

SUPPLEMENTAL DECLARATION OF TRUST

THIS AGREEMENT made as of the 5th day of September, 2008.

- AMONG:** **CANADIAN TIRE BANK**
 ("Administrator" and "Servicer")
- AND:** **BNY TRUST COMPANY OF CANADA**
 a trust company amalgamated under the laws of Canada
 ("Indenture Trustee")
- AND:** **THE CANADA TRUST COMPANY, as predecessor issuer trustee of**
 GLACIER CREDIT CARD TRUST (the "Trust")
 a trust company amalgamated under the laws of Canada,
 ("Canada Trust")
- AND:** **COMPUTERSHARE TRUST COMPANY OF CANADA, as successor issuer**
 trustee
 a trust company incorporated under the laws of Canada,
 ("Computershare").

WHEREAS the declaration of trust that established the Trust, made as of March 31, 1995, as amended by an Amended and Restated Declaration of Trust, dated November 29, 1995, and further amended by supplemental declarations of trust made as of November 19, 2002 and June 30, 2003, (collectively, "**Declaration of Trust**"), provides for the resignation and replacement of the issuer trustee;

AND WHEREAS, pursuant to the administration agreement made as of March 31, 1995, amended and restated as of November 29, 1995, the original Issuer Trustee of the Trust, Montreal Trust Company of Canada, appointed the predecessor of the Administrator, Canadian Tire Acceptance Limited, as the original Administrator;

AND WHEREAS Canada Trust and Computershare represent that Computershare acquired substantially all of the corporate trust services business of Canada Trust pursuant to an asset purchase agreement dated February 26, 2007, and pursuant thereto Canada Trust agreed to transfer to Computershare the appointment as issuer trustee under the Declaration of Trust;

AND WHEREAS the aforementioned transaction closed on April 30, 2007 ("**Closing Date**");

AND WHEREAS Article 4.2 of the Declaration of Trust provides that the issuer trustee may tender its resignation by giving 90 days written notice of its intention to resign to the Administrator, the Servicer, the Indenture Trustee and the Rating Agencies (collectively, the "**Notified Parties**");

AND WHEREAS to give effect to the foregoing, Canada Trust, as issuer trustee, desires and hereby notifies the Notified Parties, in accordance with terms of the Declaration of Trust, of its intention to resign as issuer trustee and to be discharged from its obligations thereunder, and to transfer to Computershare all of its rights, powers and obligations as issuer trustee under the Declaration of Trust;

AND WHEREAS the Administrator, the Servicer and the Indenture Trustee are each prepared to accept such resignation and the Indenture Trustee is prepared to appoint Computershare as successor issuer trustee and Computershare will accept such appointment, pursuant to Article 4.1 of the Declaration of Trust (the “**Appointment**”);

AND WHEREAS the parties wish to execute this Agreement, in accordance with Article 4.1 of the Declaration of Trust, to evidence and provide for the Appointment of (and acceptance by) Computershare as issuer trustee to take effect as of the date first written above (the “**Transfer Date**”).

NOW THEREFORE, THIS AGREEMENT WITNESSES that in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the parties covenant and agree as follows:

1. Canada Trust hereby provides written notice as per Article 4.2 of the Declaration of Trust of its resignation as issuer trustee and is hereby discharged as issuer trustee under the Declaration of Trust effective as of and on the Transfer Date.
2. Effective as of and on the Transfer Date, the Administrator, the Servicer and the Indenture Trustee hereby accept Canada Trust’s resignation and waive the 90 day notice period required under the Declaration of Trust.
3. The Indenture Trustee hereby appoints Computershare as the successor issuer trustee effective as of the Transfer Date and Computershare hereby accepts the Appointment pursuant to Article 4.1 of the Declaration of Trust and agrees to be bound by the terms of the Declaration of Trust.
4. Computershare hereby represents and warrants to the Trust, the Administrator, the Servicer and the Indenture Trustee that it is a corporation authorized to carry on the business of a trust company in each of the provinces and territories of Canada, has the power and capacity and is authorized to act as Issuer Trustee, pursuant to the Declaration of Trust and meets the eligibility requirements under Section 4.8 of the Declaration of Trust.
5. Canada Trust hereby transfers and assigns to Computershare, as successor issuer trustee, all the estates, properties, rights, powers, duties, responsibilities and trusts (“**Rights**”) of Canada Trust arising or existing under and pursuant to the Declaration of Trust, and any related document, agreement or instrument to which Canada Trust is a party in its capacity as issuer trustee, by operation of law, or otherwise in order to vest in Computershare, as successor issuer trustee, all such Rights of Canada Trust in the same manner and to the same extent as if Computershare had been originally named as issuer trustee pursuant to the Declaration of Trust.
6. The Administrator, the Servicer and the Indenture Trustee hereby acknowledge and agree that Canada Trust shall not be responsible for any obligations or liabilities relating to or arising in respect of the Declaration of Trust on or after the Transfer Date other than those obligations referred to in Section 18 hereof. For greater certainty, the terms of this Appointment shall not release Canada Trust of any of its obligations or liabilities under the Declaration of Trust which arose prior to the Transfer Date.

