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BLACKROCK MUNICIPAL 2020 TERM TRUST
Form PRE 14A
April 01, 2004

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant [X]
Filed by a Party other than the Registrant []

Check the appropriate box:

<input checked="" type="checkbox"/> [X]	Preliminary Proxy Statement	<input type="checkbox"/> []	Soliciting Material Under Rule
<input type="checkbox"/> []	Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))		14a-12
<input type="checkbox"/> []	Definitive Proxy Statement		
<input type="checkbox"/> []	Definitive Additional Materials		

THE BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC. ("BKN")
THE BLACKROCK INSURED MUNICIPAL 2008 TERM TRUST INC. ("BRM")
THE BLACKROCK CALIFORNIA INSURED MUNICIPAL 2008 TERM TRUST INC. ("BFC")
THE BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST ("BRF")
THE BLACKROCK NEW YORK INSURED MUNICIPAL 2008 TERM TRUST INC. ("BLN")
THE BLACKROCK BROAD INVESTMENT GRADE 2009 TERM TRUST INC. ("BCT")
THE BLACKROCK INCOME TRUST INC. ("BKT")
THE BLACKROCK HIGH YIELD TRUST ("BHY")
THE BLACKROCK INVESTMENT QUALITY TERM TRUST INC. ("BQT")
THE BLACKROCK ADVANTAGE TERM TRUST INC. ("BAT")
THE BLACKROCK MUNICIPAL TARGET TERM TRUST INC. ("BMN")
THE BLACKROCK CALIFORNIA INVESTMENT QUALITY MUNICIPAL TRUST INC. ("RAA")
THE BLACKROCK FLORIDA INVESTMENT QUALITY MUNICIPAL TRUST ("RFA")
THE BLACKROCK NEW JERSEY INVESTMENT QUALITY MUNICIPAL TRUST INC. ("RNJ")
THE BLACKROCK NEW YORK INVESTMENT QUALITY MUNICIPAL TRUST INC. ("RNY")
THE BLACKROCK INCOME OPPORTUNITY TRUST INC. ("BNA")
THE BLACKROCK INSURED MUNICIPAL TERM TRUST INC. ("BMT")
THE BLACKROCK PENNSYLVANIA STRATEGIC MUNICIPAL TRUST ("BPS")
THE BLACKROCK STRATEGIC MUNICIPAL TRUST ("BSD")
BLACKROCK FLORIDA MUNICIPAL INCOME TRUST ("BBF")
BLACKROCK MUNICIPAL INCOME TRUST ("BFK")
BLACKROCK CALIFORNIA MUNICIPAL INCOME TRUST ("BFZ")
BLACKROCK NEW JERSEY MUNICIPAL INCOME TRUST ("BNJ")
BLACKROCK NEW YORK MUNICIPAL INCOME TRUST ("BNY")
BLACKROCK CALIFORNIA MUNICIPAL 2018 TERM TRUST ("BJZ")
BLACKROCK MUNICIPAL 2018 TERM TRUST ("BPK")
BLACKROCK NEW YORK MUNICIPAL 2018 TERM TRUST ("BLH")
BLACKROCK CORE BOND TRUST ("BHK")
BLACKROCK STRATEGIC BOND TRUST ("BHD")
BLACKROCK MUNICIPAL BOND TRUST ("BBK")
BLACKROCK CALIFORNIA MUNICIPAL BOND TRUST ("BZA")
BLACKROCK FLORIDA MUNICIPAL BOND TRUST ("BIE")

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BLACKROCK MARYLAND MUNICIPAL BOND TRUST ("BZM")
BLACKROCK NEW JERSEY MUNICIPAL BOND TRUST ("BLJ")
BLACKROCK NEW YORK MUNICIPAL BOND TRUST ("BQH")
BLACKROCK VIRGINIA MUNICIPAL BOND TRUST ("BHV")
BLACKROCK MUNICIPAL INCOME TRUST II ("BLE")
BLACKROCK CALIFORNIA MUNICIPAL INCOME TRUST II ("BCL")
BLACKROCK NEW YORK MUNICIPAL INCOME TRUST II ("BFY")
BLACKROCK INSURED MUNICIPAL INCOME TRUST ("BYM")
BLACKROCK CALIFORNIA INSURED MUNICIPAL INCOME TRUST ("BCK")
BLACKROCK FLORIDA INSURED MUNICIPAL INCOME TRUST ("BAF")
BLACKROCK NEW YORK INSURED MUNICIPAL INCOME TRUST ("BSE")
BLACKROCK PREFERRED OPPORTUNITY TRUST ("BPP")
BLACKROCK LIMITED DURATION INCOME TRUST ("BLW")
BLACKROCK MUNICIPAL 2020 TERM TRUST ("BKK")
BLACKROCK FLORIDA MUNICIPAL 2020 TERM TRUST ("BFO")
BLACKROCK DIVIDEND ACHIEVERS(TM) TRUST ("BVD")

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

N/A

2) Aggregate number of securities to which transaction applies:

N/A

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

N/A

4) Proposed maximum aggregate value of transaction:

N/A

5) Total fee paid:

N/A

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

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1) Amount previously paid:

N/A

2) Form, Schedule or Registration Statement No.:

N/A

3) Filing Party:

N/A

4) Date Filed:

N/A

[BLACKROCK LOGO]

BLACKROCK CLOSED-END FUNDS
100 BELLEVUE PARKWAY
WILMINGTON, DELAWARE 19809

NOTICE OF JOINT ANNUAL MEETING OF
STOCKHOLDERS/SHAREHOLDERS
TO BE HELD ON MAY 26, 2004

Notice is hereby given to the Stockholders/Shareholders of each of the BlackRock Closed-End Funds listed on Appendix A to the Proxy Statement accompanying this notice (collectively, the "Trusts") that:

The Joint Annual Meeting of Stockholders/Shareholders of the Trusts (the "Annual Meeting") will be held at the New York East Side Marriott, 525 Lexington Avenue, New York, New York, on Wednesday, May 26, 2004, at 10:00 a.m. (New York City time). For the sake of convenience and clarity, individual Trusts are identified throughout this notice and the attached Proxy Statement by their trading symbols. A list of the Trusts setting forth each Trust's full name and trading symbol is attached to the Proxy Statement accompanying this notice as Appendix A. The Annual Meeting is being held for the following purposes:

1. A. For each of the following Trusts to elect two Directors (or, where applicable, Trustees), each to hold office for the term indicated in the attached Proxy Statement until their successors shall have been elected and qualified:

RNY	RNJ	RFA	RAA	BSD	BPS	
BAT	BPP	BLW	BKK	BFO	BCT	BDV

1. B. For each of the following Trusts to elect three Directors (or, where applicable, Trustees), each to hold office for the term indicated in the attached Proxy Statement until their successors shall have been elected and qualified:

BKN	BRM	BFC	BRF	BLN	BHY	BBK
BQH	BZA	BZM	BLJ	BHV	BIE	BLE
BCL	BFY	BYM	BCK	BAF	BSE	BKT

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BNA	BQT	BMN	BMT	BBF	BFK	BFZ
BNJ	BNY	BJZ	BPK	BLH	BHK	BHD

2. For each of the following Trusts to amend its respective Articles Supplementary in order to require an annual, instead of a quarterly, valuation date in connection with certain asset coverage tests:

BMN	BMT	RNJ	RNY	
BRM	BLN	BFC	BKN	RAA

3. To transact such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof.

THE BOARD OF DIRECTORS OR TRUSTEES (THE "BOARD") OF EACH TRUST, INCLUDING THE INDEPENDENT DIRECTORS, UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" THE PROPOSALS.

We encourage you to contact BlackRock toll free at (800) 227-7BFM (7236) from 9:00 a.m. to 6:00 p.m. EST if you have any questions.

The Board of each Trust has fixed the close of business on February 27, 2004 as the record date for the determination of Stockholders/Shareholders entitled to notice of, and to vote at, the Annual Meeting. We urge you to mark, sign, date, and mail the enclosed proxy in the postage-paid envelope provided or record your voting instructions via telephone or the internet (for those Trusts that permit voting by telephone or internet) so you will be represented at the Annual Meeting.

By order of the
Board of each Trust

Vincent B. Tritto, Secretary of each Trust

New York, New York
April 21, 2004

IT IS IMPORTANT THAT YOUR SHARES BE REPRESENTED AT THE ANNUAL MEETING IN PERSON OR BY PROXY. WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, PLEASE VOTE BY TELEPHONE, INTERNET OR MAIL (NOT EVERY TRUST PERMITS VOTING BY INTERNET AND TELEPHONE. PLEASE CHECK YOUR PROXY CARD). IF VOTING BY MAIL PLEASE SIGN, DATE AND RETURN THE ENCLOSED PROXY CARD IN THE ACCOMPANYING POSTAGE-PAID ENVELOPE. IF YOU ATTEND THE ANNUAL MEETING AND WISH TO VOTE IN PERSON, YOU WILL BE ABLE TO DO SO AND YOUR VOTE AT THE ANNUAL MEETING WILL REVOKE ANY PROXY YOU MAY HAVE SUBMITTED. YOUR VOTE IS EXTREMELY IMPORTANT. NO MATTER HOW MANY OR HOW FEW SHARES YOU OWN, PLEASE SEND IN YOUR PROXY CARD TODAY.

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This document will give you the information you need to vote on the matters listed on the accompanying Notice of Joint Annual Meeting of Stockholders/Shareholders ("Notice of Annual Meeting"). Much of the information in this joint proxy statement ("Proxy Statement") is required under rules of the Securities and Exchange Commission ("SEC"); some of it is technical. If there is anything you don't understand, please contact us at our toll-free number, (800) 227-7BFM (7236).

This Proxy Statement is furnished in connection with the solicitation by the respective Board of Directors or Trustees, as the case may be (the "Board"), of each of the Trusts of proxies to be voted at the Joint Annual Meeting of Stockholders/Shareholders of the Trusts to be held on Wednesday, May 26, 2004, and any adjournment or postponement thereof (the "Annual Meeting"). The Annual Meeting will be held at the New York East Side Marriott, 525 Lexington Avenue, New York, New York, on May 26, 2004, at 10:00 a.m. (New York City time). As used in the Notice of Annual Meeting and as used herein, the term "Directors" shall include Trustees, the term "shareholders" shall include stockholders and the term "share" shall include stock where the use of the terms "Trustees" or "stockholders" or "stock" would otherwise be appropriate. This Proxy Statement and the enclosed proxy card are first being sent to the Trusts' shareholders on or about April 14, 2004.

* WHY IS A SHAREHOLDER MEETING BEING HELD?

Because the common shares of each Trust are listed on a nationally recognized stock exchange that requires each Trust to hold an annual meeting of shareholders.

* WHAT PROPOSALS WILL BE VOTED ON?

In the first proposal, shareholders of all Trusts are being asked to elect nominees for the Board of each Trust in which they own shares (the "First Proposal"). In the second proposal, shareholders of each of BMN, BMT, BRM, BLN, BFC, BKN, RAA, RNJ and RNY are being asked to approve an amendment to those Trusts' Articles Supplementary (the "Second Proposal").

PROPOSAL

TRUST

#1 To elect Directors

All Trusts

#2 To amend the Trusts' Articles Supplementary

BMN, BMT, BRM, BLN, BFC, BKN, RAA,

* WILL MY VOTE MAKE A DIFFERENCE?

YES! Your vote is important and will make a difference in the governance of the Trust(s), no matter how many shares you own.

* WHO IS ASKING FOR YOUR VOTE?

The enclosed proxy is solicited by the Board of each Trust for use at the Annual Meeting to be held on Wednesday, May 26, 2004, and, if the Annual Meeting is adjourned or postponed, at any later meetings, for the purposes stated in the Notice of Annual Meeting (see previous pages). The Notice of Annual Meeting, the proxy and this Proxy Statement are being mailed on or about April 14, 2004.

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* HOW DO THE TRUSTS' BOARDS RECOMMEND THAT SHAREHOLDERS VOTE ON THE PROPOSALS?

Each Board unanimously recommends that you vote "for" the respective Proposal.

* WHO IS ELIGIBLE TO VOTE?

Shareholders of record of each Trust at the close of business on February 27, 2004 are entitled to be present and to vote at the Annual Meeting or any adjourned or postponed meeting.

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Each share is entitled to one vote. Shares represented by duly executed proxies will be voted in accordance with your instructions. If you sign the proxy, but don't fill in a vote, your shares will be voted in accordance with your Board's recommendation. If any other business is brought before your Trust's Annual Meeting, your shares will be voted at your Board's discretion.

* HOW MANY SHARES OF EACH TRUST WERE OUTSTANDING AS OF THE RECORD DATE?

Appendix B sets forth the number of outstanding shares for each Trust at the close of business on February 27, 2004.

* WHY DOES THIS PROXY STATEMENT LIST SEVERAL CLOSED-END FUNDS?

The Trusts have similar proposals and it is cost-efficient to have a joint proxy statement and one annual meeting. In the event that any shareholder present at the Annual Meeting objects to the holding of a joint meeting and moves for an adjournment of his or her Trust's meeting to a time immediately after the Annual Meeting so that such Trust's meeting may be held separately, the persons named as proxies will vote in favor of such adjournment. Shareholders of each Trust will vote separately on the respective Proposals relating to their Trust. In any event, an unfavorable vote on any Proposal by the shareholders of one Trust will not affect the implementation of such Proposal by another Trust if the Proposal is approved by the shareholders of that Trust.

THE PROPOSALS

* FIRST PROPOSAL: TO ELECT DIRECTORS

WHO ARE THE NOMINEES FOR DIRECTORS?

The Directors of the Trusts are classified into three classes of Directors: Class I, Class II and Class III. Each class has a term of three years. There are two or three nominees with respect to each Trust because each year the term of office of one class expires and only Directors of the respective Trust whose current terms are expiring are being nominated for election at the Annual Meeting.

The following table sets forth the class and nominees to be voted on by each Trust:

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FUND	CLASS OF DIRECTORS STANDING FOR ELECTION			NOMINEES FOR	
RNY	BSD	BPP	BDV	CLASS I	Richard E. Ca
RNJ	BPS	BLW			James Claybur
RFA	BCT	BKK			
RAA	BAT	BFO			
BKN	BHY	BLJ	BFY	CLASS II	Frank J. Fabo
BRM	BBK	BHV	BYM		Walter F. Mon
BFC	BQH	BIE	ECK		Ralph L. Schl
BRF	BZA	BLE	BAF		
BLN	BZM	BCL	BSE		
BKT	BMT	BNJ	BLH	CLASS III	Andrew F. Bri
BNA	BBF	BNY	BHK		Kent Dixon
BQT	BFK	BJZ	BHD		Robert S. Kap
BMN	BFZ	BPK			

(1) To be elected by holders of preferred shares only, except that, for BHY, BCT, BAT, BLW and BDV which do not have preferred shares, to be elected by holders of common shares.

Each Director is also a Director of each of the other BlackRock closed-end Trusts. Each nominee's background is described below.

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The holders of any Trust's preferred shares will have equal voting rights with the holders of that Trust's common shares (i.e., one vote per share), and will vote together with the holders of common shares as a single class on the proposal to elect Directors, except that the holders of preferred shares of each Trust which is electing Class I or II Directors at this Annual Meeting, voting separately as a class, will elect the preferred shares Director from each of such classes. The two Directors that have been designated as representing the holders of each respective Trust's preferred shares are Messrs. Richard E. Cavanagh and Frank J. Fabozzi.

Each Director elected will hold office for three years and until their successors shall have been elected and qualified. The other Directors of the Trusts will continue to serve under their current terms. The other classes will be elected at subsequent annual meetings of shareholders.

BAT, BCT and BQT each hold substantially all of their assets in their respective wholly owned subsidiaries, BAT Subsidiary Inc. ("BATS"), BCT Subsidiary Inc. ("BCTS") and BQT Subsidiary Inc. ("BQTS"). The Board of each wholly owned subsidiary is identical to the Board of its respective parent company. Accordingly, nominees elected as Directors of BAT, BCT, and BQT, respectively, will be appointed by BAT, BCT and BQT, respectively, to serve as Directors of BATS, BCTS and BQTS, respectively, each of which has investment objectives and policies identical to BAT, BCT, and BQT, respectively.

Certain information concerning the nominees for each of the Trusts is set forth in the table below. All of the nominees are currently Directors of each of the Trusts, including BATS, BCTS, and BQTS, and have served in such

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capacity since each of the Trusts commenced their respective operations, except for the following exceptions. Mr. Richard E. Cavanagh has served as Director since his appointment by the Boards of BKN, BRM, BFC, BRF, BLN, BCT, BKT, BQT, BAT, BMN, RAA, RFA, RNJ, RNY, BNA and BMT on August 11, 1994 to fill a vacancy. With respect to BKT, BQT, BAT, BMN, BNA and BMT, Mr. James Clayburn La Force, Jr. has served as Director since his election at the Trusts' annual meeting of shareholders on June 19, 1992. Mr. Walter F. Mondale, who was previously a Director of BKN, BRM, BFC, BLN, BCT, BKT, BQT, BAT, BMN, BMT, RFA, RAA, RNJ, RNY, BNA and BRF from inception to August 12, 1993, has served as Director since his election at the Trusts' annual meeting of shareholders on April 15, 1997, except that he resigned on October 31, 2002 to run for the U.S. Senate and was subsequently reappointed by the Boards on November 12, 2002. Mr. Robert S. Kapito was appointed by the Boards on August 22, 2002 to fill a vacancy. Pursuant to the requirements of Maryland law, Messrs. Mondale and Kapito were elected as Directors of BKN, BRM, BFC, BLN, BCT, BKT, BQT, BAT, BMN, BMT, RAA, RNJ, RNY and BNA at the Trusts' annual meeting of shareholders on May 22, 2003. Mr. Ralph L. Schlosstein also serves as Chairman and President of the BlackRock Liquidity Funds and Director of Anthracite Capital, Inc. and several of BlackRock's alternative investment vehicles. Each Director holds his position as to each of the 49 active closed-end funds(1) advised by BlackRock Advisors, Inc. (the "Fund Complex"). As of February 27, 2004, the Fund Complex consisted of 49 active closed-end funds, each with one investment portfolio.

Except as indicated, each individual has held the office shown or other offices in the same company for the last five years. The "interested" Directors (as defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended (the "1940 Act")) are indicated by an asterisk(*). Independent directors are those who are not interested persons of the Trusts or BlackRock Advisors, Inc. and comply with the definition of "independent" (as defined in Rule 10A-3 of the Securities Exchange Act of 1934) (the "Independent Directors"). Unless specified otherwise below, the business address of the Directors and officers of each of the Trusts is 40 East 52nd Street, New York, New York 10022, and the address of BlackRock Advisors, Inc. (the "Advisor") is 100 Bellevue Parkway, Wilmington, Delaware 19809.

 1 The 49 active closed-end funds consist of 48 funds listed on a nationally recognized stock exchange included in this Proxy Statement and one interval fund, Partners Balanced Trust, which is not required to be included in this Proxy Statement.

