

February, 2009

PARTNER'S ANNUAL UPDATE

Enclosed is your Fourth Quarter 2008 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 Country Roads community sale closed on August 7, 2008, for a price of \$3,000,000 less closing costs for net proceeds of \$2,934,000. A portion of the proceeds of the sale was returned to the unit holders and the remainder will be reserved for operating purposes. The Partnership estimates a gain on the sale of \$880,656.

Distributions: For the year 2008, distributions were \$0.49 per unit. This included a special distribution of \$0.17 per unit as a result of the sale of Country Roads. This compares with distributions of \$1.22 per unit for the year 2007.

Refinance: The seven remaining properties were successfully refinanced for a twenty five year term in the amount of \$23,225,000 on August 29, 2008. In addition, the Partnership advanced \$2,735,555 from cash reserves to pay off the previous mortgage balance of \$25,277,523 and the costs of refinancing including a 1% refinance fee to an affiliate of the general partner.

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

Property	Sites	12/08 Occupancy	12/07 Occupancy	12/08 Avg. Rent	12/07 Avg. Rent
Ardmor	339	54%	57%	\$466	\$452
Camelot Manor	335	37%	39%	\$394	\$385
Dutch Hills	278	48%	52%	\$395	\$386
El Adobe	367	57%	60%	\$483	\$471
Stonegate	308	42%	46%	\$381	\$372
Sunshine Village	356	63%	59%	\$587	\$578
West Valley	421	78%	75%	\$552	\$540
COMBINED	2,404	54%	55%	\$465	\$455

Consolidated Financial Results: For the fiscal year ending December 31, 2008 the partnership generated Gross Revenues from Continued Operations of \$8,767,517 compared to \$9,266,016 in 2007. Net Loss from Continued Operations was \$904,383 compared to Net Income of \$127,733 in 2007. Cash reserves were \$7,469,961 or \$3,107 per home site at the end of 2008 compared to \$8,715,423, or \$3,625 per home site at the end of 2007.

Payments to Affiliates: Property management fees paid to Uniprop AM, an affiliate, were \$394,288 for 2008 compared to \$449,123 for the year 2007.

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