

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 10-Q**

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934  
For the Quarter Ended June 30, 2005                      Commission File No. 0-16701

**UNIPROP MANUFACTURED HOUSING COMMUNITIES INCOME FUND II,  
a Michigan Limited Partnership**

(Exact name of registrant as specified in its charter)

**MICHIGAN**  
(State or other jurisdiction of  
incorporation or organization)

**38-2702802**  
(I.R.S. employer  
identification number)

**280 Daines Street, Birmingham, Michigan 48009**  
(Address of principal executive offices) (Zip Code)

**(248) 645-9261**  
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(g) of the Act:  
units of beneficial assignments of limited partnership interest

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes       No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-Q or any amendment to this Form 10-Q

Indicate by check mark whether the Registrant is an accelerated filer (as defined in Exchange Act Rule 12b-2).

Yes       No

UNIPROP MANUFACTURED HOUSING COMMUNITIES INCOME FUND II,  
A MICHIGAN LIMITED PARTNERSHIP

**INDEX**

	<u>Page</u>	
PART I	FINANCIAL INFORMATION	
ITEM 1.	FINANCIAL STATEMENTS	
	Balance Sheets June 30, 2005 (Unaudited) and December 31, 2004	3
	Statements of Operations Six month ended June 30, 2005 and 2004 Three months ended June 30, 2005 and 2004 (Unaudited)	4
	Statement of Partners Equity Six months ended June 30, 2005(Unaudited)	4
	Statements of Cash Flows Six month ended June 30, 2005 and 2004 (Unaudited)	5
	Notes to Financial Statements June 30, 2005 (Unaudited)	6
ITEM 2.	MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS	7
ITEM 3.	QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK	9
ITEM 4.	CONTROLS AND PROCEDURES	10
PART II	OTHER INFORMATION	
ITEM 6.	EXHIBITS	11

**UNIPROP MANUFACTURED HOUSING COMMUNITIES INCOME FUND**  
**A MICHIGAN LIMITED PARTNERSHIP**  
**BALANCE SHEETS**

<b>ASSETS</b>	<b><u>June 30, 2005</u></b> <b>(Unaudited)</b>	<b><u>December 31, 2004</u></b>
Properties:		
Land	\$11,666,645	\$11,666,645
Buildings And Improvements	52,368,806	52,136,962
Furniture And Fixtures	<u>657,334</u>	<u>651,482</u>
	64,692,785	64,455,089
Less Accumulated Depreciation	<u>(30,099,457)</u>	<u>(29,164,191)</u>
	34,593,328	35,290,898
Cash And Cash Equivalents	799,818	2,017,513
Unamortized Finance Costs	484,530	494,988
Manufactured Homes and Improvements	1,775,127	1,131,572
Other Assets	<u>1,734,058</u>	<u>1,814,430</u>
Total Assets	<u>\$39,386,861</u>	<u>\$40,749,401</u>

<b>LIABILITIES &amp; PARTNERS EQUITY</b>	<b><u>June 30, 2005</u></b> <b>(Unaudited)</b>	<b><u>December 31, 2004</u></b>
Accounts Payable	\$153,311	\$412,513
Other Liabilities	832,507	613,116
Notes Payable	<u>27,084,082</u>	<u>27,340,304</u>
Total Liabilities	28,069,900	28,365,933
Partners' Equity:		
General Partner	360,006	355,475
Unit Holders	<u>10,956,955</u>	<u>12,027,993</u>
Total Partners' Equity	<u>11,316,961</u>	<u>12,383,468</u>
Total Liabilities And Partners' Equity	<u>\$39,386,861</u>	<u>\$40,749,401</u>

