

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 206 - 09 - 005 -
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? 1

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

- (1) 206-09-035 (3) _____
(2) _____ (4) _____

2. SELLER'S NAME AND ADDRESS:

Deer Valley Apartments NF L.L.C.
c/o Sterling American Property, Inc.
111 Great Neck Road, Ste 408 Great Neck NY 11021

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

IMT Capital III Deer Valley LLC
15303 Ventura Blvd., Suite 200
Sherman Oaks, CA 91403

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

4. ADDRESS OF PROPERTY:

3010 W Yorkshire Dr., Phoenix AZ 85027
19645 N. 31st Ave., Phoenix, AZ 85027

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

IMT Capital III Deer Valley LLC
15303 Ventura Blvd., Suite 200
Sherman Oaks, CA 91403

(b) Next tax payment due 10/01/15

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
i. Other Use; Specify: _____
d. 2-4 Plex
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: 832
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.

SEE ATTACHMENT

Signature of Seller / Agent _____

State of _____, County of _____

Subscribed and sworn to before me on this _____ day of _____ 20 _____

Notary Public SEE ATTACHMENT

Notary Expiration Date _____

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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: \$ 100,500,000 00

11. DATE OF SALE (Numeric Digits): 09/15
Month / Year

12. DOWN PAYMENT \$ 25,125,000 00

13. METHOD OF FINANCING:

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

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: _____

15. PARTIAL INTEREST: If only a partial ownership interest is being sold, briefly describe the partial interest: not applicable

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):

Fidelity National Title Insurance Company
Attn Darnella Ward 485 Lexington Ave 18th Floor
New York, NY 10017 (212) 471-3711

18. LEGAL DESCRIPTION (attach copy if necessary):
See legal description attached hereto as Exhibit "A"

SEE ATTACHMENT

Signature of Buyer / Agent _____

State of _____, County of _____

Subscribed and sworn to before me on this _____ day of _____ 20 _____


Notary Public SEE ATTACHMENT

Notary Expiration Date _____

Signature Pages to Affidavit of Property Value**Seller:**

DEER VALLEY APARTMENTS NF L.L.C.,
a Delaware limited liability company

By: SAP V Manager Inc., its manager

By: 
Name: Greg Katz
Title: Treasurer



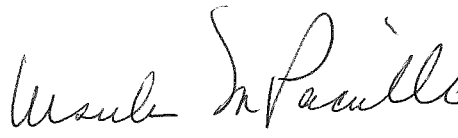
STATE OF NEW YORK)

) ss.

County of NASSAU)

Subscribed and Sworn to before me on this 25th day of September, 2015, by Greg Katz, the Treasurer of SAP V Manager Inc., the manager of Deer Valley Apartments L.L.C., a Delaware limited liability company, on behalf of the company.

URSULA M. PACIULLO
Notary Public, State of New York
No. 01PA6216250
Qualified in Queens County
Commission Expires January 11, 2018



Notary Public

Description of document this notarial certificate is being attached to:	
Type/Title	Affidavit of Property Value
Date of Doc.	September <u>28</u> , 2015
Number of Pages	Five
Add'l Signatures (other than those named in the notarial certificate.)	IMT Capital III Deer Valley LLC

Buyer:

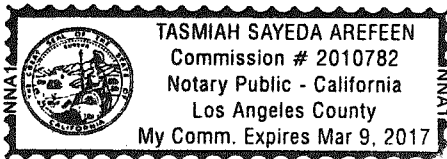
IMT Capital III Deer Valley LLC,
a Delaware limited liability company

By: _____
Print Name: Bryan Scher
Its: Manager

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
County of Los Angeles)

SUBSCRIBED AND SWORN to (or affirmed) before me on this 22nd day of September, 2015, by BRYAN SCHER, proved to me on the basis of satisfactory evidence to be the person (Unofficial Document) who appeared before me



Signature Tasmiah A

Description of document this notarial certificate is being attached to:	
Type/Title	Affidavit of Property Value
Date of Doc.	September <u>28</u> , 2015
Number of Pages	Five
Add'l Signatures (other than those named in the notarial certificate.)	Deer Valley Apartments NF L.L.C.

EXHIBIT "A"**PARCEL 1:**

Lot 1, MIRALAGO APARTMENTS, a subdivision according to Book 410 of Maps, Page 40 and Affidavit of Correction recorded January 6, 1999 in Recording No. 99-0012671, records of Maricopa County, Arizona.

PARCEL 2:

A non-exclusive easement for vehicular and pedestrian access as created in Declaration of Cross Access Easement recorded in Recording No. 98-1124514 over that property described as follows:

That portion of the Northeast quarter of Section 26, Township 4 North, Range 2 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

Commencing at the North quarter corner of said Section 26;

thence South 00 degrees 26 minutes 16 seconds East along the North-South mid-section line of said Section 26 also being the monument line of 31st Avenue as recorded in Book 319 of Maps, page 8, M.C.R., 1323.97 feet to the Southwest corner of the North half of said Northeast quarter of Section 26;

thence South 89 degrees 44 minutes 00 seconds East along the South line of said North half of Northeast quarter, 35.00 feet to the Easterly Right-of-Way of said 31st Avenue and the TRUE POINT OF BEGINNING;

thence continuing South 89 degrees 44 minutes 00 seconds East along said South line, 1779.93 feet;

thence South 00 degrees 24 minutes 06 seconds East parallel with and 827.00 feet Westerly of the East line of said Northeast quarter of Section 26, 344.70 feet to a point on a non-tangent curve to the right having a radius of 1300.00 feet, a radial at said point bears South 19 degrees 58 minutes 17 seconds East;

thence Westerly along said curve through a central angle of 43 degrees 28 minutes 34 seconds an arc length of 986.44 feet to the beginning of a compound curve to the right having a radius of 450.00 feet, a radial at said point bears South 23 degrees 30 minutes 51 seconds West;

thence Northwesterly along last curve through a central angle of 17 degrees 24 minutes 15 seconds an arc length of 136.69 feet;

thence South 49 degrees 59 minutes 50 seconds West, 217.46 feet to the beginning of a tangent curve to the right having a radius of 450.00 feet;

thence Southwesterly along last said curve through a central angle of 39 degrees 59 minutes 14 seconds an arc length of 314.06 feet;

thence South 89 degrees 59 minutes 04 seconds West, 245.12 feet to said Easterly Right-of-Way of 31st Avenue;

thence North 00 degrees 26 minutes 16 seconds West along said Easterly Right-of-Way 495.85 feet to the TRUE POINT OF BEGINNING.

PARCEL 3:

Lot 1, MIRALAGO II, a subdivision recorded in Book 507 of Maps, page 28, records of Maricopa County, Arizona.

NY52665372.3

Unofficial Document