NAME, ADDRESS AND AGE	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS
INTERESTED DIRECTORS:	
Ralph L. Schlosstein* Age 53 Class II	Director since 1999 and President of BlackRock, Inc. since its formation in 1998 and of BlackRock, Inc.'s predecessor entities since 1988. Member of the Management Committee and Investment Strategy Group of BlackRock, Inc. Formerly, Managing Director of Lehman Brothers, Inc. and Co-head of its Mortgage and Savings Institutions Group. Currently,

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Chairman and Trustee of each of the closed-end Trusts in which the Advisor acts as investment advisor.

Kennedy School of Government, Harvard University
Center for Retirement Research, Harvard University
American Management Association
Trustee of the Board of Directors of the American Education Trust and a Trustee of the American Education Trust
Director of the Office of the Secretary of Fannie Mae

Robert S. Kapito*
Age: 47
Class III

Vice Chairman of BlackRock, Inc., Head of the Portfolio Management Group, a member of the Management Committee, the Investment Strategy Group, the Fixed Income and Global Operating Committees and the Equity Investment Strategy Group of BlackRock, Inc. Responsible for the portfolio management of the Fixed Income, Domestic Equity, Liquidity and Alternative Investment Groups of BlackRock. Currently, President and Trustee for each of the closed-end Trusts in which the Advisor acts as investment advisor.

Chairman of the Board of Directors of the American Cancer Fund
Directors of the American Cancer Fund for Young Professionals Corp.

INDEPENDENT DIRECTORS:

Andrew F. Brimmer
P.O. Box 4546
New York, NY 10163
Age: 77
Class III

President of Brimmer & Company, Inc., a Washington D.C.-based economic and financial consulting firm. Also, Wilmer D. Barrett Professor of Economics, University of Massachusetts - Amherst. Former member of the Board of Governors of the Federal Reserve System. Former Chairman, District of Columbia Financial Control Board. Lead Trustee and Chairman of the Audit Committee of each of the closed-end trusts of which BlackRock Advisors Inc. acts as investment advisor.

Director of the Office of the Secretary of Fannie Mae and Borg-Warner
of AirBorne Financial Services (Bank of America)
College Real Estate Investment Company
Commodity Futures Trading Commission
Connecticut State Police
E.I. du Pont de Nemours and Company
Life Assurance Company of New York
Gannett Company
America, Merck & Co.
Security Bank and Trust Company
Navistar International Corporation and

Richard E. Cavanagh
P.O. Box 4546
New York, NY 10163
Age: 57
Class I

President and Chief Executive Officer of The Conference Board, Inc., a leading global business membership organization, from 1995-present. Former Executive Dean of the John F. Kennedy School of Government at Harvard University from 1988-1995. Acting Director, Harvard Center for Business and Government (1991-1993). Former Partner (principal) of McKinsey & Company, Inc. (1980-1988). Former Executive Director of Federal Cash Management, White House Office of Management and Budget (1977- 1979). Co-author, THE WINNING PERFORMANCE (best selling management book published in 13 national editions).

Trustee of the American Education Trust
Trustee, American Education Trust (AET)
Trust (AFT)
(ETS). Director of the American Education Trust Group and Company of Fannie Mae

Kent Dixon
P.O. Box 4546
New York, NY 10163
Age: 66
Class III

Consultant/Investor. Former President and Chief Executive Officer of Empire Federal Savings Bank of America and Banc PLUS Savings Association. Former Chairman of the Board, President and Chief Executive Officer of Northeast Savings.

Former Director of the American Education Trust
INVEST, a service de
institution

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NAME, ADDRESS AND AGE	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS	
Frank J. Fabozzi P.O. Box 4546 New York, NY 10163 Age: 55 Class II	Consultant. Editor of THE JOURNAL OF PORTFOLIO MANAGEMENT and Adjunct Professor of Finance at the School of Management at Yale University. Author and editor of several books on fixed income portfolio management. Visiting Professor of Finance and Accounting at the Sloan School of Management, Massachusetts Institute of Technology from 1986 to August 1992.	Director, portfolios
James Clayburn La Force, Jr. P.O. Box 4546 New York, NY 10163 Age: 75 Class I	Dean Emeritus of The John E. Anderson Graduate School of Management, University of California since July 1, 1993. Acting Dean of The School of Business, Hong Kong University of Science and Technology 1990-1993. From 1978 to September 1993, Dean of The John E. Anderson Graduate School of Management, University of California.	Director, Metzler-Pa Series Tru CancerVax
Walter F. Mondale P.O. Box 4546 New York, NY 10163 Age: 76 Class II	Senior Counsel, Dorsey & Whitney LLP, a law firm (January 2004 - present); Partner, Dorsey & Whitney LLP, (December 1996 - December 2003, September 1987 - August 1993). Former U.S. Ambassador to Japan (1993 - 1996). Formerly Vice President of the United States, U.S. Senator and Attorney General of the State of Minnesota. 1984 Democratic Nominee for President of the United States. Formerly Director of Northwest Airlines Corp., UnitedHealth Group and RBC Dain Rauscher, Inc.	Director o Japan Soci Humphrey I Board, The Foundation Medical Sc Minnesota, Advisory C

* DO THE TRUSTS HAVE ANY COMMITTEES?

Yes. The Trusts' Directors have determined that the efficient conduct of the Trusts' affairs makes it desirable to delegate responsibility for certain specific matters to committees of the Boards. The committees meet as often as necessary, either in conjunction with regular meetings of the Directors or otherwise. The Governance Committee appoints the members and chairperson of the Audit Committee and the chairperson of the Governance Committee.

EXECUTIVE COMMITTEE

Each Trust has an Executive Committee composed of Messrs. Schlosstein and Kapito, which acts on behalf of the full Board on certain matters in the interval between meetings of the Board.

AUDIT COMMITTEE

Each of the Trusts has an Audit Committee, composed of three of the Independent Directors, which is charged with selecting a firm of independent accountants for its respective Trust and reviewing accounting matters with the accountants.

The Audit Committee of each Trust presents the following report:

The Audit Committee of each Trust has performed the following functions: (i) the Audit Committee reviewed and discussed the audited financial statements of each Trust with management of each respective Trust, (ii) the Audit Committee discussed with the independent auditors the matters required to be discussed by the Statement on Auditing Standards No. 61, (iii) the Audit

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Committee received the written disclosures and the letter from the independent auditors required by ISB Standard No. 1 and has discussed with the auditors the auditors' independence and (iv) the Audit Committee recommended to the Board of Directors of each Trust that the financial statements be included in each Trust's Annual Report for the past fiscal year.

The members of the Audit Committee of each Trust are Messrs. Brimmer (Chairman of the Audit Committee), Cavanagh and Dixon, all of whom are Independent Directors. The Board of each Trust has determined that each Trust has two audit committee financial experts serving on its audit committee, Dr. Brimmer and Mr. Dixon, both of whom are independent for the purpose of the definition of audit committee financial expert as applicable to the Trusts.

The Audit Committee is governed by a written charter, which was revised on February 19, 2004 and is attached hereto as Appendix C.

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GOVERNANCE COMMITTEE

Each of the Trusts has a Governance Committee, which also performs the functions normally performed by a nominating committee. The Governance Committee is composed of all of the Independent Directors. The 1940 Act requires that the Trusts have a minimum proportion of directors who are not affiliated in any way with the investment manager, principal underwriter or any broker-dealer of the Trusts. These Independent Directors must vote separately to approve all financial arrangements and other agreements with the Trusts' investment manager and other affiliated parties. Each Trust's Independent Directors meet regularly as a group in executive session as the Governance Committee.

As part of its duties, the Governance Committee makes recommendations to the full Board of each Trust with respect to candidates for the Board and with respect to the compensation of Directors. The Governance Committee will consider director candidates recommended by shareholders. In considering candidates submitted by shareholders, the Governance Committee will take into consideration the needs of the Board and the qualifications of the candidate. The Governance Committee may also take into consideration the number of shares held by the recommending shareholder and the length of time that such shares have been held. To have a candidate considered by the Governance Committee, a shareholder must submit the recommendation in writing and must include:

- o The name of the shareholder and evidence of the person's ownership of shares of the applicable Trust(s), including the number of shares owned and the length of time of ownership; and
- o The name of the candidate, the candidate's resume or a listing of his or her qualifications to be a Director of the Trust(s) and the person's consent to be named as a Director if selected by the Governance Committee and nominated by the Board.

The shareholder recommendation and information described above must be sent to the Corporate Secretary, c/o BlackRock, P.O. Box 4546, New York, New York 10163 and must be received by the Corporate Secretary not less than 120 days prior to the anniversary date of the Trust's most recent annual meeting of shareholders. The Governance Committee believes that the minimum qualifications for serving as a Director of the Trust(s) are that a candidate demonstrate, by significant accomplishment in his or her field, an ability to make a meaningful contribution to the Board's oversight of the business and affairs of the

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Trust(s) and have an impeccable record and reputation for honest and ethical conduct in both his or her professional and personal activities. In addition, the Governance Committee examines a candidate's specific experiences and skills, time availability in light of other commitments, potential conflicts of interest and independence from management and the Trust(s). The Governance Committee also seeks to have the Board represent a diversity of backgrounds and experience. The Trusts do not pay any third party a fee to assist in the process of identifying and evaluating candidates.

The Joint Governance Committee Charter of the Trusts is available at BlackRock's web site at <http://www.blackrock.com/funds/cefunds/index.html> under the heading "Corporate Governance/Committee Charters."

* DO THE TRUSTS HAVE A POLICY WITH RESPECT TO THE ATTENDANCE OF DIRECTORS AT THE ANNUAL MEETING?

It is the Trusts' policy to encourage Directors to attend the Annual Meeting. At the Annual Meeting on May 22, 2003, all of the Trusts' Directors were present.

* HOW CAN THE TRUSTS' SHAREHOLDERS SEND COMMUNICATIONS TO THE DIRECTORS?

Shareholders and other interested parties may contact the Boards or any member of the Boards by mail or electronically. To communicate with the Boards or any member of the Boards, correspondence should be addressed to the Board or the Board members with whom you wish to communicate by either name or title. All such correspondence should be sent c/o Secretary of the applicable Trust or Trusts at P.O. Box 4546, New York, New York 10163. Shareholders may communicate with the Boards electronically by sending an email to "closedendfundsod@blackrock.com."

* HOW MANY SHARES OF THE TRUSTS DO THE DIRECTORS OWN?

The chart attached hereto as Appendix D lists the number of shares beneficially owned by the Directors and the number of share equivalents owned by the Directors pursuant to the Directors' deferred compensation plan.

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* HOW OFTEN DO THE DIRECTORS MEET?

Eight meetings of the Boards of each of BZA, BIE, BZM, BBK, BLJ, BQH, BHV, BLE, BCL and BFY and nine meetings of the Boards of each of BYM, BCK, BAF and BSE were held during their last fiscal year between September 1, 2002 and August 31, 2003. Five meetings of the Boards of each of BNA, BHD, BCT, BHY, BKN, BKT, RAA, RNJ, RNY and BHK and six meetings of the Boards of each of RFA, BBF, BFK, BFZ, BNJ and BNY were held during their last fiscal year between November 1, 2002 and October 31, 2003. Six meetings of the Boards of each of BMN, BFC, BLN, BMT, BRM, BQT and BAT and seven meetings of the Boards of each of BPS, BRF, BSD, BJZ, BLH and BPK were held during their last fiscal year between January 1, 2003 and December 31, 2003.

Six meetings of the Audit Committees of each of BZA, BIE, BZM, BBK, BLJ, BQH, BHV, BLE, BCL, BFY, BYM, BCK, BAF and BSE were held during their last fiscal year between September 1, 2002 and August 31, 2003. Six meetings of the Audit Committees of each of BNA, BHD, BCT, BHY, BKN, BKT, RAA, RFA, RNJ, RNY, BFK, BFZ, BBF, BNJ, BNY and BHK were held during their last fiscal year between November 1, 2002 and October 31, 2003. Seven meetings of the Audit Committees of

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each of BPK, BJZ, BLH, BMN, BFC, BLN, BMT, BRF, BRM, BPS, BQT, BAT and BSD were held during their last fiscal year between January 1, 2003 and December 31, 2003.

Four meetings of the Governance Committees of each of BZA, BIE, BZM, BBK, BLJ, BQH, BHV, BLE, BCL, BFY, BYM, BCK, BAF and BSE were held during their last fiscal year between September 1, 2002 and August 31, 2003. Three meetings of the Governance Committees of each of BNA, BHD, BCT, BHY, BKN, BKT, RAA, RFA, RNJ, RNY, BFK, BFZ, BBF, BNJ, BNY and BHK were held during their last fiscal year between November 1, 2002 and October 31, 2003. Four meetings of the Governance Committees of each of BPK, BJZ, BLH, BMN, BFC, BLN, BMT, BRF, BRM, BPS, BQT, BAT and BSD were held between their last fiscal year from January 1, 2003 and December 31, 2003.

During each Trust's last full fiscal year, each Director attended at least 75% of the aggregate of: (i) all regular meetings of the Board of each Trust (held during the period for which he has been a Director); and (ii) all meetings of all committees of the Board of each Trust on which he served (during the periods that he served).

Annual meeting information and Directors' attendance for BLW, BPP, BKK, BFO and BDV have not been provided because such Trusts have not been in operation for a full fiscal year.

* WHAT ARE THE DIRECTORS PAID FOR THEIR SERVICES?

The following table sets forth certain information regarding the compensation of the Trusts' Directors (other than the "interested" Directors (as defined in Section 2(a)(19) of the 1940 Act) who do not receive a salary from the Trusts):

NAME OF DIRECTOR	TOTAL COMPENSATION FROM THE FUND COMPLEX PAID TO DIRECTORS (1)
Andrew F. Brimmer	\$250,000 (2) (3) (4)
Richard E. Cavanagh	\$210,000 (2) (4)
Kent Dixon	\$210,000 (2) (4)
Frank J. Fabozzi	\$190,000 (2)
James Clayburn La Force, Jr.	\$190,000 (2)
Walter F. Mondale	\$190,000 (2)

-
- (1) Represents the total compensation earned by such persons during the calendar year ended December 31, 2003 from the Fund Complex.
 - (2) Represents the aggregate compensation earned by such persons during the calendar year ended December 31, 2003. Of this amount, Messrs. Brimmer, Cavanagh, Dixon, Fabozzi, La Force and Mondale deferred \$50,000, \$50,000, \$50,000, \$30,000, \$189,750 and \$30,000, respectively, pursuant to the Fund Complex's deferred compensation plan (described below).
 - (3) Dr. Brimmer serves as "lead independent director" for each Board in the Fund Complex. For his services as lead independent director, Dr. Brimmer is compensated in the amount of \$40,000 per annum by the Fund Complex allocated among the Trusts in the Fund Complex based on each Trust's relative net assets.

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- (4) Messrs. Brimmer, Cavanagh and Dixon serve on the Audit Committee of the Fund Complex and for their service receive an additional \$20,000 per annum, allocated among the Trusts in the Fund Complex based on their relative net assets.

During the last fiscal year, each Independent Director received an annual fee calculated as follows: (i) \$6,000 from each Trust in the Fund Complex and (ii) \$1,500 for each meeting of each Board in the Fund Complex attended by such Independent Director. The total annual aggregate compensation for each Independent Director was capped at \$190,000 per annum, except that Dr. Brimmer received an additional \$40,000 per annum from the Fund Complex for acting as the lead director for each Board in the Fund Complex and Messrs. Brimmer, Cavanagh and Dixon received an additional \$20,000 per annum from the Fund Complex for their service on the Audit Committee of the Fund Complex. This additional compensation to Messrs. Brimmer, Cavanagh and Dixon was allocated among the Trusts in the Fund Complex based on their relative net assets. In the event that the \$190,000 cap was met with respect to an Independent Director, the amount of the Independent Director's fee borne by each Trust in the Fund Complex was reduced by reference to the net assets of the Trust relative to the other Trusts in the Fund Complex. In addition, the attendance fees of each Independent Director of the Trusts were reduced proportionately, based on each respective Trust's net assets, so that the aggregate per meeting fee for all meetings of the Boards of the Trusts (excluding the per annum Audit Committee fee) held on a single day did not exceed \$23,750 for any Independent Director.

The following fees were accrued by the following Trusts during their last fiscal year from January 1, 2003 to December 31, 2003:

BAT	\$16,100	BMN	\$72,000	BJZ	\$14,000
BRM	\$78,400	BQT	\$44,000	BPK	\$34,400
BLN	\$31,200	BPS	\$12,400	BLH	\$12,800
BFC	\$28,900	BSD	\$15,900	BPP (1)	\$50,500
BRF	\$23,100	BMT	\$41,900	BKK (1)	\$10,200
				BFO (1)	\$ 3,300

- (1) BPP, BKK and BFO accruals do not represent a full fiscal year.

The following fees were accrued by the following Trusts during their last fiscal year from November 1, 2002 to October 31, 2003:

BHY	\$12,000	RNY	\$12,000	BHK	\$52,800
BCT	\$14,400	BKN	\$41,200	BHD	\$13,200
RAA	\$12,000	BNA	\$57,600	BFK	\$79,600
RFA	\$12,000	BBF	\$14,500	BNJ	\$15,700
BFZ	\$30,900	BNY	\$26,700	BLW (2)	\$20,400
RNJ	\$12,000	BKT	\$74,700		

- (2) BLW accrual does not represent a full fiscal year. BDV was not yet formed during this time period.

The following fees were accrued by the following Trusts during their last fiscal year from September 1, 2002 to August 31, 2003:

BBK	\$20,400	BHV	\$12,200	BYM	\$43,100
BZA	\$12,600	BLE	\$45,500	BCK	\$10,800
BIE	\$12,600	BCL	\$17,500	BAF	\$14,200
BZM	\$12,400	BLJ	\$12,400	BSE	\$11,000
BQH	\$12,500	BFY	\$12,800		

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None of the Directors received any pension or retirement benefits. None of the officers of the Trusts received any compensation, including pension or retirement benefits, from the Trusts for such period. Messrs. Schlosstein, Kapito, Gabbay, Klingert, Kong, Gary, Shea, Tritto, Kindelan and Ms. Ackerley, officers of the Trusts, are also affiliated with the Advisor or its affiliates. They receive compensation from the Advisor or one of its affiliates, although under the terms of the investment advisory agreements some portion of their compensation could be reimbursable by a particular Trust to the extent such person's working time (other than time related to providing investment advisory services) is devoted to certain of that particular Trust's operations.

Under the deferred compensation plan (the "Plan") approved by each Trust's Board, Independent Directors may elect to defer receipt of all or a portion of their annual compensation. As of January 1, 2003, the Board elected to require its Independent Directors to defer a portion of their annual compensation pursuant to the Plan. Deferred amounts earn an approximate return as

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though equivalent dollar amounts had been invested in common shares of certain BlackRock closed-end Trusts selected by the Directors. This has the same economic effect for the Directors as if the Directors had invested the deferred amounts in such Trusts. The Plan is not funded and obligations thereunder represent general unsecured claims against the general assets of the Trust. Each Trust may, however, elect to invest in common shares of those Trusts selected by the Directors in order to match its deferred compensation obligations.

