

THIS AGREEMENT MADE THE 19<sup>th</sup> DAY OF November, 1986.

B E T W E E N:

MAPLE LEAF CRICKET CLUB,

a corporation duly incorporated under the laws of the Province of Ontario, with Head Office in the Municipality of Metropolitan Toronto, in the County of York,

hereinafter called the "ASSOCIATION"

OF THE FIRST PART

and

MAPLE LEAF CRICKET TRUST

represented by:

- 1) His Honour Judge George Carter
- 2) His Honour Judge Stanley G. Grizzle
- 3) Michael Nobrega
- 4) Edgar A. Bracht
- 5) G. R. Wilson

WHEREAS, it is desired in the interests of the ASSOCIATION that certain of its assets be administered through a separate TRUST to facilitate the maintenance and safeguard of its grounds and buildings, and provide an investment vehicle to make available a source of income for the purpose of the ASSOCIATION separate and apart from fees, grants and/or contributions;

AND WHEREAS, it is desired that the administration of such a TRUST be by persons outside the administration of the regular business of the ASSOCIATION from time to time;

AND WHEREAS, THE ASSOCIATION has assigned, transferred and delivered to the TRUSTEES the property set forth in the SCHEDULE, attached hereto, and marked "A", upon certain trusts;

AND WHEREAS, it is advisable to set forth the trusts upon which the said property is to be held by the TRUSTEES;

NOW THIS AGREEMENT WITNESSETH THAT, in consideration of the premises and of the mutual covenants herein contained, it is hereby mutually covenanted and agreed and acknowledged by and between the parties hereto that the said property, together with any other property which may from time to time be held by the TRUSTEES in lieu thereof or in addition thereto (all of which is hereinafter referred to as the "TRUST") shall be held by the TRUSTEES upon the following trusts, namely:

Part 1 1. In this agreement (including this paragraph) and in any instrument supplemental or ancillary hereto, unless the context otherwise requires,

i) TRUST means the assets referred to in Paragraph 3, hereof, and all other assets which may at any time be substituted therefor, and all other assets which are now or which at any time during the continuance of the TRUSTS hereof may be assigned, transferred or appointed to the TRUSTEES by the ASSOCIATION or by any person or persons or corporation to be held upon the TRUSTS hereof, and which means the TRUSTEES may be willing to accept and hold upon the TRUSTS hereof and all capital accretions to and all income from such assets, but excluding all amounts that have been paid or disbursed therefrom out of income in the normal course of administration or pursuant to the provisions of this agreement.

- ii) ASSOCIATION shall mean Maple Leaf Cricket Club Incorporated;
- iii) ASSETS includes cash, securities, estates, land, buildings, equipment, property and any interest therein;
- iv) TRUSTEES means the TRUSTEES from time to time acting under this agreement and shall include the original TRUSTEES and any TRUSTEE or TRUSTEES appointed pursuant to the provisions of Paragraph 7, hereof;
- v) NET INCOME for the TRUST shall mean the excess of revenue over expenses of the TRUST.

- 2. In this agreement, and in any instrument supplemental or ancillary thereto, the singular includes the plural and the masculine includes the feminine and vice versa.
- 3. The original TRUSTEES hereby acknowledge the receipt from the ASSOCIATION of the assets as listed on SCHEDULE "A", annexed hereto, and bearing even date herewith.
- 4. THE TRUSTEES shall invest and keep invested the TRUST in such assets as are permitted to TRUSTEES under the Laws of Canada relating to the investment of funds by Trust Companies, and such real estate as may be properly used for the purposes of the ASSOCIATION in accordance with its Charter.
- 5. THE TRUST shall own the property described hereunder, but it is the responsibility of the Board of Directors of the ASSOCIATION to upkeep, maintain and provide for the operation of the assets held by the TRUST.

The Board of Directors of the ASSOCIATION shall be responsible each year to provide sufficient funds to pay taxes, fees or operation costs, and any other charges arising out of the property in the TRUST, in addition to discharging any liability due to the TRUSTEES or the costs or fees required to maintain the TRUST itself.

