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NEWS RELEASE

FOR CANADIAN DISCLOSURE

FOR IMMEDIATE RELEASE

**Amalgamated Income Limited Partnership
Declares Monthly Distribution for the Month of October 2009
And Files Early Warning Report For Purchases Of
Paddington Properties Partnership Units**

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Calgary, Alberta October 19, 2009 – the board of directors of the general partner of Amalgamated Income Limited Partnership (“Amalgamated” AI.UN – TSX) announced today the monthly cash distribution to be paid to limited partners. A distribution of \$0.06 per unit has been declared for the month of October. The distribution will be paid to limited partners on record on October 30, 2009. The ex-distribution date is October 28, 2009 and will be paid on November 13, 2009. Investors are cautioned that the future distribution level may vary from time to time.

Amalgamated has filed an early warning report dated October 19, 2009, advising of its holdings of 346,598 limited partnership units (“Units”) representing approximately 43% of the outstanding Units of Paddington Properties Partnership (“Paddington”). Amalgamated has filed this report as a result of an increase in its holdings in Paddington from 31.6% to 43% of the issued and outstanding Units of Paddington.

Amalgamated acquired an aggregate of 93,405 Units of Paddington, pursuant to a take-over bid, at a price of \$4.75 per unit. This purchase of 93,405 units represents approximately 11.6% of the Paddington units.

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.

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