

Unofficial 20 Document

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 164-22-019D -
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? 11

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

(1) See Exhibit 1 (3)
(2) (4)

2. SELLER'S NAME AND ADDRESS:

Phoenix SP Hilton LLC
c/o Park Hotels & Resorts Inc.
1775 Tysons Boulevard, 7th Floor, Tysons, VA 22102

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

CREF3 HSP Owner LLC
c/o Fortress Credit Advisors, LLC
1345 Avenue of the Americas, 46th Floor, New York, NY 10105

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

If Yes, state relationship:

4. ADDRESS OF PROPERTY:

7677 N. 16th Street
Phoenix, AZ 85020

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

CREF3 HSP Owner LLC
c/o Fortress Investment Group LLC
5221 N. O'Connor Blvd., Suite 700, Irving, TX 75039 (Attn: Joe Gould)

(b) Next tax payment due 03 / 01 / 2019

6. PROPERTY TYPE (for primary parcel): NOTE: Check Only One Box

- a. Vacant land f. Commercial or Industrial Use
b. Single Family Residence g. Agriculture
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" and "family member."

8. If you checked e or f in item 6 above, indicate the number of units: 5 6 3

For Apartments, Motels / Hotels, Mobile Home / RV Parks, 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.

Phoenix SP Hilton LLC, by: Thomas J. Baltimore, President

SEE ATTACHED SIGNATURE PAGE

Signature of Seller / Agent
State of Virginia, County of Fairfax

Subscribed and sworn to before me on this day of January 2019
Notary Public

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: \$ 51,350,000 00

11. DATE OF SALE (Numeric Digits): 02 / 2019
Month/Year

12. DOWN PAYMENT \$ 4,000,000 00

13. METHOD OF FINANCING:

- a. Cash (100% of Sale Price) e. New loan(s) from
Financial institution:
b. Barter or trade (1) Conventional
(2) VA
c. Assumption of existing loan(s) (3) FHA
f. Other financing; Specify:
d. Seller Loan (Carryback)

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:

\$ 5,100,000 00 AND

briefly describe the Personal Property: Related to ownership & operation of Resort

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):

Phoenix SP Hilton LLC
c/o Park Hotels & Resorts Inc.
1775 Tysons Boulevard, 7th Floor
Tysons, VA 22102 Phone

18. LEGAL DESCRIPTION (attach copy if necessary):

See Exhibit 2

CREF3 HSP Owner LLC, by:

SEE ATTACHED SIGNATURE PAGE

Signature of Buyer / Agent
State of , County of

Subscribed and sworn to before me on this day of January 2019
Notary Public

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.

Phoenix SP Hilton LLC, by: Thomas J. Baltimore, President

CREF3 HSP Owner LLC, by:

TJ
Signature of Seller / Agent
State of Virginia, County of Fairfax

Signature of Buyer / Agent
State of _____, County of _____

Subscribed and sworn to before me on this 23 day of January 2019

Subscribed and sworn to before me on this _____ day of January 2019

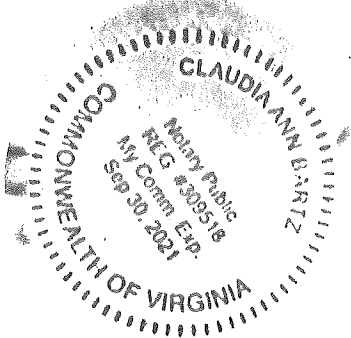
Notary Public ~~Claudia~~ Claudia Ann Bratz

Notary Public _____

Notary Expiration Date Sept. 30, 2021

Notary Expiration Date _____

DOR FORM 82162 (04/2014)



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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.
Phoenix SP Hilton LLC, by: Thomas J. Baltimore, President

CREF3 HSP Owner LLC, by: David Scheible, Authorized Signatory

Signature of Seller / Agent
State of Virginia, County of Fairfax

Signature of Buyer / Agent
State of _____, County of _____

Subscribed and sworn to before me on this ___ day of January 2019

Subscribed and sworn to before me on this ___ day of January 2019

Notary Public _____

Notary Public _____

Notary Expiration Date _____

Notary Expiration Date _____

DOR FORM 82162 (04/2014)

DISSEE ATTACHED

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ACKNOWLEDGMENT

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
County of San Francisco)

On January 28, 2019 before me, Amanda Anne Sarracino
(insert name and title of the officer)

personally appeared David Schible,
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.

