

**ASSUMPTION OF TRUSTEE'S OBLIGATIONS UNDER  
DECLARATION OF TRUST**

( \_\_\_\_\_ Area, Alberta)

THIS AGREEMENT made as of the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

BETWEEN:

**ASSIGNOR**, a body corporate having an office in the City of \_\_\_\_\_,  
in the Province of Alberta (hereinafter called "Assignor")

- and -

**ASSIGNEE**, a body corporate having an office in the City of \_\_\_\_\_,  
in the Province of Alberta (hereinafter called "Assignee")

WHEREAS by a Declaration of Trust dated \_\_\_\_\_, a copy of which is attached hereto as Schedule "A" (such agreement hereinafter called the "Declaration of Trust"), the Assignor acknowledged that it holds in trust for \_\_\_\_\_ (hereinafter called the "Beneficiary") a certain working interest in all the lands subject to the Declaration of Trust; and

WHEREAS the Assignor wishes to transfer to the Assignee all of its obligations as trustee under the Declaration of Trust.

**NOW THEREFORE THIS AGREEMENT WITNESSES THAT** in consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the parties hereto agree as follows:

1. The Assignor hereby assigns, transfers, sets over and conveys unto Assignee, effective \_\_\_\_\_, (hereinafter called the "Effective Date") all of its obligations under the Declaration of Trust, and any rights incidental to such obligations, to hold the same unto the Assignee, absolutely, subject always to the terms and conditions of the Declaration of Trust.
2. As and from the Effective Date, the Assignee accepts the within assignment and hereby covenants and agrees with the Assignor and Beneficiary under the Declaration of Trust that it shall and will from the Effective Date be bound by and observe, perform and fulfill every obligation to be performed by the trustee under the Declaration of Trust as if it had been a party to the Declaration of Trust in the place and stead of the Assignor.
3. The Assignee covenants and agrees with the Assignor that it shall and will from time to time and at all times hereafter at the request and cost of the Assignee execute such further assurances and do all such further acts as may reasonably be required for the purpose of vesting in the Assignee the obligations and any rights incidental thereto under the Declaration of Trust hereby assigned by the Assignor.
4. The address of the Assignee for all notices to be hereafter served upon it under the Declaration of Trust, subject to the notice provisions thereof, shall be:

\_\_\_\_\_  
\_\_\_\_\_

**THIS IS A 3-PAGE FORM.**