

GRANTOR LETTER
 DOUGLAS P WILSON & SCOTT C VERGES, TTEES
 450 B STREET, SUITE 1900
 SAN DIEGO, CA 92101

Tax Year Ending: 12/31/05

Grantor Name & Address:

 Information below is stated on a per unit basis. Please consult your tax advisor.

Name of Trust:

 BPP Liquidating Trust

 Employer ID Number: 02-6148466

THE FOLLOWING INCOME, DEDUCTIONS AND CREDITS ARE TO BE REPORTED ON THE INCOME TAX RETURNS OF THE BENEFICIARIES OF THE TRUST, IF REQUIRED. TO DETERMINE YOUR SHARE OF THE TRUST'S INCOME AND DEDUCTIONS, MULTIPLY THE NUMBER OF UNITS YOU OWN BY THE DOLLAR AMOUNTS LISTED BELOW.

FEDERAL INFORMATION	
INCOME	
INTEREST INCOME.....	\$ 0.005212
(ENTER ON FORM 1040, SCHEDULE B, PART I, LINE 1)	
PASSIVE INCOME (LOSS) FROM PARTNERSHIPS.....	\$ (0.045794)
(ENTER ON FORM 1040, SCHEDULE E, PART II)	
DEDUCTIONS	
OTHER DEDUCTIONS SUBJECT TO 2 PERCENT LIMITATION (ENTER ON FORM 1040, SCHEDULE A, LINE 22)	
TRUST ADMINISTRATION, LEGAL, ACCOUNTING.....	\$ 0.055489
CALIFORNIA INFORMATION	
INCOME	
INTEREST INCOME.....	\$ 0.005212
PASSIVE INCOME (LOSS) FROM PARTNERSHIPS.....	\$ (0.045794)
DEDUCTIONS	
OTHER DEDUCTIONS SUBJECT TO 2 PERCENT LIMITATION	
TRUST ADMINISTRATION, LEGAL, ACCOUNTING.....	\$ 0.055489