

MANUFACTURED HOME COMMUNITIES INC  
Form SC 13G/A  
February 14, 2002

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G/A  
(RULE 13d-102)

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 4)\*

MANUFACTURED HOME COMMUNITIES, INC.

-----  
(Name of Issuer)

Common Stock, par value \$0.01 per share

-----  
(Title of Class of Securities)

564682 10 2

-----  
(CUSIP Number)

December 31, 2001

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes).

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-----  
1 Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons  
(Entities Only)

Samuel Zell

-----  
2 Check the Appropriate Box if a Member of a Group (a) [X]  
(See Instructions) (b) [ ]

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3 SEC Use Only

4 Citizenship or Place of Organization

United States

Number of

5 Sole Voting Power

Shares

465,111

Beneficially

6 Shared Voting Power

326,352

Owned by

7 Sole Dispositive Power

Each

465,111

Reporting

8 Shared Dispositive Power

326,352

Person With

9 Aggregate Amount Beneficially Owned by Each Reporting Person

791,463

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ]  
(See Instructions)

Not Applicable

11 Percent of Class Represented by Amount in Row (9)

3.6%

12 Type of Reporting Person (See Instructions)

IN

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1 Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons  
(Entities Only)

Samuel Zell Revocable Trust u/t/a 1-17-90  
FEIN 325-38-2344

2 Check the Appropriate Box if a Member of a Group (a) [X]  
(See Instructions) (b) [ ]

3 SEC Use Only

4 Citizenship or Place of Organization

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Illinois

Number of	5	Sole Voting Power
Shares	-0-	
Beneficially	6	Shared Voting Power
Owned by		326,352
Each	7	Sole Dispositive Power
Reporting	8	Shared Dispositive Power
Person With		326,352

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
326,352

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ]  
(See Instructions)  
Not Applicable

11 Percent of Class Represented by Amount in Row (9)  
1.5%

12 Type of Reporting Person (See Instructions)  
OO

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1 Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons  
(Entities Only)  
Samstock/SZRT, L.L.C.  
FEIN 325-38-2344

2 Check the Appropriate Box if a Member of a Group (a) [X]  
(See Instructions) (b) [ ]

3 SEC Use Only

4 Citizenship or Place of Organization  
Delaware

Number of	5	Sole Voting Power
-----------	---	-------------------

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Shares		-0-
-----		
Beneficially	6	Shared Voting Power
		307,774
Owned by		-----
	7	Sole Dispositive Power
Each		-0-
-----		
Reporting	8	Shared Dispositive Power
		307,774
Person With		-----
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	307,774	
-----		
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ] (See Instructions)	
	Not Applicable	
-----		
11	Percent of Class Represented by Amount in Row (9)	
	1.4%	
-----		
12	Type of Reporting Person (See Instructions)	
	OO	
-----		
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-----		
1	Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Only)	
	Samstock/ZGPI, L.L.C. FEIN 36-3716786	
-----		
2	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) [X] (b) [ ]
-----		
3	SEC Use Only	
-----		
4	Citizenship or Place of Organization	
	Delaware	
-----		
Number of	5	Sole Voting Power
Shares		-0-
-----		
Beneficially	6	Shared Voting Power

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		6,003	
Owned by	-----		
	7	Sole Dispositive Power	
Each		-0-	
Reporting	8	Shared Dispositive Power	
Person With		6,003	
9	Aggregate Amount Beneficially Owned by Each Reporting Person		
		6,003	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ] (See Instructions)		
		Not Applicable	
11	Percent of Class Represented by Amount in Row (9)		
		Less than 0.1%	
12	Type of Reporting Person (See Instructions)		
		OO	

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1	Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Only)		
		Samstock, L.L.C. FEIN 36-4156890	
2	Check the Appropriate Box if a Member of a Group (See Instructions)		(a) [X] (b) [ ]
3	SEC Use Only		
4	Citizenship or Place of Organization		
		Delaware	
Number of			
	5	Sole Voting Power	
Shares		-0-	
Beneficially	6	Shared Voting Power	
Owned by		947,665	
	7	Sole Dispositive Power	

