

THOMAS TITLE & ESCROW



OFFICIAL RECORDS OF
PINAL COUNTY RECORDER
LAURA DEAN-LYTLE

When recorded return to:

David L. Lansky
Mariscal Weeks McIntyre & Friedlander, P.A.
2901 North Central Avenue, Suite 200
Phoenix, Arizona 85012

DATE/TIME: 05/04/2011 1106

FEE: \$15.00

PAGES: 3

FEE NUMBER: 2011-037613



115260

1 OF 1

SPECIAL WARRANTY DEED

For the consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration received, **REDUS EH, LLC**, a Delaware limited liability company ("**Grantor**"), does hereby convey to **ALPTORTOSA, LLC**, an Arizona limited company, the following described real property (the "**Property**") situated in Pinal County, Arizona:

SEE **EXHIBIT "A"** ATTACHED HERETO AND BY THIS REFERENCE
MADE A PART HEREOF

SUBJECT TO: current taxes and other current assessments; patent reservations; all covenants, conditions, restrictions, reservations, easements and declarations, encumbrances, liens, obligations, liabilities or other matters of record or to which reference is made in the public record; any and all conditions, easements, encroachments, rights-of-way, or restrictions which a physical inspection or accurate ALTA/ACSM survey of the Property would reveal; and the applicable zoning and use regulations of any municipality, county, state, or the United States affecting the Property.

AND GRANTOR hereby binds itself and its successors to warrant and defend the title against all of the acts of Grantor and no other, subject to the matters above set forth.

IN WITNESS WHEREOF, Grantor has caused its corporate name to be signed by the undersigned officer.

DATED as of: May 2nd, 2011.

SIGNATURE PAGE FOLLOWS

REDUS EH, LLC, a Delaware limited liability company

By: REDUS Properties, Inc., its manager

By: [Signature]
Name: NICHOLAS LAETNER
Its: ASSISTANT VICE PRESIDENT

STATE OF North Carolina
County of Mecklenburg ss.

On May 2, 2011, before me, Clara T. Kneip, a Notary Public in and for said state, personally appeared Nicholas Laetner, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument, the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Clara T. Kneip
Notary Public in and for said State

My commission expires:
9-16-2014

CLARA T KNEIP
NOTARY PUBLIC
MECKLENBURG COUNTY, NC
My Commission Expires 9-16-2014

EXHIBIT A TO SPECIAL WARRANTY DEED

LEGAL DESCRIPTION

Lots 6, 9 through 11, inclusive, 15, 17, through 38, inclusive, 46, 48, 55 through 64 inclusive, 68 through 82, inclusive, 84, 86, 88 through 95, inclusive, 99 through 112 inclusive, of TORTOSA -NW-PARCEL 9, according to Cabinet E, Slide 96 and Certificate of Correction recorded in Fee No. 2005-012595 and Fee No. 2005-062199, records of Pinal County, Arizona

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(s)

Primary Parcel: 502-52-692 0
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? 77

Please list the additional parcels below (no more than four):

502-52-695 0 502-52-696
502-52-697 502-52-701 0

9. FOR OFFICIAL USE ONLY: Buyer and Seller leave blank

(a) County of Recordation: PINAL COUNTY
(b) Docket & Page Number: DATE/TIME: 05/04/2011 1106
(c) Date of Recording: FEE NUMBER: 2011-037613
(d) Fee / Recording Number:

Validation Codes:

(e) ASSESSOR (f) DOR

ASSESSOR'S USE ONLY

Verify Primary Parcel in Item 1: - - - - -

Use Code: Full Cash Value: \$

2. SELLER'S NAME AND ADDRESS:

Redus EH, LLC
301 S. College Street, 4th Floor
Charlotte, NC 28288

3. BUYER'S NAME AND ADDRESS:

ALPTortosa, LLC
4455 E. Camelback Rd.
Ste. C-240
Phoenix, AZ 85018

(b) Are the Buyer and Seller related? Yes ☐ No ☒

If Yes, state relationship:

4. ADDRESS OF PROPERTY:

vacant land

5. MAIL TAX BILL TO:

same as number 3

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
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:

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

See second page for definition of a "family member."

8. NUMBER OF UNITS:

For Apartment Properties, Motels, Hotels,
Mobile Home Parks, RV Parks, Mini-Storage Properties, etc.

10. 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:

11. SALE PRICE: \$1,000,000.00

12. DATE OF SALE (Numeric Digits): 05 / 2011
Month Year

(For example: 03 / 05 for March 2005)

13. DOWN PAYMENT: \$1,000,000.00

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 second page 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:

\$0.00 00 AND

briefly describe the Personal Property: na

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

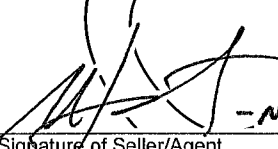
17. PARTY COMPLETING AFFIDAVIT (Name, Address, Phone):

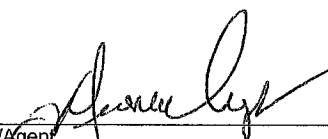
THOMAS TITLE & ESCROW, LLC
16435 N. Scottsdale Rd., Ste. 405, Scottsdale, AZ 85254
Phone (480) 222-1116

