

STERLING OFFICE & INDUSTRIAL TRUST
WHISTLEBLOWER POLICY

ARTICLE I
PURPOSE

The purpose of Sterling Office & Industrial Trust's whistleblower policy is to establish procedures for the submission of complaints or concerns regarding financial statement disclosures, accounting, internal accounting controls, auditing matters or violations of the Trust's Code of Ethics and Business.

ARTICLE II
SARBANES-OXLEY REQUIREMENTS

Section 301 of the Sarbanes-Oxley Act requires the Audit Committee to establish procedures for: (a) the receipt, retention, and treatment of complaints received by the Trust regarding accounting, internal accounting controls, or auditing matters; and (b) confidential, anonymous employee submissions of concerns regarding questionable accounting or auditing matters.

ARTICLE III
PROCEDURES

In order to comply with Section 301, the Audit Committee has adopted the following procedures:

Section 1. Trust Reporting. Sterling and its Advisor shall promptly forward to the Audit Committee any complaints that it has received regarding financial statement disclosures, accounting, internal accounting controls or auditing matters.

Section 2. Complaints. Any employee of the Trust or its Advisor may submit, on a confidential and anonymous basis if the employee so desires, any concerns regarding financial statement disclosures, accounting, internal accounting controls, auditing matters or violations of the Trust's Code of Ethics and Business Conduct.

2.1. All such concerns will be set forth in writing in a sealed envelope labeled with a legend such as "Submitted pursuant to the Sterling Office & Industrial Trust Whistleblower Policy" and sent to Sterling Office & Industrial Trust's Audit Committee at the addresses set forth below.

2.2. In addition, any person with such concerns may report their concerns on a confidential or anonymous basis to the Audit Committee of the Trust by calling the independent, toll-free Ethics Line established by the Trust for that purpose at (866) 886-5362.

2.3. If an employee would like to discuss any matter with the Audit Committee, the employee should indicate this in the submission and include a telephone number at which he or she can be reached, should the Audit Committee deem such communication is appropriate.

Section 3. Investigation and Discipline. Following the receipt of any complaints submitted hereunder, the Trust's Audit Committee will investigate each matter so reported and take corrective and disciplinary actions, if appropriate, which may include, alone or in combination: a warning or letter of reprimand; demotion, loss of a merit increase, bonus or stock options; suspension without pay; or termination of employment.

Section 4. Investigation Support. The Trust's Audit Committee may enlist employees of the Trust and/or outside legal, accounting or other advisors, as appropriate, to conduct any investigation of complaints regarding financial statement disclosures, accounting, internal accounting controls, auditing matters or violations of the Code of Ethics and Business Conduct. In conducting any investigation, the Audit Committee shall use reasonable efforts to protect the confidentiality and anonymity of the complainant.

Section 5. No Retaliation. The Trust does not permit retaliation of any kind against employees for complaints submitted hereunder that are made in good faith.

Section 6. Retention of Records. The Audit Committee shall retain as a part of its records any such complaints or concerns, copies of any related investigation files, as well as any findings and reports for a period of at least 7 years.

ARTICLE IV REVIEW

This Policy shall be reviewed by the Audit Committee at least annually.

Audit Committee Member Contact Information:

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