

AVENIR DIVERSIFIED INCOME TRUST

For Immediate Release: September 22, 2003

AVENIR DIVERSIFIED INCOME TRUST ANNOUNCES SEPTEMBER DISTRIBUTION

Calgary, Alberta – Avenir Diversified Income Trust (the "Trust") (TSXV: ART.UN) is pleased to announce its September 2003 distribution. The cash distribution will be \$0.00583 per Trust Unit, which is consistent with the previous monthly distribution. The distribution will be paid on October 15, 2003, to unitholders of record on September 30, 2003. The ex-distribution date is September 26, 2003.

For further information please contact:

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*The TSX Venture Exchange has not reviewed and does not accept
responsibility for the adequacy or accuracy of this Release.*