

RECEIPT

KILLAM PROPERTIES INC.

This is the receipt of the Nova Scotia Securities Commission for the **Short Form Prospectus** of the above Issuer dated **June 23, 2009** (the prospectus).

This receipt also evidences that the **Ontario Securities Commission** has issued a receipt for the prospectus.

The prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in British Columbia, Alberta, Saskatchewan, Manitoba, New Brunswick, Prince Edward Island, and Newfoundland and Labrador. A receipt for the prospectus is deemed to be issued by the regulator in each of those jurisdictions, if the conditions of the Instrument have been satisfied.

June 23, 2009

“J. William Slattery”

J. William Slattery, CA
Director of Securities

SEDAR Project # **1437389**