

CORPORATE CHARTER APPROVAL SHEET

**** KEEP WITH DOCUMENT ****

DOCUMENT CODE TCI BUSINESS CODE _____

Close _____ Stock _____ Nonstock _____

P.A. _____ Religious _____

Merging (Transferor) _____

Surviving (Transferee) _____



1000361998340024

ID # 00000033 ACK # 1000361998340024
PAGES: 0014
HOME PROPERTIES SADDLE BROOKE, LLC

07/17/2009 AT 01:32 P WO # 0001749040

New Name _____

FEES REMITTED

Base Fee: 20 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: _____ Resignation of Resident Agent _____
State Transfer Tax: _____ Designation of Resident Agent _____
and Resident Agent's Address _____
Certified Copies _____ Copy Fee: _____ Change of Business Code _____
Certificates _____ Adoption of Assumed Name _____
Certificate of Status Fee: _____
Personal Property Filings: _____
Mail Processing Fee: _____
Other: _____ Other Change(s) _____
TOTAL FEES: 20

Credit Card _____ Check X Cash _____ Code 032
Documents on Checks _____ Attention: _____

Approved By: A-01
Keyed By: _____
GORDON, FEINBLATT, ROTHMAN HOFFBERGER &
1200 GARRETT BLDG
233 E. REDWOOD STREET
BALTIMORE MD 21202-3332

COMMENT(S):
*permissive filing
\$20 complete*

Stamp Work Order and Customer Number HERE

CUST ID: 0002306002
WORK ORDER: 0001749040
DATE: 07-17-2009 01:32 PM
AMT. PAID: \$0.00

Maryland State Department of Assessments & Taxation

**REPORT OF TRANSFER OF
CONTROLLING INTEREST**

Office Use Only

(Please read the instructions below before completing this form)

1. Type of filing: Regular Permissive

2. Date of final transfer: 12/30/2008

3. Name of Real Property Entity whose interest is being transferred: Home Properties Saddle Brooke, LLC

4. Mailing address for Real Property Entity: 850 Clinton Square, Rochester, New York 14604

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: \$ 0.00

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

a) Maryland Real Property	\$	52,000,000.00
b) Non-Maryland Real Property	\$	0.00
c) Cash	\$	0.00
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: \$ 52,000,000.00

CUST ID: 0002306002
 WORK ORDER: 0001749040
 DATE: 07-17-2009 01:32 PM
 AMT. PAID: \$0.00

Maryland State Department of Assessments & Taxation

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

Parcel 1:

Baltimore 08-1600004952 307 Foxfire Place, Cockeysville, MD 21030
 County Name SDAT Account No. Address or brief description
 Description of building/improvements: 468 unit multifamily rental
 Title holder if different from Item 3 above: N/A
 Consideration attributable to the parcel: \$ 52,000,000.00

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) See attached.

12. Transfer and Recordation taxes paid with this filing:

Item 7 amount: \$ 0 x 52,000,000 = \$ 0 x = \$ 0
 Item 8a amount Total amount 0 x Co. Rate = \$ Co. Recordation 0
 Item 9 amount: \$ 52,000,000 Total amount 0 x 0.5% = \$ State Transfer 0
 Total amount 0 x Co. Rate = \$ Co. Transfer 0

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.

Signature of authorized filer
Kaplan R. Suher, VP

Date 1/22/09

Maryland State Department of Assessments & Taxation

14.) Contact information for this filing:

Y. Jeffrey Spatz		(410) 576-4124	
<hr/>		<hr/>	
Name		Telephone	
Gordon, Feinblatt et al., 233 E. Redwood Street	Baltimore	MD	21202
<hr/>	<hr/>	<hr/>	<hr/>
Address	City	State	Zip code

0027422 001

1 of 3

Return to:
Ward and Klein, Chartered
2275 Research Blvd., Suite 720
Rockville, Maryland 20850

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (this "Deed") is made as of October 24, 2008 by CENTURY III ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership having an office at c/o Berkshire Property Advisors, L.L.C., One Beacon Street, Suite 1500, Boston, Massachusetts 02108 ("Grantor"), to and in favor of HOME PROPERTIES SADDLE BROOKE, LLC, a Maryland limited liability company, having an office at 850 Clinton Square, Rochester, NY 14604 ("Grantee").

