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EXHIBIT B, PAGE 1

September 23, 2004

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VIA FACSIMILE AND FEDEX

Mr. Stephen E. Auger
Deputy Development Officer
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

Re: Aswan Village (2003-026S)

Dear Mr. Auger:

This firm represents Aswan Village Associates, LLC, the "Owner" of the above-referenced development (the "Development") in connection with the closing of the SAIL loan from the Florida Housing Finance Corporation ("Corporation") to the Owner in connection with the Development. Pursuant to the commitment letter dated June 7, 2004, the closing of the SAIL loan was to occur by August 6, 2004. The Owner previously requested and received an extension to October 5, 2005.

In our capacity as counsel, we have been instructed by the Owner to request a second and final extension of the time in which to close the SAIL loan. The Owner is requesting an extension because all the required reports and the due diligence information will not be submitted within time to give the Corporation's staff the time required by SAIL rules and the commitment letter to review the reports and other documents. The SAIL commitment requires that all the due diligence documents be provided to the servicer and the Corporation's counsel within 14 days prior to closing. The remaining due diligence will be submitted to the Corporation staff on or before October 1, 2004.

We are requesting an extension of sixty (60) days. The Owner is aware of the Rule's requirement of the payment of the extension fee and is prepared to provide the fee.

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We are therefore requesting that this matter be placed before the Corporation's Board of Directors at the next Board meeting for consideration and approval. If you need further information regarding this matter, please do not hesitate to contact the undersigned.

Very truly yours,

HOLLAND & KNIGHT LLP



Lynn C. Washington

cc: Gonzalo Deramon
Jan Albanese Carpenter, Esq.

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