

INVESTOR RELATION DECLARATION

I, _____ (name) have been provided a list (the "Shareholder List") updated _____ (date) consisting of all current shareholders of Sierra Mortgage Fund Ltd. (the "Company"). The importance of carefully reviewing this list and disclosing to Sierra Mortgage Fund Ltd. anyone I am or may be related to has been explained to me. I understand this form is for my protection and is used to allow me to comply with the Prohibited Investment Rules of the Income Tax Act of Canada (the "Rules").

I clearly understand my registered investment or a registered investment of a shareholder to whom I am deemed to be a person related to, could be subject to special taxes of 50% of the registered principal investment(s) and 100% of all interest earnings received on the registered investment(s) should it be deemed there is a relation.

Upon review of the Shareholder List this will confirm the following:

To the best of my knowledge **I am not** directly or indirectly related to anyone named on the Shareholder List.

Signature

Date

OR

I am related to, or potentially have a relation to the following shareholder(s)

Shareholder Name	Relation

Schedule attached (if applicable)...

Signature

Date