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Each		-0-
Reporting	8	Shared Dispositive Power
Person With		947,665
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
		947,665
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ] (See Instructions)	
		Not Applicable
11	Percent of Class Represented by Amount in Row (9)	
		4.4%
12	Type of Reporting Person (See Instructions)	
		00
-----		
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1	Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Only)	
	Samstock/ZFT, L.L.C. FEIN 36-30229676	
2	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) [X] (b) [ ]
3	SEC Use Only	
4	Citizenship or Place of Organization	
	Delaware	
Number of	5	Sole Voting Power
Shares		-0-
Beneficially	6	Shared Voting Power
Owned by		196,165
Each	7	Sole Dispositive Power
Reporting	8	Shared Dispositive Power
		196,165

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Person With

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
196,165

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ]  
(See Instructions)  
Not Applicable

11 Percent of Class Represented by Amount in Row (9)  
0.9%

12 Type of Reporting Person (See Instructions)  
00

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1 Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons  
(Entities Only)  
EGI Holdings, Inc.  
FEIN 36-4175553

2 Check the Appropriate Box if a Member of a Group (a) [X]  
(See Instructions) (b) [ ]

3 SEC Use Only

4 Citizenship or Place of Organization  
Illinois

Number of  
5 Sole Voting Power  
Shares -0-

Beneficially  
6 Shared Voting Power  
579,873

Owned by  
7 Sole Dispositive Power  
Each -0-

Reporting  
8 Shared Dispositive Power  
579,873

Person With

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
579,873

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10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ]  
(See Instructions)

Not Applicable

11 Percent of Class Represented by Amount in Row (9)

2.7%

12 Type of Reporting Person (See Instructions)

CO

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1 Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons  
(Entities Only)

Donald S. Chisholm Trust  
FEIN 38-6469512

2 Check the Appropriate Box if a Member of a Group (a) [X]  
(See Instructions) (b) [ ]

3 SEC Use Only

4 Citizenship or Place of Organization

Michigan

Number of

5 Sole Voting Power

Shares

7,000

Beneficially

6 Shared Voting Power

-0-

Owned by

7 Sole Dispositive Power

Each

7,000

Reporting

8 Shared Dispositive Power

-0-

Person With

9 Aggregate Amount Beneficially Owned by Each Reporting Person

7,000

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ]  
(See Instructions)

Not Applicable



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11 Percent of Class Represented by Amount in Row (9)

Less than 0.1%

12 Type of Reporting Person (See Instructions)

00

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1 Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons  
(Entities Only)

Samstock/Alpha, L.L.C.  
FEIN36-3002855

2 Check the Appropriate Box if a Member of a Group (a)  [X]  
(See Instructions) (b)  [ ]

3 SEC Use Only

4 Citizenship or Place of Organization

Delaware

Number of

5 Sole Voting Power

Shares

-0-

Beneficially

6 Shared Voting Power

8,887

Owned by

7 Sole Dispositive Power

Each

-0-

Reporting

8 Shared Dispositive Power

8,887

Person With

9 Aggregate Amount Beneficially Owned by Each Reporting Person

8,887

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ]  
(See Instructions)

Not Applicable

11 Percent of Class Represented by Amount in Row (9)

Less than 0.1%

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12 Type of Reporting Person (See Instructions)

OO

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1 Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons  
(Entities Only)

EGIL Investments, Inc.  
FEIN 36-417555

2 Check the Appropriate Box if a Member of a Group (a)  [X]  
(See Instructions) (b)  [ ]

3 SEC Use Only

4 Citizenship or Place of Organization

Illinois

Number of

5 Sole Voting Power

Shares

-0-

Beneficially

6 Shared Voting Power

579,873

Owned by

7 Sole Dispositive Power

Each

-0-

Reporting

8 Shared Dispositive Power

579,873

Person With

9 Aggregate Amount Beneficially Owned by Each Reporting Person

579,873

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ]  
(See Instructions)

Not Applicable

11 Percent of Class Represented by Amount in Row (9)

2.7%

12 Type of Reporting Person (See Instructions)

CO

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1 Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons  
(Entities Only)