The Independent Directors have voluntarily agreed that at least \$30,000 of their \$190,000 base fee will be mandatorily deferred pursuant to the Plan. Also, members of the Audit Committee of the Fund Complex are required to defer all of the \$20,000 per annum fee they will receive for their services on the Audit Committee pursuant to the Plan.

* HOW LARGE A STAKE DO THE DIRECTORS HAVE IN THE TRUSTS?

The Directors believe each Director should have a beneficial investment in the BlackRock closed-end Trusts. The Directors allocate their investments among the 49 active BlackRock closed-end Trusts based on their own investment needs. The table attached at Appendix E to this Proxy Statement sets forth the dollar range of equity securities beneficially owned and share equivalents held by each Director in all of the BlackRock closed-end Trusts represented in this Proxy statement as of February 27, 2004.

The affirmative vote of a plurality of the shares present for each Trust at the Annual Meeting at which a quorum is present is necessary to approve Proposal 1 for each respective Trust.

THE BOARD OF EACH TRUST, INCLUDING THE INDEPENDENT DIRECTORS, UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" THE PROPOSAL.

SECOND PROPOSAL: TO AMEND THE TRUSTS' ARTICLES SUPPLEMENTARY

* HOW WILL THE ARTICLES SUPPLEMENTARY OF CERTAIN TRUSTS BE AMENDED?

The Board of Directors of each of BMN, BMT, BRM, BLN, BFC, BKN, RAA, RNJ and RNY (the "Affected Trusts") are recommending that the Affected Trusts' Articles Supplementary be amended to remove a requirement that the Trusts' independent accountants confirm that the Trusts satisfy certain preferred share asset coverage tests once per quarter. If the proposal is approved, the Affected

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Trusts' independent accountants will be required to provide such accountants' confirmation once per year.

Currently, the Affected Trusts' Articles Supplementary require that an accountants' confirmation be provided on each "Quarterly Valuation Date." A Quarterly Valuation Date is defined as follows:

"'Quarterly Valuation Date' means the last Business Day of each fiscal quarter of the Corporation in each fiscal year of the Corporation..."

If the proposal is approved, the Articles Supplementary will be amended to remove all references to "Quarterly Valuation Date" and replace such references with "Annual Valuation Date." "Annual Valuation Date" will be defined as follows:

"'Annual Valuation Date' means the last Business Day of each fiscal year of the Corporation."

* WHY AM I BEING ASKED TO APPROVE THIS AMENDMENT?

The Articles Supplementary for the Affected Trusts contain the quarterly confirmation requirement due to restrictions previously imposed by the rating agencies rating each Affected Trust's Preferred Shares. Recently, these rating agencies removed the quarterly confirmation requirement and will now permit the Affected Trusts to obtain an accountants' confirmation on an annual basis. However, removing the quarterly accountants' confirmation and replacing it with an annual confirmation requires an amendment to each Affected Trust's charter which, under Maryland law, requires shareholder approval.

At the meeting of the Board of Directors of each affected Trust held on February 19, 2004, the Board evaluated this proposal. Based upon its review, the Board concluded that the proposal is in the best interest of the Affected Trusts and their shareholders because it will reduce costs to the Affected Trusts' common shareholders without meaningfully reducing protections to their respective preferred shareholders. Accordingly, on February 19, 2004, the Board unanimously adopted a resolution setting forth the proposed amendment, declaring it to be advisable, directing that it be submitted for consideration at the Annual Meeting and recommending that all shareholders vote for its approval.

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Accordingly, each Affected Trust's shareholders are being asked to approve this amendment with respect to the Affected Trust or Trusts in which they own shares.

The holders of the preferred shares and the holders of the common shares are entitled to vote on Proposal 2. Approval of Proposal 2 requires the affirmative vote by the holders of a majority of the outstanding preferred shares and common shares when voting as a single class.

THE BOARD OF EACH AFFECTED TRUST, INCLUDING THE INDEPENDENT DIRECTORS, UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" THE PROPOSAL.

FURTHER INFORMATION ABOUT VOTING AND THE ANNUAL MEETING

The cost of soliciting proxies will be borne by each Trust in the proportion to the amount of proxies solicited on behalf of a Trust bears to the total proxies solicited on behalf of all of the Trusts. In addition, certain

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officers, directors and employees of each of the Trusts and the Advisor, located at 100 Bellevue Parkway, Wilmington, Delaware 19809, (none of whom will receive additional compensation therefor) may solicit proxies by telephone or mail. Also, certain of the Trusts may employ Georgeson Shareholder Communications Inc. pursuant to its standard contract as proxy solicitor, the cost of which will be borne proportionately by each of the Trusts and is estimated to be approximately \$3,500 (except for BHV, BZM, BLJ, BQH, BKK, BFO, BLW, BPP and BDV, which will be approximately \$2,500), per Trust.

Abstentions will be counted as shares present at the Meeting and will not affect the result of the vote on Proposal 1. Abstentions on Proposal 2 will have the same effect as a negative vote because approval of this proposal requires the affirmative vote by the holders of a majority of the outstanding preferred shares and common shares when voting as a single class.

All properly executed proxies received prior to the Annual Meeting will be voted at the Annual Meeting in accordance with the instructions marked thereon or otherwise as provided therein. Shareholders may revoke their proxies at any time prior to the time they are voted by giving written notice to the Secretary of the Trust by delivering a subsequently dated proxy or by attending and voting at the Annual Meeting.

The Board of each Trust has fixed the close of business on February 27, 2004 as the record date for the determination of shareholders of each Trust entitled to notice of, and to vote at, the Annual Meeting. Shareholders of each Trust on that date will be entitled to one vote on each matter to be voted on by that Trust for each share held and a fractional vote with respect to fractional shares with no cumulative voting rights.

ADDITIONAL INFORMATION

EXECUTIVE OFFICERS

In addition to Messrs. Schlosstein and Kapito, all the following executive officers, except Messrs. Gary and Klingert, hold the same position with each of the Trusts. With respect to Mr. Klingert, he is an officer of BRM, BLN, BFC, BRF, BKN, BMN, RAA, RFA, RNJ, RNY, BPS, BSD, BMT, BBF, BFK, BFZ, BNJ, BNY, BJZ, BPK, BLH, BBK, BZA, BIE, BZM, BLJ, BQH, BHV, BLE, BCL, BFY, BYM, BCK, BAF, BSE, BKK and BFO only. With respect to Mr. Gary, he is an officer of BHY, BHK, BHD and BNA only.

NAME AND AGE	TITLE	OTHER PRINCIPAL OCCUPATIONS IN PAST 5 YEARS
Anne Ackerley Age: 42	Vice President	Managing Director of BlackRock, Inc. since 2000. Formerly First Vice President and Chief Operating Officer, Mergers and Acquisitions Group at Merrill Lynch & Co. from 1997 to 2000; First Vice President and Chief Operating Officer, Public Finance Group at Merrill Lynch & Co. from 1995 to 1997; First Vice President, Emerging Markets Fixed Income Research at Merrill Lynch & Co. prior thereto.
Henry Gabbay Age: 56	Treasurer	Managing Director of BlackRock, Inc. and its predecessor entities.

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NAME AND AGE	TITLE	OTHER PRINCIPAL OCCUPATIONS IN PAST 5 YEARS
Jeff Gary Age: 41	Vice President	Managing Director of BlackRock, Inc. since 2003. Formerly, Managing Director and high yield portfolio manager with AIG (American General) Investment Group.
Brian P. Kindelan Age: 44	Assistant Secretary	Director and Senior Counsel (since January 2001), and Vice President and Senior Counsel (1998-2000), BlackRock, Inc.; Senior Counsel, PNC Bank Corp. from May 1995 to April 1998; Associate, Stradley, Ronon, Stevens & Young, LLP from March 1990 to May 1995.
Kevin Klingert Age: 41	Vice President	Managing Director of BlackRock, Inc. and its predecessor entities.
James Kong Age: 43	Assistant Treasurer	Managing Director of BlackRock, Inc. and its predecessor entities.
Richard Shea, Esq. Age: 44	Vice President/Tax	Managing Director of BlackRock, Inc. since 2000; Chief Operating Officer and Chief Financial Officer of Anthracite Capital, Inc. since 1998. Formerly, Director of BlackRock, Inc. and its predecessor entities.
Vincent B. Tritto Age: 42	Secretary	Director and Assistant Secretary of BlackRock, Inc. since 2002. Formerly, Executive Director (2000-2002) and Vice President (1998-2000), Morgan Stanley & Co. Incorporated and Morgan Stanley Asset Management Inc. and officer of various Morgan Stanley-sponsored investment vehicles; Counsel (1998) and associate (1988- 1997), Rogers & Wells LLP, New York, NY; Foreign Associate (1992-1994), Asahi Law Offices/Masuda & Ejiri, Tokyo, Japan.

INVESTMENT ADVISOR

The Advisor, located at 100 Bellevue Parkway, Wilmington, Delaware 19809, is a wholly owned subsidiary of BlackRock, Inc. ("BlackRock"), which is one of the largest publicly traded investment management firms in the United States, with approximately \$309 billion of assets under management as of December 31, 2003. BlackRock manages assets on behalf of institutions and individual investors worldwide, through a variety of equity, fixed income, liquidity and alternative investment separate accounts and mutual funds, including the BlackRock Funds and BlackRock Liquidity Funds. In addition, BlackRock provides risk management and investment system services to a growing number of institutional investors under the BlackRock Solutions(R) name. Clients are served from BlackRock's headquarters in New York City, as well as offices in Wilmington, San Francisco, Boston, Edinburgh, Tokyo and Hong Kong. BlackRock is a member of The PNC Financial Services Group, Inc. (NYSE: "PNC"), one of the largest diversified financial services organizations in the United States, and is majority-owned by PNC and by BlackRock employees. The Advisor also acts as

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the administrator of the Trusts.

The executive officers of the Advisor are:

NAME	POSITION
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Laurence D. Fink	Chief Executive Officer
Ralph L. Schlosstein	President
Robert S. Kapito	Vice Chairman
Robert P. Connolly	General Counsel and Secretary

Mr. Schlosstein is a Director of the Trusts and Mr. Kapito is an officer and Director of the Trusts.

BlackRock Financial Management, Inc., an affiliate of the Advisor and a wholly owned subsidiary of BlackRock, currently serves as Sub-Advisor to BBF, BFK, BFZ, BNJ, BNY, BJZ, BPK, BLH, BHK, BHD, BYM, BCK, BAF, BSE, BLE, BFY, BCL, BZA, BBK, BIE, BLJ, BQH, BZM, BHV, BPP, BLW, BKK, BFO and BDV.

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INDEPENDENT AUDITORS

Deloitte & Touche LLP ("D&T") has been selected as the independent auditor by the Audit Committee of each Trust and ratified by a majority of each Trust's Board, including a majority of the Independent Directors by vote cast in person, to audit the accounts of each Trust for and during each Trust's fiscal year ending in 2004. None of the Trusts knows of any direct or indirect financial interest of D&T in the Trusts.

Representatives of D&T will attend the Annual Meeting, will have the opportunity to make a statement if they desire to do so and will be available to answer questions.

AUDIT FEES

The aggregate fees billed to each Trust by D&T for professional services rendered for the audit of each Trust's annual financial statements for the most recent fiscal year (or period) were in the following amounts:

BKN	\$34,000	BLN	\$24,700	BZM	\$30,100
BRM	\$36,000	BCT	\$18,100	BLJ	\$30,100
BFC	\$24,600	BHY	\$23,500	BQH	\$30,300
BKT	\$61,300	BAT	\$27,700	BHV	\$12,300
BQT	\$55,300	RAA	\$ 9,100	BLE	\$34,100
BMN	\$45,400	RNJ	\$ 9,100	BCL	\$31,200
RFA	\$ 9,100	BMT	\$35,800	BFY	\$30,600
RNY	\$ 9,100	BSD	\$26,900	BYM	\$39,700
BPS	\$13,200	BBF	\$30,300	BCK	\$35,600
BNA	\$79,100	BFZ	\$31,100	BAF	\$36,300
BFK	\$34,000	BNY	\$30,900	BSE	\$35,800
BNJ	\$30,400	BPK	\$31,700	BPP(1)	\$32,800
BJZ	\$30,500	BHK	\$38,000	BLW(1)	\$37,300
BLH	\$30,200	BBK	\$31,800	BKK(1)	\$31,400
BHD	\$30,400	BZA	\$30,400	BFO(1)	\$29,700
BRF	\$24,300	BIE	\$30,400	BDV(1)	\$0

 (1) BPP, BLW, BKK, BFO and BDV have not completed a full fiscal year. However,

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BPP, BLW, BKK and BFO have nonetheless paid to D&T fees for professional services rendered for the audit of their annual financial statements.

The aggregate fees billed to each Trust(1) by D&T for professional services rendered for the audit of each Trust's annual financial statements for the fiscal year preceding the most recent one were in the following amounts:

BKN	\$29,300	BLN	\$22,000	BZM	\$ 29,500
BRM	\$34,100	BCT	\$15,000	BLJ	\$ 29,600
BFC	\$21,800	BHY	\$19,200	BQH	\$ 29,700
BKT	\$53,200	BAT	\$23,500	BHV	\$ 13,900
BQT	\$48,300	RAA	\$ 7,500	BLE	\$ 34,500
BMN	\$41,900	RNJ	\$ 7,500	BCL	\$ 30,900
RFA	\$ 7,500	BMT	\$31,900	BFY	\$ 30,200
RNY	\$ 7,600	BSD	\$22,800		
BPS	\$10,900	BBF	\$30,300		
BNA	\$74,000	BFZ	\$31,800		
BFK	\$36,800	BNY	\$31,400		
BNJ	\$30,400	BPK	\$27,900		
BJZ	\$25,600	BHK	\$38,000		
BLH	\$24,900	BBK	\$31,600		
BHD	\$30,200	BZA	\$29,900		
BRF	\$21,100	BIE	\$29,900		

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(1) BYM, BCK, BAF, BSE, BLW, BPP, BKK, BFO and BDV are not included in the above chart because such Trusts either had not completed their initial fiscal year (or period) or had not been formed in the fiscal year preceding the most recent one.

AUDIT-RELATED FEES

The aggregate fees billed in the most recent fiscal year (or period) to each Trust by D&T for assurance and related services reasonably related to the performance of the audit of each Trust's annual financial statements were as listed below. The nature of these services was attest services not required by statute or regulation, overhead and out-of-pocket expenses. The fees for each Trust were in the following amounts:

BKN	\$8,000	BLN	\$8,000	BZM	\$5,900
BRM	\$8,000	BCT	\$0	BLJ	\$5,900
BFC	\$8,000	BHY	\$4,600	BQH	\$6,000
BKT	\$0	BAT	\$0	BHV	\$5,900
BQT	\$0	RAA	\$0	BLE	\$10,500
BMN	\$8,000	RNJ	\$0	BCL	\$9,300
RFA	\$0	BMT	\$8,000	BFY	\$9,100
RNY	\$0	BSD	\$4,000	BYM	\$10,800
BPS	\$4,000	BBF	\$6,000	BCK	\$9,100
BNA	\$0	BFZ	\$6,300	BAF	\$9,400
BFK	\$7,300	BNY	\$6,200	BSE	\$9,200
BNJ	\$6,000	BPK	\$4,000	BPP(1)	\$3,000
BJZ	\$4,000	BHK	\$0	BLW(1)	\$0
BLH	\$4,000	BBK	\$6,600	BKK(1)	\$3,000
BHD	\$0	BZA	\$6,000	BFO(1)	\$3,000
BRF	\$4,000	BIE	\$6,000	BDV(1)	\$0

 (1) BPP, BLW, BKK, BFO and BDV have not completed a full fiscal year. However, BPP, BKK and BFO have nonetheless paid to D&T fees for assurance and related services reasonably related to the performance of the audit of their annual

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financial statements.

The aggregate fees billed in the fiscal year preceding the most recent to each Trust (1) by D&T for assurance and related services reasonably related to the performance of the audit of each Trust's annual financial statements were in the amounts listed below. The nature of these services was attest services not required by statute or regulation, overhead and out-of-pocket expenses. The fees for each Trust were in the following amounts:

BKN	\$10,000	BLN	\$8,000	BZM	\$7,000
BRM	\$8,000	BCT	\$0	BLJ	\$7,000
BFC	\$8,000	BHY	\$4,500	BQH	\$7,000
BKT	\$0	BAT	\$0	BHV	\$7,000
BQT	\$0	RAA	\$0	BLE	\$0
BMN	\$8,000	RNJ	\$0	BCL	\$0
RFA	\$0	BMT	\$8,000	BFY	\$0
RNY	\$0	BSD	\$8,000		
BPS	\$8,000	BBF	\$11,000		
BNA	\$0	BFZ	\$11,000		
BFK	\$11,000	BNY	\$11,000		
BNJ	\$11,000	BPK	\$8,000		
BJZ	\$8,000	BHK	\$0		
BLH	\$8,000	BBK	\$7,000		
BHD	\$0	BZA	\$7,000		
BRF	\$8,000	BIE	\$7,000		

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(1) BYM, BCK, BAF, BSE, BLW, BPP, BKK, BFO and BDV are not included in the above chart because such Trusts either had not completed their initial fiscal year (or period) or had not yet been formed in the fiscal year preceding the most recent one.

TAX FEES

The aggregate fees billed in the most recent fiscal year (or period) to each Trust by D&T for professional services rendered for tax compliance, tax advice, and tax planning were as listed below. The nature of these services was federal, state and local income and excise tax return preparation and related advice and planning, determination of taxable income for CMO's, and miscellaneous tax advice. The fees for each Trust were in the following amounts:

BKN	\$1,400	BLN	\$9,200	BZM	\$8,400
BRM	\$9,200	BCT	\$26,600	BLJ	\$8,400
BFC	\$9,200	BHY	\$1,400	BQH	\$8,400
BKT	\$31,500	BAT	\$14,200	BHV	\$8,400
BQT	\$18,000	RAA	\$1,400	BLE	\$2,400
BMN	\$3,200	RNJ	\$1,400	BCL	\$2,400
RFA	\$1,400	BMT	\$9,200	BFY	\$2,400
RNY	\$2,400	BSD	\$10,800	BYM	\$0
BPS	\$10,800	BBF	\$7,700	BCK	\$0
BNA	\$16,600	BFZ	\$7,700	BAF	\$0
BFK	\$7,700	BNY	\$10,700	BSE	\$0
BNJ	\$7,700	BPK	\$10,200	BPP (1)	\$25,000
BJZ	\$10,200	BHK	\$10,400	BLW (1)	\$0
BLH	\$10,200	BBK	\$8,400	BKK (1)	\$1,500
BHD	\$8,400	BZA	\$8,400	BFO (1)	\$1,500
BRF	\$9,200	BIE	\$7,400	BDV (1)	\$0

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 (1) BPP, BLW, BKK, BFO and BDV have not completed their initial fiscal year. However, BPP, BKK and BFO have nonetheless paid to D&T fees for professional services rendered for tax compliance, tax advice, and tax planning.