See Notes to Financial Statements

**UNIPROP MANUFACTURED HOUSING COMMUNITIES INCOME FUND  
A MICHIGAN LIMITED PARTNERSHIP  
STATEMENTS OF OPERATIONS**

	<b>SIX MONTHS ENDED</b>		<b>THREE MONTHS ENDED</b>	
	<u>June 30,2005</u>	<u>June 30,2004</u>	<u>June 30, 2005</u>	<u>June 30,2004</u>
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Income:				
Rental Income	\$5,090,414	\$5,652,293	2,522,677	2,819,895
Other	386,764	383,881	200,627	220,835
Home Sale Income	<u>754,906</u>	<u>411,045</u>	<u>476,740</u>	<u>193,425</u>
<b>Total Income</b>	<b><u>\$6,232,084</u></b>	<b><u>\$6,447,219</u></b>	<b><u>3,200,044</u></b>	<b><u>3,234,155</u></b>
Operating Expenses:				
Administrative Expenses (Including \$271,706, \$299,499, \$135,005 and \$151,004, in Property Management Fees Paid to an Affiliate for the Six and Three Month Period Ended June 30, 2005 and 2004, respectively)	1,588,073	1,701,371	754,938	816,639
Property Taxes	549,954	556,835	274,884	278,262
Utilities	339,417	356,910	170,689	174,037
Property Operations	734,259	754,939	356,780	392,643
Depreciation And Amortization	945,723	909,480	472,837	455,354
Interest	872,847	893,485	438,543	446,557
Home Sale Expense	<u>748,760</u>	<u>412,650</u>	<u>458,262</u>	<u>186,259</u>
<b>Total Operating Expenses</b>	<b><u>\$5,779,033</u></b>	<b><u>\$5,585,670</u></b>	<b><u>\$2,926,933</u></b>	<b><u>\$2,749,751</u></b>
<b>Net Income</b>	<b><u>\$453,051</u></b>	<b><u>\$861,549</u></b>	<b><u>\$273,111</u></b>	<b><u>\$484,404</u></b>
Income Per Unit:	0.13	0.26	0.08	0.15
Distribution Per Unit:	0.46	0.46	0.23	0.23
Weighted Average Number Of Units Of Beneficial Assignment Of Limited Partnership Interest Outstanding	3,303,387	3,303,387	3,303,387	3,303,387

**STATEMENT OF PARTNERS' EQUITY (Unaudited)**

	<u>General Partner</u>	<u>Unit Holders</u>	<u>Total</u>
Balance, January 1, 2005	\$355,475	\$12,027,993	\$12,383,468
Distributions	0	(1,519,558)	(\$1,519,558)
Net Income	<u>4,531</u>	<u>448,520</u>	<u>\$453,051</u>
<b>Balance as of June 30, 2005</b>	<b>(5,258,672)</b>	<b>(10,186,479)</b>	<b>1,502,657</b>

See Notes to Financial Statements

**UNIPROP MANUFACTURED HOUSING COMMUNITIES INCOME FUND**  
**A MICHIGAN LIMITED PARTNERSHIP**  
**STATEMENTS OF CASH FLOWS (unaudited)**

**SIX MONTHS ENDED**

	<u>June 30, 2005</u>	<u>June 30, 2004</u>
	(Unaudited)	(Unaudited)
Cash Flows From Operating Activities:		
Net Income	<u>\$453,051</u>	<u>\$861,549</u>
Adjustments To Reconcile Net Income To Net Cash Provided By Operating Activities:		
Depreciation	935,265	899,022
Amortization	10,458	10,458
Increase in Manufactured Homes and Improvements	(643,555)	(259,076)
Decrease In Other Assets	80,372	87,554
Decrease In Accounts Payable	(259,202)	(102,943)
Increase In Other Liabilities	<u>219,391</u>	<u>234,107</u>
Total Adjustments	<u>342,729</u>	<u>869,122</u>
Net Cash Provided By Operating Activities	<u>795,780</u>	<u>1,730,671</u>
Cash Flows From Investing Activities:		
Capital Expenditures	<u>(237,695)</u>	<u>(200,756)</u>
Cash Flows From Financing Activities:		
Distributions To Partners	(1,519,558)	(1,519,557)
Payment On Mortgage	<u>(256,222)</u>	<u>(235,600)</u>
Net Cash Used In Financing Activities	<u>(1,775,780)</u>	<u>(1,755,157)</u>
Decrease In Cash and Equivalents	(1,217,695)	(225,242)
Cash and Equivalents, Beginning	<u>2,017,513</u>	<u>2,652,394</u>
Cash and Equivalents, Ending	<u>\$799,818</u>	<u>\$2,427,152</u>

See Notes to Financial Statements

UNIPROP MANUFACTURED HOUSING COMMUNITIES INCOME FUND II,  
A MICHIGAN LIMITED PARTNERSHIP

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2005 (Unaudited)

**1. Basis of Presentation:**

The accompanying unaudited 2005 financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. The balance sheet at December 31, 2004 has been derived from the audited financial statements at that date. Operating results for the six months ended June 30, 2005 are not necessarily indicative of the results that may be expected for the year ending December 31, 2005, or for any other interim period. For further information, refer to the consolidated financial statements and footnotes thereto included in the Partnership's Form 10-K for the year ended December 31, 2004.

**ITEM 2.**

**MANAGEMENT'S DISCUSSION AND ANALYSIS OF  
FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

*Capital Resources*

The Partnership's capital resources consist primarily of its nine manufactured home communities. On August 20, 1998, the Partnership refinanced seven of its nine properties with GMAC Commercial Mortgage Corporation (the "Refinancing").

