The Alberta Gazette

Part I

Vol. 108 Edmonton, Saturday, March 31, 2012 No. 6

PROCLAMATION

[GREAT SEAL]
CANADA
PROVINCE OF ALBERTA Donald S. Ethell, *Lieutenant Governor.*

ELIZABETH THE SECOND, by the Grace of God, of the United Kingdom, Canada, and Her Other Realms and Territories, **QUEEN**, Head of the Commonwealth, Defender of the Faith

P R O C L A M A T I O N

To all to Whom these Presents shall come

G R E E T I N G

Ray Bodnarek *Deputy Minister of Justice and Deputy Attorney General*

WHEREAS section 34 of the Engineering, Geological and Geophysical Professions Amendment Act, 2011 provides that that Act comes into force on Proclamation; and;

WHEREAS it is expedient to proclaim the Engineering, Geological and Geophysical Professions Amendment Act, 2011 in force:

NOW KNOW YE THAT by and with the advice and consent of Our Executive Council of Our Province of Alberta, by virtue of the provisions of the said Act hereinbefore referred to and of all other power and authority whatsoever in Us vested in that behalf, We have ordered and declared and do hereby proclaim the Engineering, Geological and Geophysical Professions Amendment Act, 2011 in force on March 15, 2012.

IN TESTIMONY WHEREOF We have caused these Our Letters to be made Patent and the Great Seal of Our Province of Alberta to be hereunto affixed.

IN TESTIMONY WHEREOF We have caused these Our Letters to be made Patent and the Great Seal of Our Province of Alberta to be hereunto affixed.

WITNESS: COLONEL (RETIRED) THE HONOURABLE DONALD S. ETHELL, Lieutenant Governor of Our Province of Alberta, in Our City of Edmonton in Our Province of Alberta, this 15th day of March in the Year of Our Lord Two Thousand Twelve and in the Sixty-first Year of Our Reign.

BY COMMAND Verlyn Olson, *Provincial Secretary.*

PROCLAMATION

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Ray Bodnarek *Deputy Minister of Justice and Deputy Attorney General*

WHEREAS section 157 of the Health Professions Act provides that that Act, except section 143(3), comes into force on Proclamation; and

WHEREAS it is expedient to proclaim sections 152(1) (a) and (c) and 156(j) and Schedule 21.1 of the Health Professions Act in force:

NOW KNOW YE THAT by and with the advice and consent of Our Executive Council of Our Province of Alberta, by virtue of the provisions of the said Act hereinbefore referred to and of all other power and authority whatsoever in Us vested in that behalf, We have ordered and declared and do hereby proclaim sections 152(1)(a) and (c) and 156(j) and Schedule 21.1 of the Health Professions Act in force on July 2, 2012.

IN TESTIMONY WHEREOF We have caused these Our Letters to be made Patent and the Great Seal of Our Province of Alberta to be hereunto affixed.

WITNESS: COLONEL (RETIRED) THE HONOURABLE DONALD S. ETHELL, Lieutenant Governor of Our Province of Alberta, in Our City of Edmonton in Our Province of Alberta, this 15th day of March in the Year of Our Lord Two Thousand Twelve and in the Sixty-first Year of Our Reign.

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Ray Bodnarek *Deputy Minister of Justice and Deputy Attorney General*

WHEREAS section 38 of the Health Professions Amendment Act, 2008 provides that that Act comes into force on Proclamation; and

WHEREAS it is expedient to proclaim section 31 of the Health Professions Amendment Act, 2008 in force:

NOW KNOW YE THAT by and with the advice and consent of Our Executive Council of Our Province of Alberta, by virtue of the provisions of the said Act hereinbefore referred to and of all other power and authority whatsoever in Us vested in that behalf, We have ordered and declared and do hereby proclaim section 31 of the Health Professions Amendment Act, 2008 in force on July 2, 2012.

IN TESTIMONY WHEREOF We have caused these Our Letters to be made Patent and the Great Seal of Our Province of Alberta to be hereunto affixed.

WITNESS: COLONEL (RETIRED) THE HONOURABLE DONALD S. ETHELL, Lieutenant Governor of Our Province of Alberta, in Our City of Edmonton in Our Province of Alberta, this 15th day of March in the Year of Our Lord Two Thousand Twelve and in the Sixty-first Year of Our Reign.

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Ray Bodnarek *Deputy Minister of Justice and Deputy Attorney General*

WHEREAS section 23 of the Securities Amendment Act, 2010 provides that sections 2(a), (c) and (d), 3, 4, 7 to 10, 12 to 16, 18(a) and 19 to 21 of that Act come into force on Proclamation; and

WHEREAS it is expedient to proclaim sections 2(a) and (c), 3, 7, 10(b), 12, 13, 15, 16, 18(a) and 21(b) of the Securities Amendment Act, 2010 in force:

NOW KNOW YE THAT by and with the advice and consent of Our Executive Council of Our Province of Alberta, by virtue of the provisions of the said Act hereinbefore referred to and of all other power and authority whatsoever in Us vested in that behalf, We have ordered and declared and do hereby proclaim sections 2(a) and (c), 3, 7, 10(b), 12, 13, 15, 16, 18(a) and 21(b) of the Securities Amendment Act, 2010 in force on April 20, 2012.

IN TESTIMONY WHEREOF We have caused these Our Letters to be made Patent and the Great Seal of Our Province of Alberta to be hereunto affixed.

WITNESS: COLONEL (RETIRED) THE HONOURABLE DONALD S. ETHELL, Lieutenant Governor of Our Province of Alberta, in Our City of Edmonton in Our Province of Alberta, this 8th day of March in the Year of Our Lord Two Thousand Twelve and in the Sixty-first Year of Our Reign.

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Ray Bodnarek *Deptuy Minister of Justice and Deputy Attorney General*

WHEREAS section 19 of the Securities Amendment Act, 2011 provides that sections 2(a), 6, 11 and 13 of that Act comes into force on Proclamation; and

WHEREAS it is expedient to proclaim section 11 of the Securities Amendment Act, 2011 in force:

NOW KNOW YE THAT by and with the advice and consent of Our Executive Council of Our Province of Alberta, by virtue of the provisions of the said Act hereinbefore referred to and of all other power and authority whatsoever in Us vested in that behalf, We have ordered and declared and do hereby proclaim section 11 of the Securities Amendment Act, 2011 in force on April 20, 2012.

IN TESTIMONY WHEREOF We have caused these Our Letters to be made Patent and the Great Seal of Our Province of Alberta to be hereunto affixed.

WITNESS: COLONEL (RETIRED) THE HONOURABLE DONALD S. ETHELL, Lieutenant Governor of Our Province of Alberta, in Our City of Edmonton in Our Province of Alberta, this 8th day of March in the Year of Our Lord Two Thousand Twelve and in the Sixty-first Year of Our Reign.

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Ray Bodnarek *Deputy Minister of Justice and Deputy Attorney General*

WHEREAS section 27 of the Witness Security Act provides that that Act comes into force on Proclamation; and

WHEREAS it is expedient to proclaim the Witness Security Act in force:

NOW KNOW YE THAT by and with the advice and consent of Our Executive Council of Our Province of Alberta, by virtue of the provisions of the said Act hereinbefore referred to and of all other power and authority whatsoever in Us vested in that behalf, We have ordered and declared and do hereby proclaim the Witness Security Act in force on April 1, 2012.

IN TESTIMONY WHEREOF We have caused these Our Letters to be made Patent and the Great Seal of Our Province of Alberta to be hereunto affixed.

WITNESS: COLONEL (RETIRED) THE HONOURABLE DONALD S. ETHELL, Lieutenant Governor of Our Province of Alberta, in Our City of Edmonton in Our Province of Alberta, this 15th day of March in the Year of Our Lord Two Thousand Twelve and in the Sixty-first Year of Our Reign.

BY COMMAND Verlyn Olson, *Provincial Secretary.*

APPOINTMENTS

Appointment of Provincial Court Judge

(Provincial Court Act)

March 22, 2012
Robin Brian Camp

April 10, 2012
Kenneth Richard McLeod

April 16, 2012
Gordon William Sharek, Q.C.

GOVERNMENT NOTICES

Agriculture and Rural Development

Form 15

(Irrigation Districts Act)
(Section 88)

Notice to Irrigation Secretariat:
Change of Area of an Irrigation District

On behalf of the **Western Irrigation District**, I hereby request that the Irrigation Secretariat forward a certified copy of this notice to the Registrar for Land Titles for the purposes of registration under section 22 of the *Land Titles Act* and arrange for notice to be published in the Alberta Gazette.

The following parcels of land should be **removed** from the irrigation district and the notation removed from the certificate of title:

LINC Number	Short Legal Description as shown on title	Title Number
0026 376 947	9510938;1	121 041 858
0034 344 234	1012248;2;1	101 160 323
0031 891 112	0613232;1;8	061 368 483

I certify the procedures required under part 4 of the *Irrigation Districts Act* have been completed and the area of the **Western Irrigation District** should be changed according to the above list.

Rebecca Fast, *Office Administrator,*
Irrigation Secretariat.

Culture and Community Services

Notice of Receipt of a Repatriation Application

(Blackfoot First Nations Sacred Ceremonial Objects Repatriation Regulation)

This notice will be published at a later date.

Energy

Production Allocation Unit Agreement

(Mines and Minerals Act)

Notice is hereby given, pursuant to section 102 of the Mines and Minerals Act, that the Minister of Energy on behalf of the Crown has executed counterparts of the agreement entitled "Production Allocation Unit Agreement – Garrington Cardium Agreement #2" and that the Unit became effective on April 1, 2011.

EXHIBIT "A"

ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
Garrington Cardium Agreement #2

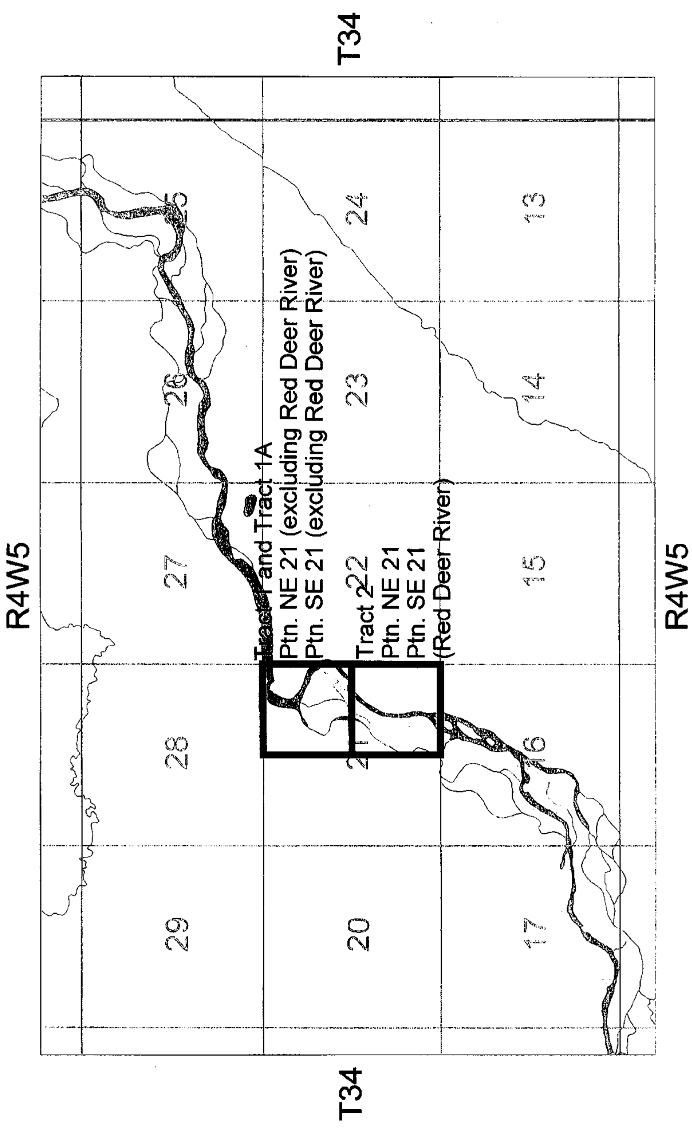
Tract No.	Land Description (W5M)	Lease Number	Royalty Owner	Tract Participation	Working Interest Owner	Share of Working Interest (%)	Share of Tract Participation (%)
1	Twp 34 Rge 4 W5: Ptn. NE 21 (Excluding Red Deer River)	Freehold PNG Lease M 337	ExxonMobil Canada Resources Company, Lessor Apache Canada Ltd., GOR	33.4350%	NAL Resources Limited Apache Canada Ltd.	85.0000% 15.0000%	28.41975% 5.01525%
1A	Twp 34 Rge 4 W5: Ptn. SE 21 (Excluding Red Deer River)	Freehold PNG Lease	Apache Canada Ltd., Lessor	4.2052%	NAL Resources Limited Apache Canada Ltd.	88.2927% 11.7073%	16.91420% 2.24280%
	Twp 34 Rge 4 W5: Ptn. SE 21 (Excluding Red Deer River)	Freehold PNG Lease M 337	ExxonMobil Canada Resources Company Apache Canada Ltd., GOR	14.9518%			
2	Twp 34 Rge 4 W5: Ptn. NE 21 Ptn. SE 21 (Red Deer River)	PNG Lease 109115	Alberta Crown, Lessor Apache Canada Ltd., GOR	47.4080%	NAL Resources Limited Apache Canada Ltd.	85.0% 15.0%	40.29680% 7.11120%

Working Interest Owners:

NAL Resources Limited	85.63075%
Apache Canada Ltd.	14.36925%

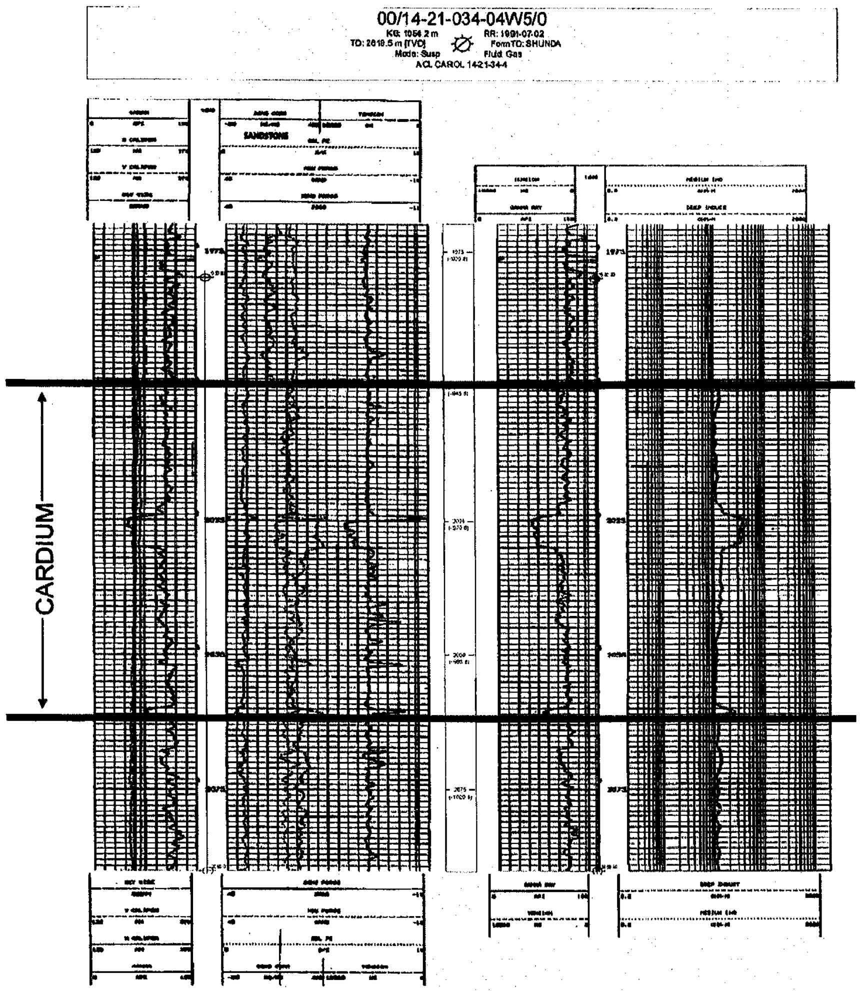
Effective as of the Effective Date

EXHIBIT "B"
ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
Garrington Cardium Agreement #2



Effective as of the Effective Date

EXHIBIT "C"
ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
Garrington Cardium Agreement #2



Notice is hereby given, pursuant to section 102 of the Mines and Minerals Act, that the Minister of Energy on behalf of the Crown has executed counterparts of the agreement entitled “Production Allocation Unit Agreement – Garrington Cardium Agreement #3” and that the Unit became effective on June 1, 2011.

EXHIBIT "A"

ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
Garrington Cardium Agreement #3

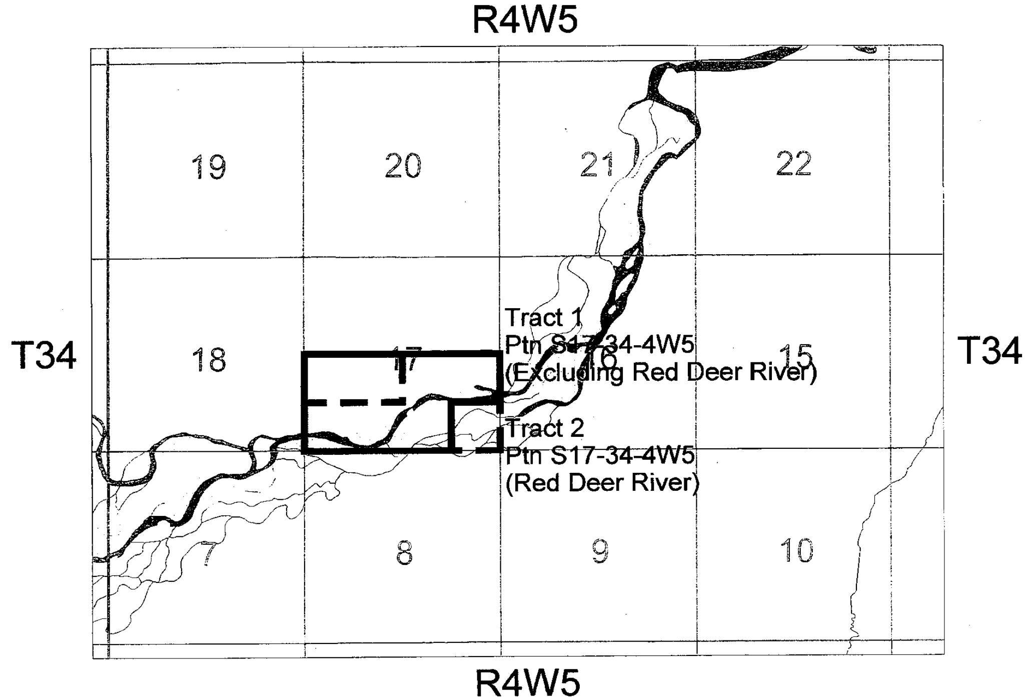
Tract No.	Land Description (W5M)	Lease Number	Royalty Owner	Tract Participation	Working Interest Owner	Share of Working Interest (%)	Share of Tract Participation (%)
1	Twp 34 Rge 4 W5: Ptn. S17 (Excluding Red Deer River)	Freehold PNG Lease M 337	ExxonMobil Canada Resources Company, Lessor Apache Canada Ltd., GOR Penn West Petroleum Ltd., GOR	66.9700%	NAL Resources Limited Addison Energy Limited Partnership Apache Canada Ltd.	31.2272% 64.1858% 4.5870%	20.9129% 42.9852% 3.0719%
2	Twp 34 Rge 4 W5: Ptn. S 17 (Red Deer River)	PNG Lease 109114	Alberta Crown, Lessor Apache Canada Ltd., GOR Penn West Petroleum Ltd., GOR	33.0300%	NAL Resources Limited Addison Energy Limited Partnership Apache Canada Ltd.	31.2272% 64.1858% 4.5870%	10.3143% 21.2006% 1.5151%

Working Interest Owners:

NAL Resources Limited	31.2272%
Addison Energy Limited Partnership	64.1858%
Apache Canada Ltd.	4.5870%

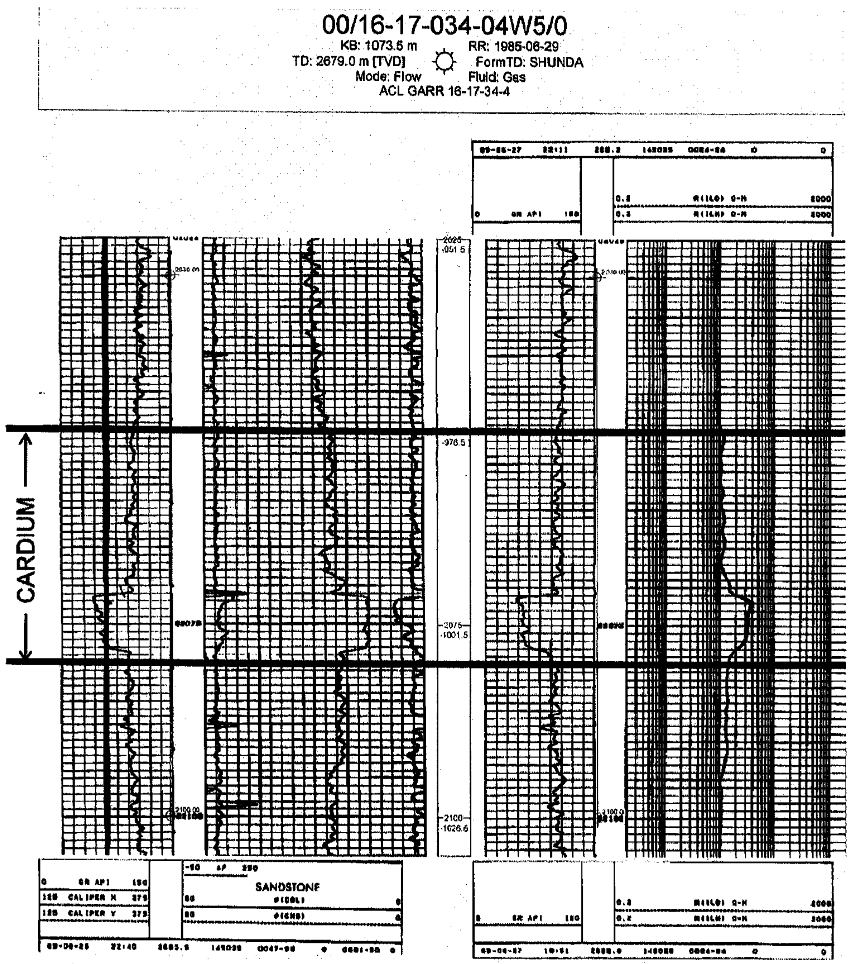
Effective as of the Effective Date

EXHIBIT "B"
ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
Garrington Cardium Agreement #3



Effective as of the Effective Date

EXHIBIT "C"
ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
Garrington Cardium Agreement #3



Notice is hereby given, pursuant to section 102 of the Mines and Minerals Act, that the Minister of Energy on behalf of the Crown has executed counterparts of the agreement entitled "Production Allocation Unit Agreement – Provost Dina Agreement No. 1" and that the Unit became effective on December 1, 2011.