By executing this Deed, Grantor does certify under penalties of perjury that Grantor is a Maryland limited partnership and a resident entity under Section 10-912(a) of the Tax-General Article of the Annotated Code of Maryland, and is exempt from the "total payment" reporting requirements set forth in Section 10-912(b) of the Tax-General Article of the Annotated Code of Maryland.

WITNESSETH:

THAT FOR and in consideration of the sum of Fifty Two Million and 00/100 Dollars \$52,000,000, cash in hand paid, the receipt, adequacy and sufficiency of which are hereby acknowledged by Grantor, Grantor by these presents does hereby grant, bargain, sell and convey unto Grantee, its successors and assigns, to have and to hold in fee simple, that certain parcel of real property lying and being situate in Cockeysville, Baltimore County, Maryland (the "Property"), having a street address of 307 Foxfire Place, Cockeysville, Maryland 21030, as the same is legally and particularly described in Exhibit A attached hereto and incorporated herein by this reference. The Property conveyed hereby includes without limitation all buildings, structures, improvements, and fixtures located on, under or above the Property.

TOGETHER WITH all of the ways, easements, rights, covenants, benefits, rights-of-ways, agreements, privileges, and appurtenances to the same belonging, enjoyed by, or in any way benefitting or appertaining; all rights of Grantor in and to any and all adjoining public and private streets, roadways, and rights of way, and any privately owned water and sewer lines serving the Property; and all the estate, right, title, interest and claim, either at law or in equity, or otherwise however, of Grantor of, in, to or out of the Property.

SUBJECT to the matters of record in Baltimore County, Maryland identified on Exhibit B attached hereto and incorporated herein by this reference, to the extent the same by their terms affect the Property on this date, Grantor covenants that it will warrant specially unto Grantee the Property hereby conveyed, and that Grantor will execute such further assurances of the Property hereby conveyed as may be requisite.

TO HAVE AND TO HOLD the Property, and all rights, privileges and interests conveyed hereby, to the Grantee, its successors and assigns, in fee simple forever.

[Remainder of page left intentionally blank]

0027422 002

IN WITNESS WHEREOF, Grantor has caused this Deed to be executed and delivered by its authorized representative under seal as its free act and deed for the uses and purposes herein contained as of the day and year first-above written.

WITNESS:
Jessica R. Day
Jessica R. Day

GRANTOR:
CENTURY III ASSOCIATES LIMITED PARTNERSHIP,
a Maryland limited partnership

By: BIR-OP Sub, L.L.C.,
a Delaware limited liability company,
its general partner

By: *David C. Quade*
Name: David C. Quade
Title: President

SUFFOLK COUNTY COMMONWEALTH OF MASSACHUSETTS

Before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this 21st day of October, 2008, David C. Quade, personally well known (or satisfactorily proven) to me to be the person whose name is subscribed to the foregoing and annexed instrument, who, being by me first duly sworn, did depose and state that he is the President of BIR-OP Sub, L.L.C., a Delaware limited liability company, which is the general partner of Century III Associates Limited Partnership, a Maryland limited partnership, which entity is a party to the foregoing and annexed instrument, and that he, being duly authorized so to do, executed said instrument on behalf of said entity in his authorized capacity, and that by his signature on the foregoing and annexed instrument, the entity upon behalf of which he acted, executed the instrument as its free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this 21st day of October, 2008.

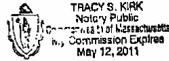


Tracy S. Kirk
Notary Public

My Commission Expires: _____

LIST OF EXHIBITS

- Exhibit A - Legal Description of Property
- Exhibit B - List of Exceptions to Title



0027422-003

In accordance with Section 3-104(f) of the Real Property Article, Annotated Code of Maryland, as amended, I hereby certify that I am an attorney admitted to practice before the Court of Appeals of Maryland and that the attached Instrument was prepared either by me or under my supervision.


