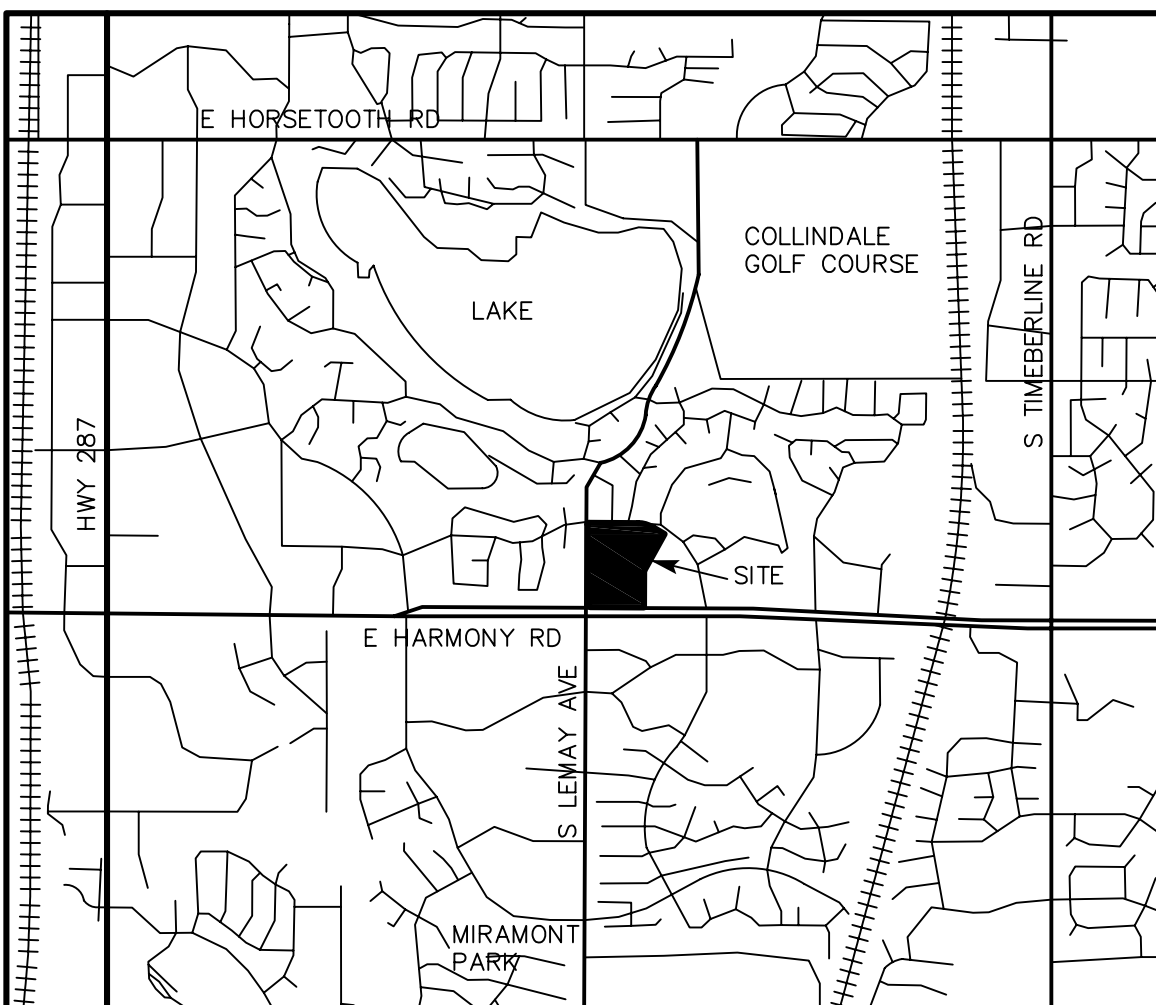


Parcel Description

(PROVIDED BY STUART TITLE GUARANTY COMPANY)

ALL OF COURTNEY PARK, A PLANNED UNIT DEVELOPMENT ACCORDING TO THE RECORDED PLAT RECORDED FEBRUARY 1, 1985 AT RECEPTION NO. 855338, CITY OF FORT COLLINS, COUNTY OF LARIMER, STATE OF COLORADO.



