



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 2011 income.

Dear Northwood Unit Holders

For each partnership unit the loss is as follows:

Tax loss for the year per unit held	\$(196.90)
Interest Income for the year per unit held	\$72.61

Yours faithfully

Peter Martin
DIRECTOR