

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 206-08-381 0
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) 206-08-004L 1 (2) _____
(3) _____ (4) _____

2. SELLER'S NAME AND ADDRESS:

CMLT 2008-LS1 NORTH 29TH OFFICE, LLC, an Arizona LLC
c/o LNR Partners, LLC, 1601 Washington Avenue, Suite 700
Miami Beach, Florida 33139

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

BLACKHAWK OFFICE 2015 LLC, a Delaware LLC

675 Third Avenue, Suite 2400
New York, New York 10017

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

4. ADDRESS OF PROPERTY:

20401 NORTH 29TH AVENUE
PHOENIX, ARIZONA

5. MAIL TAX BILL TO:

BLACKHAWK OFFICE 2015 LLC, a Delaware LLC

675 Third Avenue, Suite 2400
New York, New York 10017

6. PROPERTY TYPE (for primary parcel): NOTE: Check Only One Box

- | | |
|---|--|
| a. <input type="checkbox"/> Vacant land | f. <input checked="" type="checkbox"/> Commercial or Industrial Use |
| b. <input type="checkbox"/> Single Family Residence | g. <input type="checkbox"/> Agriculture |
| c. <input type="checkbox"/> Condo or Townhouse | h. <input type="checkbox"/> Mobile or manufactured Home
<input type="checkbox"/> Affixed <input type="checkbox"/> Not Affixed |
| d. <input type="checkbox"/> 2-4 Plex | i. <input type="checkbox"/> Other Use; Specify: _____ |
| e. <input type="checkbox"/> 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:

- To be used as a primary residence. Owner occupied, not a primary residence.
- To be rented to someone other than a "family member".

See reverse side for definition of a "primary residence" or "family member."

8. If you checked e or f in item 6 above, indicate the number of units: _____ For Apartments, Motels / Hotels, Mobile Home / RV Parks, etc.

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

- | | |
|--|---|
| a. <input type="checkbox"/> Warranty Deed | d. <input type="checkbox"/> Contract or Agreement |
| b. <input checked="" type="checkbox"/> Special Warranty Deed | e. <input type="checkbox"/> Quit Claim Deed |
| c. <input type="checkbox"/> Joint Tenancy Deed | f. <input type="checkbox"/> Other: |

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 PAGE

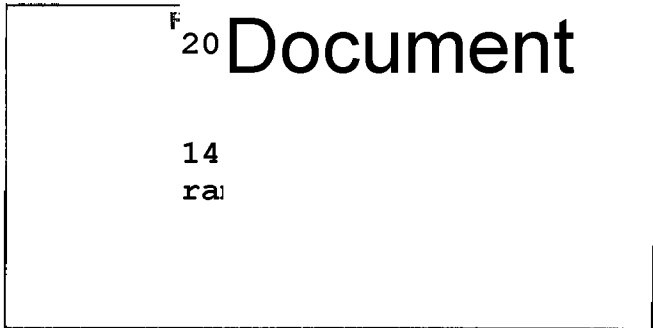
Signature of Seller / Agent _____

State of _____, County of _____

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

Notary Public _____

Notary Expiration Date _____



14
ra

10. SALE PRICE: \$ 27,457,500 00

11. DATE OF SALE (Numeric Digits): 10 / 2015
Monthly/Year

12. DOWN PAYMENT \$ 0 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: _____

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):
Blizin Sumberg Baena Price & Axelrod LLP

1450 Brickell Avenue, Suite 2300
Miami, Florida Phone 305-374-7580

18. LEGAL DESCRIPTION (attach copy if necessary):
Please see attached legal description.

SEE ATTACHED SIGNATURE PAGE
Signature of Buyer / Agent _____

State of _____, County of _____

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

Notary Public _____

Notary Expiration Date _____

STATUTES AND EXEMPTIONS

A.R.S. §§ 11-1133 and 11-1137(B) require all buyers and sellers of real property or their agents to complete and attest to this Affidavit. Failure to do so constitutes a class 2 misdemeanor and is punishable by law.

The County Assessors and the Department of Revenue use data obtained from the affidavits to develop tables and schedules for the uniform valuation of properties based on fair market value. Data supplied for an individual property will not directly affect the assessment or taxes of that property.

A.R.S. § 11-1134 exempts certain transfers from completion of the Affidavit of Property Value and the \$2.00 filing fee. See the list of exemption codes below. If the transfer meets the criteria for an exemption, do not complete the Affidavit. Instead, please post the Statute Number and Exemption Code on the face of the Deed, in the area beneath the Legal Description. For example, if Exemption Code **B3** is applicable, the proper exemption notation would be A.R.S. 11-1134 **B3**.

