the Guarantor may be given by prepaid mail, telegraph, telefax or telex to any address of record with HSBC InvestDirect of the Guarantor or may be delivered personally to the Guarantor or to any such address of record and shall be deemed to have been received, if mailed, on the second business day after mailing or, if sent by telegraph, telefax or telex on the day sent or, if delivered, when delivered. Nothing in this Section 13 shall be interpreted as requiring HSBC InvestDirect to give any notice to the Guarantor which is not otherwise required to be given by HSBC InvestDirect.
- 14. Guarantor's Waiver of Notice:** The Guarantor waives notice of the terms or current conditions of the Guaranteed Account or any changes or modifications therein made from time to time, including the types of Securities traded by the Client, the Client's trading pattern, the Client's failure to make timely payments of liabilities and any increase in the Liabilities. The Guarantor confirms that HSBC InvestDirect may deal with and accept orders for the Guaranteed Account without notice to the Guarantor. The Guarantor also waives notice of any demand notice in the event of any default by the Client.
- 15. Rights of the Bank:** The rights of HSBC InvestDirect set forth in these Additional Terms and Conditions shall also accrue to the benefit of and be enforceable by the Bank in respect of any Liabilities incurred by the Bank in respect of the Client's Account and, for the purposes hereof, all references in these Additional Terms and Conditions to HSBC InvestDirect shall be deemed to include the Bank.
- 16. Headings and Plural:** The heading used in this Guarantee are for convenience of reference only and shall not in any way affect its interpretation. In this Guarantee, where the singular is used it shall include the plural and vice versa.
- 17. Entire Agreement:** This Guarantee embodies all the agreements between the parties hereto relative to this guarantee and none of the parties shall be bound by any representations, promises, collateral agreements or conditions with respect to this Guarantee or affecting the Guarantor's liability herein, and it is specifically agreed that HSBC InvestDirect shall not be bound by any representations, promises, collateral agreements or conditions made by the Client to the Guarantor.
- 18. Severability:** In the event any term or provision of this Guarantee, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Guarantee shall remain in full force and effect.
- 19. Successors and Assigns:** This Guarantee shall enure to the benefit of and shall be binding upon HSBC InvestDirect and the Guarantor, and their respective heirs, executors, administrators, successors and assigns, as the case may be.
- 20. Governing Law:** This Guarantee shall be governed with respect to each separate Guaranteed Account in all respects by the laws of the jurisdiction where the HSBC InvestDirect Office is located that services that particular Guaranteed Account.
- 21. English Language:** Is the express wish of the parties that this Guarantee be in English. Il est de la volonté expresse des parties que cette Garantie soit rédigée en langue anglaise.
- 22. Acknowledgement:** The Guarantor acknowledges that the Guarantor has read this Guarantee, that the Guarantor understands the legal effect and binding nature of this Guarantee and that the Guarantor has executed and delivered this Guarantee voluntarily.