

**VOTING INSTRUCTION FORM
WHITEROCK REAL ESTATE INVESTMENT TRUST**

SEE VOTING INSTRUCTIONS ON REVERSE
WE NEED TO RECEIVE YOUR VOTING INSTRUCTIONS AT LEAST
ONE BUSINESS DAY BEFORE THE PROXY DEPOSIT DATE.

INTERNET VOTE: WWW.PROXYVOTE.COM
TELEPHONE VOTE: 1-800-474-7493

MEETING TYPE: ANNUAL MEETING
 MEETING DATE: THURSDAY, MAY 26, 2011 AT 10:00 A.M. EDT
 RECORD DATE: FOR HOLDERS AS OF APRIL 26, 2011
 PROXY DEPOSIT DATE: MAY 24, 2011
 ACCOUNT NUMBER: HRTZSSIA 01 OM
 CUSIP: 965631700 CUPD: 1770 C81 S79560 010 E **CONTROL NO. : 710131131337**

APPOINTEE(S) JASON UNDERWOOD, FRANK BUCYS

IF YOU WISH TO ATTEND THE MEETING OR DESIGNATE ANOTHER PERSON TO ATTEND, VOTE AND ACT ON YOUR BEHALF AT THE MEETING, OR ANY ADJOURNMENT THEREOF, OTHER THAN THE PERSON(S) SPECIFIED ABOVE, PRINT YOUR NAME OR THE NAME OF THE PERSON ATTENDING THE MEETING ON THE APPOINTEE LINE BELOW.

PLEASE PRINT APPOINTEE NAME

VOTING RECOMMENDATIONS

- 1 - IN RESPECT OF THE ELECTION OF TRUSTEES OF WHITEROCK RET (THE "TRUSTEES"); FOR --->>>
- 2 - IN RESPECT OF THE APPOINTMENT OF AUDITORS OF WHITEROCK RET AND AUTHORIZING THE TRUSTEES TO FIX THEIR REMUNERATION. FOR --->>>

NOTE THIS FORM CONFERS DISCRETIONARY AUTHORITY TO VOTE ON SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENT THEREOF.
 NOTE THIS VOTING INSTRUCTION FORM SHOULD BE READ IN CONJUNCTION WITH THE ACCOMPANYING INFORMATION CIRCULAR.
 NOTE ALL REFERENCES TO THE TERM 'DIRECTOR(S)' ON THIS VOTING INSTRUCTION FORM OR IN THE TELEPHONE/INTERNET VOTING SYSTEMS SHOULD BE REPLACED BY THE TERM 'TRUSTEES';

TELEPHONE VOTE AT 1-800-474-7493 OR
 INTERNET VOTE AT WWW.PROXYVOTE.COM

FOLD IN HALF - DO NOT DETACH

FOLD IN HALF - DO NOT DETACH

THIS SPACE INTENTIONALLY LEFT BLANK.

ITEM(S) (FILL IN ONLY ONE BOX " " PER ITEM IN BLUE OR BLACK INK)

- 1 FOR WITHHOLD 94500 022000000000062
- 2 FOR WITHHOLD CONTROL NO. : 710131131337



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13954
 13,666
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 1 OF 1

AVENUE INVESTMENT MANAGEMENT
 PAUL HARRIS
 47 COLBORNE STREET, STE 300
 TORONTO, ON M5E 1P8
 CANADA

SIGNATURE(S) *[Signature]*
 DATE (MM/YY) *May 11/11*

* INVALID IF NOT SIGNED *