FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company:

CCS Income Trust (the "Trust")
24th Floor Western Gas Tower
530 - 8th Avenue SW
Calgary, Alberta
T2P 3S8

2. Date of Material Change:

February 15, 2005

3. News Release:

A press release dated February 15, 2005, disclosing in detail the material summarised in this material change report was disseminated through the facilities of Canada Newswire on February 15, 2005 and would have been received by the securities commissions where the Trust is a "reporting issuer" and the stock exchanges on which the securities of the Trust are listed and posted for trading in the normal course of their dissemination

4. Summary of Material Change:

The Trust announced that it will undertake a two (2) for one (1) Unit Split for Unitholders of record on February 28, 2005. Pursuant to the Unit Split, each holder of Units on February 28, 2005 will receive 1 additional unit of CCS Income Trust for every Unit held. The Split will be accomplished by issuing additional Unit certificates representing one additional unit for each unit currently held by each Unitholder of record at the close of business on February 28, 2005. CCS anticipates that delivery of the additional Unit certificates will occur on March 3, 2005

5. Full Description of Material Change:

See the attached Press Release.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102:

N/A

7. Omitted Information:

N/A

8. Executive Officer:

For further information, please contact

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DATED: February 15, 2005, at Calgary, Alberta.