

Statement of Trust Income Allocations and Designations

Select: T3 R16 AMENDED POSTING SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2017

TRUST NAME: Sunstone U.S. Opportunity (No.4) Realty Trust
 ADDRESS (1): 910 - 925 West Georgia Street
 ADDRESS (2):
 CITY: Vancouver
 PROVINCE: BC
 COUNTRY CODE: CAN
 POSTAL CODE: V6C3L2

Preparer information:
 CONTACT NAME: Scott Shillington
 DATE PREPARED: 2018/03/01
 PHONE: (604)681-5959
 PRIMARY E-MAIL: sshillington@sunstoneadvisors.com
 SECONDARY E-MAIL: sadams@sunstoneadvisors.com

SYMBOL:
 WEBSITE: www.sunstoneadvisors.com [Go](#)

1) CORPORATE ACTIONS
 WAS THE TRUST INVOLVED IN ANY CORPORATE ACTION(S) THAT COULD AFFECT T3/RL-16 TAX REPORTING?: Yes

2) WAS THERE ANY U.S.-SOURCE INCOME DISTRIBUTED IN REPORTING TAX YEAR?: Yes

TAXABLE CANADIAN PROPERTY (TCP) APPLICABLE TO NON-RESIDENT UNITHOLDERS (NR4):
 3) IS CAPITAL GAINS (BOX 21/A) DISTRIBUTION NR TAXABLE?: No
Part XIII Tax (Income Tax Act)

4) IS ASSESSABLE DISTRIBUTIONS (ROC BOX 42/M) NR TAXABLE?: No
Part XIII.2 Tax (Income Tax Act)

TIN#: T31413419
 CUSIP#: 86803B103
 QUEBEC TAX ID:

CALCULATION METHOD: RATE
 PER CENT - ALLOCATION MUST ADD TO 100
 RATE - ALLOCATION TOTAL MUST ADD TO TOTAL INCOME (\$) PER UNIT BEING ALLOCATED

T3 Box No.	R16 Box No.	Description	Distribution 1	Distribution 2	Distribution 3	Distribution 4	Distribution 5	Distribution 6	Distribution 7	Distribution 8	Distribution 9	Distribution 10	Distribution 11	Distribution 12	Distribution 13	Distribution 14
		Total Distribution (\$) Per Unit	1459.61310	745.20000	99.93736											
		Record Date	2017/05/08	2017/05/08	2017/08/15											
		Payment Date	2017/05/11	2017/05/11	2017/08/18											
		Total Cash Distribution (\$) Per Unit	1459.61310	745.20000	99.93736											
		Total Non Cash Distribution (\$) Per Unit														
		Total Income (\$) per unit being allocated	1459.61310	745.20000	99.93736											
21	A	Capital gain	741.71859	378.68165	50.78428											
49	C1	Actual Amount of Eligible Dividends														
23	C2	Actual Amount of Non Eligible Dividend														
24	E	Foreign Business Income														
25	F	Foreign Non-Business Income	89.41421	45.65009	6.12205											
26 OTHER INCOME	G	G- Other Income (Investment Income)														
42	M	Return of Capital	632.23198	322.78367	43.28790											
X	X	Non Reportable Distribution														
30	H	Capital gains eligible for deduction														
33	K	Foreign business income tax paid														
34	L	Foreign non-business income tax paid	3.75168	1.91541	0.25687											
		Total Income Allocation (check figure)	1459.61310	745.20000	99.93736											

CHECK: When the calculation method is Rate, row 24 should match row 40; when the calculation method is Percentage rows 25 to 39 should add up to 100, when correct, no error message will appear in this row for completed columns.

NOTES:

Sunstone U.S. Opportunity (No.4) Realty Trust (the "Trust") was terminated and dissolved on December 31, 2017.

Distributions above have been translated into CDN\$. Distributions were converted from US\$ to CDN\$ using the following rates: Distribution 1: US\$1=CDN\$1.3707; Distribution 3: US\$1=CDN\$1.2586. Distribution 2 represents a special distribution of 69 units of American Hotel Income Properties REIT LP valued at CDN\$10.80 (US\$7.90, converted using the May 10, 2017 Bank of Canada exchange rate of 1.3672) per unit.

Box 21 represents capital gains realized in a foreign country (U.S.). Taxable portion of such capital gain is designated by the Trust under subsections 104(21) and 104(22) of the Income Tax Act. Therefore, such amount should retain its character as a U.S.-source capital gain of unitholders for purpose of computing their foreign tax credit. Please note that U.S. tax was withheld from May 11, 2017 distribution on account of unitholders' tax on their share of gain from dispositions of U.S. real properties. However, such amount withheld is not reflected in Box 34 and is instead reflected as a part of cash distribution on May 11, 2017. Unitholders should file their U.S. federal income tax returns and claim the applicable U.S. tax refund for any over-withholding. In addition, unitholders should refer to their U.S. federal income tax return for their final U.S. federal income tax liability in order to support a foreign tax credit claim in respect of the U.S.-source capital gain reported in Box 21.

Box 34 represents U.S. tax withheld from unitholders on income of the Trust but does not include the amount withheld from May 11, 2017 distribution as described above.