7. Canada Trust has transferred and delivered to Computershare and Computershare has accepted all of Canada Trust's right, title and interest in (a) any and all books and records in printed format and where it is reasonably practicable, in electronic format relating exclusively to the Declaration of Trust; and (b) any and all cash, shares, stocks, bonds and other property that were held by Canada Trust, as issuer trustee, in connection with the Declaration of Trust.
8. Any and all notices delivered to the successor issuer trustee should be sent to the address as follows:

 Computershare Trust Company of Canada
 9th Floor, North Tower
 100 University Avenue
 Toronto, Ontario. M5J 2Y1
 Attention: Manager, Corporate Trust
 Fax: 416-981-9777
9. Notwithstanding any of the foregoing, the resignation, discharge, appointment, transfers, assignments and other agreements provided for herein will not be effective unless this Agreement has been executed by all parties hereto.
10. Each party hereto agrees to execute upon the original instrument, by facsimile or in counterparts, or any combination thereof and deliver all such documents and instruments and do such other acts as may be reasonably necessary or advisable to give effect to the terms hereof.
11. Section 4.2 of the Declaration of Trust is hereby amended by inserting the words "(or such shorter period as acceptable to the Notified Parties, which acceptance, in the case of the Rating Agencies, may be evidenced by satisfaction of Rating Agency Condition)" after the words "90 days" in the first sentence thereof.
12. Section 4.8 (c) of the Declaration of Trust is hereby amended by inserting the words, "or (iii) which is otherwise acceptable to each Rating Agency or (iv) whose appointment as trustee hereunder shall satisfy the Rating Agency Condition", at the end of clause (ii) thereof.
13. This Agreement is supplemental to the Declaration of Trust and shall be read in conjunction therewith. Except only insofar as the same may be inconsistent with the express provisions of this Agreement, all of the provisions of the Declaration of Trust shall apply to and shall have effect in the same manner as if they and the provisions of this Agreement were contained in one instrument.
14. This Agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.
15. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their successors and permitted assigns.
16. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Declaration of Trust.

17. Canada Trust will treat as confidential all information relating to the Trust and the Trust Business, including all transactions contemplated by any agreement relating to the conduct of the Trust Business obtained in its capacity as Issuer Trustee.
18. Upon written request of Computershare, Canada Trust will do, make, execute, deliver or cause to be done, made, executed or delivered all such acts, documents, deeds or other instruments and things as may be necessary, proper or desirable in order to more effectually assign, transfer and deliver to, and vest in, the successor issuer trustee, upon the trusts herein expressed, all the rights, powers and trusts of, and all property and money held by the Issuer Trustee so ceasing to act. The expense of any act, document, deed or other instrument or thing required under this Section 16 will be paid in accordance with Section 3.15 of the Declaration of Trust.

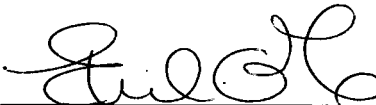
In witness whereof this Agreement has been duly executed by the parties hereto as of the date first above written.

THE CANADA TRUST COMPANY

By:  **ROSS LAPOINTE**
 Name: _____ AUTHORIZED SIGNATORY
 Title: _____

By:  **DIANE TOM**
 Name: _____ AUTHORIZED SIGNATORY
 Title: _____

COMPUTERSHARE TRUST COMPANY OF CANADA

By:  **Emilia Casado**
 Name: _____ Manager, Corporate Trust
 Title: _____

By:  **Sean Pigott**
 Name: _____ Professional, Corporate Trust
 Title: _____

BNY TRUST COMPANY OF CANADA

By: _____
 Name: _____
 Title: _____

By: _____
 Name: _____
 Title: _____

CANADIAN TIRE BANK, as Administrator and Servicer

By: _____
 Name: _____
 Title: _____

By: _____
 Name: _____
 Title: _____

In witness whereof this Agreement has been duly executed by the parties hereto as of the date first above written.

THE CANADA TRUST COMPANY

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

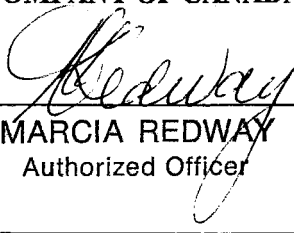
COMPUTERSHARE TRUST COMPANY OF CANADA

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

BNY TRUST COMPANY OF CANADA

By: _____
Name: _____
Title: _____


MARCIA REDWAY
Authorized Officer

By: _____
Name: _____
Title: _____

CANADIAN TIRE BANK, as Administrator and Servicer

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

In witness whereof this Agreement has been duly executed by the parties hereto as of the date first above written.

THE CANADA TRUST COMPANY

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

COMPUTERSHARE TRUST COMPANY OF CANADA

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

BNY TRUST COMPANY OF CANADA

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

CANADIAN TIRE BANK, as Administrator and Servicer

By: G. Craig
Name: GREG CRAIG
Title: CFO

By: _____
Name: _____
Title: _____

In witness whereof this Agreement has been duly executed by the parties hereto as of the date first above written.

THE CANADA TRUST COMPANY

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

COMPUTERSHARE TRUST COMPANY OF CANADA

By: _____
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By: _____
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CANADIAN TIRE BANK, as Administrator and Servicer

By:  _____
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Title: _____

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Name: _____
Title: _____