

November, 2005

PARTNER'S QUARTERLY

If you have any questions, please call 1-800-541-7767 or visit our web-site at <http://www.uniprop.com/company-info/financials.shtml>.

Distributions: As a result of Hurricane Wilma, Aztec Estates and Kings Manor have sustained considerable damage – the full extent of which is being assessed at this time. As a result, both the pending refinance and current distributions have been indefinitely postponed. We will correspond with you again in the near future as the implications of this tragedy are better understood and a plan for the future is determined.

Funds From Operations: Net Cash Flow from Operations and available for distributions to all Partners for the third quarter ending September 30, 2005 were \$156,073 compared to \$191,803 the third quarter of 2004. The quarterly Partnership Management Distribution to the General Partner was \$161,500, calculated as ¼ of 1% of the most recent appraised value of the properties (\$64,600,000). The General Partner made a total distribution to the partners of \$112,500 for the quarter, 80% or \$90,000 to the Limited Partners, and 20% or \$22,500 to the General Partner. Cash reserves stood at \$129,705 or \$71 per home site as of September 30, 2005 (prior to quarterly distribution).

Property Data: Occupancy rates and average rents are outlined in the table below:

Property	Sites	9/05 Occupancy	9/04 Occupancy	9/05 Avg. Rent	9/04 Avg. Rent
Aztec Estates	645	71%	75%	\$529	\$517
Kings Manor	314	94%	96%	\$535	\$514
Old Dutch Farms	293	58%	73%	\$450	\$450
Park of Four Seasons	572	68%	83%	\$442	\$432
COMBINED	1,824	72%	82%	\$489	\$478

Consolidated Financial Results: For the third quarter ending September 30, 2005 the partnership generated total gross revenues of \$2,272,281 compared to \$2,512,162 for the third quarter of 2004. Net Operating Income was \$985,214 and Net Cash Flow was \$156,073, \$35,730 lower than the same period 2004.

Property	Revenue	Net Operating Income	Mortgage Interest	Non Recurring	Net Cash Flow
Aztec Estates	\$903,488	\$368,446	\$246,102	\$71,766	\$50,578
Kings Manor	543,531	306,287	125,005	54,660	126,622
Old Dutch Farms	233,833	71,200	111,332	25,999	(66,131)
Park of Four Seasons	585,678	292,047	168,626	25,651	97,770
Partnership Management	5,751	(52,766)	0	0	(52,776)
COMBINED 9/30/05	\$2,272,281	\$985,214	\$651,065	\$178,076	\$156,073
COMBINED 9/30/04	2,512,162	990,129	659,046	139,280	191,803

Net Asset Value: The Net Asset Value is now \$786.71 compared to \$745.38 the prior year.

Payments to Affiliates: Property management fees paid to Uniprop AM, an affiliate, were \$98,723 for the quarter compared to \$103.722 for the third quarter of 2004.

Partnership Management Expenses: Partnership administrative expense for the quarter was a net \$52,766 compared to \$41,331 for 2004. Total expenses of \$58,517 were offset by interest income of \$5,751.

P.I Associates, The General Partner
Paul M. Zlotoff, Its General Partner