

# CORPORATE CHARTER APPROVAL SHEET

**\*\* KEEP WITH DOCUMENT \*\***

DOCUMENT CODE TCL BUSINESS CODE \_\_\_\_\_

# 04-69-250004324

Close \_\_\_\_\_ Stock \_\_\_\_\_ Nonstock \_\_\_\_\_

P.A. \_\_\_\_\_ Religious \_\_\_\_\_

Merging (Transferor) \_\_\_\_\_

Surviving (Transferee) \_\_\_\_\_



ID # 00000253 ACK # 1000362007433545  
PAGES: 0006  
TOWSON PROMENADE, LLC

08/06/2014 AT 05:00 P WO # 0004409810

New Name \_\_\_\_\_

### FEES REMITTED

Base Fee: 20  
Org. & Cap. Fee: \_\_\_\_\_  
Expedite Fee: \_\_\_\_\_  
Penalty: \_\_\_\_\_  
State Recordation Tax: -  
State Transfer Tax: -  
Certified Copies \_\_\_\_\_  
Copy Fee: \_\_\_\_\_  
Certificates \_\_\_\_\_  
Certificate of Status Fee: \_\_\_\_\_  
Personal Property Filings: \_\_\_\_\_  
Mail Processing Fee: \_\_\_\_\_  
Other: -  
  
TOTAL FEES: 20

\_\_\_\_\_ Change of Name  
\_\_\_\_\_ Change of Principal Office  
\_\_\_\_\_ Change of Resident Agent  
\_\_\_\_\_ Change of Resident Agent Address  
\_\_\_\_\_ Resignation of Resident Agent  
\_\_\_\_\_ Designation of Resident Agent  
and Resident Agent's Address  
\_\_\_\_\_ Change of Business Code  
  
\_\_\_\_\_ Adoption of Assumed Name  
  
\_\_\_\_\_ Other Change(s)  
\_\_\_\_\_  
\_\_\_\_\_

Credit Card \_\_\_\_\_ Check  Cash \_\_\_\_\_  
\_\_\_\_\_ Documents on \_\_\_\_\_ Checks

Code \_\_\_\_\_  
Attention: \_\_\_\_\_

Approved By: 14 \_\_\_\_\_

Keyed By: \_\_\_\_\_

COMMENT(S): \_\_\_\_\_

Mail: Name and Address \_\_\_\_\_

**UDR INC**  
**STE 200**  
**1745 SHEA CENTER DR**  
**HIGHLANDS RANCH CO 80129**

Stamp Work Order and Customer Number HERE

CUST ID: 0003193230  
WORK ORDER: 0004409810  
DATE: 01-13-2015 02:58 PM  
AMT. PAID: \$20.00

Office Use Only

# REPORT OF TRANSFER OF CONTROLLING INTEREST

(Please read the instructions below before completing this form)

1. Type of filing:  Regular  Permissive

2. Date of final transfer: 4/21/2014

3. Name of Real Property Entity whose interest is being transferred: Towson Promenade, LLC

4. Mailing address for Real Property Entity: 1745 Shea Center Drive, Suite # 200 Highlands Ranch, CO 80129

5. Type of Real Property Entity:  Corp  LLC  LP  GP or Joint Venture  
 Unincorporated REIT  Other-specify \_\_\_\_\_

6. State of formation: Delaware

7. Total consideration for the controlling interest being transferred: \$ \_\_\_\_\_ 0.00

8. List below the value attributable to each of the following assets:

a) Maryland Real Property	\$ _____	78,033,300.00**
b) Non-Maryland Real Property	\$ _____	0.00
c) Cash	\$ _____	735,994.00
d) Securities	\$ _____	0.00
e) Maryland Tangible Personal Property*	\$ _____	0.00

\*Provide SDAT personal property account # for each return:

f) Non-Maryland Tangible Personal Property	\$ _____	0.00
g) Other: Attach description and method of valuation	\$ _____	0.00