Ann Lurie

2 Check the Appropriate Box if a Member of a Group (a)  [X]  
(See Instructions) (b)  [ ]

3 SEC Use Only

4 Citizenship or Place of Organization

United States

Number of

5 Sole Voting Power

Shares

-0-

Beneficially

6 Shared Voting Power

1,398,876

Owned by

7 Sole Dispositive Power

Each

-0-

Reporting

8 Shared Dispositive Power

1,398,876

Person With

9 Aggregate Amount Beneficially Owned by Each Reporting Person

1,398,876

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares  [ ]  
(See Instructions)

Not Applicable

11 Percent of Class Represented by Amount in Row (9)

6.5%

12 Type of Reporting Person (See Instructions)

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1 Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons  
(Entities Only)

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Anda Partnership  
FEIN 88-0132846

2 Check the Appropriate Box if a Member of a Group (a)   
(See Instructions) (b)

3 SEC Use Only

4 Citizenship or Place of Organization

Nevada

Number of

5 Sole Voting Power

Shares

-0-

Beneficially

6 Shared Voting Power

233,694

Owned by

7 Sole Dispositive Power

Each

-0-

Reporting

8 Shared Dispositive Power

233,694

Person With

9 Aggregate Amount Beneficially Owned by Each Reporting Person

233,694

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares   
(See Instructions)

Not Applicable

11 Percent of Class Represented by Amount in Row (9)

1.1%

12 Type of Reporting Person (See Instructions)

PN

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1 Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons  
(Entities Only)

LFT Partnership  
FEIN 39-6527526

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2 Check the Appropriate Box if a Member of a Group (a) [X]  
(See Instructions) (b) [ ]

3 SEC Use Only

4 Citizenship or Place of Organization

Illinois

Number of	5	Sole Voting Power
Shares	-0-	
Beneficially	6	Shared Voting Power
Owned by	5,346	
Each	7	Sole Dispositive Power
Reporting	8	Shared Dispositive Power
Person With	5,346	

9 Aggregate Amount Beneficially Owned by Each Reporting Person

5,346

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ]  
(See Instructions)

Not Applicable

11 Percent of Class Represented by Amount in Row (9)

Less than 0.1%

12 Type of Reporting Person (See Instructions)

PN

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1 Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons  
(Entities Only)

Mark Slezak

2 Check the Appropriate Box if a Member of a Group (a) [X]  
(See Instructions) (b) [ ]

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3 SEC Use Only

4 Citizenship or Place of Organization

United States

Number of

5 Sole Voting Power

Shares

-0-

Beneficially

6 Shared Voting Power

1,393,440

Owned by

7 Sole Dispositive Power

Each

-0-

Reporting

8 Shared Dispositive Power

1,393,440

Person With

9 Aggregate Amount Beneficially Owned by Each Reporting Person

1,393,440

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ]  
(See Instructions)

Not Applicable

11 Percent of Class Represented by Amount in Row (9)

6.5%

12 Type of Reporting Person (See Instructions)

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1 Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons  
(Entities Only)

Chai Trust Company, L.L.C.  
FEIN 36-7328783

2 Check the Appropriate Box if a Member of a Group (a) [X]  
(See Instructions) (b) [ ]

3 SEC Use Only

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4 Citizenship or Place of Organization

Illinois

Number of

5 Sole Voting Power

Shares

-0-

Beneficially

6 Shared Voting Power

2,318,466

Owned by

7 Sole Dispositive Power

Each

-0-

Reporting

8 Shared Dispositive Power

2,318,466

Person With

9 Aggregate Amount Beneficially Owned by Each Reporting Person

2,318,466

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ]  
(See Instructions)

Not Applicable

11 Percent of Class Represented by Amount in Row (9)

10.8%

12 Type of Reporting Person (See Instructions)

00

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ITEM 1(a). NAME OF ISSUER:

This Schedule 13G/A relates to the common stock, par value \$.0001 per share, of Manufactured Home Communities, Inc., a Maryland corporation (the Issuer").

