



## LANESBOROUGH

REAL ESTATE INVESTMENT TRUST

2600 Seven Evergreen Place  
Winnipeg, Manitoba R3L 2T3  
Tel. 204.475.9090  
Fax. 204.475.5505

### LANESBOROUGH REAL ESTATE INVESTMENT TRUST

#### Press Release

Winnipeg, October 28, 2002 – Lanesborough Real Estate Investment Trust (LREIT) announced today that Charles Loewen, Trustee and Chairman, and Earl Coleman, Trustee and Secretary, have each been granted options, in accordance with the Unit Option Plan of LREIT, to acquire 10,000 trust units at a price of \$4.00 per unit. The options expire on October 29, 2007.

LREIT is a real estate investment trust, which has been listed on the TSX Venture Exchange under the symbol “LRT.UN” since September 9, 2002. LREIT owns the real property known as Kenaston Place and Kenaston Village Mall, located in Winnipeg, Manitoba. LREIT’s objective is to provide Unitholders with stable cash distributions from investment in a national portfolio of retail, residential, industrial and office properties located across Canada.

*The TSX Venture Exchange has not reviewed or approved the contents of this press release.*

For further information: [Arni Thorsteinson](#), Chief Executive Officer, (204) 475-9090.