

Unofficial 20 Document

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 141-44-464
 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) _____ (2) _____
 (3) _____ (4) _____

2. SELLER'S NAME AND ADDRESS:

HSL Springs at Alta Mesa Apartments, LLC
3901 E. Broadway Blvd.
Tucson, AZ 85711

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

Capital Real Estate - Springs at Alta Mesa, LLC
1800 Larimer St., Ste. 1700
Denver, CO 80202

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

4. ADDRESS OF PROPERTY:

1865 N. Higley Road
Mesa, AZ

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

Capital Real Estate - Springs at Alta Mesa, LLC
1800 Larimer St., Ste. 1700
Denver, CO 80202

(b) Next tax payment due 11-1-2015

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. 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: 200
 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: [Signature]
 State of ARIZONA, County of PIMA
 Subscribed and sworn to before me on this 4th day of Sept. 2015
 Notary Public: Marlys Meacham
 Notary Expiration Date: 05-02-2016

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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: \$ 24,760,000.00

11. DATE OF SALE (Numeric Digits): 09/2015
 Month / Year

12. DOWN PAYMENT \$ 7,260,000.00

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 f. Other financing; Specify: _____
 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
 (b) If Yes, provide the dollar amount of the Personal Property:

\$ 00 AND

briefly describe the Personal Property: N/A

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

17. PARTY COMPLETING AFFIDAVIT (Name, Address, Phone Number):
Buyer and Seller herein

Phone: _____

18. LEGAL DESCRIPTION (attach copy if necessary):

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

Signature of Buyer / Agent: [Signature]
 State of Colorado, County of Denver
 Subscribed and sworn to before me on this 2 day of September 2015
 Notary Public: [Signature]
 Notary Expiration Date: 4/3/2019

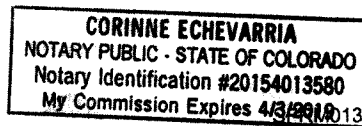
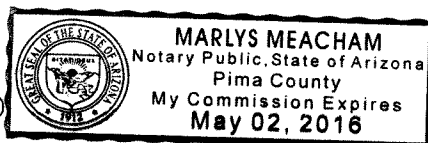


EXHIBIT "A"
Legal Description

PARCEL NO. 1:

That portion of the Northwest quarter of Section 11, Township 1 North, Range 6 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the Northwest corner of said Section 11;

Thence North 89 degrees 17 minutes 28 seconds East along the North line of said Section 11, a distance of 360.88 feet;

Thence South 00 degrees 03 minutes 26 seconds West, a distance of 65.00 feet to the South right-of-way line of McKellips Road, as shown on Map of Dedication recorded in Book 500 of Maps, Page 40, records of Maricopa County, Arizona and the POINT OF BEGINNING;

Thence North 89 degrees 17 minutes 28 seconds East along said line, a distance of 380.14 feet;

Thence South 00 degrees 42 minutes 32 seconds East, a distance of 108.00 feet;

Thence South 30 degrees 42 minutes 32 seconds East, a distance of 335.71 feet;

Thence South 48 degrees 17 minutes 14 seconds East, a distance of 138.14 feet;

Thence South 41 degrees 42 minutes 46 seconds West, a distance of 660.96 feet;

Thence North 89 degrees 56 minutes 38 seconds West, a distance of 35.51 feet;

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Thence South 00 degrees 03 minutes 22 seconds West, a distance of 58.00 feet;

Thence North 89 degrees 56 minutes 38 seconds West, a distance of 477.49 feet to the East right-of-way line of Higley Road, as shown on the Map of Dedication in Book 500 of Maps, Page 40, records of Maricopa County, Arizona;

Thence North 00 degrees 03 minutes 22 seconds East along said line, a distance of 436.79 feet;

Thence North 89 degrees 17 minutes 15 seconds East, a distance of 295.87 feet;

Thence North 00 degrees 03 minutes 26 seconds East, a distance of 594.27 feet to the POINT OF BEGINNING.

PARCEL NO. 2:

A Reciprocal easement for ingress and egress as set forth in Declaration of Easement recorded in Recording No. 99-0402641.

PARCEL NO. 3:

An Easement of enjoyment in and to the Common Area as provided in Article III of First Amended and Restated Declaration of Covenants, Conditions, and Restrictions recorded in Document No. 84-295366, and rerecorded in Document No. 84-312771, records of Maricopa County, Arizona.