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

Two North Riverside Plaza, Suite 800, Chicago, Illinois 60606

ITEM 2(a). NAME OF PERSON FILING:

This Schedule 13G/A is being filed by the following persons and entities:

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Samuel Zell  
Samuel Zell Revocable Trust u/t/a 1-17-90  
Samstock/SZRT, L.L.C., a Delaware limited liability company  
Samstock/ZGPI, L.L.C., a Delaware limited liability company  
Samstock, L.L.C., a Delaware limited liability company  
Samstock/ZFT, L.L.C., a Delaware limited liability company  
Samstock/Alpha, L.L.C., a Delaware limited liability company  
EGI Holdings, Inc., an Illinois corporation  
Donald S. Chisholm Revocable Trust  
EGIL Investments, Inc., an Illinois corporation  
Ann Lurie  
Anda Partnership, an Illinois general partnership  
LFT Partnership, an Illinois general partnership  
Mark Slezak  
Chai Trust Company, L.L.C., a Illinois limited liability company

The above persons and entities are each a "Reporting Person" and are collectively referred to herein as the "Reporting Persons."

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The address for the Reporting Persons (other than Rochelle Zell Revocable Trust and Donald S. Chisolm Trust is as follows:

Two North Riverside Plaza, Chicago, Illinois 60606

The address for Rochelle Zell Revocable Trust is as follows:

Samuel Zell, Co-Trustee  
980 North Michigan Avenue  
Suite 1380  
Chicago, Illinois 60611

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The address for Donald S. Chisholm Trust is as follows:

505 E. Huron Street  
Ann Arbor, Michigan 48104

ITEM 2(c). CITIZENSHIP:

The Reporting Persons' state or organization or citizenship is as follows:

Samuel Zell	United States
Samuel Zell Revocable Trust u/t/a 1-17-90	Illinois
Samstock/SZRT, L.L.C.	Delaware
Samstock/ZGPI, L.L.C.	Delaware
Samstock, L.L.C.	Delaware
Samstock/ZFT, L.L.C.	Delaware
Samstock/Alpha, L.L.C.	Delaware
EGI Holdings, Inc.	Illinois
Donald S. Chisholm Revocable Trust	Michigan
EGIL Investments, Inc.	Illinois
Ann Lurie	United States
Anda Partnership	Illinois
LFT Partnership	Illinois



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Mark Slezak  
Chai Trust Company, L.L.C.

United States  
Illinois

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

The securities reported herein are shares of common stock, par value \$.01 per share of the Issuer ("Common Stock").

ITEM 2(e). CUSIP NUMBER:

564682 10 2

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE FILING PERSON IS:

Not Applicable

ITEM 4. OWNERSHIP

This Issuer is the sole general partner of MHC Operating Limited Partnership, an Illinois limited Partnership (the "Operating Partnership"). Certain of The Reporting Persons: Samstock/SZRT, L.L.C.; Samstock, L.L.C.; Samstock/ZFT, L.L.C.; EGI Holdings, Inc.; EGIL

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Investments, Inc.; Anda Partnership; and LFT Partnership are limited partners of the Operating Partnership. Each limited partner of the Operating Partnership holds operating partnership units ("OP Units") which are exchangeable, at the Holder's option, on a one-for-one basis into a share of Common Stock. Amounts reported herein for each Reporting Person assume (i) the exchange of such Reporting Person's OP Units for shares of Common Stock and the exercise of options to purchase Common Stock, if applicable; and (ii) the exchange of all Reporting Persons' OP Units for shares of Common Stock and the exercise of all Reporting Persons' options to purchase Common Stock beneficially owned by the Reporting Persons. Collectively, the Reporting Persons own 3,356,059 shares of Common Stock, or 15.6%, of the issued and outstanding shares of Common Stock (assuming the conversion of all OP Units and the exercise of all options to purchase shares of Common Stock beneficially owned by the Reporting Persons).

Samuel Zell has the sole power to vote and to direct the vote and the sole power to dispose and to direct the disposition of 465,111 shares of Common Stock (assuming the exercise of options to purchase 459,999 shares of Common Stock).