EXHIBIT "A"

ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
"PROVOST DINA AGREEMENT # 1"

Tract No.	Land Description (W4M)	Lease Number	Royalty Owner	Tract Participation (%)	Working Interest Owner(s)	Share of Working Interest (%)	Share of [illegible] Tract Participation (%)
1	LSD 1-17-40-3 W4M	Freehold Lease	Cenovus	39.83%	Black Shire Energy Inc.	100%	100%
2	NW LSD 4& SW LSD 5-16-40-3 W4M	35953A	Crown	60.17%	Black Shire Energy Inc.	100%	100%

Abbreviations for Royalty Interest Owner are more fully described as follows:

Abbreviation	**Meaning**
Cenovus	Cenovus Energy Inc.
Crown	Her Majesty the Queen in the Right of the Province of Alberta

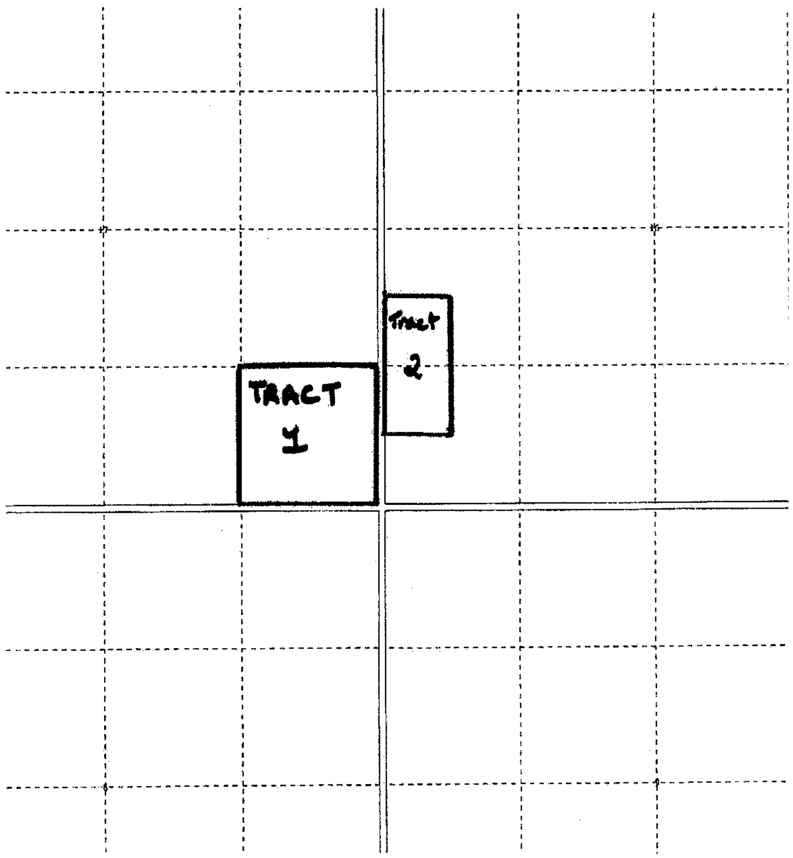
Working Interest Owners:

Black Shire Energy Inc. 100%

Effective as of the Effective Date

EXHIBIT "B"

ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
"PROVOST DINA AGREEMENT # 1"



Effective as of the Effective Date

Provost Dina Agreement # 1

Exhibit "C"

02/01-17-040-03W4/0

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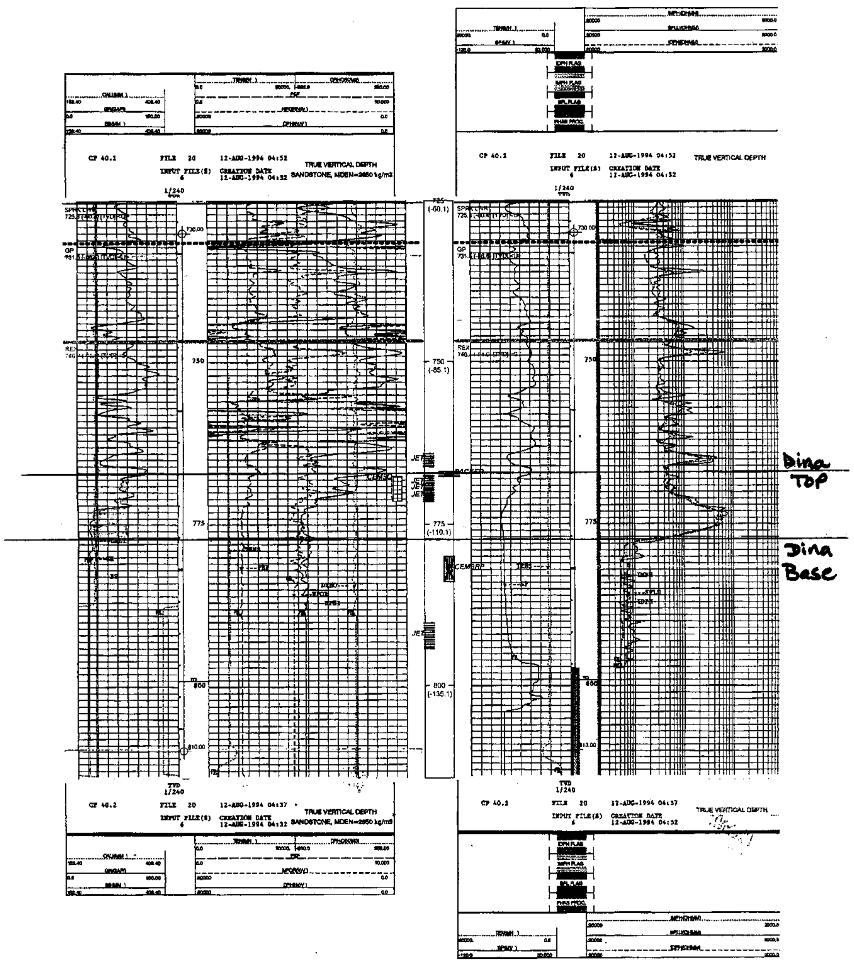
Mode: Pump Fluid: Oil
CVE 1A PROVOST 1-17-40-3



DST Information

Prod	Oil (m3)	Gas (E3m3)	Water (m3)
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Daily	3.3	0.2	114.9

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Projection: None. Fixed spacing: 1.00 inch

Page 1 of 2 (Row 1 Col A) Copyright 2009, IHS

[AccuLogs Viewer, v7.8.2.0] Sep 12, 2011 10:04:39
Datum: NAD27

Unit Agreement

(Mines and Minerals Act)

Notice is hereby given, pursuant to section 102 of the Mines and Minerals Act, that the Minister of Energy on behalf of the Crown has executed counterparts of the agreement entitled "Unit Agreement – East Taber Mannville D Unit No. 1" with respect to M4 R16 T009: 7L13; 17L12; 18L1, L5, L8; 19L8; 20L3, L6, L11, L13, L15; 29L2, L3, L7, L8, L9, and that the enlargement became effective on October 1, 2011.

EXHIBIT "A"

ATTACHED TO AND FORMING PART OF AN AGREEMENT ENTITLED
"UNIT AGREEMENT - EAST TABER MANNVILLE 'D' UNIT NO. 1"

	LEASE DESCRIPTIONS				LAND DESCRIPTION	ROYALTY INFORMATION			TRACT PARTICIPATION (%)	WORKING INTEREST OWNER	SHARE OF WORKING INTEREST (%)
	File # / Sub	Lease Date	LEASE TYPE	Expiry/ Continuation		ROYALTY OWNER	ROYALTY TYPE	ROYALTY %			
1	M034035 AC	Jul. 20, 1964	FH PNG PCP-PL-203-3066	HBP	9-16-W4: Lsd 13 of Sec. 17	1) Longridge 2) EnCana	GOR LOR	5% 20%	2.718866	Husky	100
2	M034037 AD	Aug. 21, 1961	CR PNG #123077	Section 15	9-16-W4: Lsds 10, 11 and 13 of Sec. 18	1) Longridge 2) Crown	GOR LOR	5% CR S/S	18.120188	Husky	100
	M034038 AD	Aug. 21, 1961	CR PNG #123078	Section 15	9-16-W4: Lsd 12 of Sec. 20	1) Longridge 2) Crown	GOR LOR	5% CR S/S			
3	M034037 AC	Aug. 21, 1961	CR PNG #123077	Section 15	9-16-W4: Lsds 9, 14, 15 and 16 of Sec. 18	1) Longridge 2) Crown 3) EnCana	GOR LOR ORRI	5% 7.5% 1.25%	34.117885	Husky	100
	M034038 AB	Aug. 21, 1961	CR PNG #123078	Section 15	9-16-W4: Lsds 4 and 5 of Sec. 20	1) Longridge 2) Crown 3) EnCana	GOR LOR ORRI	5% 7.5% 1.25%			
	M034034 AC	Sept. 23, 1942	FH PNG PCP-PL-169	HBP	9-16-W4: Lsd 1 of Sec. 19	1) Longridge 2) Crown 3) EnCana	GOR ORRI LOR	5% 7.5% 1.25%			
4	M034036 BB	May 9, 1969	FH PNG PCP-PL-13-186	HBP	9-16-W4: Lsd 4 of Sec. 19	1) Longridge 2) EnCana	GOR LOR	5% 15%	0.858271	Husky	100
5	M034038 AD	Aug. 21, 1961	CR PNG #123078	Section 15	9-16-W4: Lsd 14 of Sec. 20	1) Longridge 2) Crown	GOR LOR	5% CR S/S	5.826399	Husky	100
6	M033655 AC	Sept. 21, 1973	FH PNG #Gardner, A&M	Shut Pt/Shut-In Per Lease	9-17-W4: Lsd 1 of Sec. 24	1) Longridge 2) L. Wright	GOR LOR	5% 12.5%	0.035085	Husky	100
7	M033717 AB	Feb. 6, 1974	CR PNG #33747	Section 15	9-16-W4: Lsds 3, 4 and 6 of Sec. 18	1) Longridge 2) Crown	GOR LOR	5% CR S/S	6.350286	Husky	100
8	M033624 BC	Jun. 2, 1969	FH PNG #Conrad, Et Al	HBP	9-17-W4: Lsd 16 of Sec. 13	1) Longridge 2) D. Conrad 3) E. Conrad * 4) Barry & Susan Grant 5) Husky	GOR LOR	5% 12.5%	1.017444	Husky	100
9	M033625 AC	Feb. 13, 1974	FH PNG PCP-PL-15-229	HBP	9-16-W4: Lsd 14 of Sec. 7	1) Longridge 2) EnCana	GOR LOR	5% 22.5%	2.140152	Husky	100
10	M033723 AB	Oct. 15, 1965	CR PNG #7602	Section 15	9-16-W4: Lsds 2 and 7 of Sec. 18	1) Crown 2) Longridge 3) Malo 4) Skyeland	LOR GOR ORRI ORRI	CR S/S 5% 1.5% 2%	3.369861	Husky	100
New Tracts											
11	M033625 AA	Feb. 13, 1974	FH PNG PCP-PL-15-229	HBP	9-16-W4: Lsd 13 of Sec. 7	1) Longridge 2) EnCana	GOR LOR	5% 22.5%	1.264515	Husky	100
12	M034035 AA	Jul. 20, 1964	FH PNG PCP-PL-203-3066	HBP	9-16-W4: Lsd 12 of Sec. 17	1) Longridge 2) EnCana	GOR LOR	5% 20.%	0.031925	Husky	100
13	M100933 AA	Jan. 13, 2005	CR PNG #0405010015	Section 15	9-16-W4: Lsds 1 and 8 of Sec. 18	1) Crown	LOR	CR S/S	1.099062	Husky	100
	M035303 AA	Oct. 6, 1994	CR PNG #0494100011	Section 15	9-16-W4: Lsd 5 of Sec. 18	1) Longridge 2) Crown	GOR LOR	5% CR S/S			
14	M034034 AA	Sept. 23, 1942	FH PNG PCP-PL-169	HBP	9-16-W4: Lsd 8 of Sec. 19	1) Longridge 2) EnCana	GOR LOR	5% 12.5%	3.301482	Husky	100
15	M033905 AA	Jun. 13, 1991	CR PNG #0491060019	Section 15	9-16-W4: Lsds 3 and 6 of Sec. 20	1) Longridge 2) Crown	GOR LOR	5% CR S/S	4.872692	Husky	100
	M034038 AC	Aug. 21, 1961	CR PNG #123078	Section 15	9-16-W4: Lsds 11 and 13 of Sec. 20	1) Longridge 2) Crown	GOR LOR	5% CR S/S			
16	M037276 AA	Jun. 13, 1991	CR PNG #0491060020	Section 15	9-16-W4: Lsd 15 of Sec. 20	1) Longridge 2) Crown 3) Krueger	GOR LOR ORRI	5% CR S/S 2%	1.801577	Husky	100

Revision No. 16
Effective as of the Enlargement Date: October 1, 2011

	LEASE DESCRIPTIONS				LAND DESCRIPTION	ROYALTY INFORMATION			TRACT PARTICIPATION (%)	WORKING INTEREST OWNER	SHARE OF WORKING INTEREST (%)
	File # / Sub	Lease Date	LEASE TYPE	Expiry/ Continuation		ROYALTY OWNER	ROYALTY TYPE	ROYALTY %			
17	M034046 AC	Feb. 11, 1986	CR PNG #7562	Section 15	9-16-W4: Lsd 3 of Sec. 29	1) Longridge 2) Crown	GOR LOR	5% CR S/S	13.074310	Husky	100
	M102936 AA	Oct. 14, 1994	CR PNG #0494100012	Section 15	9-16-W4: Lsd 9 of Sec. 29	1) Crown	LOR	CR S/S			
	M033523 AA	Jun. 19, 1974	CR PNG #35588	Section 15	9-16-W4: Lsds 2, 7, and 8 of Sec. 29	1) Longridge 2) Crown	GOR LOR	5% CR S/S			
									100.00000		100.00000

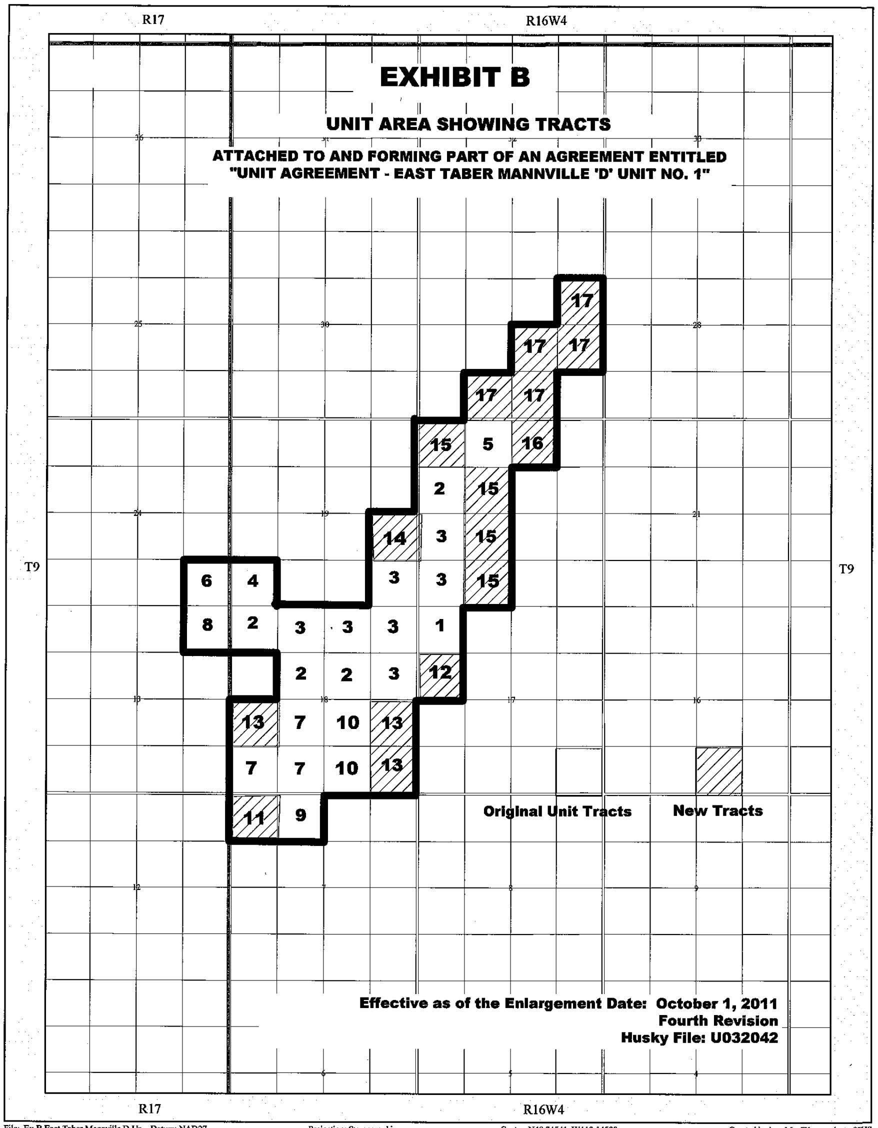
* Estate of Elmer K. Conrad - enlargement counterpart execution status outstanding.

In this Exhibit the following abbreviations have the following meanings.

ABBREVIATIONS

Husky	Husky Oil Operations Limited
Crown	Her Majesty the Queen in right of the Province of Alberta, as requested herein by the Minister of Energy.
Longridge	Longridge Resources Inc.
EnCana	EnCana Corporation
L. Wright	Lois Eileen Wright
D. Conrad	Estate of Milton Conrad
E. Conrad	Estate of Elmer Keith Conrad
B & S Grant	Barry R. & Susan W. Grant
Malo	Malo Petroleum Services Ltd.
Skyeland	Skyeland Oils Ltd.
Kreuger	Kreuger Geological Consulting Ltd.

Revision No. 16
Effective as of the Enlargement Date: October 1, 2011



File: Ex B East Taber Mannville D Un Datum: NAD27 Projection: Stereographic Center: N49.74541 W112.14598 Created in AccuMap™, a product of IHS

Finance

Certificate of Registration

(Loan and Trust Corporations Act)

Notice is hereby given that a Certificate of Registration was issued to B2B Trustco effective March 13, 2012.

J.T. Flett, C.A.
Executive Director
Financial Institutions – Policy

Standard Automobile Insurance Policy (SPF # 1)

Notice is hereby given pursuant to section 610 of the *Insurance Act* that, as a result of the coming into force of section 29 of the *Insurance Amendment Act, 2008*, the Superintendent of Insurance has approved the following Standard Automobile Policy (SPF # 1)for use in Alberta, effective July 1, 2012.

Brad Geddes
Deputy Superintendent of Insurance

Alberta Standard Automobile Policy

S.P.F. No. 1

(Insurance Act)

INDEX

INSURING AGREEMENTS

Now, Therefore in Consideration of the payment of the premium specified and of the statements contained in the application **and subject to the limits, terms, conditions, provisions, definitions and exclusions herein stated** and subject always to the condition that the Insurer shall be liable only under the section(s) or subsection(s) of the following Insuring Agreements A, B, C for which a premium is specified in Item 4 of the application and no other.

SECTION A – THIRD PARTY LIABILITY

The Insurer agrees to indemnify the Insured and, in the same manner and to the same extent as if named herein as the Insured, every other person who with his consent personally drives the automobile, or personally operates any part thereof, against the liability imposed by law upon the Insured or upon any such other person for loss or damage arising from the ownership, use or operation of the automobile and resulting from

BODILY INJURY TO OR DEATH OF ANY PERSON OR DAMAGE TO PROPERTY

The Insurer shall not be liable under this section,

(a) for any liability imposed by any workmen's compensation law upon any person insured by this section; or

(b) –deleted

(c) for loss or damage resulting from bodily injury to or the death of any employee of any person insured by this section while engaged in the operation or repair of the automobile; or

(d) for loss of or damage to property carried in or upon the automobile or to any property owned or rented by, or in the care, custody or control of any person insured by this section; or

(e) –deleted

(f) –deleted

(g) for any amount in excess of the limit(s) stated in section A of item 4 of the application and expenditures provided for in the Additional Agreements of this section; subject always to the provisions of the section of the Insurance Act (Automobile Insurance Part) relating to the nuclear energy hazard;

(h) for any liability arising from contamination of property carried in the automobile.

See also General Provisions, Definitions, Exclusions and Statutory Conditions of this Policy

ADDITIONAL AGREEMENTS OF INSURER

Where indemnity is provided by this section the Insurer shall,

(1) upon receipt of notice of loss or damage caused to persons or property, serve any person insured by this Policy by such investigation thereof, or by such negotiations with the claimant, or by such settlement of any resulting claims, as may be deemed expedient by the Insurer; and

(2) defend in the name and on behalf of any person insured by this Policy and at the cost of the Insurer any civil action which may at any time be brought against such person on account of such loss or damage to persons or property; and

(3) pay all costs taxed against any person insured by this Policy in any civil action defended by the Insurer and any interest accruing after entry of judgment upon that part of the judgment which is within the limit(s) of the Insurer's liability; and

(4) in case the injury be to a person, reimburse any person insured by this Policy for outlay for such medical aid as may be immediately necessary at the time of such injury; and

(5) be liable up to the minimum limit(s) prescribed for that province or territory of Canada in which the accident occurred, if that limit(s) is higher than the limit(s) stated in section A of Item 4 of the application; and

(6) not set up any defence to a claim that might not be set up if the policy were a motor vehicle liability policy issued in the province or territory of Canada in which the accident occurred.

AGREEMENTS OF INSURED

Where indemnity is provided by this section, every person insured by this Policy:

(a) by the acceptance of this Policy, constitutes and appoints the Insurer his irrevocable attorney to appear and defend in any province or territory of Canada in which action is brought against the Insured arising out of the ownership, use or operation of the automobile;

(b) shall reimburse the Insurer, upon demand, in the amount which the Insurer has paid by reason of the provisions of any statute relating to automobile insurance and which the Insurer would not otherwise be liable to pay under this Policy.

SECTION B – ACCIDENT BENEFITS

The Insurer agrees to pay to or with respect to each insured person as defined in this section who sustains bodily injury or death directly and independently of all other causes by an accident arising out of the use or operation of an automobile.

SUBSECTION 1 – MEDICAL PAYMENTS

(1) In respect of

(a) injuries to which the Diagnostic and Treatment Protocols Regulation applies and that are diagnosed and treated in accordance with the protocols under that Regulation, the expenses payable for any service, diagnostic imaging, laboratory testing, specialized testing, supply, treatment, visit, therapy, assessment or making a report, or any other activity or function authorized under that Regulation, and payment must be made in the manner and subject to the provisions of that Regulation, notwithstanding anything to the contrary in Section B, and

(b) injuries

(i) to which the Diagnostic and Treatment Protocols Regulation applies but that are not diagnosed and treated in accordance with the protocols under that Regulation,

(ii) to which the Diagnostic and Treatment Protocols Regulation ceases to apply but for which the insured person wishes to make a claim under provision (3) of "Special Provisions, Definitions, and Exclusions of Section B", and

(iii) to which Section B applies, other than those injuries referred to in subclauses (i) and (ii),

all reasonable expenses incurred within 2 years from the date of the accident as a result of those injuries for necessary medical, surgical, chiropractic, dental, hospital, psychological, physical therapy, occupational therapy, massage therapy, acupuncture, professional nursing and ambulance services and, in addition, for other services and supplies that are, in the opinion of the insured person's attending physician and in the opinion of the Insurer's medical advisor, essential for the treatment or rehabilitation of the injured person,

to the limit of $50,000 per person.

(2) Notwithstanding provision (1),

(a) expenses payable in respect of chiropractic services provided under provision (1)(b) are limited to $750 per person;

(b) expenses payable in respect of massage therapy services provided under provision (1)(b) are limited to $250;

(c) expenses payable in respect of acupuncture services provided under provision (1)(b) are limited to $250.

(3) Subject to provision (4), the Insurer is not liable under this provision for those portions of expenses payable or recoverable under any medical, surgical, dental or hospitalization plan or law or, except for similar insurance provided under another automobile insurance contract, under any other insurance contract or certificate issued to or for the benefit of any insured person.

(4) Except for those portions of expenses payable or recoverable under any law, provision (3) does not apply to expenses payable or recoverable for an injury to which the Diagnostic and Treatment Protocols Regulation applies.

SUBSECTION 2 – DEATH, GRIEF COUNSELLING, FUNERAL AND TOTAL DISABILITY

Part 1 – Death, Grief Counselling and Funeral Benefits

Subject to the provisions of this Part 1, for death, a payment of a principal sum – based on the age and status at the date of the accident of the deceased in a household where the head of the household or the spouse/adult interdependent partner or dependants survive – of the following amount:

Age of Deceased at Date of Accident	**Status of Deceased at Date of Accident**		
	Head of Household	**Spouse/Adult Interdependent Partner**	**Dependent Relative**
Up to age of 4 years	-	-	$1000
5 to 9 years	-	-	2000
10 to 17 years	$10 000	$10 000	3000
18 to 64 years	10 000	10 000	2000
65 to 69 years	10 000	10 000	2000
70 years and over	10 000	10 000	1000

In addition, funeral service expenses up to the amount of $5,000 in respect of the death of any one person.

In addition, grief counselling expenses up to the amount of $400 per family in respect of the death of any one person.

In addition, with respect to the death of the head of household,

(a) where there are 2 or more survivors who are

(i) a spouse/adult interdependent partner and one or more dependent relatives, or

(ii) 2 or more dependent relatives,

the principal sum payable is increased 20% for each survivor other than the first, and

(b) where there is a spouse/adult interdependent partner or dependent relative survivor living in the household, the death benefit is increased

(i) by $15,000 for the first spouse/adult interdependent partner or dependent relative survivor, and

(ii) by a subsequent $4,000 for each of the remaining survivors.

