

Subj: An important letter from American Land Lease
Date: 7/19/2010 1:58:39 P.M. Eastern Daylight Time
From: americanland@iangomail.com
To: pthomemgt@aol.com



AMERICAN LAND LEASE

JULY 19, 2010

Dear Resident:

As you may be aware, the Federal Housing Finance Agency (FHFA), which now oversees Fannie Mae and Freddie Mac, recently issued a proposed rule indicating it would not allow Fannie Mae or Freddie Mac to consider manufactured housing personal property loans (that is, home financing for buyers of manufactured homes in land-lease communities) as part of their "duty to serve" undeserved markets, including manufactured housing. This "duty to serve" was mandated by Congress in 2008 through the Housing and Economic Recovery Act. The lack of available financing for manufactured homes impacts us as the owner of your community, but it also impacts you directly as a homeowner. It impacts us by making it more difficult for us to sell homes in your community. It impacts you by making it more difficult for you to sell your home if you need to move, which may ultimately - and significantly - impair the value of your home. Many of you have commented to us about this by observing the different price levels of new homes vs. used homes in your communities.

We have an opportunity to work together on this issue to make a difference. The proposed rule by FHFA is open for comment through this Wednesday, July 22. We have responded as a company, and I spent last Wednesday in Washington meeting on this issue on Capitol Hill. On Friday, I helped draft the attached letter, which the Manufactured Housing Institute, the industry's trade organization, sent out to all of its community owner members requesting them to get as many residents as possible to sign and return to FHFA before Wednesday. I can't think of a better way to influence FHFA's decision on this issue than to have not just corporate interests like us, but also homeowners - real families like yours - weigh in on the proposed ruling.

The creation of new financing programs for buyers of manufactured homes can help us maintain full, vibrant communities, help you sell your home if you need to and help protect the value of your home. Please sign the attached letter today, this evening or tomorrow morning and drop it by the community office, where we will collect the letters and send them to FHFA tomorrow in time for the Wednesday deadline. If you don't have a printer, please stop by the office and we will provide you a copy to sign. You can help us make a

Monday, July 19, 2010 AOL: PTHomeMgt

difference for our industry, your community and your home!

Thank you -

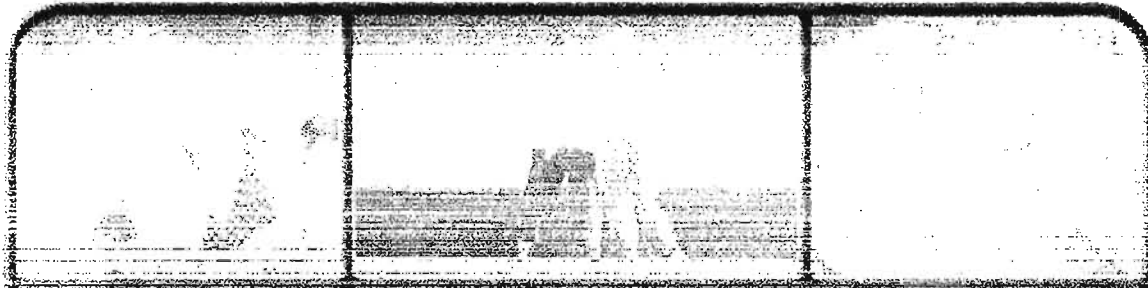
David B. Lentz
President and Chief Executive Officer
American Land Lease, Inc.

Note: You received this e-mail because you expressed an interest in American Land Lease and requested updates by completing a registration form. If you would prefer NOT to receive these e-mails in the future, please click [here](#). Copyright © 2007 American Land Lease.



AGREE -
NOT 1967
[Signature]
STEINMETZ

Subj: **An important letter from American Land Lease**
Date: 7/19/2010 1:43:44 P.M. Eastern Daylight Time
From: americanland@iangomail.com
To: margiebusyasabee@aol.com



Dear Resident:

As you may be aware, the Federal Housing Finance Agency (FHFA), which now oversees Fannie Mae and Freddie Mac, recently issued a proposed rule indicating it would not allow Fannie Mae or Freddie Mac to consider manufactured housing personal property loans (that is, home financing for buyers of manufactured homes in land-lease communities) as part of their "duty to serve" undeserved markets, including manufactured housing. This "duty to serve" was mandated by Congress in 2008 through the Housing and Economic Recovery Act. The lack of available financing for manufactured homes impacts us as the owner of your community, but it also impacts you directly as a homeowner. It impacts us by making it more difficult for us to sell homes in your community. It impacts you by making it more difficult for you to sell your home if you need to move, which may ultimately - and significantly - impair the value of your home. Many of you have commented to us about this by observing the different price levels of new homes vs. used homes in your communities.

We have an opportunity to work together on this issue to make a difference. The proposed rule by FHFA is open for comment through this Wednesday, July 22. We have responded as a company, and I spent last Wednesday in Washington meeting on this issue on Capitol Hill. On Friday, I helped draft the attached letter, which the Manufactured Housing Institute, the industry's trade organization, sent out to all of its community owner members requesting them to get as many residents as possible to sign and return to FHFA before Wednesday. I can't think of a better way to influence FHFA's decision on this issue than to have not just corporate interests like us, but also homeowners - real families like yours - weigh in on the proposed ruling.

The creation of new financing programs for buyers of manufactured homes can help us maintain full, vibrant communities, help you sell your home if you need to and help protect the value of your home. Please sign the attached letter today, this evening or tomorrow morning and drop it by the community office, where we will collect the letters and send them to FHFA tomorrow in time for the Wednesday deadline. If you don't have a printer, please stop by the office and we will provide you a copy to sign. You can help us make a

Wednesday, July 21, 2010 AOL: Margiebusyasabee

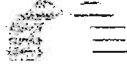
difference for our industry, your community and your home!

Thank you -

David B. Lentz
President and Chief Executive Officer
American Land Lease, Inc.

Mr. & Mrs. John Matthews

Note: You received this e-mail because you expressed an interest in American Land Lease and requested updates by completing a registration form. If you would prefer NOT to receive these e-mails in the future, please click [here](#). Copyright © 2007 American Land Lease.



AMERICAN LAND LEASE
CORPORATION