Shared Power with Such Reporting Person

Reporting Person ("RP")	Total Beneficially Owned by such RP	Samuel Zell	Ann Lurie	Mark Slezak
Samuel Zell Revocable Trust	18,578	18,578		

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Samstock/SZRT, L.L.C.	307,774 (1)	307,774		
Samstock/ZGPI, L.L.C.	6,003			
Samstock, L.L.C.	947,665 (2)			
Samstock/ZFT, L.L.C.	196,165			
Samstock/Alpha, L.L.C.	8,887			
EGI Holdings, Inc.	579,873 (3)		579,873	579,873
EGIL Investments, Inc.	579,873 (3)		579,873	579,873
Anda Partnership	233,694 (3)		233,694	233,694
LFT Partnership	5,436 (3)		5,436	
Total Shared Votes	2,883,948	326,352	1,398,876	1,393,040

- (1) Includes 13,641 OP Units  
(2) Includes 601,665 OP Units  
(3) Represents OP Units

Sole Power with Respect to Common Stock

Reporting Person ("RP")	Total Beneficially Owned by such RP	Samuel Zell	Ann Lurie	Mark Slezak
Samuel Zell	465,111	465,111	0	0
Ann Lurie	0	0	0	0
Mark Slezak	0	0	0	0
Donald S. Chisolm Trust	7,000	0	0	0
Total Sole Power	476,111	476,111	0	0
Total Sole and Shared Power	3,356,059	791,463	1,398,876	1,393,040
Percent of Outstanding	15.3%	3.6%	6.5%	6.5%

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ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [ ]

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

Not applicable

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable

ITEM 10. CERTIFICATION

Not applicable

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2002

SAMUEL ZELL REVOCABLE TRUST U/T/A 1/17/90

By: /s/ Samuel Zell

-----  
Its: Trustee

SAMSTOCK, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY

By: /s/ Donald J. Liebentritt

-----  
Its: Vice President

SAMSTOCK/SZRT, L.L.C., A DELAWARE LIMITED  
LIABILITY COMPANY

By: /s/ Donald J. Liebentritt

-----  
Its: Vice President

SAMSTOCK/ZGPI, L.L.C., A DELAWARE LIMITED  
LIABILITY COMPANY

By: /s/ Donald J. Liebentritt

-----  
Its: Vice President

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SAMSTOCK/ZFT, L.L.C., A DELAWARE LIMITED  
LIABILITY COMPANY

By: /s/ Donald J. Liebentritt

-----  
Its: Vice President

SAMSTOCK/ALPHA, L.L.C., A DELAWARE LIMITED  
LIABILITY COMPANY

By: /s/ Donald J. Liebentritt

-----  
Its: Vice President

EGI HOLDINGS, INC., AN ILLINOIS CORPORATION

By: /s/ Donald J. Liebentritt

-----  
Its: Vice President

DONALD S. CHISHOLM TRUST

By: /s/ Samuel Zell

-----  
Its: Co-Trustee

EGIL INVESTMENTS, INC., AN ILLINOIS CORPORATION

By: /s/ Mark Slezak

-----  
Its: Vice President

ANDA PARTNERSHIP, AN ILLINOIS GENERAL PARTNERSHIP

By: Ann Only Trust, a general partner

By: /s/ Ann Lurie

-----  
Its: Co-Trustee

AND

By: Ann and Descendants Trust

By: /s/ Ann Lurie

-----  
Its: Co-Trustee

LFT PARTNERSHIP, AN ILLINOIS GENERAL PARTNERSHIP

By: Jesse Trust, a general partner

By: /s/ Ann Lurie

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Its: Trustee

/s/ Samuel Zell

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Samuel Zell

/s/ Ann Lurie

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Ann Lurie

/s/ Mark Slezak

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Mark Slezak

Chai Trust Company, L.L.C.

