

Mail Stop 4561
June 9, 2006

VIA U.S. MAIL AND FAX (502) 357-9029

Ms. Debra A Cafaro
President and Chief Executive Officer
ElderTrust
10350 Ormsby Park Place, Suite 300
Louisville, KY 40223

Re: ElderTrust Operating Limited Partnership
Form 10-K for the year ended December 31, 2005
Filed April 6, 2006
File No. 333-89312-02

Dear Ms. Cafaro:

We have completed our review of your Form 10-K and do not,
at
this time, have any further comments.

Sincerely,

Daniel L. Gordon
Branch Chief