

McQUADE FOREST LIMITED AND PARTNERSHIP

SPECIAL PARTNERSHIP IRD # 10-613-379

To: All McQuade Forest Unit Holders

Re: Taxable Income declarable by you for 2012 income year.

Dear McQuade Unit Holders

For each partnership unit the income is as follows:

Gross Taxable Income	<b>per unit held</b>	<b>\$469.94</b>
<b>Less: RWT Credits claimable</b>	<b>per unit held</b>	<b>\$128.81</b>

Yours faithfully

Peter Martin  
DIRECTOR