For the purposes of this Part I

(1) “head of household” means that member of a household with the largest income in the year preceding the date of the accident;

(2) “dependent relative” means a person

(a) under the age of 18 years for whose support the head of household or the spouse/adult interdependent partner of the head of household (or both of them) is legally liable and who is dependent upon either or both of them for financial support; or

(b) 18 years of age or over and residing in the same dwelling premises as the head of household who, because of mental or physical infirmity, is principally dependent on the head of household or the spouse/adult interdependent partner of the head of household (or both the head of household and the spouse/adult interdependent partner) for financial support;

(2.1) If the head of household has both a spouse and an adult interdependent partner, a reference to spouse/adult interdependent partner or surviving spouse/adult interdependent partner means

(a) the spouse or surviving spouse, or

(b) the adult interdependent partner or surviving adult interdependent partner living in the same dwelling premises as the head of household.

(3) the total sum payable shall be paid with respect to death of head of household or spouse/adult interdependent partner to the surviving spouse/adult interdependent partner. If there is no surviving spouse/adult interdependent partner in the household, no amount shall be payable unless there are surviving dependent

relatives and in that event the total sum payable shall be divided equally among the surviving dependent relatives;

(4) the total amount payable with respect to death due to a common disaster of head of household and spouse/adult interdependent partner shall be paid equally to surviving dependent relatives;

(5) the sum payable with respect to the death of a dependent relative shall be paid to the head of household or, if he does not survive, to the surviving spouse/adult interdependent partner of the head of household but, if neither the head of household nor the spouse/adult interdependent partner survives, no amount is payable;

(6) amounts payable under this Part I shall be paid only to a person who is alive 60 days after the death of the insured person;

(7) the amount payable under this Part I for the death of any person shall be reduced by the amount of any payments made to or for such person with respect to the same accident under Part II, Total Disability;

(8) the amount payable under this Part for grief counselling is payable to the spouse/adult interdependent partner or other immediate family member of the deceased in respect of grief counselling for the immediate family members of an insured person who dies as a result of the accident.

Part II – Total Disability

A weekly benefit for the period during which the injury shall wholly and continuously disable such insured person, provided

(a) such person was employed at the date of the accident;

(b) within 60 days from the date of the accident such injury prevents him from performing any and every duty pertaining to his occupation or employment;

(c) no benefit shall be payable for the first seven days of such disability or for any period in excess of 104 weeks.

Amount of Weekly Benefit – The weekly benefit payable shall be the lesser of:

(a) $400 per week, and

(b) 80% of the average gross weekly earnings, less any payments for loss of income from occupation or employment received by or available to such insured person under Subsection 2 (A) of this Section B.

The above benefits shall be subject to the terms of provision (3) below.

For the purpose of this Part II,

(1) an insured person who is 18 years of age or over and who is not engaged in an occupation or employment for wages or profit and is completely incapacitated and unable to perform any of his or her household duties shall, while so incapacitated, receive $135 per week for not more than 26 weeks;

(1.1) average gross weekly earnings is the greater of

(a) average gross weekly earnings from an occupation or employment for the 4 weeks preceding the accident, and

(b) average gross weekly earnings from an occupation or employment for the 52 weeks preceding the accident;

(2) a person shall be deemed to be employed

(a) if actively engaged in occupation or employment for wages or profit at the date of the accident, or

(b) if 18 years of age or over, so engaged for any six months during the 12 months preceding the date of the accident.

(3) if the benefits for loss of time payable under this Part, together with benefits for loss of time under another contract, including a contract of group accident insurance and a life insurance contract providing disability insurance, exceed the average gross weekly earnings of the insured person, the weekly benefit shall be calculated in accordance with the following formula:

WB = 80% of WE x PB PB + OB

where

WB is the weekly benefit,

WE is the average gross weekly earnings of the insured person,

PB is the lesser of $400 and 80% of WE,

OB is the total of all other weekly benefits payable to the insured person under other contracts, including a contract of group accident insurance and a life insurance contract providing disability insurance, excluding benefits under the Employment Insurance Act (Canada) and the Canada Pension Plan (Canada);

(4) the disability of the insured person shall be certified by a duly qualified medical practitioner, if so required by the Insurer.

SUBSECTION 2(A) – SUPPLEMENTED BENEFITS RESPECTING ACCIDENTS OCCURRING OUTSIDE ALBERTA IN A NO-FAULT JURISDICTION

(1) In this Subsection, 2(A)

(a) "accident" means an event resulting in bodily injury caused by an automobile or by the use of an automobile or by the load of an automobile, including damage caused by a trailer;

(b) "applicable laws" means, with respect to a no-fault jurisdiction, the laws in force from time to time governing the system of no-fault automobile insurance in that jurisdiction;

(c) "insured person" means an individual who is a resident of Alberta and who

(i) is an occupant of the described automobile or of a newly acquired or temporary substitute automobile as defined in this policy,

(ii) is an occupant of an automobile and is

(A) the named insured, or a spouse/adult interdependent partner of the named insured living in the same dwelling premises as the named insured, or

(B) a dependent relative of an individual referred to in paragraph

(A) living in the same dwelling premises as the named insured,

(iii) while a pedestrian, is struck by the described automobile or a newly acquired or temporary substitute automobile as defined in this policy,

(iv) while a pedestrian, is struck by an automobile and is

(A) the named insured, or a spouse/adult interdependent partner of the named insured living in the same dwelling premises as the named insured, or

(B) a dependent relative of an individual referred to in paragraph

(A) living in the same dwelling premises as the named insured,

(v) is the occupant of an automobile or a pedestrian struck by an automobile and is

(A) an employee or partner of the named insured who is provided with the regular use of the described automobile, or a spouse/adult interdependent partner of the employee living in the same dwelling premises as the employee or a spouse/adult interdependent partner of the partner living in the same dwelling premises as the partner, or

(B) a dependent relative of an individual referred to in paragraph

(A) living in the same dwelling premises as that individual,

or

(vi) is

(A) the occupant of an automobile, or

(B) a pedestrian struck by an automobile driven by an individual described in any of subclauses (i) through (v),

but does not include an individual who is, at the time of an accident in Quebec, the owner or occupant of an automobile registered in Quebec;

(d) “no-fault jurisdiction” means the Province of Quebec, Ontario, Manitoba or Saskatchewan;

(e) “pedestrian” means an individual who is not an occupant of an automobile;

(f) “resident of Alberta” means an individual who

(i) is authorized by law to be or to remain in Canada and is living and ordinarily present in Alberta, and

(ii) meets the criteria for non-residency in the no-fault jurisdiction established by the applicable laws of the no-fault jurisdiction.

(2) The definition of “insured person” under the heading Special Provisions, Definitions, and Exclusions of Section B does not apply to this Subsection.

(3) Where an insured person suffers personal injury as a result of an accident occurring in a no-fault jurisdiction, the insurer agrees to pay to the insured person the amount that would be payable under the applicable laws of the no-fault jurisdiction as if the insured person were a resident of the no-fault jurisdiction.

(4) For the purposes of calculating an amount payable under (3) in respect of an accident occurring in Quebec, references in the Automobile Insurance Act (Quebec) to other statutes or regulations of Quebec used to calculate an amount payable under (3) shall be read as references to corresponding Alberta statutes or regulations or federal statutes or regulations that apply in Alberta.

(5) In any claim or action in Alberta arising out of an accident in Alberta, the insurer agrees not to exercise its right of subrogation against a resident of Manitoba or

Saskatchewan in respect of Section B - Accident Benefits paid to a resident of Alberta under this policy.

(6) No exclusion or limitation in Section B or in the General Provisions, Definitions and Exclusions and the Statutory Conditions of this policy may be raised by the insurer in respect of a claim by an insured under (3).

SUBSECTION 3 – UNINSURED MOTORIST COVER

All sums which every insured person shall be legally entitled to recover as damages for bodily injury and all sums which any other person shall be legally entitled to recover as damages because of the death of any insured person, from the owner or driver of an uninsured or unidentified automobile as defined herein.

(1) The Insurer shall not be liable under this subsection,

(a) to any person who has a right of recovery under an unsatisfied judgment or similar fund or plan in effect in any jurisdiction of Canada or the United States of America;

(b) to any person who, without the written consent of the Insurer, makes directly or through his representative any settlement with or prosecutes to judgment any action against any person or organization which may be legally liable therefor;

(c) for any amount in excess of the minimum limit(s) for automobile bodily injury liability insurance applicable in the jurisdiction in which the accident occurs regardless of the number of persons so injured or killed, but in no event shall such limit(s) exceed the minimum limit(s) applicable in the jurisdiction stated in Item 1 of the application.

(2) Uninsured automobile defined

An “uninsured automobile” under this section means an automobile with respect to which neither the owner nor driver thereof has applicable and collectible bodily injury liability insurance for its ownership, use or operation, but shall not include an automobile owned by or registered in the name of

(a) the named insured or by any person residing in the same dwelling premises therewith; or

(b) the governments of Canada or the United States of America or any political sub-division thereof or any agency or corporation owned or controlled by any of them; or

(c) any person who is an authorized self-insurer within the meaning of a financial or safety responsibility law; or

(d) any person who has filed a bond or otherwise given proof of financial responsibility with respect to his liability for the ownership, use or operation of automobiles.

(3) Unidentified automobile defined

An "unidentified" automobile under this subsection means an automobile which causes bodily injury or death to an insured person arising out of physical contact of such automobile with the automobile of which the insured person is an occupant at the time of the accident, provided

(a) the identity of either the owner or driver of such automobile cannot be ascertained, and

(b) the insured person or someone on his behalf has reported the accident within 24 hours to a police, peace or judicial officer or to an administrator of motor vehicle laws and shall have filed with the Insurer within 30 days thereafter a statement under oath that the insured person or his legal representative has a cause or causes of action arising out of such accident for damages against a person or persons whose identity cannot be ascertained and setting forth the facts in support thereof; and

(c) at the request of the Insurer, the insured person or his legal representative makes available for inspection the automobile of which the insured person was an occupant at the time of the accident.

(4) Limitation of liability

(a) If claim is made under this subsection and claim is also made against any person who is an insured under section A – Third Party Liability of this Policy, any payment under this subsection shall be applied in reduction of any amount which the insured person may be entitled to recover from any person who is insured under section A;

(b) Any payment made under section A or under subsections 1 or 2 of section B of this Policy to an insured person hereunder shall be applied in reduction of any amount which such person may be entitled to recover under this subsection.

(5) Determination of legal liability and amount of damages

The determination as to whether the insured person shall be legally entitled to recover damages and if so entitled, the amount thereof, shall be made by agreement between the insured person and the Insurer.

If any difference arises between the insured person and the Insurer as to whether the insured person is legally entitled to recover damages and, if so entitled, as to the amount thereof these questions shall be submitted to arbitration of some person to be chosen by both parties, or if they cannot agree on one person, then by two persons, one to be chosen by the insured person and the other by the Insurer and a third person to be appointed by the persons so chosen. The submission shall be subject to the provisions of The Arbitration Act and the award shall be binding upon the parties.

(6) Notice of legal action

If, before the Insurer makes payment of loss hereunder, the insured person or his representative shall institute any legal action for bodily injury or death against any other person owning or operating an automobile involved in the accident, a copy of the writ of summons or other process served in connection with such legal action shall be forwarded immediately to the Insurer.

SPECIAL PROVISIONS, DEFINITIONS, AND EXCLUSIONS OF SECTION B

(1) **"INSURED PERSON" DEFINED**

In this section, the words "insured person" mean

(a) any person while an occupant of the described automobile or of a newly acquired or temporary substitute automobile as defined in this policy;

(b) the insured and, if residing in the same dwelling premises as the insured, his or her spouse/adult interdependent partner and any dependent relative of either while an occupant of any other automobile; provided that

(i) the insured is an individual or are two spouses/adult interdependent partners in a household;

(ii) such person is not engaged in the business of selling, repairing, maintaining, servicing, storing or parking automobiles at the time of the accident;

(iii) such other automobile is not owned or regularly or frequently used by the insured or by any person or persons residing in the same dwelling premises as the insured;

(iv) such other automobile is not owned, hired, or leased by an employer of the insured or by an employer of any person or persons residing in the same dwelling premises as the insured;

(v) such other automobile is not used for carrying passengers for compensation or hire or for commercial delivery;

(c) in Subsection 1 and 2 of Section B only, any person, not the occupant of an automobile or of railway rolling-stock that runs on rails, who is struck, in Canada, by the described automobile or a newly acquired or temporary substitute automobile as defined in the policy.

(d) in Subsection 1 and 2 of Section B only, the named insured, if an individual and his or her spouse/adult interdependent partner and any dependent relative residing in the same dwelling premises as the named insured, not the occupant of an automobile or of railway rolling- stock that runs on rails, who is struck by any other automobile; provided that

(i) such person is not engaged in the business of selling, repairing, maintaining, servicing, storing, or parking automobiles at the time of the accident;

(ii) that automobile is not owned or regularly or frequently used by the insured or by any person or persons residing in the same dwelling premises as the named insured;

(iii) that automobile is not owned, hired, or leased by an employer of the insured or by an employer of any person or persons residing in the same dwelling premises as the named insured;

(e) if the insured is a corporation, unincorporated association, or partnership, or a sole proprietorship, any employee or partner of the insured for whose regular use the automobile is furnished, and his or her spouse/adult interdependent partner and any dependent relative of either, residing in the same dwelling premises as such employee or partner, while an occupant of any other automobile; and

(f) in Subsections 1 and 2 of Section B only, any employee or partner of the insured, for whose regular use the automobile is furnished, and his or her spouse/adult interdependent partner and any dependent relative of either, residing in the same dwelling premises as such employee or partner, while not the occupant of an automobile or of railway rolling- stock that runs on rails, who is struck by any other automobile; provided that in respect of (e) and (f) above,

(i) neither such employee nor partner or his or her spouse/adult interdependent partner is the owner of an automobile;

(ii) such person is not engaged in the business of selling, repairing, maintaining, servicing, storing, or parking automobiles at the time of the accident;

(iii) such other automobile is not owned or regularly or frequently used by the employee or partner, or by any person or persons residing in the same dwelling premises as such employee or partner;

(iv) such other automobile is not owned, hired, or leased by the insured or by an employer of any person or persons residing in the same dwelling premises as such employee or partner of the insured;

in respect of (e) above only,

(v) such other automobile is not used for carrying passengers for compensation or hire or for commercial delivery.

(1.1) **"Prescribed claim form" Defined** – In this section, the words "prescribed claim form" mean a form prescribed by the Minister under section 803 of the Insurance Act.

(1.2) **"Spouse/adult interdependent partner"** Defined – In this section, the words "spouse/adult interdependent partner" mean the spouse or adult interdependent partner, as the case may be.

(2) **EXCLUSIONS**

(a) The Insurer shall not be liable under provision (1) of subsection 1 nor under Part II of subsection 2 of this section B for bodily injury to any person

(i) resulting from the suicide of such person or attempt thereat, whether sane or insane; or

(ii) who is entitled to receive the benefits of any workmen's compensation law or plan as a result of the accident; or

(iii) where the person at the time of the accident is engaged in a race or speed test; or

(iv) caused directly by sickness or disease; or

(v) who is using the automobile for any illicit or prohibited trade or transportation.

(b) The Insurer shall not be liable under Part II of subsection 2 of this section B for bodily injury

(i) sustained by any person who is convicted of an offence under section 253(b) of The Criminal Code (driving with more than 80 milligrams of alcohol in 100 millilitres of blood) or under section 253(a) of The Criminal Code (driving while ability to drive impaired by alcohol or a drug) occurring at the time of the accident, or

(ii) sustained by any person driving the automobile who is under the age prescribed by the law of the jurisdiction in which the accident occurs as being the minimum age at which a licence or permit to drive the automobile may be issued to him; or

(iii) sustained by any person driving the automobile who is not for the time being either authorized by Law or qualified to drive the automobile.

(3) **NOTICE AND PROOF OF CLAIM**

Subject to the Diagnostic and Treatment Protocols Regulation, the insured person or the insured person's agent, or the person otherwise entitled to make a claim or that person's agent, shall

(a) deliver personally,

(b) mail,

(c) fax, or

(d) send by e-mail if both parties have agreed to this method of sending and receiving notices and other documents,

a properly completed prescribed claim form, containing at least the information referred to in provision (3.1), to the chief agency or head office of the Insurer in Alberta within 30 days of the accident, or if giving notice within 30 days is not reasonable, as soon as practicable after that.

(3.1)**Contents of Claim Form** – The completed prescribed claim form must include

(a) details of the injury, and

(b) details of the accident that are within the personal knowledge of the insured person.

(3.2)**Responsibility for Expenses Related to Completion of Claim Form** – The Insurer shall pay all expenses incurred by or on behalf of the insured person in completing the medical report portion of the prescribed claim form.

(3.3)**Total Disability Claim** – With respect to a total disability claim, the insured person shall, if so required by the Insurer, furnish a certificate from a duly qualified medical practitioner as to the cause and nature of the accident for which the claim is made and as to the duration of the disability caused thereby.

(4) **MEDICAL REPORTS – Subject to provision (4.1)**, the Insurer has the right and the claimant shall afford to a duly qualified medical practitioner named by the Insurer an opportunity to examine the person of the insured's person when and as often as it reasonably requires while the claim is pending, and also, in the case of the death of the insured person, to make an autopsy subject to the law relating to autopsies.

(4.1)**Exemption** – The Insurer has no right and the claimant is under no obligation under provision (4) with respect to

(a) injuries to which the Diagnostic and Treatment Protocols Regulation applies during the period and with respect to any service, diagnostic imaging, laboratory testing, specialized testing, supply, treatment, visit, therapy, assessment, making a report or other activity or function authorized under that Regulation;

(b) subject to provision (4.2), any other injuries for which the following services are provided:

(i) chiropractic services;

(ii) massage therapy services;

(iii) acupuncture services;

(iv) the following services to the extent of the specified limit:

(A) psychological services, up to $600 per person;

(B) physical therapy services, up to $600 per person;

(C) occupational therapy services, up to $600 per person.

(4.2) **Non-application** – Provision (4.1)(b) does not apply to those injuries to which the Diagnostic and Treatment Protocols Regulation ceases to apply.

(5) **RELEASE**

Notwithstanding any release provided for under the relevant sections of The Insurance Act of the Province, the Insurer may demand, as a condition precedent to payment of any amount under Section B of the policy, a release in favour of the insured and the Insurer from liability to the extent of such payment from the insured person or his personal representative or any other person.

(6) **WHEN MONEYS PAYABLE**

(a) Except for the expenses authorized to be paid in accordance with the Diagnostic and Treatment Protocols Regulation, all amounts payable under Section B other than benefits under Part II of Subsection 2 shall be paid by the Insurer within 60 days after it has received a completed prescribed claim form. The initial benefits for loss of time under Part II of Subsection 2 shall be paid within 30 days after the Insurer has received the completed prescribed claim form, and payments shall be made thereafter within each 30-day period while the Insurer remains liable for payments if the insured person, whenever required to do so, furnishes, prior to payment, proof of continuing disability.

(b) No person shall bring an action to recover the amount of a claim under this section unless the requirements of provisions (3) and (4) are complied with, nor until the amount of the loss has been ascertained as provided in this section.

(c) Every action or proceeding against the Insurer for the recovery of a claim under this section shall be commenced within one year from the date on which the cause of action arose and not afterwards.

See also general provisions, definitions, exclusions, and statutory conditions of this policy.

SECTION C – LOSS OF OR DAMAGE TO INSURED AUTOMOBILE

The Insurer agrees to indemnify the Insured against direct and accidental loss of or damage to the automobile, including its equipment

Subsection 1 – ALL PERILS – from all perils;

Subsection 2 – COLLISION OR UPSET – caused by collision with another object or by upset;

Subsection 3 – COMPREHENSIVE – from any peril other than by collision with another object or by upset;

The words “another object” as used in this subsection 3 shall be deemed to include (a) a vehicle to which the automobile is attached and (b) the surface of the ground and any object therein or thereon. Loss or damage caused by missiles, falling or flying objects, fire, theft, explosion, earthquake, windstorm, hail, rising water, malicious mischief, riot or civil commotion shall be deemed loss or damage caused by perils for which insurance is provided under this subsection 3.

Subsection 4 – SPECIFIED PERILS – caused by fire, lightning, theft or attempt thereat, windstorm, earthquake, hail, explosion, riot or civil commotion, falling or forced landing of aircraft or of parts thereof, rising water, or the stranding, sinking, burning, derailment or collision of any conveyance in or upon which the automobile is being transported on land or water;

DEDUCTIBLE CLAUSE

Each occurrence causing loss or damage covered under any subsection of section C except loss or damage caused by fire or lightning or theft of the entire automobile covered by such subsection, shall give rise to a separate claim in respect of which the Insurer’s liability shall be limited to the amount of loss or damage in excess of the amount deductible, if any, stated in the applicable subsection of section C of Item 4 of the application.

EXCLUSIONS

The Insurer shall not be liable,

(1) under any subsection of Section C for loss or damage

(a) to tires or consisting of or caused by mechanical fracture or breakdown of any part of the automobile or by rusting, corrosion, wear and tear, freezing, or explosion within the combustion chamber, unless the loss or damage is coincident with other loss or damage covered by such subsection or is caused by fire, theft or malicious mischief covered by such subsection; or

(b) caused by the conversion, embezzlement, theft or secretion by any person in lawful possession of the automobile under a mortgage, conditional sale, lease or other similar written agreement; or

(c) caused by the voluntary parting with title or ownership, whether or not induced to do so by any fraudulent scheme, trick, device or false pretense; or

(d) caused directly or indirectly by contamination by radioactive material; or

(e) to contents of trailers or to rugs or robes; or

(f) to tapes and equipment for use with a tape player or recorder when such tapes or equipment are detached therefrom; or

(g) where the insured drives or operates the automobile

(i) while under the influence of intoxicating liquor or drugs to such an extent as to be for the time being incapable of the proper control of the automobile; or

(ii) while in a condition for which he is convicted of an offence under section 253 of the Criminal Code (Canada) or under or in connection with circumstances for which he is convicted of an offence under section 254 of the Criminal Code (Canada); or

(h) where the insured permits, suffers, allows or connives at the use of the automobile by any person contrary to the provisions of (g);

(2) under subsections 3 (Comprehensive), 4 (Specified Perils) only, for loss or damage caused by theft by any person or persons residing in the same dwelling premises as the Insured, or by any employee of the Insured engaged in the operation, maintenance or repair of the automobile whether the theft occurs during the hours of such service or employment or not.

See also General Provisions, Definitions, Exclusions and Statutory Conditions of this Policy

ADDITIONAL AGREEMENTS OF INSURER

(1) Where loss or damage arises from a peril for which a premium is specified under a subsection of this section, the Insurer further agrees:

(a) to pay general average, salvage and fire department charges and customs duties of Canada or of the United States of America for which the Insured is legally liable;

(b) to waive subrogation against every person who, with the insured's consent, has care, custody or control of the automobile, provided always that this waiver shall not apply to any person (1) having such care, custody or control in the course of the business of selling, repairing, maintaining, servicing, storing or parking automobiles, or (2) who has (i) committed a breach of any condition of this policy or (ii) driven or operated the automobile in the circumstances referred to in (i) or (ii) of paragraph (g) of the Exclusions to Section C of this policy;

(c) to indemnify the Insured and any other person who personally drives a temporary substitute automobile as defined in the General Provisions of this Policy against the liability imposed by law or assumed by the Insured or such other person under any contract or agreement for direct and accidental physical loss or damage to such automobile and arising from the care, custody and control thereof; provided always that:

(i) such indemnity is subject to the deductible clause and exclusions of each such subsection;

(ii) if the owner of such automobile has or places insurance against any peril insured by this section, the indemnity provided herein shall be limited to the sum by which the deductible amount, if any, of such other insurance exceeds the deductible amount stated in the applicable subsection of this Policy;

(iii) the Additional Agreements under section A of this Policy shall insofar as they are applicable, extend to the indemnity provided herein.

(2) Loss of Use by Theft – Where indemnity is provided under subsections 1, 3 or 4 of section C hereof the Insurer further agrees, following a theft of the entire automobile covered thereby, to reimburse the Insured for expense not exceeding \$25.00 for any one day nor totalling more than \$750.00 incurred for the rental of a substitute automobile including taxicabs and public means of transportation.

Reimbursement is limited to such expense incurred during the period commencing seventy-two hours after such theft has been reported to the Insurer or the police and terminating, regardless of the expiration of the policy period, (a) upon the date of the completion of repairs to or the replacement of the property lost or damaged, or (b) upon such earlier date as the Insurer makes or tenders settlement for the loss or damage caused by such theft.

GENERAL PROVISIONS, DEFINITIONS AND EXCLUSIONS

1. **TERRITORY**

This Policy applies only while the automobile is being operated, used, stored or parked within Canada, the United States of America or upon a vessel plying between ports of those countries.

2. **OCCUPANT DEFINED**

In this Policy the word "occupant" means a person driving, being carried in or upon or entering or getting on to or alighting from an automobile.

3. **CONSENT OF OWNER**

No person shall be entitled to indemnity or payment under this Policy who is an occupant of any automobile which is being used without the consent of the owner thereof.

