Name_____   **TAX YEAR -** _____

FOREIGN OWNERSHIP

1. Did you own or hold specified foreign property (as defined below) at any time in the tax year with a total tax cost of more than CAN$100,000?   Yes ❑   No ❑

2. Do you own any foreign affiliates, where you, plus related parties own 10% or more of the foreign company?   Yes ❑   No ❑

3. Have you transferred or loaned assets to a foreign trust?   Yes ❑   No ❑

4. Have you received a distribution of assets from a foreign trust?   Yes ❑   No ❑

I herein confirm that I have provided you all the information regarding foreign assets for the filing of my income tax return and that I have answered truthfully all the above questions to the best of my knowledge and belief. I also understand that I am required by law to report income from all foreign sources on my income tax return.

I fully understand that there is a penalty for late filing and for under reporting of income of 5% of the "Tax Cost of Assets," and that failure to report and file details of foreign asset holders will result in substantial penalties of up to $24,000.

If you answer *NO* to all the above questions, we will assume that you do not have any requirement to file any additional forms and will not be contacting you for any further information. Therefore, if you do not understand any of these questions, please do not hesitate to contact us for clarification as to how the foreign reporting requirements may affect you.

SPECIFIED FOREIGN PROPERTY INCLUDES

a. Funds or intangible property situated, deposited or held outside Canada,
b. tangible property situated outside Canada, (Real Estate, etc.)
c. shares of the capital stock of non-resident corporation (Includes stocks and bonds),
d. any interest in a non-resident trust,
e. an interest in a partnership that holds specified foreign assets,
f. an interest in an entity that is a non-resident.
g. indebtedness owed by a non-resident,
h. any interest in, either immediately or in the future and either absolutely or contingently, any property that is specified foreign property, and
I. any property that is convertible into specified foreign property.

Signed _____   **Date** _____

_____

Foreign Asset Questionnaire