
**EVERGREEN CREDIT CARD TRUST
RECEIVABLES PURCHASE AGREEMENT**

between

THE TORONTO-DOMINION BANK

and

EVERGREEN FUNDING LIMITED PARTNERSHIP

Dated as of May 9, 2016

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EXHIBIT A FORM OF ADDITIONAL ACCOUNT SUPPLEMENTAL CONVEYANCEA-1

EXHIBIT B FORM OF REASSIGNMENT OF RECEIVABLESB-1

RECEIVABLES PURCHASE AGREEMENT, dated as of May 9, 2016, by
and between

The Toronto-Dominion Bank, a Canadian chartered bank,
(together with its successors and assigns, “**TD**”),

- and -

Evergreen Funding Limited Partnership, an Ontario limited
partnership (together with its successors and assigns, the
“**Depositor**”).

W I T N E S S E T H:

WHEREAS, the Depositor desires to purchase, from time to time, certain
Receivables (hereinafter defined) existing or arising in designated credit card accounts of TD;

WHEREAS, TD desires to sell and assign, from time to time, certain Receivables
to the Depositor upon the terms and conditions hereinafter set forth;

WHEREAS, it is contemplated that the Receivables purchased hereunder will be
transferred by the Depositor to the Trust under the terms of the Transfer Agreement in
connection with the issuance of notes secured by the Receivables (each capitalized term as
hereinafter defined);

WHEREAS, TD agrees that all representations, warranties, covenants and
agreements made by TD herein with respect to the Accounts and the Receivables shall also be
for the benefit of the Trust, the Issuer Trustee, the Indenture Trustee and the Noteholders (each
capitalized term as hereinafter defined).

WHEREAS, it is contemplated that this Agreement will define the contractual
rights and responsibilities of TD and the Depositor, including, but not limited to, representations
and warranties, ongoing disclosure requirements and measures to avoid conflicts of interest; and

WHEREAS, it is contemplated that this Agreement will provide authority for TD to
fulfill its duties and exercise its rights as the seller under this Agreement separate and apart from
its duties and rights as servicer, administrator or any other role or capacity which it shall assume
in connection with the issuance of notes secured by the Receivables.

NOW, THEREFORE, it is hereby agreed by and between TD and the Depositor as
follows:

ARTICLE 1 - DEFINITIONS

Section 1.01 Definitions. All capitalized terms used herein or in any certificate, or document made or delivered pursuant hereto, and not defined herein or therein, shall have the following meanings:

“Account” shall mean each (a) Initial Account, (b) each Additional Account (but only from and after the Addition Date with respect thereto) and (c) each Related Account. The term “Account” shall include any account replacing an Account in connection with the transfer of ownership of such Account from an Account Owner to any other Account Owner (provided that such replacement account can be traced or identified by reference to, or by way of, the code designation in the securitization field of such replacement account, which code designation is contained in the computer or other records of the applicable Account Owner or the Servicer used to generate the Account Schedule). The term “Account” shall exclude (i) any Purged Account and (ii) any Account, all the Receivables of which are reassigned to TD pursuant to Section 6.01 or Section 6.02. The term “Account” shall include any Removed Account only prior to the Removal Date with respect thereto.

“Account Agreement” shall mean, with respect to an Account, the agreements (including the application, the cardholder agreement(s) and the initial and subsequent periodic disclosure statements) between an Account Owner and an Obligor governing the terms and conditions of such Account, as such agreements may be amended, modified or otherwise changed from time to time.

“Account Guidelines” shall mean, with respect to the Accounts of each Account Owner, the customary and usual policies, practices and procedures of such Account Owner, (a) relating to the operation of its credit card business which generally are applicable to its portfolio of similar accounts, including the policies, practices and procedures for determining the creditworthiness of customers and the extension of charge privileges to customers, and (b) relating to the maintenance of accounts and collection and servicing of receivables, in each case as such policies, practices and procedures may be amended, modified or otherwise changed from time to time.

“Account Owner” shall mean, with respect to an Account, TD, any successor or affiliate thereof or any other entity that, pursuant to the Account Agreement related to such Account, is the issuer of the credit card account related to, or the owner of, such Account; provided that the Transferor shall notify each Note Rating Agency promptly following the designation of any Account Owner other than TD or any successor or affiliate thereof.

“Account Schedule” shall mean a computer file containing a true and complete list of Accounts, identified by account number or other account identifier.

“Addition Cut-Off Date” shall mean, with respect to Additional Accounts, the date specified as such in the related Additional Account Supplemental Conveyance.

“Addition Date” shall mean, with respect to Additional Accounts, the date from and after which such Additional Accounts are included as Accounts pursuant to Subsection 2.02(a) and the related Additional Account Supplemental Conveyance.

“Additional Account” shall mean each credit card account established pursuant to an Account Agreement between an Account Owner and any Person, which account is designated pursuant to Section 2.02 to be included as an Account and identified on an Account Schedule delivered pursuant to Sections 2.01 and 2.02.

“Additional Account Supplemental Conveyance” shall have the meaning specified in Subsection 2.02(b).

“Agreement” shall mean this Receivables Purchase Agreement, as the same may be amended and supplemented from time to time.

“Business Day” has the meaning specified in the Indenture.

“Card Income” shall mean, with respect to an Account, any Receivable billed by the Account Owner to an Obligor under the related Account Agreement in respect of any (a) interest or other finance charges, (b) cheque return fees, rush card fees, and overlimit fees, (c) annual membership fees, if any, in respect of the Account, (d) cash advance fees and balance transfer fees and cash-like transaction fees (including for promotional cash advances, balance transfers and credit card cheques), (e) inactive account fees, (f) statement reprint fees, and (g) amounts in respect of any other fees, charges, rates or amounts with respect to the Account which are designated by the Account Owner by notice to the Transferor and the Trust at any time and from time to time to be included as Card Income, in each case, billed in accordance with its Account Guidelines and net of goodwill adjustments and other ordinary course adjustments. **“Cards Income”** shall mean (x) for or in respect of any particular Business Day, the aggregate of all such amounts billed on all Accounts after the end of the immediately preceding Business Day and at or before the end of the particular Business Day; and (y) for or in respect of a Monthly Period or a period of days in a Monthly Period, the aggregate of all such amounts billed on all Accounts after the end of the immediately preceding Monthly Period and at or before the end of such Monthly Period or period of days.

“Closing Date” shall mean May 9, 2016.

“Collection Account” shall have the meaning specified in the Indenture.

“Collections” shall mean all payments (including Recoveries) received in respect of the Receivables, in the form of cash, cheques, wire transfers, electronic transfers, ATM transfers or any other form of payment, including any Interchange Fees allocable to such Receivables and all monies due in respect of such Receivables pursuant to a guarantee or an insurance policy.

“Commission” means the United States Securities and Exchange Commission.

“Conveyance” shall have the meaning specified in Subsection 2.01(a).

“Date of Processing” shall mean, with respect to any transaction or receipt of Collections, the date on which such transaction is first recorded on the Servicer's credit management system, without regard to the effective date of such recording.

“Declaration of Trust” shall mean the Declaration of Trust relating to the Trust, made as of May 9, 2016 by the Issuer Trustee and acknowledged by the Transferor, as the same may be amended, supplemented or otherwise modified from time to time.

“Defaulted Account” shall mean an Account that has any Defaulted Receivables.

“Defaulted Receivable” shall mean a Principal Receivable which is charged off as uncollectible in accordance with the Account Guidelines. A Principal Receivable shall become a Defaulted Receivable on the Date of Processing on which such Principal Receivable is recorded as charged-off on the Servicer’s computer file of Accounts.

“Depositor” shall have the meaning specified in the initial paragraph of this Agreement.

“Discount Option Receivables” shall have the meaning specified in the Transfer Agreement.

“Early Amortization Event” shall have the meaning specified in the Indenture.

“Eligible Account” shall mean each credit card account established upon the issuance or acquired by an Account Owner and resulting in the issuance or continuance of one or more credit cards pursuant to the related Account Agreement and which provides for the extension of credit on a revolving basis by the Account Owner to the cardholder under the related Account Agreement to (a) finance the purchase of products and services from Persons that accept credit cards for payment and/or (b) obtain cash advances directly through a financial institution or an automated bank machine or indirectly by way of convenience cheques, balance transfer or other means, and which meets the following requirements as of the applicable Selection Date:

- (a) is a credit card account in existence and owned and maintained by an Account Owner and serviced by an Account Owner or Servicer;
- (b) the Receivables thereunder are payable in Canadian dollars;
- (c) is not classified in the Account Owner’s records as a Defaulted Account;
- (d) has an Obligor who has a statement address in Canada as of the date of the most recent statement sent to such Obligor preceding the Selection Date;
- (e) is not classified in the Account Owner’s records as counterfeit, cancelled, fraudulent, stolen or lost;
- (f) is not, and the Receivables thereunder are not, subject to any Lien or have not been sold by the Account Owner to any other Person; and
- (g) is a credit card account that satisfies the additional criteria, if any, applicable to Accounts set forth in any Series Supplement.

