

OFFERING MEMORANDUM

TAX SHELTER NO. [NUMBER]

PRIVATE PLACEMENT

[DATE]

NO SECURITIES COMMISSION OR SIMILAR REGULATORY AUTHORITY HAS PASSED ON THE MERITS OF THE SECURITIES OFFERED NOR HAS IT REVIEWED THIS OFFERING MEMORANDUM AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.

THE UNITS ARE NOT LISTED FOR TRADING ON ANY RECOGNIZED STOCK EXCHANGE. THE PRICE FOR THIS OFFERING WAS DETERMINED BY THE GENERAL PARTNER OF THE PARTNERSHIP.

[NAME OF LIMITED PARTNERSHIP]

Price per Class "A" Unit: \$[unit price]

Minimum Offering: [minimum] Class "A" Units (\$ _____)

Maximum Offering: [maximum] Class "A" Units (\$ _____)

Minimum Subscription: _____ Class "A" Unit(s)

[LIMITED PARTNERSHIP] (hereinafter called the "Partnership" or the "Issuer") hereby offers (the "Offering") a minimum of [minimum] Class "A" Units and a maximum of [maximum] Class "A" Units (the "Units") at a subscription price of \$[unit price] per Class "A" Unit of the Partnership. The Partnership is a limited partnership formed under the [*Partnership Act*] of [province], the General Partner of which is [GENERAL PARTNER] (the "General Partner").

The Class "A" Units are offered subject to prior sale, if, as and when issued and subject to the approval by the General Partner of the Partnership, and by [law firm], Barristers and Solicitors, [city], [province] of such legal matters on behalf of the Partnership for which approval is specifically sought by the General Partner. Certificates for the Class "A" Units being offered hereunder will be available for delivery within 10 days of completion of the minimum subscription and thereafter, within 10 days of subscription by a purchaser.

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