4. **GARAGE PERSONNEL EXCLUDED**

No person who is engaged in the business of selling, repairing, maintaining, storing, servicing or parking automobiles shall be entitled to indemnity or payment under this Policy for any loss, damage, injury or death sustained while engaged in the use or operation of or while working upon the automobile in the course of that business or while so engaged is an occupant of the described automobile or a newly acquired automobile as defined in this Policy, unless the person is the owner of such automobile or his employee or partner.

5. **AUTOMOBILE DEFINED**

In this Policy except where stated to the contrary the words "the automobile" mean:

Under sections A (Third Party Liability), B (Accident Benefits), C (Loss of or Damage to Insured Automobile)

(a) The Described Automobile – an automobile, trailer or semi-trailer specifically described in the Policy or within the description of insured automobiles set forth therein;

(b) A Newly Acquired Automobile – an automobile, ownership of which is acquired by the insured and, within fourteen days following the date of its delivery to him, notified to the Insurer in respect of which the insured has no other valid insurance, if either it replaces an automobile described in the application or the Insurer insures (in respect of the section or subsection of the Insuring Agreements under which claim is made) all automobiles owned by the lnsured at such delivery date and in respect of which the Insured pays any additional premium required; provided however, that insurance hereunder shall not apply if the Insured is engaged in the business of selling automobiles;

and under sections A (Third Party Liability) and B (Accident Benefits) only

(c) A Temporary Substitute Automobile – an automobile not owned by the Insured, nor by any person or persons residing in the same dwelling premises as the Insured, while temporarily used as the substitute for the described automobile which is not in use by any person insured by this Policy, because of its breakdown, repair, servicing, loss, destruction or sale;

(d) Any Automobile of the Private Passenger or Station Wagon type, other than the described automobile, while personally driven by the Insured, or by his or her spouse if residing in the same dwelling premises as the Insured provided that

(i) the described automobile is of the private passenger or station wagon type;

(ii) the Insured is an individual or are husband and wife;

(iii) neither the Insured nor his or her spouse is driving such automobile in connection with the business of selling, repairing, maintaining, servicing, storing or parking automobiles;

(iv) such other automobile is not owned or regularly or frequently used by the Insured or by any person or persons residing in the same dwelling premises as the Insured;

(v) such other automobile is not owned, hired or leased by an employer of the Insured or by an employer of any person or persons residing in the same dwelling premises as the Insured;

(vi) such other automobile is not used for carrying passengers for compensation or hire or for commercial delivery;

(e) If the Insured is a corporation, unincorporated association or registered co-partnership, any automobile of the private passenger or station wagon type, other than the described automobile, while personally driven by the employee or partner for whose regular use the described automobile is furnished, or by his or her spouse if residing in the same dwelling premises as such employee or partner, provided that

(i) neither such employee or partner or his or her spouse is the owner of an automobile of the private passenger or station wagon type;

(ii) the described automobile is of the private passenger or station wagon type;

(iii) neither such employee, partner or spouse is driving the automobile in connection with the business of selling, repairing, maintaining, servicing, storing or parking automobiles;

(iv) such other automobile is not owned, hired or leased or regularly or frequently used by the Insured or such employee or by any partner of the Insured or by any persons residing in the same dwelling premises as any of the aforementioned persons;

(v) such other automobile is not used for carrying passengers for compensation or hire or commercial delivery.

(f) Trailers – any trailer used in connection with the automobile.

6. **TWO OR MORE AUTOMOBILES**

(a) When two or more automobiles are described hereunder (i) with respect to the use or operation of such described automobiles, each automobile shall be deemed to be insured under a separate policy; (ii) with respect to the use or operation of an automobile not owned by the Insured, the limit of the Insurer's liability shall not exceed the highest limit applicable to any one described automobile;

(b) When the Insured owns two or more automobiles which are insured as described automobiles under two or more automobile insurance policies, the limit of the Insurer under this Policy with respect to the use or operation of an automobile not owned by the Insured shall not exceed the proportion that the highest limit applicable to any one automobile described in this Policy bears to the sum of the highest limits applicable under each policy and in no event shall exceed such proportion of the highest limit applicable to any one automobile under any policy;

(c) A motor vehicle and one or more trailers or semi-trailers attached thereto shall be held to be one automobile with respect to the limit(s) of liability under insuring Agreements A and B and separate automobiles with respect to the limit(s) of liability, including deductible provisions, under Insuring Agreement C.

7. **WAR RISKS EXCLUDED**

The Insurer shall not be liable under section B or C of this Policy for any loss, damage, injury or death caused directly or indirectly by bombardment, invasion, civil war, insurrection, rebellion, revolution, military or usurped power, or by operation of armed forces while engaged in hostilities, whether war be declared or not.

8. **EXCLUDED USES**

Unless coverage is expressly given by an endorsement of this Policy, the insurer shall not be liable under this Policy while:

(a) the automobile is rented or leased to another person, but does not include the use by an employee of the employer's automobile in the business of the employee's employer for which the employee is paid;

(b) the automobile is used to carry explosives, or to carry radioactive material for research, education, development or industrial purposes, or for purposes incidental to those purposes. "Radioactive material" means

(a) spent nuclear fuel rods that have been exposed to radiation in a nuclear reactor,

(b) radioactive waste material,

(c) unused enriched nuclear fuel rods, or

(d) any other radioactive material of such quantity and quality as to be harmful to persons or property if its container were destroyed or damaged;

(c) the automobile is used as a taxicab, public omnibus, livery, jitney or sightseeing conveyance or for carrying passengers for compensation or hire provided that the following uses shall not be deemed to be the carrying of passengers for compensation or hire:

(i) the use by the insured of his automobile for the carriage of another person in return for the insured's carriage in the automobile of the other person.

(ii) the occasional and infrequent use by the insured of the automobile for the carriage of another person who shares the cost of the trip;

(iii) the use by the insured of his automobile for the carriage of a temporary or permanent domestic servant of the insured or the insured's spouse or adult interdependent partner;

(iv) the occasional and infrequent use by the insured of the automobile for the transportation of children to or from activities conducted as part of an educational program,

(v) the use by an insured of the automobile for the carriage of a client or customer or prospective client or customer.

9. **LIMITATION OF ACTIONS**

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the Insurance Act.

STATUTORY CONDITIONS

In these Statutory Conditions, unless the context otherwise requires, “insured” means a person insured by the contract whether named in the contract or not.

(i) Statutory Condition 3 does not apply when the contract does not insure against liability for loss or damage to persons and property;

(ii) Statutory Condition 4 does not apply when the contract does not insure against loss of or damage to the automobile.

Material Change in Risk

1. (1) The insured named in this contract must promptly notify the insurer or its agent in writing, of any change in the risk material to the contract and within the insured’s knowledge.

(2) Without restricting the generality of subparagraph (1) of this condition, “change in the risk material to the contract” includes

(a) any change in the insurable interest of the insured named in the contract in the automobile by sale, assignment or otherwise, except through change of title by succession, death or proceedings under the Bankruptcy and Insolvency Act (Canada); and

(b) in respect to insurance against loss of or damage to the automobile,

(i) any mortgage, lien or encumbrance affecting the automobile after the application for the contract, and

(ii) any other insurance of the same interest, whether valid or not, covering loss or damage insured by the contract or any portion of the contract.

Prohibited Use by Insured

2. (1) The insured must not drive or operate the automobile

(a) unless the insured is for the time being either authorized by law or qualified to drive or operate the automobile,

(b) while the insured’s licence to drive or operate an automobile is suspended or while the insured’s right to obtain a licence is suspended or while the insured is prohibited under order of any court from driving or operating an automobile,

(c) while the insured is under the age of 16 years or under any other age prescribed by the law of the province in which the insured resides at the time the contract is made as being the minimum age at which a licence or permit to drive an automobile may be issued to the insured,

(d) for any illicit or prohibited trade or transportation, or

(e) in any race or speed test.

Prohibited Use by Others

(2) The insured must not permit or allow the use of the automobile

(a) by any person

(i) unless that person is for the time being either authorized by law or qualified to drive or operate the automobile, or

(ii) while that person is under the age of 16 years or under any other age prescribed by the law of the province in which the person resides at the time the contract is made as being the minimum age at which a licence or permit to drive an automobile may be issued to the person,

(b) by any person who is a member of the household of the insured while the person's licence to drive or operate an automobile is suspended or while the person's right to obtain a licence is suspended or while the person is prohibited under order of any court from driving or operating an automobile,

(c) for any illicit or prohibited trade or transportation, or

(d) in any race or speed test.

Requirements Where Loss or Damage to Persons or Property

3. (1) The insured must

(a) promptly give to the insurer written notice, with all available particulars, of any accident involving loss or damage to persons or property and of any claim made on account of the accident,

(b) verify by statutory declaration, if required by the insurer, that the claim arose out of the use or operation of the automobile and that the person operating or responsible for the operation of the automobile at the time of the accident is a person insured under the contract, and

(c) forward immediately to the insurer every letter, document, advice or writ received by the insured from or on behalf of the claimant.

(2) The insured must not

(a) voluntarily assume any liability or settle any claim except at the insured's own cost, or

(b) interfere in any negotiations for settlement or in any legal proceeding.

(3) The insured must, whenever requested by the insurer, aid in securing information and evidence and the attendance of any witness, and must co-operate with the insurer, except in a pecuniary way, in the defence of any action or proceeding or in the prosecution of any appeal.

Requirements Where Loss or Damage to the Automobile

4. (1) When loss of or damage to the automobile occurs, the insured must, if the loss or damage is covered by the contract,

(a) promptly give notice of the loss or damage in writing to the insurer with fullest information obtainable at the time,

(b) at the expense of the insurer, and as far as reasonably possible, protect the automobile from further loss or damage, and

(c) deliver to the insurer within 90 days after the date of the loss or damage a statutory declaration stating, to the best of the insured's knowledge and belief, the place, time, cause and amount of the loss or damage, the interest of the insured and of all others in the automobile, the encumbrances on the automobile, all other insurance, whether valid or not, covering the automobile and that the loss or damage did not occur through any wilful act or neglect, procurement, means or connivance of the insured.

(2) Any further loss or damage accruing to the automobile directly or indirectly from a failure to protect it as required under subparagraph (1) of this condition is not recoverable under the contract.

(3) No repairs, other than those that are immediately necessary for the protection of the automobile from further loss or damage, may be undertaken and no physical evidence of the loss or damage may be removed

(a) without the written consent of the insurer, or

(b) until the insurer had a reasonable opportunity to make the inspection for which provision is made in Statutory Condition 5.

Examination of Insured

(4) The insured must submit to examination under oath and must produce for examination at any reasonable place and time designated by the insurer or its representative all documents in the insured's possession or control that relate to the matters in question, and the insured must permit extracts and copies of the documents to be made.

Insurer Liable for Cash Value of Automobile

(5) The insurer is not liable for more than the actual cash value of the automobile at the time any loss or damage occurs, and the loss or damage must be ascertained or estimated according to that actual cash value with proper deductions for depreciation, however caused, and must not exceed the amount that it would cost to repair or replace the automobile, or any part of the automobile, with material of similar kind and quality, but if any part of the automobile is obsolete and unavailable, the liability of the insurer in respect of the automobile is limited to the value of that part at the time of loss or damage, not exceeding the maker's latest list price.

Repair or Replacement

(6) Except where a dispute resolution process has been initiated, the insurer, instead of making payment, may, within a reasonable time, repair, rebuild or replace the property damaged or lost with other of similar kind and quality if, within 7 days after the receipt of the proof of loss, it gives written notice of its intention to do so.

No Abandonment, Salvage

(7) There must be no abandonment of the automobile to the insurer without the insurer's consent.

(8) If the insurer exercises the option to replace the automobile or pays the actual cash value of the automobile, the salvage, if any, vests in the insurer.

In Case of Disagreement

(9) In the event of disagreement as to the nature and extent of the repairs and replacements required, or as to their adequacy, if effected, or as to the amount of the loss or damage, those questions must be determined by a dispute resolution process as provided under the Insurance Act before there can be recovery under the contract, whether the right to recover under the contract is disputed or not, and independently of all other questions.

(10) There is no right to a dispute resolution process until

(a) a specific demand for it is made in writing, and

(b) the proof of loss has been delivered.

Inspection of Automobile

5. The insured must permit the insurer at all reasonable times to inspect the automobile and its equipment.

Time and Manner of Payment of Insurance Money

6. (1) The insurer must pay the insurance money for which it is liable under the contract within 60 days after the proof of loss has been received by it or, where a dispute resolution process is conducted under Statutory Condition 4(9), within 15 days after the decision is rendered.

When Action May Be Brought

(2) The insured may not bring an action to recover the amount of a claim under the contract unless the requirements of Statutory Conditions 3 and 4 are complied with or until the amount of the loss has been ascertained as provided for under Statutory Conditions 3 and 4 or by a judgment against the insured after trial of the issue, or by agreement between the parties with the written consent of the insurer.

Who May Give Notice and Proofs of Claim

7. Notice of claim may be given and proofs of claim may be made by the agent of the insured named in this contract in the case of absence or inability of the insured to give the notice or make the proof, such absence or inability being satisfactorily accounted for or, in the like case or if the insured refuses to do so, by a person to whom any part of the insurance money is payable.

Termination

8. (1) The contract may be terminated

(a) by the insurer giving to the insured 15 days' notice of termination by registered mail or 5 days' written notice of termination personally delivered, or

(b) by the insured at any time on request.

(2) If the contract is terminated by the insurer,

(a) the insurer must refund the excess of premium actually paid by the insured over the prorated premium for the expired time, but in no event, may the prorated premium for the expired time be less than any minimum retained premium specified, and

(b) the refund must accompany the notice unless the premium is subject to adjustment or determination as to the amount, in which case the refund must be made as soon as practicable.

(3) If the contract is terminated by the insured, the insurer must refund as soon as practicable the excess of premium actually paid by the insured over the short rate premium for the expired time, but in no event may the short rate premium for the expired time be deemed to be less than any minimum retained premium specified.

(4) The 15-day referred to in subparagraph 1(a) of this condition starts to run on the day the registered letter or notification of it is delivered to the insured's postal address.

Notice

9. (1) Any written notice to the insurer may be delivered at, or sent by registered mail to, the chief agency or head office of the insurer in the province.

(2) Written notice may be given to the insured named in the contract by letter personally delivered to the insured or by registered mail addressed to the insured at the insured's latest postal address as notified to the insurer.

(3) In this condition, "registered" means registered in or outside Canada.

Infrastructure

Hosting Expenses Exceeding $600.00
For the period October 1, 2011 to December 31, 2011

Name: Meeting with EFB Consultants and Sub-Consultants
Date(s): October 4 and November 17, 2011
Amount: $3,193.08
Purpose: Session for the Federal Building
Location: Edmonton, Alberta

Name: Design Development Meeting
Date(s): November 8, 9, 22 & 23, 2011
Amount: $2,988.34
Purpose: Design Development, to discuss details with the users, this will include site layout, room layouts, interrelation of various furniture and equipments, site landscaping and interior courtyard landscaping concepts. Those attending will be from Alberta Health Services, Stantec Consultants, and Alberta Infrastructure
Location: High Prairie, Alberta

Sale or Disposition of Land

(Government Organization Act)

Name of Purchaser: G3 Development Services Inc.
Consideration: $5,001,000.00
Land Description: Plan 7921758, Block 1, Lot 2. Containing 19.9 Hectares (49.19 Acres) more or less. Excepting thereout all mines and minerals. Located in the City of Red Deer

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Name of Purchaser: Tricycle Lane Ranches Ltd.
Consideration: $70,010.00
Land Description: Plan 8222372, Stock Pile Site. Containing 6.04 Hectares (14.93 Acres) more or less. Excepting thereout all mines and minerals. Located in Leduc County

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Safety Codes Council

Agency Accreditation - Cancellation

Pursuant to section 30 of the Safety Codes Act it is hereby ordered that

Alberta Elevator Inspection Services Ltd, Accreditation No. A000284, Order No. 1104

Is to cease services under the Safety Codes Act for **Elevators**

Issued Date: February 28, 2012.

Corporate Accreditation – Cancellation

(Safety Codes Act)

Pursuant to section 28 of the Safety Codes Act it is hereby ordered that

Gulf Chemical & Metallurgical Canada Corporation, Accreditation No. C000155, Order No. 0737

Is to cease administration under the Safety Codes Act within its jurisdiction for **Electrical**

Consisting of all parts of the Canadian Electrical Code, Code for Electrical Installations at Oil & Gas Facilities.

Issued Date: February 28, 2012.

Pursuant to section 28 of the Safety Codes Act it is hereby ordered that

Hinton Pulp (A Division of West Fraser Mills Ltd), Accreditation No. C000178, Order No. 956

Is to cease administration under the Safety Codes Act within its jurisdiction for **Plumbing**

Consisting of all parts of the National Plumbing Code and Alberta Private Sewage Systems Standard of Practice including applicable Alberta amendments and regulations.

Issued Date: March 5, 2012.

Alberta Securities Commission

MULTILATERAL INSTRUMENT 11-102 *PASSPORT SYSTEM*

AMENDING INSTRUMENT

(Securities Act)

Made as a rule by the Alberta Securities Commission on January 11, 2012 pursuant to sections 223 and 224 of the Securities Act.

AMENDMENTS TO
MULTILATERAL INSTRUMENT 11-102
PASSPORT SYSTEM

1. ***Multilateral Instrument 11-102 Passport System is amended by this Instrument.***

2. ***This Instrument is amended by adding the following Part:***

PART 4B APPLICATION TO BECOME A DESIGNATED RATING ORGANIZATION

4B.1 Specified jurisdiction
For the purposes of this Part, the specified jurisdictions are British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia and New Brunswick.

4B.2 Principal regulator – general
Subject to sections 4B.3 to 4B.5, the principal regulator for an application by a credit rating organization to become a designated rating organization is

(a) the securities regulatory authority or regulator of the jurisdiction in which the head office of the credit rating organization is located,

(b) if the head office for a credit rating organization is not in a jurisdiction of Canada, the securities regulatory authority or regulator of the jurisdiction in which the largest branch office of the credit rating organization is located, or

(c) if neither the head office or a branch office of the credit rating organization is located in a jurisdiction of Canada, the securities regulatory authority or regulator of the jurisdiction with which the credit rating organization has the most significant connection.

4B.3 Principal regulator – head office not in a specified jurisdiction
Subject to section 4B.5, if the jurisdiction identified under section 4B.2 is not a specified jurisdiction, the principal regulator for the application is the securities regulatory authority or regulator of the specified jurisdiction with which the credit rating organization has the most significant connection.

4B.4 Principal regulator – designation not sought in principal jurisdiction
Subject to section 4B.5 if a credit rating organization is not seeking to become a designated rating organization in the jurisdiction of the principal regulator, as determined under section 4B.2 or 4B.3, as applicable, the principal regulator for the designation is the securities regulatory authority or regulator in the specified jurisdiction

(a) in which the credit rating organization is seeking the designation, and

(b) with which the credit rating organization has the most significant connection.

4B.5 Discretionary change of principal regulator for application for designation
If a credit rating organization receives written notice from a securities regulatory authority or regulator that specifies a principal regulator for the credit rating organization's application, the securities regulatory authority or regulator specified in the notice is the principal regulator for the designation.

4B.6 Deemed designation of a credit rating organization
(1) If an application to become a designated rating organization is made by a credit rating organization in the principal jurisdiction, the credit rating organization is deemed to be a designated rating organization in a local jurisdiction if

(a) the local jurisdiction is not the principal jurisdiction for the application,

(b) the principal regulator for the application designated the credit rating organization and that designation is in effect,

(c) the credit rating organization that applied to be designated gives notice to the securities regulatory authority or regulator that this subsection is intended to be relied upon for the designation in the local jurisdiction, and

(d) the credit rating organization complies with any terms, conditions, restrictions or requirements imposed by the principal regulator as if they were imposed in the local jurisdiction.

(2) For the purpose of paragraph (1)(c), the credit rating organization may give the notice referred to in that paragraph by giving it to the principal regulator..

3. Appendix D is amended by adding, in the format indicated by the shaded area, the following row, that commences with "Designated rating organizations", after the row that commences with "Institutional trade matching and settlement":

Provision	BC	AB	SK	MB	Que	NS	NB	PEI	NL	YK	NWT	Nun	ON
Designated rating organizations	NI 25-101												

4. This Instrument comes into force on April 20, 2012.

NATIONAL INSTRUMENT 25-101

DESIGNATED RATING ORGANIZATIONS

(Securities Act)

Made as a rule by the Alberta Securities Commission on January 11, 2012 pursuant to sections 223 and 224 of the Securities Act.

NATIONAL INSTRUMENT 25-101
DESIGNATED RATING ORGANIZATIONS

PART 1 – DEFINITIONS AND INTERPRETATION

Definitions

1. In this Instrument

"board of directors" means, in the case of a designated rating organization that does not have a board of directors, a group that acts in a capacity similar to a board of directors;

"code of conduct" means the code of conduct referred to in Part 4 of this Instrument and may include, for greater certainty, one or more codes;

"compliance officer" means the compliance officer referred to in section 12;

"designated rating organization" means a credit rating organization that has been designated under securities legislation;

“DRO affiliate” means an affiliate of a designated rating organization that issues credit ratings in a foreign jurisdiction and that has been designated as a DRO affiliate under the terms of the designated rating organizations’ designation;

“DRO employee” means an individual, other than an employee or agent of a DRO affiliate, who is

(a) employed by a designated rating organization, or

(b) an agent who provides services directly to the designated rating organization and who is involved in determining, approving or monitoring a credit rating issued by the designated rating organization;

“Form NRSRO” means the annual certification on Form NRSRO, including exhibits, required to be filed by an NRSRO under the 1934 Act;

“NRSRO” means a nationally recognized statistical rating organization, as defined in the 1934 Act;

“rated entity” means a person or company that is issuing, or that has issued, securities that are the subject of a credit rating issued by a designated rating organization and includes a person or company that made a submission to a designated rating organization for the designated rating organization’s initial review or for a preliminary rating but did not request a final rating;

“rated securities” means the securities issued by a rated entity that are the subject of a credit rating issued by a designated rating organization;

“ratings employee” means any DRO employee who participates in determining, approving or monitoring a credit rating issued by the designated rating organization;

“related entity” means in relation to an issuer of a securitized product, an originator, arranger, underwriter, servicer or sponsor of the securitized product or any person or company performing similar functions;

“securitized product” means any of the following:

(a) a security that entitles the security holder to receive payments that primarily depend on the cash flow from self-liquidating financial assets collateralizing the security, such as loans, leases, mortgages, and secured or unsecured receivables, including:

(i) an asset-backed security;

(ii) a collateralized mortgage obligation;

(iii) a collateralized debt obligation;

(iv) a collateralized bond obligation;

(v) a collateralized debt obligation of asset-backed securities;

(vi) a collateralized debt obligation of collateralized debt obligations;

(b) a security that entitles the security holder to receive payments that substantially reference or replicate the payments made on one or more securities of the type described in paragraph (a) but that do not primarily depend on the cash flow from self-liquidating financial assets that collateralize the security, including:

(i) a synthetic asset-backed security;

(ii) a synthetic collateralized mortgage obligation;

(iii) a synthetic collateralized debt obligation;

(iv) a synthetic collateralized bond obligation;

(vi) a synthetic collateralized debt obligation of asset-backed securities;

(vii) a synthetic collateralized debt obligation of collateralized debt obligations.

Interpretation

2. Nothing in this Instrument is to be interpreted as regulating the content of a credit rating or the methodology a credit rating organization uses to determine a credit rating.

Affiliate

3. (1) In this Instrument, a person or company is an affiliate of another person or company if either of the following apply:

(a) one of them is the subsidiary of the other;

(b) each of them is controlled by the same person or company.

(2) For the purposes of paragraph (1)(b), a person or company (first person) is considered to control another person or company (second person) if any of the following apply:

(a) the first person beneficially owns, or controls or directs, directly or indirectly, securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation;

(b) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership;

(c) the second person is a limited partnership and the general partner of the limited partnership is the first person.

Credit rating

4. In British Columbia, credit rating means an assessment that is publicly disclosed or distributed by subscription concerning the creditworthiness of an issuer,

(a) as an entity, or

(b) with respect to specific securities or a specific pool of securities or assets.

Market participant in Ontario

5. In Ontario, a DRO affiliate is deemed to be a market participant.

PART 2 – DESIGNATION OF RATING ORGANIZATIONS

Application for designation

6. (1) A credit rating organization that applies to be a designated rating organization must file a completed Form 25-101F1.

(2) Despite subsection (1), a credit rating organization that is an NRSRO may file its most recent Form NRSRO.

