

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(s)
 Primary Parcel: **301-87-990B**
 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? 0
 Please list the additional parcels below (no more than four):

FOR
15.
 Yo:

2. SELLER'S NAME AND ADDRESS:
 Auerbach Laguna Village, L.L.C., a Delaware limited liability company
 Boas Laguna Village, L.L.C., a Delaware limited liability company
 c/o Ernest Auerbach Co.
 2416 Wilshire Boulevard
 Santa Monica, CA 90403

10. SALE PRICE: **\$7,500,000.00**

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

3. BUYER'S NAME AND ADDRESS:
 Laguna Village Parcel B, LLC, a Delaware limited liability company

 Attn: Zach Bonsall
 25 Taylor Street
 San Francisco, CA 94102

12. DOWN PAYMENT: **\$7,500,000.00**

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

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

4. ADDRESS OF PROPERTY:
 Walgreens Parcel - SEC Ray & Kyrene
 Chandler, AZ

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:

5. MAIL TAX BILL TO:
 same as #3

00 AND

briefly describe the Personal Property: n/a

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

15. PARTIAL INTEREST: If only a partial ownership interest is being sold, briefly describe the partial interest: n/a

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 second page for definition of a "family member."

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:

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.

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

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:

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 14 day of Jan 2016
Notary Public [Handwritten Signature]
Notary Expiration Date 5/17/19

Signature of Buyer Agent [Handwritten Signature]
State of Arizona, County of Maricopa
Subscribed and sworn to before me on this 14 day of Jan 2016
Notary Public [Handwritten Signature]
Notary Expiration Date 5/17/19



PARCEL NO. 1:

A PARCEL OF LAND LYING IN THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 1 SOUTH, RANGE 4 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION, A BRASS CAP FLUSH, FROM WHICH THE NORTH QUARTER CORNER OF SAID SECTION, A BRASS CAP FLUSH, BEARS NORTH 88 DEGREES 56 MINUTES 07 SECONDS EAST (BASIS OF BEARING) A DISTANCE OF 2653.65 FEET;

THENCE ALONG THE NORTHERLY LINE OF THE NORTHWEST QUARTER OF SAID SECTION, NORTH 88 DEGREES 56 MINUTES 07 SECONDS EAST, A DISTANCE OF 101.29 FEET;

THENCE LEAVING SAID NORTHERLY LINE SOUTH 01 DEGREES 03 MINUTES 53 SECONDS EAST, A DISTANCE OF 114.50 FEET, TO THE POINT OF BEGINNING;

THENCE 114.50 FEET SOUTHERLY OF AND PARALLEL WITH SAID NORTHERLY LINE OF THE NORTHWEST QUARTER OF SECTION 27, NORTH 88 DEGREES 56 MINUTES 07 SECONDS EAST, A DISTANCE OF 299.23 FEET;

THENCE LEAVING SAID PARALLEL LINE SOUTH 06 DEGREES 35 MINUTES 59 SECONDS EAST, A DISTANCE OF 53.72 FEET;

THENCE SOUTH 01 DEGREES 10 MINUTES 55 SECONDS EAST, A DISTANCE OF 171.02 FEET;

THENCE NORTH 85 DEGREES 29 MINUTES ^{07 SECONDS} WEST, A DISTANCE OF 180.45 FEET;

THENCE NORTH 85 DEGREES 14 MINUTES 32 SECONDS WEST, A DISTANCE OF 50.19 FEET;

THENCE NORTH 88 DEGREES 27 MINUTES 50 SECONDS WEST, A DISTANCE OF 75.31 FEET;

THENCE NORTH 01 DEGREES 03 MINUTES 53 SECONDS WEST, A DISTANCE OF 198.44 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 2:

RECIPROCAL EASEMENTS FOR REASONABLE ACCESS, INGRESS AND EGRESS OVER ALL PAVED DRIVEWAYS, ROADWAYS AND WALKWAYS AS SET FORTH IN AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED OCTOBER 19, 2007 AS 2007-1138540, OF OFFICIAL RECORDS.