

# CORPORATE CHARTER APPROVAL SHEET

**\*\*EXPEDITED SERVICE\*\***

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

DOCUMENT CODE TC1 BUSINESS CODE \_\_\_\_\_

# 17-1841063

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

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

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

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

Affix Barcode Label Here



1000362007286604

Affix Barcode Label Here

ID # 00000250 ACK # 1000362007286604

PAGES: 0006

BELFORD TOWERS LLC

12/05/2014 AT 01:32 P WO # 0004394448

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

Credit Card \_\_\_\_\_ Check X Cash \_\_\_\_\_

\_\_\_\_\_ Documents on \_\_\_\_\_ Checks

Approved By: A.OC

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

COMMENT(S):

*multi - wedge*

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

**BALLARD SPAHR LLP  
5TH FLOOR  
1735 MARKET STREET  
PHILADELPHIA PA 19103**

CUSTOMER ID and Customer Number HERE

CUST ID: 0003177868  
WORK ORDER: 0004394448  
DATE: 12-05-2014 01:32 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: October 6, 2014

3. Name of Real Property Entity whose interest is being transferred: Belford Towers LLC (in a series of transfers described on Exhibits A and B hereto).

4. Mailing address for Real Property Entity: 6731 & 6733 New Hampshire Avenue, Takoma Park, Prince George's County, Maryland 20912

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

6. State of formation: Nevada

7. Total consideration for the controlling interest being transferred: \$ Zero (Issuance of Member Interests and Stock in Transferee Entities Only)

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

- a) Maryland Real Property \$ 30,572,266
- b) Non-Maryland Real Property \$ N/A
- c) Cash \$ 471,343
- d) Securities \$ N/A
- e) Maryland Tangible Personal Property' \$ 22,620

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

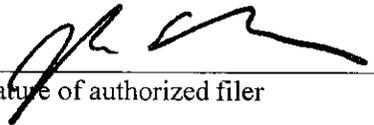
20601422

- f) Non-Maryland Tangible Personal Property \$ N/A
- g) Other: Attach description and method of valuation \$ N/A

9. Gross value of Real Property Entity assets: \$ 31,066,229



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 contained 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

