

MAINSTREET EQUITY CORP.
Suite #100, 1122-8th Avenue S.W.
Calgary, AB T2P 1J5

August 11, 2000

THE ALBERTA SECURITIES COMMISSION
19th Floor
10025 Jasper Avenue
Edmonton, Alberta
T5K 3Z5

Attention: Executive Director

and to

THE ONTARIO SECURITIES COMMISSION
20 Queen Street
P.O. Box 55, 18th Floor
Toronto, Ontario
M5H 3S8

Attention: Executive Director

and to

THE BRITISH COLUMBIA SECURITIES COMMISSION
1100-865 Homby Street
Vancouver, British Columbia
V6Z 2H4

Attention: Executive Director

Dear Sirs:

Re: Mainstreet Equity Corp.
MATERIAL CHANGE REPORT

This letter is intended as a statement setting forth certain matters that may be a material change in the affairs of Mainstreet Equity Corp. (the "Corporation"). For convenience, this letter is itemized in the same manner as Form 27 of the *Securities Act* (Alberta).

Item 1 - Reporting Issuer

Mainstreet Equity Corp.
Suite #100, 1122-8th Avenue S.W.
Calgary, AB
T2P 1J5

Item 2 - Date of Material Change

The material change occurred on or about August 2, 2000.

Item 3 - Publication of Material Change

A press release was issued on August 2, 2000 by Mainstreet Equity Corp.

Item 3A - Filing of Material Change with Stock Exchange

Concurrent with this filing, this letter is being filed with the Toronto Stock Exchange Exchange, being the only Exchange on which the Corporation's shares are listed.

Item 4 - Summary of Material Change

Please see attached press release

Item 5 - Full Description of Material Change

Please see attached press release

Item 6 - Reliance of Section 118(4) of the Securities Act (Alberta)

N/A

Item 7 - Senior Officer

The name of the Officer of the Corporation who is knowledgeable about the material change and who can be contacted by the Commission is:

Navjeet Dhillon

Suite #100, 1122-8th Avenue S.W.

Calgary, AB

T2P 1J5

Phone: (403) 215-6063

The foregoing accurately discloses the material change referred to herein.

DATED this **11 t h** day of August, 2000.

Yours truly,

MAINSTREET EQUITIES CORP.

Per:

Navjeet Dhillon

President, Chief Executive Officer

cc: **Toronto Stock Exchange**
Attention: Filings



Mainstreet Equity Corp. Bus: 403-215-6060
Suite 100, 1122-8th Ave. SW Fax: 403-266-8867
Calgary, Alberta, T2P 1J5 E-mail:

mainstreet@mainstretequities.com

FOR IMMEDIATE RELEASE

**FORMER TSE CEO JOINS
MAINSTREET EQUITY CORP.'S BOARD**

CALGARY, Alberta, August 2, 2000 – Mr. Bob Dhillon, President and CEO of Mainstreet Equity Corp. (TSE: MEQ), is pleased to announce the appointment of Mr. Rowland Fleming to the company's Board of Directors effective immediately.

Mr. Fleming brings with him extensive and practical experience in senior management positions as his prior experiences include:

- President and CEO of The Toronto Stock Exchange
- President and CEO of National Trust Company
- President and CEO of The Dominion of Canada General Insurance Company
- Executive Vice President of The Bank of Nova Scotia

Mr. Fleming sits on a variety of boards and is currently involved with a number of internet-based businesses. He is a Governor and Director of the YMCA of Greater Toronto, a Governor of Junior Achievement of Greater Toronto and serves as an Executive-in-Residence with The Ivey School of Business at the University of Western Ontario.

Bob Dhillon says, "We are excited to have Mr. Fleming join our executive team providing us with advice and governance as our company builds towards its goal of becoming the premier real estate company in Canada and the leading consolidator of the multifamily residential properties."

For further information please contact Mr. Bob Dhillon, CEO and President, Mainstreet at (403) 215-6063 or by fax at (403) 264-8870. The Toronto Stock Exchange neither approves nor disapproves of the information contained in this press release.