



**DISTRIBUTION REINVESTMENT
PLAN SERVICES AGREEMENT**

THIS AGREEMENT made as of the 30th day of September, 2011.

BETWEEN:

COMPUTERSHARE TRUST COMPANY OF CANADA a company
incorporated under the laws of Canada (the “**Plan Agent**”)

OF THE FIRST PART

- and -

BTB REAL ESTATE INVESTMENT TRUST, an unincorporated
open-ended real estate investment trust governed by the laws of the
Province of Québec (the “**Trust**”)

OF THE SECOND PART

WHEREAS the Trust has established the BTB REIT Distribution Reinvestment Plan (the
“**Plan**”) to permit registered holders of Units of the Trust to reinvest their distributions on a monthly basis
without payment of brokerage commissions or service charges;

AND WHEREAS the Trust wishes to appoint the Plan Agent to perform certain administrative
functions and duties in accordance with this Agreement and the Plan Agent wishes to accept such
appointment;

NOW, THEREFORE, IN CONSIDERATION of the premises and mutual covenants herein
contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby
acknowledged, the Trust and the Plan Agent hereby agree as follows:

**ARTICLE 1
DEFINITIONS, NUMBER AND GENDER**

1.1 Definitions

In this Agreement, including the recitals and any schedules hereto, unless otherwise stated or
unless there is something in the subject matter or context inconsistent therewith:

- (a) “**Agreement**” means this plan services agreement and includes any agreement amending this
agreement or any agreement or instrument which is supplemental or ancillary thereof, and the

expressions “above”, “below”, “herein”, “hereto”, “hereof” and similar expressions refer to this agreement.

- (b) **“Business Day”** means any day in which the Plan Agent’s offices are generally open for the transaction of commercial business, but does not in any event include a Saturday, Sunday, civic or statutory holiday in the Province of Ontario or a day on which the TSX-V does not publicly trade.
- (c) **“Distribution”** means any amount declared payable to the Unitholders.
- (d) **“Distribution Date”** means each date on which the Trust makes a Distribution to Unitholders.
- (e) **“Enrollment Form”** means a form, approved by the Trust in consultation with the Plan Agent, to be completed by a Unitholder to participate in the Plan.
- (f) **“GAAP”** means the generally accepted accounting principles from time to time approved by the Canadian Institute of Chartered Accountants, or any successor institute, applicable as at the date on which date any calculation is made or required to be made in accordance with generally accepted accounting principles applied on a basis consistent with preceding years.
- (g) **“Investment Date”** means the date upon which a Distribution payment is applied to acquire Plan Units.
- (h) **“Investment Price”** means the price per unit used to acquire Plan Units as provided by the Trust.
- (i) **“Participant”** means a Unitholder who participates in the Plan.
- (j) **“Parties”** means the Trust and the Plan Agent and **“Party”** means one of them.
- (k) **“Person”** includes an individual, a partnership, a corporation, a trust, a joint venture, an unincorporated organization, a union, a government or any department or agency thereof and the heirs, executors, administrators or other legal representatives of an individual.
- (l) **“Plan”** means the Distribution Reinvestment Plan of the Trust dated effective September 30, 2011, as the same may be amended by the Trust from time to time.
- (m) **“Plan Agent”** means Computershare Trust Company of Canada or any successor or assign.
- (n) **“Plan Units”** means whole Units purchased and held under the Plan by the Plan Agent on behalf of the Participants and whole and/or fractions of Units allocated by the Plan Agent to a Participant’s account.
- (o) **“Record Date”** means the date for determination of Unitholders entitled to receive a Distribution.
- (p) **“Unitholder”** means the registered holder of the Units.
- (q) **“Units”** means units of the Trust.
- (r) **“Termination Price”** means the Investment Price of the Plan Units on the immediately preceding Distribution Date, which is to be used by the Plan Agent for calculating the value of the fractional Plan Units following receipt by the Plan Agent of a termination notice

(s) “TSX-V” means the TSX Venture Exchange.

1.2 References

References to Articles, Sections, Subsections or Schedules refer to articles, sections, subsections or schedules of this Agreement.

1.3 Currency

All dollar amounts referred to in this Agreement are in Canadian funds, unless otherwise indicated herein. All payments contemplated herein by the Trust shall be by certified cheque, wire transfer or bank draft issued by a Canadian bank or such other transfer of immediately available funds as may be acceptable to the Plan Agent. All payments by Participants directly shall be by certified or personal cheque.