(3) A credit rating organization that applies to be a designated rating organization that is incorporated or organized under the laws of a foreign jurisdiction and does not have an office in Canada must file a completed Form 25-101F2.

(4) Any person or company that will be a DRO affiliate upon the designation of a credit rating agency that does not have an office in Canada must file a completed Form 25-101F2.

PART 3 – BOARD OF DIRECTORS

Board of directors

7. A designated rating organization must not issue a credit rating unless it, or a DRO affiliate that is a parent of the designated rating organization, has a board of directors.

Composition

8. (1) For the purposes of section 7, a board of directors of a designated rating organization, or the board of directors of the DRO affiliate that is a parent of the designated rating organization, as the case may be, must be composed of a minimum of three members.

(2) At least one-half, but not fewer than two, of the members of the board of directors must be independent of the organization and any DRO affiliate.

(3) For the purposes of subsection (2), a member of the board of directors is not considered independent if the director

(a) other than in his or her capacity as a member of the board of directors or a board committee, accepts any consulting, advisory or other compensatory fee from the designated rating organization or a DRO affiliate;

(b) is a DRO employee or an employee or agent of a DRO affiliate;

(c) has a relationship with the designated rating organization that could, in the opinion of the board of directors, be reasonably expected to interfere with the exercise of a director's independent judgment; or

(d) has served on the board of directors for more than five years in total.

(4) For the purposes of paragraph 3(c), in forming its opinion, the board of directors is not required to conclude that a member is not independent solely on the basis that the member is, or was, a user of the designated rating organization's rating services.

PART 4 — CODE OF CONDUCT

Code of conduct

9. (1) A designated rating organization must establish, maintain and comply with a code of conduct.

(2) A designated rating organization's code of conduct must incorporate each of the provisions set out in Appendix A.

Filing and publication

10. (1) A designated rating organization must file a copy of its code of conduct and post a copy of it prominently on its website promptly upon designation.

(2) Each time an amendment is made to a code of conduct by a designated rating organization, the amended code of conduct must be filed, and prominently posted on the organization's website, within five business days of the amendment coming into effect.

Waivers

11. A designated rating organization's code of conduct must specify that a designated rating organization must not waive provisions of its code of conduct.

PART 5 — COMPLIANCE OFFICER

Compliance officer

12. (1) A designated rating organization must not issue a credit rating unless it, or a DRO affiliate that is a parent of the designated rating organization, has a compliance officer that monitors and assesses compliance by the designated rating organization and its DRO employees with the organization's code of conduct and with securities legislation.

(2) The compliance officer must regularly report on his or her activities directly to the board of directors.

(3) The compliance officer must report to the board of directors as soon as reasonably possible if the compliance officer becomes aware of any circumstances indicating that the designated rating organization or its DRO employees may be in non-compliance with the organization's code of conduct or securities legislation and any of the following apply:

(a) the non-compliance would reasonably be expected to create a significant risk of harm to a rated entity or the rated entity's investors;

(b) the non-compliance would reasonably be expected to create a significant risk of harm to the capital markets;

(c) the non-compliance is part of a pattern of non-compliance.

(4) The compliance officer must not, while serving in such capacity, participate in any of the following:

(a) the development of credit ratings, methodologies or models;

(b) the establishment of compensation levels, other than for DRO employees reporting directly to the compliance officer.

(5) The compensation of the compliance officer and of any DRO employee that reports directly to the compliance officer must not be linked to the financial performance of the designated rating organization or its DRO affiliates and must be determined in a manner that preserves the independence of the compliance officer's judgment.

PART 6 — BOOKS AND RECORDS

Books and records

13. (1) A designated rating organization must keep such books and records and other documents as are necessary to account for the conduct of its credit rating activities, its business transactions and financial affairs and must keep such other books, records and documents as may otherwise be required under securities legislation.

(2) A designated rating organization must retain the books and records maintained under this section

(a) for a period of seven years from the date the record was made or received, whichever is later;

(b) in a safe location and a durable form; and

(c) in a manner that permits it to be provided promptly to the securities regulatory authority upon request.

Part 7 — FILING REQUIREMENTS

Filing requirements

14. (1) No later than 90 days after the end of its most recently completed financial year, each designated rating organization must file a completed Form 25-101F1.

(2) Upon any of the information in a Form 25-101F1 filed by a designated rating organization becoming materially inaccurate, the designated rating organization must promptly file an amendment to, or an amended and restated version of, its Form 25-101F1.

(3) Until six years after it has ceased to be a designated rating organization in any jurisdiction of Canada, a designated rating organization must file

a completed amended Form 25-101F2 at least 30 days before

(a) the termination date of Form 25-101F2, or

(b) the effective date of any changes to Form 25-101F2.

(4) Until six years after it has ceased to be a DRO affiliate in any jurisdiction of Canada, a DRO affiliate must file a completed amended Form 25-101F2 at least 30 days before

(a) the termination date of Form 25-101F2, or

(b) the effective date of any changes to Form 25-101F2.

PART 8 — EXEMPTIONS AND EFFECTIVE DATE

Exemptions

15. (1) The regulator or the securities regulatory authority may grant an exemption from the provisions of this Instrument, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.

(2) Despite subsection (1), in Ontario, only the regulator may grant an exemption.

(3) Except in Ontario, an exemption referred to in subsection (1) is granted under the statute referred to in Appendix B of National Instrument 14-101 *Definitions* opposite the name of the local jurisdiction.

Effective date

16. This Instrument comes into force on April 20, 2012.

APPENDIX A TO NATIONAL INSTRUMENT 25-101
***DESIGNATED RATING ORGANIZATIONS* – PROVISIONS REQUIRED TO BE INCLUDED IN A DESIGNATED RATING ORGANIZATION'S CODE OF CONDUCT**

1. INTERPRETATION

1.1 A term used in this code of conduct has the same meaning as in National Instrument 25-101 *Designated Rating Organizations* if used in that Instrument.

2. QUALITY AND INTEGRITY OF THE RATING PROCESS

A. Quality of the Rating Process

I – General Requirements

2.1 A designated rating organization must adopt, implement and enforce procedures in its code of conduct to ensure that the credit ratings it issues are based on a thorough analysis of all information known to the designated rating organization that is relevant to its analysis according to its rating methodologies.

2.2 A designated rating organization must include a provision in its code of conduct that it will use only rating methodologies that are rigorous, systematic, continuous and subject to validation based on experience, including back-testing.

II – Specific Provisions

2.3 Each ratings employee involved in the preparation, review or issuance of a credit rating, action or report must use methodologies established by the designated rating organization. Each ratings employee must apply a given methodology in a consistent manner, as determined by the designated rating organization.

2.4 A credit rating must be assigned by the designated rating organization and not by an employee or agent of the designated rating organization.

2.5 A credit rating must reflect all information known, and believed to be relevant, to the designated rating organization, consistent with its published methodology. The designated rating organization will ensure that its ratings employees and agents have appropriate knowledge and experience for the duties assigned.

2.6 The designated rating organization, its ratings employees and its agents must take all reasonable steps to avoid issuing a credit rating, action or report that is false or misleading as to the general creditworthiness of a rated entity or rated securities.

2.7 The designated rating organization will ensure that it has and devotes sufficient resources to carry out high-quality credit assessments of all rated entities and rated securities. When deciding whether to rate or continue rating an entity or securities, the organization will assess whether it is able to devote sufficient personnel with sufficient skill sets to make a credible rating assessment, and whether its personnel are likely to have access to sufficient information needed in order make such an assessment. A designated rating organization will adopt all necessary measures so that the information it uses in assigning a rating is of sufficient quality to support a credible rating and is obtained from a source that a reasonable person would consider to be reliable.

2.8 The designated rating organization will appoint a senior manager, or establish a committee made up of one or more senior managers, with appropriate experience to review the feasibility of providing a credit rating for a structure that is significantly different from the structures the designated rating organization currently rates.

2.9 The designated rating organization will assess whether the methodologies and models used for determining credit ratings of a securitized product are appropriate when the risk characteristics of the assets underlying the securitized product change significantly. If the quality of the available information is not satisfactory or if the complexity of a new type of structure, instrument or security should reasonably raise concerns about whether the designated rating organization can provide a credible rating, the designated rating organization will not issue or maintain a credit rating.

2.10 The designated rating organization will ensure continuity and regularity, and avoid conflicts of interest, in the rating process.

B. Monitoring and Updating

2.11 The designated rating organization will establish a committee to be responsible for implementing a rigorous and formal process for reviewing, on at least an annual basis, and making changes to the methodologies, models and key ratings assumptions it uses. This review will include consideration of the appropriateness of the designated rating organization's methodologies, models and key ratings assumptions if they are used or intended to be applied to new types of structures, instruments or securities. This process will be conducted independently of the business lines that are responsible for credit rating activities. The committee will report to its board of directors or the board of directors of a DRO affiliate that is a parent of the designated rating organization.

2.12 If a methodology, model or key ratings assumption used in a credit rating activity is changed, the designated rating organization will do each of the following:

(a) promptly identify each credit rating likely to be affected if the credit rating were to be re-rated using the new methodology, model or key ratings assumption and, using the same means of communication the organization generally uses for the credit ratings, disclose the scope of credit ratings likely to be affected by the change in methodology, model or key ratings assumption;

(b) promptly place each credit rating identified under subsection (a) under surveillance;

(c) within six months of the change, review each credit rating identified under subsection (a) with respect to its accuracy;

(d) re-rate a credit rating if, following the review required in subsection (c), the change, alone or combined with all other changes, affects the accuracy of the credit rating.

2.13 The designated rating organization will ensure that adequate personnel and financial resources are allocated to monitoring and updating its credit ratings. Except for ratings that clearly indicate they do not entail ongoing monitoring, once a rating is published the designated rating organization will monitor the rated entity's creditworthiness on an ongoing basis and, at least annually, update the rating. In addition, the designated rating organization must initiate a review of the accuracy of a rating upon becoming aware of any information that might reasonably be expected to result in a rating action (including termination of a rating), consistent with the applicable rating methodology and must promptly update the rating, as appropriate, based on the results of such review.

Subsequent monitoring will incorporate all cumulative experience obtained.

2.14 If the designated rating organization uses separate analytical teams for determining initial ratings and for subsequent monitoring, the organization will ensure each team has the requisite level of expertise and resources to perform their respective functions competently and in a timely manner.

2.15 If the designated rating organization discloses a credit rating to the public and subsequently discontinues the rating, the designated rating organization will disclose that the rating has been discontinued using the same means of communication as was used for the disclosure of the rating. If the designated rating organization discloses a rating only to its subscribers, if it discontinues the rating, the designated rating organization will disclose to each subscriber of that rating that the rating has been discontinued. In both cases, a subsequent publication by the designated rating organization of the discontinued rating will indicate the date the rating was last updated and disclose that the rating is no longer being updated and the reasons for the decision to discontinue the rating.

C. Integrity of the Rating Process

2.16 The designated rating organization, its ratings employees and agents will comply with all applicable laws and regulations governing its activities.

2.17 The designated rating organization, its ratings employees and agents must deal fairly, honestly and in good faith with rated entities, investors, other market participants, and the public.

2.18 The designated rating organization will hold its ratings employees and agents to a high standard of integrity, and the designated rating organization will not employ an individual which a reasonable person would consider to be lacking in or have compromised integrity.

2.19 The designated rating organization and its ratings employees and agents will not, either implicitly or explicitly, give any assurance or guarantee of a particular rating prior to a rating assessment. The designated rating organization may develop prospective assessments if the assessment is to be used in a securitized product or similar transaction.

2.20 A person or company listed below must not make a recommendation to a rated entity about the corporate or legal structure, assets, liabilities, or activities of the rated entity:

(a) a designated rating organization;

(b) an affiliate or related entity of the designated rating organization;

(c) the ratings employees of any of the above.

2.21 The designated rating organization will instruct its employees and agents that, upon becoming aware that the organization, another employee or an affiliate, or an employee of an affiliate of the designated rating organization, is or has engaged in conduct that is illegal, unethical or contrary to the designated rating organization's code of conduct, the employee or agent must report that information immediately to the compliance officer. Upon receiving the information, the compliance officer will take appropriate action, as determined by the laws and regulations of the jurisdiction and the rules and guidelines set forth by the designated rating organization. The designated rating organization will not take or allow retaliation against the employee or agent by employees, agents, the designated rating organization itself or its affiliates.

D. Governance Requirements

2.22 The designated rating organization will not issue a credit rating unless a majority of its board of directors, or the board of directors of a DRO affiliate that is a parent of the designated rating organization, including its independent directors, have, what a reasonable person would consider, sufficient expertise in financial services to fully understand and properly oversee the business activities of the designated rating organization. If the designated rating organization issues a credit rating for a securitized product, at least one independent member and one other member must have, what a reasonable person would consider to be, in-depth knowledge and experience at a senior level, regarding the securitized product.

2.23 The designated rating organization will not issue a credit rating if a member of its board of directors, or the board of directors of a DRO affiliate that is a parent of the designated rating organization, participated in any deliberation involving a specific rating in which the member has a financial interest in the outcome of the rating.

2.24 The designated rating organization will not compensate an independent member of its board of directors, or the board of directors of a DRO affiliate that is a parent of the designated rating organization, in a manner or in an amount that a reasonable person could conclude that the compensation is linked to the business performance of the designated rating organization or its affiliates. The organization will only compensate directors in a manner that preserves the independence of the director.

2.25 The board of directors of a designated rating organization or a DRO affiliate that is a parent of the designated rating organization must monitor the following:

(a) the development of the credit rating policy and of the methodologies used by the designated rating organization in its credit rating activities;

(b) the effectiveness of any internal quality control system of the designated rating organization in relation to credit rating activities;

(c) the effectiveness of measures and procedures instituted to ensure that any conflicts of interest are identified and either eliminated or managed and disclosed, as appropriate;

(d) the compliance and governance processes, including the performance of the committee identified in section 2.11.

2.26 The designated rating organization will design reasonable administrative and accounting procedures, internal control mechanisms, procedures for risk assessment, and control and safeguard arrangements for information processing systems. The designated rating organization will implement and maintain decision-making procedures and organizational structures that clearly, and in a documented manner, specify reporting lines and allocate functions and responsibilities.

2.27 The designated rating organization will monitor and evaluate the adequacy and effectiveness of its administrative and accounting procedures, internal control mechanisms, procedures for risk assessment, and control and safeguard arrangements for information processing systems, established in accordance with securities legislation and the designated rating organization's code of conduct, and take any measures necessary to address any deficiencies.

2.28 The designated rating organization will not outsource activities if doing so impairs materially the effectiveness of the designated rating organization's internal controls or the ability of the securities regulatory authority to conduct compliance reviews of the designated rating organization's compliance with securities legislation or its code of conduct. The designated rating organization will not outsource the functions or duties of the designated rating organization's compliance officer.

3. INDEPENDENCE AND CONFLICTS OF INTEREST

A. General

3.1 The designated rating organization will not refrain from taking a rating action based in whole or in part on the potential effect (economic or otherwise) of the action on the designated rating organization, a rated entity, an investor, or other market participant.

3.2 The designated rating organization and its employees will use care and professional judgment to remain independent and maintain the appearance of independence and objectivity.

3.3 The determination of a credit rating will be influenced only by factors relevant to the credit assessment.

3.4 The designated rating organization will not allow its decision to assign a credit rating to a rated entity or rated securities to be affected by the existence of, or potential for, a business relationship between the designated rating organization or its affiliates and any other person or company including, for greater certainty, the rated entity, its affiliates or related entities.

3.5 The designated rating organization and its affiliates will keep separate, operationally and legally, their credit rating business and their rating employees from any ancillary services (including the provision of consultancy or advisory services) that may present conflicts of interest with their credit rating activities and will ensure that the provision of such services does not present conflicts of interest with their credit rating activities. The designated rating organization will define and publicly disclose what it considers, and does not consider, to be an ancillary service and identify those that are ancillary services. The designated rating organization will disclose in each ratings report any ancillary services provided to a rated entity, its affiliates or related entities.

3.6 The designated rating organization will not rate a person or company that is an affiliate or associate of the organization or a ratings employee. The designated rating organization must not assign a credit rating to a person or company if a ratings employee is an officer or director of the person or company, its affiliates or related entities.

B. Procedures and Policies

3.7 The designated rating organization will identify and eliminate or manage and publicly disclose any actual or potential conflicts of interest that may influence the opinions and analyses of ratings employees.

3.8 The designated rating organization will disclose the actual or potential conflicts of interest it identifies under section 3.7 in a complete, timely, clear, concise, specific and prominent manner.

3.9 The designated rating organization will disclose the general nature of its compensation arrangements with rated entities.

(1) If the designated rating organization or an affiliate receives from a rated entity, an affiliate or a related entity compensation unrelated to its ratings service, such as compensation for ancillary services (as referred to in section 3.5), the designated rating organization will disclose the percentage that non-rating fees represent out of the total amount of fees received by the designated rating organization or its affiliate, as the case may be, from the rated entity, the affiliate or the related entity.

(2) If the designated rating organization or its affiliates receives directly or indirectly 10 percent or more of its annual revenue from a particular rated entity or subscriber, including revenue received from an affiliate or related entity of the rated entity or subscriber, the organization will disclose that fact and identify the particular rated entity or subscriber.

3.10 A designated rating organization and its DRO employees and their associates must not trade a security, derivative or exchange contract if the organization's employee's or associate's interests in the trade conflict with their interests relating to a credit rating.

3.11 If a designated rating organization is subject to the oversight of a rated entity, or an affiliate or related entity of the rated entity, the designated rating organization will use different DRO employees to conduct the rating actions in respect of that entity than those involved in the oversight.

C. Employee Independence

3.12 Reporting lines for a ratings employee or DRO employees and their compensation arrangements will be structured to eliminate or manage actual and potential conflicts of interest.

(1) The designated rating organization will not compensate or evaluate a ratings employee on the basis of the amount of revenue that the designated rating organization or its affiliates derives from rated entities that the ratings employee rates or with which the ratings employee regularly interacts.

(2) The designated rating organization will conduct reviews of compensation policies and practices for its DRO employees within reasonable regular time periods to ensure that these policies and practices do not compromise the objectivity of the designated rating organization's rating process.

3.13 The designated rating organization will take reasonable steps to ensure that its ratings employees, and any agent who has responsibility for developing or approving procedures or methodologies used for determining credit ratings, do not initiate, or participate in, discussions or negotiations regarding fees or payments with any rated entity or its affiliates or related entities.

3.14 The designated rating organization will not permit a ratings employee to participate in or otherwise influence the determination of a credit rating if the ratings employee

(a) owns directly or indirectly securities, derivatives or exchange contracts of the rated entity, other than holdings through an investment fund;

(b) owns directly or indirectly securities, derivatives or exchange contracts of a rated entity or its related entities, the ownership of which causes or may reasonably be perceived as causing a conflict of interest;

(c) has had a recent employment, business or other relationship with the rated entity, its affiliates or related entities that causes or may reasonably be perceived as causing a conflict of interest; or

(d) has an associate who currently works for the rated entity, its affiliates or related entities.

3.15 The designated rating organization will not permit a ratings employee or an associate of such ratings employee to buy or sell or engage in any transaction involving a security, a derivative or an exchange contract based on a security issued, guaranteed, or otherwise supported by any person or company within such ratings employee's area of primary analytical responsibility, other than holdings through an investment fund.

3.16 The designated rating organization will not permit a ratings employee or an associate of such ratings employee to accept gifts, including entertainment, from anyone with whom the designated rating organization does business, other than items provided in the normal course of business if the aggregate value of all gifts received is nominal.

3.17 If a DRO employee of a designated rating organization becomes involved in any personal relationship that creates any actual or potential conflict of interest, the DRO employee must disclose the relationship to the designated rating organization's compliance officer. The designated rating organization will not issue a credit rating if a DRO employee has an actual or potential conflict of interest with a rated entity. If the credit rating has been issued, the designated rating organization will publicly disclose in a timely manner that the credit rating may be affected.

3.18 The designated rating organization will review the past work of any ratings employee that leaves the organization and joins a rated entity (or an affiliate or related entity of the rated entity) if

(a) the ratings employee has, within the last year, been involved in rating the rated entity, or

(b) the rated entity is a financial firm with which the ratings employee had, within the last year, significant dealings as part of his or her duties at the designated rating organization.

4. RESPONSIBILITIES TO THE INVESTING PUBLIC AND ISSUERS

A. Transparency and Timeliness of Ratings Disclosure

4.1 The designated rating organization will distribute in a timely manner its ratings decisions regarding the entities and securities it rates.

4.2 The designated rating organization will publicly disclose its policies for distributing ratings, ratings reports and updates.

4.3 Except for a rating it discloses only to the rated entity, a designated rating organization will disclose to the public, on a non-selective basis and free of charge, any ratings decision regarding rated entities that are reporting issuers or the securities of such issuers, as well as any subsequent decisions to discontinue such a rating, if the rating decision is based in whole or in part on material non-public information.

4.4 In each of its ratings reports, a designated rating organization will disclose the following:

(a) when the rating was first released and when it was last updated;

(b) the principal methodology or methodology version that was used in determining the rating and where a description of that methodology can be found. If the rating is based on more than one methodology, or if a review of only the principal methodology might cause investors to overlook other important aspects of the rating, the designated rating organization must explain this fact in the ratings report, and include a discussion of how the different methodologies and other important aspects factored into the rating decision;

(c) the meaning of each rating category and the definition of default or recovery, and the time horizon the designated rating organization used when making a rating decision;

(d) any attributes and limitations of the credit rating. If the rating involves a type of financial product presenting limited historical data (such as an innovative financial vehicle), the designated rating organization will disclose, in a prominent place, the limitations of the rating;

(e) all material sources, including the rated entity, its affiliates and related entities, that were used to prepare the credit rating and whether the credit rating has been disclosed to the rated entity or its related entities and amended following that disclosure before being issued.

4.5 In each of its ratings reports in respect of a securitized product, a designated rating organization will disclose the following:

(a) all information about loss and cash-flow analysis it has performed or is relying upon and an indication of any expected change in the credit rating. The designated rating organization will also disclose the degree to which it analyzes how sensitive a rating of a securitized product is to changes in the designated rating organization's underlying rating assumptions;

(b) the level of assessment the designated rating organization has performed concerning the due diligence processes carried out at the level of underlying financial instruments or other assets of securitized products. The designated rating organization will also disclose whether it has undertaken any assessment of such due diligence processes or whether it has relied on a third-party assessment and how the outcome of such assessment impacts the credit rating.

4.6 If, to a reasonable person, the information required to be included in a ratings report under sections 4.4 and 4.5 would be disproportionate to the length of the ratings report, the designated rating organization will include a prominent reference to where such information can be easily accessed.

4.7 A designated rating organization will disclose on an ongoing basis information about all securitized products submitted to it for its initial review or for a preliminary rating, including whether the issuer requested the designated rating organization to provide a final rating.

4.8 The designated rating organization will publicly disclose the methodologies, models and key rating assumptions (such as mathematical or correlation assumptions) it uses in its credit rating activities and any material modifications to such methodologies, models and key rating assumptions. This disclosure will include sufficient information about the designated rating organization's procedures, methodologies and assumptions (including financial statement adjustments that deviate materially from those contained in the issuer's published financial statements and a description of the rating committee process, if applicable) so that outside parties can understand how a rating was arrived at by the designated rating organization.

4.9 The designated rating organization will differentiate ratings of securitized products from traditional corporate bond ratings through a different rating symbology. The designated rating organization will also disclose how this differentiation functions. The designated rating organization will clearly define a given rating symbol and apply it in a consistent manner for all types of securities to which that symbol is assigned.

4.10 The designated rating organization will assist investors in developing a greater understanding of what a credit rating is, and the limits to which credit ratings can be put to use in relation to a particular type of financial product that the designated rating organization rates. The designated rating organization will clearly indicate the attributes and limitations of each credit rating.

4.11 When issuing or revising a rating, the designated rating organization will provide in its press releases and public reports an explanation of the key elements underlying the rating opinion.

4.12 Before issuing or revising a rating, the designated rating organization will inform the issuer of the critical information and principal considerations upon which a rating will be based and afford the issuer an opportunity to clarify any likely factual misperceptions or other matters that the designated rating organization would wish to be made aware of in order to produce an accurate rating. The designated rating organization will duly evaluate the response.

4.13 Every year, the designated rating organization will publicly disclose data about the historical default rates of its rating categories and whether the default rates of these categories have changed over time. If the nature of the rating or other circumstances make a historical default rate inappropriate, statistically invalid, or otherwise likely to mislead the users of the rating, the designated rating organization will explain this. This information will include verifiable, quantifiable historical information about the performance of its rating opinions, organized and structured, and, where possible, standardized in such a way so as to assist investors in drawing performance comparisons between different designated rating organizations.

