

Unofficial 20 Document

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 304-05-020W
 BOOK MAP PARCEL SPLIT

Does this sale include any parcels that are being split / divided?

Check one: Yes No

How many parcels, other than the Primary Parcel, are included in this sale? _____

Please list the additional parcels below (attach list if necessary):

(1) _____ (3) _____
 (2) _____ (4) _____

2. SELLER'S NAME AND ADDRESS:

J & M Land and Investment Company and B & K Land and Investment Company, L.L.P.
 3180 East Elliot Road
 Gilbert, AZ 85234

3. (a) BUYER'S NAME AND ADDRESS:

Morrison Ranch, Inc.
 3180 East Elliot Road
 Gilbert, AZ 85234

(b) Are the Buyer and Seller related? Yes No

If Yes, state relationship: some owners of Buyer are partners in Seller

4. ADDRESS OF PROPERTY:

Desert Place - Phase 3
 AZ

5. (a) MAIL TAX BILL TO: (Taxes due even if no bill received)

Morrison Ranch, Inc.
 3180 East Elliot Road
 Gilbert, AZ 85234

(b) Next tax payment due October 2015

6. PROPERTY TYPE (for primary parcel): NOTE: Check Only One Box

- a. Vacant land f. Commercial or Industrial Use
 b. Single Family Residence g. Agriculture
 c. Condo or Townhouse h. Mobile or manufactured Home
 Affixed Not Affixed
 d. 2-4 Plex i. Other Use; Specify: _____
 e. Apartment Building

7. RESIDENTIAL BUYER'S USE: If you checked b, c, d or h in item 6 above, please check one of the following:

- a. To be used as a primary residence.
 b. To be rented to someone other than a "qualified family member."
 c. To be used as a non-primary or secondary residence.

See reverse side for definition of a "primary residence, secondary residence" and "family member."

8. If you checked e or f in item 6 above, indicate the number of units: _____

For Apartments, Motels / Hotels, Mobile Home / RV Parks, etc.

THE UNDERSIGNED BEING DULY SWORN, ON OATH, SAYS THAT THE FOREGOING INFORMATION IS A TRUE AND CORRECT STATEMENT OF THE FACTS PERTAINING TO THE TRANSFER OF THE ABOVE DESCRIBED PROPERTY.

Signature of Seller / Agent _____
 State of Arizona _____, County of Maricopa
 Subscribed and sworn to before me on this 16 day of July 20 15
 Notary Public _____
 Notary Expiration Date 9-22-15

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 DOR FORM 82162 (04/2014)



9. TYPE OF DEED OR INSTRUMENT (Check Only One Box):

- a. Warranty Deed d. Contract or Agreement
 b. Special Warranty Deed e. Quit Claim Deed
 c. Joint Tenancy Deed f. Other:

10. SALE PRICE: \$ 7,651,235.00 00

11. DATE OF SALE (Numeric Digits): 07/15
 Month/Year

12. DOWN PAYMENT \$ 0 00

13. METHOD OF FINANCING:

- a. Cash (100% of Sale Price) e. New loan(s) from Financial institution:
 (1) Conventional
 (2) VA
 (3) FHA
 b. Barter or trade
 c. Assumption of existing loan(s)
 d. Seller Loan (Carryback) f. Other financing; Specify: Unrecorded

14. PERSONAL PROPERTY (see reverse side for definition):

(a) Did the Sale Price in item 10 include Personal Property that impacted the Sale Price by 5 percent or more? Yes No

(b) If Yes, provide the dollar amount of the Personal Property:

\$ 0.00 00 AND

briefly describe the Personal Property: _____

15. PARTIAL INTEREST: If only a partial ownership interest is being sold, briefly describe the partial interest: _____

16. SOLAR / ENERGY EFFICIENT COMPONENTS:

(a) Did the Sale Price in Item 10 include solar energy devices, energy efficient building components, renewable energy equipment or combined heat and power systems that impacted the Sale Price by 5 percent or more? Yes No

If Yes, briefly describe the solar / energy efficient components: _____

17. PARTY COMPLETING AFFIDAVIT (Name, Address, Phone Number):

Morrison Ranch, Inc.
 3180 East Elliot Road
 Gilbert, AZ 85234

18. LEGAL DESCRIPTION (attach copy if necessary):

See Exhibit "A"