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WITNESS my hand and official seal.

Signature Amanda Anne Sarracino (Seal)

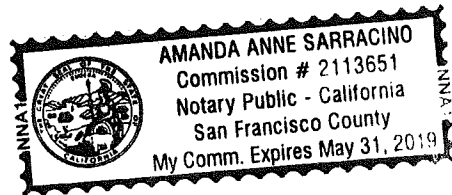


Exhibit 1

Other Parcels Included in Sale

Parcel 2

164-22-036

Parcel 3

164-22-037

Parcel 4

164-23-020

164-23-021

164-23-022

Parcel 5

164-22-038

164-22-039A

164-22-040

164-22-041

164-22-042A

Parcel 8

164-20-233

Exhibit 2**Legal Description**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF MARICOPA, STATE OF ARIZONA, AND IS DESCRIBED AS FOLLOWS:

Parcel No. 1:

That portion of the South half of the Northwest quarter of Section 3, Township 2 North, Range 3 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

Beginning at the Southwest corner of the subdivision entitled "The Pointe", according to Book 194 of Maps, page 42, Records of Maricopa County, Arizona;

Thence along the Southerly boundary of said subdivision, South 87 degrees 27 minutes 05 seconds East, 560.27 feet;

Thence South 00 degrees 18 minutes 35 seconds East, 43.51 feet to a point on a curve;

Thence along the arc of a curve, Southeasterly, which is concave Southwesterly, whose radius point bears South 00 degrees 26 minutes 18 seconds East, 630.00 feet and having a central angle of 21 degrees 53 minutes 30 seconds an arc distance of 240.71 feet to a point of reverse curvature;

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Thence along the arc of a curve, Southeasterly, which is concave Northeasterly, whose radius point bears North 21 degrees 27 minutes 12 seconds East, 300.00 feet and having a central angle of 27 degrees 15 minutes 58 seconds an arc distance of 142.77 feet to a point on another curve;

Thence along the arc of a curve, Southerly, which is concave Westerly, whose radius point bears South 72 degrees 25 minutes 53 seconds West, 200.00 feet, and having a central angle of 06 degrees 35 minutes 20 seconds, an arc distance of 23.00 feet;

Thence leaving said curve, North 80 degrees 14 minutes 20 seconds East, 55.04 feet to a point on a curve;

Thence along the arc of a curve, Northeasterly, which is concave Southeasterly, whose radius point bears North 75 degrees 25 minutes 58 seconds East, 15.00 feet and having a central angle of 85 degrees 44 minutes 09 seconds, an arc distance of 22.45 feet to a point of reverse curvature;

Thence along the arc of a curve, Northeasterly, which is concave Northwesterly, whose radius point bears North 18 degrees 48 minutes 53 seconds West, 281.00 feet and having a central angle of 50 degrees 20 minutes 10 seconds, an arc distance of 246.87 feet to a point of tangency;

Thence North 20 degrees 50 minutes 57 seconds East, 5.68 feet;

Thence South 47 degrees 41 minutes 41 seconds East, 137.49 feet;

Thence North 42 degrees 18 minutes 19 seconds East, 13.21 feet;

Thence North 14 degrees 26 minutes 24 seconds West, 25.00 feet;

Thence North 75 degrees 33 minutes 36 seconds East, 69.34 feet to a point on a curve;

