Statement of Trust Income Allocations and Designations 2006

Select: ☑ T3 ☐ R16 | ☐ REPLACEMENT RECORD | ☐ SUBSCRIPTION RECEIPTS | **CALCULATION METHOD:** ○ PERCENT ◉ RATE

Security Information: **TAXATION YEAR 2006**

TRUST NAME:	Northern Property Real Estate Investment Trust
ADDRESS (1):	110, 6131 - 6th Street SE
ADDRESS (2):	
CITY:	Calgary
PROVINCE:	AB
COUNTRY CODE:	CAN
POSTAL CODE:	T2H 1L9
TIN#:	t26 1824 41
CUSIP#:	665624102
QUEBEC TAX ID:	N/A

Preparer information:

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SYMBOL: npr.un
WEBSITE: www.npreit.com Go

T3 Box No.	R16 Box No.		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
		Total Distribution ($) Per Unit	0.10940	0.10940	0.10940	0.10940	0.10940	0.10940	0.10940	0.10940	0.10940	0.10940	0.10940	0.11500		
		Record Date	20060131	20060228	20060331	20060430	20060531	20060630	20060731	20060831	20060930	20061031	20061130	20061231		
		Payment Date	20060215	20060315	20060415	20060515	20060615	20060715	20060815	20060915	20061015	20061115	20061215	20070115		
21	A	Capital gain	.00210	.00210	.00210	.00210	.00210	.00210	.00210	.00210	.00210	.00210	.00210	.00220		
22	B	Lump-sum pension benefits														
49	C1	Actual Amount of Eligible Dividends														
23	C2	Actual Amount of Non Eligible Dividend	.01180	.01180	.01180	.01180	.01180	.01180	.01180	.01180	.01180	.01180	.01180	.01240		
24	E	Foreign Business Income														
25	F	Foreign Non-Business Income														
26	G	Other Taxable Income	.04120	.04120	.04120	.04120	.04120	.04120	.04120	.04120	.04120	.04120	.04120	.04340		
42	M	Return of Capital	.05430	.05430	.05430	.05430	.05430	.05430	.05430	.05430	.05430	.05430	.05430	.05700		
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 Distribution **(input as check figure)**	.10940	.10940	.10940	.10940	.10940	.10940	.10940	.10940	.10940	.10940	.10940	.11500		

CHECK: Rows 22 - 32 plus 35 - 41 should sum to row 42; when correct, no error message will appear in this row for completed columns.

NOTES:

0.1094 0.1094 0.1094 0.1094 0.1094 0.1094 0.1094 0.1094 0.1094 0.1094 0.1094 0.115