Signature of Buyer / Agent _____
 State of Arizona _____, County of Maricopa
 Subscribed and sworn to before me on this 16 day of July 20 15
 Notary Public _____
 Notary Expiration Date 9-22-15





Legal Description
Phase 3 – B & K Land & Investment Company and
J & M Land Investments, LLLP
Desert Place

Job No. 06-016

Revised: September 6, 2014

A portion of the West Half of Section 7, Township 1 South, Range 7 East of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at a Maricopa County Highway Department brass cap in a hand hole at the Northeast corner of said Section 7, thence N89°38'29"W (an assumed bearing), along the north line of the Northeast Quarter of said Section 7, for a distance of 2649.56 feet to a brass cap in a hand hole at the North Quarter corner of said Section 7; thence N89°39'08"W, along the north line of the Northwest Quarter of said Section 7, for a distance of 88.55 feet; thence S00°21'31"W for a distance of 108.84 feet to the POINT OF BEGINNING;

Thence continuing S00°21'31"W for a distance of 100.00 feet; thence S45°21'31"W for a distance of 7.78 feet; thence S00°21'31"W for a distance of 75.00 feet; thence S44°38'29"E for a distance of 7.78 feet; thence S00°21'31"W for a distance of 200.00 feet; thence S45°21'31"W for a distance of 7.78 feet; thence S00°21'31"W for a distance of 75.00 feet; thence S44°38'29"E for a distance of 7.78 feet; thence S00°21'31"W for a distance of 200.00 feet; thence S45°21'31"W for a distance of 7.78 feet; thence S00°21'31"W for a distance of 75.00 feet; thence S44°38'29"E for a distance of 7.78 feet; thence S00°21'31"W for a distance of 205.00 feet; thence S45°21'31"W for a distance of 7.78 feet; thence S00°21'31"W for a distance of 37.50 feet; thence S89°38'29"E for a distance of 1.69 feet; thence S00°21'31"W for a distance of 37.39 feet; thence S00°21'31"E for a distance of 8.22 feet to a point on a non-tangent curve, concave to the east, the center of which bears N84°22'35"E at a distance of 412.07 feet; thence southerly, along the arc of said curve, through a central angle of 16°56'08", for a distance of 121.80 feet to the beginning of a reverse curve, concave to the west, the center of which bears S67°26'28"W at a distance of 348.07 feet; thence southerly, along the arc of said curve, through a central angle of 15°50'03", for a distance of 96.19 feet; thence S42°26'03"W, not tangent to said curve, for a distance of 7.32 feet; thence S00°21'31"W for a distance of 37.49 feet; thence S89°38'29"E for a distance of 2.06 feet; thence S00°21'31"W for a distance of 37.50 feet; thence S44°38'29"E for a distance of 7.78 feet; thence S00°21'31"W for a distance of 220.00 feet; thence S45°21'31"W for a distance of 7.78 feet; S00°21'31"W for a distance of 75.00 feet; thence S44°38'29"E for a distance of 7.78 feet; thence S00°21'31"W for a distance of 230.00 feet; thence S45°21'31"W for a distance of 7.78 feet; S00°21'31"W for a distance of 75.00 feet; thence S44°38'29"E for a distance of 7.78 feet; thence S00°21'31"W for a distance of 230.00 feet; thence S45°21'31"W for a distance of 11.62 feet; thence S00°22'57"W for a distance of 62.78 feet to a point on a non-tangent curve, concave to the south, the center of which bears S00°21'31"W at a distance of 16.50 feet; thence easterly, along the arc of said curve, through a central angle of 5°00'49", for a distance of 1.44 feet; thence S00°21'31"W, not tangent to said curve, for a distance of 126.55 feet; thence S85°47'48"W for a distance of 42.55 feet; thence N89°38'29"W for a distance of 76.16 feet; thence S00°21'31"W for a distance of 251.86 feet; thence S85°47'48"W for a distance of 639.06 feet; thence N00°20'52"E for a distance of 230.88 feet; thence N89°43'15"W for a distance of 20.00 feet; thence N00°20'52"E for a distance of 934.71 feet; thence N48°54'11"W for a distance of 296.94 feet; thence N00°20'52"E for a distance of 1,341.34 feet; thence S89°38'29"E for a distance of 947.88 feet to the POINT OF BEGINNING.

An area containing 2,304,404 square feet or 52.9018 acres, more or less.



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Ex: 9.30.17