“Eligible Receivable” shall mean each Receivable:

- (a) which has arisen in an Eligible Account;

- (b) which was created in compliance in all material respects with all Requirements of Law applicable to the related Account Owner and pursuant to an Account Agreement that complies in all material respects with all Requirements of Law applicable to the related Account Owner, in either case, the failure to comply with which would have a material adverse effect on the Depositor;
- (c) as to which, immediately prior to the sale of such Receivable to the Depositor, the Account Owner has good and marketable title thereto, free and clear of all Liens;
- (d) which has been the subject of a valid sale and assignment from the Account Owner to the Depositor of all the Account Owner's right, title and interest therein (including any proceeds thereof);
- (e) which is the legal, valid and binding payment obligation of an Obligor thereon, enforceable against such Obligor in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, reorganization, insolvency, moratorium or other laws and legal principles affecting creditors' rights generally from time to time in effect and to general equitable principles, whether applied in an action at law or in equity;
- (f) which, at the time of the sale of such Receivable to the Depositor, has not been waived or modified except as permitted in accordance with the Account Guidelines and which waiver or modification is reflected in the related Account Owner's and the Servicer's computer file of Accounts;
- (g) which, at the time of the sale of such Receivable to the Depositor, is not subject to any rescission, setoff, counterclaim or any other defense (including defenses arising out of violations of usury laws) of an Obligor, other than defenses arising out of applicable bankruptcy, reorganization, insolvency, moratorium or other laws and legal principles affecting creditors' rights generally from time to time in effect or general equitable principles, whether applied in an action at law or in equity;
- (h) as to which, at the time of the sale of such Receivable to the Depositor, each of the related Account Owner and TD has satisfied all its obligations required to be satisfied by such time; and
- (i) as to which, at the time of the sale of such Receivable to the Depositor, each of the related Account Owner and TD has not taken any action which would impair, or omitted to take any action the omission of which would impair, the rights of the Depositor therein.

“Event of Default” shall have the meaning specified in the Indenture.

“Excess Funding Account” shall have the meaning specified in the Indenture.

“Finance Charge Receivables” shall mean, for any date of determination, the sum of all Cards Income, all Interchange Fees and all Recoveries.

“First Note Transfer Date” shall have the meaning specified in the Servicing Agreement.

“Governmental Authority” shall mean the government of Canada, any province, territory or other political subdivision thereof and any other entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Indenture” shall mean the Trust Indenture, dated as of May 9, 2016, between the Trust, as issuer, and the Indenture Trustee, as the same may be amended, supplemented or otherwise modified from time to time.

“Indenture Trustee” shall mean BNY Trust Company of Canada, in its capacity as indenture trustee under the Indenture, its successors in interest and any successor indenture trustee under the Indenture.

“Initial Account” shall mean each credit card account established pursuant to an Account Agreement between an Account Owner and any Person, which account is identified in the Account Schedule delivered to the Depositor by TD on the Closing Date.

“Initial Cut-Off Date” shall mean April 30, 2016.

“Insolvency Event” shall have the meaning specified in Section 8.02.

“Interchange Fees” shall mean all interchange fees, as set by any credit card payment network, payable to an Account Owner in connection with cardholder charges for goods or services with respect to the Receivables.

“Issuer Trustee” shall mean Computershare Trust Company of Canada, not in its individual capacity, but solely as Issuer Trustee under the Declaration of Trust, its successors in interest and any successor Issuer Trustee under the Declaration of Trust.

“Lien” shall mean any security interest, mortgage, deed of trust, pledge, hypothecation, assignment, deposit arrangement, equity interest, encumbrance, lien (statutory or other), preference, participation interest, priority or other security agreement or preferential arrangement of any kind or nature whatsoever, including any conditional sale or other title retention agreement, or any financing lease having substantially the same economic effect as any of the foregoing; provided, however, that the security interest or hypothec created in favor of the Indenture Trustee shall not be deemed to constitute a Lien.

“Monthly Period” shall mean, with respect to each Payment Date, the period (a) from and including the first day of each calendar month and (b) to and including the last day of such calendar month provided, however, that the initial Monthly Period will commence on the Closing Date.

“Note Rating Agency” shall mean the nationally recognized statistical rating organization or organizations, if any, selected by the Depositor and any other Transferor to rate any securities issued by the Trust.

“Note Rating Agency Condition” shall have the meaning specified in the Indenture.

“Noteholder” shall have the meaning specified in the Indenture.

“Obligor” shall mean, with respect to any Account, the Person or Persons obligated to make payments with respect to such Account, including any guarantor thereof.

“Officer’s Certificate” shall mean a certificate delivered to the Depositor signed by any Associate Vice President or more senior officer of TD and which states that the certifications set forth in such certificate are based upon the results of a due inquiry into the matters in question and that the facts stated in such certifications are true and correct to the best of the signing officer’s knowledge.

“Payment Date” shall have the meaning specified in the Indenture.

“Person” shall mean any person or entity, including any individual, corporation, limited liability company, partnership (general or limited), joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Authority, or other entity of any nature.

“PPSA” shall mean, in respect of each province or territory in Canada (other than Quebec), the Personal Property Security Act as from time to time in effect in such province or territory and, in respect of Quebec, the Civil Code of Quebec as from time to time in effect in such province.

“Principal Receivables” shall mean all Receivables other than Finance Charge Receivables.

“Proceeding” shall mean any suit in equity, action at law or other judicial or administrative proceeding.

“Purchase Price” shall have the meaning specified in Subsection 3.01(a).

“Purchase Price Adjustment” shall have the meaning specified in Section 3.02.

“Purchase Price Payment Date” shall have the meaning specified in Subsection 3.01(a).

“Purchased Assets” shall have the meaning specified in Subsection 2.01(a).

“Purged Account” shall have the meaning specified in Subsection 2.06(a).

“Purging Day” shall have the meaning specified in Subsection 2.06(a).

“Quebec Account” shall mean each credit card account established pursuant to an Account Agreement between an Account Owner and any Person under the terms of which, either (a) payments thereunder by any related cardholder are required to be made to an address or a bank account located or maintained in the Province of Quebec, or (b) the address of any related cardholder for the purposes of such credit card account is situated in the Province of Quebec.

“Quebec Assignment” shall mean the Quebec Assignment entered into between TD and the Depositor on the Closing Date in the agreed form, and shall include each Quebec Assignment entered into on any Additional Date.

“Receivables” shall mean all amounts shown on the records of the related Account Owner as amounts payable by an Obligor on any Account from time to time, including amounts payable for Principal Receivables and Finance Charge Receivables, as adjusted in accordance with subsection 2.5(a) of the Servicing Agreement, and all Interchange Fees allocable thereto.

“Receivables Purchase Agreement” shall mean any receivables purchase agreement entered into between TD and another Account Owner in the future, if any.

“Recoveries” shall mean all amounts received with respect to Defaulted Receivables, as the method for allocating or basis for calculating the same may be adjusted from time to time in accordance with Section 2.05.

“Regulation AB” means Subpart 229.1100 – Asset Backed Securities (Regulation AB), 17 C.F.R. §§229.1100-229.1125, and all related rules and regulations of the Commission, as such rules may be amended from time to time, and subject to such clarification and interpretation as have been provided by the Commission or by the staff of the Commission, or as may be provided by the Commission or its staff from time to time.

“Related Account” shall mean a credit card account established:

- (a) as a replacement of an Account in connection with the amendment of the terms of such Account, including for a cardholder of an Account that changes from one type of Account to another, whether or not requiring standard application and credit evaluation procedures; or
- (b) for a cardholder of an Account with the same credit account number or account identifier arising as a result of the loss or theft of the credit card relating to such Account and not requiring standard application and credit evaluation procedures;

provided that (A) for greater certainty, a Related Account, shall not, for the purposes of this Agreement, constitute an addition of an Account subject to Section 2.02, a removal of an Account subject to Section 2.04, or an amendment to the terms and provisions of any Account Agreement subject to subsection 5.01(g), (B) in the case of both (a) and (b) above such Related Account can be traced and identified by reference to, or by way of, the Account Owners records, and (C) for greater certainty, where the Account Owner establishes or re-establishes a credit card account in favour of an Obligor in addition to an existing credit card account of the Obligor which is included as an Account and such established or re-established account has a different account number or account identifier than the existing Account, such established or re-established account shall not be a Related Account.

“Removed Account” shall mean any Account as to which TD has received notice from the Servicer that such Account is a “Removed Account” as defined in the Transfer Agreement.

“Removal Date” shall have the meaning specified in Subsection 2.04(b).

“Requirements of Law” shall mean any law, treaty, rule or regulation, or determination of an arbitrator or Governmental Authority, whether federal, provincial, territorial or local and, when

used with respect to any Person, the certificate of incorporation and by-laws or other charter, constating or governing documents of such Person.

“**Securities Act**” means the Securities Act of 1933, as amended.

“**Selection Date**” shall mean (i) with respect to each Initial Account, the opening of business on August 22, 2014 and (ii) with respect to each Additional Account, the date specified as such in the related Additional Account Supplemental Conveyance.

“**Series Supplement**” shall have the meaning specified in the Indenture.

“**Servicer**” shall mean the entity acting as Servicer under the Servicing Agreement.

“**Servicing Agreement**” shall mean the Servicing Agreement, dated as of May 9, 2016, among Evergreen Funding Limited Partnership, as Transferor, TD, as Servicer and Administrator, the Trust, as Issuer, and the Indenture Trustee, as amended, supplemented or restated from time to time.

“**TD**” shall have the meaning specified in the initial paragraph of this Agreement.

“**Transfer Agreement**” shall mean the Transfer Agreement, dated as of May 9, 2016, among Evergreen Funding Limited Partnership, as Transferor, the Trust, as Issuer, and the Indenture Trustee, as amended, supplemented or restated from time to time.

“**Transfer Restriction Event**” shall mean that an Account Owner is unable for any reason to transfer Receivables to the Depositor in accordance with the provisions of this Agreement, including by reason of the application of the provisions in Section 8.02 or any order of any Governmental Authority.

“**Transferor**” shall mean the entity or entities acting as a Transferor under the Transfer Agreement.

