

**Statement of Trust Income Allocations and Designations**

Select:  T3  R16  AMENDED POSTING  SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2013

TRUST NAME: Boardwalk Real Estate Investment Trust  
 ADDRESS (1): Suite 200  
 ADDRESS (2): 1501 1 Street SW  
 CITY: Calgary  
 PROVINCE: AB  
 COUNTRY CODE: CAN  
 POSTAL CODE: T2R 0W1

Preparer information:  
 CONTACT NAME: William Wong  
 DATE PREPARED: 2014/02/25  
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SYMBOL: BELun  
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TIN#: T27179735  
 CUSIP#: 096631106  
 QUEBEC TAX ID:

CALCULATION METHOD: RATE  
 PER CENT - ALLOCATION MUST ADD TO 100  
 RATE - ALLOCATION TOTAL MUST ADD TO TOTAL INCOME (\$) PER UNIT BEING ALLOCATED

1) CORPORATE ACTIONS  
 WAS THE TRUST INVOLVED IN ANY CORPORATE ACTION(S) THAT COULD AFFECT T3/RL-16 TAX REPORTING?: No  
 2) WAS THERE ANY U.S.-SOURCE INCOME DISTRIBUTED IN REPORTING TAX YEAR?: No  
 TAXABLE CANADIAN PROPERTY (TCP) APPLICABLE TO NON-RESIDENT UNITHOLDERS (NR4):  
 3) IS CAPITAL GAINS (BOX 21/A) DISTRIBUTION NR TAXABLE?: No  
 Part XIII Tax (Income Tax Act)  
 4) IS ASSESSABLE DISTRIBUTIONS (ROC BOX 42/M) NR TAXABLE?: Yes  
 Part XIII.2 Tax (Income Tax Act)

			Distribution 1	Distribution 2	Distribution 3	Distribution 4	Distribution 5	Distribution 6	Distribution 7	Distribution 8	Distribution 9	Distribution 10	Distribution 11	Distribution 12	Distribution 13	Distribution 14	
T3 Box No.	R16 Box No.	Total Distribution (\$) Per Unit	0.16000	0.16500	0.16500	0.16500	0.16500	0.16500	0.16500	0.16500	0.16500	0.16500	0.16500	0.16500			
		Record Date	2013/01/31	2013/02/28	2013/03/29	2013/04/30	2013/05/31	2013/06/28	2013/07/31	2013/08/30	2013/09/30	2013/10/31	2013/11/29	2013/12/31			
		Payment Date	2013/02/15	2013/03/15	2013/04/15	2013/05/15	2013/06/17	2013/07/15	2013/08/15	2013/09/16	2013/10/15	2013/11/15	2013/12/16	2014/01/15			
		Total Cash Distribution (\$) Per Unit	0.16000	0.16500	0.16500	0.16500	0.16500	0.16500	0.16500	0.16500	0.16500	0.16500	0.16500	0.16500	0.16500		
		Total Non Cash Distribution (\$) Per Unit															
		<b>Total Income (\$) per unit being allocated</b>	<b>0.16000</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>			
21	A	Capital gain															
49	C1	Actual Amount of Eligible Dividends															
23	C2	Actual Amount of Non Eligible Dividend															
24	E	Foreign Business Income															
25	F	Foreign Non-Business Income															
26 OTHER INCOME	G	<b>G- Other Income (Investment Income)</b>	0.11217	0.11567	0.11567	0.11567	0.11567	0.11567	0.11567	0.11567	0.11567	0.11567	0.11567	0.11567			
42	M	Return of Capital	0.04783	0.04933	0.04933	0.04933	0.04933	0.04933	0.04933	0.04933	0.04933	0.04933	0.04933	0.04933			
X	X	Non Reportable Distribution															
30	H	Capital gains eligible for deduction															
33	K	Foreign business income tax paid															
34	L	Foreign non-business income tax paid															
		<b>Total Income Allocation (check figure)</b>	<b>0.16000</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>	<b>0.16500</b>			

**CHECK:** When the calculation method is Rate, row 24 should match row 40; when the calculation method is Percentage rows 25 to 39 should add up to 100, when correct, no error message will appear in this row for completed columns.

NOTES: