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AMENDING AGREEMENT

THIS AGREEMENT made as of the 17 day of April, 1996.

BETWEEN:

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA represented by the Minister of Transportation and Highways (the "Province")

OF THE FIRST PART

AND:

COLUMBIA BASIN TRUST, a corporation incorporated under the *Columbia Basin Trust Act* (the "Trust")

OF THE SECOND PART

WHEREAS:

- A. The Province and the Trust entered into an agreement dated July 27, 1995 (the "Agreement"); and
- B. The parties wish to amend the Agreement in the manner hereinafter appearing.

NOW THEREFORE THIS AGREEMENT WITNESSETH that the parties agree as follows:

1.01 Paragraph 4.5(a) of the Agreement is deleted in its entirety and the following is substituted therefor:

"(a) where:

(i) the trustee is Her Majesty the Queen in Right of the Province of British Columbia, represented by the Chief Investment Officer, the trustee will invest and keep invested all such payments so received in investments permitted for monies placed with the Minister of Finance and Corporate Relations under section 36(3) of the *Financial Administration*

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Act and without limiting the foregoing, may invest in a "pooled investment portfolio" as defined in the *Financial Administration Act* and will add all income and other revenues earned from such investments to the capital held in such segregated account, and

(ii) where the trustee is not Her Majesty the Queen in Right of the Province of British Columbia, represented by the Chief Investment Officer, the trustee will invest and keep invested all such payments so received only in such investments as a trustee is authorized to make under section 15 of the *Trustee Act* and will add all income and other revenues earned from such investments to the capital held in such segregated account;"

1.02 In all other respects the Agreement remains unchanged and the same is hereby ratified and confirmed.

IN WITNESS WHEREOF the parties have executed this Agreement.

SIGNED on behalf of HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA by an authorized representative of the Minister of Transportation and Highways in the presence of:

A. [Signature]
(Witness)

[Signature]
Authorized Signatory

THE CORPORATE SEAL of COLUMBIA BASIN TRUST was herewith affixed in the presence of:

Ivan Robinson
Chief Executive Officer

C/S
[Signature]
[Seal]