Vicinity Map

Not To Scale

Legend

- Legend items including: FOUND SECTION CORNER MONUMENT AS DESCRIBED, FOUND BENCHMARK AS DESCRIBED, FOUND MONUMENT AS DESCRIBED, SET #5 REBAR WITH 1 1/2" ALUM. CAP (LS #16406), POSITION NOT FOUND OR SET, AS PER PLAT OF COURTNEY PARK, A PLANNED UNIT DEVELOPMENT, AS MEASURED AT TIME OF SURVEY, CALCULATED FROM AS MEASURED INFORMATION, FENCE, AIR CONDITIONER UNIT, TRANSFORMER, LIGHT POLE, STORM INLET, STORM MANHOLE, SANITARY SEWER MANHOLE, TELEPHONE RISER, HANDICAP RAMP, HANDICAP PARKING, SIGN, BOLLARD, BUILDING HEIGHT LOCATION, WATER VALVE, FIRE HYDRANT, TRAFFIC ACCESS, CLEAN OUT, COMMUNICATION BOX, TRAFFIC SIGNAL POST, TRAFFIC BOX, WATER MANHOLE, ELECTRICAL MANHOLE, DRAIN, CORRUGATED PLASTIC PIPE, CONCRETE, GRAVEL.

Notes

- Notes 1-5: 1) STUART TITLE GUARANTY COMPANY, COMMITMENT NUMBER 20070109, DATED JANUARY 16, 2007 AT 8:00 A.M., WAS ENTIRELY RELIED UPON FOR RECORDED INFORMATION REGARDING RIGHTS-OF-WAY, EASEMENTS AND ENCUMBRANCES IN THE PREPARATION OF THIS SURVEY. THE PROPERTY SHOWN AND DESCRIBED HEREON IS ALL OF THE PROPERTY DESCRIBED IN SAID TITLE COMMITMENT. 2) ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON. 3) THIS ALTA/ACSM LAND TITLE SURVEY WAS PREPARED FOR THE EXCLUSIVE USE OF FEDERAL HOME LOAN MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS; WACHOVIA MULTIFAMILY CAPITAL, INC.; AMBASSADOR XI, L.P.; AND STUART TITLE GUARANTY COMPANY AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, NAMED IN THE STATEMENT HEREON. SAID STATEMENT DOES NOT EXTEND TO ANY UNNAMED PERSON WITHOUT AN EXPRESS STATEMENT BY THE SURVEYOR NAMING SAID PERSON. 4) THIS SURVEY IS VALID ONLY IF PRINT HAS ORIGINAL SEAL AND SIGNATURE OF SURVEYOR. 5) BASIS OF BEARINGS: A PLATTED BEARING OF S28°48'28"W ALONG AN EASTERLY LINE OF COURTNEY PARK, A PLANNED UNIT DEVELOPMENT, BETWEEN TWO FOUND MONUMENTS AS SHOWN AS DESCRIBED HEREON.

