

AFFIDAVIT OF PROPERTY VALUE

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L1.

Ho:

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)
 Primary Parcel: 503-54-194
 BOOK MAP PARCEL SPLIT LETTER
 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? 206
 Please list the additional parcels below (no more than four):
 See attached Exhibit "B"

2. SELLER'S NAME AND ADDRESS:
 ALPRancho Cabrillo, LLC
 c/o Dolphin Partners
 18818 Teller Avenue, Suite 200
 Irvine, CA 92612

3. BUYER'S NAME AND ADDRESS:
 D.R. Horton, Inc.
 20410 North 19th Avenue, Suite 100
 Phoenix, AZ 85027
 (b) Are the Buyer and Seller related? Yes No
 If Yes, state relationship:

4. ADDRESS OF PROPERTY:
 vacant land
 Surprise, AZ

5. MAIL TAX BILL TO:
 same as number 3

6. PROPERTY TYPE (for Primary Parcel): **NOTE: Check Only One Box**
 a. Vacant Land
 b. Single Family Residence
 c. Condo or Townhouse
 Affixed Not Affixed
 d. 2-4 Plex
 e. Apartment Building
 f. Commercial or Industrial Use
 g. Agricultural
 h. Mobile or Manufactured Home
 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:
 To Be used as a primary residence
 To be rented to someone other than a "family member."
 Owner occupied, not a primary residence
 See second page for definition of a "family member."

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

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: **\$12,109,500.00**

11. DATE OF SALE (Numeric Digits): 12 / 2015
 Month / Year

12. DOWN PAYMENT: \$12,109,500.00

13. METHOD OF FINANCING:
 a. Cash (100% of Sale Price)
 b. Barter or trade
 c. Assumption of existing loan(s)
 d. Seller Loan (Carrvback)
 e. New loan(s) from financial institution:
 (1) Conventional
 (2) VA
 (3) FHA
 f. Other financing; Specify:

14. PERSONAL PROPERTY (see second page for definition):
 (a) Did the Sale Price in Item 10 include Personal Property that impacted the Sale Price by 5% or more? Yes No
 (b) If Yes, provide the dollar amount of the Personal Property:

00 AND
 briefly describe the Personal Property: NA

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% or more? Yes No
 If Yes, briefly describe the solar / energy efficient components:

17. PARTY COMPLETING AFFIDAVIT (Name, Address, Phone):
 THOMAS TITLE & ESCROW, LLC
 7150 E. Camelback Rd., Suite 195, Scottsdale, AZ 85251
 Phone (480) 222-1116

18. LEGAL DESCRIPTION (attach copy if necessary):
 See Exhibit "A" attached hereto and made a part hereof

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 [Handwritten Signature]
 State of Arizona, County of Maricopa
 Subscribed and sworn to before me on this 15 day of Dec 2015
 Notary Public [Handwritten Signature]
 Notary Expiration Date April 30, 2019

Signature of Buyer/Agent [Handwritten Signature]
 State of Arizona, County of Maricopa
 Subscribed and sworn to before me on this 15 day of Dec 2015
 Notary Public [Handwritten Signature]
 Notary Expiration Date April 30, 2019



EXHIBIT A

LOTS 1 THROUGH 181, INCLUSIVE, LOT 187, AND LOTS 201 THROUGH 225, INCLUSIVE, OF RANCHO CABRILLO, PARCEL B, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, RECORDED IN BOOK 890 OF MAPS, PAGE 27.

EXCEPTING THEREFROM ALL COAL AND OTHER MINERALS AS RESERVED IN THE PATENT TO SAID LAND.

Exhibit "B"

Parcel No.
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