

CORPORATE CHARTER APPROVAL SHEET

** EXPEDITED SERVICE** ** KEEP WITH DOCUMENT **

DOCUMENT CODE TGJ BUSINESS CODE _____

17-10-0598971

Close _____ Stock _____ Nonstock _____

P.A. _____ Religious _____

Merging (Transferor) _____

Surviving (Transferee) _____



1000362003944933

ID # 00000130 ACK # 1000362003944933
PAGES: 0007
LAURELRISING AS OWNER II, LLC

10/17/2012 AT 02:55 P WO # 0004040040

New Name _____

FEES REMITTED

Base Fee: 20
Org. & Cap. Fee: _____
Expedite Fee: 50
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: 70

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

Approved By: 14

Keyed By: SA
COMMENT(S): walk-in

12-117(c)(3) exemption

Code _____

Attention: _____

Mail: Name and Address

First American Title Insurance Company
401 E. Pratt St Ste 323
Baltimore Maryland 21202

Stamp Work Order and Customer Number HERE

CUST ID: 0002823460
WORK ORDER: 0004040040
DATE: 10-17-2012 02:55 PM
AMT. PAID: \$70.00

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: September 18, 2012

3. Name of Real Property Entity whose interest is being transferred: LaurelRising AS Owner II, LLC

4. Mailing address for Real Property Entity: c/o Somera Capital Management, LLC 115 West Canon Perdido Street, Santa Barbara, California 93101

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	\$	<u>8,927,367.00</u>
b) Non-Maryland Real Property	\$	<u>0.00</u>
c) Cash	\$	<u>0.00</u>
d) Securities	\$	<u>0.00</u>
e) Maryland Tangible Personal Property*	\$	<u>0.00</u>

*Provide SDAT personal property account # for each return:

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

9. Gross value of Real Property Entity assets: \$ 0.00

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

Parcel 1:

Prince George's County Name 10-0998971 SDAT Account No. Route 1 and Cherry Lane, Laurel, MD Address or brief description

Description of building/improvements: 12.2604 acres which constitute a portion of the Laurel Mall

Title holder if different from Item 3 above: _____

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: _____

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.

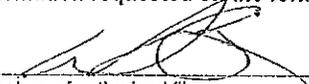
12. Transfer and Recordation taxes paid with this filing:

Item 7 amount: \$	<input type="text" value="0"/>	x	8,927,367	= \$	<input type="text" value="0"/>	x	0	= \$	<input type="text" value="0"/>	
			Item 8a amount		Total amount		Co. Rate		Co. Recordation	
Item 9 amount: \$	<input type="text" value="0"/>				\$	<input type="text" value="0"/>	x	0.5%	= \$	<input type="text" value="0"/>
					Total amount		St. Rate		State Transfer	
					\$	<input type="text" value="0"/>	x	0	= \$	<input type="text" value="0"/>
					Total amount		Co. Rate		Co. Transfer	

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

10/16/12

 Date

14.) Contact information for this filing:

Tara A. Scanlon, Esq.

202-457-7150

Name

Telephone

800 17th Street NW, Suite 1100

Washington

DC . 20006

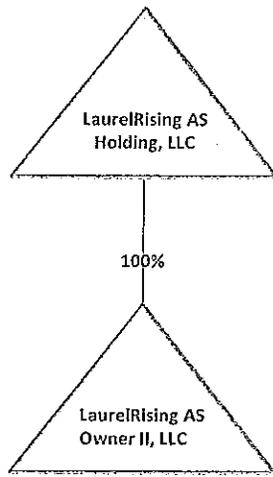
Address

City

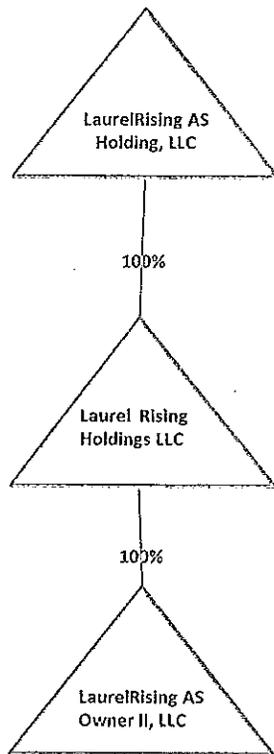
State

Zip code

ORG CHART
LAURELRISING AS OWNER II, LLC
Before Assignment



ORG CHART
LAURELRISING AS OWNER II, LLC
After Assignment



Pursuant to Section 12-117(c)(3) of the Maryland Code, "The recordation tax is not imposed on the transfer of a controlling interest in a real property entity to another business if the ownership interests in the transferee business entity are held by the same persons and in the same proportion as in the real property entity the controlling interest of which was transferred. "

In this case, LaureRising AS Holding, LLC, the sole member of LaurelRising AS Owner II, LLC, transferred all of its interest in LaurelRising AS Owner II, LLC to Laurel Rising Holdings LLC f/k/a LaurelRising AS Mezz1, LLC pursuant to an Assignment and Assumption of Membership Interest dated September 18, 2012. Because both LaurelRising AS Holding, LLC and Laurel Rising Holdings LLC are controlled by the same persons and in the same proportion, the transfer of the membership interest falls within the exemption described in Section 12-117(c)(3).

CUST ID:0002823460
WORK ORDER:0004040040
DATE:10-17-2012 02:55 PM
AMT. PAID:\$70.00