

# Unofficial 20 Document

## AFFIDAVIT OF PROPERTY VALUE

### 1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 302-30-996  
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? 0

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

(1) \_\_\_\_\_ (2) \_\_\_\_\_  
(3) \_\_\_\_\_ (4) \_\_\_\_\_

### 2. SELLER'S NAME AND ADDRESS:

MIC BI, LLC, a Minnesota limited liability company  
202 W. Superior St, Suite 321  
Duluth, MN 55802

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

Apartments at Bayside, LLLP, an Arizona limited liability limited partnership  
8434 N. 90th St., Ste. 100  
Scottsdale, AZ 85258

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

### 4. ADDRESS OF PROPERTY:

1300 W. Warner Rd  
Gilbert, AZ 85233

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

Apartments at Bayside, LLLP, an Arizona limited liability limited partnership  
8434 N. 90th Street, Suite 100  
Scottsdale, AZ 85258

(b) Next tax payment due 3/2016

### 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: 272

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

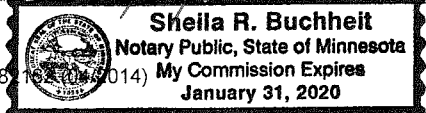
Maureen Spanner  
Signature of Seller / Agent

State of Minnesota, County of St. Louis

Subscribed and sworn to before me on this 21st day of Oct. 2015

Notary Public Sheila R. Buchheit

Notary Expiration Date 1/31/2020



DOR FORM 8 (10/2014)

**39**  
**he:**

### 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: \$ 33,500,000.00

11. DATE OF SALE (Numeric Digits): 7/2015  
Month / Year

12. DOWN PAYMENT \$ 6,440,000.00

### 13. METHOD OF FINANCING:

a.  Cash (100% of Sale Price) e.  New loan(s) from financial institution:  
(1)  Conventional  
(2)  VA  
(3)  FHA  
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

(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):

Buyer and Seller herein

Phone: \_\_\_\_\_

### 18. LEGAL DESCRIPTION (attach copy if necessary):

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

ESGLOW AGENT  
Signature of Buyer / Agent

State of ARIZONA, County of MARICOPA

Subscribed and sworn to before me on this 27 day of October 2015

Notary Public Ann Tizzano

Notary Expiration Date 5-31-2018



**ANN TIZZANO**  
Notary Public - Arizona  
Maricopa County  
Expires 05/31/2018

SFRM0135 (DSI Rev. 05/17/2014)

Escrow No. 39002746-039-PG  
Affidavit of Property Value...Continued

**EXHIBIT "A"**  
**Legal Description**

Parcel No. 1:

That part of the Southwest quarter of Section 14, Township 1 South, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona more particularly described as follows:

Commencing at the Southwest corner of said Section 14;

Thence North 89 degrees 48 minutes 06 seconds East along the South line of said Section 14, a distance of 586.08 feet to the beginning of a tangent curve of 855.33 foot radius concave Northwesterly;

Thence Easterly along said curve through a central angle of 30 degrees 35 minutes 29 seconds a distance of 456.68 feet;

Thence North 59 degrees 12 minutes 37 seconds East, 83.00 feet to the TRUE POINT OF BEGINNING;

Thence North 30 degrees 47 minutes 23 seconds West, 65.00 feet to the beginning of a tangent curve of 596.05 foot radius concave Easterly;

Thence Northerly along said curve through a central angle of 38 degrees 13 minutes 02 seconds, a distance of 397.58 feet;

Thence North 07 degrees 25 minutes 39 seconds East, 287.15 feet;

Thence South 89 degrees 27 minutes 40 seconds East, 63.46 feet to designated Point "A", a point on the "MEAN LAKE WALL LINE" as determined by the Map of Dec<sup>Unofficial Document</sup> "THE ISLANDS", according to Book 275 of Maps, page 42 records of Maricopa County, Arizona;

Thence continuing South 89 degrees 27 minutes 40 seconds East, 271.36 feet;

Thence North 66 degrees 58 minutes 39 seconds East, 190.00 feet;

Thence North 42 degrees 23 minutes 23 seconds East, 137.51 feet;

Thence North 30 degrees 47 minutes 45 seconds East, 289.29 feet;

Thence North 51 degrees 54 minutes 15 seconds East, 101.26 feet;

Thence South 69 degrees 38 minutes 46 seconds East, 294.74 feet;

Thence South 02 degrees 03 minutes 06 seconds East, 91.19 feet;

