

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 217 - 15 - 943 -
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) 217-15-944 (3) _____

(2) _____ (4) _____

2. SELLER'S NAME AND ADDRESS:

SFI Raintree - Scottsdale LLC
c/o iStar Inc., 10960 Wilshire Blvd, Ste 1260
Los Angeles, CA 90024

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

Raintree Venture Owner, LLC
c/o Equus Capital Partners, Ltd.
1801 Century Park East, Ste 1240, Los Angeles, CA 90067

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

If Yes, state relationship: seller affil owns 50% of buyer

4. ADDRESS OF PROPERTY:

8800 and 8888 Raintree Drive
Scottsdale, Arizona 85260

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

Raintree Venture Owner, LLC
c/o Equus Capital Partners, Ltd.
1801 Century Park East, Ste 1240, Los Angeles, CA 90067

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

6. PROPERTY TYPE (for Primary Parcel): NOTE: Check Only One Box

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

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: 32 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 attached

Signature of Seller / Agent _____

State of _____, County of _____

Subscribed and sworn to before me on this _____ day of September 20 15

Notary Public _____

Notary Expiration Date _____

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Ho:

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

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

10. SALE PRICE: \$ 69,040,000 00

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

12. DOWN PAYMENT \$ 69,040,000 00

13. METHOD OF FINANCING:

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

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: _____

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):

Katten Muchin Rosenman LLP
525 W. Monroe Street
Chicago, IL 60661

18. LEGAL DESCRIPTION (attach copy if necessary):

See Attached Exhibit A

see attached

Signature of Buyer / Agent _____

State of _____, County of _____

Subscribed and sworn to before me on this _____ day of September 20 15

Notary Public _____

Notary Expiration Date _____

SFI RAINTREE – SCOTTSDALE LLC, a
Delaware limited liability company

By: David Sotolov

Name: David Sotolov

Title: Senior Vice President

Unofficial Document

ACKNOWLEDGMENT

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)

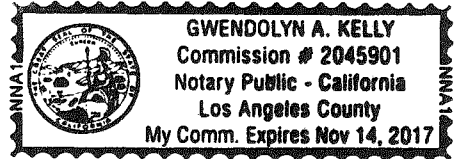
On September 1, 2015 before me, Gwendolyn A. Kelly, a notary public
(insert name and title of the officer)

personally appeared David Sotolov, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed ^{Unofficial Document} the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)



RAINTREE VENTURE OWNER, LLC,
a Delaware limited liability company

By: **RAINTREE VENTURE PARTNERS,**
LLC, a Delaware limited liability company,
its sole member

By: **IPX RAIN TREE, LLC,**
a Delaware limited liability
company, its operating member

By: _____
Name: **Barry Howard**
Title: **Chairman of the Board**

Unofficial Document

State of Pennsylvania
County of Philadelphia

On September 1, 2015 before me, Mary E Lord, personally
appeared Barry Howard, Chairman of the Board,
proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Mary E Lord (Seal)

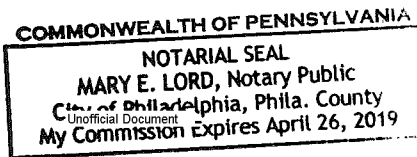


EXHIBIT A

Legal Description

Lot 2A, Results of Survey Raintree Corporate Center, according to Book 792 of Maps, Page 32, records of Maricopa County, Arizona.

Also known as Parcels 2 and 3, RAINTREE CORPORATE CENTER, according to Book 506 of Maps, page 23, records of Maricopa County, Arizona.

APN 217-15-943, 217-15-944