

COMPUTERSHARE TRUST COMPANY OF CANADA,
as trustee of **GLACIER CREDIT CARD TRUST**

FOURTH SUPPLEMENTAL DECLARATION OF TRUST

Dated as of July 21, 2010

to the

**AMENDED AND RESTATED DECLARATION OF
TRUST**

Dated as of November 29, 1995

THIS FOURTH SUPPLEMENTAL DECLARATION OF TRUST dated as of July 21, 2010 by Computershare Trust Company of Canada, a trust company governed by the laws of Canada.

WHEREAS Montreal Trust Company established a trust known as Canadian Tire Receivables Trust by declaration of trust dated March 31, 1995 (the “**Original Declaration of Trust**”);

AND WHEREAS the Original Declaration of Trust was amended and restated on November 29, 1995 and further amended by the First Supplemental Declaration of Trust on November 19, 2002, a Second Supplemental Declaration of Trust on June 20, 2003 and a Supplemental Declaration of Trust on September 5, 2008 (as amended, the “**Declaration**”);

AND WHEREAS Montreal Trust Company amalgamated with Montreal Trust Company of Canada to form the successor Montreal Trust Company of Canada;

AND WHEREAS Montreal Trust Company of Canada resigned as Issuer Trustee on November 19, 2002;

AND WHEREAS The Canada Trust Company was appointed as successor Issuer Trustee on November 19, 2002;

AND WHEREAS the name of the Trust was changed to Glacier Credit Card Trust on June 20, 2003;

AND WHEREAS The Canada Trust Company resigned as Issuer Trustee on September 5, 2008;

AND WHEREAS Computershare Trust Company of Canada was appointed as successor Issuer Trustee on September 5, 2008;

AND WHEREAS pursuant to Section 7.1(d) of the Declaration, the Issuer Trustee may, from time to time, amend or alter the provisions of the Declaration as deemed necessary, proper and desirable by the Issuer Trustee, provided that the Issuer Trustee is of the opinion in good faith that the amendment does not alter the fiduciary duty of the Issuer Trustee under the Declaration;

AND WHEREAS it is desirable to extend the term of the Trust;

AND WHEREAS pursuant to Section 7.3 of the Declaration, the Issuer Trustee is authorized to execute any supplemental Declaration of Trust to give effect to amendments to the Declaration made pursuant to Article 7 thereof;

NOW THEREFORE the Issuer Trustee hereby declares that the Declaration is amended as follows:

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

1.1 Definitions. All capitalized terms used herein that are defined in the Declaration shall have the meanings ascribed to them in the Declaration, except to the extent that such terms are defined or modified herein or hereby, or the context otherwise requires.

**ARTICLE 2
AMENDMENTS TO DECLARATION**

2.1 Amendment to Section 1.1 of the Declaration. Section 1.1 of the Declaration is hereby amended by adding the following definition after the definition of "Permitted Investments":

"**Perpetuity Date**" shall mean the date that is 21 years after the death of the last survivor of the descendants of Her Majesty Queen Elizabeth II of the United Kingdom of Great Britain and Northern Ireland living on the date of the creation of the Trust;"

2.3 Amendment to Section 8.1 of the Declaration. Section 8.1 of the Declaration is hereby amended by deleting the last sentence thereof and replacing it with the following:

"Notwithstanding the forgoing, the Issuer Trustee shall wind up the affairs of the Issuer Trustee and terminate the Trust no later than the day immediately before the Perpetuity Date."

**ARTICLE 3
MISCELLANEOUS PROVISIONS**

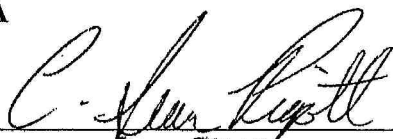
3.1 Ratification of Agreements. As amended by this Fourth Supplemental Declaration of Trust, the Declaration is in all respects ratified and confirmed and the Declaration, as amended by this Fourth Supplemental Declaration of Trust, shall be read, taken and construed as one and the same document.

3.2 Governing Law. This Fourth Supplemental Declaration of Trust shall be construed in accordance with and shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.


IN WITNESS WHEREOF Computershare Trust Company of Canada has executed this Fourth Supplemental Declaration of Trust as of the day and year first above written by its duly authorized signatories.

**COMPUTERSHARE TRUST COMPANY OF
CANADA**

By: _____


Name: Sean Pigott
Title: Professional, Corporate Trust

By: _____


Name: Lisa M. Kudo
Title: Professional, Corporate Trust