

CAP REIT

T3 TAX INFORMATION – YEAR ENDED DECEMBER 31, 1998

SCHEDULE OF TAXABLE AND NON-TAXABLE DISTRIBUTIONS

TIN# T18 037 603

PAYMENT DATE	DISTRIBUTION PER UNIT	% TAXABLE PER UNIT	AMOUNT TAXABLE PER UNIT (BOX 26)	% NON-TAXABLE PER UNIT	AMOUNT NON-TAXABLE PER UNIT (NOTE 1)
FEB 15, 1998	\$0.063	N/A	N/A	100	\$0.063
MAR 15, 1998	\$0.065			100	\$0.065
APR 15, 1998	\$0.065			100	\$0.065
MAY 15, 1998	\$0.015			100	\$0.015
MAY 15, 1998	\$0.050			100	\$0.050
JUN 15, 1998	\$0.065			100	\$0.065
JUL 15, 1998	\$0.070			100	\$0.070
AUG 15, 1998	\$0.080			100	\$0.080
SEP 15, 1998	\$0.080			100	\$0.080
OCT 15, 1998	\$0.080			100	\$0.080
NOV 15, 1998	\$0.080			100	\$0.080
DEC 15, 1998	\$0.080			100	\$0.080
DEC 31, 1998	\$0.080			100	\$0.080
TOTAL	\$0.873				\$0.873

NOTE 1

- NON-TAXABLE AMOUNT OF DISTRIBUTIONS TO BE TREATED AS A RETURN OF CAPITAL FOR TAX PURPOSES