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AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 301 - 77 - 996 - 3
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) N/A (3) _____
(2) _____ (4) _____

2. SELLER'S NAME AND ADDRESS:

Mountainside Apartments LLC
c/o Cornerstone Real Estate Advisers, LLC
2321 Rosecrans Ave. #4225, El Segundo, CA 90245

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

KB Mountainside 1, LLC, a Delaware limited liability company
KB Mountainside, LLC, a Delaware limited liability company
KB Mountainside, LLC, a Delaware limited liability company
3176 Pullman Street, Suite 116
Costa Mesa, CA 92626

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

4. ADDRESS OF PROPERTY:

3625 E. Ray Road
Phoenix, Arizona

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

KB Mountain Side 1, 2, & 3, LLC
c/o Caspian Properties, Inc.
3176 Pullman St. #116, Costa Mesa, CA 92626

(b) Next tax payment due 03/01/16

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:

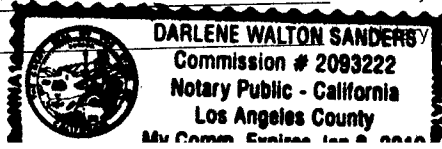
- a. To be used as a primary residence.
- b. To be rented to someone other than a "qualified family member."
- c. To be used as a non-primary or secondary residence.

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: 288
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.

Signature of Seller / Agent _____
State of CALIFORNIA, County of Los Angeles
Subscribed and sworn to before me on this 12 day of November 2015
Notary Public Darlene Walton Sanders
Notary Expiration Date 1/8/2019
DOR FORM 82162 (04/2014)



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: \$ 41,250,000 00

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

12. DOWN PAYMENT \$ 12,403,000 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):

Maurice Neri - First American Title Insurance
777 S. Figueroa St. 4th Fl., L.A., CA 90017
(213)271-1737

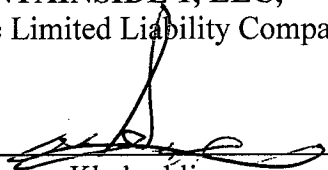
18. LEGAL DESCRIPTION (attach copy if necessary):

Lot 1, of San Marino, Plat of record in Maricopa County, AZ
recorded in Book 395 of Maps, Page 30

See attached signature pages
Signature of Buyer / Agent Signed in counterpart
State of _____, County of _____
Subscribed and sworn to before me on this _____ day of _____ 20____
Notary Public _____

IN WITNESS WHEREOF, the Parties hereto have executed this AFFIDAVIT OF PROPERTY VALUE as of the day and year first above written.

KB MOUNTAINSIDE 1, LLC,
a Delaware Limited Liability Company

By: 
Printed: Khosro Khaloghli
Its: Sole Member
Address: 3176 Pullman Street, Suite 116
Costa.Mesa, CA 92626

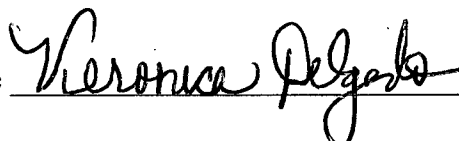
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Orange)

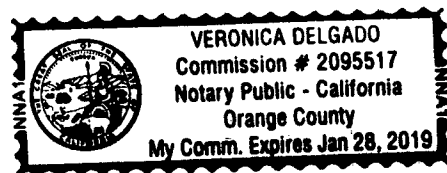
On November 6, 2015, before me, Veronica Delgado, a notary public, personally appeared Khosro Khaloghli, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in 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 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)




(signature page following)

IN WITNESS WHEREOF, the Parties hereto have executed this AFFIDAVIT OF PROPERTY VALUE as of the day and year first above written.

KB MOUNTAINSIDE 2, LLC,
a Delaware Limited Liability Company

By: Caspian Properties, Inc., a California Corporation, its Sole Member

By: 
Printed: Khosro Khaloghli
Its: President
Address: 3176 Pullman Street, Suite 116
Costa Mesa, CA 92626


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State of California)
County of Orange)

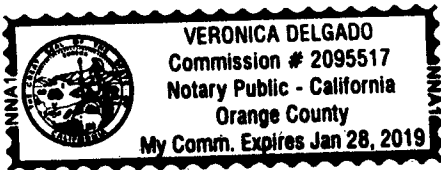
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WITNESS my hand and official seal.

Signature 

(Seal)



(signature page following)

IN WITNESS WHEREOF, the Parties hereto have executed this AFFIDAVIT OF PROPERTY VALUE as of the day and year first above written.

KB MOUNTAINSIDE 3, LLC,
a Delaware Limited Liability Company

By: 

Printed: Darrell A. Butler

Its: Sole Member

Address: 3241 Alta Laguna, Laguna Beach, CA 92651

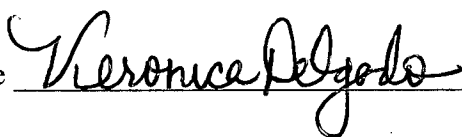
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County of Orange)

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WITNESS my hand and official seal.

Signature 

(Seal)

