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AMERICAN INSURED MORTGAGE INVESTORS

Form SC 13G

February 24, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

AMERICAN INSURED MORTGAGE INVESTORS L.P.-SERIES 84

(NAME OF ISSUER)

COMMON STOCK

(TITLE OF CLASS OF SECURITIES)

26862102

(CUSIP NUMBER)

FEBRUARY 17, 2003

(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 persons initial filing on this form with respect to the
subject class of securities, and for any subsequent
ammendment 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 tge Act
but shall be subject to all other provisions of the Act
(however, see the notes.)

PAGE 1 OF 4

CUSIP NO. 026862102 SCHEDULE 13G PAGE 2 OF 4

(1) NAME AND IRS NUMBER OF REPORTING PERSONS

FINANCIAL & INVESTMENT MANAGEMENT GROUP, LTD. (#38-2562340)

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(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

A.....{ }

B.....{ }

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

MICHIGAN

NUMBER OF SHARES OF:

(5) SOLE VOTING POWER

NONE

(6) SHARED VOTING POWER

"2,051,262"

(7) SOLE DISPOSITIVE POWER

NONE

(8) SHARED DISPOSITIVE POWER

"2,051,262"

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED

" 2,051,262 *SEE NOTE 1*"

(10) CHECK IF AGGREGATE AMOUNT EXCEEDS CERTAIN SHARES

{ }

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

20.00%

(12) TYPE OF REPORTING PERSON

IA

(14) CHECK THE APPROPRIATE BOX TO DESIGNATE THE RULE PURSUANT TO FILING

{X} RULE 13D-1(b)

{ } RULE 13D-1(c)

{ } RULE 13D-1(d)

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ITEM 1 (A) NAME OF ISSUER

AMERICAN INSURED MORTGAGE INVESTORS L.P.-SERIES 84

ITEM 1 (B) ADDRESS OF ISSUER

11200 ROCKVILLE PIKE

" ROCKVILLE, MD 20852"

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ITEM 2 (A) NAME OF PERSON FILING
" FINANCIAL & INVESTMENT MANAGEMENT GROUP, LTD"
ITEM 2 (B) ADDRESS OF PERSON FILING
417 ST JOSEPH ST.
PO BOX 40
" SUTTONS BAY, MI 49682"
ITEM 2 (C) CITIZENSHIP
MICHIGAN
ITEM 2 (D) TITLE OF CLASS OF SECURITIES
COMMON STOCK
ITEM 2 (E) CUSIP NO.
26862102
ITEM 3 THIS STATEMENT IS BEING FILED BY AN INVESTMENT ADVISOR IN
ACCORDANCE WITH RULE 13D-1 (B) (1) (ii) (E) .

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OWNERSHIP
ITEM 4 (A) AMOUNT BENEFICIALLY OWNED
" 2,051,262 * SEE NOTE 1 *"

ITEM 4 (B) PERCENT OF CLASS
20.00%

ITEM 4 (C) NUMBER OF SHARES:
(i) SOLE POWER TO VOTE
NONE
(ii) SHARED POWER TO VOTE
"2,051,262"
(iii) SOLE POWER TO DISPOSE
NONE
(iv) SHARED POWER TO DISPOSE
"2,051,262"

** NOTE 1 **
" FINANCIAL & INVESTMENT MANAGEMENT GROUP, LTD IS A "
" REGISTERED INVESTMENT ADVISOR, MANAGING INDIVIDUAL "
CLIENT ACCOUNTS. ALL SHARES REPRESENTED IN THIS REPORT
ARE HELD IN ACCOUNTS OWNED BY THE CLIENTS OF FINANCIAL &
" INVESTMENT MANAGEMENT GROUP, LTD. BECAUSE OF "
" THIS, FINANCIAL & INVESTMENT MANAGEMENT GROUP,"

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LTD DISCLAIMS BENEFICIAL OWNERSHIP.

ITEM (5) OWNERSHIP OF LESS THAN FIVE PERCENT

CHECK THE FOLLOWING BOX IF THE STATEMENT IS BEING FILED TO
NOTIFY THAT THE OWNERSHIP IS NOW LESS THAN FIVE PERCENT

{ }

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

" ALL SHARES REPRESENTED IN THIS REPORT ARE OWNED BY ADVISORY
" CLIENTS OF FINANCIAL & INVESTMENT MANAGEMENT GROUP, LTD"
" NONE OF WHICH, TO OUR KNOWLEDGE, OWNS FIVE PERCENT OR MORE"
OF THE CLASS.

ITEM (7) IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH
ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING
COMPANY:

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

" By signing below, I certify that, to the best of my knowledge"
" and belief, the securities referred to above were acquired in"
the ordinary course of business and were not acquired for the
purpose of and do not have the effect of changing or influencing
the control of the issuer of such securities and were not
acquired in the connection with or as a participant in any
transaction having such purposes or effect.

" 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."

" February 17, 2003"

Paul H. Sutherland
President