

RIDGEWOOD CANADIAN INVESTMENT GRADE BOND FUND

AMENDMENT NO. 1 TO AMENDED AND RESTATED DECLARATION OF TRUST

August 1, 2013

RIDGEWOOD CAPITAL ASSET MANAGEMENT INC.

TRUSTEE

AMENDMENT NO. 1 TO AMENDED AND RESTATED DECLARATION OF TRUST dated as of the 1st day of August, 2013.

WHEREAS Ridgewood Canadian Investment Grade Bond Fund (the “**Trust**”) was established under the terms and conditions of a declaration of trust made as of the 27th day of November 2009, as amended and restated as of the 17th day of December, 2009 and as further amended and restated as of the 31st day of March, 2011 (the “**Existing Declaration of Trust**”);

AND WHEREAS Ridgewood Capital Asset Management Inc. is the trustee (in such capacity, the “**Trustee**”) and the manager of the Trust;

AND WHEREAS pursuant to section 14.1(2) of the Existing Declaration of Trust the Trustee may present a proposal to Unitholders of the Trust to extend the term of the Trust for a further five year period, such extension being subject to the approval of Unitholders by Ordinary Resolution;

AND WHEREAS at a special meeting of Unitholders held on July 25, 2013, the Trustee presented a proposal to Unitholders of the Trust to extend the term of the Trust for a further five year period to December 31, 2019 (the “**Extension**”) and the Unitholders approved such proposal by Ordinary Resolution;

AND WHEREAS the Trustee has determined it desirable to amend the Existing Declaration of Trust to reflect the Extension;

NOW THEREFORE THESE PRESENTS WITNESS as follows:

**ARTICLE 1
AMENDMENT TO DECLARATION OF TRUST**

1.1 The definition of “**Termination Date**” in section 1.1 of the Existing Declaration of Trust is hereby deleted and replaced with the following:

“(48) “**Termination Date**” means December 31, 2019 or such other date for the termination of the Trust as may be determined pursuant to this Declaration of Trust;”

**ARTICLE 2
GENERAL**

2.1 All undefined terms contained in this Amendment No. 1 which are defined in the Existing Declaration of Trust shall for all purposes hereof have the meanings given to such terms in the Existing Declaration of Trust as amended, supplemented, modified or changed from time to time unless the context otherwise specifies or requires.

2.2 The Existing Declaration of Trust and this Amendment No. 1 shall henceforth be read together and shall have effect so far as practicable as though all the provisions thereof and hereof were contained in one instrument. All references in this Amendment No. 1 to sections and subsections shall be deemed, unless the context otherwise requires, to be references to the

corresponding sections or subsections of the Existing Declaration of Trust as from time to time amended, supplemented, modified or changed.

2.3 The Existing Declaration of Trust, as amended by this Amendment No. 1, shall be and continue in full force and effect in accordance with its terms and is hereby confirmed.

2.4 This Amendment No. 1 shall be governed by the laws of the Province of Ontario and the rights of the parties and the validity, construction and effect of every provision hereof shall be subject to and construed according to the laws of the Province of Ontario.

(Signature page to follow)

IN WITNESS WHEREOF this Amendment No. 1 is executed and delivered as of the date set forth above.

**RIDGEWOOD CAPITAL ASSET
MANAGEMENT INC.**

By: "John H. Simpson"

Name: John H. Simpson

Title: Managing Director, Chairman, Chief
Executive Officer, Secretary, Chief
Compliance Officer and Director