“**Trust**” shall mean Computershare Trust Company of Canada as trustee of Evergreen Credit Card Trust.

Section 1.02 Other Definitional Provisions. The words “**hereof**,” “**herein**,” “**hereunder**” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement; and Section, Subsection, Schedule and Exhibit references contained in this Agreement are references to Sections, Subsections, Schedules and Exhibits in or to this Agreement unless otherwise specified.

ARTICLE 2 - PURCHASE AND CONVEYANCE OF RECEIVABLES

Section 2.01 Purchase.

- (a) In consideration of the payment of the Purchase Price as provided herein, TD does hereby sell, transfer, assign, set over and otherwise convey to the Depositor on a

fully-serviced basis (collectively, the “**Conveyance**”), without recourse except as provided herein, all of its right, title and interest, whether now owned or hereafter acquired, in, to and under the Receivables existing at the Initial Cut-Off Date, in the case of Receivables arising in the Initial Accounts (including Related Accounts with respect to such Initial Accounts), at the applicable Addition Cut-Off Date, in the case of Receivables arising in the Additional Accounts (including Related Accounts with respect to such Additional Accounts), and in each case thereafter created from time to time in the Accounts (unless such Account has become a Removed Account or a Purged Account), all Recoveries allocable to such Receivables, all monies due or to become due and all amounts received or receivable with respect thereto, all Collections with respect thereto, and all proceeds (including “**proceeds**” as defined in the PPSA) thereof (collectively, the “**Purchased Assets**”). TD does hereby further transfer, assign, set over and otherwise convey to the Depositor all of its rights, remedies, powers, privileges and claims under or with respect to any related Receivables Purchase Agreement (whether arising pursuant to the terms of such Receivables Purchase Agreement or otherwise).

The Receivables existing in the Initial Accounts at the Initial Cut-Off Date and thereafter arising in the Initial Accounts on or prior to the Closing Date, and the related Purchased Assets, shall be sold by TD and purchased by the Depositor on the Closing Date. Receivables arising after the Closing Date in the Initial Accounts (unless such Initial Account has become a Removed Account or a Purged Account) and the related Purchased Assets shall be sold by TD and purchased by the Depositor on the date such Receivables arise. The Receivables existing in Additional Accounts at the related Addition Cut-Off Date and thereafter arising in such Additional Accounts on or prior to the related Addition Date, and the related Purchased Assets, shall be sold by TD and purchased by the Depositor on the related Addition Date. Receivables arising after such Addition Date in such Additional Accounts (unless such Additional Account has become a Removed Account or a Purged Account) and the related Purchased Assets shall be sold by TD and purchased by the Depositor on the date such Receivables arise.

- (b) TD shall (i) record and file, at its own expense, any financing statements (and amendments with respect to such financing statements when applicable) with respect to the Purchased Assets meeting the requirements of applicable provincial or territorial law in such manner and in such jurisdictions as are necessary to perfect, and maintain perfection of, the Conveyance of such Purchased Assets from TD to the Depositor, (ii) cause such financing statements and amendments to name TD, as seller, and the Depositor, as purchaser, of the Purchased Assets, (iii) deliver a certified copy of such financing statements or amendments or other evidence of such filings to the Depositor as soon as is practicable after filing, (iv) cause to be registered at the Register of Personal and Movable Real Rights (Quebec), at its own expense, in respect of each Quebec Assignment, an application for registration (Form RG) pursuant to Article 1642 of the *Civil Code of Québec*, and (v) deliver a certified statement of each such registration to the

Depositor as soon as is practicable after registration and in any event within ten Business Days from the Closing Date or the related Addition Date, as applicable.

- (c) TD shall, at its own expense, (i) on or prior to (x) the Closing Date, in the case of Initial Accounts, and (y) the applicable Addition Date, in the case of Additional Accounts, indicate in its books and records (including its computer files) that Receivables created in connection with such Accounts and the related Purchased Assets have been sold to the Depositor in accordance with this Agreement and have been conveyed by the Depositor to the Trust pursuant to the Transfer Agreement, and (ii) on or prior to (x) the Closing Date, in the case of Initial Accounts, and (y) the applicable Addition Date, in the case of Additional Accounts, deliver to the Depositor an Account Schedule containing a true and complete list of all such Accounts. TD shall not alter the indication referenced in clause (i) of this paragraph with respect to any Account during the term of this Agreement unless and until such Account is no longer an Account. The Account Schedules, as supplemented and amended, collectively shall be marked as Schedule 1 to this Agreement, shall be incorporated into and made a part of this Agreement and shall be updated by TD on each Addition Date to include any new Additional Accounts, and shall be updated by TD not later than semi-annually to include any new Related Accounts.
- (d) The parties hereto intend that the conveyance of TD's right, title and interest in and to the Purchased Assets shall constitute an absolute sale, conveying good title free and clear of any liens, claims, encumbrances or rights of others, from TD to the Depositor. It is the intention of the parties hereto that the arrangements with respect to the Purchased Assets shall constitute a purchase and sale of such Purchased Assets and not a loan.
- (e) Each Account will continue to be owned by the related Account Owner and is not a Purchased Asset.

Section 2.02 Addition of Additional Accounts.

- (a) If (i) the Depositor is required, pursuant to Subsection 2.13(a) of the Transfer Agreement, to designate additional accounts to the Trust, or (ii) the Depositor elects, pursuant to Subsection 2.13(b) of the Transfer Agreement, to designate additional accounts to the Trust, then in either case the Depositor shall give written notice thereof to TD; provided, however, that such notice shall be provided on or before the fifth (5th) Business Day immediately preceding the related addition date. Upon receipt of such notice and on or prior to such addition date, TD shall designate sufficient Eligible Accounts as Additional Accounts and shall sell to the Depositor the Purchased Assets related to such Additional Accounts. In addition, at its option and with the consent of the Depositor, TD may designate Eligible Accounts as Additional Accounts and sell to the Depositor the Purchased Assets related to such Additional Accounts.

- (b) On the Addition Date with respect to any designation of Additional Accounts, such Additional Accounts shall become Accounts, and the Depositor shall purchase TD's right, title and interest in, to and under the Receivables in such Additional Accounts and the related Purchased Assets as provided in Section 2.01, subject to the satisfaction of the following conditions on such Addition Date:
- (i) as of the applicable Selection Date, each Additional Account shall be an Eligible Account;
 - (ii) TD shall have delivered to the Depositor copies of financing statements under each applicable PPSA, other than the Civil Code of Québec, covering such Additional Accounts, if necessary to perfect the Depositor's transfer of the Receivables arising therein and the related Purchased Assets;
 - (iii) to the extent required by Section 2.1 of the Servicing Agreement, TD shall have deposited, or shall have caused the Servicer to deposit, into the Collection Account all Collections with respect to such Additional Accounts since the applicable Addition Cut-Off Date;
 - (iv) as of each of the Addition Cut-Off Date and the Addition Date, no Insolvency Event with respect to TD shall have occurred nor shall the sale of the Receivables arising in the Additional Accounts and the related Purchased Assets to the Depositor have been made in contemplation of the occurrence thereof;
 - (v) such addition will not, in the reasonable belief of TD, have a material adverse effect on the Depositor;
 - (vi) TD shall have delivered to the Depositor an Officer's Certificate of TD, dated the Addition Date, confirming, to the extent applicable and in TD's reasonable belief, the items set forth in clauses (i) through (v) above;
 - (vii) TD shall have indicated in its computer files that Receivables created in connection with such Additional Accounts and the related Purchased Assets have been sold to the Depositor and shall have delivered to the Depositor the Account Schedule with respect to such Additional Accounts in accordance with Subsection 2.01(b);
 - (viii) TD and the Depositor shall have entered into a duly executed, written assignment, substantially in the form of Exhibit A (an "**Additional Account Supplemental Conveyance**"); and
 - (ix) if the designated Additional Accounts include Quebec Accounts, TD and the Depositor shall enter into, concurrently with the related Additional Account Supplemental Conveyance, a Quebec Assignment substantially in

the same form as the Quebec Assignment entered into on the Closing Date.

- (c) On or before the tenth Business Day following each Addition Date with respect to any Additional Accounts which include Quebec Accounts, TD shall deliver to the Depositor (i) a copy of the certified statement of registration referred to in Subsection 2.01(b)(v) relating to the Quebec Assignment entered into on the related Addition Date, and (ii) an opinion of counsel to TD pertaining to the related Quebec Assignment, substantially the same in scope and substance as the opinions provided in respect of the Quebec Assignment entered into on the Closing Date, including as to its enforceability and its opposability pursuant to Article 1642 of the *Civil Code of Québec*.

Section 2.03 [RESERVED]

Section 2.04 Removal and Deletion of Accounts.