10-21-14  
\_\_\_\_\_  
Date

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

Christopher J. Fritz, Esquire  
\_\_\_\_\_  
Name

410-528-5584  
\_\_\_\_\_  
Telephone

300 E. Lombard Street,  
\_\_\_\_\_  
Address

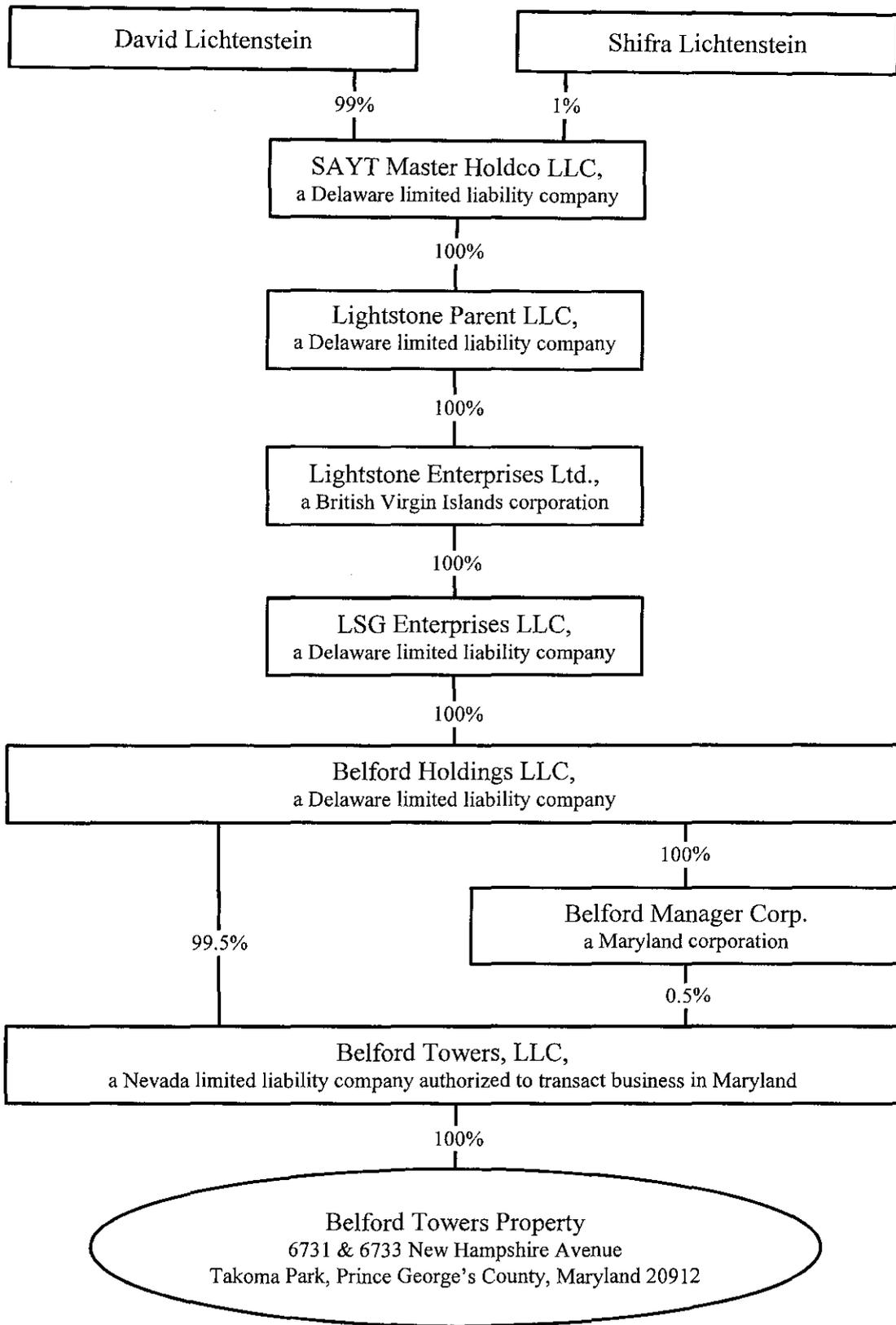
Baltimore,  
\_\_\_\_\_  
City

Maryland  
\_\_\_\_\_  
State

21202  
\_\_\_\_\_  
Zip code

KEY
Black represents existing structure
Red indicates proposed structure

EXHIBIT A



## EXHIBIT B

### Narrative Description of Transfers of Controlling Interests in Belford Towers, LLC

The transfers described in the foregoing Report of Transfer of Controlling Interest, and shown in the diagram attached thereto as Exhibit A, are part of a general corporate reorganization and will occur in the following order:

1. David and Shifra Lichtenstein will transfer their interests in Belford Towers, LLC, to SAYT Master Holdco LLC ("SAYT") solely in exchange for the issuance of member interests in SAYT to be held in the same percentages in which David and Shifra Lichtenstein own Belford Towers, LLC. This transfer is exempt from recordation tax under Section 12-117(c)(3) of the Tax-Property Article of the Maryland Annotated Code, and from transfer tax under Section 13-103(b)(2) of the same Article.
2. SAYT will transfer one hundred percent (100%) of the member interests in Belford Towers, LLC, to Lightstone Parent LLC ("LP") solely in exchange for one hundred percent (100%) of the member interests in LP. This transfer is exempt from recordation tax under Sections 12-117(c)(1) and 12-108(p)(2)(i)(3), and from transfer tax under Section 13-103(b)(2) of the same Article.
3. LP will transfer the one hundred percent (100%) of the member interests in Belford Towers, LLC, to Lightstone Enterprises Ltd., a British Virgin Islands corporation ("LE"), solely in exchange for one hundred percent (100%) of the stock in LE. This transfer is exempt from recordation tax under Sections 12-117(c)(1) and 12-108(p)(2)(i)(3), and from transfer tax under Section 13-103(b)(2) of the same Article.
4. LE will transfer one hundred percent of the member interests in Belford Towers, LLC, to LSG Enterprises LLC ("LSG"), solely in exchange for one hundred percent of the member interests in LSG. This transfer is exempt from recordation tax under Sections 12-117(c)(1) and 12-108(p)(2)(i)(3), and from transfer tax under Section 13-103(b)(2) of the same Article.
5. LSG will transfer one hundred percent (100%) of the member interests in Belford Towers, LLC, to Belford Holdings LLC ("BH"), solely in exchange for one hundred percent (100%) of the member interests in BH. This transfer is exempt from recordation tax under Sections 12-117(c)(1) and 12-108(p)(2)(i)(3), and from transfer tax under Section 13-103(b)(2) of the same Article.
6. BH will transfer one-half percent (.5%) of the member interests in Belford Towers, LLC, to Belford Manager Corp. ("BM") solely in exchange for one hundred percent of the stock in BM. This transfer does not involve the transfer of a controlling interest. However, even if this final transfer were subject to the provisions of Section 12-117 of the Tax-Property Article, it would be exempt from recordation tax under Sections 12-117(c)(1) and 12-108(p)(2)(i)(3), and from transfer tax under Section 13-103(b)(2) of the same Article.