



NEWS RELEASE

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**Fairway Diversified Income and Growth Trust Announces
Monthly Distribution**

TORONTO (July 21, 2004) - Fairway Diversified Income and Growth Trust (the "Trust") announces a distribution for the month ending July 31, 2004 of \$0.0583 per unit. The distribution is payable on August 10, 2004 to unitholders of record on July 30, 2004.

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For further information, please contact: Fairway Advisors Inc.
416.507.4110
1.866.299.7929