1.4 Extended Meanings

In this Agreement, words importing the singular number include the plural and vice versa; words importing the masculine gender include the feminine and neuter genders; the use of the word “include” or “including” shall be deemed to include “include, without limitation”, or “including, without limitation”, as applicable; and references to any statute shall extend to and include orders-in-council or regulations passed under and pursuant thereto, of any amendment or re-enactment of such statute, orders-in-council or regulations, or any statute, order-in-council or regulations substantially in replacement thereof.

1.5 Entire Agreement

This Agreement and its Schedules constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the Parties, and there are no warranties, representations or other agreements between the Parties in connection with the subject matter hereof, except as specifically set forth herein. No amendment, supplement, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the Party to be bound thereby.

1.6 Conflicts

If there is any conflict or inconsistency between a provision of the body of this Agreement and that of any Schedule, the provision of the body of this Agreement shall prevail. If any term or condition of this Agreement conflicts with applicable law, applicable law shall prevail, and this Agreement shall be deemed to be amended to the extent required to eliminate any such conflict.

1.7 Accounting References

Where the character or amount of any asset or liability or item of income or expense is required to be determined or any consolidation or other accounting computation is required to be made for the purposes of this Agreement, the same shall be done in accordance with GAAP except where the application of such principles is inconsistent with, or limited by, the terms of this Agreement.

1.8 Computation of Time Periods

Except as expressly set out in this Agreement, the computation of any period of time referred to in this Agreement shall exclude the first day and include the last day of such period. If the time limited

for the performance or completion of any matter under this Agreement expires or falls on a day that is not a Business Day, the time so limited shall extend to the next following Business Day.

1.9 Headings

The insertion of headings and the division of this Agreement into Articles, Sections, Subsections and Schedules are not to be considered part of this Agreement and are included solely for convenience of reference and are not intended to be full or accurate descriptions of the contents hereof.

ARTICLE 2 THE PLAN AGENT SERVICES

2.1 Appointment of the Plan Agent

The Trust hereby appoints the Plan Agent, and the Plan Agent hereby accepts the appointment, as administrative agent and record keeper for and on behalf of the Trust for the purposes of maintaining the records pertaining to the Participants' accounts under the Plan, and the Parties agree to perform their respective functions as set forth in this Agreement, upon the terms and conditions set forth herein.

2.2 Specific Responsibilities and Duties of the Plan Agent

The Plan Agent agrees to be bound by the terms and conditions of this Agreement and, without limiting the generality of the services to be performed by the Plan Agent, the Plan Agent accepts the duties and responsibilities outlined below:

- (a) Upon receipt of a duly completed Enrollment Form from a Unitholder, enroll such Unitholder as a Participant. Such Enrollment Form must be received by the Plan Agent no later than (5) Business Days prior to Record Date. Any Enrollment Form received following such date shall be considered for enrollment in the next Distribution.
- (b) In the event that the Canadian Depository for Securities ("CDS") is a Participant, upon receipt by the Plan Agent of notification from CDS of the number of Units held by or through CDS for reinvestment by 11:00 a.m. EST on the Record Date, enroll CDS in the Plan with respect to such Units.
- (c) Establish and maintain records for the Plan and for the account of each Participant.
- (d) Purchase Plan Units for Participants with Distributions on Units and Plan Units, in accordance with the following terms and conditions:
 - (i) New Plan Units shall be issued from the Trust on the Distribution Date through treasury direction and the Plan Units issued from the Trust following each Distribution Date shall be allocated on a pro rata basis to the Participants as of such Distribution Date including fractional Plan Units computed to three decimal places.
 - (ii) Whole Plan Units only shall be issued to CDS. A cheque will be issued to CDS from the cash balance provided by the Trust in lieu of any fractional Plan Units, based on the last Investment Price.

- (e) Receive from the Participants no later than five (5) Business Days prior to Distribution Date in accordance with the terms outlined below.
- (f) On a monthly basis, prepare and mail to each Participant a Plan statement in a standard form mutually acceptable to the Plan Agent and the Trust.
- (g) Terminate a Participant's account in accordance with the Participant's instructions, upon receipt of written notification by a Participant requesting same no later than five (5) Business Days prior to a Record Date and (i) deliver a certificate for the whole number of Plan Units held as soon as practicable after terminating the account, subject to such fees and expenses as are normally charged by the Plan Agent for preparation and delivery of such certificate, and (ii) based upon the Termination Price, issue a cheque for the fractional Plan Units. Any notification received following the time specified herein shall be processed after the Distribution Date.
- (h) Withdraw whole Plan Units from a Participant's account in accordance with such Participant's instructions, upon receipt of written notification by a Participant requesting the same no later than five (5) Business Days prior to Record Date, and deliver a certificate for the specified whole number of Plan Units held as soon as practicable, subject to such fees and expenses as are normally charged by the Plan Agent for preparation and delivery of such certificate. Any notification received following the time specified herein shall be processed after the Distribution Date.
- (i) In the event of the death of a Participant, participation in the Plan will be terminated by the Plan Agent upon receipt of written instructions to terminate and documentation satisfactory to the Plan Agent. The Plan Agent will arrange for the delivery of a certificate for the whole number of Plan Units held in the Participant's account and issue a cheque for (i) the fractional Plan Units based upon the Termination Price, (iii) any Distributions held in the Participant's account.
- (j) No interest shall be accounted for, earned or payable on any funds with the Plan Agent awaiting investment under the Plan.

