

BRADWOOD FOREST LIMITED AND PARTNERSHIP

SPECIAL PARTNERSHIP IRD # 51-428-315

To: All Bradwood Forest Unit Holders

Re: Tax losses available to you for deducting from your 2012 income.

Dear Bradwood Unit Holders

For each partnership unit the loss is as follows:

Net Tax loss for the year <b>per unit held</b>	<b>\$(260.05)</b>
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Interest Income for the year <b>per unit held</b>	<b>\$95.55</b>
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Yours faithfully

Peter Martin  
DIRECTOR