



OFFICIAL RECORDS OF
PINALE COUNTY RECORDER
LAURA DEAN-LYTLE

Mail Tax Statements to:
DBSI Villago North LLC
12426 W Explorer Drive Ste. 100
Attn: Tax Department
Boise, ID 83713

DATE/TIME: 04/22/08 1602
FEE: \$16.00
PAGES: 3
FEE NUMBER: 2008-037698

After Recording Mail to:
Pioneer Title Company
8151 W. Rifleman St.
Boise, ID 83704

WARRANTY DEED

Date: March, 2008

DBSI Villago North LLC, an Idaho Limited Liability Company, with its principal office at 1550 South Tech Lane Meridian, Idaho 83642, as GRANTOR, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby grants, sells and conveys to:

Brenda E. Noel, a single woman

as GRANTEE with an address of **1840 Beulah Road, Vienna, Virginia 22182**, and its successors and assigns forever, an undivided **2.96428%** tenant in common interest in and to the real property described on **Exhibit "A"** attached hereto and by this reference made a part hereof (the "Property"), together with all and singular the tenements, hereditaments, rights and appurtenances thereunto belonging or in anywise appertaining.

SUBJECT to existing taxes, assessments, liens, encumbrances, covenants, conditions, restrictions, rights of way, easements, and other matters of record or otherwise appearing on the land **and that certain Premium Participation and Marketing Agreement with which Grantee is not obligated to comply or perform since Grantee shall not engage in retail sales of the Property.**

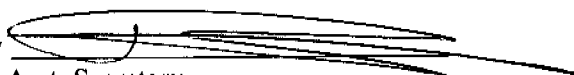
To have and hold it to Grantee, Grantee's heirs, executors, administrators, successors, or assigns forever. Grantor binds Grantor and Grantor's heirs, executors and administrators, to warrant and forever defend all and singular the Property to Grantee and Grantee's heirs, executors, administrators, successors and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof.

Executed this 26th day of March, 2008.

GRANTOR:

DBSI Villago North LLC,
An Idaho limited liability company

By: DBSI Housing Inc.
its Member

By 
Its Asst. Secretary


State of Idaho)

County of Ada)

ss.

On this 26th day of March, 2008, before me, a Notary-Public in and for said State, personally appeared Jeremy Swenson, known to me to be the Asst. Secretary of DBSI Housing Inc., the Member in the limited liability company of DBSI Villago North LLC, and the member who subscribed said limited liability company name to the foregoing instrument, and acknowledged to me that DBSI Villago North LLC executed the same in said limited liability name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Notary Public for Idaho
Residing at: Eagle, ID
My Commission Expires: 07/30/2013

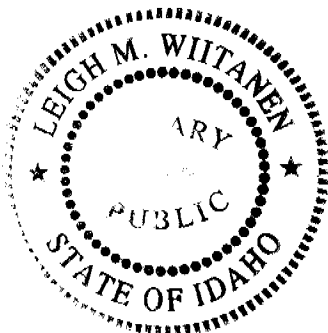


EXHIBIT "A"

PARCEL NO. 1:

LOTS 1, 2, 7 THROUGH 11 INCLUSIVE, 30 THROUGH 37 INCLUSIVE, 39, 56 THROUGH 65 INCLUSIVE, 67, 69 THROUGH 97 INCLUSIVE, 101, 102 AND 106, OF VILLAGO PARCEL 21, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PINAL COUNTY, ARIZONA, RECORDED IN CABINET F, SLIDE 28.

PARCEL NO. 2:

LOTS 1 THROUGH 13 INCLUSIVE, 47, 49, 51, 52, 53, 58, 60 THROUGH 119 INCLUSIVE AND 124 THROUGH 127 INCLUSIVE, OF FINAL PLAT OF VILLAGO PARCEL 22, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PINAL COUNTY, ARIZONA, RECORDED IN CABINET F, SLIDE 32.

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL NUMBER(S) (primary parcel number):
 Primary Parcel: 515-38-0010
 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?
 Please list the additional parcels below (no more than four):
 (1) 515-38-0070 (3) 515-38-0010
 (2) 515-38-0070 (4) 515-38-0090

9. **BEFORE RECORDATION USE ONLY: Buyer and Seller leave blank**
 COUNTY OF RECORDATION: PINAL
 FEE NO: 2008-037698
 RECORD DATE: 04/22/08

10. 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

2. SELLER'S NAME AND ADDRESS:
DBSI VILLAGO-NORTH
12426 W. EXPLORER DR STE 100
BOISE / ID 83713

3. (a) BUYER'S NAME AND ADDRESS:
BRENDA NOEL
1840 BELLEAU RD
VIENNA, VA 22182

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

4. ADDRESS OF PROPERTY:
LONG LEGAL

5. MAIL TAX BILL TO:
DBSI VILLAGO NORTH LLC
12426 W. EXPLORER DR STE 100
BOISE, ID 83713

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
 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:
 To be occupied by owner or "family member."
 To be rented to someone other than "family member."

8. NUMBER OF UNITS:
 For Apartment Properties, Motels, Hotels, Mobile Home Parks, RV Parks, Mini-Storage Properties, etc.

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 IDAHO County of ADA
 Subscribed and sworn to before me on this 18th day of April 2008
 Notary Public Marjorie J. Brannan
 Notary Expiration Date 7-30-2010

11. SALE PRICE: 205,000 00
 12. DATE OF SALE (Numeric Digits):
 Month Year
 (For example: 03 / 05 for March 2005)

13. DOWN PAYMENT: \$ 205,000 00

14. METHOD OF FINANCING:
 a. Cash (100% of Sale Price)
 b. Exchange 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:

15. PERSONAL PROPERTY (see reverse side for definition):
 (a) Did the Sale Price in Item #11 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:
 \$ N/A 00 AND
 briefly describe the Personal Property:

16. PARTIAL INTEREST: If only a partial ownership interest is being sold, briefly describe the partial interest: 2.96428%

17. PARTY COMPLETING AFFIDAVIT (Name, Address, Phone):
LEIGH WILKINSON
12426 W. EXPLORER DR STE 100
BOISE, ID 83713
 Phone 208-438-7484

18. LEGAL DESCRIPTION (attach copy if necessary):
LONG LEGAL

Signature of Buyer/Agent
 State of Idaho County of Ada
 Subscribed and sworn to before me on this 18 day of April 2008
 Notary Public Denise B. Thornton
 Notary Expiration 8-3-2010

NOTARY PUBLIC
 MARJORIE J. BRANNAN
 STATE OF IDAHO

Reproduction by First American Title Insurance 05/2003
 DENISE B. THORNTON
 NOTARY PUBLIC
 STATE OF IDAHO

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