

***Complete This Form If You Are:***

- ***A Subscriber In Alberta;***
- ***Not An Accredited Investor; and***
- ***Purchasing Units For Greater Than \$10,000 And Less Than \$150,000***

**APPENDIX II**

**ELIGIBLE INVESTOR QUESTIONNAIRE**

The undersigned, as a purchaser of Units (the “Units”) of Capital Direct I Income Trust (the “Trust”), has represented to the Trust and Capital Direct Management Ltd. (the “Manager”) that the undersigned is an “eligible investor” as defined in Section 1.1 of National Instrument 45-106 *Prospectus and Registration Exemptions*. The undersigned has indicated below the categories which it, he or she satisfies to qualify as an “eligible investor”.

The undersigned understands that each of the Trust and the Manager is relying on this information in determining to sell securities to the undersigned in a manner exempt from the prospectus and registration requirements of applicable securities laws.

**ELIGIBLE INVESTOR STATUS**

The undersigned represents and warrants that it, he or she is **[check each applicable item]**:

- (a) a person or company whose:
  - (i) net assets, alone or with a spouse, in the case of an individual, exceed \$400,000;
  - (ii) net income before taxes exceeded \$75,000 in each of the two most recent calendar years and who reasonably expects to exceed that income level in the current calendar year; or
  - (iii) net income before taxes, alone or with a spouse, in the case of an individual, exceeded \$125,000 in each of the two most recent calendar years and who reasonably expects to exceed that income level in the current calendar year;
- (b) a person or company of which a majority of the voting securities are beneficially owned by eligible investors or a majority of the directors are eligible investors;
- (c) a general partnership of which all of the partners are eligible investors;
- (d) a limited partnership of which the majority of the general partners are eligible investors;
- (e) a trust or estate in which all of the beneficiaries or a majority of the trustees or executors are eligible investors;
- (f) an accredited investor;
- (g) a director, executive officer or control person of the Manager, or a spouse, parent, grandparent, brother, sister or child of a director, executive officer or control person of the Manager or of a spouse of a director, executive officer or control person of the Manager, or a close personal friend or close business associate of a director, executive officer or control person of the Manager; or
- (h) a person or company that has obtained advice regarding the suitability of the investment and, if the person or company is resident in a jurisdiction of Canada, that advice has been obtained from an eligibility adviser.

As used in this questionnaire, the following term has the following meaning:

“eligibility adviser” means:

- (a) a person that is registered as an investment dealer or in an equivalent category of registration, registered under the securities legislation of the jurisdiction of a purchaser and authorized to give advice with respect to the type of security being distributed; and
- (b) in Saskatchewan or Manitoba, also means a lawyer who is a practising member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or management accountants in a jurisdiction of Canada provided that the lawyer or public accountant:
  - (i) does not have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders or control persons, and
  - (ii) has not acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person or company that has acted for or been retained by the issuer or any of its directors, executive officers, founders or control persons within the previous 12 months.

IN WITNESS WHEREOF, the undersigned has executed this Questionnaire as of the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_\_.

If a Corporation, Partnership or Other Entity:

If an Individual:

\_\_\_\_\_  
Name of Entity

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Type of Entity

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Signature of Person Signing

\_\_\_\_\_  
Print or Type Name and Title of Person Signing