9. Gross value of Real Property Entity assets: \$ \_\_\_\_\_ 78,769,294.00

\*\*Represents Assessed Property Tax Value

**10. Real property in Maryland directly or beneficially owned by the Real Property Entity:**

**Parcel 1:**

Baltimore                      04 09 2500004324                      707 York Road  
 \_\_\_\_\_  
 County Name                      SDAT Account No.                      Address or brief description

Description of building/improvements: Apartment Complex

Title holder if different from Item 3 above: N/A

Consideration attributable to the parcel: \$ 0.00

**Parcel 2:\***

\_\_\_\_\_

County Name                      SDAT Account No.                      Address or brief description

Description of building/improvements: \_\_\_\_\_

Title holder if different from Item 3 above: N/A

Consideration attributable to the parcel: \$ 0.00

\*If more than two parcels, attach a separate sheet and indicate total number of parcels: \_\_\_\_\_

**11. Specify and explain any exemptions authorized by law being claimed with this filing:**

(Attach a separate sheet if more space is required).

Transfer is exempt under Tax Property Article Section 12-117(c)(3). - See Attached

**12. Transfer and Recordation taxes paid with this filing:**

Item 7 amount: \$	<input type="text"/>	x	_____	= \$	_____	x	_____	= \$	_____
			Item 8a amount		Total amount		Co. Rate		Co. Recordation
Item 9 amount: \$	<input type="text"/>			\$	_____	x	0.5%	= \$	_____
					Total amount		St. Rate		State Transfer
				\$	_____	x	_____	= \$	_____
					Total amount		Co. Rate		Co. Transfer

Total Taxes                      \$ 0

Add the **\$20 filing fee** to the amount of the total taxes and make the check payable to the State Department of Assessments & Taxation.

**13. I hereby declare under the penalties of perjury, pursuant to § 1-201 of the Maryland Tax-Property Code Annotated, that this filing (including any accompanying forms and attachments) has been examined by me and the information contain herein, to the best of my knowledge and belief, is true, correct and complete, that I am authorized to make this filing on behalf of the Real Property Entity, that I have accurately reported the percentage of controlling interest being transferred, that I have fully reported the consideration attributable to Maryland Real Property, and that I have answered truthfully each item of information requested on the form.**

Koger Laby                      \_\_\_\_\_  
 Signature of authorized filer

5/21/14  
 \_\_\_\_\_  
 Date

**14.) Contact information for this filing:**

Roger Laty

720-348-7626

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Name	Telephone		
1745 Shea Center Drive, Suite # 200	Highlands Ranch	CO	80129
Address	City	State	Zip code

