

HOMES FOR HILLSBOROUGH, INC.

A State Certified Not-For-Profit Homebuilder

Earl A. Pfeiffer
Executive Director

September 14, 2004

Mr. Esrone McDaniels
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, FL 32301

Via: Facsimile & U.S. Mail 850-488-4197

**RE: Request for Modification of Funding Mechanism
Request for Underwriting Time Extension
Bayou Pass Subdivision / HH03-049**

Dear Mr. McDaniels:

Pursuant to the telephone conversation yesterday with you, Rick Crogan of Seltzer, and Elizabeth Loggins, I am writing to request the following modifications:

1. Pursuant to FHFC's request, we are asking you to switch our funding stream from purchase assistance to construction funding; and,
2. As a result, we are requesting a maximum of a 60-day extension to complete the new underwriting guidelines triggered by the change of funding.

On behalf of Homes for Hillsborough, Inc., and the 77 low-income households that will benefit from this funding, I thank you and the Corporation for your efforts to fund the USDA self-help housing program consistent with the USDA self-help housing model.

Please call me should you have any additional questions. I may be reached at 813-672-7860 x 242.

Sincerely,


Earl Allen Pfeiffer
Executive Director

XC: Betty Mittel, Homes for Hillsborough
Angela Smith, Rural Development Manager, USDA
Mike Rowicki, Sr. Planner, Hillsborough County
Rick Crogan, Seltzer Management
Lainie Lowewry, RCL Consulting

Planting Hope & Harvesting Homes Through "Self-Help Housing"

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201 14th Avenue S.E., Suite H • P.O. Box 771 • Ruskin, FL 33570 • (813) 672-7860