Depositing Certificate

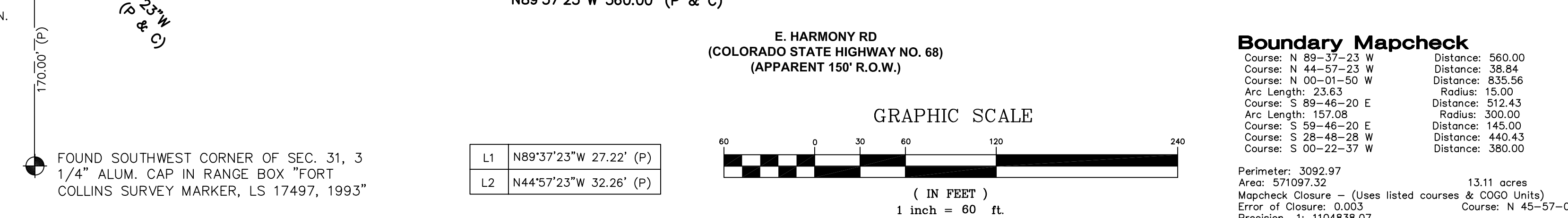
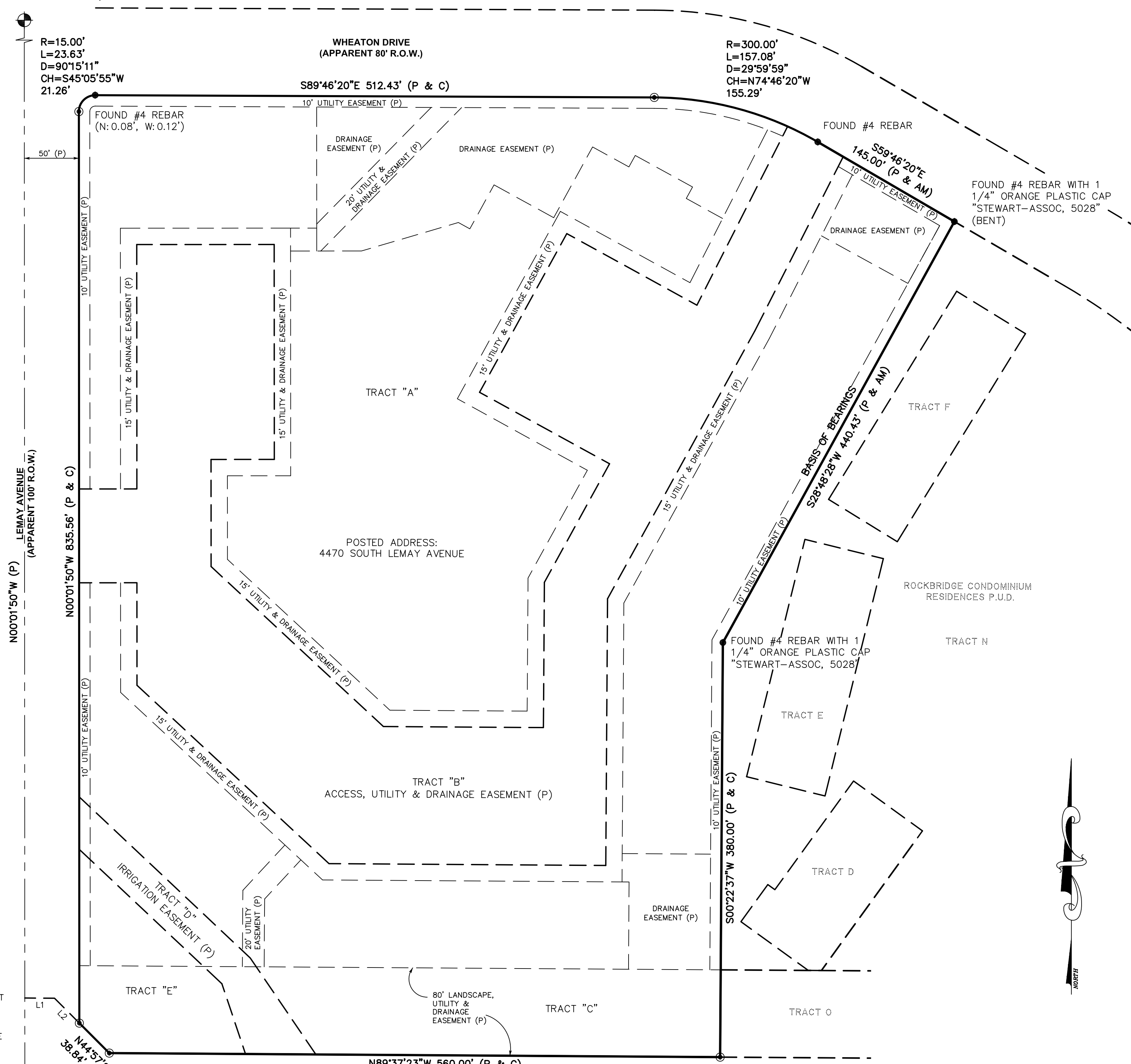
DEPOSITED THIS DAY OF 200... AT O'CLOCK M. IN BOOK OF LAND SURVEY PLATS AT PAGE OF THE RECORDS OF LARIMER COUNTY, COLORADO.

