

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 129-33-018B
BOOK MAP PARCEL SPLIT

Does this sale include any parcels that are being split / divided?
Check one: Yes [] No [x]

How many parcels, other than the Primary Parcel, are included in this sale? 1

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

- (1) 129-33-019B (2)
(3) (4)

2. SELLER'S NAME AND ADDRESS:

FAOF Summertree LLC
433 E. Las Colinas Blvd., #300
Irving, TX 75039

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

Dwell Scottsdale LLC, a Delaware limited liability company
510 E. Ocotillo Rd.
Phoenix, AZ 85012

(b) Are the Buyer and Seller related? Yes [] No [x]
If Yes, state relationship:

4. ADDRESS OF PROPERTY:

1923 North 70th Street
Scottsdale, AZ 85257

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

Dwell Scottsdale LLC
510 E. Ocotillo Rd.
Phoenix, AZ 85012

(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. [] Agricultural
c. [] Condo or Townhouse h. [] Mobile or Manufactured Home
[] Affixed [] Not Affixed
d. [] 2-4 Plex i. [] Other Use; Specify:
e. [x] 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: 193
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.

FAOF Summertree, LLC, a Delaware limited liability company

By: [Signature]
Signature of Seller / Agent (Michael B. Earl, Vice President)

State of California, County of San Francisco

Subscribed and sworn to before me on this 28th day of July 2015

Notary Public [Signature]

Notary Expiration Date October 17, 2018

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

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

10. SALE PRICE: \$ 14,275,000.00

11. DATE OF SALE (Numeric Digits): July 2015
Month / Year

12. DOWN PAYMENT \$ \$2,795,000

13. METHOD OF FINANCING:

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

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

\$ 00 AND

briefly describe the Personal Property:

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

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 [x]
If Yes, briefly describe the solar / energy efficient components:

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

Dwell Scottsdale, LLC
510 E. Ocotillo Rd.
Phoenix, AZ 85012 323-240-1818

18. LEGAL DESCRIPTION (attach copy if necessary):

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

Signature of Buyer / Agent

State of _____, County of _____

Subscribed and sworn to before me on this ___ day of ___ 20__

Notary Public _____

Notary Expiration Date _____



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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 _____, County of _____
Subscribed and sworn to before me on this _____ day of _____ 20____
Notary Public _____
Notary Expiration Date _____

FOR RECORDER'S USE ONLY

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

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 - (1) Conventional
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Dwell Scottsdale, LLC
510 E. Ocotillo Rd.
Phoenix, AZ 85012 323-240-1818

18. LEGAL DESCRIPTION (attach copy if necessary):
SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

[Signature]
Signature of Buyer / Agent
State of Arizona, County of Maricopa
Subscribed and sworn to before me on this 29 day of July 2015
Notary Public Bryan Garcia Jauregui
Notary Expiration Date 03/18/2019

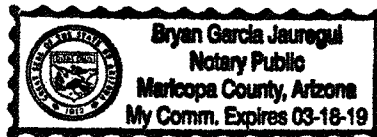


EXHIBIT "A"
Legal Description

Parcel No. 1:

A portion of WONDERLAND, a subdivision recorded in Book 100 of Maps, Page 19, records of Maricopa County, Arizona, and that certain abandoned alley located East and South of Tracts 3 through 13, inclusive, of said WONDERLAND and a portion of the Southeast quarter of the Southeast quarter of Section 34, Township 2 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, all as more particularly described as follows:

COMMENCING at the Northwest corner of the Southeast quarter of the Southeast quarter of said Section 34;

Thence North 89 degrees 05 minutes 11 seconds East along the North line of the Southeast quarter of the Southeast quarter of said Section 34, a distance of 41.15 feet (recorded), 41.52 feet (measured);

Thence South 00 degrees 54 minutes 49 seconds East a distance of 30.00 feet to a point on the South right-of-way line of Palm Lane and the TRUE POINT OF BEGINNING;

Thence North 89 degrees 05 minutes 11 seconds East, a distance of 88.01 feet;

Thence South 00 degrees 00 minutes 01 second East, a distance of 89.72 feet;

Thence South 90 degrees 00 minutes 00 seconds East, a distance of 20.00 feet;

Thence North, a distance of 90.02 feet (recorded), 90.04 feet (measured);

Thence North 89 degrees 05 minutes 11 seconds East, a distance of 742.29 feet;

Thence South 00 degrees 54 minutes 49 seconds East, a distance of 140.01 feet;

Thence South 89 degrees 05 minutes 10 seconds West, a distance of 238.66 feet;

Thence South 00 degrees 00 minutes 07 seconds West, a distance of 60.00 feet;

Thence South 89 degrees 05 minutes 11 seconds West, a distance of 335.84 feet;

Thence South, a distance of 437.42 feet;

Unofficial Document

Thence South 88 degrees 55 minutes 11 seconds West (recorded and measured), a distance of 190.04 feet;

Thence South, a distance of 301.28 feet;

Thence South 45 degrees 00 minutes 00 seconds West, a distance of 14.14 feet;

Thence North 90 degrees 00 minutes 00 seconds West, a distance of 90.00 feet;

Thence North, a distance of 935.69 feet to a point of curvature concave Southeasterly whose radius bears East, a distance of 12.19 feet;

Thence North and Easterly along the arc of said curve through a central angle of 89 degrees 05 minutes 11 seconds, a distance of 18.95 feet to the TRUE POINT OF BEGINNING.

Parcel No. 2:

That portion of the 20 foot wide alley as shown on WONDERLAND, according to Book 100 of Maps, Page 19, records of Maricopa County, Arizona, as abandoned by City of Scottsdale Resolution No. 7598, recorded September 17, 2008 in Recording No. 2008-0806637, records of Maricopa County, Arizona.