4.14 For each rating, the designated rating organization will disclose whether the rated entity and its related entities participated in the rating process and whether the designated rating organization had access to the accounts and other relevant internal documents of the rated entity or its related entities. Each rating not initiated at the request of the rated entity will be identified as such. The designated rating organization will also disclose its policies and procedures regarding unsolicited ratings.

4.15 The designated rating organization will fully and publicly disclose, in a timely fashion, any material modification to its methodologies, models, key ratings assumptions and significant systems, resources or procedures. Where a reasonable person would consider feasible and appropriate, disclosure of such material modifications will be made before they go into effect. The designated rating organization will carefully consider the various uses of credit ratings before modifying its methodologies, models, key ratings assumptions and significant systems, resources or procedures.

B. The Treatment of Confidential Information

4.16 The designated rating organization and its DRO employees will take all reasonable measures to protect the confidential nature of information shared with them by rated entities under the terms of a confidentiality agreement or otherwise under a mutual understanding that the information is shared confidentially. Unless otherwise permitted by the confidentiality agreement or required by applicable laws, regulations or court orders, the designated rating organization and its DRO employees will not disclose confidential information.

4.17 The designated rating organization and its DRO employees will not use confidential information for any purpose except for their rating activities or in accordance with applicable legislation or a confidentiality agreement with the rated entity to which the information relates.

4.18 The designated rating organization and its DRO employees will take all reasonable measures to protect all property and records relating to credit rating activities and belonging to or in possession of the designated rating organization from fraud, theft or misuse.

4.19 A designated rating organization will ensure that its DRO employees do not engage in transactions in securities, derivatives or exchange contracts when they possess confidential information concerning the issuer of such security or to which the derivative or the exchange contract relates.

4.20 A designated rating organization will cause its DRO employees to familiarize themselves with the internal securities trading policies maintained by the designated rating organization and certify their compliance with such policies within reasonable regular time periods.

4.21 The designated rating organization and its DRO employees will not selectively disclose any non-public information about ratings or possible future rating actions of the designated rating organization, except to the issuer or its designated agents.

4.22 The designated rating organization and its DRO employees will not share confidential information entrusted to the designated rating organization with employees of any affiliate that is not a designated rating organization or a DRO affiliate. The designated rating organization and its DRO employees will not share confidential information within the designated rating organization, except as necessary in connection with the designated rating organization's credit rating functions.

4.23 A designated rating organization will ensure that its DRO employees do not use or share confidential information for the purpose of buying or selling or engaging in any transaction in any security, derivative or exchange contract based on a security issued, guaranteed, or otherwise supported by any person or company, or for any other purpose except the conduct of the designated rating organization's business.

FORM 25-101F1
Designated Rating Organization
Application and Annual Filing

__Instructions__

(1) *Terms used in this form but not defined in this form have the meaning given to them in the Instrument.*

(2) *Unless otherwise specified, the information in this form must be presented as at the last day of the applicant's most recently completed financial year. If necessary, the applicant must update the information provided so it is not misleading when it is filed. For information presented as at any date other than the last day of the applicant's most recently completed financial year, specify the relevant date in the form.*

(3) *Applicants are reminded that it is an offence under securities legislation to give false or misleading information on this form.*

(4) *Applicants may apply to the securities regulatory authority to hold in confidence portions of this form which disclose intimate financial, personal or other information. Securities regulatory authorities will consider the application and accord confidential treatment to those portions to the extent permitted by law.*

(5) *When this form is used for an annual filing, the term "applicant" means the designated rating organization.*

Item 1. Name of Applicant
State the name of the applicant.

Item 2. Organization and Structure of Applicant
Describe the organizational structure of the applicant, including, as applicable, an organizational chart that identifies the ultimate and intermediate parent companies, subsidiaries, and material affiliates of the applicant (if any); an organizational chart showing the divisions, departments, and business units of the applicant; and an organizational chart showing the managerial structure of the applicant, including the compliance officer referred to in section 12 of the Instrument. Provide detailed information regarding the applicant's legal structure and ownership.

Item 3. DRO Affiliates
Provide the name, address and governing jurisdiction of each affiliate that is (or, in the case of an applicant, proposes to be) a DRO affiliate.

Item 4. Rating Distribution Model
Briefly describe how the applicant makes its credit ratings readily accessible for free or for a fee. If a person must pay a fee to obtain a credit rating made readily accessible by the applicant, provide a fee schedule or describe the price(s) charged.

Item 5. Procedures and Methodologies
Briefly describe the procedures and methodologies used by the applicant to determine credit ratings, including unsolicited credit ratings. The description must be sufficiently detailed to provide an understanding of the processes employed by the applicant in determining credit ratings, including, as applicable:

- policies for determining whether to initiate a credit rating;
- the public and non-public sources of information used in determining credit ratings, including information and analysis provided by third-party vendors;
- whether and, if so, how information about verification performed on assets underlying or referenced by a security issued by an asset pool or as part of any asset-backed or mortgage-backed securities transaction is relied on in determining credit ratings;
- the quantitative and qualitative models and metrics used to determine credit ratings, including whether and, if so, how assessments of the quality of originators of assets underlying or referenced by a security issued by an asset pool or as part of any asset-backed or mortgage-backed securities transaction factor into the determination of credit ratings;
- the methodologies by which credit ratings of other credit rating agencies are treated to determine credit ratings for securities issued by an asset pool or as part of any asset-backed or mortgaged-backed securities transaction;
- the procedures for interacting with the management of a rated obligor or issuer of rated securities;
- the structure and voting process of committees that review or approve credit ratings;
- procedures for informing rated obligors or issuers of rated securities about credit rating decisions and for appeals of final or pending credit rating decisions; and
- procedures for monitoring, reviewing, and updating credit ratings, including how frequently credit ratings are reviewed, whether different models or criteria are used for ratings surveillance than for determining initial ratings, whether changes made to models and criteria for determining initial ratings are applied retroactively to existing ratings, and whether changes made to models and criteria for performing ratings surveillance are incorporated into the models and criteria for determining initial ratings; and procedures to withdraw, or suspend the maintenance of, a credit rating.

An applicant may provide the location on its website where additional information about the procedures and methodologies is located.

Item 6. Code of Conduct
Unless previously provided, attach a copy of the applicant's code of conduct.

Item 7. Policies and Procedures re Non-public Information
Unless previously provided, attach a copy of the most recent written policies and procedures established, maintained, and enforced by the applicant to prevent the misuse of material non-public information.

Item 8. Policies and Procedures re Conflicts of Interest
Unless previously provided, attach a copy of the most recent written policies and procedures established with respect to conflicts of interest.

Item 9. Policies and Procedures re Internal Controls
Describe the applicant's internal control mechanisms designed to ensure the quality of its credit rating activities.

Item 10. Policies and Procedures re Books and Records
Describe the applicant's policies and procedures regarding record-keeping.

Item 11. Ratings Employees
Disclose the following information about the applicant's ratings employees and the persons who supervise the ratings employees:

- The total number of ratings employees,
- The total number of ratings employees' supervisors,
- A general description of the minimum qualifications required of the ratings employees, including education level and work experience (if applicable, distinguish between junior, mid, and senior level ratings employees), and
- A general description of the minimum qualifications required of the ratings employees' supervisors, including education level and work experience.

Item 12. Compliance Officer
Disclose the following information about the compliance officer of the applicant:

- Name,
- Employment history,
- Post secondary education, and
- Whether employed by the applicant full-time or part-time.

Item 13. Specified Revenue
Disclose information, as applicable, regarding the applicant's aggregate revenue for the most recently completed financial year:

- Revenue from determining and maintaining credit ratings,
- Revenue from subscribers,
- Revenue from granting licenses or rights to publish credit ratings, and
- Revenue from all other services and products offered by the credit rating organization (include descriptions of any major sources of revenue).

Include financial information on the revenue of the applicant divided into fees from credit rating and non-credit rating activities, including a comprehensive description of each.

This information is not required to be audited.

Item 14. Credit Rating Users
(a) Disclose a list of the largest users of credit rating services of the applicant by the amount of net revenue earned by the applicant attributable to the user during the most recently completed financial year. First, determine and list the 20 largest issuers and subscribers in terms of net revenue. Next, add to the list any obligor or underwriter that, in terms of net revenue during the financial year, equalled or exceeded the 20th largest issuer or subscriber. In making the list, rank the users in terms of net revenue from largest to smallest and include the net revenue amount for each person. For purposes of this Item:

- **"credit rating services"** means any of the following: rating an issuer's securities (regardless of whether the issuer, underwriter, or any other person or company paid for the credit rating) and providing credit ratings, credit ratings data, or credit ratings analysis to a subscriber.
- **"net revenue"** means revenue earned by the applicant for any type of service or product provided to the person or company, regardless of whether related to credit rating services, and net of any rebates and allowances the applicant paid or owes to the person or company; and

(b) Disclose a list of users of credit rating services whose contribution to the growth rate in the generation of revenue of the applicant in the previous fiscal year exceeded the growth rate in the applicant's total revenue in that year by a factor of more than 1.5 times. A user must be disclosed only if, in that year, the user accounted for more than 0.25% of the applicant's worldwide total revenue.

Item 15. Financial Statements
Attach a copy of the audited financial statements of the applicant, which must include a statement of financial position, a statement of comprehensive income, and a statement of changes in equity, for each of the three most recently completed financial years. If the applicant is a division, unit, or subsidiary of a parent company, the applicant may provide audited consolidated financial statements of its parent company.

Item 16. Verification Certificate
Include a certificate of the applicant in the following form:

> The undersigned has executed this Form 25-101F1 on behalf of, and on the authority of, [the Applicant]. The undersigned, on behalf of the [Applicant], represents that the information and statements contained in this Form, including appendices and attachments, all of which are part of this Form, are true and correct.

____________________	________________________________
(Date)	(Name of the Applicant/Designated Rating Organization)

By: ________________________________
(Print Name and Title)

____
(Signature)

FORM 25-101F2

Submission to Jurisdiction and
Appointment of Agent for Service of Process

1. Name of credit rating organization (the **CRO**):

2. Jurisdiction of incorporation, or equivalent, of CRO:

3. Address of principal place of business of CRO:

4. Name of agent for service of process (the **Agent**):

5. Address for service of process of Agent in Canada (the address may be anywhere in Canada):

6. The CRO designates and appoints the Agent at the address of the Agent stated in Item 5 as its agent upon whom may be served any notice, pleading, subpoena, summons or other process in any action, investigation or administrative, criminal, quasi-criminal, penal or other proceeding (the **Proceeding**) arising out of, relating to or concerning the issuance and maintenance of credit ratings or the obligations of the CRO as a designated rating organization, and irrevocably waives any right to raise as a defence in any such Proceeding any alleged lack of jurisdiction to bring such Proceeding.

7. The CRO irrevocably and unconditionally submits to the non-exclusive jurisdiction of

   (a) the judicial, quasi-judicial and administrative tribunals of each of the provinces and territories of Canada in which it is a designated rating organization; and

   (b) any administrative proceeding in any such province or territory,

   in any Proceeding arising out of or related to or concerning the issuance or maintenance of credit ratings or the obligations of the CRO as a designated rating organization.

8. This submission to jurisdiction and appointment of agent for service of process is governed by and construed in accordance with the laws of [insert province or territory of above address of Agent].

Signature of Credit Rating Organization	Date

Print name and title of signing officer
of Credit Rating Organization

AGENT

The undersigned accepts the appointment as agent for service of process of [insert name of CRO] under the terms and conditions of the appointment of agent for service of process set out in this document.

__________________________________ ________________________
Signature of Agent Date

____
Print name of person signing and, if Agent is not an individual, the title of the person

NATIONAL INSTRUMENT 41-101
GENERAL PROSPECTUS REQUIREMENTS

AMENDING INSTRUMENT

(Securities Act)

Made as a rule by the Alberta Securities Commission on January 11, 2012 pursuant to sections 223 and 224 of the Securities Act.

AMENDMENTS TO
NATIONAL INSTRUMENT 41-101
GENERAL PROSPECTUS REQUIREMENTS

1. ***National Instrument 41-101 General Prospectus Requirements is amended by this Instrument.***

2. ***Form 41-101F1 Information Required in a Prospectus is amended by replacing section 10.9 with the following:***

10.9 Ratings (1) If the issuer has asked for and received a credit rating, or if the issuer is aware that it has received any other kind of rating, including a stability rating or a provisional rating, from one or more credit rating organizations for securities of the issuer that are outstanding, or will be outstanding, and the rating or ratings continue in effect, disclose

(a) each rating received from a credit rating organization,

(b) for each rating disclosed under paragraph (a), the name of the credit rating organization that has assigned the rating,

(c) a definition or description of the category in which each credit rating organization rated the securities and the relative rank of each rating within the organization's overall classification system,

(d) an explanation of what the rating addresses and what attributes, if any, of the securities are not addressed by the rating,

(e) any factors or considerations identified by the credit rating organization as giving rise to unusual risks associated with the securities,

(f) a statement that a credit rating or a stability rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the credit rating organization, and

(g) any announcement made by, or any proposed announcement known to the issuer that is to be made by, a credit rating organization to the effect that the organization is reviewing or intends to revise or withdraw a rating previously assigned and required to be disclosed under this section.

(2) If payments were, or reasonably will be, made to a credit rating organization that provided a rating described in subsection (1), state that fact and state whether any payments were made to the credit rating organization in respect of any other service provided to the issuer by the credit rating organization during the last two years.

INSTRUCTIONS
There may be factors relating to a security that are not addressed by a credit rating organization when they give a rating. For example, in the case of cash settled derivative instruments, factors in addition to the creditworthiness of the issuer, such as the continued subsistence of the underlying interest or the volatility of the price, value or level of the underlying interest may be reflected in the rating analysis. Rather than being addressed in the rating itself, these factors may be described by a credit rating organization by way of a superscript or other notation to a rating. Any such attributes must be discussed in the disclosure under this section.

*A provisional rating received before the issuer's most recently completed financial year is not required to be disclosed under this section.***.**

3. ***Form 41-101F2 Information Required in an Investment Fund Prospectus is amended by replacing section 21.8 with the following:***

21.8 Ratings (1) If the investment fund has asked for and received a credit rating, or if the investment fund is aware that it has received any other kind of rating, including a stability rating or a provisional rating, from one or more credit rating organizations for securities of the investment fund that are outstanding, or will be outstanding, and the rating or ratings continue in effect, disclose

(a) each rating received from a credit rating organization,

(b) for each rating disclosed under paragraph (a), the name of the credit rating organization that has assigned the rating,

(c) a definition or description of the category in which each credit rating organization rated the securities and the relative rank of each rating within the organization's overall classification system,

(d) an explanation of what the rating addresses and what attributes, if any, of the securities are not addressed by the rating,

(e) any factors or considerations identified by the credit rating organization as giving rise to unusual risks associated with the securities,

(f) a statement that a credit rating or a stability rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the credit rating organization, and

(g) any announcement made by, or any proposed announcement known to the investment fund that is to be made by, a credit rating organization to the effect that the organization is reviewing or intends to revise or withdraw a rating previously assigned and required to be disclosed under this section.

(2) If payments were, or reasonably will be, made to a credit rating organization that provided a rating described in subsection (1), state that fact and state whether any payments were made to the credit rating organization in respect of any other service provided to the investment fund by the credit rating organization during the last two years.

INSTRUCTIONS
There may be factors relating to a security that are not addressed by a credit rating organization when they give a rating. For example, in the case of cash settled derivative instruments, factors in addition to the creditworthiness of the issuer, such as the continued subsistence of the underlying interest or the volatility of the price, value or level of the underlying interest may be reflected in the rating analysis. Rather than being addressed in the rating itself, these factors may be described by a credit rating organization by way of a superscript or other notation to a rating. Any such attributes must be discussed in the disclosure under this section.

A provisional rating received before the investment funds most recently completed financial year is not required to be disclosed under this section..

4. The effect of these amendments applies to a prospectus or a prospectus amendment of an issuer or an investment fund where the preliminary prospectus is filed on or after April 20, 2012; for all other prospectuses or prospectus amendments, the provisions of National Instrument 41-101 *General Prospectus Requirements* in force on April 19, 2012 apply.

5. This Instrument comes into force on April 20, 2012.

NATIONAL INSTRUMENT 41-101
GENERAL PROSPECTUS REQUIREMENTS

AMENDING INSTRUMENT

(Securities Act)

Made as a rule by the Alberta Securities Commission on January 11, 2012 pursuant to sections 223 and 224 of the Securities Act.

Amendments To
National Instrument 41-101
General Prospectus Requirements

1. National Instrument 41-101 – General Prospectus Requirements is amended by this Instrument.

2. The Instrument is amended by adding the following section:

14.8.1 Custodial provisions relating to short sales – (1) For the purposes of subsection (2), "borrowing agent" has the same meaning as in NI 81-102 except that each reference in that definition to "a mutual fund" must be read as "an investment fund".

(2) Except where the borrowing agent is the investment fund's custodian or sub-custodian, if an investment fund deposits portfolio assets with a borrowing agent as security in connection with a short sale of securities, the market value of portfolio assets deposited with the borrowing agent must not, when aggregated with the market value of portfolio assets already held by the borrowing agent as security for outstanding short sales of securities by the investment fund, exceed 10% of the net asset value of the investment fund at the time of deposit.

(3) An investment fund must not deposit portfolio assets as security in connection with a short sale of securities with a dealer in Canada unless that dealer is a registered dealer and is a member of the Investment Industry Regulatory Organization of Canada.

(4) An investment fund must not deposit portfolio assets as security in connection with a short sale of securities with a dealer outside Canada unless that dealer

(a) is a member of a stock exchange and is subject to a regulatory audit, and

(b) has a net worth, determined from its most recent audited financial statements that have been made public, in excess of the equivalent of $50 million**.**

3. Form 41-101F2 - Information Required in an Investment Fund Prospectus is amended:

(a) in Item 6.1 by adding the following subsection:

(6) If the investment fund intends to sell securities short

(a) state that the investment fund may sell securities short; and

(b) briefly describe

(i) the short selling process, and

(ii) how short sales of securities are or will be entered into in conjunction with other strategies and investments of the investment fund to achieve the investment fund's investment objectives. ***;***

(b) in Item 12.1 by replacing subsection (4) with the following:

(4) As applicable, describe the risks associated with the investment fund entering into

(a) derivative transactions for non-hedging purposes,

(b) securities lending, repurchase or reverse repurchase transactions; and

(c) short sales of securities.***; and***

(c) in Item 20.3 by adding "and net asset value per security***" after "***net asset value***" in paragraphs (a) and (b).***

4. This Instrument comes into force on April 30, 2012.

NATIONAL INSTRUMENT 44-101
SHORT FORM PROSPECTUS DISTRIBUTIONS

AMENDING INSTRUMENT

(Securities Act)

Made as a rule by the Alberta Securities Commission on January 11, 2012 pursuant to sections 223 and 224 of the Securities Act.

AMENDMENTS TO
NATIONAL INSTRUMENT 44-101
SHORT FORM PROSPECTUS DISTRIBUTIONS

1. ***National Instrument 44-101 Short Form Prospectus Distributions is amended by this Instrument.***

2. ***Form 44-101F1 Short Form Prospectus is amended by replacing Item 7.9 with the following:***

7.9 Ratings (1) If the issuer has asked for and received a credit rating, or if the issuer is aware that it has received any other kind of rating, including a stability rating or a provisional rating, from one or more credit rating organizations for securities of the issuer that are outstanding, or will be outstanding, and the rating or ratings continue in effect, disclose

(a) each rating received from a credit rating organization,

(b) for each rating disclosed under paragraph (a), the name of the credit rating organization that has assigned the rating,

(c) a definition or description of the category in which each credit rating organization rated the securities and the relative rank of each rating within the organization's overall classification system,

(d) an explanation of what the rating addresses and what attributes, if any, of the securities are not addressed by the rating,

(e) any factors or considerations identified by the credit rating organization as giving rise to unusual risks associated with the securities,

(f) a statement that a credit rating or a stability rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the credit rating organization, and

(g) any announcement made by, or any proposed announcement known to the issuer that is to be made by, a credit rating organization to the effect that the organization is reviewing or intends to revise or withdraw a rating previously assigned and required to be disclosed under this section.

(2) If payments were, or reasonably will be, made to a credit rating organization that provided a rating described in subsection (1), state that fact and state whether any payments were made to the credit rating organization in respect of any other service provided to the issuer by the credit rating organization during the last two years.

INSTRUCTIONS
There may be factors relating to a security that are not addressed by a credit rating organization when they give a rating. For example, in the case of cash settled derivative instruments, factors in addition to the creditworthiness of the issuer, such as the continued subsistence of the underlying interest or the volatility of the price, value or level of the underlying interest may be reflected in the rating analysis. Rather than being addressed in the rating itself, these factors may be described by a credit rating organization by way of a superscript or other notation to a rating. Any such attributes must be discussed in the disclosure under this section.

*A provisional rating received before the issuer's most recently completed financial year is not required to be disclosed under this section.***.**

3. The effect of these amendments applies to a short form prospectus or a short form prospectus amendment of an issuer where the preliminary short form prospectus is filed on or after April 20, 2012; for all other short form prospectuses or short form prospectus amendments, the provisions of National Instrument 44-101 *Short Form Prospectus Distributions* in force on April 19, 2012 apply.

4. This Instrument comes into force on April 20, 2012.

NATIONAL INSTRUMENT 51-102
CONTINUOUS DISCLOSURE OBLIGATIONS

AMENDING INSTRUMENT

(Securities Act)

Made as a rule by the Alberta Securities Commission on January 11, 2012 pursuant to sections 223 and 224 of the Securities Act.

AMENDMENTS TO NATIONAL INSTRUMENT 51-102
CONTINUOUS DISCLOSURE OBLIGATIONS

1. ***National Instrument 51-102 Continuous Disclosure Obligations is amended by this Instrument.***

2. ***Form 51-102F2 Annual Information Form is amended by replacing section 7.3 with the following:***

7.3 **Ratings** (1) If you have asked for and received a credit rating, or if you are aware that you have received any other kind of rating, including a stability rating or a provisional rating, from one or more credit rating organizations for securities of your company that are outstanding, or will be outstanding, and the rating or ratings continue in effect, disclose

(a) each rating received from a credit rating organization,

(b) for each rating disclosed under paragraph (a), the name of the credit rating organization that has assigned the rating,

(c) a definition or description of the category in which each credit rating organization rated the securities and the relative rank of each rating within the organization's overall classification system,

(d) an explanation of what the rating addresses and what attributes, if any, of the securities are not addressed by the rating,

(e) any factors or considerations identified by the credit rating organization as giving rise to unusual risks associated with the securities,

(f) a statement that a credit rating or a stability rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the credit rating organization, and

(g) any announcement made by, or any proposed announcement known to your company that is to be made by, a credit rating organization to the effect that the organization is reviewing or intends to revise or withdraw a rating previously assigned and required to be disclosed under this section.

(2) If payments were, or reasonably will be, made to a credit rating organization that provided a rating described in subsection (1), state that fact and state whether any payments were made to the credit rating organization in respect of any other service provided to your company by the credit rating organization during the last two years.

INSTRUCTIONS
There may be factors relating to a security that are not addressed by a credit rating organization when they give a rating. For example, in the case of cash settled derivative instruments, factors in addition to the creditworthiness of the issuer, such as the continued subsistence of the underlying interest or the volatility of the price, value or level of the underlying interest may be reflected in the rating analysis. Rather than being addressed in the rating itself, these factors may be described by a credit rating organization by way of a superscript or other notation to a rating. Any such attributes must be discussed in the disclosure under section 7.3.

*A provisional rating received before the company's most recently completed financial year is not required to be disclosed under section 7.3.***.**

3. The effect of these amendments applies only to documents required to be prepared, filed, delivered or sent under National Instrument 51-102 *Continuous Disclosure Obligations* for periods relating to a financial year ending on or after April 20, 2012; for documents required to be prepared, filed, delivered or sent under that Instrument for periods relating to a financial year ending before April 20, 2012, the provisions of that Instrument in force on April 19, 2012 apply.

4. This Instrument comes into force on April 20, 2012.

NATIONAL INSTRUMENT 81-101
MUTUAL FUND PROSPECTUS DISCLOSURE

AMENDING INSTRUMENT

(Securities Act)

Made as a rule by the Alberta Securities Commission on January 11, 2012 pursuant to sections 223 and 224 of the Securities Act.

