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AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 169-30-094
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? 2

Please list the additional parcels below (attach list if necessary):
(1) 169-30-095 (2) 169-30-096
(3) _____ (4) _____

2. SELLER'S NAME AND ADDRESS:
MTS Land, LLC
18201 Von Karman Ave., #950
Irvine, CA 92612

3. (a) BUYER'S NAME AND ADDRESS:
TNHC Mountain Shadows LLC
85 Enterprise, Suite 450
Aliso Viejo, CA 92656

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

4. ADDRESS OF PROPERTY:
Mountain Shadows Resort, Lots 132, 133 & 134
Paradise Valley, AZ

5. (a) MAIL TAX BILL TO: (Taxes due even if no bill received)
TNHC Mountain Shadows LLC
85 Enterprise, Suite 450
Aliso Viejo, CA 92656

(b) Next tax payment due 1st half 2016

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" 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. ☐ Warranty Deed
b. ☑ Special Warranty Deed
c. ☐ Joint Tenancy Deed
d. ☐ Contract or Agreement
e. ☐ Quit Claim Deed
f. ☐ Other: _____

10. **SALE PRICE:** $ **39,750,000.00**

11. DATE OF SALE (Numeric Digits): 09/2015
Month / Year

12. DOWN PAYMENT $ **15,337,293.00**

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 devises, 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):
Lawyers Title of Arizona, Inc.
3131 E. Camelback Road, Suite 220
Phoenix, AZ 85016

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
State of AZ, County of Maricopa
Subscribed and sworn to before me on this 15 day of January 2016
Notary Public _____
Notary Expiration Date _____

BILLIE JOHNSON
Notary Public - State of Arizona
MARICOPA COUNTY
My Commission Expires
March 20, 2017

Signature of Buyer / Agent
State of AZ, County of Maricopa
Subscribed and sworn to before me on this 15 day of January 2016
Notary Public _____
Notary Expiration Date _____

BILLIE JOHNSON
Notary Public - State of Arizona
MARICOPA COUNTY
My Commission Expires
March 20, 2017

EXHIBIT "A"
Legal Description

PARCEL NO. 1:

Lots 1 thru 20 and Tracts B and C, THE VILLAS AT MOUNTAIN SHADOWS, according to Book 1251 of Maps, page 4, records of Maricopa County, Arizona.

PARCEL NO. 2:

Lots 21 thru 28 and Tracts B, C and D, THE VILLAS AT MOUNTAIN SHADOWS II, according to Book 1251 of Maps, page 16, records of Maricopa County, Arizona.

PARCEL NO. 2A:

Tract E, THE VILLAS AT MOUNTAIN SHADOWS II, according to Book 1251 of Maps, page 16, records of Maricopa County, Arizona;

PARCEL NO. 3:

An easement for ingress and egress over Tract A, MOUNTAIN SHADOW RESORT UNIT 2 – AMENDED VII, according to Book 1232 of Maps, page 27, records of Maricopa County, Arizona as set forth in The Mountain Shadows West Declaration of Covenants, Conditions, Restrictions and Easements recorded February 20, 2015 in Recording No. 20150109960, and amended by First Amendment to Mountain Shadows West Declaration of Covenants, Conditions, Restrictions and Easements recorded June 15, 2015 in Recording No. 2015-426438, records of Maricopa County, Arizona.

PARCEL NO. 4:

An easement for ingress and egress over Tract B, THE VILLAS AT MOUNTAIN SHADOWS II, according to Book 1251 of Maps, page 16, records of Maricopa County, Arizona as set forth in the Declaration of Access and Utility Easement recorded _____, 2016 in Recording No. 2016-_____, records of Maricopa County, Arizona.

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