



**NOTICE OF DETERMINATION/REDETERMINATION OF AN AMOUNT IN RESPECT OF PARTNERSHIP  
PURSUANT TO SUBSECTION 152(1.4) OF THE INCOME TAX ACT**

**AVIS DE DÉTERMINATION/NOUVELLE DÉTERMINATION CONCERNANT UN MONTANT RELATIF À UNE SOCIÉTÉ DE  
PERSONNES SELON LE PARAGRAPHE 152(1.4) DE LA LOI DE L'IMPÔT SUR LE REVENU**

Subsections 152 (1.4) to (1.8) of the *Income Tax Act* allow the Minister to determine or redetermine any amount in respect of a partnership (including related interest charges claimed by a partner relating to the acquisition of an interest in it).

Les paragraphes 152 (1.4) à (1.8) de la *Loi de l'impôt sur le revenu* permettent au ministre de déterminer à nouveau tout montant concernant la société (incluant les frais d'intérêt Réclamés par un sociétaire en ce qui a trait à l'acquisition d'un intérêt dans celle-ci).

Name and Address: Nom et adresse  <b>SENTINEL HILL NO 207 LIMITED PARTNERSHIP</b> <b>Suite 920 – 1040 West Georgia Street</b> <b>Vancouver, British Columbia</b> <b>V6E 4H1</b>	Date of Mailing Date de mise à la poste  <b>March 29, 2005</b>
	Identification Number Numéro d'identification  <b>HA 7046972</b>
	Taxation Services Office of the partnership Bureau des services fiscaux de la société  <b>Vancouver</b>

Fiscal Period Ended / La période fiscale terminée le: 

3	1	1	2	2	0	0	1
Day Jour		Month Mois			Year Année		

The Minister has:  
Le Ministre a:

- determined, or  
déterminé, ou
- redetermined,  
déterminé de nouveau

the following amount(s) for the 2001 fiscal period as follows:

que les montants décrits ci-dessous doivent être pris en compte  
le calcul des montants à déclarer pour la période fiscale 2001:

Nature of Amount(s) Nature du ou des montants	Amount Montant
Previous net business loss reported	(\$6,647,775)
<u>Less:</u> Reduction to net business loss	\$2,707,716
Net business loss determined	(\$3,940,059)
Previous interest from Canadian sources reported	\$100,869
<u>Less:</u> Interest from Canadian sources disallowed	\$ Nil
Interest from Canadian sources determined	\$100,869
Limited partner's cumulative at-risk amount reported	\$15,756,647
<u>Less:</u> Reduction to cumulative at-risk amount	(\$7,809,513)
Limited partner's cumulative at-risk amount, as determined – <b>Note 1</b>	\$7,947,134

**Note 1:** See Schedule "A" attached for details of calculations.

MICHEL DORAIS  
Commissioner / Commissaire  
Canada Customs and Revenue Agency /  
Agence des douanes et du revenu du Canada

## Schedule "A"

**Partnership Name:** SENTINEL HILL NO 207 LIMITED PARTNERSHIP  
**Partnership Number:** HA 7046972

### Calculation of Limited Partner's Adjusted Cost Base and At-Risk Amount For Fiscal Period Ending December 31, 2001

#### **A) Calculation of Limited Partner's Adjusted Cost Base:**

Adjusted Cost Base from previous fiscal period	\$ Nil
Cost of partnership Interest	\$15,655,788
<u>Add:</u>	
(i) Capital Contributions after the previous fiscal period	\$ Nil
(ii) Income for the previous fiscal period	\$ Nil
SUB-TOTAL	\$15,655,788
<u>Deduct:</u>	
(i) Drawings/Distributions for the fiscal period	\$ Nil
(ii) Losses for the previous fiscal period	\$ Nil
(iii) Limited Partnership Losses applied in previous fiscal period	\$ Nil
Adjusted Cost Base at end of the fiscal period	<u>\$15,655,788</u>

#### **B) Calculation of Limited Partner's At-Risk Amount:**

Adjusted Cost Base at end of the fiscal period (from above)	\$15,655,788
<u>Add:</u>	
Limited Partner's share of Interest Income for the fiscal period	<u>\$100,869</u>
SUB-TOTAL	\$15,756,657
<u>Deduct:</u>	
(i) Balance owing to the partnership, directly or indirectly, for financing limited partner's investment	\$ Nil
(ii) Loss protection(s) (amount or benefit) provided, directly or indirectly, to the limited partner from Class B units	<u>(\$7,809,523)</u>
At-Risk Amount balances at end of fiscal period before losses	<u>\$7,947,134</u>