Amendments To
National Instrument 81-101
Mutual Fund Prospectus Disclosure

1. ***National Instrument 81-101 - Mutual Fund Prospectus Disclosure is amended by this instrument.***

2. ***Form 81-101F1 - Contents of Simplified Prospectus is amended:***

(a) ***in Item 5 of Part B by repealing paragraph (e);***

(b) ***in Item 7 of Part B by:***

(i) ***replacing "***if the mutual fund may hold other mutual funds,***" in paragraph (1)(c) with "***if the mutual fund may hold securities of other mutual funds,***";***

(ii) ***replacing "***net assets***" in subparagraph (1)(c)(iii) with "***the net asset value***";***

(iii) ***replacing subsection (4) with the following:***

(4) State whether any, and if so what proportion, of the assets of the mutual fund may or will be invested in foreign securities.***;***

(iv) ***adding the following subsection:***

(10) If the mutual fund intends to sell securities short under section 2.6.1 of National Instrument 81-102 *Mutual Funds*,

(a) state that the mutual fund may sell securities short; and

(b) briefly describe

(i) the short selling process, and

(ii) how short sales of securities are or will be entered into in conjunction with other strategies and investments of the mutual fund to achieve the mutual fund's investment objectives.***;***

(c) in Item 9 of Part B by:

(i) replacing "If more than 10% of the securities of a mutual fund***" in subsection (1.1) with "***If securities of a mutual fund representing more than 10% of the net asset value of the mutual fund***";***

(ii) replacing "securities held by the securityholder***" in paragraph (1.1)(a) with "***the net asset value of the mutual fund that those securities represent***";***

(iii) replacing "net assets***" in subsection (5) with "***net asset value***";***

(iv) adding "that is 30 days before the date***" after "***preceding the date***", in subsection (6);***

(v) replacing "net assets***" with "***net asset value***" in subsection (6), wherever the expression occurs;***

(vi) replacing subsection (7) with the following:

(7) As applicable, describe the risks associated with the mutual fund entering into

(a) derivative transactions for non-hedging purposes;

(b) securities lending, repurchase or reverse repurchase transactions; and

(c) short sales of securities.***; and***

(vii) repealing Instruction (5).

3. Form 81-101F2 - Contents of Annual Information Form is amended:

(a) in Item 4 by:

(i) repealing paragraph 3 of subsection (4);

(ii) adding "** or**" at the end of paragraph (5)(a);

(iii) replacing "**; or**" at the end of paragraph (5)(b) with "**.**"; and

(iv) repealing paragraph (5)(c);

(b) in Item 7 by adding the following subsection:

(2.1) Describe the manner in which the net asset value and net asset value per security of the mutual fund will be made available to the public and state that the information will be available at no cost to the public.***; and***

(c) in Item 12 by:

(i) replacing subsection (2) with the following:

(2) If the mutual fund intends to use derivatives or sell securities short, describe the policies and practices of the mutual fund to manage the risks associated with engaging in those types of transactions.***;***

(ii) replacing paragraph (3)(a) with the following:

(a) whether there are written policies and procedures in place that set out the objectives and goals for derivatives trading and short selling and the risk management procedures applicable to those transactions; ***; and***

(iii) replacing paragraph (3)(c) with the following:

(c) whether there are trading limits or other controls on derivative trading or short selling in place and who is responsible for authorizing the trading and placing limits or other controls on the trading;**.**

4. This Instrument comes into force on April 30, 2012.

NATIONAL INSTRUMENT 81-102 *MUTUAL FUNDS*

AMENDING INSTRUMENT

(Securities Act)

Made as a rule by the Alberta Securities Commission on January 11, 2012 pursuant to sections 223 and 224 of the Securities Act.

Amendments To
National Instrument 81-102
Mutual Funds

1. National Instrument 81-102 Mutual Funds is amended by this Instrument.

2. Section 1.1 is amended by:

(a) adding the following definition:

"borrowing agent" means any of the following:

(a) a custodian or sub-custodian that holds assets in connection with a short sale of securities by a mutual fund;

(b) a qualified dealer from whom a mutual fund borrows securities in order to sell them short;***;***

(b) replacing the definition of "cash cover***" with the following:***

"cash cover" means any of the following assets of a mutual fund that are held by the mutual fund, have not been allocated for specific purposes and are available to satisfy all or part of the obligations arising from a position in specified derivatives held by the mutual fund or from a short sale of securities made by the mutual fund:

(a) cash;

(b) cash equivalents;

(c) synthetic cash;

(d) receivables of the mutual fund arising from the disposition of portfolio assets, net of payables arising from the acquisition of portfolio assets;

(e) securities purchased by the mutual fund in a reverse repurchase transaction under section 2.14, to the extent of the cash paid for those securities by the mutual fund;

(f) each evidence of indebtedness that has a remaining term to maturity of 365 days or less and an approved credit rating;

(g) each floating rate evidence of indebtedness if

(i) the floating interest rate of the indebtedness is reset no later than every 185 days, and

(ii) the principal amount of the indebtedness will continue to have a market value of approximately par at the time of each change in the rate to be paid to the holders of the evidence of indebtedness;

(h) securities issued by a money market fund;***;***

(c) adding the following definitions:

"clone fund" means a mutual fund that has adopted a fundamental investment objective to track the performance of another mutual fund;

"fixed portfolio ETF" means an exchange-traded mutual fund not in continuous distribution that

(a) has fundamental investment objectives which include holding and maintaining a fixed portfolio of publicly traded equity securities of one or more issuers the names of which are disclosed in its prospectus, and

(b) trades the securities referred to in paragraph (a) only in the circumstances disclosed in its prospectus;

"floating rate evidence of indebtedness" means an evidence of indebtedness that has a floating rate of interest determined over the term of the obligation by reference to a commonly used benchmark interest rate and that satisfies any of the following:

(a) if the evidence of indebtedness was issued by a person or company other than a government or a permitted supranational agency, it has an approved credit rating;

(b) if the evidence of indebtedness was issued by a government or a permitted supranational agency, it has its principal and interest fully and unconditionally guaranteed by any of the following:

(i) the government of Canada or the government of a jurisdiction of Canada;

(ii) the government of the United States of America, the government of one of the states of the United States of

America, the government of another sovereign state or a permitted supranational agency, if, in each case, the evidence of indebtedness has an approved credit rating;

"IIROC" means the Investment Industry Regulatory Organization of Canada;

"manager-prescribed number of units" means, in relation to an exchange-traded mutual fund that is in continuous distribution, the number of units determined by the manager from time to time for the purposes of subscription orders, exchanges, redemptions or for other purposes;

"MFDA" means the Mutual Fund Dealers Association of Canada;***;***

(d) ***replacing the definition of "***money market fund***" with the following:***

"money market fund" means a mutual fund that invests its assets in accordance with section 2.18;***;***

(e) ***adding the following definitions:***

"mutual fund rating entity" means an entity

(a) that rates or ranks the performance of mutual funds or asset allocation services through an objective methodology that is

(i) based on quantitative performance measurements,

(ii) applied consistently to all mutual funds or asset allocation services rated or ranked by it, and

(iii) disclosed on the entity's website,

(b) that is not a member of the organization of any mutual fund, and

(c) whose services to assign a rating or ranking to any mutual fund or asset allocation service are not procured by the promoter, manager, portfolio adviser, principal distributor or participating dealer of any mutual fund or asset allocation service, or any of their affiliates;

"overall rating or ranking" means a rating or ranking of a mutual fund or asset allocation service that is calculated from standard performance data for one or more performance measurement periods, which includes the longest period for which the mutual fund or asset allocation service is required under securities legislation to calculate standard performance data, other than the period since the inception of the mutual fund;***;***

(f) ***replacing the definition of "***permitted supranational agency***" with the following:***

"permitted supranational agency" means the African Development Bank, the Asian Development Bank, the Caribbean Development Bank, the European Bank for Reconstruction and Development, the European Investment Bank, the Inter-American Development Bank, the International Bank for Reconstruction and Development and the International Finance Corporation;***;***

(g) ***adding the following definition:***

"redemption payment date" means, in relation to an exchange-traded mutual fund that is not in continuous distribution, a date specified in the prospectus or annual information form of the exchange-traded mutual fund on which redemption proceeds are paid;***;***

(h) ***repealing the definition of "***RSP clone fund***"; and***

(i) ***deleting "***simplified***" wherever it occurs in paragraph (b) of the definition of "***sales communication***".***

3. Section 1.2 is amended by deleting "simplified***" wherever it occurs.***

4. Subsection 1.3(3) is repealed.

5. Section 2.1 is amended:

(a) ***in subsection (1) by replacing "***the net assets of the mutual fund, taken at market value at the time of the transaction,***" with "***its net asset value***";***

(b) ***by replacing subsection (2) with the following:***

(2) Subsection (1) does not apply to the purchase of any of the following:

(a) a government security;

(b) a security issued by a clearing corporation;

(c) a security issued by a mutual fund if the purchase is made in accordance with the requirements of section 2.5;

(d) an index participation unit that is a security of a mutual fund;

(e) an equity security if the purchase is made by a fixed portfolio ETF in accordance with its investment objectives.***; and***

(c) ***in subsection (5) by replacing “***its simplified prospectus***” with “***its prospectus***”.***

6. ***Subsection 2.2(1.1) is replaced with the following:***

(1.1) Subsection (1) does not apply to the purchase of any of the following:

(a) a security issued by a mutual fund if the purchase is made in accordance with section 2.5;

(b) an index participation unit that is a security of a mutual fund.**.**

7. ***Paragraphs 2.3(c) and (e) are amended by replacing “***the net assets of the mutual fund, taken at market value at the time of the purchase, would consist***” with “***its net asset value would be made up***”.***

8. ***Section 2.4 is amended:***

(a) ***in subsection (1) by replacing “***the net assets of the mutual fund, taken at market value at the time of the purchase, would consist***” with “***its net asset value would be made up***”;***

(b) ***in subsection (2) by replacing “***net assets, taken at market value,***” with “***net asset value”***; and***

(c) ***in subsection (3) by replacing “***net assets of a mutual fund, taken at market value, are***” with “***net asset value of a mutual fund is made up of***”, and replacing “***its net assets***” with “***its net asset value***”.***

9. ***Section 2.5 is amended:***

(a) ***by replacing paragraph (2)(a) with the following:***

(a) the other mutual fund is subject to this Instrument and offers or has offered securities under a simplified prospectus in accordance with National Instrument 81-101 *Mutual Fund Prospectus Disclosure*,***;***

(b) ***in paragraph (2)(b) by replacing “***the market value of its net assets***” with “***its net asset value***”;***

(c) ***by replacing paragraph (2)(c) with the following:***

(c) the mutual fund and the other mutual fund are reporting issuers in the local jurisdiction,***;***

(d) ***in paragraph (4)(a) by deleting “***RSP***”; and***

(e) ***in subsection (5) by replacing “***Paragraph (2)(f) does***” with “***Paragraphs (2)(e) and (f) do***”.***

10. Section 2.6 is amended:

(a) in subparagraph (a)(i) by replacing "the net assets of the mutual fund taken at market value***" with "***its net asset value***";***

(b) by replacing subparagraph (a)(ii) with the following:

(ii) the security interest is required to enable the mutual fund to effect a specified derivative transaction or short sale of securities under this Instrument, is made in accordance with industry practice for that type of transaction and relates only to obligations arising under the particular specified derivatives transaction or short sale,***;***

(c) by replacing ";***" at the end of subparagraph (a)(iii) with "***, or***";***

(d) by adding the following subparagraph:

(iv) in the case of an exchange-traded mutual fund that is not in continuous distribution, the transaction is to finance the acquisition of its portfolio securities and the outstanding amount of all borrowings is repaid on the closing of its initial public offering;***; and***

(e) by replacing paragraph (c) with the following:

(c) sell securities short other than in compliance with section 2.6.1, unless permitted by section 2.7 or 2.8;***.***

11. The Instrument is amended by adding the following section:

2.6.1 Short Sales – (1) A mutual fund may sell a security short if

(a) the security sold short is sold for cash;

(b) the security sold short is not any of the following:

(i) a security that the mutual fund is otherwise not permitted by securities legislation to purchase at the time of the short sale transaction;

(ii) an illiquid asset;

(iii) a security of an investment fund other than an index participation unit; and

(c) at the time the mutual fund sells the security short

(i) the mutual fund has borrowed or arranged to borrow from a borrowing agent the security that is to be sold under the short sale;

(ii) the aggregate market value of all securities of the issuer of the securities sold short by the mutual fund does not exceed 5% of the net asset value of the mutual fund; and

(iii) the aggregate market value of all securities sold short by the mutual fund does not exceed 20% of the net asset value of the mutual fund.

(2) A mutual fund that sells securities short must hold cash cover in an amount that, together with portfolio assets deposited with borrowing agents as security in connection with short sales of securities by the mutual fund, is at least 150% of the aggregate market value of all securities sold short by the mutual fund on a daily mark-to-market basis.

(3) A mutual fund must not use the cash from a short sale to enter into a long position in a security, other than a security that qualifies as cash cover.**.**

12. Section 2.7 is amended:

(a) by replacing subsection (1) with the following:

2.7 Transactions in Specified Derivatives for Hedging and Non-hedging Purposes – (1) A mutual fund must not purchase an option or a debt-like security or enter into a swap or a forward contract unless, at the time of the transaction, any of the following apply:

(a) in the case of an option, the option is a clearing corporation option;

(b) the option, debt-like security, swap or contract, has an approved credit rating;

(c) the equivalent debt of the counterparty, or of a person or company that has fully and unconditionally guaranteed the obligations of the counterparty in respect of the option, debt-like security, swap or contract, has an approved credit rating.***; and***

(b) in subsection (4) by replacing "net assets***" with "***net asset value***".***

13. Paragraph 2.8(1)(a) is amended by replacing "the net assets of the mutual fund, taken at market value at the time of the purchase, would consist***" with "***its net asset value would be made up***".***

14. Section 2.11 is replaced with the following:

2.11 Commencement of Use of Specified Derivatives and Short Selling by a Mutual Fund – (1) A mutual fund that has not used specified derivatives must not begin using specified derivatives, and a mutual fund that has not sold a security short in accordance with section 2.6.1 must not sell a security short unless

(a) its prospectus contains the disclosure required for a mutual fund intending to engage in the activity; and

(b) the mutual fund has provided to its securityholders, not less than 60 days before it begins the intended activity, written notice that discloses its intent to engage in the activity and the disclosure required for mutual funds intending to engage in the activity.

(2) A mutual fund is not required to provide the notice referred to in paragraph (1)(b) if each prospectus of the mutual fund since its inception has contained the disclosure referred to in paragraph (1)(a)**.**

15. Section 2.17 is amended by deleting "simplified***" wherever it occurs.***

16. The Instrument is amended by adding the following section:

2.18 Money Market Fund – (1) A mutual fund must not describe itself as a "money market fund" in its prospectus, a continuous disclosure document or a sales communication unless

(a) it has all of its assets invested in one or more of the following:

(i) cash,

(ii) cash equivalents,

(iii) an evidence of indebtedness that has a remaining term to maturity of 365 days or less and an approved credit rating,

(iv) a floating rate evidence of indebtedness if

(A) the floating interest rate of the indebtedness is reset no later than every 185 days, and

(B) the principal amount of the indebtedness will continue to have a market value of approximately par at the time of each change in the rate to be paid to the holders of the evidence of indebtedness, or

(v) securities issued by one or more money market funds,

(b) it has a portfolio of assets, excluding a security described in subparagraph (a)(v), with a dollar-weighted average term to maturity not exceeding

(i) 180 days, and

(ii) 90 days when calculated on the basis that the term of a floating rate obligation is the period remaining to the date of the next rate setting,

(c) not less than 95% of its assets invested in accordance with paragraph (a) are denominated in a currency in which the net asset value per security of the mutual fund is calculated, and

(d) it has not less than

(i) 5% of its assets invested in cash or readily convertible into cash within one day, and

(ii) 15% of its assets invested in cash or readily convertible into cash within one week.

(2) Despite any other provision of this Instrument, a mutual fund that describes itself as a "money market fund" must not use a specified derivative or sell securities short.**.**

17. Subsection 3.1(1) and sections 3.2 and 3.3 are amended by deleting "simplified***" wherever it occurs.***

18. Section 3.3 is amended by renumbering it as subsection 3.3(1) and by adding the following subsection:

(2) Subsection (1) does not apply to an exchange-traded mutual fund unless the fund is in continuous distribution.**.**

19. Section 4.1 is amended by adding the following subsection:

(4.1) In paragraph (4)(b), "approved rating" has the meaning ascribed to it in National Instrument 44-101 – *Short Form Prospectus Distributions*.**.**

20. Section 5.3 is amended:

(a) in subsection (1) by replacing "paragraph 5.1(a)***" in the portion before paragraph (a) with "***paragraphs 5.1(a) and (a.1)***";***

(b) in subparagraph (1)(a)(i) by replacing "paragraph 5.1(a) that is changed***" with "***paragraphs 5.1(a) and (a.1)***"; and***

(c) in subparagraphs (1)(a)(ii) and (b)(ii) and paragraph (2)(d) by deleting "simplified***".***

21. Paragraph 5.3.1(b) is amended by deleting "simplified***".***

22. Paragraph 5.4(2)(a) is amended by replacing "paragraph 5.1(a)***" with "***paragraphs 5.1(a) or (a.1)***".***

23. Subsection 5.6(1) is amended:

(a) in subparagraph (a)(iv) by deleting "simplified***";***

(b) by replacing subparagraph (e)(i) with the following:

(i) by the securityholders of the mutual fund in accordance with paragraph 5.1(f), unless subsection 5.3(2) applies, and***; and***

(c) in subparagraphs (f)(ii) and (iii) by deleting "simplified***".***

24. Paragraph 5.7(1)(d) is amended by deleting "simplified***".***

25. In the following provisions, "sections 6.8 and 6.9***" is replaced with "***sections 6.8, 6.8.1 and 6.9***":***

(a) subsections 6.1(1) and (2);

(b) subsection 6.5(1).

26. Subsection 6.8(1) and paragraph 6.8(2)(c) are amended by replacing "net assets of the mutual fund, taken at market value***" with "***net asset value of the mutual fund***".***

27. The Instrument is amended by adding the following section:

6.8.1 Custodial Provisions relating to Short Sales – (1) Except where the borrowing agent is the mutual fund's custodian or sub-custodian, if a mutual fund deposits portfolio assets with a borrowing agent as security in connection with a short sale of securities, the market value of portfolio assets deposited with the borrowing agent must not, when aggregated with the market value of portfolio assets already held by the borrowing agent as security for outstanding short sales of securities by the mutual fund, exceed 10% of the net asset value of the mutual fund at the time of deposit.

(2) A mutual fund must not deposit portfolio assets as security in connection with a short sale of securities with a dealer in Canada unless the dealer is a registered dealer and is a member of IIROC.

(3) A mutual fund must not deposit portfolio assets as security in connection with a short sale of securities with a dealer outside of Canada unless that dealer

(a) is a member of a stock exchange and is subject to a regulatory audit; and

(b) has a net worth, determined from its most recent audited financial statements that have been made public, in excess of the equivalent of $50 million.**.**

28. The following provisions are amended by deleting "*simplified*":

(a) paragraph 7.1(c);

(b) paragraph 8.1(a).

29. Part 9 is amended by adding the following section:

9.0.1 Application – This Part does not apply to an exchange-traded mutual fund unless the fund is in continuous distribution..

30. Section 9.1 is amended by adding the following subsection:

(0.1) This section does not apply to an exchange-traded mutual fund..

31. Paragraph 9.2(c) is amended by deleting "*simplified*".

32. Section 9.4 is amended:

(a) in subsection (1) by

(i) adding "*or securities*" after the first occurrence of "*cash*", and

(ii) replacing "*arrives*" with "*or securities arrive*"; and

(b) by replacing subsection (2) with the following:

(2) Payment of the issue price of securities of a mutual fund must be made to the mutual fund on or before the third business day after the pricing date for the securities by using any or a combination of the following methods of payment:

(a) by paying cash in a currency in which the net asset value per security of the mutual fund is calculated;

(b) by making good delivery of securities if

(i) the mutual fund would at the time of payment be permitted to purchase those securities,

(ii) the securities are acceptable to the portfolio adviser of the mutual fund and consistent with the mutual fund's investment objectives, and

(iii) the value of the securities is at least equal to the issue price of the securities of the mutual fund for which they are payment, valued as if the securities were portfolio assets of the mutual fund..

33. Section 10.2 is amended by adding the following subsection:

(0.1) This section does not apply to an exchange-traded mutual fund.

34. Section 10.3 is amended by renumbering it as subsection 10.3(1), by replacing "**net asset value of a security**" with "**net asset value per security**", and by adding the following subsections:

(2) Despite subsection (1), the redemption price of a security of an exchange-traded mutual fund that is not in continuous distribution may be a price that is less than the net asset value of the security and that is determined on a date specified in the exchange-traded mutual fund's prospectus or annual information form.

(3) Despite subsection (1), the redemption price of a security of an exchange-traded mutual fund that is in continuous distribution may, if a securityholder redeems fewer than the manager-prescribed number of units, be a price that is calculated by reference to the closing price of the security on the stock exchange on which the security is listed and posted for trading, next determined after the receipt by the exchange-traded mutual fund of the redemption order**.**.

35. Section 10.4 is amended:

(a) in subsection (1) by:

(i) replacing the portion of subsection (1) before paragraph (a) with the following:

10.4 Payment of Redemption Proceeds – (1) Subject to subsection 10.1(1) and to compliance with any requirements established by the mutual fund under paragraph 10.1(2)(b), a mutual fund must pay the redemption proceeds for securities that are the subject of a redemption order***, and***

(ii) replacing the portion of paragraph (b) before subparagraph (i) with the following:

(b) if payment of the redemption proceeds was not made at the time referred to in paragraph (a) because a requirement established under paragraph 10.1(2)(b) or a requirement of subsection 10.1(1) had not been satisfied, within three business days of***;***

(b) by adding the following subsection:

(1.1) Despite subsection (1), an exchange-traded mutual fund that is not in continuous distribution must pay the redemption proceeds for securities that are the subject of a redemption order no later than the redemption payment date that next follows the valuation date on which the redemption price was established.***;***

(c) ***by replacing subsection (2) with the following:***

(2) The redemption proceeds for a redeemed security, less any applicable investor fees, must be paid to or to the order of the securityholder of the security.***;***

(d) ***by replacing subsection (3) with the following:***

(3) A mutual fund must pay the redemption proceeds for a redeemed security by using any or a combination of the following methods of payment:

(a) by paying cash in the currency in which the net asset value per security of the redeemed security was calculated;

(b) with the prior written consent of the securityholder for a redemption other than an exchange of a manager-prescribed number of units, by making good delivery to the securityholder of portfolio assets, the value of which is equal to the amount at which those portfolio assets were valued in calculating the net asset value per security used to establish the redemption price.***; and***

(e) ***in subsection (5) by replacing "***redemption price of a security is***" with "***redemption proceeds for a redeemed security are***".***

36. ***Section 10.6 is amended:***

(a) ***by replacing subsection (1) with the following:***

10.6 Suspension of Redemptions – (1) A mutual fund may suspend the right of securityholders to request that the mutual fund redeem its securities for the whole or any part of a period during which either of the following occurs:

(a) normal trading is suspended on a stock exchange, options exchange or futures exchange within or outside Canada on which securities are listed and posted for trading, or on which specified derivatives are traded, if those securities or specified derivatives represent more than 50% by value, or underlying market exposure, of the total assets of the mutual fund without allowance for liabilities and if those securities or specified derivatives are not traded on any other exchange that represents a reasonably practical alternative for the mutual fund;

(b) in the case of a clone fund, the mutual fund whose performance it tracks has suspended redemptions.***; and***

(b) ***in subsection (2) by replacing "***redemption price***" with "***redemption proceeds***".***

37. ***Subsection 11.2(2) is amended by adding "***in***" immediately after "***referred to***".***

38. ***Section 11.4 is amended:***

(a) ***in subsection (1) by replacing "***members of the Investment Dealers Association of Canada***" with "***a member of IIROC***";***

(b) ***by adding the following subsections:***

(1.1) Except in Québec, sections 11.1 and 11.2 do not apply to a member of the MFDA.

(1.2) In Québec, sections 11.1 and 11.2 do not apply to a mutual fund dealer.***; and***

(c) ***in subsection (2) by***

(i) adding "or (1.1) or, in Québec, that is a mutual fund dealer,***" after "***subsection (1)***", and***

(ii) adding ", or the requirements applicable to the mutual fund dealer under the regulations in Québec,***" after "***association or exchange***".***

39. ***Section 12.1 is amended:***

(a) ***in subsection (1) by adding "***, other than an exchange-traded mutual fund that is not in continuous distribution,***" after "***A mutual fund***";***

(b) ***by replacing subsection (4) with the following:***

(4) Subsections (2) and (3) do not apply to a member of IIROC.***; and***

(c) ***by adding the following subsections:***

(4.1) Except in Québec, subsections (2) and (3) do not apply to a member of the MFDA.

