

Unofficial Document

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 134-27-302
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? 3

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

- (1) 134-27-300A (2) 134-27-301
(3) 134-27-299 (4) _____

2. SELLER'S NAME AND ADDRESS:

HZ Sorrento Apartments, LLC., et al
c/o Hamilton Zanze & Company, 37 Graham St, Ste 200B
San Francisco, CA 94129

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

Silverstone Moreno, LLC, a California limited liability company
6353 Corte Del Abeto, Ste B101
Carlsbad, CA 92011

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

4. ADDRESS OF PROPERTY:

901 S. Dobson Rd
Mesa, AZ

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

William C. Fanning, Jr.
6353 Corte Del Abeto, Suite B101
Carlsbad, CA 92011

(b) Next tax payment due October 2016

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

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: 226 For Apartments, Motels / Hotels, Mobile Home / RV Parks, etc.

F20

15
Wa

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: \$ 18,000,000.00

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

12. DOWN PAYMENT \$ \$4,500,000.00

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
(3) FHA
d. Seller Loan (Carryback) 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: 100

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):

Commonwealth Land Title Company
2398 E. Camelback Rd., Suite 230
602-287-3500

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] as Agent
Signature of Seller (Agent)
State of Arizona, County of Maricopa
Subscribed and sworn to before me on this 28 day of JAN 2016
Notary Public [Signature]
Notary Expiration Date 6/28/16

[Signature] as Agent
Signature of Buyer (Agent)
State of Arizona, County of Maricopa
Subscribed and sworn to before me on this 28 day of JAN 2016
Notary Public [Signature]
Notary Expiration Date 6/28/16

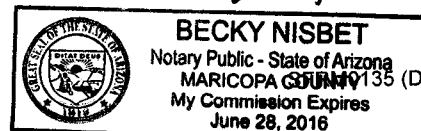
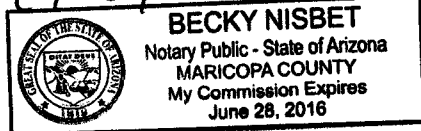


EXHIBIT "A"
Legal Description

Lots 9, 10, 13 and 14, P & L PLAZA, according to the plat recorded in Book 185 of Maps, Page 22 and Affidavit of Correction recorded January 13, 1982 in Docket 15762, Page 16, records of Maricopa County, Arizona, and the East 10.00 feet of the West 635.00 feet of the South 330.00 feet of the North half of the Southwest quarter of Section 29, Township 1 North, Range 5 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, all being more particularly described as follows:

BEGINNING at the Northeast corner of said Lot 9;

Thence South 00 degrees 45 minutes 11 seconds West, along said East lot line, 580.53 feet to the Southeast corner thereof;

Thence North 89 degrees 59 minutes 27 seconds West, along the South line of said Lots 9 and 10 and an extension thereof, 464.84 feet;

Thence North 00 degrees 23 minutes 57 seconds East, along a line which is parallel to, and 10.00 feet West of, the West line of said Lot 10, 330.00 feet to a point on the South line of said Lot 13;

Thence North 89 degrees 59 minutes 27 seconds West, along the South line of said Lots 13 and 14, 570.00 feet to the Southwest corner of said Lot 14;

Thence North 00 degrees 23 minutes 57 seconds East, along the West line of said Lot 14, 207.76 feet;

Thence North 45 degrees 11 minutes 49 seconds East, 17.03 feet;

Thence North 89 degrees 59 minutes 42 seconds East, along the North line of said Lots 14, 13 and 10, 774.99 feet to a point of curvature of a circular curve, concave Northerly, with a radius of 1030.00 feet;

Thence Easterly along said curve, which is the North line of said Lot 9, through a central angle of 12 degrees 00 minutes 07 seconds, 215.76 feet;

Thence North 77 degrees 59 minutes 35 seconds East, 38.32 feet to the POINT OF BEGINNING.