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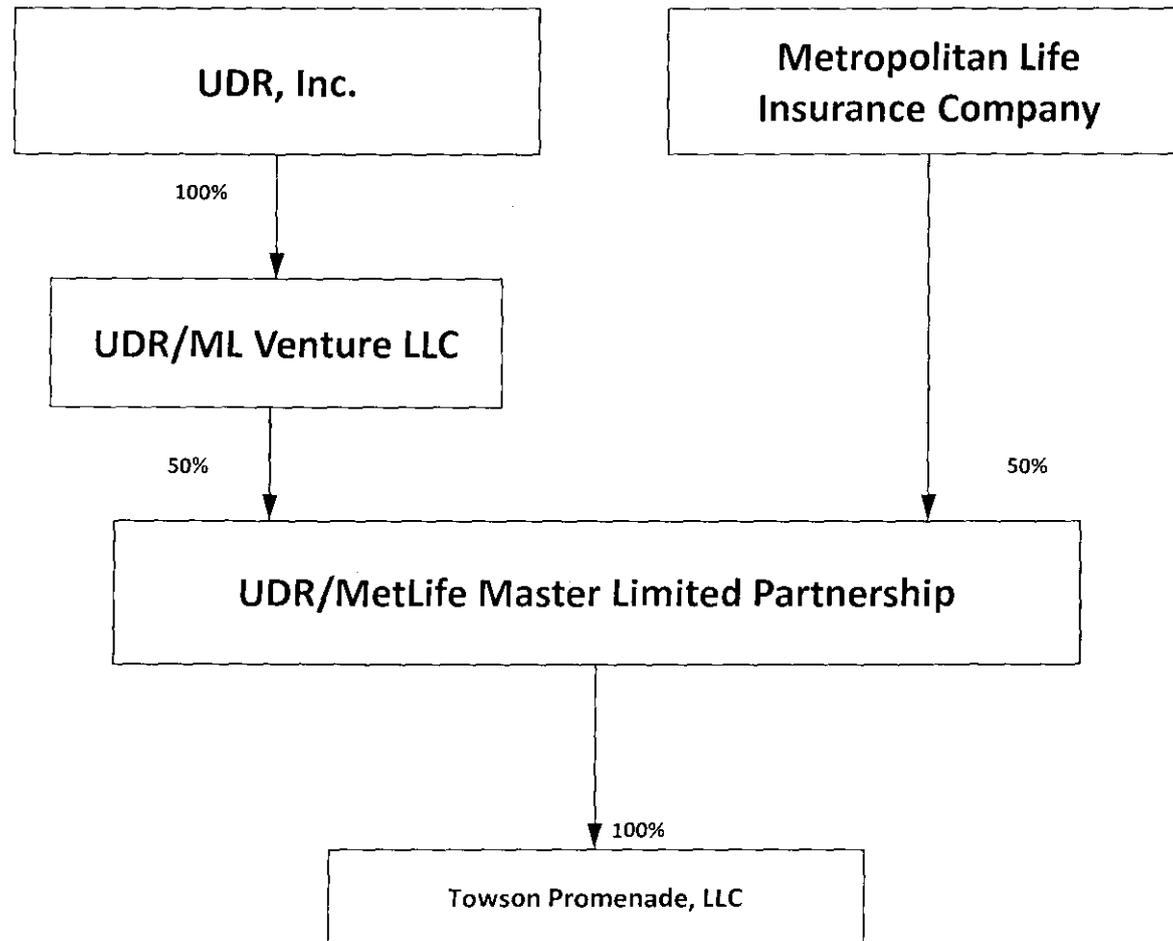
## Towson Promenade, LLC - Maryland Report of Transfer of Controlling Interest

