

May 18, 2009

Apartment Community Realty LLC c/o CORPORATION SERVICE COMPANY 222 JEFFERSON BOULEVARD, SUITE 200 WARWICK, RI 02888

RE: Entity ID # 147679

Apartment Community Realty LLC

Dear Sir or Madam:

The Corporations Division of the Office of the Secretary of State has yet to receive your Annual Report for the year 2008.

Pursuant to the provisions set forth in Section 7-16-41 of the General Laws of the State of Rhode Island, the Certificate of Organization/Registration of the above named entity will be revoked after 60 days from the date of this notice for failure to file the report.

To file online using Visa, MasterCard or American Express, visit <a href="www.sec.state.ri.us/corps">www.sec.state.ri.us/corps</a> and simply click on the "File Annual Reports Online" link. If you do not have a CID and PIN or have forgotten your CID and/or PIN, please contact us at <a href="corp-pin@sec.state.ri.us">corp-pin@sec.state.ri.us</a>.

If you prefer to use cash or check, visit <a href="www.sec.state.ri.us">www.sec.state.ri.us</a>. Simply click on the "Corporation Forms" link and choose the "Annual Report" option to download a form. You can mail the form to us with your payment or visit our office to file in person. Of course, we will provide a hardcopy of the Annual Report form upon request.

R.I.G.L 7-16-6(d) states that any limited liability company failing or refusing to file its annual report for any year within thirty (30) days after the time prescribed by law is subject to a penalty fee of \$25.00. *Please file your Annual Report for the year 2008 along with payment in the amount of \$75.00 that includes both the annual report filing fee and required penalty fee.* The filing must be made with the Office of the Secretary of State, Corporations Division, within the next sixty (60) days to ensure your authority to conduct business will remain intact. If you have any questions, or if we can be of any assistance, please do not hesitate to call the Corporations Division at (401) 222-3040.

Sincerely,

A. Ralph Mollis Secretary of State