(4.2) In Québec, subsections (2) and (3) do not apply to a mutual fund dealer.***.***

40. Part 14 is amended by adding the following section:

14.0.1 Application - This Part does not apply to an exchange-traded mutual fund**.**.

41. Paragraph 15.2(1)(b) is amended by deleting "simplified***" wherever it occurs.***

42. Section 15.3 is amended:

(a) by replacing subsection (4) with the following:

(4) A sales communication must not refer to a performance rating or ranking of a mutual fund or asset allocation service unless

(a) the rating or ranking is prepared by a mutual fund rating entity;

(b) standard performance data is provided for any mutual fund or asset allocation service for which a performance rating or ranking is given;

(c) the rating or ranking is provided for each period for which standard performance data is required to be given, except the period since the inception of the mutual fund;

(d) the rating or ranking is based on a published category of mutual funds that

(i) provides a reasonable basis for evaluating the performance of the mutual fund or asset allocation service, and

(ii) is not established or maintained by a member of the organization of the mutual fund or asset allocation service;

(e) the sales communication contains the following disclosure:

(i) the name of the category within which the mutual fund or asset allocation service is rated or ranked, including the name of the organization that maintains the category,

(ii) the number of mutual funds in the applicable category for each period of standard performance data required under paragraph (c),

(iii) the name of the mutual fund rating entity that provided the rating or ranking,

(iv) the length of the period or the first day of the period on which the rating or ranking is based, and its ending date,

(v) a statement that the rating or ranking is subject to change every month,

(vi) the criteria on which the rating or ranking is based, and

(vii) if the rating or ranking consists of a symbol rather than a number, the meaning of the symbol, and

(f) the rating or ranking is to the same calendar month end that is

(i) not more than 45 days before the date of the appearance or use of the advertisement in which it is included, and

(ii) not more than three months before the date of first publication of any other sales communication in which it is included.***; and***

(b) by adding the following subsection:

(4.1) Despite paragraph (4)(c), a sales communication may refer to an overall rating or ranking of a mutual fund or asset allocation service in addition to each rating or ranking required under paragraph (4)(c) if the sales communication otherwise complies with the requirements of subsection (4).**.**

43. The following provisions are amended by deleting "simplified***" wherever it occurs:***

(a) subsection 15.4(9);

(b) paragraphs 15.5(1)(b) and 15.5(1)(c);

(c) subparagraph 15.6(a)(i) and paragraph 15.6(d);

(d) paragraphs 15.8(2)(a) and 15.8(3)(a);

(e) section 15.12;

(f) subsections 19.2(2) and 19.2(3);

(g) paragraph 20.4(b).

44. (1) Subject to subsection (2), this Instrument comes into force on April 30, 2012.

(2) Paragraph 2(d) and section 16 of this Instrument come into force on the day that is six months after the day referred to in subsection (1).

NATIONAL INSTRUMENT 81-106
INVESTMENT FUND CONTINUOUS DISCLOSURE

AMENDING INSTRUMENT

(Securities Act)

Made as a rule by the Alberta Securities Commission on January 11, 2012 pursuant to sections 223 and 224 of the Securities Act.

Amendments To
National Instrument 81-106
Investment Fund Continuous Disclosure

1. National Instrument 81-106 - Investment Fund Continuous Disclosure is amended by this Instrument.

2. Subsections 3.5(4) and (5) are repealed.

3. Subsection 3.6(1) is amended by replacing paragraph 3 with the following:

3. to the extent the amount is ascertainable, the portion of the total client brokerage commissions, as defined in National Instrument 23-102 – *Use of Client Brokerage Commissions*, paid or payable to dealers by the investment fund for the provision of goods or services by the dealers or third parties, other than order execution.

4. Section 14.2 is amended:

(a) by replacing subsection (3) with the following:

(3) An investment fund must calculate its net asset value at least as frequently as the following:

(a) if the investment fund does not use specified derivatives or sell securities short, once a week;

(b) if the investment fund uses specified derivatives or sells securities short, once every business day.***;***

(b) by adding the following subsection:

(6.1) An investment fund must, upon calculating the net asset value of the investment fund under this section, make the following information available to the public at no cost:

(a) the net asset value of the investment fund;

(b) the net asset value per security of the investment fund unless the investment fund is a scholarship plan.***; and***

(c) ***in subsection (7) by adding "***or net asset value per security***" after "***net asset value***", wherever it occurs.***

5. This Instrument comes into force on April 30, 2012.

Service Alberta

Vital Statistics

Notice of Change of Personal Name

(Change of Name Act)

February 1, 2012
Sivarkkamani, Geetha Nagarajan to Sivarkkamani, Geetha – 70279

February 2, 2012
Smith, Jacob Gordan to Cutting, Jacob Gordon – 71415
Smith, Christine Marie to Cutting, Christine Marie – 71414
Harper, Lacee Kiaya Grae to Bonham, Lacee Kiaya Grae – 71841
Servus, Jessica Veronica to Sinclair, Jessica Veronica – 72073
Melesse Dahessa, Firomsa to Tufa, Firomsa Fedhasa – 72075
Shepherdson, Daniel Verdon to Cleroux, Daniel Verdon – 72092
Behan, Frances Clare to Behan, Frances Claire – 72134
Mandziuk, Olivia Michelle to McMillan, Olivia Michelle – 72175
Evans, Cayley Blair to Bower, Cayley Blair – 72177
Julho, Ernesto Souza to Hower, Ernest Maverick - 72195

February 3, 2012
O'Hara-Elliott, Gerrod Kieran to O'Hara, Gerrod Kieran – 72113
Gratton, Amanda Christine to Plishka, Amanda Christine - 72232

February 6, 2012
Nordby, Kurt Russell to Blois, Kurt Russell – 71564
Obey, Andrea Shai to Inkpen, Andrea Jai Obey – 71722
Obey, Alysa Brayden to Inkpen, Alysa Jordyn Obey – 71723
Stetic, Grace Kathleen to Papineau-Couture, Grace Kathleen – 71800
Hamza, Fatem Yuday to Khani, Fatem Yuday - 72172

February 7, 2012
Torres-Marshall, Emma Michelle to Torres, Emma Michelle – 70993
Van Ry Pierre, Amos to Van Ry, Trey Amos Pierre – 71938
Eyononga, Didier to Bononga, Didier Eyononga – 71944

Eyononga, Ardi Bafandjo to Bononga, Ardi Bafandjo – 71946
Eyononga, Dixon Bolowa to Bononga, Dixon Bolowa – 71947
Eyononga, Didiane Bononga to Bononga, Didiane Imama – 71945
Rai, Nilam Kaur to Iwasiw, Lena Nilam – 72038
Stuart, Nichole Lynne to Ancelet, Nichole Lynne – 72044
Dryden-Hronek, Jordan Dalene to Dryden, Jordan Dalene – 72066
Bonner, Lee to Miller, Bari Leia – 72085
Hill, Jordan Evan Clare to Brant, Jordan Snap – 72159
Mott, Bryon Woodrow to Mott, Byron Woodrow – 72185
Taylor, James Leonard Gordon to Trewin, James Leonard Gordon Taylor – 72267
Nguyen, Thi Thu Trinh to Nguyen, Trinity – 72270
Ford, Shane Robert to Hansen, Shane Robert - 72295

February 8, 2012
Lewis-Elliott, Kain Gabriel to Simmer, Kain Gabriel – 68128
Gill, Yasmin to Abdul, Yasmin – 71163
Belcourt, Jessica Rain to Paul, Jessica Rain – 72059
Running Rabbit, Jayden Craig to Heavenfire, Jayden Craig - 72101

February 9, 2012
Smith, Lexi Raine Garneau to Garneau-Smith, Lexi Raine – 71611
Saloway, Helene Sylvie Anne to Salois, Helene Mary Anne – 71706
Bhatti, Narinderpal Kaur to Bhatti, Narinder – 71717
Gill, Armaandeep Singh to Gill, Armaan Singh – 71718
Brandson, Calhoun Douglas to Busby, Calhoun Douglas – 71754
Abbas, Ayah Mawia Abbas Mohamed to Mohamed, Ayah Mawia Abbas – 71811
Guehi, Aime Claver to Tea, Aime – 71837
Guehi, Ange Orlane Stéphanie to Tea, Angel Stéphanie – 71840
Dirks, Caelum Christensen to Hartman, Caelum Christensen-Dirks – 71856
Chiong, Gladys Daffodil A to Javier, Gladys – 71875
Taing, Dydana to Taing, Dyno – 71910
Chang, Fang-Chi to Chang, Mia – 71975
Sidhu, Harjit Kaur to Pannu, Harjit Kaur – 72064
Adelman, Sarina Lisabeth to Farrer, Sarina Lylia Elizabeth – 72067
Daley, Brooklyn Nicole to MacDonald, Brooklyn Nicole – 72093
Xue, Zhenchun to Xue, Sarah Zhenchun – 72137
Sweet, Terrance Mel to Carroll, Terrance William – 72141
Marier, George-Henry to Merrier, George Henry – 72142
McAstocker, Ann Kelly to McAstocker, Kelly Ann – 72145
MacDonald, Sonya Simonne to Smith, Sonya Simonne – 72146
Neunherz, Sonya Simonne to Smith, Sonya Simonne – 72146
Rofia, Individual has only one name to Ahmed, Rofia – 72150
Adyan, Individual has only one name to Ahmed, Adyan – 72151
Gagnon, Hailey Autumn to Snow, Hailey Autumn – 72157
Jorgenson-Schmidt, William Arthur to Jorgenson, William Arthur – 72160
Chu, Wing Sze to Chu, Ceci – 72165
Stubbs, Joshua - Christopher to Courtorielle, Joshua Christopher – 72167
Briggs-Cullihall, Joshua Stephen Leslie to Briggs, Joshua Stephen Leslie – 72170
Sharp Adze, Tayden Thomas James to Knife, Tayden Thomas James – 72181

Sharp Adze, Travin John Robert to Knife, Travin John Robert – 72183
Robin, Mary Ashley Ann Bianca to Vanasse, Bianca Mary Ashley Ann – 72187
Singh, Amarpreet to Gill, Amar Singh – 72190
Lemley, Ella Grace to Doddridge, Ella Grace – 72193
Talas, Giovanni to Tlass, Giovanni – 72274
Talas, Belal to Tlass, Billal – 72275
Henderson, Dean Richard to Michaud, Dean Richard - 72350

February 13, 2012
Moudgil, Priya to Michaels, Jamie – 71746
Tochukwu, Tresean Kumar to Michaels, Tre Sean – 71747
Tochukwu, Ashton Rai to Michaels, Ashton – 71748
Tochukwu, Chase Keanu to Michaels, Chase – 71749
Tochukwu, Cruz to Michaels, Cruz – 71750
Abuduwayiti, Kelimu to Atanur, Abdulwahid Keyyum – 71762
Bahaerguli, Mijiti to Atanur, Bahargul Abdulmajid – 71763
Nadire, Abuduwayiti to Atanur, Nadira Abdulwahid – 71764
Chu, Huai Min to Chu, Alan Huaimin – 71868
Ho, Ka Ying to Ho, Vivian Ka Ying – 71894
Tran, Lan Phuong to Hamilton, Chloe Lan – 72211
Epp, Hedwig Elizabeth to Epp, Heidy Elizabeth – 72251
Attard, Anthony Sandor to Hamelin, Charlie James Tony – 72356
Singh, Sarbjit to Sandhu, Sarbjit - 72360

February 14, 2012
Chan, Jassica to Chan, Angelina Onkay – 71834
Rahmani, Samad to Banagar, Dana – 71999
Sanjar, Dewan Mahdin Zavier to Dewan, Sadeeb – 72027
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Sustainable Resource Development

Alberta Fishery Regulations, 1998

Notice of Variation Order 33-2011

Commercial Fishing Seasons

The close times and quotas set out in Schedule 8 to the Alberta Fishery Regulations in respect of the waters listed in the Schedule to this Notice have been varied by Variation Order 33-2011 by the Director of Fisheries Management in accordance with section 3 of the Alberta Fishery Regulations.

Where fishing with gill nets is permitted during an open season established by the Order, the gill net mesh size has been specified in the Order.

Pursuant to Variation Order 33-2011 commercial fishing is permitted in accordance with the following schedule.

SCHEDULE
PART 1

Item - 1
Column 1 Waters – In respect of: (44) Ipiatik Lake (73-7-W4)
Column 2 Gear - Gill net not less than 140 mm mesh
Column 3 Open Time - 08:00 hours March 23, 2012 to 16:00 hours March 25, 2012.
Column 4 Species and Quota - 1) Lake whitefish: 6,800 kg; 2) Walleye: 1 kg; 3) Yellow perch: 1 kg; 4) Northern pike: 2,000 kg; 5) Tullibee: 1 kg; 6) Lake trout: 1 kg.

Notice of Variation Order 34-2011

Commercial Fishing Seasons

The close times and quotas set out in Schedule 8 to the Alberta Fishery Regulations in respect of the waters listed in the Schedule to this Notice have been varied by Variation Order 34-2011 by the Director of Fisheries Management in accordance with section 3 of the Alberta Fishery Regulations.

Where fishing with gill nets is permitted during an open season established by the Order, the gill net mesh size has been specified in the Order.

Pursuant to Variation Order 34-2011 commercial fishing is permitted in accordance with the following schedule.

SCHEDULE
PART 1

Item - 1
Column 1 Waters – In respect of: (115) Unnamed Reservoir locally known as Tilley B Reservoir (18-12-W4)
Column 2 Gear - Gill net not less than 140 mm mesh
Column 3 Open Time - 08:00 hours February 27, 2012 to 16:00 hours **March 11, 2012**.
Column 4 Species and Quota - 1) Lake whitefish: 36,400 kg; 2) Walleye: 250 kg; 3) Yellow perch: 1 kg; 4) Northern pike: 900 kg; 5) Tullibee: 1 kg; 6) Lake trout: 1 kg.

Notice of Variation Order 35-2011

Commercial Fishing Seasons

The close times and quotas set out in Schedule 8 to the Alberta Fishery Regulations in respect of the waters listed in the Schedule to this Notice have been varied by Variation Order 35-2011 by the Director of Fisheries Management in accordance with section 3 of the Alberta Fishery Regulations.

Where fishing with gill nets is permitted during an open season established by the Order, the gill net mesh size has been specified in the Order.

Pursuant to Variation Order 35-2011 commercial fishing is permitted in accordance with the following schedule.

SCHEDULE
PART 1

Item - 1
Column 1 Waters – In respect of: (54.1) Lac Ste. Anne (55-3-W5) -excluding that portion southeast of a line drawn from the water tower in Gunn Townsite to the point of land in 10-20-54-3-W5
Column 2 Gear - Gill net not less than 140 mm mesh
Column 3 Open Time - 08:00 hours March 5, 2012 to 16:00 hours **March 16, 2012**.
Column 4 Species and Quota - 1) Lake whitefish: 45,000 kg; 2) Walleye: 450 kg; 3) Yellow perch: 900 kg; 4) Northern pike: 550 kg; 5) Tullibee: 1 kg; 6) Lake trout: 1 kg.

Notice of Variation Order 36-2011

Commercial Fishing Seasons

The close times and quotas set out in Schedule 8 to the Alberta Fishery Regulations in respect of the waters listed in the Schedule to this Notice have been varied by

Variation Order 36-2011 by the Director of Fisheries Management in accordance with section 3 of the Alberta Fishery Regulations.

Where fishing with gill nets is permitted during an open season established by the Order, the gill net mesh size has been specified in the Order.

Pursuant to Variation Order 36-2011 commercial fishing is permitted in accordance with the following schedule.

SCHEDULE
PART 1

Item - 1
Column 1 Waters – In respect of: (54.1) Lac Ste. Anne (55-3-W5) -excluding that portion southeast of a line drawn from the water tower in Gunn Townsite to the point of land in 10-20-54-3-W5
Column 2 Gear - Gill net not less than 140 mm mesh
Column 3 Open Time - 08:00 hours March 5, 2012 to 16:00 hours **March 19, 2012**.
Column 4 Species and Quota - 1) Lake whitefish: 45,000 kg; 2) Walleye: 450 kg; 3) Yellow perch: 900 kg; 4) Northern pike: 550 kg; 5) Tullibee: 1 kg; 6) Lake trout: 1 kg.

Transportation

Contract Increases Approved Pursuant to Treasury Board Directive 08/93

Contract No: 7387/10
Contractor: Ledcor Alberta Limited
Reason for Increase: This contract involved granular base course, asphalt concrete pavement and other work on Hwy. 88:16 from S. of Tall Creek IR to Bear River, and asphalt concrete pavement and other work on Hwy. 88:18 from Bear River to Ft. Vermilion. The limits of the project were extended to surface the existing gravel connection between two communities and the paved highway network.
Contract Amount: $17,987,569.75
% Increase: 18.34
Amount of Increase: $3,298,070.67
Date Approved: April 28, 2010

Contract No: 7440/09
Contractor: Standard General Inc.
Reason for Increase: This contract involved grading, granular base course, asphalt concrete pavement, street lighting and other work at the Stoney Trail / Deerfoot Trail interchange in the City of Calgary. Additional work was required for tunnel strengthening at a railroad crossing within the project limits; as well, there were quantity increases for other design adjustments.
Contract Amount: $17,791,669.00
% Increase: 12.10

Amount of Increase: $2,151,950.85
Date Approved: June 7, 2010

Contract No: 8062/10
Contractor: Highline Electrical Constructors Ltd.
Reason for Increase: This contract involved design, supply, build and commission highway lighting and other work at various intersections across the province. Another two intersections were added to the project to address safety concerns.
Contract Amount: $545,095.00
% Increase: 24.29
Amount of Increase: $132,420.00
Date Approved: December 13, 2010

Contract No: 10323
Contractor: Carmacks Enterprises Ltd.
Reason for Increase: This contract involved strip deck replacement and other work at bridges carrying Hwy. 763 over the Puswaskau River), carrying Hwy. 744 over the Little Smoky River, and carrying Hwy. 747 over Sweathouse Creek. Additional work was required to address site conditions that were not fully apparent until the existing sub-decks were removed during construction.
Contract Amount: $618,400.00
% Increase: 26.90
Amount of Increase: $166,379.00
Date Approved: February 7, 2011

Contract No: 11560
Contractor: Contour Earthmoving Ltd.
Reason for Increase: This contract involved grading and other work at the Hwy. 2A(MacLeod Tr.)/Hwy. 22X (Marquis of Lorne Tr. S.E.) interchange, in the City of Calgary. Quantities of work increased to deal with route restrictions that arose.
Contract Amount: $458,661.00
% Increase: 30.68
Amount of Increase: $140,705.71
Date Approved: August 17, 2011

Contract No: 6959/10
Contractor: Border Paving Ltd.
Reason for Increase: This contract involved asphalt concrete pavement, sideslope improvement and other work on Hwy. 24:04 from Jct. Hwy. 22X to Jct. Hwy. 1. An intersection improvement was added to the project.
Contract Amount: $3,435,841.80
% Increase: 14.65
Amount of Increase: $503,313.39
Date Approved: December 14, 2011

ADVERTISEMENTS

Irrigation District Notice

Enforcement Return

(Irrigation Districts Act)

St. Mary River Irrigation District

Notice is hereby given that the Court of Queen's Bench of the Judicial District of Lethbridge/Macleod has fixed Tuesday, May 8, 2012 as the day on which at 1:30 p.m., the Court will sit at the Court House, Lethbridge, Alberta for the purpose of confirmation of the Enforcement Return for the St. Mary River Irrigation District covering rates assessed for the year 2010.

6-7 Tom Crooks, *M. Ed., B. Admin., CHRP, General Manager.*

Taber Irrigation District

Notice is hereby given that the Court of Queen's Bench of the Judicial District of Lethbridge has fixed Tuesday, May 8, 2012 as the day on which at the hour of 1:30 p.m., the Court will sit at the Court House, Lethbridge, Alberta for the purpose of confirmation of the Rate Enforcement Return for the Taber Irrigation District covering rates assessed for the year 2010.

Dated at Taber, Alberta, March 1, 2012.

5-6 M. Kent Bullock, *District Manager.*

Western Irrigation District

Notice is hereby given that a Justice of the Court of Queen's Bench of Alberta has fixed Thursday, May 17, 2012 as the day on which, at the hour of 10:00 a.m., or so soon thereafter as the application can be heard, the Court will sit in Chambers, at the Court House, 601 – 5 Street S.W. in Calgary, Alberta, for the purpose of confirmation of the Enforcement Return for the Western Irrigation District covering rates assessed for the year 2010.

Dated at Strathmore, Alberta, March 1, 2012.

5-6 Erwin Braun, *General Manager.*

Notice of Certificate of Intent to Dissolve

(Business Corporations Act)

Notice is hereby given that a Certificate of Intent to Dissolve was issued to **David A. Brinsmead Management Services Ltd.** on February 28, 2012.

Dated at Calgary, Alberta on February 28, 2012.

Robert C. P. Smyth, *Barrister, Solicitor, Notary Public.*

Notice is hereby given that a Certificate of Intent to Dissolve was issued to **Eejayz Apparel Inc.** on March 14, 2012.

Dated at Whitecourt, Alberta on March 14, 2012.

Public Sale of Land

(Municipal Government Act)

Village of Donalda

Notice is hereby given that under the provisions of the Municipal Government Act, the Village of Donalda will offer for sale, by public auction, at the Village Office, 5001 Main Street, Donalda, Alberta, on Friday, May 18, 2012, at 11:00 a.m., the following lands:

Lot	Block	Plan
8	8	7822154
13	12	2147AT

Each parcel will be offered for sale subject to a reserve bid and to the reservations and conditions contained in the existing Certificate of Title.

The Village of Donalda may, after the public auction, become the owner of any parcel of land not sold at the public auction.

Terms: Cash or Certified Cheque

Redemption may be effected by payment of all arrears of taxes and costs at any time prior to the sale.

Dated at Donalda, Alberta, March 5, 2012.

Joan Kapiniak, *CAO.*

County of Wetaskiwin No. 10

Notice is hereby given that under the provisions of the Municipal Government Act, the County of Wetaskiwin No. 10 will offer for sale, by public auction, in the County Office at Wetaskiwin, Alberta, on Friday, May 11, 2012, at 9:30 a.m., the following lands:

Roll #	Certificate of Title # or Linc #	Plan; Block; Lot	Mer	Rge	Twp	Sec	Parcel Size (Acres)
144423	072219205001	365MC; 5; 1	4	25	46	5 SW	
149600	922299156		4	25	46	18 SW	1.00
233303	042010967		4	27	46	10 NE	.860
273120	062249551001	7621743; 1; 20	4	28	47	13 SW	9.26
274016	072672549	0728317; 2; 7	4	28	47	23 NE	4.00
286114	082257097	0824199; 1; 15	5	1	45	26 NE	1.38
294908	032266149	5205MC; ;2 PT 1	5	1	46	12 NE	.350
295638	082367542	0621183; 5; 6	5	1	46	13 SE	1.02
298900	062086519	0122727; ;2	5	1	46	22 NE	43.24
330665	072133195	0122324; 51	5	2	47	12 SW	
478923	972384688	3005KS; 3; 10	5	7	46	4 SW	.170

Each parcel will be offered for sale subject to a reserve bid and to the reservations and conditions contained in the existing Certificate of Title.

The County of Wetaskiwin No. 10 may, after the public auction, become the owner of any parcel of land not sold at the public auction.

Terms: 10% Cash Deposit and balance payable by cash or certified cheque within 48 hours.

Redemption may be affected by payment of all arrears of taxes and costs at any time prior to the sale.

Dated at Wetaskiwin, Alberta, March 12, 2012.

Rod Hawken, *Assistant County Administrator*.

NOTICE TO ADVERTISERS

The Alberta Gazette is issued twice monthly, on the 15th and last day.

Notices and advertisements must be received ten full working days before the date of the issue in which the notices are to appear. Submissions received after that date will appear in the next regular issue.

Notices and advertisements should be typed or written legibly and on a sheet separate from the covering letter. An electronic submission by email or disk is preferred. Email submissions may be sent to the Editor of The Alberta Gazette at albertagazette@gov.ab.ca. The number of insertions required should be specified and the names of all signing officers typed or printed. Please include name and complete contact information of the individual submitting the notice or advertisement.

Proof of Publication: Statutory Declaration is available upon request.

A copy of the page containing the notice or advertisement will be mailed to each advertiser without charge.

The dates for publication of Tax Sale Notices in The Alberta Gazette are as follows:

Issue of	*Earliest date on which sale may be held*
April 14	May 25
April 30	June 10
May 15	June 25
May 31	July 11
June 15	July 26
June 30	August 10
July 14	August 24
July 31	September 10
August 15	September 25
August 31	October 11
September 15	October 26
September 29	November 9

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www.qp.alberta.ca

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