Unless exempt, carefully complete the Affidavit, sign, notarize and submit it to the County Recorder.

LIST OF EXEMPTION CODES (A.R.S. § 11-1134)

- A1.** A deed that represents the payment in full or forfeiture of a recorded contract for the sale of real property.
- A2.** A lease or easement on real property, regardless of the length of the term.
- A3.** Sales to or from government: "A deed, patent or contract for the sale or transfer of real property in which an agency or representative of the United States, this state, a county, city or town of this state or any political subdivision of this state is the named grantor, and authorized seller, or purchaser."
- A4.** A quitclaim deed to quiet title as described in A.R.S. § 12-1103, subsection B.
- A5.** A conveyance of real property that is executed pursuant to a court order.
- A6.** A deed to an unpatented mining claim.
- A7.** A deed of gift.
- B1.** A transfer solely in order to provide or release security for a debt or obligation, including a trustee's deed pursuant to power of sale under a deed of trust.
- B2.** A transfer that confirms or corrects a deed that was previously recorded.
- B3.** A transfer between husband and wife, or parent and child with only nominal actual consideration for the transfer.
- B4.** A transfer of title on a sale for delinquent taxes or assessments.
- B5.** A transfer of title on partition.
- B6.** A transfer of title pursuant to a merger of corporations.
- B7.** A transfer between related business entities for no consideration or nominal consideration.
- B8.** A transfer from a person to a trustee or from a trustee to a trust beneficiary with only nominal consideration for the transfer.
- B9.** A transfer of title to and from an intermediary Unofficial Document for the purpose of creating a joint tenancy estate or some other form of ownership.
- B10.** A transfer from a husband and wife or one of them to both husband and wife to create an estate in community property with right of survivorship.
- B11.** A transfer from two or more persons to themselves to create an estate in joint tenancy with right of survivorship.
- B12.** A transfer pursuant to a beneficiary deed with only nominal actual consideration for the transfer.
- B13.** From an owner to itself or a related entity for no or nominal consideration solely for the purpose of consolidating or splitting parcels.
- B14.** Due to legal name change.

Any instrument describing a transaction exempted by **A.R.S. § 11-1134** shall bear a notation thereof on the face of the instrument at the time of recording, indicating the specific exemption that is claimed.

DEFINITION OF PRIMARY RESIDENCE

Primary Residence is your one and only main residence where you intend to reside more than nine months of the year. You can have only one primary residence no matter how many homes you own. If the above listed home is used as a vacation home, occupied by a non-qualified family member or if you have a homestead exemption for a home in another state, the listed home cannot qualify as a primary residence.

DEFINITION OF A FAMILY MEMBER

"Family member" is defined as:

- a. A natural or adopted son or daughter of the taxpayer or a descendant of either.
- b. The father or mother of the taxpayer or an ancestor of either.
- c. A stepson or stepdaughter or stepparent of the taxpayer.
- d. A son-in-law, daughter-in-law, father-in-law, or mother-in-law of the taxpayer.
- e. A natural or adopted sibling of the taxpayer.

DEFINITION OF PERSONAL PROPERTY

Personal Property is all other property that is not Real Property. In general, it is all property other than land, buildings and other permanent structures. Personal Property can be tangible or intangible. Examples of tangible personal property are furniture, equipment and inventory. Examples in the intangible category are franchises, business licenses, goodwill, and corporate stocks and bonds.

SIGNATURE PAGE & NOTARY TO AFFIDAVIT OF PROPERTY VALUE

SELLER:

CMLT 2008-LS1 NORTH 29TH OFFICE, LLC,
an Arizona limited liability company

By: LNR Partners, LLC, a Florida limited
liability company, its manager

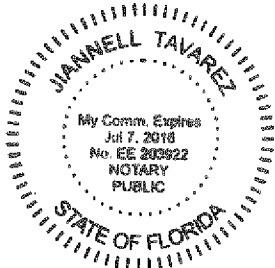
Signature: _____
Print Name: Rodolfo Rincon

By: _____
Name: Steven D. Ferreira
Title: Vice President

Signature: _____
Print Name: Giannell Tavarez

STATE OF FLORIDA)
) SS.
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 14 day of October, 2015 by Steven D. Ferreira, as Vice President of LNR Partners, LLC, a Florida limited liability company, as manager of **CMLT 2008-LS1 NORTH 29TH OFFICE, LLC**, an Arizona limited liability company, on behalf of the company. He is personally known to me or has produced a driver's license as identification.