Thence South 12 degrees 58 minutes 21 seconds East, 197.93 feet;

Thence South 03 degrees 35 minutes 57 seconds East, 339.16 feet to a point on 1350.00 foot radius non-tangent curve whose center bears South 03 degrees 33 minutes 10 seconds East;

Thence Southwesterly along said curve through a central angle of 27 degrees 14 minutes 13 seconds, a distance of 641.75 feet;

Thence South 59 degrees 12 minutes 37 seconds West, 573.83 feet to the TRUE POINT OF BEGINNING;

EXCEPTING THEREFROM a portion of Parcel 22 reserved for lake use more particularly described as follows:

BEGINNING at the above designated Point "A";

**EXHIBIT "A"**  
 (Continued)

Thence South 89 degrees 27 minutes 40 seconds East, 271.36 feet;

Thence North 66 degrees 58 minutes 39 seconds East, 190.00 feet;

Thence North 42 degrees 23 minutes 23 seconds East, 137.51 feet;

Thence North 30 degrees 47 minutes 45 seconds East, 289.29 feet;

Thence North 51 degrees 54 minutes 15 seconds East, 101.26 feet;

Thence South 69 degrees 38 minutes 46 seconds East, 294.74 feet;

Thence South 02 degrees 03 minutes 06 seconds East, 91.19 feet;

Thence South 12 degrees 58 minutes 21 seconds East, 197.93 feet;

Thence South 03 degrees 35 minutes 57 seconds East, 247.99 feet to a point on a 125.00 foot radius, non-tangent curve the center of which bears North 15 degrees 16 minutes 20 seconds East the point also being on the "MEAN LAKE WALL LINE" as determined by said Map of Dedication of "THE ISLANDS";

Thence continuing Westerly, along said "MEAN LAKE WALL LINE", along said curve, through a central angle of 56 degrees 46 minutes 51 seconds, a distance of 123.88 feet;

Thence North 17 degrees 56 minutes 49 seconds West 39.80 feet to the beginning of tangent curve of 550.57 foot radius concave to the West;

Thence Northerly along said curve through a central angle of 10 degrees 22 minutes 41 seconds a distance of 99.73 feet;

Thence North 28 degrees 19 minutes 31 seconds West, 20.51 feet to the beginning of tangent curve of 300.00 foot radius concave to the East;

Thence Northerly along said curve through a central angle of 26 degrees 04 minutes 24 seconds a distance of 136.52 feet to the beginning of a tangent reverse curve of 143.67 foot radius concave to the West;

Thence Northerly along said curve through a central angle of 35 degrees 30 minutes 45 seconds a distance of 89.05 feet;

Thence North 37 degrees 45 minutes 52 seconds West 46.85 feet to the beginning of a tangent curve of 120.00 foot radius concave to the South;

Thence Northwesterly along said curve through a central angle of 120 degrees 45 minutes 37 seconds a distance of 252.92 feet;

Thence South 21 degrees 28 minutes 31 seconds West 122.72 feet to the beginning of a tangent curve of 300.00 foot radius concave to the Northwest;

Thence Southerly along said curve through a central angle of 45 degrees 45 minutes 34 seconds a distance of 239.60 feet;

Thence South 67 degrees 14 minutes 05 seconds West 71.51 feet to the beginning of a tangent curve of 500.00 foot radius concave to the North;

**EXHIBIT "A"**  
(Continued)

Thence Southwesterly along said curve through a central angle of 29 degrees 15 minutes 38 seconds a distance of 255.35 feet to the beginning of a 366.59 foot radius tangent reverse curve concave to the South;

Thence Westerly along said curve through a central angle of 18 degrees 32 minutes 16 seconds a distance of 118.61 feet to the beginning of a 17.01 foot radius tangent reverse curve concave to the Northeast;

Thence Westerly along said curve through a central angle of 109 degrees 28 minutes 12 seconds a distance of 32.49 feet;

thence North 07 degrees 25 minutes 39 seconds East 31.36 feet to designated Point "A", the POINT OF BEGINNING;  
and  
Excluding roadway rights-of-way as shown on said Map of Dedication of ", according to Book 275 of Maps, page 42, records of Maricopa County, Arizona.

Parcel No. 2:

Those beneficial and appurtenant easements set forth in Amended and Restated Covenants, Conditions, Restrictions and Easements recorded June 22, 2006 in Recording No. 2006-0842522.

Unofficial Document