- (a) If the Depositor elects, pursuant to Subsection 2.14(a) of the Transfer Agreement, to remove Receivables under specified accounts from the Trust (the “**Removed Accounts**”), the Depositor shall give written notice thereof to TD.
- (b) Upon receipt of the notice described in paragraph (a) above and on or prior to the date for removal of the Removed Accounts (the “**Removal Date**”), the Depositor shall reassign its right, title and interest in, to and under the Receivables then existing and thereafter created, all Recoveries related thereto, all monies due or to become due and all amounts received with respect thereto and all proceeds thereof in or with respect to the Removed Accounts (and such Accounts shall no longer be deemed to be Accounts for purposes of this Agreement) upon satisfaction of the following conditions:
 - (i) on or before the fifth (5th) Business Day immediately preceding the Removal Date, the Depositor shall have given TD notice (unless such notice requirement is waived) that the Receivables from such Removed Accounts are to be reassigned to TD on the Removal Date;
 - (ii) on or prior to the Removal Date, the Depositor shall amend the Account Schedule by delivering or causing to be delivered to TD a computer file containing a true and complete list of the Removed Accounts;
 - (iii) the Depositor shall have represented and warranted as of the Removal Date that the list of Removed Accounts delivered pursuant to paragraph (ii) above, as of the Removal Date, is true and complete in all material respects;
 - (iv) such removal will not, in the reasonable belief of the Depositor, have a material adverse effect on TD;

- (v) the purchase price for the Receivables in the Removed Accounts as of the Removal Date shall be the then-current fair market value of such Receivables, as mutually agreed upon by TD and the Depositor;
 - (vi) such removal is not effected due to the credit or default risk of any Obligor or the Receivables;
 - (vii) the Depositor shall have delivered an Officer's Certificate of the Depositor, dated the Removal Date, confirming, to the extent applicable and in the Depositor's reasonable belief, the items set forth in clauses (iv) through (vi) above; and
 - (viii) the Depositor and TD shall have entered into a duly executed, written reassignment, substantially in the form of Exhibit B (a "Reassignment").
- (c) Upon satisfaction of the above conditions, all of the right, title and interest of the Depositor in and to the Purchased Assets under the Removed Accounts shall automatically and without further action be sold, transferred and assigned to TD and the Depositor shall execute such documents and instruments of transfer or assignment and take such actions as may reasonably be required by TD to effect the sale, transfer and assignment to TD of the interest of the Depositor in the Purchased Assets under the Removed Accounts. TD may then mark its books and records to indicate that such Account is a Removed Account and may alter the indication referenced in clause (i) of Subsection 2.01(c) with respect to such Removed Accounts.
- (d) Once TD accepts reassignment of the right, title and interest of the Depositor in, to and under the Receivables in a Removed Account, TD may delete such Account from Schedule 1 hereto and, upon such deletion, shall indicate in its computer files that such Removed Account is no longer an Account.

Section 2.05 Changes to Interchange Fee and Recoveries Calculations.

Nothing in this Agreement shall limit the ability of an Account Owner from time to time in its sole discretion, to voluntarily change the method used to allocate amounts receivable or payable in respect of Interchange Fees or Recoveries or make any other change with respect to the determination of Interchange Fees or Recoveries. Such increase, decrease or other change may be effected by the Account Owner delivering written notice to each of the Servicer and the Trust, at least two Business Days prior to such increase, decrease or other change, which notice shall specify the amount of such increase or decrease or the nature of such other change and the date on which such increase, decrease or other change shall be effective hereunder. No further or other action or precondition is required to be satisfied by the Account Owner with respect to such increase, decrease or other change. Any such change shall not be considered an amendment to this Agreement for the purposes of Section 9.01.

Section 2.06 Purging of Accounts.

- (a) An Account will cease to be an Account (each, a “**Purged Account**”) on the date (the “**Purging Day**”) on which the following conditions are satisfied:
 - (i) such Account has no Receivables outstanding; and
 - (ii) such Account is terminated in accordance with the Servicer’s practices and procedures for terminating inactive credit card accounts, including terminations in circumstances where such credit card account has been inactive for a period of time.
- (b) The Account Owner shall be deemed to represent and warrant as of the applicable Purging Day that the conditions specified in clauses (a) (i) and (ii) immediately above have been satisfied with respect to such Purged Account.

ARTICLE 3 -CONSIDERATION AND PAYMENT

Section 3.01 Purchase Price.

- (a) The “**Purchase Price**” for the Receivables in the Initial Accounts existing at the Initial Cut-Off Date, and the related Purchased Assets, that are conveyed to the Depositor under this Agreement shall be payable on the Closing Date, in an amount equal to 100% of the aggregate balance of the Receivables so conveyed, adjusted to reflect such factors, if any, as TD and the Depositor mutually agree will result in a Purchase Price determined to be the fair market value of such Receivables and the related Purchased Assets. This computation of initial purchase price shall assume no reinvestment in new Receivables. The Purchase Price for the Receivables (including Receivables in Additional Accounts) and the related Purchased Assets conveyed to the Depositor under this Agreement which come into existence after the Initial Cut-Off Date (i) shall be payable in cash on each Business Day or on such other periodic basis mutually agreed to by TD and the Depositor, but no later than the 15th calendar day (or, if such day is not a Business Day, the next following Business Day) following the calendar month in which such Receivables and the related Purchased Assets arise (each date on which the Purchase Price is so paid, the “**Purchase Price Payment Date**”) and (ii) shall be an amount equal to 100% of the aggregate balance of the Receivables so conveyed, adjusted to reflect such factors, if any, as TD and the Depositor mutually agree will result in a Purchase Price determined to be the fair market value of such Receivables and the related Purchased Assets.
- (b) Notwithstanding any other provision of this Agreement, TD shall not be obligated to continue to sell Receivables or other Purchased Assets to the Depositor to the extent that TD is not paid the Purchase Price therefor as provided herein.

Section 3.02 Adjustments to Purchase Price. The Purchase Price shall be reduced on the Purchase Price Payment Date (a “**Purchase Price Adjustment**”) with respect to any Receivable

previously conveyed to the Depositor by TD which is reduced by the related Account Owner, TD or the Servicer because of a rebate, refund, unauthorized charge or billing error to an Obligor, because such Receivable was created in respect of merchandise which was refused or returned by an Obligor, or because the Servicer or the applicable Account Owner processes as a credit adjustment any uncollectible small balance adjustments, goodwill adjustments and other ordinary course adjustments, or if the Servicer otherwise adjusts downward the amount of any Receivable without receiving Collections therefor or without charging off such amount as uncollectible. The amount of such reduction shall equal the reduction in the balance of such Receivable resulting from the occurrence of such event. In the event that a reduction pursuant to this Section 3.02 causes the Purchase Price to be a negative number, TD agrees that, on the Purchase Price Payment Date, TD shall pay or cause to be paid to the Depositor an amount equal to the amount by which the Purchase Price Adjustment exceeds the unadjusted Purchase Price; provided, however, that if the reduction relating to such Purchase Price Adjustment also gives rise to an obligation on the part of the Depositor as Transferor to make a deposit in the Excess Funding Account pursuant to Section 2.5 of the Servicing Agreement, then TD and the Depositor hereby agree that the date that the Depositor is required to make such deposit pursuant to Section 2.5 of the Servicing Agreement shall be a Purchase Price Payment Date.

ARTICLE 4 -REPRESENTATIONS AND WARRANTIES

Section 4.01 Representations and Warranties of TD Relating to TD.

- (a) Representations and Warranties. TD hereby represents and warrants to, and agrees with, the Depositor as of the Closing Date and on each Addition Date, that:
 - (i) Organization and Good Standing. TD is a Schedule I Bank under the *Bank Act* (Canada) and has, in all material respects, full power and authority to own its properties and conduct its business as presently owned or conducted, and to execute, deliver and perform its obligations under this Agreement.
 - (ii) Due Qualification. TD is duly qualified to do business and is in good standing as a corporation or other entity and has obtained all necessary licenses and approvals, in each jurisdiction in which failure to so qualify or to obtain such licenses and approvals would have a material adverse effect on this Agreement or the transactions contemplated hereby or on the ability of TD to perform its obligations under this Agreement.
 - (iii) Due Authorization. The execution and delivery by TD of this Agreement and any other document or instrument delivered by TD pursuant hereto, including any Additional Account Supplemental Conveyance and each Quebec Assignment, to which TD is a party and the consummation by TD of the transactions provided for in this Agreement and any such Additional Account Supplemental Conveyance and each such Quebec Assignment, have been duly authorized by TD by all necessary action on the part of TD.

- (iv) No Conflict or Violation. The execution and delivery by TD of this Agreement, the performance by TD of the transactions contemplated by this Agreement and the fulfillment by TD of the terms of this Agreement applicable to TD, will not conflict with or violate any Requirements of Law applicable to TD, except where such conflict or violation would not have a material adverse effect on TD's ability to perform its obligations under this Agreement, or conflict with, result in any breach of any of the material terms and provisions of, or constitute (with or without notice or lapse of time or both) a material default under, any indenture, contract, agreement, mortgage, deed of trust or other instrument to which TD is a party or by which it or its properties are bound.
 - (v) No Proceedings. There are no Proceedings or investigations pending or, to the best knowledge of TD, threatened, against TD before any Governmental Authority (i) asserting the invalidity of this Agreement, (ii) seeking to prevent the consummation of any of the transactions contemplated by this Agreement, (iii) seeking any determination or ruling that, in the reasonable judgment of TD, would have a material adverse effect on TD's ability to perform its obligations under this Agreement or (iv) seeking any determination or ruling that, in the reasonable judgment of TD, would have a material adverse effect on the validity or enforceability of this Agreement.
 - (vi) All Consents. All authorizations, consents, orders or approvals of or registrations or declarations with any Governmental Authority required to be obtained, effected or given by TD in connection with the execution and delivery by TD of this Agreement and the performance by TD of the transactions contemplated by this Agreement have been duly obtained, effected or given and are in full force and effect, except where the failure to obtain, effect or provide such authorizations, consents, orders, approvals, registrations or declarations, as applicable, would not have a material adverse effect on the TD's ability to perform its obligations under this Agreement.
 - (vii) Insolvency. No Insolvency Event with respect to TD has occurred, and TD entered into this Agreement and, in the case of Additional Accounts, the related Additional Account Supplemental Conveyance, in the ordinary course of business, not in contemplation of insolvency and not with the intent to hinder, delay or defraud itself or its creditors or any Account Owner or its creditors. This Agreement and the transactions contemplated hereby are arm's length, bona fide transactions.
- (b) Notice of Breach. The representations and warranties set forth in this Section 4.01 shall survive the sale of the Purchased Assets to the Depositor. Upon discovery by TD or the Depositor of a breach of any of the foregoing representations and warranties, the party discovering such breach shall give

prompt written notice to the other party, the Issuer Trustee and the Indenture Trustee following such discovery.