2.3 Canadian Resident Participants Only

Any Canadian resident holder of record of Eligible Units may enroll in the Reinvestment Plan at any time. Unitholders who are resident in the United States of America or who are United States citizens will not be entitled to participate in the Reinvestment Plan. Unitholders resident outside of Canada will be entitled to participate in the Reinvestment Plan unless prohibited by law of the jurisdiction in which they reside

2.4 Express Duties

The Plan Agent shall have no duties or obligations except as expressly provided in this Agreement and, for greater certainty, the Plan Agent shall have no duties or responsibilities arising under any other agreement, including the Plan, to which the Plan Agent is not a party.

2.5 Legal Advice and Appointment of Advisors

The Plan Agent is hereby authorized, at its discretion, as it may reasonably require for the purpose of discharging its duties or determining its rights hereunder to refer any matter to the Trust, the Trust's legal counsel, or the legal counsel for the Plan Agent for direction and advice and to retain consultants, experts, advisors, agents or agencies, brokers or organizations, including organizations

related to the Plan Agent. All costs and expenses incurred pursuant to this Section shall be at the expense of the Trust. The Plan Agent shall be entitled to act and rely upon, and shall be fully protected in acting and relying upon, the services and advice provided pursuant to this Section.

2.6 Protection of the Plan Agent

Without derogating from any other right of the Plan Agent as set out or described under this Agreement or otherwise, the Plan Agent shall:

- (a) retain the right not to act and shall not be liable for refusing to act unless it has received clear instructions and/or documentation and sufficient time to give effect to such instructions and/or documentation;
- (b) disburse funds hereunder only to the extent that funds have been received by it, and in the event that funds are received in the form of an uncertified cheque, such receipt shall not have occurred until the cheque has cleared the financial institution upon which it is drawn;
- (c) if any funds are received by it in the form of uncertified cheques, be entitled to delay the time for release of such funds until such uncertified cheques shall be determined to have cleared the financial institution upon which the same are drawn;
- (d) incur no liability with respect to the delivery or non-delivery by the Plan Agent or its agents of any unit certificate or cheque whether delivered by hand, mail or other means, which shall be at the risk of the intended recipient;
- (e) with respect to any amount held on account of distributions or other distributable amount which is unclaimed or cannot be paid for any reason or re-invested in accordance with the Plan, be under no obligation to invest or reinvest the same but shall only be obliged to hold same in a current or other non-interest bearing account pending payment to the person or persons entitled thereto, and shall be entitled to retain for its own account any benefit earned by the holding of same; and
- (f) notwithstanding anything else contained herein the Plan Agent, in its sole discretion, may (i) sell any Plan Units, (ii) utilize any cash in a Participant's account, and (iii) invoice the Trust for any shortfall, in the event that Plan Units have been purchased for the Participant and there are insufficient funds to cover the acquisition cost of such units.

2.7 Tax

The Trust shall be solely responsible for all tax processing relating to or arising from the duties or actions contemplated by this Agreement, including evaluation, reporting, remittance, filing, and issuance of tax slips, summaries and reports, except as is specifically delegated to the Plan Agent in the Schedule of Tax Reporting, a current version of which is attached hereto as Schedule "A", which may be amended in writing from time to time by the parties. The Plan Agent, in processing the tax matters that have been specifically delegated to it does not undertake to carry out any inquiry, evaluation, reporting, remittance, filing or issuance of tax slips, summaries and reports necessarily incidental thereto, which shall remain the sole responsibility of the Trust. The Plan Agent shall be entitled to rely upon and assume, without further inquiry or verification, the accuracy and completeness of any tax processing information, documentation or instructions received by the Plan Agent, directly or indirectly, from or on behalf of the Trust or a Participant. It is agreed that any direction must be supplied to the Plan Agent prior to processing any entitlement or filing.