The aggregate fees billed in the fiscal year preceding the most recent one to each Trust(1) by D&T for tax compliance, tax advice, and tax planning were as listed below. The nature of these services was federal, state and local income and excise tax return preparation and related advice and planning, determination of taxable income for CMO's, and miscellaneous tax advice. The fees for each Trust were in the following amounts:

BKN	\$6,100	BLN	\$6,100	BZM	\$0
BRM	\$6,900	BCT	\$33,700	BLJ	\$0
BFC	\$6,900	BHY	\$1,400	BQH	\$0
BKT	\$50,200	BAT	\$21,900	BHV	\$0
BQT	\$33,400	RAA	\$0	BLE	\$0
BMN	\$1,400	RNJ	\$0	BCL	\$0
RFA	\$0	BMT	\$7,900	BFY	\$0
RNY	\$0	BSD	\$8,200		
BPS	\$8,200	BBF	\$6,500		
BNA	\$38,800	BFZ	\$7,900		
BFK	\$6,500	BNY	\$8,500		
BNJ	\$6,500	BPK	\$7,500		
BJZ	\$7,500	BHK	\$6,000		
BLH	\$7,500	BBK	\$0		
BHD	\$0	BZA	\$0		
BRF	\$6,100	BIE	\$0		

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(1) BYM, BCK, BAF, BSE, BLW, BPP, BKK, BFO and BDV are not included in the above chart because such Trusts either had not completed their initial fiscal year (or period) or had not yet been formed in the fiscal year preceding the most recent one.

ALL OTHER FEES

No Trust paid D&T for services other than those described above during the most recent fiscal year (or period) or the fiscal year preceding the most recent one.

AGGREGATE NON-AUDIT FEES

The aggregate non-audit fees billed in the most recent fiscal year (or period) by D&T for services rendered to the Trusts were in the following amounts:

BKN	\$9,400	BLN	\$17,200	BZM	\$14,300
BRM	\$17,200	BCT	\$26,600	BLJ	\$14,300
BFC	\$17,200	BHY	\$6,000	BQH	\$14,400
BKT	\$31,500	BAT	\$14,200	BHV	\$14,300
BQT	\$18,000	RAA	\$1,400	BLE	\$12,900
BMN	\$11,200	RNJ	\$1,400	BCL	\$11,700
RFA	\$1,400	BMT	\$17,200	BFY	\$11,500
RNY	\$2,400	BSD	\$14,800	BYM	\$10,800
BPS	\$14,800	BBF	\$13,700	BCK	\$9,100
BNA	\$16,600	BFZ	\$14,000	BAF	\$9,400
BFK	\$15,000	BNY	\$16,900	BSE	\$9,200
BNJ	\$13,700	BPK	\$14,200	BPP (1)	\$28,000

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BJZ	\$14,200	BHK	\$10,400	BLW(1)	\$0
BLH	\$14,200	BBK	\$15,000	BKK(1)	\$4,500
BHD	\$8,400	BZA	\$14,400	BFO(1)	\$4,500
BRF	\$13,200	BIE	\$13,400	BDV(1)	\$0

 (1) BPP, BLW, BKK, BFO and BDV have not completed their initial fiscal year.

The aggregate non-audit fees billed in the fiscal year preceding the most recent one by D&T for services rendered to the Trusts(1) were in the following amounts:

BKN	\$16,100	BLN	\$14,100	BZM	\$7,000
BRM	\$14,900	BCT	\$33,700	BLJ	\$7,000
BFC	\$14,900	BHY	\$5,900	BQH	\$7,000
BKT	\$50,200	BAT	\$21,900	BHV	\$7,000
BQT	\$33,400	RAA	\$0	BLE	\$0
BMN	\$9,400	RNJ	\$0	BCL	\$0
RFA	\$0	BMT	\$15,900	BFY	\$0
RNY	\$0	BSD	\$16,200		
BPS	\$16,200	BBF	\$17,500		
BNA	\$38,800	BFZ	\$18,900		
BFK	\$17,500	BNY	\$19,500		
BNJ	\$17,500	BPK	\$15,500		
BJZ	\$15,500	BHK	\$6,000		
BLH	\$15,500	BBK	\$7,000		
BHD	\$0	BZA	\$7,000		
BRF	\$14,100	BIE	\$7,000		

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(1) BYM, BCK, BAF, BSE, BLW, BPP, BKK, BFO and BDV are not included in the above chart because such Trusts either had not completed their initial fiscal year (or period) or had not yet been formed in the fiscal year preceding the most recent one.

In addition, the aggregate non-audit fees billed by D&T for services rendered to the Advisor, or any entity controlling, controlled by, or under common control with the Advisor that provides ongoing services to the Trusts were \$0, for the most recent fiscal year of the Trusts and \$0, for the fiscal year preceding the most recent one of the Trusts.

AUDIT COMMITTEE'S PRE-APPROVAL POLICIES AND PROCEDURES

On May 22, 2003, the Audit Committee of each Trust adopted Pre-Approval Policies and Procedures. Since the adoption of such policies and procedures, the Audit Committee of each Trust has pre-approved all audit and non-audit services provided by D&T for the Trusts, and all non-audit services provided by D&T for the Advisor, or any entity controlling, controlled by, or under common control with the Advisor that provides ongoing services to the Trusts, which are related to the operations of the Trusts.

The Advisor and affiliates of the Advisor performing services for one or more Trusts paid no fees to D&T in any Trust's most recent fiscal year for services other than those described above or for any other services, including for information systems design and implementation.

PRINCIPAL EXECUTIVE OFFICES

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The principal executive office of each Trust is located at 100 Bellevue Parkway, Wilmington, Delaware 19809.

PRINCIPAL SHAREHOLDERS

As of February 27, 2004, to the knowledge of each Trust, no person beneficially owned more than 5% of any Trust, except as set forth in the following table:

TRUST -----	NAME & ADDRESS OF BENEFICIAL OWNER -----	AMOUNT OF BENEFICIAL OWNERSHIP -----	PERCENT OF CLASS -----
BRM	Karpus Management, Inc. 14 Tobey Village Office Park Pittsford, New York 14534	2,504,548	9.2%
BNA	Wachovia Corporation One Wachovia Center Charlotte, North Carolina 28288-0137	7,217,003	21.0%
BCT	Karpus Management, Inc. 14 Tobey Village Office Park Pittsford, New York 14534	149,225	5.1%
BAT	Karpus Management, Inc. 14 Tobey Village Office Park Pittsford, New York 14534	1,244,815	13.1%
BAT	SIT Investment Associates, Inc. 4600 Norwest Center 90 South Seventh Street Minneapolis, MN 55402	948,800	10.0%
RAA	M.H. Whittier Corporation, James E. Greene, Arlo G. Sorensen, Michael J. Casey & Whittier Trust Company, 1600 Huntington Drive, South Pasadena, California 91030	242,400	24.1%
BLN	Karpus Management, Inc. 14 Tobey Village Office Park Pittsford, New York 14534	1,556,730	13.8%

With respect to the above chart, all shares are common shares.

FINANCIAL STATEMENTS AND OTHER INFORMATION

EACH TRUST WILL FURNISH, WITHOUT CHARGE, A COPY OF SUCH TRUST'S MOST RECENT ANNUAL REPORT AND THE MOST RECENT SEMI-ANNUAL REPORT SUCCEEDING THE ANNUAL REPORT, IF ANY, TO ANY SHAREHOLDER UPON REQUEST. REQUESTS SHOULD BE DIRECTED TO BLACKROCK ADVISORS, INC., 100 BELLEVUE PARKWAY, WILMINGTON, DE 19809

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(TELEPHONE NUMBER (800) 227-7BFM (7236)).

Monthly performance and other information regarding the Trusts may be found on BlackRock's website, which can be accessed at <http://www.blackrock.com/funds/cefunds/index.html>. This reference to BlackRock's website is intended to allow investors to access information regarding the Trusts and does not, and is not intended to, incorporate BlackRock's website into this Proxy Statement.

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 and Section 30(h) of the 1940 Act require each Trust's officers and Directors, officers and directors of the Trusts' investment advisor, affiliated persons of the investment advisor, and persons who beneficially own more than ten percent of the Trusts' shares to file certain reports of ownership ("Section 16 filings") with the SEC and the New York Stock Exchange or the American Stock Exchange (as applicable) and each of the Trusts. Based upon each Trust's review of the copies of such forms effecting the Section 16 filings received by it, each Trust believes that for its fiscal year ended in 2003, all filings applicable to such persons were completed and filed, except that, due to an administrative oversight, Form 3s with respect to BDV for the Trust's two portfolio managers were filed late in January of 2004.

PRIVACY PRINCIPLES OF THE TRUSTS

The Trusts are committed to maintaining the privacy of shareholders and to safeguarding their non-public personal information. The following information is provided to help you understand what personal information the Trusts collect, how the Trusts protect that information and why, in certain cases, the Trusts may share information with select other parties.

Generally, the Trusts do not receive any non-public personal information relating to their shareholders, although certain non-public personal information of their shareholders may become available to the Trusts. The Trusts do not disclose any non-public personal information about their shareholders or former shareholders to anyone, except as permitted by law or as is necessary in order to service shareholder accounts (for example, to a transfer agent or third party administrator).

The Trusts restrict access to non-public personal information about the shareholders to employees of the Advisor with a legitimate business need for the information. The Trusts maintain physical, electronic and procedural safeguards designed to protect the non-public personal information of their shareholders.

DEADLINE FOR SHAREHOLDER PROPOSALS

Shareholder proposals intended for inclusion in the Trusts' proxy statement in connection with the Trusts' 2005 annual meeting of shareholders pursuant to Rule 14a-8 under the Securities Exchange Act of 1934 must be received by a Trust at such Trust's principal executive offices by December 16, 2004. In order for proposals made outside of Rule 14a-8 under the Exchange Act to be considered "timely" within the meaning of Rule 14a-4(c) under the Exchange Act, such proposals must be received by a Trust at the Trust's principal executive offices not later than February 28, 2005.

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OTHER MATTERS

The management of the Trusts knows of no other matters which are to be brought before the Annual Meeting. However, if any other matters not now known properly come before the Annual Meeting, it is the intention of the persons named in the enclosed form of proxy to vote such proxy in accordance with their judgment on such matters.

Very truly yours,

RALPH L. SCHLOSSTEIN
Chairman

ROBERT S. KAPITO
President

April 21, 2004

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APPENDIX A

A list of the Trusts setting forth each Trust's full name and trading symbol is set forth below:

NAME	TRADING SYMBOL
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THE BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC.	BKN
THE BLACKROCK INSURED MUNICIPAL 2008 TERM TRUST INC.	BRM
THE BLACKROCK CALIFORNIA INSURED MUNICIPAL 2008 TERM TRUST INC.	BFC
THE BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST	BRF
THE BLACKROCK NEW YORK INSURED MUNICIPAL 2008 TERM TRUST INC.	BLN
THE BLACKROCK BROAD INVESTMENT GRADE 2009 TERM TRUST INC.	BCT
THE BLACKROCK INCOME TRUST INC.	BKT
THE BLACKROCK HIGH YIELD TRUST	BHY
THE BLACKROCK INVESTMENT QUALITY TERM TRUST INC.	BQT
THE BLACKROCK ADVANTAGE TERM TRUST INC.	BAT
THE BLACKROCK MUNICIPAL TARGET TERM TRUST INC.	BMN
THE BLACKROCK CALIFORNIA INVESTMENT QUALITY MUNICIPAL TRUST INC.	RAA
THE BLACKROCK FLORIDA INVESTMENT QUALITY MUNICIPAL TRUST	RFA
THE BLACKROCK NEW JERSEY INVESTMENT QUALITY MUNICIPAL TRUST INC	RNJ
THE BLACKROCK NEW YORK INVESTMENT QUALITY MUNICIPAL TRUST INC.	RNY
THE BLACKROCK INCOME OPPORTUNITY TRUST INC.	BNA
THE BLACKROCK INSURED MUNICIPAL TERM TRUST INC.	BMT
THE BLACKROCK PENNSYLVANIA STRATEGIC MUNICIPAL TRUST	BPS
THE BLACKROCK STRATEGIC MUNICIPAL TRUST	BSD
BLACKROCK FLORIDA MUNICIPAL INCOME TRUST	BBF
BLACKROCK MUNICIPAL INCOME TRUST	BFK
BLACKROCK CALIFORNIA MUNICIPAL INCOME TRUST	BFZ
BLACKROCK NEW JERSEY MUNICIPAL INCOME TRUST	BNJ
BLACKROCK NEW YORK MUNICIPAL INCOME TRUST	BNY

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BLACKROCK CALIFORNIA MUNICIPAL 2018 TERM TRUST	BJZ
BLACKROCK MUNICIPAL 2018 TERM TRUST	BPK
BLACKROCK NEW YORK MUNICIPAL 2018 TERM TRUST	BLH
BLACKROCK CORE BOND TRUST	BHK
BLACKROCK STRATEGIC BOND TRUST	BHD
BLACKROCK MUNICIPAL BOND TRUST	BBK
BLACKROCK CALIFORNIA MUNICIPAL BOND TRUST	BZA
BLACKROCK FLORIDA MUNICIPAL BOND TRUST	BIE
BLACKROCK MARYLAND MUNICIPAL BOND TRUST	BZM
BLACKROCK NEW JERSEY MUNICIPAL BOND TRUST	BLJ
BLACKROCK NEW YORK MUNICIPAL BOND TRUST	BQH
BLACKROCK VIRGINIA MUNICIPAL BOND TRUST	BHV
BLACKROCK MUNICIPAL INCOME TRUST II	BLE
BLACKROCK CALIFORNIA MUNICIPAL INCOME TRUST II	BCL
BLACKROCK NEW YORK MUNICIPAL INCOME TRUST II	BFY
BLACKROCK INSURED MUNICIPAL INCOME TRUST	BYM
BLACKROCK CALIFORNIA INSURED MUNICIPAL INCOME TRUST	BCK
BLACKROCK FLORIDA INSURED MUNICIPAL INCOME TRUST	BAF
BLACKROCK NEW YORK INSURED MUNICIPAL INCOME TRUST	BSE
BLACKROCK PREFERRED OPPORTUNITY TRUST	BPP
BLACKROCK LIMITED DURATION INCOME TRUST	BLW
BLACKROCK MUNICIPAL 2020 TERM TRUST	BKK
BLACKROCK FLORIDA MUNICIPAL 2020 TERM TRUST	BFO
BLACKROCK DIVIDEND ACHIEVERSTM TRUST	BDV

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APPENDIX B

OUTSTANDING SHARES

The following table sets forth the number of outstanding shares for each Trust at the close of business on February 27, 2004:

TRUST -----	OUTSTANDING SHARES OF COMMON STOCK -----	OUTSTANDING SHARES OF PREFERRED STOCK -----
BKN	16,707,093	5,862
BRM	27,207,093	10,840
BFC	10,407,093	4,182
BRF	8,707,093	3,366
BLN	11,257,093	4,382
BCT	2,957,093	--
BKT	63,480,331	--
BHY	6,388,428	--
BQT	36,810,639	--
BAT	9,510,667	--
BMN	45,410,639	11,964
RAA	1,007,093	300
RFA	1,127,093	340
RNJ	1,007,093	300
RNY	1,307,093	392
BNA	34,449,693	--
BMT	25,885,639	6,816
BPS	2,015,492	700
BSD	7,242,261	2,480
BBF	6,646,343	2,302
BFK	43,571,065	15,005
BFZ	14,985,501	5,278

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BNJ	7,414,793	2,552
BNY	12,521,494	4,390
BJZ	6,433,028	2,221
BPK	15,908,028	5,504
BLH	3,633,028	1,256
BHK	27,018,774	--
BHD	7,041,375	--
BBK	10,123,055	3,620
BZA	3,351,150	1,199
BIE	3,309,483	1,191
BZM	2,014,422	720
BLJ	2,269,366	809
BQH	2,700,991	968
BHV	1,519,917	541
BLE	22,781,072	8,222
BCL	7,981,621	2,878
BFY	4,935,268	1,786
BYM	26,149,334	9,159
BCK	5,267,067	1,860
BAF	8,718,824	3,040
BSE	6,436,539	2,240
BPP	18,305,777	8,832
BLW	36,706,021	--
BKK	20,236,628	7,104
BFO	5,562,128	1,956
BDV	54,008,028	--

For each Trust in the above table, the class or classes of shares listed above are the only authorized class or classes of shares.

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APPENDIX C

JOINT AUDIT COMMITTEE CHARTER
OF
THE BLACKROCK CLOSED-END FUNDS

AS APPROVED BY THE GOVERNANCE COMMITTEE
FEBRUARY 2004(1)

I. PURPOSE OF THE AUDIT COMMITTEE

The purpose of the Audit Committee (the "AUDIT COMMITTEE") of the Board of Trustees/Directors (the "BOARD") of each BlackRock Closed-End Fund and BlackRock Bond Allocation Target Shares (each a "TRUST") (2) is to provide assistance to the Board in fulfilling its legal and fiduciary obligations with respect to matters involving the accounting, auditing, financial reporting and internal control functions of the Trust, including, without limitation, (a) assisting the Board's oversight of (i) the integrity of the Trust's financial statements, (ii) the Trust's compliance with legal and regulatory requirements, and (iii) the qualifications and independence of the Trust's independent auditor (the "INDEPENDENT AUDITOR"), and (b) preparing the report required to be prepared by the Audit Committee pursuant to the rules of the Securities and Exchange Commission (the "SEC") for inclusion in the Trust's annual proxy statement, if any.

II. COMPOSITION OF THE AUDIT COMMITTEE

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The Audit Committee shall be comprised of three or more trustees/directors as determined from time to time by resolution of the Trust's Governance Committee. Each member of the Audit Committee shall be qualified to serve on the Audit Committee pursuant to the requirements of the Sarbanes - Oxley Act of 2002 (the "ACT") and the rules and regulations promulgated by the SEC pursuant to the Act and by the New York Stock Exchange (the "NYSE") or the American Stock Exchange (the "AMEX"), as applicable. Each member of the Audit Committee shall be "independent" as defined by the rules promulgated by the SEC pursuant to the Act and the NYSE or AMEX listing standards depending on the securities exchange on which the respective Trust's common shares are listed for trading. If a Trust's common shares are not listed for trading on a securities exchange, the members of that Trust's Audit Committee shall be "independent" as defined by the NYSE listing standards.

According to the rules and regulations promulgated by the SEC pursuant to the Act and by the NYSE, a member is independent if he or she, other than in his or her capacity as a member of the Board, the Audit Committee or any other board committee, (a) does not accept directly or indirectly any consulting, advisory or other compensatory fee from the Trust, other than receipt of pension or other forms of deferred compensation from the Trust for prior service, so long as such compensation is not contingent in any way on continued service, and (b) is not an "interested person" of the Trust (an "INDEPENDENT TRUSTEE") as defined in Section 2(a)(19) of the Investment Company Act of 1940 (the "1940 ACT").