Thence Southeasterly, along the arc of a curve which is concave Northeasterly, whose radius point bears North 44 degrees 34 minutes 44 seconds East, 302.00 feet and having a central angle of 02 degrees 16 minutes 24 seconds an arc distance of 11.98 feet to a point of tangency;

Thence South 47 degrees 41 minutes 41 seconds East, 95.76 feet to a point of curvature;

Thence tangent to the preceding course, along the arc of a curve, Southeasterly, which is concave Northeasterly, having a radius of 142.00 feet and having a central angle of 39 degrees 07 minutes 12 seconds, an arc distance of 96.95 feet to a point of tangency;

Thence South 86 degrees 48 minutes 53 seconds East, 86.43 feet to a point of curvature;

Thence tangent to the preceding course, along the arc of a curve Southeasterly, which is concave Southwesterly, having a radius of 15.00 feet and having a central angle of 82 degrees 56 minutes 49 seconds, an arc distance of 21.72 feet to a point of compound curvature;

Thence continuing along the arc of a curve, Southerly, which is concave Southwesterly, whose radius point bears South 86 degrees 07 minutes 56 seconds West, 158.00 feet and having a central angle of 36 degrees 38 minutes 59 seconds, an arc distance of 101.07 feet to a point of tangency;

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Thence South 32 degrees 46 minutes 55 seconds West, 74.18 feet to a point of curvature;

Thence tangent to the preceding course, along the arc of curve Southwesterly, which is concave Northwesterly, having a radius of 184.00 feet and having a central angle of 51 degrees 20 minutes 38 seconds, an arc distance of 164.89 feet to a point of reverse curvature;

Thence along the arc of a curve, Southwesterly, which is concave Southeasterly, whose radius point bears South 05 degrees 52 minutes 27 seconds East, 148.00 feet and having a central angle of 56 degrees 36 minutes 04 seconds, an arc distance of 146.21 feet;

Thence North 87 degrees 39 minutes 28 seconds West, 19.72 feet;

Thence South 75 degrees 14 minutes 14 seconds West, 125.69 feet;

Thence North 14 degrees 45 minutes 46 seconds West, 54.42 feet;

Thence South 75 degrees 14 minutes 14 seconds West, 63.70 feet;

Thence South 62 degrees 59 minutes 19 seconds West, 42.91 feet;

Thence North 89 degrees 41 minutes 25 seconds West, 84.67 feet to a point on the East line of Bar-D Ranch Estates, according to Book 56 of Maps, Page 21, records of Maricopa County, Arizona;

Thence North 00 degrees 18 minutes 35 seconds East, along said East line, 55.00 feet to the Northeast corner of said Bar-D Ranch Estates;

Thence North 87 degrees 35 minutes 30 seconds West, along the North line of Bar-D Ranch Estates, 130.00 feet;

Thence leaving said line, North 59 degrees 55 minutes 42 seconds West, 124.00 feet;

Thence South 30 degrees 04 minutes 18 seconds West, 65.00 feet to the North line of said Bar-D Ranch Estates;

Thence North 87 degrees 35 minutes 30 seconds West, along said line, 652.58 feet to the Northwest corner of said Bar-D Ranch Estates;

Thence continuing along the prolongation of the North boundary of said Bar-D Ranch Estates, North 87 degrees 35 minutes 30 seconds West, 12.30 feet to a point on the Easterly right-of-way line of 16th Street;

Thence Northerly, along the arc of a curve, along said right-of-way line, which is concave Southwesterly, whose radius point bears South 84 degrees 03 minutes 20 seconds West, 988.00 feet and having a central angle of 06 degrees 41 minutes 22 seconds, an arc distance of 115.35 feet to a point of tangency;

Thence North 12 degrees 38 minutes 02 seconds West, 41.60 feet to a point in the West line of the Northwest quarter of said Section 3;

Thence North 00 degrees 00 minutes 02 seconds West, 210.50 feet to the point of beginning;

Except any portion thereof, lying within Tracts A, B, C, D and E, Pointe Villas, according to Book 217 of Maps, Page 3, records of Maricopa County, Arizona.