2.8 Anti-Terrorism and Anti-Money Laundering Compliance

The Plan Agent shall retain the right not to act and shall not be liable for refusing to act if, due to a lack of information or for any other reason whatsoever, the Plan Agent, in its sole judgment, determines that such act might cause it to be in non-compliance with any applicable anti-money laundering or anti-terrorist legislation, regulation or guideline. Further, should the Plan Agent, in its sole judgment, determine at any time that its acting under this Agreement has resulted in its being in non-compliance with any applicable anti-money laundering or anti-terrorist legislation, regulation or guideline, then it shall have the right to resign on ten (10) days written notice to the Trust, provided that (i) the Plan Agent's written notice shall describe the circumstances of such non-compliance; and (ii) if such circumstances are rectified to the Plan Agent's satisfaction within such ten (10) day period, then such resignation shall not be effective.

ARTICLE 3 FEES AND EXPENSES

3.1 Remuneration

The Trust shall pay the Plan Agent the fees set forth in the Schedule of Fees, as amended from time to time, a current version of which is attached hereto as Schedule "B", and all of the Plan Agent's reasonable expenses (collectively the "Fees") within thirty (30) days of the date of the Plan Agent's invoice. The Trust acknowledges that late payment may be subject to interest charges as indicated on the invoice. In the event that the Trust is more than forty-five (45) days late in paying an invoice, commencing from the invoice date, the Plan Agent may immediately suspend its services or terminate this Agreement for non-payment ("**Non-Payment**"), following written notice from the Plan Agent, subject to a ten (10) day cure period. In the event of Non-Payment, the Plan Agent is hereby authorized to deduct all Fees owed to it, in an equitable manner, from the Plan accounts maintained by it. No such deduction by the Plan Agent shall operate as a curing of Non-Payment. In addition to the services specified in this Agreement, the parties may agree from time to time that the Plan Agent shall perform other services for the Trust in connection with the Plan. Charges for additional services shall be in accordance with the Plan Agent's then current fees for such services and shall constitute Fees of the Plan Agent as set out herein. The Trust agrees that the Fees of the Plan Agent are confidential information. As such, the Trust agrees not to disclose such Fees to a third party without the Plan Agent's prior written consent, save and except as required by law.

ARTICLE 4 RELIANCE, INDEMNITY AND LIMITATIONS UPON LIABILITY

4.1 Reliance by the Plan Agent on Documents and Directions

The Plan Agent may act and rely, and shall be protected in acting and relying upon, any notice, direction, instruction, duly completed Enrollment Form, order, request, consent, receipt, opinion, statutory declaration or other paper or document furnished to it. The Plan Agent may refer matters to the Trust for direction. The Plan Agent may rely and act on any document believed by it to be genuine and to have been signed or presented by the proper Person. The Plan Agent need not investigate any fact of matter stated in any document. However, before acting or refraining from acting, the Plan Agent may require a certificate from an appropriate representative of the Trust or an opinion of counsel, where it reasonably deems the same to be necessary. The Plan Agent may rely and act upon any opinion, information or

advice provided by any counsel or expert, who may from time to time be appointed by the Plan Agent and shall be fully protected for so doing.

4.2 Agency Relationship

In incurring any debts, liabilities or obligations, or in taking or omitting to take any other actions for or in connection with the affairs of the Trust or any Participant in accordance with this Agreement, the Plan Agent, is and shall be deemed to be acting for and on behalf of the Trust or such Participant, respectively, and not in its own personal capacity and, as such, shall not be held to any personal liability, nor shall resort be had to its property or assets for satisfaction of any obligation or claim arising out of or in connection with this Agreement.

4.3 Limitation of Liability and Indemnification

- (a) The Plan Agent will not be liable for any action taken or omitted to be taken by it under or in connection with this Agreement, except for losses caused by its bad faith, wilful misconduct or gross negligence.
- (b) The Trust hereby agrees to indemnify and hold harmless the Plan Agent, its affiliates, their current and former directors, officers, employees and agents from and against any and all claims, demands, losses, penalties, costs, expenses, fees and liabilities, including, without limitation, legal fees and expenses, directly or indirectly arising out of, in connection with, or in respect of, this Agreement, except where same results from gross negligence, wilful misconduct or bad faith on the part of the Plan Agent. Further, for greater certainty, the Trust shall be responsible for and shall fully indemnify and hold harmless the Plan Agent and other indemnified parties set out hereunder with respect to any transaction or payment arising from, out of, or in connection with any forgery, unauthorized signature, counterfeiting, dishonoured payment, illegality and illegal or unauthorized transfer.
- (c) Notwithstanding any other provision of this Agreement, and whether such losses or damages are foreseeable or unforeseeable, the Plan Agent shall not be liable under any circumstances whatsoever for any (a) breach by any other party of securities law or other rule of any securities regulatory authority, (b) lost profits or (c) special, indirect, incidental, consequential, exemplary, aggravated or punitive losses or damages.
- (d) Notwithstanding any other provision of this Agreement, any liability of the Plan Agent shall be limited, in the aggregate, to the amount of fees paid by the Trust to the Plan Agent under this Agreement in the twelve (12) months immediately prior to the Plan Agent receiving the first notice of the claim.
- (e) The Trust acknowledges that the remuneration received by the Plan Agent under this Agreement has been established based, among other things, on the limits on liability set out herein.
- (f) The provisions of this Section 4.3 shall survive the resignation or removal of the Plan Agent or the termination of this Agreement.