According to the AMEX listing standards, a member is independent if he or she is not an officer or employee of the Trust or a person having a relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and (a) is not employed by the Trust or BlackRock during the current year or any of the past three years, (b) did not receive compensation from the Trust or BlackRock in excess of \$60,000 during the previous year, other

-
- (1) This Joint Audit Committee Charter, if adopted, supercedes and replaces all prior versions that may have been adopted from time to time.
 - (2) Solely for the sake of clarity and simplicity, this Joint Audit Committee Charter has been drafted as if there is a single Trust, a single Audit Committee, a single Governance Committee and a single Board. The terms "Audit Committee," "Governance Committee," "Independent Trustees" and "Board" mean the Audit Committee, the Governance Committee, Independent Trustees and the Board of each Trust, respectively, unless the context otherwise requires. The Audit Committee, the Governance Committee and the Board of each Trust, however, shall act separately and in the best interests of its respective Trust.

than as compensation for board service, benefits under a tax-qualified retirement plan or non-discretionary compensation, (c) does not have an immediate family member who is, or has been in any of the past three years, employed by the Trust or BlackRock, (d) is not a partner in, or controlling shareholder or executive officer of, any for-profit business organization which received payments from or made payments to the Trust in excess of the greater of 5% of such organization's gross revenue or \$200,000 in any of the past three years, and (e) is not employed as an executive of another entity for which any of the Trust's or BlackRock's executives serve on that entity's compensation

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committee.

No member of the Board may serve as a member of the Audit Committee if the member serves on the audit committee of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of the member to effectively serve on the Audit Committee.

Each member of the Audit Committee must be "financially literate" (as such term is defined from time-to-time by the NYSE/AMEX rules) as such qualification is interpreted by the Board in its business judgment, or must become financially literate within a reasonable period of time after his or her appointment to the Audit Committee. In addition, at least one member of the Audit Committee must have "accounting or related financial management expertise" (as such term is defined by the NYSE rules) as the Board interprets such qualification in its business judgment. Further, either (a) at least one member of the Audit Committee must be determined to be an "audit committee financial expert" (as such term is defined in the rules and regulations promulgated by the SEC pursuant to the Act) by the Board, or (b) if no member of the Audit Committee is an "audit committee financial expert," such fact must be disclosed in the Trust's annual report filed with the SEC. The Audit Committee shall recommend to the Board whether one or more of its members should be deemed to be an "audit committee financial expert" or, if not, why not, and the Board shall make the final determinations in this regard.

The chairperson of the Audit Committee shall be designated by the Trust's Governance Committee, PROVIDED that if the Governance Committee does not designate a chairperson, the members of the Audit Committee, by a majority vote, may designate a chairperson.

Any vacancy on the Audit Committee shall be filled by the affirmative vote of a majority of the members of the Governance Committee at the next meeting of the Governance Committee following the occurrence of the vacancy. No member of the Audit Committee shall be removed except by the affirmative vote of a majority of the members of the Governance Committee.

III. MEETINGS OF THE AUDIT COMMITTEE

The Audit Committee shall fix its own rules of procedure, which shall be consistent with the Declaration of Trust of the Trust (or other charter document of the Trust), the By-Laws of the Trust and this Audit Committee Charter. The Audit Committee shall meet on a regular basis and special meetings shall be called as circumstances require. The Audit Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary. The Audit Committee shall meet separately on a periodic basis with (a) the chief financial officer of the Trust, (b) management of BlackRock responsible for assisting with the preparation of the Trust's financial statements and (c) the Independent Auditor, in each case to discuss any matters that the Audit Committee or any of the above persons or firms believe should be discussed privately. The Audit Committee shall fix its own rules of procedure, which shall be consistent with the Declaration of Trust of the Trust, the Bylaws of the Trust and this Audit Committee Charter.

A majority of the members of the Audit Committee present in person or by means of a conference telephone or other communication equipment by means of which all persons participating in the meeting can communicate with each other shall constitute a quorum, PROVIDED THAT, once annually, at the meeting for selecting the Independent Auditor, a majority of the members of the Audit Committee present in person shall constitute a quorum. The Audit Committee may also take action by the written consent of a majority of its members, except to the extent an in-person meeting is required by the preceding sentence or required by applicable law.

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For the sake of increased efficiency and for the dissemination of knowledge throughout the closed-end fund complex, each Audit Committee may meet jointly with any other Audit Committee in the closed-end fund complex.

The Audit Committee shall cause to be maintained minutes of all meetings and records relating to those meetings and provide copies of such minutes to the Board and the Trust.

IV. AUTHORITY

The Audit Committee shall have the authority to carry out its duties and responsibilities as set forth in this Joint Audit Committee Charter, to institute investigations of suspected improprieties and to retain independent counsel or seek assistance from experts.

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V. DUTIES AND RESPONSIBILITIES OF THE AUDIT COMMITTEE

In carrying out its duties and responsibilities, the Audit Committee's policies and procedures will remain flexible, so that it may be in a position to best react or respond to changing circumstances or conditions. The following are the duties and responsibilities of the Audit Committee:

(a) Oversight of the Auditor's Engagement/Independence

(i) Approve the selection and retention (subject to ratification by a majority of the Independent Trustees), termination and compensation of the Independent Auditor to audit the books and accounts of the Trust and its subsidiaries, if any, for each fiscal year;

(ii) Review and, in its sole discretion, approve in advance the Independent Auditor's annual engagement letter, including the proposed fees contained therein;

(iii) Pre-approve (A) all engagements for audit and non-audit services to be provided by the Independent Auditor to the Trust and (B) all engagements for non-audit services to be provided by the Independent Auditor (1) to BAI or (2) to any entity controlling, controlled by or under common control with BAI that provides ongoing services to the Trust; but in the case of the services described in subsection (B)(1) or (2), only if the engagement relates directly to the operations and financial reporting of the Trust (clauses (A) and (B), collectively, the "COVERED SERVICES" and the entities referred to in clause (B), collectively, the "COVERED ENTITIES"); provided that pre-approval by the Audit Committee of Covered Services may be effected pursuant to the procedures described below in Section VI captioned "PRE-APPROVAL PROCEDURES"; provided that this Audit Committee Charter shall not be violated if pre-approval of any non-audit Covered Service is not obtained in circumstances in which the pre-approval requirement is waived under rules promulgated by the SEC under the Act or the NYSE or Amex listing standards;

(iv) Obtain at least annually from the Independent Auditor and review a report describing:

(A) the Independent Auditor's internal quality-control procedures; and

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(B) any material issues raised by the most recent internal quality-control review of the Independent Auditor, or by any inquiry or investigation by any governmental or professional authority, within the preceding five years, respecting one or more independent audits carried out by the Independent Auditor, and any steps taken to deal with any such issues;

(v) Obtain quarterly "notice reports" for the Trust (and, if the quarterly communication is not within 90 days prior to the filing of an audit report with the SEC for the Trust, provide an update with any changes to the previously reported information) from the Independent Auditor and review a report notifying the Audit Committee of all audit and non-audit services that were not pre-approved by the Trust's Audit Committee provided (A) to BAI, (B) to any entity controlling, controlled by or under common control with BAI, and (C) to any registered or unregistered investment company advised by an investment advisor included in subsection (A) or (B) of this paragraph. In the interval between scheduled meetings of the Audit Committee, the Independent Auditor shall provide such "notice reports" or updates to the Chairman of the Audit Committee. Such disclosure shall include the fees associated with any services described in this paragraph;

(vi) Review at least annually the qualifications, performance and independence of the Independent Auditor, including the performance of the lead partner of the Independent Auditor, and, in its discretion, make decisions regarding the replacement or termination of the Independent Auditor when circumstances warrant;

(vii) Oversee the independence of the Independent Auditor by, among other things:

(A) actively engaging in a dialogue with the Independent Auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the Independent Auditor, and taking appropriate action to satisfy itself of the auditor's independence;

(B) monitoring compliance by the Independent Auditor with the audit partner rotation requirements contained in the Act and the rules and regulations promulgated by the SEC thereunder;

(C) monitoring compliance by the Trust, BlackRock and the Independent Auditor with the employee conflict of interest requirements contained in the Act and the rules and regulations promulgated by the SEC thereunder; and

(D) considering whether there should be a regular rotation of the Independent Auditor; and

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(viii) Instruct the Independent Auditor that it is ultimately accountable to the Audit Committee, and that the Audit Committee is responsible for the appointment (subject to ratification by the Independent Trustees), retention, compensation, evaluation and termination of the Independent Auditor.

(b) Oversight of the Audit

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(i) Review the annual audit plan of the Independent Auditor, including the scope of audit activities, monitor such plan's progress, changes thereto and results periodically during the year and review the results of the year-end audit of the Trust, including any comments or recommendations of the Independent Auditor;

(ii) Obtain at least annually for the Trust from the Independent Auditor and review a report describing:

- (A) all critical accounting policies and practices used;
- (B) all alternative treatments within United States Generally Accepted Accounting Principles for policies and practices related to material items that have been discussed with management of the Trust, including (1) ramifications of the use of such alternative disclosures and treatments, and (2) the treatment preferred by Independent Auditor; and
- (C) other material written communications between the Independent Auditor and management of the Trust, such as any management letter or schedule of unadjusted differences;

(iii) Review with the chief financial officer of the Trust and management of BlackRock responsible for assisting the preparation of the Trust's financial statements and the Independent Auditor, the following:

- (A) the Trust's annual audited financial statements and interim financial statements, and any major issues related thereto;
- (B) critical accounting policies and such other accounting policies of the Trust as are deemed appropriate for review by the Audit Committee prior to any interim or year-end filings with the SEC or other regulatory body, including any financial reporting issues which could have a material impact on the Trust's financial statements; and
- (C) the effect of regulatory, accounting and financial reporting initiatives on the financial statements of the Trust;

(iv) Review on a regular basis with the Independent Auditor any problems or difficulties encountered by the Independent Auditor in the course of any audit work, including management's response with respect thereto, any restrictions on scope of the Independent Auditor's activities or on access to requested information, and any significant disagreements with management. In connection therewith, the Audit Committee will review with the Independent Auditor the following:

- (A) any accounting adjustments that were noted or proposed by the Independent Auditor but were rejected by management (as immaterial or otherwise);
- (B) any communications between the audit team and the Independent Auditor's national office respecting auditing or accounting issues presented by the engagement; and
- (C) any "management" or "internal control" letter issued, or proposed to be issued, by the Independent Auditor the Trust;

(v) Attempt to resolve all disagreements between the Independent

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Auditor and management regarding financial reporting; and

(vi) Review information obtained from the Independent Auditor pursuant to Section 10A of the Securities Exchange Act of 1934.

(c) Oversight of Controls and Procedures

(i) Review periodically a report from the Trust's chief executive officer, chief financial officer and Independent Auditor, at least annually, regarding the following:

- (A) all significant deficiencies in the design or operation of internal controls of the Trust, any entity in the investment company complex (as such term is defined in Regulation S-X promulgated by the SEC) that is

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responsible for the financial reporting or operations of the Trust (the "RELATED ENTITIES"), or, to the knowledge of such persons, other service providers, which could adversely affect the Trust's ability to record, process, summarize, and report financial data, including any material weaknesses in internal controls identified by the Independent Auditor;

- (B) any fraud, whether or not material, that involves management or other employees of the Trust, the Related Entities, or, to the knowledge of such persons, other service providers to the Trust who have a significant role in the Trust's internal controls; and
- (C) any significant changes in internal controls or in other factors that could significantly affect internal controls, including any corrective actions with regard to significant deficiencies and material weaknesses related to the Trust, the Related Entities, or, to the knowledge of such persons, other service providers to the Trust.

(d) Compliance

(i) Establish and maintain free and open means of communication between and among the Board, the Audit Committee, the Independent Auditor, the Trust's management, including the chief financial officer, management of BlackRock and management of those service providers of the Trust deemed appropriate by the Audit Committee, including providing such parties with appropriate opportunities to meet separately and privately with the Audit Committee on a periodic basis as the Audit Committee may deem necessary or appropriate;

(ii) Establish procedures for (A) the receipt, retention and treatment of complaints received by the Trust regarding accounting, internal accounting controls or auditing matters, and (B) the confidential, anonymous submission by employees of the Related Entities, other service providers responsible for such services, including the custodian and transfer agent, or other persons of concern regarding questionable accounting or auditing matters; and

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(iii) Secure independent expert advice to the extent the Audit Committee determines it to be appropriate, including retaining, with or without approval of the Board, independent counsel, accountants, consultants or others, to assist the Audit Committee in fulfilling its duties and responsibilities, the cost of such independent expert advisors to be borne by the Trust.

(e) Miscellaneous

(i) Prepare an annual performance evaluation of the Audit Committee, which evaluation must compare the performance of the Audit Committee with the requirements of this Joint Audit Committee Charter, and set forth the goals and objectives of the Audit Committee for the upcoming year. The evaluation will include a review and assessment of the adequacy of this Audit Committee Joint Charter. The performance evaluation by the Audit Committee shall be conducted in such manner as the Audit Committee deems appropriate;

(ii) Report regularly to the Board on its activities, as appropriate; and

(iii) Perform such additional activities, and consider such other matters, within the scope of its duties and responsibilities, as the Audit Committee, the Governance Committee or the Board deems necessary or appropriate.

VI. PRE-APPROVAL PROCEDURES

The Audit Committee shall prepare written pre-approval procedures pursuant to which it may pre-approve Covered Services. The Audit Committee, in its discretion, may elect to delegate to one or more of its members authority to pre-approve Covered Services between regularly scheduled meetings of the Audit Committee. The Audit Committee shall review and approve its pre-approval procedures at least annually.

VII. REPORTING

The Audit Committee shall report its activities to the Board on a regular basis, so that the Board is kept informed of its activities on a current basis. In connection therewith, the Audit Committee will review with the Board any issues that arise with respect to the quality or integrity of the Trust's financial statements, the Trust's compliance with legal or regulatory requirements, the performance and independence of the Independent Auditors. In particular, the Audit Committee will also report to the Board its conclusions with respect to matters the Audit Committee considers to be of interest or the Governance Committee or the Board requests. Reports to the Board may take the form of an oral report by the chairperson of the Audit Committee or any other member of the Audit Committee designed by the Audit Committee to make this report.

The Audit Committee shall prepare the report required by the rules of the SEC to be included in the Trust's annual proxy statement and determine to its satisfaction that the Audit Committee has: (a) reviewed and discussed the audited financial statements with management of the Trust; (b) discussed with the Independent Auditor the matters required to be discussed by the Statements on Auditing Standards No. 61, as amended; (c) received the written disclosures and the letter from the Independent Auditor required by ISB Standard No. 1 and have discussed with the Independent Auditor the auditor's independence; and (d) made a recommendation to the Board as to whether the financial statements be included in the Trust's annual report for the past fiscal year, as filed with

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the SEC.

VIII. RESOURCES

The Board shall ensure that the Audit Committee has adequate resources, as determined by the Audit Committee, with which to discharge its responsibilities, including for the payment of (a) compensation (i) to any firm of independent auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Trust, and (ii) to any advisors employed by the Audit Committee, including independent counsel, consultants or other advisors, as the Audit Committee determines necessary to carry out its duties, and (b) ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

IX. LIMITS ON ROLE OF AUDIT COMMITTEE

While the Audit Committee has the duties and responsibilities set forth in this Joint Audit Committee Charter, the Audit Committee is not responsible for:

- o planning or conducting the audit or for determining whether the Trust's financial statements are complete and accurate and are in accordance with generally accepted accounting principles;
- o determining whether the Form N-CSR filed by the Trust with the SEC contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by the report;
- o determining whether the Trust's financial statements and other financial information included in the Form N-CSR fairly present in all material respects the financial condition, results of operations, changes in net assets and cash flows of the Trust as of, and for, the periods presented in the Form N-CSR; or
- o establishing, designing or maintaining disclosure controls and procedures for the Trust.

In fulfilling its responsibilities hereunder, it is recognized that members of the Audit Committee are not full-time employees of the Trust or BlackRock. The Audit Committee and its members do not have a duty or responsibility to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards, and each member of the Audit Committee shall be entitled to rely on (a) the integrity of those persons and organizations within and outside the Trust, BlackRock and service providers to the Trust from which it receives information, (b) the accuracy of the financial and other information provided to the Audit Committee absent actual knowledge to the contrary (which shall be promptly reported to the Board) and (c) statements made by management or third parties as to any information technology, internal audit and other non-audit services provided by the Independent Auditor to the Trust.

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DIRECTORS SHARE HOLDINGS

The following chart lists the number of shares beneficially owned and the number of share equivalents owned by the Directors pursuant to the Directors' deferred compensation plan as of February 27, 2004. If a Trust is not listed, the Director does not own any shares or share equivalents of the Trust.