Section 4.02 Representations and Warranties of TD Relating to the Agreement and the Receivables.

- (a) Representations and Warranties. TD hereby represents and warrants to the Depositor as of the Closing Date with respect to the Initial Accounts (and the Receivables arising therein) and as of the related Addition Date with respect to Additional Accounts (and the Receivables arising therein), that:
 - (i) each of this Agreement, each Quebec Assignment, and, in the case of Additional Accounts, the related Additional Account Supplemental Conveyance constitutes a legal, valid and binding obligation of TD enforceable against TD in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, reorganization, insolvency, moratorium or other laws and legal principles affecting creditors' rights generally from time to time in effect and to general equitable principles, whether applied in an action at law or in equity.
 - (ii) (a) as of the Initial Cut-Off Date with respect to the Initial Accounts (and the Receivables arising thereunder), Schedule 1 to this Agreement, as supplemented to such date, is an accurate and complete listing in all material respects of all the Accounts as of such applicable date, and the information contained therein with respect to the identity of such Accounts and the Receivables existing thereunder is true and correct in all material respects as of such applicable date and (b) as of the related Addition Cut-Off Date with respect to Additional Accounts (and the Receivables arising thereunder), Schedule 1 to this Agreement, as supplemented to such date, is an accurate and complete listing in all material respects of all the Accounts as of such applicable date, and the information contained therein with respect to the identity of such Accounts and the Receivables existing thereunder is true and correct in all material respects as of such applicable date;
 - (iii) each Receivable conveyed to the Depositor has been conveyed to the Depositor free and clear of any Lien;
 - (iv) all authorizations, consents, orders or approvals of or registrations or declarations with any Governmental Authority required to be obtained, effected or given by TD in connection with the conveyance of Receivables to the Depositor have been duly obtained, effected or given and are in full force and effect;
 - (v) this Agreement, each Quebec Assignment, and, in the case of Additional Accounts, the related Additional Account Supplemental Conveyance,

constitutes a valid sale to the Depositor of all right, title and interest of TD in the Purchased Assets;

- (vi) TD has or will cause, as applicable, the filing of all appropriate financing statements in the proper filing office in the appropriate jurisdictions under applicable law in order to perfect the transfer to the Depositor of such property under this Agreement;
 - (vii) on the Initial Cut-Off Date with respect to the Initial Accounts and on the Addition Cut-Off Date with respect to Additional Accounts, each such Account is an Eligible Account;
 - (viii) on the Initial Cut-Off Date with respect to the Initial Accounts and on the Addition Cut-Off Date with respect to Additional Accounts, each Receivable contained in such Account on such applicable date and sold to the Depositor by TD is an Eligible Receivable;
 - (ix) as of the date of the creation of any new Receivable sold to the Depositor by TD, such Receivable is an Eligible Receivable;
 - (x) no selection procedures believed by TD to be materially adverse to the interests of the Depositor or its transferees have been used in selecting such Accounts;
 - (xi) TD received adequate consideration for each Receivable conveyed to the Depositor; and
 - (xii) the Receivables arising therein constitute either an “account”, “claim” or “book debt” under and as defined in the PPSA.
- (b) Notice of Breach. The representations and warranties set forth in this Section 4.02 shall survive the sale of the Purchased Assets to the Depositor. Upon discovery by either TD or the Depositor of a breach of any of the representations and warranties set forth in this Section 4.02, the party discovering such breach shall give prompt written notice to the other party, the Issuer Trustee and the Indenture Trustee following such discovery. TD hereby acknowledges that the Depositor intends to rely on the representations hereunder in connection with representations made by the Depositor to secured parties, assignees or subsequent transferees, including transfers made by the Depositor to the Trust pursuant to the Transfer Agreement and the grant of a security interest by the Trust to the Indenture Trustee pursuant to the Indenture, and TD hereby consents to such reliance.

Section 4.03 Representations and Warranties of the Depositor. As of the Closing Date and each Addition Date, the Depositor hereby represents and warrants to, and agrees with, TD that:

- (a) Organization and Good Standing. The Depositor is a limited partnership duly formed and validly existing under the laws of the Province of Ontario, and has, in

all material respects, full power and authority to own its properties and conduct its business as such properties are presently owned and such business is presently conducted, and to execute, deliver and perform its obligations under this Agreement.

- (b) Due Qualification. The Depositor is duly qualified to do business and is in good standing and has obtained all necessary licenses and approvals, in each jurisdiction in which failure to so qualify or to obtain such licenses and approvals would have a material adverse effect on this Agreement or the transactions contemplated hereby or on the ability of the Depositor to perform its obligations under this Agreement.
- (c) Due Authorization. The execution and delivery by the Depositor of this Agreement and any other document or instrument delivered pursuant hereto, including, each Quebec Assignment and any Additional Account Supplemental Conveyance, to which the Depositor is a party, and the consummation by the Depositor of the transactions provided for in this Agreement, each Quebec Assignment and any such Additional Account Supplemental Conveyance, have been duly authorized by the Depositor by all necessary company and partnership action on the part of the Depositor.
- (d) No Conflict or Violation. The execution and delivery by the Depositor of this Agreement, the performance by the Depositor of the transactions contemplated by this Agreement and the fulfillment by the Depositor of the terms of this Agreement applicable to the Depositor, will not conflict with or violate in any material respect any Requirements of Law applicable to the Depositor, except where such conflict or violation would not have a material adverse effect on the Depositor's ability to perform its obligations under this Agreement, or conflict with, result in any breach of any of the material terms and provisions of, or constitute (with or without notice or lapse of time or both) a material default under, any indenture, contract, agreement, mortgage, deed of trust or other instrument to which the Depositor is a party or by which it or any of its properties are bound.
- (e) No Proceedings. There are no Proceedings or investigations pending or, to the best knowledge of the Depositor, threatened, against the Depositor, before any Governmental Authority (i) asserting the invalidity of this Agreement, (ii) seeking to prevent the consummation of any of the transactions contemplated by this Agreement, (iii) seeking any determination or ruling that, in the reasonable judgment of the Depositor, would have a material adverse effect on the Depositor's ability to perform its obligations under this Agreement or (iv) seeking any determination or ruling that, in the reasonable judgment of the Depositor, would have a material adverse effect on the validity or enforceability of this Agreement.
- (f) All Consents. All authorizations, consents, orders or approvals of or registrations or declarations with any Governmental Authority required to be obtained, effected

or given by the Depositor in connection with the execution and delivery by the Depositor of this Agreement and the performance by the Depositor of the transactions contemplated by this Agreement have been duly obtained, effected or given and are in full force and effect, except where the failure to obtain, effect or provide such authorizations, consents, orders, approvals, registrations or declarations, as applicable, would not have a material adverse effect on the Depositor's ability to perform its obligations under this Agreement..

The representations and warranties set forth in this Section 4.03 shall survive the sale of the Purchased Assets to the Depositor. Upon discovery by TD or the Depositor of a breach of any of the foregoing representations and warranties, the party discovering such breach shall give prompt written notice to the other party, the Issuer Trustee and the Indenture Trustee following such discovery.

ARTICLE 5 -COVENANTS

Section 5.01 Covenants of TD. TD hereby covenants and agrees with the Depositor as follows:

- (a) Receivables Not To Be Evidenced by Instruments. Except in connection with its enforcement or collection of an Account, TD will take no action to cause any Receivable sold to the Depositor hereunder to be evidenced by any instrument, investment property or chattel paper (as defined in the PPSA), and if any Receivable is so evidenced as a result of any action by TD, it shall be deemed to be a Receivable described in Subsection 6.01(a) and shall be reassigned to TD in accordance with Subsection 6.01(b).
- (b) Security Interests. Except for the conveyances hereunder, TD will not sell, pledge, assign or transfer to any other Person, or take any other action inconsistent with the Depositor's ownership of, the Purchased Assets, or grant, create, incur, assume or suffer to exist any Lien arising through or under TD on any Purchased Asset or any interest therein, and TD shall not claim any ownership interest in any Purchased Asset and shall defend the right, title and interest of the Depositor in, to and under the Purchased Assets against all claims of third parties claiming through or under TD.
- (c) Account Allocations. If a Transfer Restriction Event occurs, TD agrees (except as prohibited by any such order or any Requirement of Law) to allocate and pay to the Depositor, after the date of such Transfer Restriction Event, all Collections with respect to Receivables previously sold to the Depositor. To the extent that it is not clear to TD whether collections relate to a Receivable that was sold to the Depositor or to a receivable that TD is unable to sell to the Depositor, TD agrees that it shall allocate payments on each Account with respect to the principal balance of such Account first to the oldest principal balance of such Account. Notwithstanding any cessation of the sale to the Depositor of additional Receivables, Receivables sold to the Depositor prior to the occurrence of the

Transfer Restriction Event and Collections in respect of such Receivables shall continue to be property of the Depositor available for transfer by the Depositor to the Trust pursuant to the Transfer Agreement.

