



FOR IMMEDIATE RELEASE

Royal LePage Franchise Services Fund Declares Monthly Cash Distribution to Unitholders

Toronto, ON – July 18, 2007 –The Royal LePage Franchise Services Fund (TSX – RSF.UN) today declared a cash distribution of \$0.10 per unit for the month of July, payable on August 30, 2007 to unit holders of record on the close of business on July 31, 2007.

About the Royal LePage Franchise Services Fund

The Fund is a leading provider of services to residential REALTORS®. The Fund generates cash flow from franchise royalties and service fees derived from a national network of real estate brokers and agents in Canada operating under the Royal LePage and Johnston & Daniel brand names. At March 31, 2007, the Fund Network was comprised of 12,782 REALTORS® operating from 600 locations. The Fund Network has an approximate 20% share of the Canadian residential resale real estate market based on transactional dollar volume. The Fund is a TSX listed income trust, which pays monthly distributions and trades under the symbol “RSF.UN”. The Fund’s website address is www.rsfund.ca

For more information, please contact:

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