SIGNED: TITLE: BY:

ALTA/ACSM LAND TITLE SURVEY

ALL OF COURTNEY PARK, A PLANNED UNIT DEVELOPMENT, LOCATED IN A PORTION OF THE SOUTHWEST QUARTER OF SECTION 31, TOWNSHIP 7 NORTH, RANGE 68 WEST OF THE 6TH P.M., CITY OF FORT COLLINS, LARIMER COUNTY, STATE OF COLORADO SHEET 1 OF 3 TOTAL AREA = 571,097 SQ FT, OR 13.11 ACRES, MORE OR LESS

NORTHWEST CORNER OF SEC. 31, T7N, R68W (CALCULATED POSITION)



Notes (continued)

- Notes 6-25: 6) FLOOD INFORMATION: THE SUBJECT PROPERTY IS LOCATED ON FLOOD INSURANCE RATE MAP NO. 08069C1000F, DATED DECEMBER 19, 2006, PANEL NOT PRINTED, NO SPECIAL FLOOD HAZARD AREAS, FOR ENTIRE PANEL. FLOOD INFORMATION IS SUBJECT TO CHANGE. 7) DATES OF FIELD WORK: JANUARY 19-20, 22-26, 30, 31 AND FEBRUARY 1, 2007. THERE WAS HEAVY SNOW COVER ON THIS SITE AT THE TIME OF SURVEY AND SO ADDITIONAL IMPROVEMENTS OR SURFACE EVIDENCE OF UTILITIES MAY EXIST. 8) THE LOCATIONS FOR UNDERGROUND UTILITIES ARE BASED UPON VISIBLE SURFACE EVIDENCE. NO EXCAVATIONS WERE MADE DURING THE PROCESS OF THIS SURVEY TO LOCATE BURIED UTILITIES AND/OR STRUCTURES. ALL UNDERGROUND UTILITIES SHOULD BE FIELD LOCATED BY THE APPROPRIATE UTILITY COMPANY PRIOR TO ANY CONSTRUCTION OR EXCAVATION ON OR ADJACENT TO THE SUBJECT PROPERTY. 9) ANY PERSON WHO KNOWINGLY REMOVES, ALTERS OR DEFACES ANY PUBLIC LAND SURVEY MONUMENT AND/OR BOUNDARY MONUMENT OR ACCESSORY, COMMITS A CLASS TWO (2) MISDEMEANOR PURSUANT TO STATE STATUTE 18-4-508, C.R.S. 10) ALL BUILDING TIES TO PROPERTY LINES ARE PERPENDICULAR TO SAID PROPERTY LINES. 11) THE FOLLOWING LIST OF DOCUMENTS ARE MENTIONED IN THE ABOVE REFERENCED TITLE COMMITMENT, AND ACCORDING TO SAID TITLE COMMITMENT, APPEAR TO AFFECT THE SUBJECT PROPERTY BUT CANNOT BE SHOWN GRAPHICALLY. THE FOLLOWING LIST CONTAINS THE TITLE COMMITMENT NUMBER, DATE RECORDED, AND RECEPTION NUMBER OR BOOK AND PAGE NUMBER: 8. JUN 5, 1880 BK L, PG 121 (DITCH FLOWING SOUTHEASTERLY - NO EXACT LOCATION) 11. FEB 1, 1985 REC.NO. 855340 (NOTICE FOR DEVELOPMENT) (SITE AND LANDSCAPE COVENANTS) 12. FEB 1, 1985 REC.NO. 855341 (AFFIDAVIT) 13. APR 24, 1995 REC.NO. 95022772 (AFFIDAVIT) 15. JUL 15, 1996 REC.NO. 96050909 (MEMORANDUM OF LEASE) 16. MAR 22, 2000 REC.NO. 2000018422 (MEMORANDUM OF ESMT-BLANKET OVER SUBJECT PROPERTY) MAR 22, 2000 REC.NO. 2000018423 (QUIT CLAIM DEED) 12) THE FOLLOWING LIST OF DOCUMENTS ARE MENTIONED IN THE ABOVE