**ARTICLE 5
OBLIGATIONS OF THE TRUST**

5.1 Obligations of the Trust

The Trust shall:

- (a) comply with the provisions of the Plan;
- (b) comply with all applicable laws in connection with the adoption, implementation and operation of the Plan;
- (c) comply with applicable privacy legislation and obtain on its behalf, and on behalf of the Plan Agent all requisite consents from the Participants required by law to give effect to the obligations of the Parties under this Agreement;
- (d) select a Record Date which is no later than fifteen (15) Business Days prior to the applicable Distribution Date;
- (e) advise the Plan Agent of the Record Date and Distribution Date in writing not less than thirty (30) days prior to the Distribution Date;
- (f) provide the Plan Agent with the Investment Price no later than the Distribution Date;
- (g) ensure at all times that the Trust maintains sufficient authorized but unissued capital to issue Plan Units to the Plan Agent in accordance with the Plan;
- (h) ensure at all times that all necessary regulatory approvals required to be obtained by the Trust have been obtained to effect a distribution of units to the Plan Agent in accordance with the Plan on each Distribution Date;
- (i) ensure that the acquisition, issuance or trading of securities under the Plan and all trade instructions received does and shall comply in all material respects with all applicable securities laws and requirements of all securities regulatory authorities, applicable exchanges, securities markets and self-regulatory organization;
- (j) to the extent Plan Units are issued under the Plan, issue Plan Units to the Plan Agent via treasury direction for the account of the Participants on each Distribution Date at a price determined by the Trust; and
- (k) promptly reimburse the Plan Agent for any additional costs or expenses as result of any of the foregoing matters, including but not limited to any shortfall arising as a result of dishonoured cheques for s made by Participants.

**ARTICLE 6
AMENDMENT, SUSPENSION AND TERMINATION OF THE PLAN**

6.1 Amendment, Suspension or Termination

- (a) No amendment of the Plan will have the effect of modifying any duties, responsibilities, or liabilities of the Plan Agent without its written consent. Notwithstanding the provisions of Section 7.1 hereof, the Plan Agent acknowledges that the Trust may suspend or terminate the Plan at any time in its sole discretion upon not less than thirty (30) days prior notice to the Participants and the Plan Agent.
- (b) If the Plan is suspended, any written requests from a Participant to enrol in the Plan will not be processed, but such requests will be returned to the Participant with an explanation of the suspension of the Plan.
- (c) If the Plan is terminated, all Participants effective as of the termination date will be issued a certificate for whole Plan Units and a cheque for any fractional Plan Units as soon as practicable.

**ARTICLE 7
RESIGNATION OR REMOVAL OF THE PLAN AGENT**

7.1 Resignation or Removal of the Plan Agent

Subject to Section 3.1, the Trust may remove the Plan Agent or the Plan Agent may resign any time upon not less than sixty (60) days prior notice to the Plan Agent or the Trust, as the case may be, or upon such lesser period as may be otherwise provided herein or as mutually agreed to by the Trust and the Plan Agent. On or prior to the end of such notice period, the Trust may appoint a successor to the Plan Agent to act as the administrative agent for the Plan and to which the Plan Agent shall, at the request of the Trust, deliver the property and records held in connection with this Agreement, but only after full payment of all outstanding fees and expenses of the Plan Agent under this Agreement has been received by the Plan Agent from the Trust or deducted by the Plan Agent from the Plan accounts in accordance with Section 3.1 prior to any transfer to such successor. The Plan Agent shall be discharged of all duties and obligations under this Agreement upon the earlier of the expiration of the notice period or upon returning all property and records held in connection with the Plan and this Agreement to the Trust or its designate. Where the Trust fails to appoint a successor to the Plan Agent on or prior to the end of the applicable notice period under this Section 7.1, the provisions of Section 6.1(c) shall apply as if the Plan were terminated.

