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April 26, 2002

ASSOCIATED ESTATES REALTY CORPORATION

Florida Department of State Division of Corporations P.O. Box 6327

Tallahassee, FL 32314

Attn: Ms. Brenda Tadlock

Subject: AERC HP Advisors Limited Partnership, Supplemental Affidavit

Per our telephone conversation on April 26, 2002, enclosed are the following:

1. 2002 Limited Partnership Uniform Business Report.

2. Amended Supplemental Affidavit of Capital Contributions for AERC HP Advisors Limited Partnership, a Florida Limited Partnership.

As discussed, an Amended Supplemental Affidavit has been prepared to correct the clerical error made on the previous Supplemental Affidavit. The correction indicates the \$11,235,550 in limited partners capital contributions which should have been reflected on the original Affidavit. Additionally, the current year Limited Partnership Uniform Business Report box 9 reflects the corrected limited partner capital contributions. Per our telephone the fees for the Supplemental Affidavit will be waived this one time.

Sincerely,

William Reinke

Tax Manager

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Fax 216-289-9600

ext. 5141

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ASSOCIATED ESTATES REALTY CORPORATION

May 7, 2002

Florida Department of State Division of Corporations P.O. Box 6327 Tallahassee, FL 32314 Attn: Ms. Brenda Tadiock

Subject: AERC HP Advisors Limited Partnership, Supplemental Affidavit

Per our telephone conversation on May 7, 2002, enclosed is the check in the amount of \$52.50 for the Supplemental Affidavit of Capital Contributions for AERC HP Advisors Limited Partnership. Your assistance with this has been greatly appreciated.

If you require any additional information, please contact me at 216-797-8989 extension 5141.

Sincerely,

William Reinke Beethe

Tax Manager

AMENDED

SUPPLEMENTAL AFFIDAVIT OF CAPITAL CONTRIBUTIONS FOR A FLORIDA LIMITED PARTNERSHIP

The undersigned general partners of	:
AERC HP Advisors Limited Partnership ,a	
Florida Limited Partnership, executed this supplemental affidavit filed pursuant to section 620.123, Florida Statutes.	型 公 公 分 分 分 分 分 分 分 分 う う う う う う う う う う
Florida Statutes. The total amount of the capital contributions of the limited partners is: \$11,235,550.	
This 29 day of April , 2002 . 3	OF STATE
FURTHER AFFIANT SAYETH NOT.	4
Under penalties of perjury I declare that I have read the foregoing and that the facts are true, to the best of my knowledge and belief.	
General Partner(s)	
Associated Estates Realty Corp.	
By: Martin A. Fishman, Vice President Fees:	

Make checks payable to Florida Department of State and mail to:
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

\$7 per \$1000, based on additional contributions

Minimum \$ 52.50 Maximum \$1750.00