

November, 2008

PARTNER'S QUARTERLY

Distributions: The General Partner is pleased to enclose a distribution of \$0.25 per unit. This represents the normal \$0.08 quarterly distribution plus a special distribution of \$0.17 relating to the sale of the Country Roads property. This amount is well in excess of any tax liability expected to be generated from the sale. For custodial accounts, a credit was posted to your account and a confirmation notice is enclosed.

Operating Trends: A comparison of current year key operating statistics compared to the prior year is as follows:

Property	Sites	9/08 Occupancy	9/07 Occupancy	9/08 Avg. Rent	9/07 Avg. Rent
Ardmor Village	339	56%	58%	\$466	\$452
Camelot Manor	335	37%	39%	\$394	\$385
Dutch Hills	278	49%	54%	\$395	\$386
El Adobe	367	58%	60%	\$483	\$471
Stonegate Manor	308	43%	47%	\$381	\$372
Sunshine Village	356	53%	62%	\$586	\$578
West Valley	421	78%	75%	\$552	\$540
COMBINED	2404	54%	57%	\$466	\$455

Consolidated Financial Results: For the third quarter ended 9/30/08, the partnership had total revenues of \$2,198,822. Net Operating Income was \$755,078 and Net Cash Flow was \$212,466.

Property	Revenue	NOI	Mortgage Interest	Net Cash Flow
Ardmor Village	\$265,005	\$116,062	\$49,033	\$65,270
Camelot Manor	184,381	39,239	44,927	(8,012)
Dutch Hills	174,237	63,771	38,173	22,551
El Adobe	321,375	157,225	85,169	58,977
Stonegate Manor	178,757	38,328	40,032	(5,269)
Sunshine Village	364,469	88,456	73,114	(24,137)
West Valley	670,336	295,557	140,107	146,646
Partnership Management	40,262	(43,560)	425,021	(43,560)
Total 9/30/08	2,198,822	755,078	895,576	212,466
Total 9/30/07	2,515,589	926,465	426,870	378,801

Net Asset Value: The Net Asset Value is \$17.37 as of December 31, 2007, compared to \$20.14 the prior year.

Payments to Affiliates: Property management fees paid to Uniprop, an affiliate, were \$95,990 for the third quarter ended September 30, 2008.

Refinance: On August 29, 2008, the seven remaining properties were successfully refinanced for a twenty five year term in the amount of \$23,225,000. 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 Sale: On August 7, 2008, the sale of the Country Roads community occurred. The buyer closed on a purchase price of \$3,000,000, less closing costs for net proceeds of \$2,934,000. The Partnership estimates a gain on the sale of approximately \$880,656.

For any questions, please call 1-877-231-3140 or visit our web-site at www.Uniprop.com

Genesis Associates, The General Partner,
Uniprop, Inc., Its General Partner