

**JOINT OFFICIAL LIQUIDATORS
BEACON HILL MASTER LTD.
THEO BULLMORE
PHILLIP S. STENGER**

August 30, 2005

Dear Investor:

As you are aware the Joint Official Liquidators ("JOLs") of Beacon Hill Master Ltd (in official liquidation) ("the Master Fund") have commenced legal proceedings against various parties who were involved in providing services to the Master Fund at the time the NAV's were overstated to recover losses suffered by the Master Fund as a result of the overstatement of the NAV's. The relevant legal action is in the Supreme Court of the state of New York county of New York Index No. 104314/05 between the JOLs and Ernst & Young Cayman Islands, Ernst & Young LLP, Beacon Hill Asset Management, LLC, John D. Barry, Thomas Daniels, John Irwin, Mark Miszkiewicz, And ATC Fund Services (Cayman) Limited F/K/A ATC Fund Administrators (Cayman) Limited ("the Litigation").

In the course of the Litigation the JOLs will be required to give discovery of all relevant documents to the Defendants. As you may be aware other litigation in relation to the losses suffered by the Master Fund has been, and is being, conducted and the vast majority of the discovery that the JOLs will be making in regard to the Litigation is of documents that have already been used in other litigation. Some of these documents will contain information that would, in the normal course of business, be confidential to the persons and entities that invested in Bristol Fund Ltd (in official liquidation) ("Bristol") and Safe Harbor LP (in receivership) ("Safe Harbor") and also to Milestone Plus LLP ("Milestone"). The official liquidator of Bristol and the receiver of Safe Harbor may also become obliged to give discovery during the course of the Litigation which discovery might similarly include information confidential to investors. This information normally consists of the primary investor name, other identifying details and details of investments as provided to the Master Fund's administrator and investment manager.

Accordingly, in order for the JOLs to be able to efficiently comply with their discovery obligations within the Litigation the investors in Bristol and Safe Harbor, as well as Milestone, are asked to consent to the disclosure of any confidential information belonging to the investor, in so far as it is necessary to do so in order to comply with their discovery obligations in the Litigation. In appropriate circumstances the JOLs will seek to protect the information disclosed by protective order from the Court. If the requested consent can not be obtained then the JOLs lawyers will have to examine the hundreds of thousands of documents of which the JOLs are obliged to provide discovery to ascertain if they contain information confidential to an investor and to redact that information. You will appreciate that this will greatly add to the costs of the Litigation as well as delay the progress of the Litigation.

Theo Bullmore

KPMG, Century Yard, P.O. Box 493GT, Grand Cayman, Cayman Islands Telephone: (345) 949-4800 Fax: (345) 949-7164 E-mail: tbullmore@kpmg.ky

Phillip S. Stenger

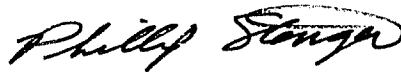
Stenger & Stenger, P.C., 4095 Embassy Drive, SE, Suite A, Grand Rapids, Michigan, 49546 Telephone: (616) 940-1190 Fax: (616) 940-1192 E-mail: phil@stengerlaw.com

Attached is a form of consent which we would be obliged if you would arrange to sign and return to Heather Adams of Stenger & Stenger at heather@stengerlaw.com or Casey McDonald of KPMG at cmcdonald@kpmg.ky by NO LATER THAN Friday **2nd September 2005**. This will enable the JOLs to meet the discovery obligations they have by the deadline presently set by the court in the Litigation.

Yours Sincerely

A handwritten signature in black ink, appearing to be 'TB' or similar initials, written in a cursive style.

Theo Bullmore

A handwritten signature in black ink that reads 'Phillip Stenger' in a cursive script.

Phillip S. Stenger

EXHIBIT A

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

THEO BULLMORE AND PHILLIP S. STENGER)
AS JOINT OFFICIAL LIQUIDATORS OF)
BEACON HILL MASTER LTD.)
(IN OFFICIAL LIQUIDATION))

PLAINTIFFS)

INDEX NO. 104314/05

AGAINST)

ERNST & YOUNG CAYMAN ISLANDS,)
ERNST & YOUNG, LLP, BEACON HILL)
ASSET MANAGEMENT, LLC, JOHN D. BARRY)
THOMAS DANIELS, JOHN IRWIN, MARK)
MISZKIEWICZ, AND ATC FUND SERVICES)
(CAYMAN) LIMITED F/K/A ATC FUND)
ADMINISTRATORS (CAYMAN))
LIMITED,)

DEFENDANTS)

CONFIDENTIALITY WAIVER

I, [] of [] as/on behalf
of _____ (*name of Investor*) consent to the Joint Official Liquidators
(‘JOLs’) of Beacon Hill Master Ltd. (In Official Liquidation) (‘the Master Fund’), the Receiver
of Safe Harbor Fund, L.P. and Official Liquidator of Bristol Fund, Ltd. (In Official Liquidation)
disclosing confidential information of _____ (*name of Investor*) that is in their

