

Unofficial Document

For 20

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 155 - 02 - 060 -
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? 4

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

(1) 155-02-061A (3) 155-02-063A
(2) 155-02-062A (4) 155-02-179

2. SELLER'S NAME AND ADDRESS:

7575 Development, Inc.
1550 E. Missouri Avenue, Suite 300
Phoenix, AZ 85014

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

Crescent Highland Member, LLC
6200 Fiddler's Green Circle, Suite 1600
Greenwood Village, CO 80111

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

4. ADDRESS OF PROPERTY:

Vacant Land - See Exhibit "A"

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

Crescent Highland Member, LLC
6200 Fiddler's Green Circle, Suite 1600
Greenwood Village, CO 80111

(b) Next tax payment due 10/1/15

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: _____
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 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 _____

DOR FORM 82162 (04/2014)

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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: \$ 7,650,000 00

11. DATE OF SALE (Numeric Digits): 10/15
Month / 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):

Carma Weymouth/Stewart Title Guaranty Company
55 Madison Street, Suite 400
Denver, CO 80209 (303) 780-4015

18. LEGAL DESCRIPTION (attach copy if necessary): See Attached Exhibit "A" for 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 of residential property between family members as defined below 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 ^{Unofficial Document} 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 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 AND SECONDARY RESIDENCE

A **Primary Residence** is a residential property that is used by the owner or owners as their principal or usual place of residence, or occupied by a qualified family member of the owner, as defined below, and used as the qualified family member's usual and principal residence. A **Non-Primary or Secondary Residence** is a second home that is not your primary residence; or is unoccupied, or owned by a financial institution. If you have a homestead exemption for a home in another state, the listed home cannot qualify as a primary residence.

DEFINITION OF QUALIFIED FAMILY MEMBER

A "Qualified Family Member" is defined as:

- a) A natural or adopted son or daughter of the taxpayer or a descendent 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.

SELLER'S SIGNATURE PAGE
TO AFFIDAVIT OF PROPERTY VALUE

7575 DEVELOPMENT, INC., an Arizona
corporation

By: _____

P. Stanley Reed, Assistant Secretary

STATE OF ARIZONA)
) SS.
COUNTY OF MARICOPA)

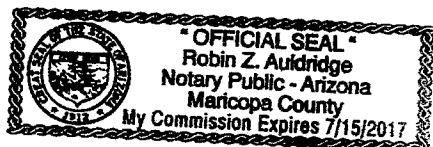
The foregoing instrument was acknowledged before me this 2nd day of Oct 2015,
by P. Stanley Reed as Assistant Secretary of 7575 Development, Inc., an Arizona corporation.

Witness my hand and official seal.

My Commission Expires:

7/15/2017

Notary Public



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BUYER'S SIGNATURE PAGE
TO AFFIDAVIT OF PROPERTY VALUE

CRESCENT HIGHLAND MEMBER, LLC
a Delaware limited liability company

By: Crescent Communities, LLC
a Georgia limited liability company,
its Sole Manager

By: 

Title: Name: President, Multi-Family Division
Name: Title: Brian J. Natwick

NC
STATE OF ~~COLORADO~~)
) SS.
COUNTY OF MECKLENBURG

The foregoing instrument was acknowledged before me this 30th day of September, 2015, by Brian J. Natwick as President of Crescent Communities, LLC, as Sole Manager of Crescent Highland Member, LLC, a Delaware limited liability company.

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Witness my hand and official seal.

My Commission Expires:
June 28, 2019


Notary Public



EXHIBIT A**DESCRIPTION OF PROPERTY****Parcel 1:**

Lot 1 HIGHLAND PLAZA, according to the plat of record in the office of the County Recorder in Book 953 of Maps, Page 37, and Certificate of Correction recorded in Document No. 2007-1303275, records of Maricopa County, Arizona.

Parcel 2:**Parcel One:**

Lot 2, WELLS PLACE, according to Book 40 of Maps, Page 47, records of Maricopa County, Arizona.

Parcel Two:

That portion of abandoned alley as set forth in Resolution 20560 recorded October 16, 2007 in Document No. 2007-1125453, records of Maricopa County, Arizona. The West Eight Feet of abandoned alley East of and adjacent to Lot 2, Wells Place as per Map recorded in Book 40 of Maps, Page 47, records of Maricopa County, Arizona, lying between the Northern and Southern Prolongation lines of said Lot 2.

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Parcel 3:

Lot 1, WELLS PLACE, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, recorded in Book 40 of Maps, Page 47.

Parcel 4:**Parcel No. 1:**

Lot 3, WELLS PLACE, according to Book 40 of Maps, Page 47, records of Maricopa County, Arizona.

Parcel No. 2:

That portion of abandoned alley as set forth in Resolution 20560 recorded October 16, 2007 in Document No. 2007-1125453, records of Maricopa County, Arizona. The West Eight Feet of abandoned alley East of and adjacent to Lot 3, Wells Place as per Map recorded in Book 40 of Maps, Page 47, records of Maricopa County, Arizona, lying between the Northern and Southern Prolongation lines of said Lot 3.

Parcel 5:**Parcel One:**

Lot 4, WELLS PLACE, according to Book 40 of Maps, Page 47, records of Maricopa County, Arizona.

Parcel Two:

That portion of abandoned alley as set forth in Resolution 20560 recorded October 16, 2007 in Document No. 2007-1125453, records of Maricopa County, Arizona. The West Eight Feet of abandoned alley East of and adjacent to Lot 4, Wells Place as per Map recorded in Book 40 of Maps, Page 47, records of Maricopa County, Arizona, lying between the Northern and Southern Prolongation lines of said Lot 4.

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