CORPORATE CHARTER APPROVAL SHEET
** KEEP WITH DOCUMENT **

DOCUMENT CODE: FC 1
BUSINESS CODE: __________

# ____________

Close ______ Stock ______ Nonstock ______

P.A. ______ Religious ______

Merging (Transferor) __________________________

Surviving (Transferee) __________________________

ID # 00000022 ACK # 1000361997935931
PAGES: 0006
AFFORDABLE RENTALS LLC

01/12/2009 AT 11:52 AM WO # 0001713238

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: __________________
Other: __________________
TOTAL FEES: $20

Credit Card ______ Cash ______ Check [ ]
Documents on Checks ______

Approved By: ________ Keyed By: ________

COMMENT(S):

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) __________________

Code __________________
Attention: __________________

Mail to Address:
WALTER GUNBY
P O BOX 448
CAMBRIDGE MD 21613

CUST ID: 0002270200
WORK ORDER: 0001713238
DATE: 04-22-2009 02:59 PM
AMT. PAID: $20.00
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: 12/19/08

3. Name of Real Property Entity whose interest is being transferred: Affordable Rentals LLC

4. Mailing address for Real Property Entity: c/o Cleveland L. Rippons, 101 Kilnery Rd., Cambridge, MD 21613

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

6. State of formation: Maryland

7. Total consideration for the controlling interest being transferred: $107,569.98

(assumption of guarantees of $90,569.98 +$17,000 cash = $107,569.80)

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

   a) Maryland Real Property $77,232.00 F.M.V

   b) Non-Maryland Real Property

   c) Cash

   d) Securities

   e) Maryland Tangible Personal Property*

   *Provide SDAT personal property account # for each return:

   f) Non-Maryland Tangible Personal Property

   g) Other: Attach description and method of valuation

9. Gross value of Real Property Entity assets: $77,232.00
10. Real property in Maryland directly or beneficially owned by the Real Property Entity:

**Parcel 1:**
- **Dorchester**
- **County Name**
- **07-167342**
- **SDAT Account No.**
- **611 Robbins St., Cambridge, MD 21613**
- **Address or brief description**

**Description of building/improvements:** 2 story standard unit/siding

**Title holder if different from Item 3 above:**

**Consideration attributable to the parcel:** $34,514.88 (assumption of mortgage guarantees of $27,514.88 + $7000.00 cash)

**Parcel 2:**
- **Dorchester**
- **County Name**
- **07-127537**
- **SDAT Account No.**
- **703-705 Douglas St., Cambridge, MD 21613**
- **Address or brief description**

**Description of building/improvements:** 1 story duplex standard unit

**Title holder if different from Item 3 above:**

**Consideration attributable to the parcel:** $73,054.92

*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)  
**LAW** tax property article 2-117 (a) (6) specifies that a real property entity transferred is subject to recordation and and or transfer taxes only where the value of its assets exceed $1,000,000. This is also laid out in no. 2 of comonly asked questions about transfer of Controlling Interest in Real Property Entities on S.D.A.T.s website.

12. Transfer and Recordation taxes paid with this filing:

<table>
<thead>
<tr>
<th>Item 7 amount: $</th>
<th>$</th>
<th>Item 8a amount: $</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total amount</td>
<td></td>
<td>Co. Rate</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>0.5%</td>
<td></td>
</tr>
<tr>
<td>Total amount</td>
<td></td>
<td>St. Rate</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Co. Rate</td>
<td></td>
</tr>
</tbody>
</table>

**Total Taxes** $20

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.

**Signature of authorized filer**

**Date** 1-6-09
Continuation

Application – This LLC’s real property constitutes more than 80% of its value and the real property has an aggregate full market assessed value of $77,232.00, therefore the real property entity, Affordable Rentals LLC, is not subject to recordation or transfer taxes. Even if the value of the mortgage guarantees assumption is used as “value” the $90,569.98 of assumption plus $17,000.00 cash equals $107,569.80 which is less than $1,000,000.00 and Affordable Rentals LLC is not subject to the aforementioned taxes.
14.) Contact information for this filing:

Cleveland L. Rippons

Name

443-521-8010

Telephone

101 Kilarney Rd,

Address

Cambridge

City

MD

State

21613

Zip code
Minutes and Resolutions of Affordable Rentals, LLC

At a member’s meeting of Affordable Rentals, LLC held after proper notice which is hereby acknowledged by the undersigned, on the 14th day of December, 2008, the following matters were addressed:

1. Admission of a new member to Affordable Rentals, LLC as resident agent
2. Resignation of the present undersigned members
3. Change of principal office address

By unanimous decision it was Resolved:

1. That Cleveland L. Rippons, be and is hereforth a member of the said LLC and its resident agent and
2. That Walter B. Gunby and Carol A. Gunby do resign from membership and from resident agent status in said LLC.
3. That the principal office address be and is changed to 101 Kilarney Rd., Cambridge, MD 21613

Walter B. Gunby

Carol A. Gunby