



TAX INFORMATION U.S. RESIDENTS

2007 Taxation Information - United States Residents

The following information is provided for general information only. Investors are encouraged to seek advice from a qualified tax advisor in their country of residence to obtain guidance with respect to the appropriate tax treatment of their distributions.

We believe that we are a corporation for United States federal income tax purposes and, as a result, a distribution that we make on a unit is treated as a dividend for United States federal income tax purposes. This treatment of our distributions is based on the fact that we have not determined, and do not intend to determine, our current or accumulated earnings and profits. In the absence of such information, we believe that a United States person should report our distributions as fully subject to United States federal income tax.

We believe such distributions should be considered "qualified dividends" for purposes of United States income taxation. Such a dividend received by an

individual would be taxed by the United States at a maximum federal rate of 15 percent if such individual meets certain holding period requirements and certain other requirements of the United States Internal Revenue Code are satisfied.

The 15 percent Canadian non-resident withholding tax on distributions to United States residents may be eligible for a foreign tax credit in the United States. Any credit is subject to certain limitations imposed by the Internal Revenue Code. Such Canadian withholding taxes cannot be used as a credit against such federal income taxes if such taxes can be recovered from Canada as an overpayment.

This information is not intended to be an exhaustive discussion of all possible income tax consequences, but a general guideline. It is not intended to be legal or tax advice to any particular holder or potential holder of Trust units. The holders or potential holders of Trust units should consult their own tax advisors as to their particular tax consequences and reporting obligations.