J. Michael Pickett

Name and Address of Grantor:

Century III Associates Limited Partnership
c/o Berkshire Property Advisors, L.L.C.
One Beacon Street, Suite 1500
Boston, Massachusetts 02108

0027422:004

EXHIBIT ALEGAL DESCRIPTION

Beginning for the same at a pin and cap now set at the beginning of that parcel of land conveyed by a deed dated December 17, 1971 from The Ervin Co. to Century III Associates and recorded among the Land Records of Baltimore County, Maryland in Liber C.T.G. 6238, folio 823, running thence binding on the outline of said parcel of land the thirteen following courses, viz:

- (1) South 01° 04' 35" West 1322.10 feet to an iron pipe heretofore set,
- (2) North 80° 55' 25" West 800.00 feet to a pin and cap now set,
- (3) South 01° 04' 35" West 153.00 feet to a pin and cap now set,
- (4) North 84° 00' 00" West 953.00 feet to an iron pipe heretofore set on the easterly right-of-way line of Greenside Drive (70' wide), thence binding on said drive
- (5) North 05° 53' 34" East 591.91 feet to a pin and cap now set,
- (6) Northeastly by a tangent curve to the left having a radius of 1070.00 feet and a length of 95.93 feet, said curve being subtended by a chord bearing North 03° 17' 52" East 96.89 feet to a pin and cap now set at the cutoff which leads to Sorley Road, thence along said cutoff
- (7) North 44° 17' 52" East 21.58 feet to a pin and cap now set on the southeasterly side of Sorley Road (60' wide), thence binding on said road
- (8) Northeastly by a non-tangent curve to the left having a radius of 153.51 feet and a length of 30.77 feet, said curve being subtended by a chord bearing North 52° 53' 18" East 30.71 feet to a pin and cap now set, thence by a line tangent to said curve
- (9) North 79° 49' 02" East 630.54 feet to a pin and cap now set,
- (10) Northeastly by a tangent curve to the left having a radius of 240.00 feet and a length of 288.77 feet, said curve being subtended by a chord bearing North 44° 58' 25" East 253.25 feet to a pin and cap now set
- (11) North 13° 07' 48" East 274.84 feet to a pin and cap now set,
- (12) Northeastly by a tangent curve to the left having a radius of 316.00 feet and a length of 118.10 feet, said curve being subtended by a chord bearing North 02° 25' 22" East 117.41 feet to a cap and pin now set, thence
- (13) North 87° 40' 40" East 392.46 feet, to the place of beginning.

Containing 28.744 acres of land, more or less.

0027422-003

EXHIBIT BPERMITTED ENCUMBRANCES

1. Taxes for the year 2009, a lien not yet due and payable.
2. Easements for electric and telephone lines and related equipment granted pursuant to Right of Way from S.L. Hammerman Organization, Inc. to Baltimore Gas and Electric Company dated January 14, 1957 as recorded in Liber 3101, Folio 181 in the Land Records of Baltimore County, Maryland.
3. Easement for gas lines and electric and telephone lines granted to Baltimore Gas and Electric Company dated September 2, 1966 and recorded in Liber 4677, Folio 323 in the Land Records of Baltimore County, Maryland.
4. Easement Agreement dated June 28, 1973, by and between Century III Associates, et al., for the benefit of Century III Corporation granting an easement for recreational facilities use as recorded in Liber 5372, Folio 660 in the Land Records of Baltimore County, Maryland, as amended by Amended and Restated Easement Agreement dated January 2, 2007 and recorded February 1, 2008 in Liber 26630, Folio 443 in the Land Records of Baltimore County, Maryland.
5. The following matters shown on the Plat entitled "Century III, Section 1" and recorded in Liber OTG No. 35, Folio 13 in the Land Records of Baltimore County, Maryland, said easements dedicated to the County of Baltimore by Deed and Agreement dated April 3, 1972, and recorded in Liber 5266, Folio 108 in the Land Records of Baltimore County, Maryland:
 - a. 10 foot drainage and utility easements located along the southern, eastern and northern property lines;
 - b. 20 foot road, drainage and utility easements located along the southern property line;
 - c. 30 foot front yard building setback line and 25 foot side yard building setback line located along the western and northwestern property lines; and
 - d. 50 foot utility and drainage easement.
6. Title to that portion of the property lying along the south line thereof shown on the above mentioned plat as a graveyard and reserved in a Deed dated January 7, 1919 from Cassandra Lee Arnold and husband, as recorded in Liber WPC No. 505, Folio 471 in the Land Records of Baltimore County, Maryland.
7. Right of Ingress and Egress to the family burial lot as further referenced in Deed recorded in Liber WPC 505, Folio 471 in the Land Records of Baltimore County, Maryland.
8. Multifamily Indemnity Deed of Trust, Assignment of Rents and Security Agreement from Century III Associates Limited Partnership unto Mark S. Shienbob, Trustee,

0027422 006

securing a loan from Reilly Mortgage Capital Corporation in the original principal sum of \$29,520,000 dated as of October 29, 2004 and recorded on November 3, 2004 in the Land Records of Baltimore County, Maryland in Liber 20922, Folio 657, as affected by Assignment of Security Instrument by Reilly Mortgage Capital Corporation to Fannie Mae dated as of October 29, 2004, and recorded on November 3, 2004, in the aforesaid filing office in Liber 20922, Folio 701.

