

COMPUTERSHARE TRUST COMPANY OF CANADA
in its capacity as trustee of
GLACIER CREDIT CARD TRUST

- and -

BNY TRUST COMPANY OF CANADA,
in its capacity as Indenture Trustee

THIRD SUPPLEMENTAL INDENTURE

Dated as of February 8, 2012

to the

TRUST INDENTURE

Dated as of November 29, 1995

THIS THIRD SUPPLEMENTAL INDENTURE dated as of February 8, 2012,

BETWEEN:

COMPUTERSHARE TRUST COMPANY OF CANADA, a trust company amalgamated under the laws of Canada, in its capacity as trustee of **GLACIER CREDIT CARD TRUST**

- and -

BNY TRUST COMPANY OF CANADA, a trust company under the laws of Canada, in its capacity as indenture trustee

WHEREAS Computershare Trust Company of Canada (the successor to The Canada Trust Company, itself successor by way of assignment to Montreal Trust Company of Canada, itself the successor by way of amalgamation to Montreal Trust Company), in its capacity as trustee of Glacier Credit Card Trust (formerly, Canadian Tire Receivables Trust) (the **“Trust”**) and BNY Trust Company of Canada (the successor by way of assignment to BMO Trust Company (formerly, The Trust Company of Bank of Montreal)) (the **“Indenture Trustee”**) have entered into a trust indenture dated as of November 29, 1995 as amended as of November 15, 2004 and November 11, 2010 (collectively, the **“Indenture”**);

AND WHEREAS the parties hereto wish to further amend the Indenture in accordance with the terms of this Third Supplemental Indenture;

NOW THEREFORE for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto), the parties hereto hereby agree as follows:

ARTICLE 1 DEFINITIONS

Section 1.1 Definitions. Except as otherwise defined herein, all capitalized terms used in this Third Supplemental Indenture that are defined, either directly or by reference therein, in the Indenture shall have the meanings ascribed to them in the Indenture, unless the context otherwise requires.

ARTICLE 2 AMENDMENTS TO INDENTURE

Section 2.1 Amendment to Section 6.2(h) of the Indenture. Section 6.2(h) of the Indenture is hereby amended by deleting the text “forty-five (45)” from the fifth line thereof and replacing it with the text “sixty (60)”.

**ARTICLE 3
MISCELLANEOUS PROVISIONS**

Section 3.1 Ratification of Agreements. As amended by this Third Supplemental Indenture, the Indenture (as supplemented by all Supplements entered into by the Trust and the Indenture Trustee prior to the date hereof) is in all respects ratified and confirmed and the Indenture, as so supplemented and as amended by this Third Supplemental Indenture, shall be read, taken and construed as one and the same document.

Section 3.2 Governing Law. This Third Supplemental Trust Indenture shall be construed in accordance with and shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

Section 3.3 Counterparts. This Third 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 document.

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IN WITNESS WHEREOF the parties hereto have executed this Third Supplemental Indenture as of the day and year first above written by their duly authorized signatories.

COMPUTERSHARE TRUST COMPANY OF CANADA, in its capacity as trustee of GLACIER CREDIT CARD TRUST

By: “Sean Pigott”
Name: Sean Pigott
Title: Corporate Trust Officer

By: “Mircho Mirchev”
Name: Mircho Mirchev
Title: Corporate Trust Officer

BNY TRUST COMPANY OF CANADA, in its capacity as indenture trustee

By: “Marcia Redway”
Name: Marcia Redway
Title: Authorized Officer