By: /s/ Donald J. Liebentritt

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Its: Vice President

CUSIP No. 564682 10 2

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JOINT FILING AGREEMENT

THIS AGREEMENT dated as February 12, 2002 among Samuel Zell Revocable Trust u/t/a 1/17/90; Samstock, L.L.C. a Delaware limited liability company; Samstock/SZRT, L.L.C., a Delaware limited liability company; Samstock/ZGPI, L.L.C., a Delaware limited liability company; Samstock/ZFT, L.L.C., a Delaware limited liability company; Samstock/Alpha, L.L.C., a Delaware limited liability company; EGI Holdings, Inc., an Illinois corporation; Donald S. Chisholm Trust; EGIL Investments, Inc., an Illinois corporation; Anda Partnership, a Nevada general partnership; LFT Partnership, an Illinois general partnership; Samuel Zell; Ann Lurie; and Mark Slezak (collectively the "Reporting Persons") hereby replaces that certain Joint Filing Agreement dated as of May 18, 2001.

WHEREAS, the Reporting Persons beneficially own or have the right to acquire shares of common stock \$0.1 par value, of Manufactured Home Communities, Inc., a Maryland corporation;

WHEREAS, the parties hereto may be deemed to constitute a "group" for purposes of Section 13(d) (3) of the Securities Exchange Act of 1934, as amended (the "Act"); and

WHEREAS, each of the parties hereto desire by this Agreement to provide for the joint filing of a Schedule 13G, and all amendments thereto, with the Securities and Exchange Commission.

NOW, THEREFORE, the parties hereto agree as follows:

1. The parties hereto will join in the preparation and filing of a single statement containing the information required by Schedule 13G, and all amendments thereto, and the Schedule 13G and all such amendments will be filed on behalf of each party hereto;
2. Each party hereto will be responsible for the timely filing of the Schedule 13G, and all amendments thereto, and for the completeness and accuracy of the information concerning such party contained therein. No party hereto will be responsible for the completeness or accuracy of the information concerning any other party contained in the Schedule 13G or any amendment thereto, except to the extent such party knows or has reason to believe that such information is inaccurate.
3. This Agreement may be executed in counterparts, all of which when

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taken together will constitute one and the same instrument.

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IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

SAMUEL ZELL REVOCABLE TRUST U/T/A 1/17/90

By: /s/ Samuel Zell

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Its: Trustee

SAMSTOCK, L.L.C., A DELAWARE LIMITED  
LIABILITY COMPANY

By: /s/ Donald J. Liebentritt

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Its: Vice President

SAMSTOCK/SZRT, L.L.C., A DELAWARE LIMITED  
LIABILITY COMPANY

By: /s/ Donald J. Liebentritt

-----  
Its: Vice President

SAMSTOCK/ZGPI, L.L.C., A DELAWARE LIMITED  
LIABILITY COMPANY

By: /s/ Donald J. Liebentritt

-----  
Its: Vice President

SAMSTOCK/ZFT, L.L.C., A DELAWARE LIMITED  
LIABILITY COMPANY

By: /s/ Donald J. Liebentritt

-----  
Its: Vice President

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SAMSTOCK/ALPHA, L.L.C., A DELAWARE LIMITED  
LIABILITY COMPANY

By: /s/ Donald J. Liebentritt

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Its: Vice President

EGI HOLDINGS, INC., AN ILLINOIS CORPORATION

By: /s/ Donald J. Liebentritt

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Its: Vice President

DONALD S. CHISHOLM TRUST

By: /s/ Samuel Zell

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Its: Co-Trustee

EGIL INVESTMENTS, INC., AN ILLINOIS  
CORPORATION

By: /s/ Mark Slezak

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Its: Vice President

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ANDA PARTNERSHIP, AN ILLINOIS GENERAL  
PARTNERSHIP

By: Ann Only Trust, a general partner

By: /s/ Ann Lurie

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Its: Co-Trustee

AND

By: Ann and Descendants Trust

By: /s/ Ann Lurie

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Its: Co-Trustee



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LET PARTNERSHIP, AN ILLINOIS GENERAL  
PARTNERSHIP

By: Jesse Trust, a general partner

By: /s/ Ann Lurie

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Its: Trustee

/s/ Samuel Zell

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Samuel Zell

/s/ Ann Lurie

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Ann Lurie

/s/ Mark Slezak

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Mark Slezak

Chai Trust Company, L.L.C.

By: /s/ Donald J. Liebentritt

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Its: Vice President