

Eastern Gardens

3045 Eastern Avenue * Sacramento, CA 95821 * 916-489-1604 * Fax 916-489-1627

May 1, 2004

60-Day Notice of Proposed Rent Increase Effective July 1, 2004

To All Shareholders/Members:

This letter is to advise you that at the regular board meeting on April 28, 2004, the Eastern Gardens Board of Directors approved an increase on its monthly carry charges for all apartment units. In addition, it also serves as a follow-up to the proposed rent increase submitted to HUD. Please allow this letter to serve as your official **60-Day Notice**.

Effective on July 1, 2004 the new monthly carry charges will be as follows:

1 - Bedroom from \$309.00 to **\$340.00**

2 - Bedroom from \$370.00 to **\$407.00**

We are confident that despite the necessary increase, you will find that Eastern Gardens Community is still an excellent housing value. We sincerely appreciate your residency and hope that your continued stay will be a pleasant one.

Sincerely,

Eastern Gardens Cooperative, Inc.

Theresa Williams
Community Director