



WEYBURN INLAND TERMINAL LTD. CUSTOMER SHARE PURCHASE PLAN

PLAN FEATURES

- ◆ The Plan provides an efficient and cost effective manner to acquire Common Shares in WIT.
- ◆ Customers of WIT resident in Saskatchewan are eligible to participate.
- ◆ Participants do not pay brokerage commissions on any purchases of Common Shares under the Plan.

Reissued Effective April 30, 2002

Prospective purchasers should read carefully this entire memorandum before making any decision regarding the Customer Share Purchase Plan described below.

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ENQUIRIES

All enquiries relating to the plan should be addressed to:

Weyburn Inland Terminal Ltd.

Box 698

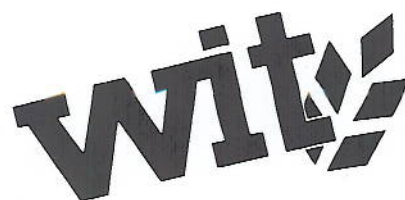
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WEYBURN INLAND TERMINAL LTD. CUSTOMER SHARE PURCHASE PLAN

Weyburn Inland Terminal Ltd. ("WIT" or the "Terminal") has established the customer share purchase plan (the "Plan") to enable customers of the Terminal resident in Saskatchewan (each, a "Participant") to purchase common shares of WIT ("Common Shares"), by investing specified sums to be deducted from amounts payable by WIT for grain delivered to the Terminal, without incurring brokerage or other transaction expenses. Common Shares distributed under the Plan will be purchased in the call market established for the Common Shares by Union Securities Ltd. ("Union") or will be purchased as newly-issued shares from WIT's treasury.

All Common Shares purchased under the Plan will be held for the Participant's account by WIT. Under the Plan WIT will act as trustee on behalf of the Participant. WIT will provide a statement to each Participant who has acquired Common Shares under the Plan not later than six weeks following each purchase.

1. Benefits to Participants

The following are certain of the benefits to WIT's customers that participate in the Plan:

- ◆ The Plan provides a means for WIT's customers to purchase Common Shares out of amounts owing by WIT for grain delivered to the Terminal.
- ◆ There are no brokerage commissions or service charges for Common Shares purchased through the Plan. All administration costs of the Plan will be paid by WIT.
- ◆ Participation in the Plan is entirely voluntary and may be terminated by a Participant at any time subject to the notice and settlement requirements in the Plan.

Participants will not be given preference with respect to the services of WIT over customers of WIT that choose not to participate in the Plan.

2. Participation

Only customers of WIT that are resident in Saskatchewan are eligible at any time to participate in the Plan.

Participation in the Plan can only be commenced by submitting a completed Plan Application in the form attached to this Plan text. Under the Application, each Participant will authorize WIT to deduct

from amounts owing to a Participant a minimum amount per net tonne of grain sold to the Terminal. A Participant may change the elected deduction amount for future grain settlements at any time upon written notice to WIT. Upon cash settlement of each delivery of grain to the Terminal, WIT will deduct the appropriate amount and deposit the funds into an interest bearing trust account in the Participant's name. Funds deducted from a deferred settlement will be deposited on the date the cash ticket is payable.

Once a customer has enrolled in the Plan, participation continues automatically unless terminated in accordance with the terms of the Plan.

3. Method of Purchase and Purchase Price

When a Participant's trust account has a balance of \$100 or more, WIT will aggregate such Participant's account with other Participants' accounts in excess of such amount and, when the aggregate of all such accounts reaches a minimum amount determined from time to time by WIT, the Terminal will place a limit order with Union to purchase Common Shares. At no time will WIT be acquiring a beneficial interest with respect to any of the Common Shares purchased by Union on its behalf pursuant to any such "limit order". Each limit order placed pursuant to the Plan shall expire 10 trading days from the placement of the order. Upon the expiry of any order, WIT will replace such order with an additional limit order based on a more current application of the pricing mechanism referred to in the next paragraph.

If and to the extent a limit order to purchase Common Shares in the Union call market is not filled in that market, WIT may issue Common Shares from its treasury to satisfy the unfulfilled demand of Plan Participants. The maximum number of Common Shares issuable to Plan Participants from WIT's treasury in any fiscal year is 2% of the Common Shares issued and outstanding on the first day of such year.

With respect to Common Shares purchased under the Plan through the Union call market, the bid price for the first five days of a limit order will be calculated on the basis of 100% of the weighted average of the trading prices of the Common Shares for the 20 trading days preceding the date on which the order for the purchase of Common Shares under the Plan is placed, where a minimum of 200 shares have traded in such period. As used herein, "trading day" means a day that is not a Saturday, Sunday or a statutory holiday in Saskatchewan. Any additional Common Shares required to completely fill any limit order following the expiry of

the first five days from the placing of that order can be purchased from the Union call market at a price as determined by WIT up to 5% above the bid price for the first five days of the limit order.

