SUPERINTENDENT OF REAL ESTATE

INDIVIDUAL EXEMPTION NUMBER 25

STARPOINTE ARTESIA CONDOMINIUMS LLLP

1. Starpointe Artesia Condominiums LLLP, with respect to its proposed marketing and development of two buildings containing approximately 122 residential units on all or part of the land legally described in Exhibit “A” attached hereto, is exempt from the requirement, under section 18(1) of the Real Estate Development Marketing Act, that it promptly place any deposits it receives from a purchaser in relation to a residential unit with a brokerage, lawyer, notary public or prescribed person who must hold the deposits as trustee in a trust account in a savings institution in British Columbia, on the condition that all such deposits:

a) are promptly placed with First American Title Insurance Company;

b) are held by that company in trust pursuant to the terms and conditions of an escrow agreement that complies with the requirements of Title 6, Chapter 7 of the Arizona Revised Statutes; and

c) are held in the manner required by, and not released except in accordance with, sections 18(2) to 18(6) of the Real Estate Development Marketing Act.

APR 24 2008

Date

W. Alan Clark
Superintendent of Real Estate
Exhibit “A”

Legal Description
Artesia Condominium
Building C1 and Building C3

UNITS 1001 THROUGH 1016 INCLUSIVE, 2001 THROUGH 2016 INCLUSIVE, 3001 THROUGH 3016 INCLUSIVE, 4001 THROUGH 4013 INCLUSIVE, OF BUILDING C1; and

UNITS 1001 THROUGH 1016 INCLUSIVE, 2001 THROUGH 2016 INCLUSIVE, 3001 THROUGH 3016 INCLUSIVE, 4001 THROUGH 4013 INCLUSIVE, OF BUILDING C3,


EXCEPT ALL GROUNDWATERS UNDERLYING SAID PROPERTY AS RESERVED IN DEED RECORDED IN DOCKET 10454, PAGE 1224, RECORDS OF MARICOPA COUNTY, ARIZONA.