

Statement of Trust Income Allocations and Designations 2007

Select: T3 R16 AMENDED POSTING SUBSCRIPTION RECEIPTS

TAXATION YEAR 2007

TRUST NAME: BOARDWALK REAL ESTATE INVESTMENT TRUST
ADDRESS (1): SUITE 200
ADDRESS (2): 1501 - 1ST STREET S.W.
CITY: CALGARY
PROVINCE: ALBERTA
COUNTRY CODE: CAN
POSTAL CODE: T2R 0W1

Preparer information:
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TIN#: T27179735
CUSIP#: 096631106
QUEBEC TAX ID:

U.S. 1099-DIV TAX ALLOCATION AVAILABLE: No ▼
TAXABLE CANADIAN PROPERTY (TCP) APPLICABLE TO NON-RESIDENT UNITHOLDERS
CAPITAL GAINS DISTRIBUTIONS NR TAXABLE Part XIII tax Yes ▼
ASSESSABLE DISTRIBUTIONS (ROC) NR TAXABLE Part XIII.2 tax Yes ▼

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

			Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 13	Period 14	
T3 Box No.	R16 Box No.	Total Distribution (\$) Per Unit	0.12330	0.12330	0.12330	0.12330	0.13330	0.13330	0.13330	0.13330	0.13330	0.13330	0.15000	0.15000			
		Record Date	01/31/2007	02/28/2007	03/30/2007	04/30/2007	05/31/2007	06/29/2007	07/31/2007	08/31/2007	09/28/2007	10/31/2007	11/30/2007	12/31/2007			
		Payment Date	02/15/2007	03/15/2007	04/16/2007	05/15/2007	06/15/2007	07/16/2007	08/15/2007	09/17/2007	10/15/2007	11/15/2007	12/17/2007	01/15/2008			
		Total Cash Distribution (\$) Per Unit	0.12330	0.12330	0.12330	0.12330	0.13330	0.13330	0.13330	0.13330	0.13330	0.13330	0.13330	0.15000	0.15000		
		Total Non Cash Distribution (\$) Per Unit															
		Total Income (\$) Per unit being Allocated	0.12330	0.12330	0.12330	0.12330	0.13330	0.13330	0.13330	0.13330	0.13330	0.13330	0.15000	0.15000			
21	A	Capital gain	0.01099	0.01099	0.01099	0.01099	0.01188	0.01188	0.01188	0.01188	0.01188	0.01188	0.01336	0.01336			
22	B	Lump-sum pension benefits															
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	G	G- 2 Not investment income ▼	0.04725	0.04725	0.04725	0.04725	0.05108	0.05108	0.05108	0.05108	0.05108	0.05108	0.05748	0.05748			
42	M	Return of Capital	0.06506	0.06506	0.06506	0.06506	0.07034	0.07034	0.07034	0.07034	0.07034	0.07034	0.07916	0.07916			
X	X	Non Reportable Distribution															
30	H	Capital gains eligible for deduction															
31	D	Qualifying Pension income															
33	K	Foreign business income tax paid															
34	L	Foreign non-business income tax paid															
35	N/A	Eligible death benefits															
36	N/A	Miscellaneous															
37	X	Insurance segregated fund capital losses															
38	X	Part XII.2 tax credit															
40	X	Investment tax credit - Inv. Cost or exp.															
41	X	Investment tax credit															
45	X	Other credits															
		Total Income Allocation (check figure)	0.12330	0.12330	0.12330	0.12330	0.13330	0.13330	0.13330	0.13330	0.13330	0.13330	0.15000	0.15000			

CHECK: When the calculation method is Rate, row 24 should match row 45; when the calculation method is Percentage rows 25 to 44 should add up to 100, when correct, no error message will appear in this row for completed columns.

NOTES: Amended 'Statement of Trust Allocations and Designations 2007' is being filed due to changes to the above section titled, "Taxable Canadian Property (TCP) Applicable to Non-Resident Unitholders".