The price attributed to each Plan Participant purchasing Common Shares under any single limit order, whether purchased in the Union call market or from WIT's treasury, or both, will be the weighted average price for all Common Shares purchased by that order. If in respect of a given limit order, no Common Shares are purchased from the Union call market and instead all the Common Shares for such order are purchased from WIT's treasury, the price attributed to such Common Shares shall be the latest price calculated on the basis of 100% of the weighted average of the trading prices of the Common Shares for the 20 trading days preceding the date on which the said order for the purchase of Common Shares under the Plan was placed, where a minimum of 200 shares have traded in such period. The price attributed to the Common Shares purchased by WIT on behalf of Participants under the Plan, regardless of the manner in which the Common Shares are purchased, is herein referred to as the "Price".

The Common Shares of WIT are not listed on a formal stock exchange, however, the Common Shares do currently trade in a call market established by Union. Union tracks trades of the Common Shares by its clients and posts trading data for such trades on its website (www.saskstockmarket.com). This data can also be obtained by calling Union toll-free at 1-877-525-7650. The prices posted by Union will be the sole price used by WIT to determine the weighted average of the trading price referred to above. The directors of WIT may change the method for calculating the bid price at which Common Shares are purchased in the open market provided notice is given to the Participants.

A Participant's account will be credited with the number of Common Shares of WIT, including fractions computed to three decimal places, which is equal to the allocated funds of the Participant included in a limit order divided by the applicable Price.

4. Statements of Account

WIT will maintain an account for each Participant in the Plan. A statement of account will be mailed by WIT to each Participant not later than six weeks after each purchase of Common Shares on behalf of such Participant. This statement will set out the number of Common Shares purchased on behalf of the Participant, the Price per Common Share and the updated total number of Common Shares being held by WIT for the Participant in the account. These statements of account are a Participant's continuing record of the cost of purchases and should be kept for tax purposes.

5. Share Certificates

Generally, Common Shares purchased through the Plan will be held in the name of WIT as trustee for the Participants. This service

protects against loss, theft or destruction of share certificates. However, a Participant who requires a share certificate but who does not wish to terminate participation in the Plan may obtain a certificate for any number of whole Common Shares held in the Participant's account by written request to WIT. A certificate will not be issued for a fraction of a share.

A Plan account is maintained in the name indicated at the time of registration in the Plan. Consequently, certificates for whole Common Shares withdrawn from the account maintained for a Participant by WIT will be registered in exactly the same manner when issued.

Shares being held by WIT for a Participant may not be pledged, sold or otherwise disposed of by a Participant. A Participant who wishes to do so must request that a certificate for the required number of Common Shares be issued before such action may be taken. Certificates will generally be issued to a Participant within three weeks of receipt by WIT of a Participant's written request and at no cost.

6. Termination of Participation

Participation in the Plan may be terminated at any time by written notice to WIT signed by the Participant. If a written termination notice is received by WIT after a limit order has been placed with Union, then such termination shall be effective only insofar as it pertains to future grain settlements and amounts, if any, held in the Participant's account and which did not form part of the funds allocable to such limit order.

When a Participant terminates participation in the Plan, the Participant will receive from WIT a certificate for the whole Common Shares held in the Participant's account and a cash payment equal to all amounts remaining in the Participant's account and for any fraction of a Common Share. The cash payment for any fraction of a Common Share will be based on the most recent weighted average of the trading prices for Common Shares calculated and used by WIT for the purchase of Common Shares under the Plan (See "Method of Purchase and Purchase Price").

Participation in the Plan will be terminated upon receipt by WIT of evidence of the death of a Participant that is an individual or upon the receipt by WIT of evidence of the dissolution or winding-up of a Participant that is a corporation or other business entity. In such case a certificate for the whole Common Shares in the Participant's account will be issued in the name of the deceased Participant or in the name of the estate or in the case of a corporation or other business entity that has dissolved, as may be directed by its proper officers, along with a cash payment equal to all amounts remaining in the Participant's account and for any fraction of a Common Share in the account based on the most recent weighted average of the trading prices for Common Shares calculated and used by WIT for the purchase of Common Shares under the Plan (see "Method of

Purchase and Purchase Price"). Requests for issuance of a certificate for the whole Common Shares in the name of an estate and a cash payment for a fractional share to an estate must be accompanied by appropriate documents.

WIT reserves the right to terminate any Participant's participation in the Plan at any time. In such case a certificate for the whole Common Shares in the Participant's account will be issued in the name of the Participant, along with a cash payment equal to all amounts remaining in the Participant's account and for any fraction of a Common Share in the account based on the most recent weighted average of the trading prices for Common Shares calculated and used by WIT for the purchase of Common Shares under the Plan (see "Method of Purchase and Purchase Price").

7. Reporting and Information

Each prospective Participant will receive an information package from WIT that will contain:

- (a) WIT's latest Annual report;
- (b) Any press releases issued by WIT during the immediately preceding fiscal quarter;
- (c) WIT's quarterly report for the immediately preceding fiscal quarter; and
- (d) Information as to where a customer can obtain information on the current and historical price of the Common Shares on the call market established by Union and information about the Plan.

Following enrolment in the Plan, Participants will receive regular financial reports from WIT as required to be provided to all of WIT's shareholders by applicable law.