## Liquidity

As a result of the Refinancing, seven of the Partnership's nine properties are mortgaged. At the time of the Refinancing, the aggregate principal amount due under the seven mortgage notes was \$30,000,000 and the aggregate fair market value of the Partnership's mortgaged properties was \$66,000,000. The Partnership expects to meet its short-term liquidity needs generally through its working capital provided by operating activities.

Partnership's liquidity is based, in part, upon its investment strategy. Upon acquisition, the Partnership anticipated owning the properties for seven to ten years. All of the properties have been owned by the Partnership for more than ten years. The General Partner may elect to have the Partnership own the properties for as long as, in the opinion of the General Partner, it is in the best interest of the Partnership to do so.

The General Partner has decided to distribute \$759,779, or \$.23 per unit, to the unit holders for the quarter ended June 30, 2005. The General Partner will continue to monitor cash flow generated by the Partnership's nine properties during the coming quarters. If cash flow generated is greater or lesser than the amount needed to maintain the current distribution level, the General Partner may elect to reduce or increase the level of future distributions paid to Unit Holders.

As of June 30, 2005, the Partnership's cash balance amounted to \$799,818. The level of cash balance maintained is at the discretion of the General Partners.

## Results of Operations

Overall, as illustrated in the following table, the Partnership's nine properties reported combined occupancy of 64% at the end of June 2005, versus 72% for June 2004. The average monthly homesite rent as of June 30, 2005 was approximately \$408, versus \$404 in June 2004.

	<b>Total Capacity</b>	<b>Occupied Sites</b>	<b>Occupancy Rate</b>	<b>Average* Rent</b>
Ardmor Village	339	242	71%	\$422
Camelot Manor	335	195	58%	373
Country Roads	312	173	56%	286
Dutch Hills	278	197	71%	386
El Adobe	367	230	63%	447
Paradise Village	614	292	48%	343
Stonegate Manor	308	194	63%	382
Sunshine Village	356	297	83%	534
West Valley	<u>421</u>	<u>314</u>	<u>75%</u>	<u>499</u>
<b>Total on 6/30/05:</b>	<b>3,330</b>	<b>2,134</b>	<b>64%</b>	<b>\$408</b>
<b>Total on 6/30/04:</b>	<b>3,330</b>	<b>2,411</b>	<b>72%</b>	<b>\$404</b>

\*Not a weighted average

	<b>Gross Revenues</b>		<b>Net Income</b>		<b>Gross Revenues</b>		<b>Net Income</b>	
	6/30/05	6/30/04	6/30/05	6/30/04	6/30/05	6/30/04	6/30/05	6/30/04
	three months ended				six months ended			
Ardmor Village \$417,902	\$ 421,073	\$414,656	\$ 169,841	\$ 214,757	\$ 807,076	\$780,537	\$331,625	
Camelot Manor	220,707	272,202	85,822	138,348	468,909	611,138	186,867	295,363
Country Roads	155,175	207,985	48,850	45,048	362,067	406,932	122,362	114,391
Dutch Hills	232,731	274,573	111,354	150,106	477,621	574,900	235,980	269,340
El Adobe	335,271	375,432	162,748	241,227	702,030	730,455	326,035	416,138
Paradise Village	343,525	368,265	138,562	114,404	660,621	777,491	233,214	221,633
Stonegate Manor	221,361	294,506	89,126	84,660	478,695	593,276	181,326	212,708
Sunshine Village	596,705	514,177	303,363	271,819	1,038,471	971,464	548,401	536,774
West Valley	<u>670,893</u>	<u>510,922</u>	<u>303,213</u>	<u>315,080</u>	<u>1,230,106</u>	<u>998,049</u>	<u>593,792</u>	<u>586,968</u>
	3,197,441	3,232,718	1,412,879	1,575,449	6,225,596	6,444,242	2,759,602	3,071,217
Partnership Management:	2,603	1,437	(97,335)	(102,210)	6,488	2,997	(214,806)	(231,305)
Other expenses:	—	—	(131,053)	(86,924)	—	—	(273,175)	(175,398)
Interest Expense	—	—	(438,543)	(446,557)	—	—	(872,847)	(893,485)
Depreciation and Amortization	<u>-----</u>	<u>-----</u>	<u>(472,837)</u>	<u>(455,354)</u>	<u>-----</u>	<u>-----</u>	<u>(945,723)</u>	<u>(909,480)</u>
	\$ 3,200,044	\$ 3,234,155	\$273,111	\$484,404	\$ 6,232,084	\$6,447,219	\$453,051	\$861,549

### **Comparison of Three Months Ended June 30, 2005 to Three Months Ended June 30, 2004**

Gross revenues for the three months decreased \$34,111 to \$3,200,044 in 2005, as compared to \$3,234,155 in 2004. The decrease was primarily the result of lower occupancy.