6.
  - a) THE TRUSTEES may create a Capital Fund, and may from time to time solicit funds, charge special fees, hold raffles, or schedule special events with the purpose of enhancing the Capital Fund.
  - b) The Net Income or portion thereof of the Capital Fund, may at the discretion of the TRUSTEES, be transferred to the ASSOCIATION in any year to assist with the costs of maintaining the assets of the TRUST.
  - c) THE TRUSTEES may at their discretion utilize such income towards the addition, renovation or improvements of the TRUST assets, providing that such changes are not in conflict with the interests of the ASSOCIATION'S members.
  - d) Net Income of the Capital Fund, which is not utilized, as per paragraphs 6(b) and/or 6(c), within two (2) years, shall be capitalized in the Capital Fund.
7.
  - a) An original or substitute TRUSTEE'S term shall come to an end for any one of the following reasons.
    - i) attains age of seventy-five (75)
    - ii) dies
    - iii) desires to be discharged
    - iv) refuses or is unfit to act

- v) becomes bankrupt
- vi) has a conflict of interest.

A replacement TRUSTEE shall be appointed in writing by the remaining TRUSTEE'S, within twelve (12) months from the time the vacancy occurred, according to the terms of paragraph 7(b).

If all TRUSTEES terminate at the same time, then the Board of Directors of the ASSOCIATION shall appoint five (5) new TRUSTEES within three (3) months.

- b) The replacement TRUSTEE or TRUSTEES shall be appointed as specified in Paragraph 7(a), from a list of not less than three (3) persons nominated by the remaining TRUSTEES of the MAPLE LEAF CRICKET TRUST. Each nominee shall be a person who is or has an interest in cricket, but is not a member of the Board of Directors of the MAPLE LEAF CRICKET CLUB.

- 8. The TRUSTEES shall act without remuneration but shall be entitled to be reimbursed for their reasonable expenses incurred in the carrying out of their duties as TRUSTEES.

- Part I 9. Upon the winding up or other termination of the ASSOCIATION this TRUST shall terminate and the assets hereof, shall be applied firstly to fulfilling the outstanding obligations of the ASSOCIATION, and the remainder of the said TRUST assets shall be distributed fifty percent (50%) to the Canadian Cricket Association and fifty percent (50%) equally to the schools listed on SCHEDULE "B" which actively participate in the sport of Cricket in Ontario, in the year of such distribution. The TRUSTEES shall, every three (3) years, review SCHEDULE "B", and add or delete names of schools which may have changed their position with regards to active participation in Cricket

Part II A)

In addition to all other powers conferred upon them by the other provisions of this agreement, or by any statute or general rule of law, the TRUSTEES shall have and are hereby given the power and authority in their absolute and uncontrolled discretion, at any time and from time to time, to administer the TRUST in whatever manner they may determine and shall have the right to take any action in connection with the TRUST, and to exercise any rights, powers and privileges which may exist or arise in connection therewith to the same extent and as fully as an individual could if he were the sole owner of the TRUST. Without in any way limiting the generality of the foregoing the TRUSTEES have the power and authority to;

- i) sell, transfer, assign, exchange, convey, mortgage, lease or otherwise dispose of any of the assets from time to time constituting the TRUST in any manner the TRUSTEES may deem proper and at such price upon such terms and for such consideration as the TRUSTEES shall deem suitable; to give any option with respect to any property in the TRUST and generally to perform all acts of alienation and ownership with respect to the TRUST, to the same extent with the same effect as if they were the absolute owners of the TRUST. In so doing, the TRUSTEES are empowered to execute and deliver all deeds or other instruments as may be necessary or desirable to make good and sufficient title to any such TRUST asset and they shall not be bound to secure the consent or approval of any person, official, authority, tribunal or Court, whomsoever or whatsoever.
- ii) exercise all rights, incidental to the ownership of land, buildings, stocks, shares, bonds, and other securities and any other investments and property held as part of the TRUST, including voting all stocks, shares and other securities and issuing proxies to others; to sell or exercise any subscription rights and, in connection with the exercise of subscription rights, to use TRUST monies for such purpose; to consent to and join in any plan, reorganization, readjustment, merger, amalgamation or consolidating with respect to any

corporation whose stock, shares, bonds or other securities at any time form part of the TRUST; and to authorize the sale of the undertaking or assets or any portion or the assets or undertakings of any such corporation.