**ARTICLE 8
MISCELLANEOUS**

8.1 Governing Law

This Agreement shall be construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein. Each Party accedes and submits to the jurisdiction of the courts of the Province of Québec and all courts of appeal therefrom.

8.2 Counterparts

This Agreement may be executed in several counterparts and evidenced by a facsimile copy of an original execution page bearing the signature of each Party, each of which when so executed shall be deemed to be an original, and such counterparts or facsimile copies thereof together shall comprise one and the same instrument and, notwithstanding their date of execution, shall be deemed to bear the date as of the date above written.

8.3 Assignment

The parties hereby undertake not to assign their duties and responsibilities except upon securing the prior approval of the other party, which approval shall not be unreasonably withheld or delayed. Notwithstanding the aforementioned, any corporation into which the Plan Agent may be merged, consolidated or amalgamated, or any corporation succeeding to all or substantially all of the business of the Plan Agent relevant to this Agreement (by sale of such business or otherwise), shall thereupon automatically become the administrative agent and record keeper hereunder without any further act or formality by the Plan Agent or the Trust. This Agreement shall enure to the benefit of and shall be binding upon the parties hereto and their permitted successors and permitted assigns.

8.4 Delivery of Notices

Notwithstanding anything to the contrary contained herein, all notices required or permitted hereunder shall be in writing. Any notice to be given hereunder shall be deemed to be properly provided if delivered in any of the following modes:

- (a) personally, by delivering the notice to the Party on which it is to be served at that Party's address for notices as set forth in Section 8.5. Personally delivered notices shall be deemed to be received by the addressee when actually delivered as aforesaid; provided that, such delivery shall be during normal business hours on any Business Day. If a notice is not delivered on a Business Day or is delivered after the addressee's normal business hours, such notice shall be deemed to have been received by such Party at the commencement of the addressee's first Business Day next following the time of the delivery; or
- (b) by facsimile (or by any other like method by which a written message may be sent) directed to the Party on which it is to be delivered at that Party's facsimile number as set forth in Section 8.5 immediately followed up with a telephone confirmation by the sending Party to the contact of the receiving Party identified in the facsimile. A notice so served shall be deemed to be received by the addressee when transmitted by the Party delivering the notice (provided such Party obtains confirmation from its facsimile of successful transmission and confirms by telephone with the Receiving Party that the facsimile was successfully transmitted), if transmitted during the addressee's normal business hours on any Business Day or at the commencement of the next ensuing Business Day following transmission if such notice is not transmitted during business hours.

8.5 Notices

The address and facsimile number for delivery of notices hereunder of each of the Parties shall be as follows:

- (a) the Plan Agent:

Computershare Trust Company of Canada
Address: 1500 University, suite 700
Montreal, Qc H3A 3S8

Attention: Manager, Client Services
Fax No: (514) 982-7580

(b) the Trust:

BTB Real Estate Investment Trust
c/o Distribution Reinvestment Plan
Address: 2155 Crescent Street
Suite 300
Montreal, Qc H3G 2C1

Attention: Mr. Benoit Cyr
Fax No: (514) 286-0011

A Party may change its address and facsimile number for delivery by notice to the other Party in the manner set forth herein, and such changed address for notices thereafter shall be effective for all purposes of this Agreement.

8.6 Time of the Essence

Time shall be of the essence in this Agreement.

8.7 Severability

If any provision of this Agreement shall be held invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall attach only to such provision in such jurisdiction, and shall not in any manner affect such provision or render it invalid or unenforceable in any other jurisdiction or affect any other provision of this Agreement in such jurisdiction or any other jurisdiction.

8.8 Force Majeure

Except for the payment obligations of the Trust contained herein, neither party shall be liable to the other, or held in breach of this Agreement, if prevented, hindered, or delayed in the performance or observance of any provision contained herein by reason of act of God, riots, acts of war, epidemics, governmental action or judicial order, earthquakes, or any other similar causes (including, but not limited to, mechanical, electronic or communication interruptions, disruptions or failures). Performance times under this Agreement shall be extended for a period of time equivalent to the time lost because of any delay that is excusable under this Section.

8.9 Matters Relating to the Trust

(a) The Trust covenants, represents and warrants that it has been duly established as a trust under the laws of the Province of Québec, that the Mr. Michel Léonard has been duly appointed as President, Chief Executive Officer and Trustee of the Trust, and that Mr. Jocelyn Proteau has been duly appointed as Trustee of the Trust with the power and authority to enter into this Agreement and to represent the Trust during the term and for the purposes hereof.