Parcel No. 2:

Tract A, Expansion Pointe, according to Book 203 of Maps, Page 45, records of Maricopa County, Arizona.

Parcel No. 3:

Tract B, Expansion Pointe, according to Book 203 of Maps, Page 45, records of Maricopa County, Arizona.

Parcel No. 4:

Tracts A, B and C, Dreamy Draw Villas, according to Book 221 of Maps, Page 9, records of Maricopa County, Arizona.

Parcel No. 5:

Tracts A, B, C, D and E, Pointe Villas, according to Book 217 of Maps, Page 3, records of Maricopa County, Arizona;

Except any portion of said Tract E, lying within Dreamy Draw Villas according to Book 221 of Maps, Page 9, records of Maricopa County, Arizona.

Parcel No. 6:

Non-exclusive easements and rights-of-way for purposes of ingress and egress by motor vehicles and pedestrian traffic over the roadways and sidewalks within The Pointe, according to Book 194 of Maps, Page 42, records of Maricopa County, Arizona, as created and set forth in Easement Agreement recorded March 19, 1980 in Docket 14296, Page 710, records of Maricopa County, Arizona.

Parcel No. 7:

Easements as set forth in that certain Golf Course Joint Use Easement Agreement recorded March 1, 1990 in Recording No. 1990-0092776 and First Amendment recorded August 31, 1990 in Recording No. 1990-394691 and Second Amendment recorded October 11, 1994 in Recording No. 1994-734008 and Ratification recorded August 17, 1998 in Recording No. 1998-720402, records of Maricopa County, Arizona.

Parcel No. 8:

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Lot 1, THE POINTE, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, in Book 194 of Maps, page 42;

Except that portion of Lot 1 of the "Pointe", a subdivision recorded in Book 194 of Maps, page 42 in the Office of the Maricopa County Recorder, more particularly described as follows:

Commencing at the most Northerly corner of said Lot 1 which is also the true point of beginning;

Thence, along the Northerly boundary of said Lot 1, South 60 degrees 58 minutes 49 seconds East, a distance of 240.00 feet;

Thence South 40 degrees 25 minutes 38 seconds West, a distance of 262.09 feet to an angle point on the South boundary of said Lot 1;

Thence Westerly and Northerly along the South and West boundaries of said Lot 1 to the True Point of Beginning; and

Excepting therefrom that portion described in Document 83-143921, Maricopa County Records, more particularly described as follows:

That part of Lot 1, THE POINTE, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, in Book 194 of Maps at page 42, lying within a strip of land 84 feet in width in the Northeast quarter of Section 4 and in the Northwest quarter of

Section 3, all in Township 2 North, Range 3 East of the Gila and Salt River Base and Meridian lying 42 feet on each side of the line described as follows:

Beginning at the quarter corner common to said Sections 3 and 4;

Thence North along the line common to said Sections a distance of 812.24 feet to the point of curvature of a circular curve to the left having a radius of 954.93 feet and a central angle of 10 degrees 18 minutes 17 seconds;

Thence along the arc of said curve a distance of 171.75 feet to the point of tangency;

Thence North 10 degrees 18 minutes 17 seconds West a distance of 300.67 feet to the point of curvature of a circular curve to the right having a radius of 954.93 feet and a central angle of 20 degrees 27 minutes 01 second;

Thence along the arc of said curve a distance of 340.83 feet to the point of tangency;

Thence North 10 degrees 08 minutes 44 seconds East distance of 322.03 feet to the point of curvature of a circular curve to the left having a radius of 954.93 feet and a central angle of 10 degrees 08 minutes 44 seconds;

Thence along the arc of said curve a distance, of 169.09 feet to the point of tangency in the East line of the West 2 feet of said Northwest quarter;

Thence North along said East line to the North line of said Northwest quarter and the terminus.