Notary Public _____
Print Name: Giannell Tavarez
Serial No. (if any): EE203922

[SIGNATURE PAGE FOLLOWS]

BUYER:

BLACKHAWK OFFICE 2015 LLC, a Delaware limited liability company

By: Cohen Holdco SPV III LLC, a Delaware limited liability company, its sole member

By: CTI SPV III LLC, a Delaware limited liability company, its managing member

By: Cohen Family Asset Management LLC, a Delaware limited liability company, its manager

Signature: [Handwritten Signature]
Print Name: Sophia Kay
Signature: [Handwritten Signature]
Print Name: Jonathan Fine

By: [Handwritten Signature]
Name: Meir Cohen
Title: Manager

Unofficial Document

STATE OF NEW YORK)
) SS.
COUNTY OF NEW YORK)

The foregoing instrument was acknowledged before me this 14 day of October, 2015 by Meir Cohen, as Authorized Signatory of Cohen Family Asset Management LLC, a Delaware limited liability company, Manager of CTI SPV III LLC, a Delaware limited liability company, Managing Member of Cohen Holdco SPV III LLC, a Delaware limited liability company, Sole Member of **BLACKHAWK OFFICE 2015 LLC**, a Delaware limited liability company, on behalf of the company. He is personally known to me or has produced a driver's license as identification.



Emily Ingraham
Notary Public
Print Name: Emily Ingraham
Serial No. (if any): 01IN6326843
My Commission Expires: June 29, 2019

EXHIBIT A

LEGAL DESCRIPTION

Property Description - Blackhawk

Lot 2, BLACKHAWK CORPORATE CENTER, according to Book 473 of Maps, page 28, records of Maricopa County, Arizona, recorded June 25, 1998.

TOGETHER WITH Easement rights as set forth in that certain Amended and Restated Reciprocal Easement Agreement recorded June 12, 2000, in Instrument No. 00-044425, records of Maricopa County, Arizona.

Unofficial Document

Property Description - Northgate

A portion of land situated in the Southeast quarter of Section 23, Township 4 North, Range 2 East, of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, as shown on Record of Survey recorded in Book 828 of Maps, page 3, records of Maricopa County, Arizona, being more particularly described as follows;

Commencing at the Southeast corner of said Section 23;

Thence North 00 degrees 26 minutes 27 seconds West, along the East line of said Section 23, a distance of 1327.65 feet to the intersection of the monument of Runion Drive and 27th Avenue;

Thence South 89 degrees 32 minutes 16 seconds West, leaving said East line and along said monument line of Runion Drive, a distance of 317.83 feet, to a point (found ¼ inch rebar);

Thence South 00 degrees 27 minutes 44 seconds East, leaving said monument line of Runion Drive, a distance of 37.08 feet to a point on the Southern right-of-way of Runion Drive;

Thence South 89 degrees 32 minutes 16 seconds West, along said right-of-way, a distance of 55.15 feet to the Point of Beginning of the parcel described herein (found ¼ inch rebar with cap LS No. 31020);

Thence South 00 degrees 26 minutes 27 seconds East, leaving said right-of-way, a distance of 788.42 feet to a point (found ¼ inch rebar with cap LS No. 16913);

Thence South 89 degrees 33 minutes 33 seconds West, a distance of 904.01 feet, to a point on the Easterly right-of-way of 29th Avenue and a point of curvature of a non-tangent curve concave to the Southeast whose radius bears South 80 degrees 07 minutes 52 seconds East, a distance of 974.92 feet;

Thence Northwesterly along the arc of said ^{Unofficial Document} right-of-way, through a central angle of 62 degrees 41 minutes 23 seconds, a distance of 1066.70 feet to a point of compound curvature of tangent curve having a radius of 702.92 feet;

Thence Northeasterly along the arc of said curve and said right-of-way through a central angle of 16 degrees 55 minutes 48 seconds, a distance of 207.70 feet to a point of non-tangency (found ¼ inch rebar with set cap LS No. 33315); and

Thence North 89 degrees 32 minutes 16 seconds East, along said right-of-way, a distance of 25.20 feet to the Point of Beginning of the parcel herein described (found ¼ inch rebar with cap LS No. 31020).

Containing 12.2203 acres.

Being the same property shown as "Subject Property" on that certain Record of Survey recorded in Book 828 of Maps, page 3, records of Maricopa County, Arizona.