- iii) THE TRUSTEES must ensure that a prime aim of the TRUST must be the protection and availability of grounds and facilities for the purpose of playing Cricket in Ontario. Therefore, without limiting other powers and authority of the TRUSTEES as stated in other parts of this Agreement, the TRUSTEES shall not have the right to sell or dispose of any playing facilities without ratification from at least two-thirds (2/3) of the ordinary members.
  
- iv) For the purposes of promoting or assisting the sport of Cricket in Ontario, to guarantee, with or without security, the performance of contracts and the performance of undertakings and obligations or any person, corporation, partnership, firm or association, including the payment of interest, principal and premium, if any, of or on bonds, debentures, or other securities, mortgages or liabilities of any such person, corporation, partnership, firm or association.
  
- v) Upon any distribution or division of the TRUST to distribute or divide, the same either wholly or in part in money or in other assets of the TRUST, and for the purpose of such distribution or division, and for any other purpose hereunder, to place such value on the assets from time to time forming the whole or any part of the TRUST, or of any share therein as they deem just and proper, and any such valuation shall be absolutely final and binding upon all persons entitled thereto; and upon any such distribution or division to determine to whom or to what share specified assets shall be given or allocated and to distribute or divide the same subject to the payments of such amounts as shall be necessary to adjust the shares of the various recipients

- B) All assets from time to time constituting the TRUST, shall be held by and registered in the name of the TRUSTEES or TRUST, or in the name of their nominee or nominees, or otherwise, as the TRUSTEES may deem expedient.
- C) THE TRUSTEES, shall have the right to pay out of the income or capital of the TRUST, as they may from time to time in their absolute discretion determine, any taxes or other imposts payable in connection with the TRUST.
- D) THE TRUSTEES may adopt any rules and regulations which they from time to time deem proper to govern their own procedures. All questions requiring action by the TRUSTEES, shall be determined by a majority of the TRUSTEES for the time being in Office, and any such decision or act of such majority of the TRUSTEES shall, for all purposes of this agreement, be deemed the decision or act of the TRUSTEES. Every deed or instrument of every nature or description, executed by such a majority of the TRUSTEES for the time being in Office, shall be as valid, effectual and binding as if executed by all.
- E) NOTWITHSTANDING ANY OTHER PROVISIONS OF THIS AGREEMENT, the following provision shall govern the banking arrangements of the TRUST, hereby constituted:
- a) THE TRUSTEES may appoint any bank or Trust Company to be their banker for the purposes of the TRUST.
  - b) ANY TWO (2) TRUSTEES are authorized on behalf of the TRUST:
    - i) to sign, endorse, make draw and/or accept any cheques, promissory notes, bills of exchange or other negotiable instruments, any orders for the payment of money, contract for letters of credit or forward exchange and

generally all instruments or documents for the purpose of binding or obligating the TRUSTEES in any way in connection with the accounts and transactions of the TRUST with the banker, whether or not an overdraft is thereby created, and instruments and documents so signed shall be binding upon the TRUSTEES;

ii) to receive from the banker, and where applicable, receipt for all statements of account, cheques and other debit vouchers, unpaid and unaccepted bills of exchange and other negotiable instruments and to delegate in writing to be filed with the banker, such authority to one or more other persons;

- c) ANY ONE (1) OF THE TRUSTEES may be authorized on behalf of the TRUSTEES to negotiate with, deposit with, or transfer to the said banker (but for the credit of the TRUST'S Account ONLY) all or any cheques, promissory notes, bills of exchange or other negotiable instruments, and order for the payment of money and for the said purpose to draw, make, sign, endorse all or any of the foregoing and every such signature shall be binding upon the TRUSTEES.
- d) ANY ONE (1) TRUSTEE may deposit to the Trust Bank account.
- F) THE TRUSTEES hereby accept the TRUST hereof and agree to be bound by the provisions hereof, and to hold the TRUST upon the TRUSTS hereof. THE TRUSTEES shall be fully protected in exercising any discretion granted to them in this agreement, and shall not be liable to the ASSOCIATION or to any beneficiaries of the TRUST hereby created, or to any person whatsoever by reason of the exercise of any such discretion in good faith, and all such exercise of their powers and discretions shall be binding upon all the beneficiaries and shall not be subject to any questions by any person, official, authority, Court or tribunal whatsoever or whomsoever.