- (d) Delivery of Collections. In the event that TD receives Collections or any other amounts in respect of the Purchased Assets sold to the Depositor hereunder, TD agrees to pay to the Depositor (or to the Servicer or the Indenture Trustee if the Depositor so directs) all such Collections and other amounts promptly after receipt thereof.
- (e) Notice of Liens. TD shall notify the Depositor promptly after becoming aware of any Lien arising through or under TD on any Purchased Asset other than the conveyances hereunder.
- (f) Delivery of Collections. TD shall timely file in all appropriate filing offices the documents which are necessary or advisable to perfect and maintain the perfection of the sale of the Purchased Assets to the Depositor.
- (g) Account Agreements and Guidelines. Subject to compliance with all Requirements of Law, TD may effect or permit a change to the terms and provisions of the Account Agreements or the Account Guidelines applicable to the Accounts in any respect (including the calculation of the amount or the timing of charge-offs and other fees to be assessed thereon) only if such change is made applicable to any comparable segment of credit card accounts owned by the related Account Owner or TD which have characteristics the same as, or substantially similar to, the Accounts that are the subject of such change, except as otherwise restricted by an endorsement, sponsorship, or other agreement between the related Account Owner or TD and an unrelated third party or by the terms of the Account Agreements. Notwithstanding the above, unless required by Requirements of Law, TD will not take any action with respect to such Account Agreements or such Account Guidelines which, at the time of such action, TD reasonably believes will have a material adverse effect on the Depositor. TD shall take reasonable steps to cause the related Account Owner to abide by these restrictions on changes and actions with respect to the Account Agreements and the Account Guidelines.
- (h) Name and Type and Jurisdiction of Organization. TD shall not change its name or its type or jurisdiction of organization without previously having delivered to the Depositor an opinion of counsel to the effect that all actions have been taken, and all filings have been made, as are necessary to continue and maintain the ownership interest of the Depositor in the Purchased Assets.

Section 5.02 Records. TD shall maintain this Agreement, each Additional Account Supplemental Conveyance, and the Account Schedule in the official records of TD continuously from the time of execution.

ARTICLE 6 -REPURCHASE OBLIGATION

Section 6.01 Reassignment of Ineligible Receivables.

- (a) In the event any representation or warranty under Subsection 4.02(a)(ii), (iii), (iv), (vii), (viii), (ix) or (x) is not true and correct in any material respect as of the date specified therein with respect to any Receivable or the related Account and as a result of such breach the Depositor is required under Subsection 2.6(a) of the Transfer Agreement to accept reassignment of such Receivables previously sold by TD to the Depositor pursuant to this Agreement, TD shall accept reassignment of such Receivables on the terms and conditions set forth in Subsection 6.01(b).
- (b) TD shall accept reassignment of any Receivables described in Subsection 6.01(a) from the Depositor on the date on which such Receivables are reassigned to the Depositor pursuant to Subsection 2.6(a) of the Transfer Agreement, and shall pay for such reassigned Receivables by paying to the Depositor in immediately available funds an amount equal to the unpaid balance of such Receivables. Upon reassignment of such Receivables, the Depositor shall automatically and without further action sell, transfer, assign, set-over and otherwise convey to TD, without recourse, representation or warranty, all the right, title and interest of the Depositor in and to such Receivables, all Recoveries allocable to such Receivables, all monies due or to become due and all amounts received or receivable with respect thereto, all Collections with respect thereto, and all proceeds (including “**proceeds**” as defined in the PPSA) thereof. Such reassigned Receivables shall be treated by the Depositor as collected in full as of the date on which they were reassigned. The Depositor shall execute such documents and instruments of transfer or assignment and take such other actions as shall reasonably be requested by TD to effect the conveyance of such Receivables and other property pursuant to this Subsection.

Section 6.02 Reassignment of Other Receivables.

- (a) In the event any representation or warranty set forth in Subsection 4.01(a)(i) or (iii) or Subsection 4.02(a)(i) or (v) is not true and correct in any material respect and as a result of such breach the Depositor is required under Section 2.7 of the Transfer Agreement to accept a reassignment of all of the Receivables previously sold by TD to the Depositor pursuant to this Agreement, TD shall accept a reassignment of such Receivables on the terms and conditions set forth in Subsection 6.02(b).
- (b) TD shall accept reassignment of any Receivables described in Subsection 6.02(a) from the Depositor on the date on which such Receivables are reassigned to the Depositor, and shall pay for such reassigned Receivables by paying to the

Depositor, not later than 11:00 a.m., Toronto time, on the First Note Transfer Date following the Monthly Period in which such reassignment obligation arises, an amount equal to the unpaid balance of such Receivables. Upon reassignment of such Receivables, the Depositor shall automatically and without further action sell, transfer, assign, set-over and otherwise convey to TD, without recourse, representation or warranty, all the right, title and interest of the Depositor in and to such Receivables, all Recoveries allocable to such Receivables, all monies due or to become due and all amounts received or receivable with respect thereto, all Collections with respect thereto, and all proceeds (including “**proceeds**” as defined in the PPSA) thereof. Such reassigned Receivables shall be treated by the Depositor as collected in full as of the date on which they were reassigned. The Depositor shall execute such documents and instruments of transfer or assignment and take such other actions as shall reasonably be requested by TD to effect the conveyance of such Receivables and other property pursuant to this Subsection.

ARTICLE 7 -CONDITIONS PRECEDENT

Section 7.01 Conditions to the Depositor’s Obligations Regarding Initial Receivables.

The obligations of the Depositor to purchase the Receivables in the Initial Accounts on the Closing Date shall be subject to the satisfaction of the following conditions:

- (a) all representations and warranties of TD contained in this Agreement shall be true and correct on the Closing Date with the same effect as though such representations and warranties had been made on such date (except that, to the extent any such representation or warranty expressly relates to an earlier date, such representation or warranty was true and correct on such earlier date);
- (b) all information concerning the Initial Accounts provided to the Depositor shall be true and correct as of the Initial Cut-Off Date in all material respects;
- (c) TD shall have (i) delivered to the Depositor a true and correct Account Schedule with respect to the Initial Accounts, and (ii) performed all other obligations required to be performed by TD on or before the Closing Date by the provisions of this Agreement;
- (d) TD shall have recorded and filed, at its expense, any financing statement with respect to the Purchased Assets meeting the requirements of applicable law in such manner and in such jurisdictions as are necessary to perfect the sale of the Purchased Assets from TD to the Depositor, and shall have provided delivery of a certified copy of such financing statements or other evidence of such filings to the Depositor; provided that any registration in respect of a Quebec Assignment under the Civil Code of Quebec may be made and evidence thereof delivered within ten Business Day following the Closing Date;
- (e) all corporate proceedings and all instruments in connection with the transactions contemplated by this Agreement shall be satisfactory in form and substance to the

Depositor, and the Depositor shall have received from TD copies of all documents (including records of corporate proceedings) relevant to the transactions herein contemplated as the Depositor may reasonably have requested; and

- (f) TD and the Depositor shall enter into, concurrently herewith, a Quebec Assignment.

Section 7.02 Conditions Precedent to TD's Obligations. The obligations of TD to sell the Receivables in the Initial Accounts on the Closing Date shall be subject to the satisfaction of the following conditions:

- (a) all representations and warranties of the Depositor contained in this Agreement shall be true and correct on the Closing Date with the same effect as though such representations and warranties had been made on such date (except that, to the extent any such representation or warranty expressly relates to an earlier date, such representation or warranty was true and correct on such earlier date);
- (b) payment or provision for payment of the Purchase Price in accordance with Section 3.01 hereof shall have been made; and
- (c) all company proceedings and all instruments in connection with the transactions contemplated by this Agreement shall be satisfactory in form and substance to TD, and TD shall have received from the Depositor copies of all documents (including records of company proceedings) relevant to the transactions herein contemplated as TD may reasonably have requested.

ARTICLE 8 - TERM AND PURCHASE TERMINATION

Section 8.01 Term. This Agreement shall commence as of the date of execution and delivery hereof and shall continue at least until the earlier of (i) the termination of the Trust as provided in Article IX of the Declaration of Trust and (ii) the Transfer Agreement being amended for the purpose of replacing Evergreen Funding Limited Partnership as Transferor under the Transfer Agreement. Thereafter this Agreement may be terminated by the mutual agreement of the parties hereto.

Section 8.02 Purchase Termination. Notwithstanding subsection 2.01(a), if (i) TD shall file a petition or commence a Proceeding (A) to take advantage of any bankruptcy, reorganization, insolvency, moratorium or other laws affecting creditors' rights generally from time to time in effect, or (B) for the appointment of a trustee, conservator, administrator, receiver, liquidator, or similar official for or relating to TD or all or substantially all of its property, (ii) TD shall consent or fail to object to any such petition filed or Proceeding commenced against or with respect to it or all or substantially all of its property, or any such petition or Proceeding shall not have been dismissed within 60 days of its filing or commencement, or a court, agency, or other supervisory authority with jurisdiction shall have decreed or ordered relief with respect to any such petition or Proceeding, (iii) TD shall be unable, or shall admit in writing its inability, to pay its debts generally as they become due, (iv) TD shall make an assignment for the benefit of its creditors or (v) TD shall voluntarily suspend payment of its obligations (each, an "**Insolvency Event**"); then

TD shall immediately cease to sell Receivables to the Depositor and shall promptly give notice to the Depositor, the Issuer Trustee and the Indenture Trustee of such Insolvency Event. Notwithstanding any cessation of the sale to the Depositor of additional Receivables, Receivables sold to the Depositor prior to the occurrence of such Insolvency Event and Collections in respect of such Receivables shall continue to be property of the Depositor available for transfer by the Depositor to the Trust pursuant to the Transfer Agreement. To the extent that it is not clear to TD whether collections relate to a Receivable that was sold to the Depositor or to a receivable that TD has not sold to the Depositor, TD agrees that it shall allocate payments on each Account with respect to the principal balance of such Account first to the oldest principal balance of such Account.

