



VIA Email

October 22, 2018

To: Depository Trust & Clearing Corporation  
Wall Street Concepts  
Broadridge  
Computershare

From: Winthrop Realty Liquidating Trust (FUR)  
CUSIP: 976ESC301

RE: Qualified Notice Pursuant to U.S. Treasury Regulations §1.1446-4  
Liquidating Distribution Declaration Date: October 12, 2018  
Record Date: October 15, 2018  
Payment Date: October 22, 2018  
Distribution Per Unit: \$0.40

#### U.S. FEDERAL INCOME TAX IMPLICATIONS OF DIVIDEND

This announcement is intended to be a qualified notice as provided in accordance with §1441 of the Internal Revenue Code (the "Code") and U.S. Treasury Regulations §1.1446-4 with respect to the distribution of \$0.40. For U.S. federal income tax purposes, the liquidating distribution declared October 22, 2018 will be treated as a partnership distribution. The per share distribution components are as follows:

Distribution Components		
U.S. Net Rental Real Estate Income (Loss) (A)	\$	(0.07)
U.S. Interest Income (A)	\$	(0.01)
U.S. Net Long-Term Capital Gain (Loss) (A)	\$	-
U.S. Net Section 1231 Gain (Loss) (A)	\$	(0.11)
U.S. Other Income (A)	\$	0.01
Income Not from U.S. Sources /Return of Capital (B)	\$	0.58
Distribution Per Share	\$	0.40

Notes:

- (A) Effectively Connected Income subject to withholding
- (B) None of this distribution component includes Effectively Connected Income

It is possible that a common shareholder's allocable share of FUR's taxable income may differ from the distribution amounts reflected above.

Winthrop Realty Liquidating Trust  
7 Bulfinch Place, Suite 500  
P.O. Box 9507  
Boston, MA 02114-9507  
617-570-4614