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AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 130-33-003 J
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? 1

Please list the additional parcels below (attach list if necessary):
(1) 130-33-003 K (2) _____
(3) _____ (4) _____

2. SELLER'S NAME AND ADDRESS:
FRI Hermitage, LLC
P.O. Box 1810
Scottsdale, AZ 85252

3. (a) BUYER'S NAME AND ADDRESS:
The Winfield Apartments, LLC
20885 N. 90th Place, #120
Scottsdale, AZ 85255

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

4. ADDRESS OF PROPERTY:
Winfield of Scottsdsale, 8021 E. Osborn Rd
Scottsdale, AZ

5. (a) MAIL TAX BILL TO: (Taxes due even if no bill received)
Buyer No. 3 above

(b) Next tax payment due October 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" and "family member."

8. If you checked **e** or **f** in Item 6 above, indicate the number of units: 95
For Apartments, Motels / Hotels, Mobile Home / RV Parks, etc.

F
71
ch

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:** $ 13,000,000.00

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

12. DOWN PAYMENT $ 6,675,000.00

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 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):
Buyer No. 3 above

Phone:

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 Arizona, County of Maricopa
Subscribed and sworn to before me on this 2nd day of February 2016
Notary Public Kathryn L Burgunder
Notary Expiration Date May 21, 2016

Signature of Buyer / Agent
State of AZ, County of maricopa
Subscribed and sworn to before me on this 9 day of February 2016
Notary Public
Notary Expiration Date 1-31-20

KATHRYN S BURGUNDER
Notary Public, State of Arizona
Maricopa County
My Commission Expires
May 21, 2016

JOEL MONTEMAYOR
Notary Public - Arizona
Maricopa County
Expires 01/31/2020

EXHIBIT "A"
Legal Description

PARCEL NO. 1:

The North 560.00 feet of the West 507.00 feet of the Southwest quarter of Section 25, Township 2 North Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona;

EXCEPT the West 255.00 feet thereof; and

EXCEPT that certain ditch over and across the Northwest quarter of the Southwest quarter of Section 25, Township 2 North Range 4 East of the Gila and Salt River Base and Meridian, together with sufficient land on each side of said ditch to permit the economical operation and maintenance thereof, said ditch extending from the East to the West boundaries of the Southwest quarter of Section 25, along and immediately South of the North line thereof, as set forth in instrument recorded in Book 179 of Deeds, page 182;

Together with an easement for drainage and utilities over the South 8.00 feet of the West 255.00 feet of the North 560.00 feet of the West 507.00 feet of the Southwest quarter of Section 25, Township 2 North Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, as set forth in Warranty Deed recorded May 22, 1964 in Docket 5060, page 401.

PARCEL NO.2:

The East 55.00 feet of the West 255.00 feet of the North 560.00 feet of the Southwest quarter of Section 25 Township 2 North Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona;

EXCEPT the North 40.00 feet, and

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EXCEPT the West 5.00 feet of the North 240.00 feet thereof; and

EXCEPT that certain ditch as now located and constructed through, over and across the Northwest quarter of the Southwest quarter of Section 25, Township 2 North Range 4 East of the Gila and Salt River Base and Meridian;

Together with sufficient land on each side of said ditch to permit the economical operation and maintenance thereof, said ditch extending from the East to the West boundaries of the Southwest quarter of Section 25, along and immediately South of the North line thereof.