

**FOR IMMEDIATE RELEASE**

## **WALTON WESTPHALIA DEVELOPMENT CORPORATION MAKES FIRST INTEREST PAYMENT ON DEBENTURES**

**CALGARY – July 2, 2013:** Walton Westphalia Development Corporation (the “**Corporation**”) announced that the first interest payment of 8% on its Unsecured Subordinated Convertible Extendable Debentures (“**Offering Debentures**”) has been made to investors in the Corporation.

The Offering Debentures were issued as part of the Corporation’s offering under a prospectus dated February 27, 2012, and private placement under an offering memorandum dated March 26, 2012. The Offering Debentures are unsecured and bear interest at the rate of 8% per annum. Interest on the debentures is calculated each March 30<sup>th</sup>, and is payable annually on or before June 30<sup>th</sup>. For this payment, interest was calculated from the date of issuance of the Offering Debentures up to March 30, 2013, for total interest of \$1,022,444.22 which was due on or before June 30, 2013.

In March of 2014, each investor will receive, by mail, a T5 from the Corporation’s transfer agent or the shareholder’s brokerage firm. The T5 will indicate the amount of interest income that the Offering Debenture holder is required to report as a result of this payment.

Launched in March 2012, the Corporation was formed to provide investors with the opportunity to participate in the acquisition and development of the 310-acre Westphalia Property located in Prince George’s County, Maryland, U.S. The Westphalia Property is approximately 21.7 km from the U.S. Capitol Hill in Washington D.C., which is the site of the White House, the National Mall and the U.S. Capitol Building.

The Corporation is managed by Walton Asset Management L.P. and the development of the property is managed by Walton Development & Management (USA), Inc., both of which are members of the Walton Group of Companies.

The Walton Group of Companies is a multinational group of real estate investment and development companies headquartered in Calgary, Alberta, Canada. As one of North America’s leading land-based real estate investment and development firms, our expertise is in the research, acquisition, management and development of strategically located land in major growth corridors throughout Canada and the U.S. Walton currently manages over 74,000 acres, laying the foundation for communities where people can live, work and play, and creating wealth for our clients around the globe. Since 1979, Walton has returned over \$1.4 billion CAD\* in client distributions.

For more information about Walton Westphalia Development Corporation, please visit [www.sedar.com](http://www.sedar.com). For more information about Walton, visit [www.Walton.com](http://www.Walton.com).

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*This news release does not constitute an offer of securities, and is not for distribution or dissemination outside Canada. This news release contains forward looking information, and actual future results may differ from what is disclosed in this news release. The risks, uncertainties and other factors that could influence results are described in the prospectus and other documents filed with Canadian securities regulatory authorities and available online at [www.sedar.com](http://www.sedar.com).*

*\*As of March 31, 2013, the amount returned is unaudited and consists of:*

- *Exit proceeds on sales of pre-development land*
- *Distributions, interest and principal repayment on development projects*
- *Interest and principal repayment on corporate bonds*