

February, 2008

PARTNER'S ANNUAL UPDATE

Enclosed is your Fourth Quarter 2007 distribution. Below is a consolidated informational version of the 10-K. If you would like to request a hard copy of the entire 10-K (available April 15th), please call 877-231-3140 or visit our web-site at www.uniprop.com and click on "Investor Relations".

Capital Events: The Paradise Village community sale closed on May 17, for a price of \$11,725,000 less closing costs and prorations for a net amount of \$11,127,000. A portion of the proceeds of the sale was returned to the unit holders and the remainder will be reserved for operating purposes.

Distributions: For the year 2007, distributions were \$1.22 per unit as compared with distributions of \$0.36 per unit for the year 2006. This included a special distribution of .90 per unit as a result of the sale of Paradise Village.

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

Property	Sites	12/07 Occupancy	12/06 Occupancy	12/07 Avg. Rent	12/06 Avg. Rent
Ardmor	339	57%	62%	\$452	\$438
Camelot Manor	335	39%	44%	\$385	\$378
Country Roads	311	42%	48%	\$295	\$295
Dutch Hills	278	52%	56%	\$386	\$386
El Adobe	367	60%	62%	\$471	\$459
Stonegate	308	46%	50%	\$372	\$372
Sunshine Village	356	59%	74%	\$578	\$550
West Valley	421	75%	74%	\$540	\$525
COMBINED	2,715	54%	59%	\$435	\$425

Consolidated Financial Results: For the fiscal year ending December 31, 2007 the partnership generated Gross Revenues from Continued Operations of \$9,855,795 compared to \$10,623,618 in 2006. Net Income from Continued Operations was \$104,147 compared to \$27,523 in 2006. Cash reserves were \$8,715,423 or \$3,210 per home site at the end of 2007 compared to \$350,659, or \$129 per home site at the end of 2006.

Payments to Affiliates: Property management fees paid to Uniprop AM, an affiliate, were \$449,123 for 2007 compared to \$526,830 for the year 2006.

Genesis Associates, the General Partner
Paul M. Zlotoff, Its General Partner