G) THIS AGREEMENT shall be governed by the Laws of the Province of Ontario.

IN WITNESS WHEREOF THE ASSOCIATION has caused the hands of its proper Officers to be hereto set and the TRUSTEES have hereunto set their hands and seals as of the date first hereinbefore mentioned.

SIGNED, SEALED & DELIVERED

- in the presence of -

MAPLE LEAF CRICKET CLUB

Per: *W. Duncan* (seal)

*A.D. Wilson*

MAPLE LEAF CRICKET TRUST

Per: *Geo. E. Carter* (Trustee)

*George Wilson* (Trustee)

*J. H.* (Trustee)

*Stanley G. Hoyle* (Trustee)

*Charles Nohra* (Trustee)  
.../11

SCHEDULE "A"

Land on rear part of Lot 11, in the Second Concession of the Township of King, in the County of York, more particularly described as follows:

Premising the bearing of the road allowance between Lots 10 and 11, Concession 1, Township of King to be North  $72^{\circ}58'$  East and relating all bearings herein thereto: beginning at the North West corner of the said Lot 11: thence South  $8^{\circ}57'30''$  East, a distance of 137 feet 10 inches to an iron bar planted: thence South  $9^{\circ}35'30''$  East, a distance of 388 feet 5 inches, to an iron pipe planted in the Easterly limit of the road allowance between Concessions 2 and 3, which point is the place of commencement of the lands herein described: thence North  $72^{\circ}58'$  East, a distance of 1,139 feet 9 inches to an iron pipe planted: thence South  $6^{\circ}30'30''$  East, a distance of 392 feet 7 inches, to an iron pipe planted: thence continuing South  $6^{\circ}30'30''$  East, a distance of 146 feet  $10\text{-}1/4$  inches, to an iron pipe planted: thence South  $72^{\circ}58'$  West a distance of 46 feet  $9\text{-}3/4$  inches to an

SCHEDULE "A" - Page 2

iron pipe planted: thence South  $9^{\circ}8'30''$  East, a distance of 104 feet 8-1/2 inches, more or less to an iron pipe planted: thence North  $72^{\circ}58'$  East, a distance of 15 feet 1-3/4 inches to an iron pipe planted: thence South  $9^{\circ}8'30''$  East, a distance of 288 feet 0 inches to an iron pipe planted in the Southerly limit of the said Lot 11: thence South  $72^{\circ}58'$  West, a distance of 922 feet 7-1/4 inches more or less to an iron pipe planted: thence North  $13^{\circ}43'$  West, a distance of 155 feet 7-3/4 inches to a point: thence South  $78^{\circ}9'$  West, a distance of 141 feet 2 inches more or less to an iron bar planted: thence continuing South  $78^{\circ}9'$  West, a distance of 8 feet 4-1/2 inches more or less to an iron pipe planted in the Easterly limit of the road allowance between Concessions 2 and 3: thence North  $9^{\circ}35'30''$  West, a distance of 368 feet 2 inches, and being along the Easterly limit of the said road allowance between Concession s2 and 3 to an iron pipe planted: thence continuing North  $9^{\circ}35'30''$  West along the said Easterly limit of the said road allowance, a distance of 389 feet 1/4 inches more or less to the iron pipe planted at the place of commencement.

SCHEDULE "A" - Page 3

Building - Comprising of a frame structure approximately.

SCHEDULE "B"

SCHOOLS

St. Andrew's College	Aurora
Hillfield School	Hamilton
Lakefield College	Lakefield
Appleby College	Oakville
Trinity College	Port Hope
Bishop Ridley College	St. Catherines
Upper Canada College	Toronto