- (b) The obligations of the Trust hereunder are not personally binding upon its Trustees, officers or any Unitholder. Any liability of the Trustees and officers of the Trust under or in connection with this Agreement is non-recourse to the Trustees and officers of the Trust in their personal capacities and limited solely to the property of the Trustees vested in their capacity as Trustees of the Trust.

8.10 English Language

The Parties confirm that it is their wish that this Agreement as well as all other documents relating hereto, including notices, have been and shall be drawn up in English. Les parties aux présentes confirment leur consentement à ce que cette convention de même que tous les documents, ainsi que tout avis s'y rattachant, soient rédigés en anglais.

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto as of the day and year first above written.

**COMPUTERSHARE TRUST COMPANY
OF CANADA**

Per:



FLAVIO MOROSO
Professionnel, Service à la clientèle
Professional, Client Services

Per:

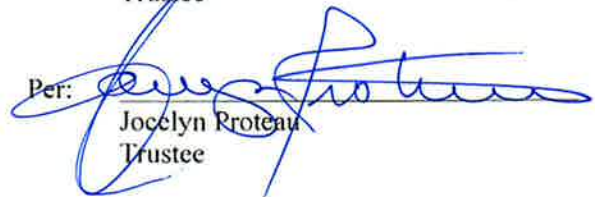

JEFFREY MACKEAN
Professionnel, Service à la clientèle
Professional, Client Services

**BTB REAL ESTATE INVESTMENT
TRUST**

Per:


Michel Léonard
President, Chief Executive Officer and
Trustee

Per:


Jocelyn Proteau
Trustee

SCHEDULE "A"
to the BTB REIT
Distribution Reinvestment Plan Services Agreement

TAX REPORTING SCHEDULE

Distributions **Participants**

T3 Statement of Trust Income

Relevé 16 Revenus de fiducie (Québec)

NR4 Statement of Amounts Paid or Credited to Non-Residents of Canada

CRA and Revenu Québec

T3 Summary Trust Income

NR4 Summary Return of Amounts Paid or Credited to Non-Residents of Canada

Participants

T5008 Statement of Securities Transaction

Relevé 18 Transactions de titres (Québec)

CRA and Revenu Québec

T5008 Summary of Securities Transactions

Sommaire 18 Transactions de titres (Québec)

SCHEDULE "B"

**FONDS DE PLACEMENT IMMOBILIER BTB
SERVICES RELATIFS AU RÉGIME DE RÉINVESTISSEMENT DES DIVIDENDES**

BARÈME D'HONORAIRES

Honoraires relatifs aux services initiaux.....	5 000,00 \$
Présentation de documents standards relatifs au régime, examen des modifications à apporter au texte du régime, aux formulaires d'adhésion, aux formulaires de cessation et aux formulaires de retrait, discussions avec le client et le conseiller juridique, signature de la convention d'agence du régime, coordination inter-succursales – jusqu'à 10 heures. Des honoraires de 200,00 \$ de l'heure s'appliqueront à la personnalisation des régimes ou à la révision des documents standards.	
Honoraires annuels.....	3 000,00
Envoi des formulaires d'adhésion, des relevés, etc., chacun.....	Honoraires standards de Computershare
Envoi des documents aux nouveaux comptes, chacun.....	6,00
Adhésions, chacune.....	11,00
Réception des demandes par la poste et au comptoir, examen et validation, codage des comptes	
Versements en espèces facultatifs, émission d'actions de trésorerie, chacune.....	35,00
Réception des demandes et des chèques par la poste et au comptoir, examen et validation du respect des modalités du régime, codage des comptes, dépôt des chèques, établissement de la balance, calcul des actions dues à l'aide du prix des actions, inscription des positions en actions, y compris les fractions d'action	
Versements en espèces facultatifs, achats sur le marché, chacun.....	40,00
Réception des demandes et des chèques par la poste et au comptoir, examen et validation du respect des modalités du régime, codage des comptes, dépôt des chèques, établissement de la balance, calcul des actions dues à l'aide du prix des actions, placement des demandes d'achat, inscription des positions en actions, y compris les fractions d'action	
Réinvestissement des dividendes	
Actions de trésorerie, chacun.....	5,50
	Minimum par période d'investissement de 550,00 \$
Achat sur le marché, chacun.....	8,00