REFERENCED TITLE COMMITMENT, AND DOES NOT APPEAR TO AFFECT THE SUBJECT PROPERTY. THE FOLLOWING LIST CONTAINS THE TITLE COMMITMENT NUMBER, DATE RECORDED, AND RECEPTION NUMBER OR BOOK AND PAGE NUMBER: 10. FEB 1, 1985 REC.NO. 855339 (EASEMENT - EAST OF SUBJECT PROPERTY) 13) SUBSURFACE BUILDINGS, IMPROVEMENTS OR STRUCTURES ARE NOT NECESSARILY SHOWN. BUILDINGS AND OTHER IMPROVEMENTS OR STRUCTURES ON ADJACENT PROPERTIES THAT ARE MORE THAN FIVE (5) FEET FROM ANY OF THE PROPERTY LINES OF THE SUBJECT PROPERTY ARE NOT NECESSARILY SHOWN. 14) THE WORD "CERTIFY" AS SHOWN AND USED HEREON MEANS AN EXPRESSION OF PROFESSIONAL OPINION REGARDING THE FACTS OF THIS SURVEY AND DOES NOT CONSTITUTE A WARRANTY OR GUARANTEE, EXPRESSED OR IMPLIED. 15) THERE ARE 405 REGULAR PARKING SPACES, 12 HANDICAP SPACES, AND 1 MOTORCYCLE PARKING AREA ON THE SUBJECT PROPERTY. 16) THE CONCRETE WALK EXTENDS ACROSS THE SUBJECT PROPERTY LINE AS SHOWN HEREON. 17) THE NORTHWEST CORNER OF BUILDING 5, EXTENDS INTO A 20' UTILITY EASEMENT AS SHOWN HEREON. 18) AN ELECTRICAL VAULT AND MANHOLE APPEAR TO EXTEND ACROSS THE SOUTHWESTERLY PROPERTY LINE AS SHOWN HEREON. 19) A SIGN EXTENDS ACROSS THE WEST PROPERTY LINE AS SHOWN HEREON. 20) A PIPE EXTENDS ACROSS THE NORTHEASTERLY AND EASTERLY PROPERTY LINE AS SHOWN HEREON. 21) A FENCE EXTENDS ACROSS THE WESTERLY PROPERTY LINE AS SHOWN HEREON. 22) A DITCH EXTENDS ACROSS THE WEST PROPERTY LINE AS SHOWN HEREON. 23) RIGHT-OF-WAYS ARE BASED ON INFORMATION FROM ASSESSOR'S WEBSITE. 24) THE SUBJECT PROPERTY IS ZONED MMN, MEDIUM DENSITY MIXED-USE NEIGHBORHOOD DISTRICT PER CITY OF FORT COLLINS. MINIMUM SETBACK FROM STREET RIGHT-OF-WAY: NONE; (ZONE MMN-PER WEBSITE) BUILDING HEIGHT: BUILDINGS SHALL BE LIMITED TO A MAXIMUM OF THREE (3) STORIES. (ZONE MMN-PER WEBSITE) MINIMUM SETBACK: NOT MENTIONED IN P.U.D. (PER P.U.D. AS PER CITY OF FORT COLLINS REPRESENTATIVE) BUILDING HEIGHT: NOT MENTIONED IN P.U.D. (PER P.U.D. AS PER CITY OF FORT COLLINS REPRESENTATIVE) ZONING INFORMATION IS SUBJECT TO CHANGE. CONTACT FORT COLLINS PLANNING DEPARTMENT FOR MORE INFORMATION AND EXCEPTIONS. 25) BASED ON OBSERVABLE EVIDENCE, THE PROPERTY IS SERVED BY THE FOLLOWING UTILITIES: ELECTRIC, WATER, SANITARY SEWER, STORM SEWER, TELEPHONE AND GAS WHICH CENTER OR EXIT THE PROPERTY THROUGH A DULY DEDICATED AND ACCEPTED PUBLIC RIGHT-OF-WAY OR THROUGH AN EASEMENT.

