

CORPORATE CHARTER APPROVAL SHEET

**** KEEP WITH DOCUMENT ****

DOCUMENT CODE TCI BUSINESS CODE _____

Close _____ Stock _____ Nonstock _____

P.A. _____ Religious _____

Merging (Transferor) _____

Surviving (Transferee) _____



1000361998057958

ID # 00000028 ACK # 1000361998057958
PAGES: 0004
CENTRUM - FREDERICK LIMITED PARTNERSHIP

05/20/2009 AT 01:25 P WO # 0001725299

New Name _____

FEES REMITTED

Base Fee: <u>20</u>	Change of Name
Org. & Cap. Fee: _____	Change of Principal Office
Expedite Fee: _____	Change of Resident Agent
Penalty: _____	Change of Resident Agent Address
State Recordation Tax: <u>79,800</u>	Resignation of Resident Agent
State Transfer Tax: <u>33,250</u>	Designation of Resident Agent and Resident Agent's Address
_____ Certified Copies	Change of Business Code
_____ Certificates	_____
Certificate of Status Fee: _____	Adoption of Assumed Name
Personal Property Filings: _____	_____
Mail Processing Fee: _____	_____
Other: _____	Other Change(s)
TOTAL FEES: <u>113,270</u>	_____

Credit Card _____ Check Cash _____

_____ Documents on _____ Checks

Approved By: A-01

Keyed By: _____

COMMENT(S):

Code _____
Attention: Henry Gowers
Mail: Name and Address

10715 Charter Dr #100
Columbia, MD 21044

Stamp Work Order and Customer Number HERE

CUST ID: 0002282261
WORK ORDER: 0001725299
DATE: 05-20-2009 01:25 PM
AMT. PAID: \$113,070.00

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: May 20, 2009

3. Name of Real Property Entity whose interest is being transferred: Centrum - Frederick Limited Partnership

4. Mailing address for Real Property Entity: 11200 Rockville Pike, Suite 100, Rockville, MD 20852

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

6. State of formation: Michigan

7. Total consideration for the controlling interest being transferred: \$ 6,650,000.00

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

- a) Maryland Real Property \$ 6,650,000.00
- 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: \$ 6,650,000.00

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

Parcel 1:

Frederick County Name 02-195747 SDAT Account No. 100 Burgess Hill Way, Frederick, MD 21702 Address or brief description
 Description of building/improvements: Creekside at Tasker's Chance Apartments, 120 unit apt. complex
 Title holder if different from Item 3 above: _____
 Consideration attributable to the parcel: \$ 6,650,000.00

Parcel 2:*

_____ County Name _____ SDAT Account No. _____ Address or brief description
 Description of building/improvements: _____
 Title holder if different from Item 3 above: _____
 Consideration attributable to the parcel: \$ _____
 *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).

12. Transfer and Recordation taxes paid with this filing:

Item 7 amount: \$ <u>6,650,000</u>	x	<u>\$6,650,000</u> Item 8a amount	=	<u>\$6,650,000</u> Total amount	x	<u>($\frac{6}{500}$)</u> Co. Rate	=	<u>\$ 79,800</u> Co. Recordation
Item 9 amount: \$ <u>6,650,000</u>				<u>\$6,650,000</u> Total amount	x	<u>0.5%</u> St. Rate	=	<u>\$33,250</u> State Transfer
				\$ _____ Total amount	x	_____ Co. Rate	=	\$ _____ Co. Transfer

Total Taxes \$113,050 plus \$20 filing fee = \$113,070.00
 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 5/19/09 Date

14.) Contact information for this filing:

Richard L. Kadish
Name

301-468-8338
Telephone

CAPREIT, Inc., 11200 Rockville Pike, Suite 100, Rockville, MD 20852
Address City State Zip code