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 NICHOLAS LAEDEKER, AVP
State of North Carolina, County of Mecklenburg
Subscribed and sworn to before me on this 2 day of May 2011
Notary Public Clara T. Kneip
Notary Expiration Date 9-16-2014


Signature of Buyer/Agent _____
State of Arizona, County of Maricopa
Subscribed and sworn to before me on this 4 day of May 2011
Notary Public Rebecca Damian
Notary Expiration Date 5-9-14

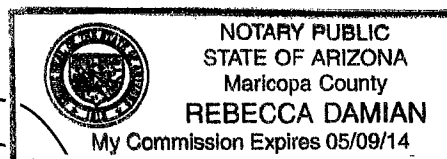


EXHIBIT A

LOT 6, 9 THROUGH 11, INCLUSIVE, 15, 17 THROUGH 38, INCLUSIVE, 46, 48, 55 THROUGH 64 INCLUSIVE, 68 THROUGH 82, INCLUSIVE, 84, 86, 88 THROUGH 95, INCLUSIVE, 99 THROUGH 112 INCLUSIVE, TORTOSA - NW PARCEL 9, ACCORDING TO CABINET E, SLIDE.96, AND CERTIFICATE OF CORRECTION RECORDED IN FEE NO. 2005-012595 AND FEE NO. 2005-062199, RECORDS OF PINAL COUNTY, ARIZONA.

Tortosa

STATUTES AND EXEMPTIONS

A.R.S. §§ 11-1133 and 11-1137(B) require all buyers and sellers of real property or their agents to complete and attest to this Affidavit. Failure to do so constitutes a class 2 misdemeanor and is punishable by law.

The County Assessors and the Department of Revenue use data obtained from the affidavits to develop tables and schedules for the uniform valuation of properties based on fair market value. Data supplied for an individual property will not directly affect the assessment or taxes of that property.

A.R.S. § 11-1134 exempts certain transfers from completion of the Affidavit of Property Value and the \$2.00 filing fee. See the list of exemption codes below. If the transfer meets the criteria for an exemption, do not complete the Affidavit. Instead, please post the Statute Number and Exemption Code on the face of the Deed, in the area beneath the Legal Description. For example, if Exemption Code B3 is applicable, the proper exemption notation would be A.R.S. 11-1134 B3.

Unless exempt, carefully complete the Affidavit, sign, notarize and submit it to the County Recorder.

LIST OF EXEMPTION CODES (A.R.S. § 11-1134)

- A1.** A deed that represents the payment in full or forfeiture of a recorded contract for the sale of real property.
- A2.** A lease or easement on real property, regardless of the length of the term.
- A3.** Sales to or from government: "A deed, patent or contract for the sale or transfer of real property in which an agency or representative of the United States, this state, a county, city or town of this state or any political subdivision of this state is the named grantor, and authorized seller, or purchaser."
- A4.** A quitclaim deed to quiet title as described in A.R.S. § 12-1103, subsection B.
- A5.** A conveyance of real property that is executed pursuant to a court order.
- A6.** A deed to an unpatented mining claim.
- A7.** A deed of gift.
- B1.** A transfer solely in order to provide or release security for a debt or obligation, including a trustee's deed pursuant to power of sale under a deed of trust.
- B2.** A transfer that confirms or corrects a deed that was previously recorded.
- B3.** A transfer between husband and wife, or parent and child with only nominal actual consideration for the transfer.
- B4.** A transfer of title on a sale for delinquent taxes or assessments.
- B5.** A transfer of title on partition.
- B6.** A transfer of title pursuant to a merger of corporations.
- B7.** A transfer by a subsidiary corporation to its parent corporation for no consideration or nominal consideration or in sole consideration for canceling or surrendering the subsidiary's stock.
- B8.** A transfer from a person to a trustee or from a trustee to a trust beneficiary with only nominal consideration for the transfer.
- B9.** A transfer of title to and from an intermediary for the purpose of creating a joint tenancy estate or some other form of ownership.
- B10.** A transfer from a husband and wife or one of them to both husband and wife to create an estate in community property with right of survivorship.
- B11.** A transfer from two or more persons to themselves to create an estate in joint tenancy with right of survivorship.
- B12.** A transfer pursuant to a beneficiary deed with only nominal actual consideration for the transfer.

Any instrument describing a transaction exempted by **A.R.S. § 11-1134** shall bear a notation thereof on the face of the instrument at the time of recording, indicating the specific exemption that is claimed.

DEFINITION OF FAMILY MEMBER

A.R.S. § 42-12053 provides that a property be classified as rental residential if the owner intends to rent it for more than three months during the next twelve consecutive months to someone other than a family member. "Family member" is defined as:

- a. A natural or adopted son or daughter of the taxpayer or a descendent of either.
- b. The father or mother of the taxpayer or an ancestor of either.
- c. A stepson or stepdaughter or stepparent of the taxpayer.
- d. A son-in-law, daughter-in-law, father-in-law, or mother-in-law of the taxpayer.
- e. A natural or adopted sibling of the taxpayer.

DEFINITION OF PERSONAL PROPERTY

Personal Property is all other property that is not Real Property. In general, it is all property other than land, buildings and other permanent structures. Personal Property can be tangible or intangible. Examples of tangible personal property are furniture, equipment and inventory. Examples in the intangible category are franchises, business licenses, goodwill, and corporate stocks and bonds.