

**FIFTH SUPPLEMENTAL INDENTURE
to the Declaration of Trust made as of June 24, 2002**

DATED as of August 1, 2006.

BY: **ROD MAXWELL, JAY ZAMMIT, SCOTT SARJEANT, MARK BENTSEN, RANDY PUSTANYK,** and **ROBERT CHAISSON**, individuals residing in the Province of Alberta, and comprising the signatories to the Declaration of Trust (as defined herein) and who currently comprise all Trustees of Cathedral Services Income Trust (the "**Trust**") and who are collectively referred to herein as the "**Trustees**".

RECITALS:

WHEREAS:

- A. The Initial Unitholders entered into a declaration of trust made as of June 24, 2002, as amended by the First Supplemental Indenture dated February 18, 2003, the Second Supplemental Indenture dated December 16, 2003, the Third Supplemental Indenture dated June 24, 2005, and the Fourth Supplemental Indenture dated August 30, 2005 (the "**Declaration of Trust**");
- B. Section 12.1 of the Declaration of Trust provides that the provisions of the Declaration of Trust may be amended by the Trustees upon Special Resolution;
- C. A Special Resolution was obtained at a meeting of Unitholders held on May 18, 2006 in respect of the amendment set forth in this Supplemental Indenture;
- D. Section 16.1(a) of the Declaration of Trust provides that the Trustees may, without the approval of the Unitholders, execute supplemental indentures modifying or amending any provisions of the Declaration of Trust in the circumstances set forth in Section 12.1; and
- E. All necessary acts and proceedings have been done and taken to authorize the execution of this Fifth Supplemental Indenture and to make the same legal and valid;

NOW THEREFORE THIS FIFTH SUPPLEMENTAL INDENTURE WITNESSETH and it is hereby covenanted, agreed and declared as set forth below.

**ARTICLE 1
INTERPRETATION**

- 1.1 This Fifth Supplemental Indenture is a supplemental indenture within the meaning of the Declaration of Trust.
- 1.2 All the provisions of the Declaration of Trust, except insofar as the same may be inconsistent with the express provisions in this Fifth Supplemental Indenture, shall apply to and shall have effect in connection with this Fifth Supplemental Indenture, *mutatis mutandis*.
- 1.3 All capitalized terms herein, including the recitals, shall have the meanings ascribed to them in the Declaration of Trust, unless otherwise defined herein.

**ARTICLE 2
AMENDMENT**

- 2.1 Notwithstanding anything contained in the Declaration of Trust:

- (a) Section 1.1(bb) the Declaration of Trust be amended by deleting the definition for "Person" and replacing it with the following:
 - (bb) **"Person"** means any individual, company, corporation, limited partnership, general partnership, firm, joint venture, syndicate, trust, joint stock company, limited liability corporation, association, bank, pension fund, business trust or other organization, whether or not a legal entity, and any government or political subdivision thereof or any other form of entity or organization;
- (b) Section 1.1(mm) Declaration of Trust be amended by deleting the definition for "Subsidiary" and replacing it with the following:
 - (nn) **"Subsidiary"** shall have the meaning ascribed thereto in the Securities Act;
- (c) Section 1.1 of the Declaration of Trust be amended by the addition of the following definition:
 - (hh) **"Securities Act"** means the *Securities Act* (Alberta), including the regulations, rules and instruments promulgated thereunder from time to time.

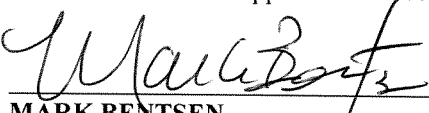
ARTICLE 3 MISCELLANEOUS

3.1 This Fifth Supplemental Indenture may be executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument and, notwithstanding their date of execution, shall be deemed to be dated as of the date hereof.

3.2 The Declaration of Trust as supplemented by the Fifth Supplemental Indenture is in all respects confirmed.

IN WITNESS WHEREOF the parties hereby have executed this Fifth Supplemental Indenture as of the 1st day of August, 2006.

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RANDY PUSTANYK

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ROD MAXWELL

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