	Minimum par période d'investissement de 750,00 \$
Retraits, émissions de certificats, chacune..... Réception des demandes par la poste et au comptoir, examen et validation, codage des comptes, demande et émission des certificats, établissement de la balance, envoi des certificats	25,00
Retraits, ventes d'actions en vertu du régime, chacune..... Réception des demandes par la poste et au comptoir, examen et validation, codage des comptes, placement des demandes de vente, calcul des montants dus, dépôt des fonds, établissement de la balance, émission des chèques	22,50
Cessations, émissions de certificats, chacune..... Réception des demandes par la poste et au comptoir, examen et validation, codage des comptes, demande et émission des certificats, demande et émission de chèques pour les fractions d'action, établissement de la balance, envoi des certificats et des chèques	30,00
Cessations, ventes d'actions en vertu du régime, chacune..... Réception des demandes par la poste et au comptoir, examen et validation, codage des comptes, placement des demandes de vente, calcul des montants dus, dépôt des fonds, établissement de la balance, traitement et envoi des chèques	27,50
Calculs au prorata, chaque paiement (s'il y a lieu)..... 1) Calcul des distributions en espèces à partir des versements en espèces facultatifs à la date de distribution des espèces lorsque les actions à émettre excèdent 2 % des actions en circulation, et émission de chèques représentant les fonds excédentaires ou 2) Calcul des distributions en espèces à la date de distribution lorsque les actions à émettre excèdent le capital-actions disponible, et émission de chèques représentant les fonds excédentaires	35,00 Minimum par période d'investissement de 1 000,00 \$
Remboursement des chèques de versements facultatifs en espèces, chacun..... Traitement du remplacement des chèques encaissés et envoi de chèques aux actionnaires	22,00
Rejets, chacun	35,00
Rapport sur les actions découlant du réinvestissement (au besoin), chacun.....	165,00
Communication avec les actionnaires Appels téléphoniques, chacun.....	10,00
Communications écrites, chacune.....	20,00
Transferts successoraux et légaux, chacun.....	100,00
Formulaires d'impôt (T5008, Relevé 18), chacun.....	11,00
Sommaire d'impôt, chacun.....	130,00
Cessation du régime, chaque compte..... Vérification de la mise à jour du registre du régime à la date de la cessation, extraction des	20,00 Minimum de 1 000,00 \$

renseignements sur les actionnaires à la date de la cessation, calcul de ce qui est dû aux actionnaires, établissement de la balance, impression des certificats, signature des certificats, vérification conformément aux exigences de la NYSE, s'il y a lieu, émission de chèques, calcul des articles à envoyer par courrier recommandé, mise à jour du registre des actionnaires, rapprochement des chèques encaissés à partir des versements en espèces facultatifs (s'il y a lieu)

Les honoraires relatifs aux services initiaux, les honoraires annuels et les honoraires par opération susmentionnés s'appliquent si la convention d'agence, les formulaires d'adhésion et le texte du régime sont conformes aux spécimens fournis par Computershare.

Le présent barème d'honoraires repose sur les renseignements disponibles à ce jour et peut faire l'objet de modifications. Tout autre service requis, qui n'est pas mentionné dans le présent barème d'honoraires, sera imputé à nos tarifs standards, y compris les services professionnels, à un tarif horaire minimum de 200,00 \$. La production d'autres documents fiscaux, etc. fera l'objet d'honoraires établis en fonction des besoins, lorsqu'ils se présentent.

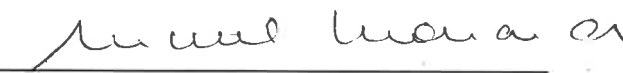
Tous les débours s'ajoutent aux honoraires. Ils s'appliquent notamment aux articles suivants : affranchissement, messagerie, photocopies, télécommunications, temps supplémentaire, honoraires d'avocat, papeterie, impression, etc. Tous les honoraires et les débours doivent être acquittés dans les 30 jours suivant la date de la facture. Tout retard peut faire l'objet de frais d'intérêt, comme il est indiqué sur la facture. Toute taxe applicable aux ventes ou aux services, y compris, sans restrictions, la taxe sur les produits et services, s'il y a lieu, sera appliquée aux honoraires et aux frais.

La Société reconnaît et accepte que les honoraires de Computershare constituent des renseignements confidentiels. Elle accepte donc de ne pas communiquer ces honoraires à une tierce partie sans avoir au préalable obtenu le consentement écrit de Computershare, sauf s'ils sont communiqués a) aux conseillers professionnels de la Société, à titre essentiellement confidentiel; et b) conformément aux exigences de la loi.

SOCIÉTÉ DE FIDUCIE COMPUTERSHARE DU CANADA

Accepté ce 30e jour de septembre 2011,

FONDS DE PLACEMENT IMMOBILIER BTB

Par : 

Signataire autorisé

Nom : _____
Michel Léonard, président et chef de la direction