DIRECTOR -----	TRUST -----	TRUST SHARES OWNED -----	SHARE EQUIVA- LENTS (1) -----	% OF SHARES OUTSTANDING -----
INTERESTED DIRECTORS:				
Ralph L. Schlosstein	BKT	6,000	--	(2)
	BAT	100	--	
	BMN	100	--	
	BMT	100	--	
	BRM	100	--	
	BKN	100	--	
	BCT	100	--	
	BQT	100	--	
	BSD	100	--	
	BHY	1,000	--	
	BNA	1,500	--	
	BFK	100	--	
	BPK	100	--	
	BHK	100	--	
	RNJ	100	--	
	BLN	100	--	
	BNY	100	--	
	BLH	100	--	
	BHD	100	--	
	BBK	100	--	
	BLE	100	--	
	BYM	100	--	
	BQH	100	--	
	BFY	100	--	
	BSE	100	--	
	BPP	100	--	
	BLW	100	--	
	BKK	100	--	
BDV	100	--		
Robert S. Kapito	BKT	1,880	--	(2)
	BAT	10	--	
	BMN	10	--	
	BMT	10	--	
	BRM	10	--	
	BKN	10	--	
	BCT	10	--	
	BQT	10	--	
	BSD	10	--	
	BHY	10	--	
	BNA	10	--	
	BFK	10,010	--	
	BPK	10	--	
	BHK	10	--	
	RNJ	1,000	--	
	BNJ	45,000	--	

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BHD	1,000	--
BBK	1,000	--
BLE	21,000	--
BYM	100	--
BLJ	1,000	--
BPP	1,000	--
BLW	1,000	--
BKK	1,000	--
BDV	1,000	--

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DIRECTOR -----	TRUST -----	TRUST SHARES OWNED -----	SHARE EQUIVA- LENTS (1) -----	% OF SHARES OUTSTANDING -----
INDEPENDENT DIRECTORS:				
Andrew F. Brimmer	BKT	110	2,466	(2)
	BAT	10	1,633	
	BMN	10	--	
	BMT	10	--	
	BRM	10	--	
	BKN	10	--	
	BCT	20	1,263	
	BQT	10	1,955	
	BSD	25	--	
	BHY	200	1,602	
	BNA	10	1,659	
	BFK	100	--	
	BPK	25	--	
	BHK	25	439	
	BHD	25	402	
	BBK	25	--	
	BLE	25	--	
	BYM	25	--	
	BPP	10	--	
	BLW	10	--	
BKK	10	--		
BDV	30	--		
Richard E. Cavanagh	BKT	500	6,261	(2)
	BAT	100	560	
	BMN	100	--	
	BMT	100	--	
	BRM	100	--	
	BKN	500	--	
	BCT	100	390	
	BQT	100	672	
	BSD	500	--	
	BHY	200	4,278	
	BNA	100	624	
	BFK	300	--	
	BPK	300	--	
BHK	500	439		

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	BLN	100	--	
	RNY	100	--	
	BNY	300	--	
	BLH	100	--	
	BHD	300	399	
	BBK	100	--	
	BLE	100	--	
	BYM	200	--	
	BQH	100	--	
	BFY	100	--	
	BSE	200	--	
	BPP	100	--	
	BLW	100	--	
	BKK	100	--	
	BDV	100	--	
Kent Dixon	BKT	100	824	(2)
	BAT	100	543	
	BMN	100	--	
	BMT	100	--	
	BRM	100	--	
	BKN	100	--	
	BCT	100	371	
	BQT	100	651	
	BSD	100	--	
	BHY	5,000	603	
	BNA	100	548	

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DIRECTOR -----	TRUST -----	TRUST SHARES OWNED -----	SHARE EQUIVA- LENTS (1) -----	% OF SHARES OUTSTANDING -----
	BFK	5,100	--	
	BPK	100	--	
Kent Dixon (continued)	BHK	100	439	
	BRF	100	--	
	RFA	100	--	
	BBF	2,100	--	
	BHD	100	399	
	BBK	5,000	--	
	BLE	100	--	
	BYM	5,100	--	
	BIE	100	--	
	BAF	100	--	
	BPP	100	--	
	BLW	1,000	--	
	BKK	100	--	
	BFO	100	--	
	BDV	2,000	--	
Frank J. Fabozzi	BKT	10	490	(2)
	BAT	10	323	
	BMN	10	--	

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	BMT	10	--	
	BRM	10	--	
	BKN	10	--	
	BCT	10	231	
	BQT	10	391	
	BSD	100	--	
	BHY	10	363	
	BNA	10	331	
	BFK	20	--	
	BPK	20	--	
	BHK	20	265	
	BPS	100	--	
	BHD	100	235	
	BBK	20	--	
	BLE	10	--	
	BYM	10	--	
	BPP	100	--	
	BLW	100	--	
	BKK	100	--	
	BDV	300	--	
James Clayburn	BKT	10	14,373	(2)
La Force, Jr.	BAT	10	8,793	
	BMN	10	--	
	BMT	10	--	
	BRM	10	--	
	BKN	10	--	
	BCT	10	6,659	
	BQT	10	10,342	
	BSD	750	--	
	BHY	1,000	10,135	
	BNA	10	9,519	
	BFK	100	--	
	BPK	100	--	
	BHK	100	1,933	
	BFC	3,410	--	
	RAA	10	--	
	BFZ	100	--	
	BJZ	100	--	
	BHD	50	1,837	
	BBK	50	--	
	BLE	50	--	
	BYM	1,000	--	
	BZA	6,665	--	
	BCL	50	--	

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DIRECTOR	TRUST	TRUST SHARES OWNED	SHARE EQUIVA- LENTS (1)	% OF SHARES OUTSTANDING
-----	-----	-----	-----	-----
	BCK	1,000	--	
	BPP	100	--	
	BLW	300	--	
	BKK	300	--	

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	BDV	200	--	
Walter F. Mondale	BKT	20	5,614	(2)
	BAT	20	3,461	
	BMN	1,020	--	
	BMT	1,020	--	
	BRM	20	--	
	BKN	20	--	
	BCT	20	2,574	
	BQT	20	3,920	
	BSD	20	--	
	BHY	300	--	
	BNA	20	3,669	
	BFK	20	--	
	BPK	1,000	--	
	BHK	1,000	587	
	BHD	20	587	
	BBK	20	--	
	BLE	20	--	
	BYM	50	--	
	BPP	50	--	
	BLW	30	--	
	BKK	30	--	
	BDV	50	--	

 (1) Represents, as of February 27, 2004, the approximate number of share equivalents owned under the deferred compensation plan in each Trust by the Independent Directors of the Trusts who have participated in the deferred compensation plan. Share equivalents are held in cash accounts by each Trust on behalf of the Independent Directors in connection with the deferred compensation plan. Under the deferred compensation plan, BAT, BCT, BHY, BKT, BNA, BQT, BHD and BHK are eligible investments. Messrs. Schlosstein and Kapito are not eligible to participate in the deferred compensation plan.

(2) Less than 1% of each Trust listed.

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The following table sets forth the dollar range of equity securities beneficially owned and share equivalents held by each Director as of February 27, 2004. If a Trust is not listed, the Director does not own any shares of the Trust.

NAME	DOLLAR RANGE OF EQUITY SECURITIES IN EACH TRUST(1)		AGGREGATE DOLLAR RANGE OF EQUITY SECURITIES OF ALL TRUSTS (1)	DOLLAR RANGE OF EQUITY EQUIVALENTS
	TRUST	DOLLAR RANGE		
INTERESTED DIRECTORS:				
Ralph L. Schlosstein	BKT	\$10,001-\$50,000	Over \$100,000	BKT
	BAT	\$1-\$10,000		BAT

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	BMN	\$1-\$10,000		BMN
	BMT	\$1-\$10,000		BMT
	BRM	\$1-\$10,000		BRM
	BKN	\$1-\$10,000		BKN
	BCT	\$1-\$10,000		BCT
	BQT	\$1-\$10,000		BQT
	BSD	\$1-\$10,000		BSD
	BHY	\$10,001-\$50,000		BHY
	BNA	\$10,001-\$50,000		BNA
	BFK	\$1-\$10,000		BFK
	BPK	\$1-\$10,000		BPK
	BHK	\$1-\$10,000		BHK
	RNJ	\$1-\$10,000		RNJ
	BLN	\$1-\$10,000		BLN
	BNY	\$1-\$10,000		BNY
	BLH	\$1-\$10,000		BLH
	BHD	\$1-\$10,000		BHD
	BBK	\$1-\$10,000		BBK
	BLE	\$1-\$10,000		BLE
	BYM	\$1-\$10,000		BYM
	BQH	\$1-\$10,000		BQH
	BFY	\$1-\$10,000		BFY
	BSE	\$1-\$10,000		BSE
	BPP	\$1-\$10,000		BPP
	BLW	\$1-\$10,000		BLW
	BKK	\$1-\$10,000		BKK
	BDV	\$1-\$10,000		BDV
Robert S. Kapito	BKT	\$10,001-\$50,000	Over \$100,000	BKT
	BAT	\$1-\$10,000		BAT
	BMN	\$1-\$10,000		BMN
	BMT	\$1-\$10,000		BMT
	BRM	\$1-\$10,000		BRM
	BKN	\$1-\$10,000		BKN
	BCT	\$1-\$10,000		BCT
	BQT	\$1-\$10,000		BQT
	BSD	\$1-\$10,000		BSD
	BHY	\$1-\$10,000		BHY
	BNA	\$1-\$10,000		BNA
	BFK	Over \$100,000		BFK
	BPK	\$1-\$10,000		BPK
	BHK	\$1-\$10,000		BHK
	RNJ	\$10,001-\$50,000		RNJ
	BNJ	Over \$100,000		BNJ
	BHD	\$10,001-\$50,000		BHD
	BBK	\$10,001-\$50,000		BBK
	BLE	Over \$100,000		BLE
	BYM	\$1-\$10,000		BYM
	BLJ	\$10,001-\$50,000		BLJ
	BPP	\$10,001-\$50,000		BPP
	BLW	\$10,001-\$50,000		BLW
	BKK	\$10,001-\$50,000		BKK
	BDV	\$10,001-\$50,000		BDV

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NAME	DOLLAR RANGE OF EQUITY SECURITIES IN EACH TRUST(1)		AGGREGATE DOLLAR RANGE OF EQUITY SECURITIES OF ALL TRUSTS (1)	DOLLAR RANGE EQUIVALENT TRUST
	TRUST	DOLLAR RANGE		
INDEPENDENT DIRECTORS:				
Andrew F. Brimmer	BKT	\$1-\$10,000	\$1-\$10,000	BKT
	BAT	\$1-\$10,000		BAT
	BMN	\$1-\$10,000		BMN
	BMT	\$1-\$10,000		BMT
	BRM	\$1-\$10,000		BRM
	BKN	\$1-\$10,000		BKN
	BCT	\$1-\$10,000		BCT
	BQT	\$1-\$10,000		BQT
	BSD	\$1-\$10,000		BSD
	BHY	\$1-\$10,000		BHY
	BNA	\$1-\$10,000		BNA
	BFK	\$1-\$10,000		BFK
	BPK	\$1-\$10,000		BPK
	BHK	\$1-\$10,000		BHK
	BHD	\$1-\$10,000		BHD
	BBK	\$1-\$10,000		BBK
	BLE	\$1-\$10,000		BLE
	BYM	\$1-\$10,000		BYM
	BPP	\$1-\$10,000		BPP
	BLW	\$1-\$10,000		BLW
BKK	\$1-\$10,000	BKK		
BDV	\$1-\$10,000	BDV		
Richard E. Cavanagh	BKT	\$1-\$10,000	\$50,001-\$100,000	BKT
	BAT	\$1-\$10,000		BAT
	BMN	\$1-\$10,000		BMN
	BMT	\$1-\$10,000		BMT
	BRM	\$1-\$10,000		BRM
	BKN	\$1-\$10,000		BKN
	BCT	\$1-\$10,000		BCT
	BQT	\$1-\$10,000		BQT
	BSD	\$1-\$10,000		BSD
	BHY	\$1-\$10,000		BHY
	BNA	\$1-\$10,000		BNA
	BFK	\$1-\$10,000		BFK
	BPK	\$1-\$10,000		BPK
	BHK	\$1-\$10,000		BHK
	BLN	\$1-\$10,000		BLN
	RNY	\$1-\$10,000		RNY
	BNY	\$1-\$10,000		BNY
	BLH	\$1-\$10,000		BLH
	BHD	\$1-\$10,000		BHD
	BBK	\$1-\$10,000		BBK
	BLE	\$1-\$10,000		BLE
	BYM	\$1-\$10,000		BYM
	BQH	\$1-\$10,000		BQH
	BFY	\$1-\$10,000		BFY
	BSE	\$1-\$10,000		BSE
	BPP	\$1-\$10,000		BPP
BLW	\$1-\$10,000	BLW		
BKK	\$1-\$10,000	BKK		
BDV	\$1-\$10,000	BDV		

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Kent Dixon	BKT	\$1-\$10,000	Over \$100,000	BKT
	BAT	\$1-\$10,000		BAT
	BMN	\$1-\$10,000		BMN
	BMT	\$1-\$10,000		BMT
	BRM	\$1-\$10,000		BRM
	BKN	\$1-\$10,000		BKN
	BCT	\$1-\$10,000		BCT
	BQT	\$1-\$10,000		BQT
	BSD	\$1-\$10,000		BSD
	BHY	\$50,001-\$100,000		BHY
	BNA	\$1-\$10,000		BNA
	BFK	\$50,001-\$100,000		BFK
	BPK	\$1-\$10,000		BPK
	BHK	\$1-\$10,000		BHK
	BRF	\$1-\$10,000		BRF
	RFA	\$1-\$10,000		RFA
	BBF	\$10,001-\$50,000		BBF
	BHD	\$1-\$10,000		BHD

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NAME ---	DOLLAR RANGE OF EQUITY SECURITIES IN EACH TRUST(1) -----		AGGREGATE DOLLAR RANGE OF EQUITY SECURITIES OF ALL TRUSTS (1) -----	DOLLAR RA EQUIVALENT ----- TRUST ----
	TRUST	DOLLAR RANGE		
Kent Dixon (continued)	BBK	\$50,001-\$100,000		BBK
	BLE	\$1-\$10,000		BLE
	BYM	\$50,001-\$100,000		BYM
	BIE	\$1-\$10,000		BIE
	BAF	\$1-\$10,000		BAF
	BPP	\$1-\$10,000		BPP
	BLW	\$10,001-\$50,000		BLW
	BKK	\$1-\$10,000		BKK
	BFO	\$1-\$10,000		BFO
	BDV	\$10,001-\$50,000		BDV
Frank J. Fabozzi	BKT	\$1-\$10,000	\$10,001-\$50,000	BKT
	BAT	\$1-\$10,000		BAT
	BMN	\$1-\$10,000		BMN
	BMT	\$1-\$10,000		BMT
	BRM	\$1-\$10,000		BRM
	BKN	\$1-\$10,000		BKN
	BCT	\$1-\$10,000		BCT
	BQT	\$1-\$10,000		BQT
	BSD	\$1-\$10,000		BSD
	BHY	\$1-\$10,000		BHY
	BNA	\$1-\$10,000		BNA
	BFK	\$1-\$10,000		BFK
	BPK	\$1-\$10,000		BPK
	BHK	\$1-\$10,000		BHK
	BPS	\$1-\$10,000		BPS
	BHD	\$1-\$10,000		BHD

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	BBK	\$1-\$10,000		BBK
	BLE	\$1-\$10,000		BLE
	BYM	\$1-\$10,000		BYM
	BPP	\$1-\$10,000		BPP
	BLW	\$1-\$10,000		BLW
	BKK	\$1-\$10,000		BKK
	BDV	\$1-\$10,000		BDV
James Clayburn La Force, Jr.	BKT	\$1-\$10,000	Over \$100,000	BKT
	BAT	\$1-\$10,000		BAT
	BMN	\$1-\$10,000		BMN
	BMT	\$1-\$10,000		BMT
	BRM	\$1-\$10,000		BRM
	BKN	\$1-\$10,000		BKN
	BCT	\$1-\$10,000		BCT
	BQT	\$1-\$10,000		BQT
	BSD	\$10,001-\$50,000		BSD
	BHY	\$10,001-\$50,000		BHY
	BNA	\$1-\$10,000		BNA
	BFK	\$1-\$10,000		BFK
	BPK	\$1-\$10,000		BPK
	BHK	\$1-\$10,000		BHK
	BFC	\$50,001-\$100,000		BFC
	RAA	\$1-\$10,000		RAA
	BFZ	\$1-\$10,000		BFZ
	BJZ	\$1-\$10,000		BJZ
	BHD	\$1-\$10,000		BHD
	BBK	\$1-\$10,000		BBK
	BLE	\$1-\$10,000		BLE
	BYM	\$10,001-\$50,000		BYM
	BZA	\$50,001-\$100,000		BZA
	BCL	\$1-\$10,000		BCL
	BCK	\$10,001-\$50,000		BCK
	BPP	\$1-\$10,000		BPP
	BLW	\$1-\$10,000		BLW
	BKK	\$1-\$10,000		BKK
	BDV	\$1-\$10,000		BDV
Walter F. Mondale	BKT	\$1-\$10,000	\$50,001-\$100,000	BKT
	BAT	\$1-\$10,000		BAT
	BMN	\$10,001-\$50,000		BMN
	BMT	\$10,001-\$50,000		BMT
	BRM	\$1-\$10,000		BRM
	BKN	\$1-\$10,000		BKN
	BCT	\$1-\$10,000		BCT
	BQT	\$1-\$10,000		BQT
	BSD	\$1-\$10,000		BSD
	BHY	\$1-\$10,000		BHY

36

NAME	DOLLAR RANGE OF EQUITY SECURITIES IN EACH TRUST(1)		AGGREGATE DOLLAR RANGE OF EQUITY SECURITIES OF ALL TRUSTS (1)	DOLLAR RA EQUIVALENT TRUST
	TRUST	DOLLAR RANGE		

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	-----		-----	
		BNA	\$1-\$10,000	BNA
		BFK	\$1-\$10,000	BFK
Walter F. Mondale		BPK	\$10,001-\$50,000	BPK
(continued)		BHK	\$10,001-\$50,000	BHK
		BHD	\$1-\$10,000	BHD
		BBK	\$1-\$10,000	BBK
		BLE	\$1-\$10,000	BLE
		BYM	\$1-\$10,000	BYM
		BPP	\$1-\$10,000	BPP
		BLW	\$1-\$10,000	BLW
		BKK	\$1-\$10,000	BKK
		BDV	\$1-\$10,000	BDV

(1) Messrs. Kapito and Schlosstein and are not eligible to participate in the deferred compensation plan. Therefore, they own the same amount of equity securities without share equivalents as equity securities including share equivalents.

37

THE BLACKROCK
 INVESTMENT QUALITY
 MUNICIPAL TRUST INC.
 C/O EQUISERVE TRUST COMPANY N.A.
 P.O. BOX 8694
 EDISON, NJ 08818-8694

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THIS EXAMPLE.

1.Election of Directors:

- (01) WALTER F. MONDALE
- (02) RALPH L. SCHLOSSTEIN

<input type="checkbox"/> FOR	<input type="checkbox"/> WITHHOLD
ALL	FROM ALL
NOMINEES	NOMINEES

For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

FOR AGAINST ABSTAIN

THE BLACKROCK
INVESTMENT QUALITY MUNICIPAL TRUST INC.

COMMON STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

THE BLACKROCK
INVESTMENT QUALITY MUNICIPAL TRUST INC.

COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of common stock of the BlackRock Investment Quality Municipal Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE

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DO YOU HAVE ANY COMMENTS?

THE BLACKROCK
INVESTMENT QUALITY
MUNICIPAL TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3256

PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03) RALPH L. SCHLOSSTEIN

FOR

WITHHOLD

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ALL
NOMINEES

FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

[] FOR [] AGAINST [] ABSTAIN

THE BLACKROCK
INVESTMENT QUALITY MUNICIPAL TRUST INC.

PREFERRED STOCK

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Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

PROXY

THE BLACKROCK
INVESTMENT QUALITY MUNICIPAL TRUST INC.

PREFERRED STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of preferred stock of The BlackRock Investment Quality Municipal Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

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DO YOU HAVE ANY COMMENTS?

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INSURED MUNICIPAL
2008 TERM TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

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(01) WALTER F. MONDALE
(02) RALPH L. SCHLOSSTEIN

FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

FOR AGAINST ABSTAIN

THE BLACKROCK
INSURED MUNICIPAL 2008 TERM TRUST INC.

COMMON STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

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PROXY

THE BLACKROCK
INSURED MUNICIPAL 2008 TERM TRUST INC.

COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of common stock of The BlackRock Insured Municipal 2008 Term Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

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DO YOU HAVE ANY COMMENTS?

THE BLACKROCK
INSURED MUNICIPAL
2008 TERM TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3224

PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

(01) FRANK FABOZZI
(02) WALTER F. MONDALE
(03) RALPH L. SCHLOSSTEIN

FOR
ALL

WITHHOLD
FROM ALL

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NOMINEES

NOMINEES

[] _____
For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

[] FOR [] AGAINST [] ABSTAIN

THE BLACKROCK
INSURED MUNICIPAL 2008 TERM TRUST INC.