### Answer to Section 11:

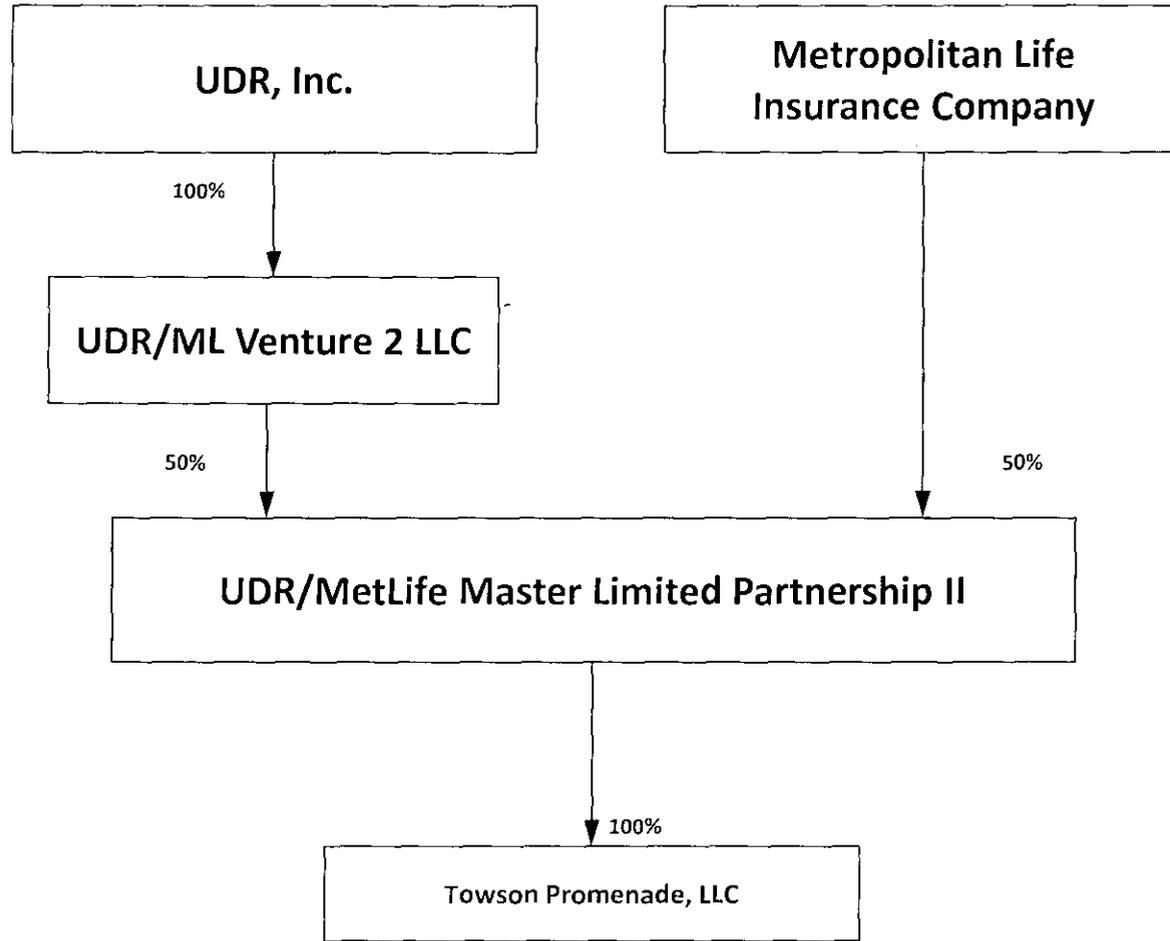
Prior to the referenced transfer, Towson Promenade, LLC ("Towson"), the Maryland property owner, was wholly-owned by UDR/MetLife Master Limited Partnership ("JV1"), which in turn was wholly-owned by two entities: UDR Inc. (through its wholly owned subsidiary UDR/ML Venture LLC) and Metropolitan Life Insurance Company, which thereby indirectly (i.e. through their ownership interests in JV1) owned 8.98% and 91.02% of Towson, respectively. On April 21, 2014, UDR Inc. increased its indirect interest in Towson from 8.98% to 50% and Metropolitan Life Insurance Company's proportionately decreased its indirect interest in Towson from 91.02% to 50%. As a result, JV1 remained wholly-owned by the same two entities with adjusted ownership percentages: UDR Inc. (through its wholly owned subsidiary UDR/ML Venture LLC) (50%) and Metropolitan Life Insurance Company (50%). No transfer of a controlling interest occurred.

Thereafter, JV1 transferred its 100% interest in Towson to UDR/MetLife Master Limited Partnership II ("JV2"), which is wholly-owned by the same two entities that wholly-own JV1. The ownership interest percentages with respect to Towson in JV2 are identical [UDR Inc. (through its wholly owned subsidiary UDR/ML Venture 2 LLC) (50%) and Metropolitan Life Insurance Company (50%)] to the ownership interests with respect to Towson in JV1. Because the ownership interests in Towson, the controlling interest of which was transferred, are indirectly held by the same entities and in the same proportion (i.e., UDR Inc. and Metropolitan Life Insurance Company held a 50% indirect interest in Towson both before and after this transfer), it is exempt under Tax Property Article, Section 12-117(c)(3). See attached charts.

# Pre-Transfer Organization Chart



# Post-Transfer Organization Chart



CUST ID: 0003193230  
WORK ORDER: 0004409810  
DATE: 01-13-2015 02:58 PM  
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