ARTICLE 9 - MISCELLANEOUS PROVISIONS

Section 9.01 Amendment. This Agreement may not be changed orally, but only by an instrument in writing signed by the Depositor and TD in accordance with this Section 9.01; provided, however, that no material amendment shall be effective unless the Note Rating Agency Condition shall have been satisfied with respect to such amendment; provided, further, that TD shall have delivered to the Depositor an Officer's Certificate of TD, dated the date of such action, stating that TD reasonably believes that such action will not result in an Event of Default or an Early Amortization Event.

Notwithstanding any other provision of this Section 9.01, this Agreement may be amended from time to time by an instrument signed by TD and the Depositor to modify, eliminate or add to the provisions of this Agreement as a result of changes in laws or regulations applicable to TD, the Depositor or the transactions described in this Agreement, upon delivery by TD to the Indenture Trustee of (i) an Officer's Certificate of TD, dated the date of any such amendment, to the effect that (x) TD reasonably believes that such action will not result in an Early Amortization Event or (y) such action is required to remain in compliance with the change of law or regulation which applies to the TD, the Depositor or the transactions governed by this Agreement.

Additionally, notwithstanding any other provision of this Section 9.01, this Agreement may also be amended from time to time by an instrument signed by TD and the Depositor to modify, eliminate or add to the provisions of this Agreement, the Declaration of Trust, the Indenture, the Servicing Agreement and the Transfer Agreement to enable the Trust to file a Registration Statement (and any related exhibits thereto) for the offering of securities registered under the Securities Act and to comply with Regulation AB (including, without limitation, ongoing reporting obligations thereunder), upon delivery by TD to the Depositor of an Officer's Certificate of TD, dated the date of any such amendment, to the effect that TD reasonably believes that such amendment will not result in an Event of Default or an Early Amortization Event.

A copy of any amendment to this Agreement shall be sent to each Note Rating Agency. Any conveyance (including any Additional Account Supplemental Conveyance) or reassignment executed in accordance with the provisions hereof shall not be considered to be an amendment to this Agreement.

Section 9.02 Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN, AND EACH OF THE PARTIES HEREBY ATTORNS TO THE NON-EXCLUSIVE JURISDICTION OF THE COURTS OF THE PROVINCE OF ONTARIO.

Section 9.03 Notices. All demands, notices and communications hereunder shall be in writing and shall be deemed to have been duly given if personally delivered at or mailed by certified mail, return receipt requested and postage prepaid, or sent by facsimile transmission or sent by electronic mail to (a) in the case of TD, The Toronto-Dominion Bank, TD Bank Tower, 66 Wellington Street West, 21st Floor, Toronto, Ontario M5K 1A2, Attention: AVP, Funding, Treasury & Balance Sheet Management (facsimile: (416) 307-7525; e-mail: evergreencct@td.com), (b) in the case of the Depositor, Evergreen Funding Limited Partnership, c/o Evergreen GP Inc., 66 Wellington Street West, 21st Floor, TD Bank Tower, Toronto, Ontario M5K 1A2, with a copy to The Toronto-Dominion Bank at 66 Wellington Street West, 21st Floor, Toronto, Ontario M5K 1A2, Attention: AVP, Funding, Treasury & Balance Sheet Management (facsimile: (416) 307-7525), (c) in the case of the Indenture Trustee, BNY Trust Company of Canada, 320 Bay Street, 11th Floor, Toronto Ontario M5H 4A6, Attention: Corporate Trust Administration (facsimile: (416) 360-1711), and (d) in the case of the Issuer Trustee, Computershare Trust Company of Canada, 100 University Avenue, 11th Floor, North Tower, Toronto, Ontario M5J 2Y1, Attention: Manager, Corporate Trust (facsimile: (416) 981-9777); e-mail: corporatetrust.toronto@computershare.com); or, as to each party, at such other address as shall be designated by such party in a written notice to each other party in accordance with this Section 9.03.

Section 9.04 Severability of Provisions. If any one or more of the covenants, agreements, provisions or terms of this Agreement shall for any reason whatsoever be held invalid, then such covenants, agreements, provisions, or terms shall be deemed severable from the remaining covenants, agreements, provisions, and terms of this Agreement and shall in no way affect the validity or enforceability of such remaining covenants, agreements, provisions and terms of this Agreement.

Section 9.05 Assignment. Notwithstanding anything to the contrary contained herein, other than the Depositor's assignment of its right, title, and interest in, to, and under this Agreement to the Trust as contemplated by the Transfer Agreement and Section 9.06 hereof, this Agreement may not be assigned by the parties hereto; provided, however, that TD shall have the right to assign its right, title and interest in, to and under this Agreement to (a) any entity into which TD may be merged or converted or with which it may be consolidated, or any entity resulting from any merger, conversion or consolidation to which TD will be a party, or any entity succeeding to all or substantially all of the assets of TD, which entity assumes this Agreement or (b) to any other entity; provided, further, that the Note Rating Agency Condition shall have been satisfied with respect to such assignment.

Section 9.06 Acknowledgement and Agreement of TD. By execution below, TD expressly acknowledges and agrees that all of the Depositor's right, title, and interest in, to, and under this Agreement, including all of the Depositor's right, title, and interest in and to the Purchased Assets, may be assigned by the Depositor to the Trust and by the Trust to the Indenture Trustee,

and TD consents to such assignments. TD further agrees that notwithstanding any claim, counterclaim, right of setoff or defense which it may have against the Depositor, due to a breach by the Depositor of this Agreement or for any other reason, and notwithstanding the bankruptcy of the Depositor or any other event whatsoever, TD's sole remedy shall be a claim against the Depositor for money damages, and then only to the extent of funds available to the Depositor, and in no event shall TD assert any claim on or any interest in the Purchased Assets or take any action which would reduce or delay receipt by the Trust or the Indenture Trustee of Collections with respect to the Purchased Assets.

Section 9.07 Further Assurances. The Depositor and TD agree to do and perform, from time to time, any and all acts and to execute any and all further instruments required or reasonably requested by the other party, the Trust or the Indenture Trustee more fully to effect the purposes of this Agreement, including the execution of any financing statements or amendments thereto or equivalent documents relating to the Purchased Assets for filing under the provisions of the PPSA or other law of any applicable jurisdiction.

Section 9.08 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Depositor or TD, any right, remedy, power or privilege hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exhaustive of any rights, remedies, powers and privileges provided by law.

Section 9.09 Counterparts. This Agreement may be executed in two or more counterparts (and by different parties on separate counterparts), each of which shall be an original, but all of which together shall constitute one and the same instrument.

Section 9.10 Binding. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

Section 9.11 Merger and Integration. Except as specifically stated otherwise herein, this Agreement sets forth the entire understanding of the parties relating to the subject matter hereof, and all prior understandings, written or oral, are superseded by this Agreement. This Agreement may not be modified, amended, waived or supplemented except as provided herein.

Section 9.12 Headings. The headings are for purposes of reference only and shall not otherwise affect the meaning or interpretation of any provision hereof.

Section 9.13 Schedules and Exhibits. The schedules and exhibits attached hereto and referred to herein shall constitute a part of this Agreement and are incorporated into this Agreement for all purposes.

Section 9.14 Survival of Representations and Warranties. All representations, warranties and agreements contained in this Agreement or contained in any Additional Account Supplemental Conveyance shall remain operative and in full force and effect and shall survive conveyance of the Purchased Assets by the Depositor to the Trust pursuant to the Transfer Agreement and by the Trust to the Indenture Trustee pursuant to the Indenture.

Section 9.15 Nonpetition Covenant. Notwithstanding any prior termination of this Agreement, TD agrees that at no time shall it commence, or join in commencing, a bankruptcy case or other insolvency or similar proceeding under the laws of any jurisdiction against the Depositor or the Trust.

IN WITNESS WHEREOF, TD and the Depositor have caused this Receivables Purchase Agreement to be duly executed by their respective officers as of the date first above written.

THE TORONTO-DOMINION BANK

By:



Name: Christina Wang
Title: Associate Vice President

**EVERGREEN FUNDING LIMITED
PARTNERSHIP**, by its managing general
partner **EVERGREEN GP INC.**

By:



Name: Christina Wang
Title: Vice President

EXHIBIT A
FORM OF ADDITIONAL ACCOUNT SUPPLEMENTAL CONVEYANCE

(As required by Section 2.02 of
the Receivables Purchase Agreement)

ADDITIONAL ACCOUNT SUPPLEMENTAL CONVEYANCE No. [
], dated as of [],
by and between

THE TORONTO-DOMINION BANK, a Canadian chartered
bank, (together with its successors and assigns, “**TD**”),

- and -

EVERGREEN FUNDING LIMITED PARTNERSHIP, an
Ontario limited partnership (together with its successors and
assigns, the “**Depositor**”), pursuant to the Receivables Purchase
Agreement referred to below.

W I T N E S S E T H:

WHEREAS, TD and the Depositor are parties to a Receivables Purchase Agreement, dated as of May 9, 2016 (hereinafter as such agreement may have been, or may from time to time be, amended, supplemented or otherwise modified, the “**Receivables Purchase Agreement**”);

WHEREAS, pursuant to the Receivables Purchase Agreement, TD wishes to designate Additional Accounts to be included as Accounts and TD wishes to convey its right, title and interest in the Receivables of such Additional Accounts, whether existing at the Addition Cut-Off Date or thereafter created, to the Depositor pursuant to the Receivables Purchase Agreement; and

WHEREAS, the Depositor is willing to accept such designation and conveyance subject to the terms and conditions hereof.