PREFERRED STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE

PROXY

THE BLACKROCK
INSURED MUNICIPAL 2008 TERM TRUST INC.

PREFERRED STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of preferred stock of The BlackRock Insured Municipal 2008 Term Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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DO YOU HAVE ANY COMMENTS?

THE BLACKROCK CALIFORNIA
INSURED MUNICIPAL
2008 TERM TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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VOTES AS IN

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THIS EXAMPLE.

1.Election of Directors:

(01) WALTER F. MONDALE
(02) RALPH L. SCHLOSSTEIN

FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

FOR AGAINST ABSTAIN

THE BLACKROCK
CALIFORNIA INSURED MUNICIPAL 2008 TERM TRUST INC.

COMMON STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

THE BLACKROCK
CALIFORNIA INSURED MUNICIPAL 2008 TERM TRUST INC.

COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of common stock of The BlackRock California Insured Municipal 2008 Term Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

THE BLACKROCK CALIFORNIA
INSURED MUNICIPAL
2008 TERM TRUST INC.

C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3227

|X| PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

(01) FRANK FABOZZI
(02) WALTER F. MONDALE
(03) RALPH L. SCHLOSSTEIN

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FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

FOR AGAINST ABSTAIN

THE BLACKROCK
CALIFORNIA INSURED MUNICIPAL 2008 TERM TRUST INC.

PREFERRED STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner
Signature: _____

Date: _____

DETACH HERE

PROXY

THE BLACKROCK
CALIFORNIA INSURED MUNICIPAL 2008 TERM TRUST INC.

PREFERRED STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of preferred stock of The BlackRock California Insured Municipal 2008 Term Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

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INSURED MUNICIPAL
2008 TERM TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) WALTER F. MONDALE
- (02) RALPH L. SCHLOSSTEIN

FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

THE BLACKROCK
FLORIDA INSURED MUNICIPAL 2008 TERM TRUST

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COMMON SHARES

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Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

THE BLACKROCK
FLORIDA INSURED MUNICIPAL 2008 TERM TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of The BlackRock Florida Insured Municipal 2008 Term Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

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THE BLACKROCK FLORIDA
INSURED MUNICIPAL
2008 TERM TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3235

PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03) RALPH L. SCHLOSSTEIN

FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

 THE BLACKROCK
 FLORIDA INSURED MUNICIPAL 2008 TERM TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

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Signature: _____

Date: _____

DETACH HERE

PROXY

THE BLACKROCK
FLORIDA INSURED MUNICIPAL 2008 TERM TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of The BlackRock Florida Insured Municipal 2008 Term Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

THE BLACKROCK NEW YORK
INSURED MUNICIPAL
2008 TERM TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Directors:

- (01) WALTER F. MONDALE
- (02) RALPH L. SCHLOSSTEIN

FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

FOR AGAINST ABSTAIN

THE BLACKROCK
NEW YORK INSURED MUNICIPAL 2008 TERM TRUST INC.

COMMON STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

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Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

THE BLACKROCK
NEW YORK INSURED MUNICIPAL 2008 TERM TRUST INC.

COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of common stock of The BlackRock New York Insured Municipal 2008 Term Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

THE BLACKROCK NEW YORK
INSURED MUNICIPAL
2008 TERM TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.

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P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3254

PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03)RALPH L. SCHLOSSTEIN

FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

FOR AGAINST ABSTAIN

 THE BLACKROCK
 NEW YORK INSURED MUNICIPAL 2008 TERM TRUST INC.

PREFERRED STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE

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PROXY

THE BLACKROCK
NEW YORK INSURED MUNICIPAL 2008 TERM TRUST INC.

PREFERRED STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of preferred stock of The BlackRock New York Insured Municipal 2008 Term Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

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THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

THE BLACKROCK BROAD
INVESTMENT GRADE
2009 TERM TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
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[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE
CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3226

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

(01) RICHARD E. CAVANAGH
(02) JAMES CLAYBURN LA FORCE, JR.

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

THE BLACKROCK
BROAD INVESTMENT GRADE 2009 TERM TRUST INC.

COMMON STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

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PROXY

THE BLACKROCK
BROAD INVESTMENT GRADE 2009 TERM TRUST INC.

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COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of common stock of The BlackRock Broad Investment Grade 2009 Term Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

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SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

THE BLACKROCK
INCOME TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bkt>
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OR

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VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3232

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

THE BLACKROCK INCOME TRUST INC.

COMMON STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

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THE BLACKROCK INCOME TRUST INC.

COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of common stock of The BlackRock Income Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

THE BLACKROCK
HIGH YIELD TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

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LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bhy>
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OR

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VOTE-BY-TELEPHONE
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1-877-PRX-VOTE (1-877-779-8683)
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IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3237

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

THE BLACKROCK HIGH YIELD TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

THE BLACKROCK HIGH YIELD TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her

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substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of The BlackRock High Yield Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

THE BLACKROCK
INVESTMENT QUALITY
TERM TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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VOTE-BY-INTERNET
LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bqt>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE
CALL TOLL-FREE
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3241

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

 THE BLACKROCK
 INVESTMENT QUALITY TERM TRUST INC.

COMMON STOCK

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Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner
Signature: _____

Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

THE BLACKROCK
 INVESTMENT QUALITY TERM TRUST INC.

COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of common stock of the BlackRock Investment Quality Term Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

THE BLACKROCK
ADVANTAGE TERM TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

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LOG ON TO THE INTERNET AND GO TO
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OR

VOTE-BY-TELEPHONE
CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

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3225

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

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(01) RICHARD E. CAVANAGH
(02) JAMES CLAYBURN LA FORCE, JR.

FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

THE BLACKROCK
ADVANTAGE TERM TRUST INC.

COMMON STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner
Signature: _____

Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

THE BLACKROCK
ADVANTAGE TERM TRUST INC.

COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of common stock of The BlackRock Advantage Term Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

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HAS YOUR ADDRESS CHANGED?

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DO YOU HAVE ANY COMMENTS?

THE BLACKROCK
MUNICIPAL TARGET TERM TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bkt>
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OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

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3247

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

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FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

FOR AGAINST ABSTAIN

THE BLACKROCK
MUNICIPAL TARGET TERM TRUST, INC.

COMMON STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

THE BLACKROCK
MUNICIPAL TARGET TERM TRUST INC.

COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of common stock of The BlackRock Municipal Target Term Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

THE BLACKROCK
MUNICIPAL TARGET TERM TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3247

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

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[] FOR [] AGAINST [] ABSTAIN

THE BLACKROCK
MUNICIPAL TARGET TERM TRUST INC.

PREFERRED STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE

PROXY

THE BLACKROCK
MUNICIPAL TARGET TERM TRUST INC.

PREFERRED STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of preferred stock of The BlackRock Municipal Target Term Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

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DO YOU HAVE ANY COMMENTS?

THE BLACKROCK CALIFORNIA
INVESTMENT QUALITY
MUNICIPAL TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET
LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/raa>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE
CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3231

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Director:

(01) JAMES CLAYBURN LA FORCE, JR.

[] FOR THE
NOMINEE

[] WITHHOLD
FROM THE
NOMINEE

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

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[] FOR [] AGAINST [] ABSTAIN

THE BLACKROCK
CALIFORNIA INVESTMENT QUALITY MUNICIPAL TRUST INC.

COMMON STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

THE BLACKROCK
CALIFORNIA INVESTMENT QUALITY MUNICIPAL TRUST INC.

COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of common stock of The BlackRock California Investment Quality Municipal Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

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THE BLACKROCK CALIFORNIA INVESTMENT QUALITY
MUNICIPAL TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3231

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) RICHARD E. CAVANAGH
- (02) JAMES CLAYBURN LA FORCE, JR.

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

[] FOR [] AGAINST [] ABSTAIN

 THE BLACKROCK
 CALIFORNIA INVESTMENT QUALITY MUNICIPAL TRUST INC.

 PREFERRED STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

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Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

PROXY

THE BLACKROCK
CALIFORNIA INVESTMENT QUALITY MUNICIPAL TRUST INC.

PREFERRED STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of preferred stock of The BlackRock California Investment Quality Municipal Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

THE BLACKROCK FLORIDA
INVESTMENT QUALITY
MUNICIPAL TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694

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EDISON, NJ 08818-8694

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3236

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustee:

(01) JAMES CLAYBURN LA FORCE, JR.

[] FOR
THE
NOMINEE

[] WITHHOLD
FROM THE
NOMINEE

THE BLACKROCK
FLORIDA INVESTMENT QUALITY MUNICIPAL TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

THE BLACKROCK
FLORIDA INVESTMENT QUALITY MUNICIPAL TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of The BlackRock Florida Investment Quality Municipal Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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DO YOU HAVE ANY COMMENTS?

THE BLACKROCK FLORIDA
INVESTMENT QUALITY
MUNICIPAL TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3236

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) RICHARD E. CAVANAGH
(02) JAMES CLAYBURN LA FORCE, JR.

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

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THE BLACKROCK
FLORIDA INVESTMENT QUALITY MUNICIPAL TRUST

PREFERRED SHARES

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Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

PROXY

THE BLACKROCK
FLORIDA INVESTMENT QUALITY MUNICIPAL TRUST

PREFERRED SHARES

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The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of The BlackRock Florida Investment Quality Municipal Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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THE BLACKROCK NEW JERSEY
INVESTMENT QUALITY
MUNICIPAL TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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OR

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3243

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Director:

(01) JAMES CLAYBURN LA FORCE, JR.

[] FOR
THE
NOMINEE

[] WITHHOLD
FROM THE
NOMINEE

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

[] FOR [] AGAINST [] ABSTAIN

THE BLACKROCK
NEW JERSEY INVESTMENT QUALITY MUNICIPAL TRUST INC.

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COMMON STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

THE BLACKROCK
NEW JERSEY INVESTMENT QUALITY MUNICIPAL TRUST INC.

COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of common stock of The BlackRock New Jersey Investment Quality Municipal Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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THE BLACKROCK NEW JERSEY
INVESTMENT QUALITY
MUNICIPAL TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3243

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) RICHARD E. CAVANAGH
- (02) JAMES CLAYBURN LA FORCE, JR.

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

[] FOR [] AGAINST [] ABSTAIN

THE BLACKROCK
NEW JERSEY INVESTMENT QUALITY MUNICIPAL TRUST INC.

PREFERRED STOCK

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Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

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PROXY

THE BLACKROCK
NEW JERSEY INVESTMENT QUALITY MUNICIPAL TRUST INC.

PREFERRED STOCK

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DO YOU HAVE ANY COMMENTS?

THE BLACKROCK NEW YORK
INVESTMENT QUALITY
MUNICIPAL TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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[TELEPHONE LOGO]

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3252

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

(01) JAMES CLAYBURN LA FORCE, JR.

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

[] FOR [] AGAINST [] ABSTAIN

THE BLACKROCK
NEW YORK INVESTMENT QUALITY MUNICIPAL TRUST INC.

COMMON STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

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Co-owner
Signature: _____

Date: _____

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PROXY

THE BLACKROCK
NEW YORK INVESTMENT QUALITY MUNICIPAL TRUST INC.

COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of common stock of The BlackRock New York Investment Quality Municipal Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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DO YOU HAVE ANY COMMENTS?

THE BLACKROCK NEW YORK
INVESTMENT QUALITY
MUNICIPAL TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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DETACH HERE

3252

1.Election of Directors:

- (01) RICHARD E. CAVANAGH
- (02) JAMES CLAYBURN LA FORCE, JR.

<input type="checkbox"/> FOR	<input type="checkbox"/> WITHHOLD
ALL	FROM ALL
NOMINEES	NOMINEES

 For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

FOR AGAINST ABSTAIN

 THE BLACKROCK
 NEW YORK INVESTMENT QUALITY MUNICIPAL TRUST INC.

PREFERRED STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
 Signature: _____ Date: _____

DETACH HERE

PROXY

THE BLACKROCK
 NEW YORK INVESTMENT QUALITY MUNICIPAL TRUST INC.

PREFERRED STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of preferred stock of The BlackRock New York Investment Quality Municipal Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

THE BLACKROCK
INCOME OPPORTUNITY TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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<http://www.eproxyvote.com/bkt>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

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[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

THE BLACKROCK
INCOME OPPORTUNITY TRUST INC.

COMMON STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

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PROXY

THE BLACKROCK
INCOME OPPORTUNITY TRUST INC.

COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong,

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and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of common stock of The BlackRock Income Opportunity Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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DO YOU HAVE ANY COMMENTS?

THE BLACKROCK INSURED
MUNICIPAL TERM TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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3239

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Directors:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

[] FOR [] AGAINST [] ABSTAIN

 THE BLACKROCK
 INSURED MUNICIPAL TERM TRUST INC.

COMMON STOCK

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Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

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PROXY

THE BLACKROCK
INSURED MUNICIPAL TERM TRUST INC.

COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of common stock of The BlackRock Insured Municipal Term Trust Inc. (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Stockholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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MUNICIPAL TERM TRUST INC.
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3239

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

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1.Election of Directors:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

2. Approval of Proposal 2, to amend the Trust's Articles Supplementary:

FOR AGAINST ABSTAIN

THE BLACKROCK
INSURED MUNICIPAL TERM TRUST INC.

PREFERRED STOCK

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

PROXY

THE BLACKROCK
INSURED MUNICIPAL TERM TRUST INC.

PREFERRED STOCK

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DO YOU HAVE ANY COMMENTS?

THE BLACKROCK
PENNSYLVANIA STRATEGIC
MUNICIPAL TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
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3255

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

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1. Election of Trustee:

(01) JAMES CLAYBURN LA FORCE, JR.

[] FOR
THE
NOMINEE

[] WITHHOLD
FROM THE
NOMINEE

THE BLACKROCK
PENNSYLVANIA STRATEGIC MUNICIPAL TRUST

COMMON SHARES

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Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

THE BLACKROCK
PENNSYLVANIA STRATEGIC MUNICIPAL TRUST

COMMON SHARES

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DO YOU HAVE ANY COMMENTS?

THE BLACKROCK
PENNSYLVANIA STRATEGIC
MUNICIPAL TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3255

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) RICHARD E. CAVANAGH
- (02) JAMES CLAYBURN LA FORCE, JR.

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

THE BLACKROCK
PENNSYLVANIA STRATEGIC MUNICIPAL TRUST

PREFERRED SHARES

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Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

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PROXY

THE BLACKROCK
PENNSYLVANIA STRATEGIC MUNICIPAL TRUST

PREFERRED SHARES

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The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of The BlackRock Pennsylvania Strategic Municipal Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

THE BLACKROCK

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STRATEGIC MUNICIPAL TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bsd>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
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DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3261

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustee:

(01) JAMES CLAYBURN LA FORCE, JR.

[] FOR
THE
NOMINEE

[] WITHHOLD
FROM THE
NOMINEE

THE BLACKROCK
STRATEGIC MUNICIPAL TRUST

COMMON SHARES

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side of this card. []

Please be sure to sign and date this Proxy.

Signature:_____ Date:_____

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Co-owner

Signature: _____

Date: _____

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PROXY

THE BLACKROCK
STRATEGIC MUNICIPAL TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of The BlackRock Strategic Municipal Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

THE BLACKROCK
STRATEGIC MUNICIPAL TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) RICHARD E. CAVANAGH
- (02) JAMES CLAYBURN LA FORCE, JR.

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

 THE BLACKROCK
 STRATEGIC MUNICIPAL TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

PROXY

THE BLACKROCK
 STRATEGIC MUNICIPAL TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of The BlackRock Strategic Municipal Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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VOTED FOR THE PROPOSAL.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK FLORIDA
MUNICIPAL INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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VOTE-BY-INTERNET

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<http://www.eproxyvote.com/bkt>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

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[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
FLORIDA MUNICIPAL INCOME TRUST COMMON

COMMON SHARES

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Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

BLACKROCK
FLORIDA MUNICIPAL INCOME TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock Florida Municipal Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held

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on May 26, 2004 or at any adjournments or postponements thereof.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK FLORIDA
MUNICIPAL INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3234

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK

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FLORIDA MUNICIPAL INCOME TRUST

PREFERRED SHARES

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Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner

Signature: _____ Date: _____

DETACH HERE

PROXY

BLACKROCK
FLORIDA MUNICIPAL INCOME TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock Florida Municipal Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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DO YOU HAVE ANY COMMENTS?

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C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bfk>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

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3245

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) ANDREW F. BRIMMER
(02) KENT DIXON
(03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK MUNICIPAL

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INCOME TRUST

COMMON SHARES

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Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

BLACKROCK
MUNICIPAL INCOME TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock Municipal Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3245

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
MUNICIPAL INCOME TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

PROXY

BLACKROCK
MUNICIPAL INCOME TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

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The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock Municipal Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK CALIFORNIA
MUNICIPAL INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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VOTE-BY-INTERNET

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OR

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3238

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
CALIFORNIA MUNICIPAL INCOME TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

BLACKROCK
CALIFORNIA MUNICIPAL INCOME TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her

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substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock California Municipal Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

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MUNICIPAL INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3238

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

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[] _____
For all nominees except as noted above

BLACKROCK
CALIFORNIA MUNICIPAL INCOME TRUST

PREFERRED SHARES

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Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

PROXY

BLACKROCK
CALIFORNIA MUNICIPAL INCOME TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock California Municipal Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

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BLACKROCK NEW JERSEY
MUNICIPAL INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bkt>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

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3248

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

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BLACKROCK
NEW JERSEY MUNICIPAL INCOME TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

BLACKROCK
NEW JERSEY MUNICIPAL INCOME TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock New Jersey Municipal Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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DO YOU HAVE ANY COMMENTS?

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BLACKROCK NEW JERSEY
MUNICIPAL INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3248

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
NEW JERSEY MUNICIPAL INCOME TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE

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PROXY

BLACKROCK
NEW JERSEY MUNICIPAL INCOME TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK NEW YORK
MUNICIPAL INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

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[COMPUTER LOGO]

OR

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[TELEPHONE LOGO]

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DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3251

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

 BLACKROCK
 NEW YORK MUNICIPAL INCOME TRUST COMMON

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

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PROXY

BLACKROCK
NEW YORK MUNICIPAL INCOME TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock New York Municipal Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK NEW YORK
MUNICIPAL INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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DETACH HERE

3251

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
NEW YORK MUNICIPAL INCOME TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

PROXY

BLACKROCK
NEW YORK MUNICIPAL INCOME TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock New York Municipal Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held

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on May 26, 2004 or at any adjournments or postponements thereof.

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THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK CALIFORNIA
MUNICIPAL 2018 TERM TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bjz>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

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[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
CALIFORNIA MUNICIPAL 2018 TERM TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK
CALIFORNIA MUNICIPAL 2018 TERM TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock California Municipal 2018 Term Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN

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BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

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DO YOU HAVE ANY COMMENTS?

