

AMENDMENT

THIS AMENDMENT TO THE THIRD AMENDED AND RESTATED DECLARATION OF TRUST dated the 21st day of August, 2009, is made by:

JAMES S. ANAS, an individual resident in the Province of Ontario,

BRYNA GOLDBERG, an individual resident in the Province of Ontario,

RAYMOND GUYATT, an individual resident in the Province of Québec,

EDWARD T. MCDERMOTT, an individual resident in the Province of Ontario,

MICHAEL ROSICKI, an individual resident in the Province of Ontario,

The five of whom will continue to be the trustees of the trust constituted on the terms of this Declaration of Trust and all persons who after the date hereof become a trustee of the trust as herein provided (each person, while a trustee of the trust as herein provided, is hereinafter called a “Trustee”),

OF THE FIRST PART

- AND -

All persons who after the date hereof are or become holders of Units as herein provided,

OF THE SECOND PART

RECITALS:

1. Pursuant to a declaration of trust (the “**Original Declaration of Trust**”) dated October 22, 2004, a trust known as “**Second Cup Royalty Income Fund**” was established for investment purposes.
2. The Original Declaration of Trust was amended on December 1, 2004 (the “**First Amended and Restated Declaration of Trust**”) by the Trustees in accordance with its provisions.

3. The First Amended and Restated Declaration of Trust was further amended on April 2, 2007 (the "**Second Amended and Restated Declaration of Trust**") by the Trustees in accordance with its provisions in order to give effect to the reorganization of the Trust's organizational structure which occurred on April 2, 2007 (the "**Reorganization**").
4. The Second Amended and Restated Declaration of Trust was further amended on October 22, 2007 (the "**Third Amended and Restated Declaration of Trust**") by the Trustees in accordance with its provisions in order to give effect to administrative amendments and certain changes following the completion of the Reorganization.
5. Following the completion of a transaction whereby Second Cup Trade-Marks Limited, a subsidiary of the Trust, purchased all of the issued and outstanding shares of The Second Cup Ltd., the Trustees resolved to amend the name of the Trust to "*Second Cup Income Fund*" to reflect the new operations of the Trust (the "**Name Change**").
6. Certain amendments to the Third Amended and Restated Declaration of Trust are desired to reflect the Name Change.
7. The amendment to the Third Amended and Restated Declaration of Trust by executing this Amending Agreement shall not be deemed to constitute a termination of the Trust or a resettlement of the Trust.

DECLARATION

NOW THEREFORE, the undersigned Trustees, being all of the Trustees, hereby confirm and declare that the Third Amended and Restated Declaration of Trust is hereby further amended and the Trust shall continue to exist under the terms of the Third Amended and Restated Declaration of Trust and this amendment.

Section 1.1 Interpretation.

- (1) Capitalized terms used in this Amendment and not otherwise defined have the meanings specified in the Third Amended and Restated Declaration of Trust.
- (2) Unless otherwise provided, all references in this Amendment to Articles or Sections other than this Amendment are references to Articles or Sections to the Third Amended and Restated Declaration of Trust.

Section 1.2 Amendment to the Third Amended and Restated Declaration of Trust.

- (1) Effective as of the date hereof, all references to "*Second Cup Royalty Income Fund*" in the Third Amended and Restated Declaration of Trust are deleted and replaced with the words "*Second Cup Income Fund*".

Section 1.3 Effect.

Except as specifically amended by this Amendment the Third Amended and Restated Declaration of Trust shall remain in full force and effect and is hereby ratified and confirmed.

Section 1.4 Governing Law.

This Amendment shall be interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

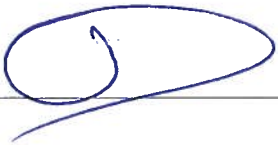
Section 1.5 Execution in Counterparts.

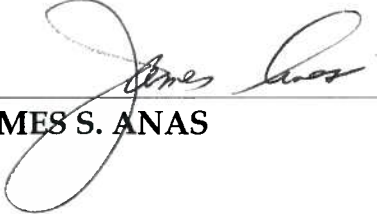
This Amendment may be simultaneously executed in several counterparts, each of which when executed shall be deemed to be an original, and such counterparts, together, shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original or facsimile counterparts.

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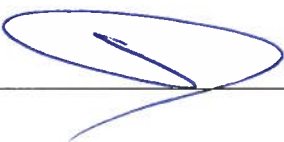
IN WITNESS WHEREOF each of the parties has caused these presents to be executed as of the date first written above.

SIGNED, SEALED & DELIVERED
In the presence of:

Witness 

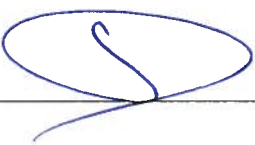

JAMES S. ANAS

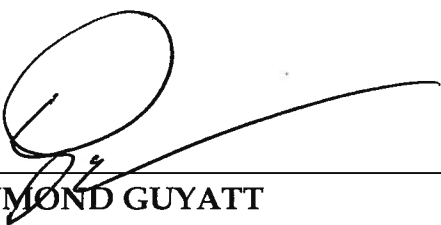
SIGNED, SEALED & DELIVERED
In the presence of:

Witness 


BRYNA GOLDBERG

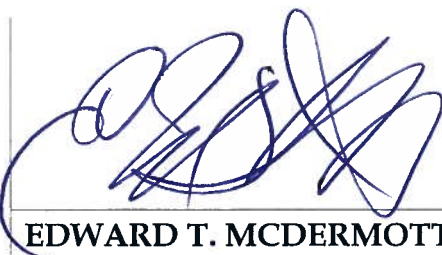
SIGNED, SEALED & DELIVERED
In the presence of:

Witness 

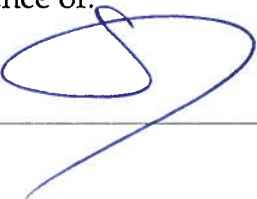

RAYMOND GUYATT

SIGNED, SEALED & DELIVERED
In the presence of:

Witness 


EDWARD T. MCDERMOTT

SIGNED, SEALED & DELIVERED
In the presence of:

Witness 


MICHAEL ROSICKI