Surveyor's Certificate

THIS SURVEY IS MADE FOR THE BENEFIT OF: FEDERAL HOME LOAN MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS; WACHOVIA MULTIFAMILY CAPITAL, INC.; AMBASSADOR XI, L.P.; AND STUART TITLE GUARANTY COMPANY AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS.

I, JOHN B. GUYTON, PROFESSIONAL LAND SURVEYOR DO HEREBY CERTIFY TO THE AFORESAID PARTIES, AS OF THE DATE SET FORTH ABOVE THAT I HAVE MADE A CAREFUL SURVEY OF A TRACT OF LAND DESCRIBED AS FOLLOWS: ALL OF COURTNEY PARK, A PLANNED UNIT DEVELOPMENT ACCORDING TO THE RECORDED PLAT RECORDED FEBRUARY 1, 1985 AT RECEPTION NO. 855338, CITY OF FORT COLLINS, COUNTY OF LARIMER, STATE OF COLORADO.

- 1. THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE "MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/ACSM LAND TITLE SURVEYS," JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS IN 2005, AND INCLUDES ITEMS 1, 2, 3, 4, 6, 7, 9(a), 10(b), 11(c), 8, 9, 10 AND 11(a) OF TABLE A THEREOF, PURSUANT TO THE ACCURACY STANDARDS AS ADOPTED BY ALTA AND NSPS AND IN EFFECT ON THE DATE OF THIS CERTIFICATION, UNDERSIGNED FURTHER CERTIFIES THAT IN MY PROFESSIONAL OPINION, AS A LAND SURVEYOR REGISTERED IN THE STATE OF COLORADO, THE RELATIVE POSITIONAL ACCURACY OF THIS SURVEY DOES NOT EXCEED THAT WHICH IS SPECIFIED THEREIN. 2. THE ACCOMPANYING SURVEY WAS MADE ON THE GROUND AND CORRECTLY SHOWS THE LOCATION OF ALL VISIBLE BUILDINGS, STRUCTURES AND OTHER IMPROVEMENTS SITUATED ON THE ABOVE PREMISES; THERE ARE NO VISIBLE ENCROACHMENTS ON THE SUBJECT PROPERTY OR UPON ADJACENT LAND ABUTTING SAID PROPERTY EXCEPT AS SHOWN HEREON AND WAS MADE IN ACCORDANCE WITH LAWS AND/OR MINIMUM STANDARDS OF THE STATE OF COLORADO. 3. THE PROPERTY DESCRIBED HEREON IS THE SAME AS THE PROPERTY DESCRIBED IN STUART TITLE GUARANTY COMPANY COMMITMENT NO. 20070109 WITH AN EFFECTIVE DATE OF JANUARY 16, 2007 AT 8:00 A.M. AND THAT ALL EASEMENTS, COVENANTS AND RESTRICTIONS REFERENCED IN SAID TITLE COMMITMENT OR APPARENT FROM A PHYSICAL INSPECTION OF THE SITE OR OTHERWISE KNOWN TO ME HAVE BEEN PLOTTED HEREON OR OTHERWISE NOTED AS TO THEIR EFFECT ON THE SUBJECT PROPERTY. (SEE NOTE 1) 4. SAID DESCRIBED PROPERTY IS LOCATED WITHIN AN AREA HAVING A ZONE DESIGNATION, NO SPECIAL FLOOD HAZARD AREAS FOR ENTIRE PANEL, PANEL NOT PRINTED, BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA), ON FLOOD INSURANCE RATE MAP NO. 08069C1000F, WITH A DATE OF IDENTIFICATION OF DECEMBER 19, 2006, IN LARIMER COUNTY, STATE OF COLORADO, WHICH IS THE CURRENT FLOOD INSURANCE RATE MAP FOR THE COMMUNITY IN WHICH SAID PREMISES IS SITUATED. (SEE NOTE 6) 5. THE PROPERTY HAS DIRECT ACCESS TO LEMAY AVENUE AND WHEATON DRIVE, DEDICATED PUBLIC STREETS OR HIGHWAYS. 6. THE TOTAL NUMBER OF STRIPED PARKING SPACES ON THE SUBJECT PROPERTY IS 418, INCLUDING 12 DESIGNATED HANDICAP SPACES. (SEE NOTE 14)

JOHN B. GUYTON COLORADO P.L.S. #16406 CHAIRMAN & CEO, FLATIRON, INC. DATE FSI JOB NO. 07-52,058

ALTA/ACSM LAND TITLE SURVEY PREPARED FOR AMBASSADOR XI, L.P. & OTHERS (SEE NOTE #3) SHEET 1 OF 3 DRAWN BY: O.WATKINS DATE: FEBRUARY 9, 2007 FSI JOB NO. 07-52,058 Flatirons, Inc. - Surveying & Engineering 3825 IRLS AVENUE, #100 BOULDER, CO 80501 PH: (303) 443-7001 FAX: (303) 443-9830 www.flatirons.com 655 FOURTH AVENUE LONGMONT, CO 80501 PH: (303) 776-1733 FAX: (303) 776-4355 Established 1983 OIW 2/28/07 INT: DATE: REVISIONS: CHECKED BY: WW, JZG COPYRIGHT 2007 FLATIRON, INC.