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MUNICIPAL 2018 TERM TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3229

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

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BLACKROCK
CALIFORNIA MUNICIPAL 2018 TERM TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

PROXY

BLACKROCK
CALIFORNIA MUNICIPAL 2018 TERM TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock California Municipal 2018 Term Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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MUNICIPAL 2018 TERM TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bpk>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

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3262

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

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BLACKROCK
MUNICIPAL 2018 TERM TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

BLACKROCK
MUNICIPAL 2018 TERM TRUST

COMMON SHARES

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MUNICIPAL 2018 TERM TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3262

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
MUNICIPAL 2018 TERM TRUST

PREFERRED SHARES

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Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE

PROXY

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BLACKROCK
MUNICIPAL 2018 TERM TRUST

PREFERRED SHARES

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DO YOU HAVE ANY COMMENTS?

BLACKROCK NEW YORK
MUNICIPAL 2018 TERM TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/blh>
[COMPUTER LOGO]

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OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3253

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
NEW YORK MUNICIPAL 2018 TERM TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

BLACKROCK
NEW YORK MUNICIPAL 2018 TERM TRUST

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COMMON SHARES

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The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock New York Municipal 2018 Term Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK NEW YORK
MUNICIPAL 2018 TERM TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3253

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) ANDREW F. BRIMMER

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(02) KENT DIXON
(03) ROBERT S. KAPITO

FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

BLACKROCK
NEW YORK MUNICIPAL 2018 TERM TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

PROXY

BLACKROCK
NEW YORK MUNICIPAL 2018 TERM TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

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DO YOU HAVE ANY COMMENTS?

BLACKROCK CORE BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bhk>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3228

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) ANDREW F. BRIMMER
- (02) KENT DIXON
- (03) ROBERT S. KAPITO

[] FOR

[] WITHHOLD

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ALL
NOMINEES

FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK CORE BOND TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK CORE BOND TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock Core Bond Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

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DO YOU HAVE ANY COMMENTS?

BLACKROCK STRATEGIC BOND TRUST

C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bhd>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3259

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) ANDREW F. BRIMMER
(02) KENT DIXON
(03) ROBERT S. KAPITO

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

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BLACKROCK STRATEGIC BOND TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

BLACKROCK STRATEGIC BOND TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock Strategic Bond Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

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BLACKROCK
MUNICIPAL BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bbk>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

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3244

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) WALTER F. MONDALE
(02) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK MUNICIPAL BOND TRUST

COMMON SHARES

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Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

BLACKROCK MUNICIPAL BOND TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

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MUNICIPAL BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3244

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
MUNICIPAL BOND TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE

PROXY

BLACKROCK
MUNICIPAL BOND TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

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SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK CALIFORNIA
MUNICIPAL BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bza>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

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IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3222

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) WALTER F. MONDALE
(02) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
CALIFORNIA MUNICIPAL BOND TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK
CALIFORNIA MUNICIPAL BOND TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock California

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Municipal Bond Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK CALIFORNIA
MUNICIPAL BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3222

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

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BLACKROCK
CALIFORNIA MUNICIPAL BOND TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

PROXY

BLACKROCK

CALIFORNIA MUNICIPAL BOND TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock California Municipal Bond Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

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BLACKROCK FLORIDA
MUNICIPAL BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bie>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3233

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) WALTER F. MONDALE
(02) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK

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FLORIDA MUNICIPAL BOND TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK

FLORIDA MUNICIPAL BOND TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock Florida Municipal Bond Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

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BLACKROCK FLORIDA
MUNICIPAL BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3233

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) FRANK FABOZZI
(02) WALTER F. MONDALE (03)
RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
FLORIDA MUNICIPAL BOND TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE

PROXY

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BLACKROCK

FLORIDA MUNICIPAL BOND TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock Florida Municipal Bond Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK MARYLAND
MUNICIPAL BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bzm>
[COMPUTER LOGO]

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OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3246

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) WALTER F. MONDALE
(02) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

Mark box at right if an address change or comment has been noted on the reverse side of this card.

BLACKROCK
MARYLAND MUNICIPAL BOND TRUST

COMMON SHARES

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

BLACKROCK

MARYLAND MUNICIPAL BOND TRUST

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COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock Maryland Municipal Bond Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK MARYLAND
MUNICIPAL BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3246

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) FRANK FABOZZI

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(02) WALTER F. MONDALE
(03) RALPH L. SCHLOSSTEIN

FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

BLACKROCK
MARYLAND MUNICIPAL BOND TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE

PROXY

BLACKROCK

MARYLAND MUNICIPAL BOND TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock Maryland Municipal Bond Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK NEW JERSEY
MUNICIPAL BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/blj>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3242

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) WALTER F. MONDALE
(02) RALPH L. SCHLOSSTEIN

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FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

BLACKROCK
NEW JERSEY MUNICIPAL BOND TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK

NEW JERSEY MUNICIPAL BOND TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock New Jersey Municipal Bond Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

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DO YOU HAVE ANY COMMENTS?

BLACKROCK NEW JERSEY
MUNICIPAL BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3242

PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03) RALPH L. SCHLOSSTEIN

FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

BLACKROCK
NEW JERSEY MUNICIPAL BOND TRUST

PREFERRED SHARES

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Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

PROXY

BLACKROCK
NEW JERSEY MUNICIPAL BOND TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock New Jersey Municipal Bond Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

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BLACKROCK NEW YORK
MUNICIPAL BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bqh>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3223

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) WALTER F. MONDALE
(02) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
NEW YORK MUNICIPAL BOND TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

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Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

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PROXY

BLACKROCK
NEW YORK MUNICIPAL BOND TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock New York Municipal Bond Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK NEW YORK
MUNICIPAL BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.

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P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3223

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

Mark box at right if an address change or comment has been noted on the reverse side of this card.

BLACKROCK
NEW YORK MUNICIPAL BOND TRUST

PREFERRED SHARES

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE

PROXY

BLACKROCK

NEW YORK MUNICIPAL BOND TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong,

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and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock New York Municipal Bond Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK VIRGINIA
MUNICIPAL BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bhv>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

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IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3263

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) WALTER F. MONDALE
- (02) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
VIRGINIA MUNICIPAL BOND TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK
VIRGINIA MUNICIPAL BOND TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock Virginia Municipal Bond Trust (the "Trust") held of record by the undersigned on February

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27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK VIRGINIA
MUNICIPAL BOND TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3263

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

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BLACKROCK
VIRGINIA MUNICIPAL BOND TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

PROXY

BLACKROCK
VIRGINIA MUNICIPAL BOND TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock Virginia Municipal Bond Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

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BLACKROCK
MUNICIPAL INCOME TRUST II
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/ble>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3318

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) WALTER F. MONDALE
(02) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
MUNICIPAL INCOME TRUST II

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COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner Signature: _____ Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK MUNICIPAL INCOME TRUST II

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock Municipal Income Trust II (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

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DO YOU HAVE ANY COMMENTS?

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BLACKROCK
MUNICIPAL INCOME TRUST II
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3318

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
MUNICIPAL INCOME TRUST II

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner
Signature: _____

Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK
MUNICIPAL INCOME TRUST II

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

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The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock Municipal Income Trust II (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK CALIFORNIA
MUNICIPAL INCOME TRUST II
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bkt>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE

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1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

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3258

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) WALTER F. MONDALE
- (02) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

 BLACKROCK
 CALIFORNIA MUNICIPAL INCOME TRUST II

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

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PROXY

BLACKROCK
 CALIFORNIA MUNICIPAL INCOME TRUST II

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COMMON SHARES

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DO YOU HAVE ANY COMMENTS?

BLACKROCK CALIFORNIA
MUNICIPAL INCOME TRUST II
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3258

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) FRANK FABOZZI

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(02) WALTER F. MONDALE
(03) RALPH L. SCHLOSSTEIN

FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

BLACKROCK
CALIFORNIA MUNICIPAL INCOME TRUST II

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

PROXY

BLACKROCK
CALIFORNIA MUNICIPAL INCOME TRUST II

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock California Municipal Income Trust II (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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BLACKROCK NEW YORK
MUNICIPAL INCOME TRUST II
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bfy>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

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3321

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) WALTER F. MONDALE
(02) RALPH L. SCHLOSSTEIN

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[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
NEW YORK MUNICIPAL INCOME TRUST II

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK
NEW YORK MUNICIPAL INCOME TRUST II

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock New York Municipal Income Trust II (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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DO YOU HAVE ANY COMMENTS?

BLACKROCK NEW YORK
MUNICIPAL INCOME TRUST II
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3321

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
NEW YORK MUNICIPAL INCOME TRUST II

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

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Co-owner
Signature: _____

Date: _____

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PROXY

BLACKROCK
NEW YORK MUNICIPAL INCOME TRUST II

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock New York Municipal Income Trust II (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK INSURED MUNICIPAL
INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

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YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

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http://www.eproxyvote.com/bym
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

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3317

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) WALTER F. MONDALE
- (02) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
INSURED MUNICIPAL INCOME TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

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PROXY

BLACKROCK
INSURED MUNICIPAL INCOME TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock Insured Municipal Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK INSURED MUNICIPAL
INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
INSURED MUNICIPAL INCOME TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE

PROXY

BLACKROCK
INSURED MUNICIPAL INCOME TRUST

PREFERRED SHARES

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VOTED FOR THE PROPOSAL.

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK CALIFORNIA INSURED
MUNICIPAL INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bck>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

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3257

[X] PLEASE MARK
VOTES AS IN

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THIS EXAMPLE.

1. Election of Trustees:

- (01) WALTER F. MONDALE
- (02) RALPH L. SCHLOSSTEIN

<input type="checkbox"/> FOR	<input type="checkbox"/> WITHHOLD
ALL	FROM ALL
NOMINEES	NOMINEES

 For all nominees except as noted above

 BLACKROCK
 CALIFORNIA INSURED MUNICIPAL INCOME TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

BLACKROCK
 CALIFORNIA INSURED MUNICIPAL INCOME TRUST

COMMON SHARES

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 SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING

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THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

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MUNICIPAL INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3257

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Directors:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
CALIFORNIA INSURED MUNICIPAL INCOME TRUST

PREFERRED SHARES

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Mark box at right if an address change or comment has been noted on the reverse side of this card. []

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

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PROXY

BLACKROCK
CALIFORNIA INSURED MUNICIPAL INCOME TRUST

PREFERRED SHARES

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

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BLACKROCK FLORIDA
INSURED MUNICIPAL INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

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<http://www.eproxyvote.com/baf>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3264

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) WALTER F. MONDALE
(02) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
FLORIDA INSURED MUNICIPAL INCOME TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse

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side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK
FLORIDA INSURED MUNICIPAL INCOME TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock Florida Insured Municipal Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

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BLACKROCK FLORIDA
INSURED MUNICIPAL INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3264

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
FLORIDA INSURED MUNICIPAL INCOME TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK
FLORIDA INSURED MUNICIPAL INCOME TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong,

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and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock Florida Insured Municipal Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK NEW YORK
INSURED MUNICIPAL INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bse>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

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CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3319

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) WALTER F. MONDALE
(02) RALPH L. SCHLOSSTEIN

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
NEW YORK INSURED MUNICIPAL INCOME TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK
NEW YORK INSURED MUNICIPAL INCOME TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong,

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and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock New York Insured Municipal Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

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THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK NEW YORK
INSURED MUNICIPAL INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3319

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) FRANK FABOZZI
- (02) WALTER F. MONDALE
- (03) RALPH L. SCHLOSSTEIN

[] FOR

[] WITHHOLD

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ALL
NOMINEES

FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
NEW YORK INSURED MUNICIPAL INCOME TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK
NEW YORK INSURED MUNICIPAL INCOME TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock New York Insured Municipal Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

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DO YOU HAVE ANY COMMENTS?

BLACKROCK
PREFERRED OPPORTUNITY TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bpp>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3322

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Trustee:

(01) JAMES CLAYBURN LA FORCE, JR.

[] FOR
THE
NOMINEE

[] WITHHOLD
FROM THE
NOMINEE

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BLACKROCK
PREFERRED OPPORTUNITY TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK
PREFERRED OPPORTUNITY TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock Preferred Opportunity Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

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DO YOU HAVE ANY COMMENTS?

BLACKROCK
PREFERRED OPPORTUNITY TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3322

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

(01) RICHARD E. CAVANAGH
(02) JAMES CLAYBURN LA FORCE, JR.

[] FOR ALL NOMINEES [] WITHHOLD FROM ALL NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
PREFERRED OPPORTUNITY TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE

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PROXY

BLACKROCK
PREFERRED OPPORTUNITY TRUST

PREFERRED SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the preferred shares of the BlackRock Preferred Opportunity Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK
LIMITED DURATION
INCOME TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO

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http://www.eproxyvote.com/blw
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3516

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) RICHARD E. CAVANAGH
- (02) JAMES CLAYBURN LA FORCE, JR.

[] FOR
ALL
NOMINEES

[] WITHHOLD
FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
LIMITED DURATION INCOME TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

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PROXY

BLACKROCK
LIMITED DURATION INCOME TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of common shares of the BlackRock Limited Duration Income Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

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PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK
MUNICIPAL 2020 TERM TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bkk>
[COMPUTER LOGO]

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OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3646

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1.Election of Trustee:

(01) JAMES CLAYBURN LA FORCE, JR.

[] FOR
THE
NOMINEE

[] WITHHOLD
FROM THE
NOMINEE

BLACKROCK
MUNICIPAL 2020 TERM TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner
Signature: _____

Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK
MUNICIPAL 2020 TERM TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK
MUNICIPAL 2020 TERM TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3646

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustees:

- (01) RICHARD E. CAVANAGH
- (02) JAMES CLAYBURN LA FORCE, JR.

[] FOR

[] WITHHOLD

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ALL
NOMINEES

FROM ALL
NOMINEES

[] _____
For all nominees except as noted above

BLACKROCK
MUNICIPAL 2020 TERM TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

DETACH HERE

PROXY

BLACKROCK
MUNICIPAL 2020 TERM TRUST

PREFERRED SHARES

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HAS YOUR ADDRESS CHANGED?

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DO YOU HAVE ANY COMMENTS?

BLACKROCK FLORIDA
MUNICIPAL 2020 TERM TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

YOUR VOTE IS IMPORTANT. PLEASE VOTE IMMEDIATELY.

VOTE-BY-INTERNET

LOG ON TO THE INTERNET AND GO TO
<http://www.eproxyvote.com/bfo>
[COMPUTER LOGO]

OR

VOTE-BY-TELEPHONE

CALL TOLL-FREE
1-877-PRX-VOTE (1-877-779-8683)
[TELEPHONE LOGO]

IF YOU VOTE OVER THE INTERNET OR BY TELEPHONE, PLEASE DO NOT MAIL YOUR CARD.

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

3645

[X] PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Trustee:

(01) JAMES CLAYBURN LA FORCE, JR.

[] FOR
THE
NOMINEE

[] WITHHOLD
FROM THE
NOMINEE

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BLACKROCK
FLORIDA MUNICIPAL 2020 TERM TRUST

COMMON SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____ Date: _____

Co-owner
Signature: _____ Date: _____

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

PROXY

BLACKROCK
FLORIDA MUNICIPAL 2020 TERM TRUST

COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

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HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

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BLACKROCK
FLORIDA MUNICIPAL
2020 TERM TRUST
C/O EQUISERVE TRUST COMPANY N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694

DETACH HERE

3645

PLEASE MARK
VOTES AS IN
THIS EXAMPLE.

1. Election of Directors:

(01) RICHARD E. CAVANAGH
(02) JAMES CLAYBURN LA FORCE, JR.

FOR
ALL
NOMINEES

WITHHOLD
FROM ALL
NOMINEES

For all nominees except as noted above

BLACKROCK
FLORIDA MUNICIPAL 2020 TERM TRUST

PREFERRED SHARES

Mark box at right if an address change or comment has been noted on the reverse side of this card.

Please be sure to sign and date this Proxy.

Signature: _____

Date: _____

Co-owner

Signature: _____

Date: _____

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DETACH HERE

PROXY

BLACKROCK
FLORIDA MUNICIPAL 2020 TERM TRUST

PREFERRED SHARES

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THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING
THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

BLACKROCK

YOUR VOTE IS IMPORTANT
VOTE BY INTERNET / TELEPHONE
24 HOURS A DAY, 7 DAYS A WEEK

INTERNET

Edgar Filing: BLACKROCK MUNICIPAL 2020 TERM TRUST - Form PRE 14A

https://www.proxyvotenow.com/bdv

- o Go to the website address listed above.
- o HAVE YOUR PROXY CARD READY.
- o Follow the simple instructions that appear on your computer screen.

OR

TELEPHONE

1-866-205-9017

- o Use any touch-tone telephone.
- o HAVE YOUR PROXY CARD READY.
- o Follow the simple recorded instructions.

OR

MAIL

- o Mark, sign and date your proxy card.
- o Detach your proxy card.
- o Return your proxy card in the postage-paid envelope provided.

PLEASE SUBMIT YOUR INTERNET OR TELEPHONE VOTE BEFORE 4:00 P.M., NEW YORK TIME,
ON MAY 25, 2004.

\\ DETACH PROXY CARD HERE IF YOU ARE NOT VOTING BY TELEPHONE OR INTERNET \\

PLEASE SIGN, DATE AND RETURN
THE PROXY CARD PROMPTLY
USING THE ENCLOSED ENVELOPE

VOTES MUST BE INDICATED
(X) IN BLACK OR BLUE INK

1. Election of Trustees:

FOR		WITHHOLD		EXCEPTION	
THE	[]	FROM THE	[]		[]
NOMINEES		NOMINEES			

Nominee: 01 - Richard E. Cavanagh
02 - James Clayburn La Force, Jr.

(INSTRUCTIONS: TO WITHHOLD AUTHORITY TO VOTE FOR ANY INDIVIDUAL NOMINEE, STRIKE
A LINE THROUGH THAT NOMINEE'S NAME AND CHECK THE "EXCEPTIONS" BOX ABOVE.)

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BLACKROCK
DIVIDEND ACHIEVERS (TM) TRUST

COMMON SHARES

To change your address, please mark this box. []

To include any comments, please mark this box. []

S C A N L I N E

Please be sure to sign and date this Proxy.

Date Share Owner sign here

Co-Owner sign here

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PROXY
BLACKROCK DIVIDEND ACHIEVERS (TM) TRUST
COMMON SHARES

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby appoints Anne F. Ackerley, Henry Gabbay and James Kong, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the common shares of the BlackRock Dividend AchieversTM Trust (the "Trust") held of record by the undersigned on February 27, 2004 at the Annual Meeting of Shareholders of the Trust to be held on May 26, 2004 or at any adjournments or postponements thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

Continued on the reverse side. Must be signed and dated on the reverse side.

HAS YOUR ADDRESS CHANGED?

BLACKROCK DIVIDEND ACHIEVERS (TM) TRUST
P.O. BOX 11325
NEW YORK, N.Y. 10203-0325

DO YOU HAVE ANY COMMENTS?