8. Costs

There are no brokerage commissions payable by a Participant with respect to Common Shares purchased under the Plan. A Participant will be responsible for brokerage commissions on a disposition of whole Common Shares if such Participant has requested or has otherwise been issued definitive share certificates in the Participant's name. All administrative costs of the Plan are paid by WIT. However, WIT reserves the right to charge a nominal fee to cover administrative costs associated with the issue and delivery of share certificates to Participants.

9. Rights Offerings

If WIT makes available to registered holders of Common Shares any rights to subscribe for additional Common Shares or other securities, rights certificates will be forwarded to a Participant in

the Plan in proportion to the number of whole Common Shares owned, including Common Shares being held for the Participant by WIT. Such rights will not be made available for any fraction of a Common Share held for a Participant.

10. Stock Splits

Common Shares resulting from a stock split will be credited to a Participant's account based on whole and fractional Common Shares being held for a Participant by WIT.

Certificates for Common Shares resulting from a stock split with respect to Common Shares held in certificate form by a Participant will be mailed directly to the Participant.

11. Stock Dividends

Participants will be entitled to dividends paid on Common Shares held in their respective Accounts on the relevant record date for the payment of such dividends.

12. Share Voting

Whole Common Shares held in a Participant's account by WIT are entitled to be voted in the same manner as Common Shares held by a shareholder in certificate form, either by proxy or by the Participant in person. A fractional share does not carry the right to vote.

13. Responsibilities of WIT

WIT will not, either in its own capacity or its capacity as trustee for the Participants, be liable for any act undertaken or omitted in good faith, or have any duties, responsibilities or liabilities except as are expressly set forth in the Plan or as required by law.

Participants should recognize that WIT cannot assure a profit or protect against a loss on Common Shares purchased under the Plan.

WIT will not, in carrying out its activities under the Plan, give any investment advice concerning the desirability of a purchase or sale of Common Shares.

14. Amendment, Suspension or Termination of the Plan

WIT reserves the right to amend, suspend or terminate the Plan at any time, but such action will have no retroactive effect that would prejudice the interests of a Participant. Participants will be sent written notice of any material amendment and of any suspension or termination, including changes in the calculation of the Price at which Common Shares are purchased under the Plan.

If the Plan is terminated by WIT, a Participant will receive a certificate for whole Common Shares being held in the Participant's account and a cash payment for any fraction of a Common Share based on the most recent weighted average of the trading prices for Common Shares calculated and used by WIT for the purchase of Common Shares under the Plan (see "Method of Purchase and Purchase Price").

15. Notices

All notices required to be given to a Participant in the Plan will be mailed to the Participant at the most recent address shown on the records of WIT.

All communications to WIT and requests for forms or information regarding the Plan should be directed to:

Weyburn Inland Terminal Ltd.
Box 698
Weyburn, Saskatchewan
S4H 2K8
Telephone: (306) 842-7436
Fax: (306) 842-0303
Toll free: 1-800-552-8808 (Saskatchewan)

16. General

WIT reserves the right to interpret and regulate the Plan as it deems necessary or desirable and any such interpretation or regulation will be final.

Unless the context otherwise requires, words importing the singular number only shall include the plural and vice versa, words importing the masculine gender shall include feminine and neuter gender and vice versa, and words importing persons shall include individuals, partnerships, associations, trusts, unincorporated organizations and corporations.

17. Effective Date of Plan

The Plan became effective on July 9, 2001. This revision to the Plan text is effective April 30, 2002.

WEYBURN INLAND TERMINAL LTD.

Robert L. Davies
Chief Executive Officer



WEYBURN INLAND TERMINAL LTD. CUSTOMER SHARE PURCHASE PLAN

Authorization Form

Please sign below and return this form to Weyburn Inland Terminal Ltd. ("WIT") if you wish to participate in the Customer Share Purchase Plan (CSPP).

I hereby authorize and appoint WIT as my agent to deduct \$ _____ / net tonne (minimum of \$3.00/net tonne) from grain settlements at WIT to be deposited into an interest bearing trust account, to be used for the purchase of Common Shares of WIT in accordance with the provisions of the Customer Share Purchase Plan, a copy of which I have received and read.

Date of Application

Your Signature

Signature of joint payee, if applicable

(Name(s) and Signature(s) must be the same as on your grain settlements. If grain settlements are issued jointly, then all parties must sign)

Print Name

CSPP Deposit Trust Account #
(Assigned by WIT)

Name of joint payee, if applicable

Print Name(s) Shares are to be officially registered in.
(Note: Holders must be WIT customers)

Permit Book ID Number

Print Name of joint payee in whose name Shares are to officially registered in.

Address

Address

Corporate Taxation No. or Social Insurance No.

Email Address

ENQUIRIES: Please direct questions to: Weyburn Inland Terminal Ltd., Box 698, Weyburn, Saskatchewan, S4H 2K8
Telephone: (306) 842-7436 or toll free 1-800-552-8802 (Saskatchewan). Fax (306) 842-0303