

NORTHWOOD FOREST LIMITED AND PARTNERSHIP

SPECIAL PARTNERSHIP IRD # 62-877-286

To: All Northwood Forest Unit Holders

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

Dear Northwood Unit Holders

For each partnership unit the loss is as follows:

Tax loss for the year <b>per unit held</b>	<b>\$(279.81)</b>
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Interest Income for the year <b>per unit held</b>	<b>\$31.15</b>
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Yours faithfully

Peter Martin  
DIRECTOR