9. Multifamily Indemnity Deed of Trust, Assignment of Rents and Security Agreement from Century III Associates Limited Partnership unto Mark S. Shiembob, Trustee, securing a loan from Reilly Mortgage Capital Corporation in the original principal sum of \$3,417,000 dated as of November 4, 2005 and recorded on November 9, 2005 in the Land Records of Baltimore County, Maryland, in Liber 22881, Folio 001, as affected by Assignment of Security Instrument by Reilly Mortgage Capital Corporation to Fannie Mae, dated as of November 4, 2005 and recorded on November 9, 2005 in the aforesaid filing office in Liber 22881, Folio 048.

00274221007

2008
MARYLAND
FORM

Certification of Exemption from Withholding Upon
Disposition of Maryland Real Estate
Affidavit of Residence or Principal Residence

Based on the certification below, Transferor claims exemption from the tax withholding requirements of §10-912 of the Tax-General Article, Annotated Code of Maryland. Section 10-912 provides that certain tax payments must be withheld and paid when a deed or other instrument that effects a change in ownership of real property is presented for recordation. The requirements of §10-912 do not apply when a transferor provides a certification of Maryland residence or certification that the transferred property is the transferor's principal residence.

1. Transferor Information	
Name of Transferor	CENTURY III ASSOCIATES LIMITED PARTNERSHIP

2. Reasons for Exemption	
Resident Status	<input type="checkbox"/> I, Transferor, am a resident of the State of Maryland. <input checked="" type="checkbox"/> Transferor is a resident entity as defined in Code of Maryland Regulations (COMAR) 03.04.12.02B(11), I am an agent of Transferor, and I have authority to sign this document on Transferor's behalf.
Principal Residence	<input type="checkbox"/> Although I am no longer a resident of the State of Maryland, the Property is my principal residence as defined in IRC 121 and is recorded as such with the State Department of Assessments and Taxation.

Under penalty of perjury, I certify that I have examined this declaration and that, to the best of my knowledge, it is true, correct, and complete.

3a. Individual Transferors	
Witness	Name Signature
3b. Entity Transferors	
Witness/Agent	SEE ATTACHED Name of Entity By Name Title

00274221 008

Signed under the penalties of perjury this ___ day of October, 2008.

CENTURY III ASSOCIATES LIMITED PARTNERSHIP,
a Maryland limited partnership

By: BIR-OP SUB, L.L.C., a Delaware
limited liability company, its general
partner

By: *[Signature]*
Name: David C. Quinn
Title: Partner

Subscribed and sworn to before me, this 21st day of October, 2008.

[Signature]
Notary Public
My Commission Expires:

TRACY S. KIRK
Notary Public
State of Massachusetts
My Commission Expires
May 12, 2011



002 FEB 1 1998

ADDENDUM
 Supplemental Land Instrument Intake Sheet
 BALTIMORE COUNTY, MARYLAND
 The addendum form should be used when two transactions are recorded from two instruments.
 Each instrument should be identified in accordance with Section 10.02 of the Intake Sheet.

(Type or Print Name in Ink Only—All Capital Letters)

6 (Continued) Fees	Recording Charge	5	1	1	1	1	1
	Search	6	1	1	1	1	1
	SSM Recognition Tax	1	1	1	1	1	1
	State Transfer Tax	1	1	1	1	1	1
	County Transfer Tax	1	1	1	1	1	1
	Other	1	1	1	1	1	1
	Other	1	1	1	1	1	1

7
(Continued)
Transferred From

8
(Continued)
Transferred To

9
(Continued)
Other Names to be Indexed

Special Instructions

REGISTRATION TAX NOT REQUIRED
 Director of Budget and Finance
 BALTIMORE COUNTY, MARYLAND
 100 ART 10-105
 DOC 4 6 6
 Date 10-30-8