NOW, THEREFORE, TD and the Depositor hereby agree as follows:

1. Defined Terms. All capitalized terms used herein shall have the meanings ascribed to them in the Receivables Purchase Agreement unless otherwise defined herein.

“**Addition Cut-Off Date**” shall mean, with respect to the Additional Accounts, the close of business on [].

“**Addition Date**” shall mean, with respect to the Additional Accounts, [].

“**Additional Accounts**” shall mean the Additional Accounts, as defined in the Receivables Purchase Agreement, that are designated hereby and listed on Schedule 1 hereto.

“**Additional Purchased Assets**” shall have the meaning set forth in Subsection 3(a).

“**Selection Date**” shall mean the opening of business on ●, 20●●.

2. Designation of Additional Accounts. TD delivers herewith an Account Schedule containing a true and complete list of the Additional Accounts. Such Account Schedule is incorporated into and made part of this Additional Account Supplemental Conveyance, shall be Schedule 1 to this Additional Account Supplemental Conveyance and shall supplement Schedule 1 to the Receivables Purchase Agreement.
3. Conveyance of Receivables. TD does hereby sell, transfer, assign, set over and otherwise convey to the Depositor, without recourse except as provided in the Receivables Purchase Agreement, all of its right, title and interest, whether now owned or hereafter acquired, in, to and under the Receivables arising in the Additional Accounts (including Related Accounts with respect to such Additional Accounts), existing at the Addition Cut-Off Date and thereafter created (unless such Additional Account has become a Removed Account or a Purged Account), all Recoveries allocable to such Receivables, all monies due or to become due and all amounts received or receivable with respect thereto, all Collections with respect thereto, and all proceeds (including “proceeds” as defined in the PPSA) thereof (collectively, the “Additional Purchased Assets”).

If necessary, TD shall (i) record and file, at its own expense, any financing statements (and amendments with respect to such financing statements when applicable) with respect to the Additional Purchased Assets meeting the requirements of applicable provincial or territorial law in such manner and in such jurisdictions as are necessary to perfect, and maintain perfection of, the sale of the Additional Purchased Assets to the Depositor, (ii) cause such financing statements and amendments to name TD, as seller, and the Depositor, as purchaser, of the Additional Purchased Assets and (iii) to deliver copies of such financing statements or amendments or other evidence of such filings to the Depositor as soon as is practicable after filing.

TD shall, at its own expense, on or prior to the Addition Date, indicate in its books and records (including its computer files) that all Receivables created in connection with the Additional Accounts and the related Additional Purchased Assets have been sold to the Depositor pursuant to this Additional Account Supplemental Conveyance.

The parties hereto intend that the conveyance of TD’s right, title and interest in and to the Additional Purchased Assets shall constitute an absolute sale, conveying good title free and clear of any liens, claims, encumbrances or rights of others from TD to the Depositor. It is the intention of the parties hereto that the arrangements with respect to the Additional Purchased Assets shall constitute a purchase and sale of such Additional Purchased Assets and not a loan.

4. Acceptance by the Depositor. The Depositor hereby acknowledges that, prior to or simultaneously with the execution and delivery of this Additional Account Supplemental Conveyance, TD delivered to the Depositor the Account Schedule described in Section 2 of this Additional Account Supplemental Conveyance with respect to all Additional Accounts.
5. Representations and Warranties of TD. TD hereby acknowledges on the Addition Date that it makes the representations and warranties in Sections 4.01 and 4.02 of the Receivables Purchase Agreement with respect to the Additional Accounts.
6. Ratification of the Receivables Purchase Agreement. The Receivables Purchase Agreement is hereby ratified, and all references to the "Receivables Purchase Agreement," to "this Agreement" and "herein" shall be deemed from and after the Addition Date to be a reference to the Receivables Purchase Agreement as supplemented and amended by this Additional Account Supplemental Conveyance. Except as expressly amended hereby, all the representations, warranties, terms, covenants and conditions of the Receivables Purchase Agreement shall remain unamended and shall continue to be, and shall remain, in full force and effect in accordance with its terms and, except as expressly provided herein, shall not constitute or be deemed to constitute a waiver of compliance with or consent to non-compliance with any term or provision of the Receivables Purchase Agreement.
7. Counterparts. This Additional Account Supplemental Conveyance may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.
8. GOVERNING LAW. THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS. EACH OF THE PARTIES HEREBY ATTORNS TO THE NON-EXCLUSIVE JURISDICTION OF THE COURTS OF THE PROVINCE OF ONTARIO.

IN WITNESS WHEREOF, TD and the Depositor have caused this Additional Account Supplemental Conveyance to be duly executed and delivered by their respective duly authorized officers on the date first above written.

THE TORONTO-DOMINION BANK

By:

Name:

Title:

**EVERGREEN FUNDING LIMITED
PARTNERSHIP**, by its managing general
partner **EVERGREEN GP INC.**

By:

Name:

Title:

Schedule 1 to
Additional Account Supplemental Conveyance

ADDITIONAL ACCOUNTS

EXHIBIT B
FORM OF REASSIGNMENT OF RECEIVABLES

(As required by Section 2.04 of
the Receivables Purchase Agreement)

REASSIGNMENT No. [] OF RECEIVABLES, dated as of [], by and between

EVERGREEN FUNDING LIMITED PARTNERSHIP, an Ontario limited partnership (together with its successors and assigns, the “**Depositor**”),

- and -

THE TORONTO-DOMINION BANK, a Canadian chartered bank, (together with its successors and assigns, “**TD**”), pursuant to the Receivables Purchase Agreement referred to below.

WITNESSETH:

WHEREAS, the Depositor and TD are parties to a Receivables Purchase Agreement, dated as of May 9, 2016 (hereinafter as such agreement may have been, or may from time to time be, amended, supplemented or otherwise modified, the “**Receivables Purchase Agreement**”);

WHEREAS, pursuant to the Receivables Purchase Agreement, the Depositor wishes to reconvey to TD all of the Depositor’s right, title and interest in, to and under the Receivables removed from the Trust in certain designated accounts (the “**Removed Accounts**”), whether existing at the Removal Date or thereafter created; and

WHEREAS, TD is willing to accept such designation and reconveyance subject to the terms and conditions hereof.

NOW, THEREFORE, the Depositor and TD hereby agree as follows:

1. Defined Terms. All capitalized terms used herein shall have the meanings ascribed to them in the Receivables Purchase Agreement unless otherwise defined herein.

“**Removal Date**” shall mean, with respect to the Removed Accounts, [].

“**Removed Accounts**” shall mean the Removed Accounts that are designated hereby and listed on Schedule 1 hereto.

2. Designation of Removed Accounts. The Depositor delivers or causes to be delivered herewith an Account Schedule containing a true and complete list of the Removed

Accounts. Such Account Schedule is incorporated into and made a part of this Reassignment, shall be Schedule 1 to this Reassignment and shall supplement Schedule 1 to the Receivables Purchase Agreement.

3. Conveyance of Receivables.

- (a) The Depositor does hereby sell, transfer, assign, set over and otherwise convey to TD, without recourse except as provided in the Receivables Purchase Agreement, all of its right, title and interest, whether now owned or hereafter acquired, in, to and under the Receivables arising in the Removed Accounts (including Related Accounts with respect to such Removed Accounts), existing at the Removal Date and thereafter created, all Recoveries allocable to such Receivables, all monies due or to become due and all amounts received or receivable with respect thereto, all Collections with respect thereto, and all proceeds (including “**proceeds**” as defined in the PPSA) thereof (collectively, the “**Repurchased Assets**”).
- (b) In connection with such sale, the Depositor agrees to execute and deliver to TD on or prior to the date this Reassignment is delivered, applicable termination statements prepared by the Depositor with respect to the Receivables existing at the Removal Date and thereafter created from time to time in the Removed Accounts reassigned hereby and the proceeds thereof evidencing the release by the Depositor of its interest in the Receivables in the Removed Accounts, and meeting the requirements of applicable provincial or territorial law, in such manner and such jurisdictions as are necessary to terminate such interest.

4. Representations and Warranties of the Depositor. The Depositor hereby represents and warrants to TD as of the Removal Date:

- (a) Legal Valid and Binding Obligation. This Reassignment constitutes a legal, valid and binding obligation of the Depositor enforceable against the Depositor, in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect affecting the enforcement of creditors’ rights in general and except as such enforceability may be limited by general principles of equity (whether considered in a suit at law or in equity); and
- (b) List of Removed Accounts. The list of Removed Accounts delivered pursuant to Section 2.04 of the Receivables Purchase Agreement, as of the Removal Date, is true and complete in all material respects.

5. Ratification of Agreement. As supplemented by this Reassignment, the Receivables Purchase Agreement is in all respects ratified and confirmed and the Agreement as so supplemented by this Reassignment shall be read, taken and construed as one and the same instrument.

6. Counterparts. This Reassignment may be executed in two or more counterparts, and by different parties on separate counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

7. GOVERNING LAW. THIS REASSIGNMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS. EACH OF THE PARTIES HEREBY ATTORNS TO THE NON-EXCLUSIVE JURISDICTION OF THE COURTS OF THE PROVINCE OF ONTARIO.

IN WITNESS WHEREOF, the Depositor and TD have caused this Reassignment to be duly executed by their respective officers as of the day and year first above written.

**EVERGREEN FUNDING LIMITED
PARTNERSHIP**, by its managing general
partner **EVERGREEN GP INC.**

By: _____

Name: _____

Title: _____

THE TORONTO-DOMINION BANK

By: _____

Name: _____

Title: _____

Schedule 1 to
Reassignment of Receivables

REMOVED ACCOUNTS