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September 14, 2004

Esrone McDaniels, III.
Florida Housing Finance Corporation
227 North Bronough Street, Ste 5000
Tallahassee, Fl 32301-1329

Dear Mr. McDaniels,

The St. Johns Housing Partnership is in the process of completing the underwriting requirements for our HAP loan for Hancock Place, a 32 unit subdivision in St. Augustine. The closing date was set for September 15th. Nancy Griffin at Amerinational is our underwriter and Jan Carpenter at Allen, Lang, Carpenter & Peed, P.A. is the FHFC closing attorney.

We would like to ask for a 45 day extension on the loan closing. We just received our final closing documents. Due to the brush with Hurricane Francis we were unable to operate our office from the 6th through the 10th, and are still trying along with everyone else to get caught up with the loss of work days.

This extension would be a significant help to our efforts to comply with all of the required information requests. We are trying to contact several of our business partners but have found them also backlogged and trying to reschedule.

We will be able to close by Oct.29, 2004.

Thank you, in advance, for your help with this matter.

Respectfully,

A handwritten signature in black ink, appearing to read 'Bill Lazar', is written over a horizontal line.

Bill Lazar
Executive Director