As described in the Statements of Operations, Total Operating Expenses for the three months increased by \$177,182 from \$2,749,751 in 2004, as compared to \$2,926,933 for the same three months in 2005. The increase is due primarily to higher home sale expense.

As a result of the aforementioned factors, Net Income for the three month period decreased to \$273,111, compared to \$484,404 in 2004.

## **Comparison of Six Months ended June 30, 2005 to Six Months Ended June 30, 2004**

Gross revenues for the six months decreased \$215,135 to \$6,232,084 in 2005, as compared to \$6,447,219 in 2004. The decrease was primarily the result of a decrease in rent income due to lower occupancy.

(See table on previous page.)

As described in the Statements of Operations, Total Operating Expenses for the six months increased to \$5,779,033, in 2005, as compared to \$5,585,670 for the same six months in 2004. The increase is due primarily to higher home sale expenses.

As a result of the aforementioned factors, Net Income for the six month period of 2005 decreased to \$453,051, compared to \$861,549 in 2004.

### **ITEM 3.**

#### **QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

The Partnership is exposed to interest rate risk primarily through its borrowing activities. There is inherent roll over risk for borrowings as they mature and are renewed at current market rates. The extent of this risk is not quantifiable or predictable because of the variability of future interest rates and the Partnership's future financing requirements.

Note Payable: At June 30, 2005 the Partnership had a note payable outstanding in the amount of \$27,084,082. Interest on this note is at a fixed annual rate of 6.37% through March 2009.

The Partnership does not enter into financial instruments transactions for trading or other speculative purposes or to manage its interest rate exposure.

### **ITEM 4. Controls and Procedures**

As of the end of the period covered by this report, the Partnership carried out an evaluation, under the supervision and with the participation of the Principal Executive Officer and the Principal Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Exchange Act Rule 13a-15. Based upon, and as of the date of, this evaluation, the Principal Executive Officer and the Principal Financial Officer concluded that our disclosure controls and procedures are effective to ensure that information required to be disclosed in the quarterly report is recorded, processed, summarized and reported as and when required.

There was no change in the Partnership's internal controls over financial reporting that occurred during the most recent completed quarter that has materially affected, or is reasonably likely to materially affect, the Partnership's internal control over financial reporting.

## **PART II - OTHER INFORMATION**

### **ITEM 6. EXHIBITS**

- Exhibit 31.1** Principal Executive Officer Certification pursuant to Rule 13a-14(a)/15d-14(a) of The Securities and Exchange Act of 1934, as amended
- Exhibit 31.2** Principal Financial Officer Certification pursuant to Rule 13a-14(a)/15d-14(a) of The Securities and Exchange Act of 1934, as amended
- Exhibit 32.1** Certifications pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes –Oxley Act of 2002.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Uniprop Manufactured Housing Communities  
Income Fund II, a Michigan Limited Partnership

BY: Genesis Associates Limited Partnership,  
General Partner

BY: Uniprop, Inc.,  
its Managing General Partner

By: /s/ Paul M. Zlotoff  
Paul M. Zlotoff, Principal Executive Officer

By: /s/ Joel Schwartz  
Joel Schwartz, Principal Financial Officer

Dated: August 10, 2005

**CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Paul M Zlotoff, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Uniprop Manufactured Housing Income Fund II;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit 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 this report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 10, 2005

Signature: /s/ Paul M. Zlotoff

Paul M. Zlotoff, Principal Executive Officer  
President & Director of Uniprop, Inc.

**CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Joel Schwartz, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Uniprop Manufactured Housing Income Fund II;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit 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 this I report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 10, 2005

Signature: /s/ Joel Schwartz

Joel Schwartz, Principal Financial Officer  
Chief Financial Officer of Uniprop Inc.

**CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

Exhibit 32.1

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Uniprop Manufactured Housing Communities Income Fund II (the "Company") on Form 10-Q for the period ending June 30, 2005 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I Paul M Zlotoff, Principal Executive Officer of the Company, Joel Schwartz, Principal Financial Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Act of 1934; and
2. The information contained in the Report fairly presents, in all material respect, the financial condition and results of operations of the Company.

/s/ Paul M Zlotoff  
Principal Executive Officer,  
General Partner to Genesis Associates Limited Partnership  
President & Director of GP Genesis Corp.

/s/ Joel Schwartz  
Principal Financial Officer

August 10, 2005