



State of Rhode Island
and Providence Plantations
Office of the Secretary of State

A. Ralph Mollis, Secretary of State
Corporations Division
148 W. River Street
Providence, RI 02904-2615
401.222.3040

PROFIT CORPORATION ANNUAL REPORT FOR THE YEAR 2007

Filing Period: January 1 - March 1 • Filing Fee: \$50.00* THIS REPORT MUST BE TYPED OR PRINTED LEGIBLY IN BLACK INK
* In accordance with R.I.G.L. 7-1.2-1501(e), each corporation failing or refusing to file its annual report within thirty (30) days after the time prescribed by law (R.I.G.L. 7-1.2-1501(c&d)) is subject to a penalty fee of \$25.00.

1. Corporate ID No. 143840		2. Name of Corporation SBER Rhode Island Tax Credit Investor Inc.			
3. Street Address Principal Business Office 1040 Hull Street, Suite 200			City Baltimore	State Maryland	Zip 21230
4. Business Phone No. 443-573-4000		5. State of Incorporation Maryland			
6. Brief Description of the Character of Business Conducted in Rhode Island To acquire a membership interest in RSM State II, a Maryland LLC					
7. NAMES AND ADDRESSES OF THE OFFICERS: ("X" BOX FOR ATTACHMENT) <input type="checkbox"/> FILL IN SPACES BEFORE USING ATTACHMENTS					
President Name Carl W. Struever			Vice President Name Charles Eccles		
Street Address 1040 Hull Street, Suite 200			Street Address 1040 Hull Street, Suite 200		
City Baltimore	State Maryland	Zip 21230	City Baltimore	State Maryland	Zip 21230
Secretary Name Joseph F. Summers			Treasurer Name Carl W. Struever		
Street Address 1040 Hull Street, Suite 200			Street Address 1040 Hull Street, Suite 200		
City Baltimore	State Maryland	Zip 21230	City Baltimore	State Maryland	Zip 21230
8. NAMES AND ADDRESSES OF THE DIRECTORS: ("X" BOX FOR ATTACHMENT) <input type="checkbox"/> FILL IN SPACES BEFORE USING ATTACHMENTS					
Director Name Carl W. Struever			Director Name		
Street Address 1040 Hull Street, Suite 200			Street Address		
City Baltimore	State Maryland	Zip 21230	City	State	Zip
Director Name			Director Name		
Street Address			Street Address		
City	State	Zip	City	State	Zip
9. SHARES AUTHORIZED ("X" BOX FOR ATTACHMENT) <input type="checkbox"/>			10. SHARES ISSUED ("X" BOX FOR ATTACHMENT) <input type="checkbox"/>		
AUTHORIZED SHARES			ISSUED SHARES — THIS SECTION MUST BE COMPLETED		
Number of Shares	Class/Series	Par Value	Number of Shares	Class/Series	Par Value
10,000	COMM	\$0.0001 PAR VALUE	100	Common/None	.0001

This report must be executed on behalf of the corporation by an authorized representative. If the corporation is in the hands of a receiver or trustee, this report must be executed on behalf of the corporation by the receiver or trustee.

FILED

File Date **SEP 20 2007**

Check No. **232025**

By: **JB**

FOR SECRETARY OF STATE USE ONLY

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

Signature: *[Signature]* Date: _____

Joseph F. Summers
Print or Type Name
Secretary
Title