

# AMALGAMATED INCOME LIMITED PARTNERSHIP

Suite 1, 606 Meredith Rd NE,  
Calgary AB, CANADA, T2E 5A8  
Email [info@aiun.ca](mailto:info@aiun.ca)  
Website [www.aiun.ca](http://www.aiun.ca)

Telephone(403)265-6540  
Fax (403)206-7185  
Toll Free in Canada 1-888-708-5757

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## NEWS RELEASE

### FOR CANADIAN DISCLOSURE

### FOR IMMEDIATE RELEASE

#### **Amalgamated Income Limited Partnership Declares Monthly Distribution for February 2010 & Receives Distribution from Paddington Properties Partnership**

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**Calgary, Alberta, February 12, 2010** – The general partner of Amalgamated Income Limited Partnership (“**Amalgamated**” AI.UN – TSX), announced today that the board of directors of the general partner have approved a cash distribution of \$0.06 per unit to Amalgamated unitholders for the month of February 2010. The distribution will be paid to limited partners on record on February 26, 2010. The ex-distribution date is February 24, 2010 and will be paid to partners on March 12, 2010. Investors are cautioned that monthly distributions are always subject to approval from the board of directors of the general partner, Amalgamated General Partner Ltd., and may be increased, decreased or suspended by the board at anytime.

The board of directors of the general partner of Amalgamated are also pleased to announce, funds have been received from the sale of the underlying asset of Paddington Properties Partnership. Gross proceeds of \$4,150,000 were received (approximately \$5.19 per Paddington Properties Partnership Unit vs. a carrying cost of \$4.75).

#### ***About Amalgamated***

Amalgamated’s business has historically been focused on capitalizing on market inefficiencies with respect to securities of real estate limited partnerships, other marketable securities and financial services, all for the purpose of providing the limited partners thereof with a diversified income stream.

For further information, please contact Elias Foscolos, President of Amalgamated General Partner Ltd., the General Partner of Amalgamated. Tel: (403) 265-6540, Fax (403) 206-7185, Toll free in Canada 1-888-708-5757, Email: [info@aiun.ca](mailto:info@aiun.ca) , Website: [www.aiun.ca](http://www.aiun.ca)

This press release contains forward-looking statements subject to certain risks and assumptions, which may cause performance in the future to vary materially from this. Only statements of historical fact are free from such variances.