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AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)
   Primary Parcel: 175 - 34 - 002 - L
   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? 0
   Please list the additional parcels below (attach list if necessary):
   (1) _____ (3) _____
   (2) _____ (4) _____

2. SELLER'S NAME AND ADDRESS:
   KP SCOTTSDALE NORTE LLC, a Delaware LLC
   c/o AEW Capital Management, L.P.
   Two Seaport Lane, WTC East, Boston, MA 02210

3. (a) BUYER'S NAME AND ADDRESS:
   IPF SCOTTSDALE NORTE, LLC, a Delaware LLC
   c/o Fenway Asset Management, LLC; 10525 Vista
   Sorrento Pkwy, Ste. 310, San Diego, CA 92121
   (b) Are the Buyer and Seller related? Yes ☐ No ☑
   If Yes, state relationship:

4. ADDRESS OF PROPERTY:
   11333 N Scottsdale Road
   Scottsdale, AZ

5. (a) MAIL TAX BILL TO: (Taxes due even if no bill received)
   IPF SCOTTSDALE NORTE, LLC, a Delaware LLC
   c/o Fenway Asset Management, LLC; 10525 Vista
   Sorrento Pkwy, Ste. 310, San Diego, CA 92121
   (b) Next tax payment due 03/01/16

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: _____
   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:** $ 11,706,135 **00**

11. DATE OF SALE (Numeric Digits): 02/16
    Month / Year

12. DOWN PAYMENT $ 11,706,135 **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: N.A.

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):
    Stewart Title Guaranty Company
    One Washington Mall, Suite 1400
    Boston, MA 02108 (617) 933-24

18. LEGAL DESCRIPTION (attach copy if necessary):
    See attached Exhibit A - Legal Description

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.

See attached signature page
Signature of Seller / Agent
State of _____, County of _____
Subscribed and sworn to before me on this ____day of _____ 20 __
Notary Public See attached signature page
Notary Expiration Date _____

See Attached signature page
Signature of Buyer / Agent
State of _____, County of _____
Subscribed and sworn to before me on this ____day of _____ 20 __
Notary Public See attached signature page
Notary Expiration Date _____

DOR FORM 82162 (04/2014)

Seller Signature Page to Affidavit of Property Value on the date set forth above.

SELLER: **KP SCOTTSDALE NORTE LLC**, a Delaware limited liability company

By: KP Industrial/Office Portfolio LLC, a Delaware limited liability company, its sole member

By: KP Industrial/Office Portfolio Holdings LLC, a Delaware limited liability company, its sole member

By: IDA Fund I LLC, a Delaware limited liability company, its sole member

By: AEW Capital Management, L.P., a Delaware limited partnership, its manager

By: _____
Name: Michael P. Byrne
Title: Authorized Signatory

[Acknowledgement on following page]

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STATE OF Massachusetts

ss.

COUNTY OF Suffolk

I certify that I know or have satisfactory evidence that Michael P. Byrne is the person who appeared before me, and said person acknowledged that said person signed this instrument, on oath stated that said person was authorized to execute the instrument and acknowledged it as the Authorized Signatory of AEW CAPITAL MANAGEMENT, L.P., the manager of IDA FUND I LLC, the sole member of KP INDUSTRIAL/OFFICE PORTFOLIO HOLDINGS LLC, who is in turn the sole member of KP INDUSTRIAL/OFFICE PORTFOLIO LLC, who is in turn the sole member of KP SCOTTSDALE NORTE LLC, the entity who is a party to this instrument, and acknowledged this instrument to be the free and voluntary act of such entity for the uses and purposes mentioned in the instrument.

Dated this 9th day of February 2016.

Linda M. Prisco
(Signature of Notary)

Linda M. Prisco
(Legibly print or stamp name of notary)

Notary public in and for the state of
Unofficial Document
Massachusetts residing at Boston

My commission expires: 10/2/20

LINDA M PRISCO
Notary Public
COMMONWEALTH OF MASSACHUSETTS
My Commission Expires
October 02, 2020

20160087100

AFFIDAVIT OF PROPERTY VALUE

FOR RECORDER'S USE ONLY

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 175 - 34 - 002 - L
BOOK MAP PARCEL SPLIT

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$ _____ 00 AND

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See attached signature page
Signature of Seller / Agent

State of _____, County of _____

Subscribed and sworn to before me on this ____day of _____ 20 __

Notary Public See attached signature page

Notary Expiration Date _____

See Attached signature page
Signature of Buyer / Agent

State of _____, County of _____

Subscribed and sworn to before me on this ____day of _____20 __

Notary Public See attached signature page

Notary Expiration Date _____

DOR FORM 82162 (04/2014)

Buyer Signature Page to Affidavit of Property Value on the date set forth above.

IPF SCOTTSDALE NORTE, LLC,
a Delaware limited liability company

By: _____
Name: Lawrence Jackel
Title: President

[Acknowledgement on following page]

Unofficial Document

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF San Diego)

On Feb. 9, 2016 before me, Debi L. Moore, a Notary Public in and for said State, personally appeared Lawrence Jackel, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Debi L. Moore

Unofficial Document

DEBI L. MOORE
Commission # 2139933
Notary Public - California
San Diego County
My Comm. Expires Jan 11, 2020

(Area for Notary Seal)

EXHIBIT "A" TO AFFIDAVIT OF PROPERTY VALUE

Legal Description of the Real Property

(Scottsdale Norte)

Parcel No. 1:

That part of the Southwest quarter of Section 23, Township 3 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

Reference is made herein to Corvalian Estates No. 1, according to the plat of record in the Office of the County Recorder of Maricopa County, Arizona recorded in Book 112 of Maps, Page 46.

Beginning at the Northwest corner of said Southwest quarter of said Section 23; thence South 89 degrees 43 minutes 57 seconds East, along the North line of said Southwest quarter of said Section 23, 530.01 feet to the Northwest corner of said Corvalian Estates No. 1; thence South 00 degrees 00 minutes 46 seconds West, along the West line of said Corvalian Estates No. 1, 662.64 feet to a point on the South line of the North half of the Northwest quarter of the Southwest quarter of said Section 23; thence North 89 degrees 45 minutes 01 seconds West, along said South line, 205.00 feet; thence North 00 degrees 00 minutes 46 seconds East, 200.00 feet; thence North 89 degrees 45 minutes 01 seconds West, 325.00 feet; thence North 00 degrees 00 minutes 46 seconds East, along the West line of said Southwest quarter of Section 23, 462.80 feet to the Point of Beginning;

Except the West 33 feet thereof; and

Except that portion conveyed to the City of Scottsdale by General Warranty Deed recorded in Document No. 96-600688.

Parcel No. 2:

Easements for ingress, egress, utilities and parking as created and set forth in Declaration of Easements and of Covenants and Restrictions recorded in Document No. 96-600689.

Unofficial Document