

207 Waiver
Title
Legal Description
Policy or Appeals
Correspondence Between Legal & Staff
Letter of Authorization

Legal

INFORMATION

The Title Insurance Commitment is a legal contract between you and the company. It is issued to show the basis on which we will issue a Title Insurance Policy to you. The Policy will insure you against certain risks to the land title, subject to the limitations shown in the Policy

The Company will give you a sample of the Policy form, if you ask.

The Commitment is based on the land title as of the Commitment Date. Any changes in the land title or the transaction may affect the Commitment and the Policy.

The Commitment is subject to its Requirements, Exceptions and Conditions.

THIS INFORMATION IS NOT PART OF THE TITLE INSURANCE COMMITMENT.



COMMITMENT FOR TITLE INSURANCE

ISSUED BY

First American Title Insurance Company
through its Division

First American Title Insurance Company

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AGREEMENT TO ISSUE POLICY

We agree to issue a policy to you according to the terms of this Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within six months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under the Commitment is limited by the following:

**The Provisions in Schedule A
The Requirements
The Exceptions in Schedule B - Parts 1 and 2
The Conditions**

This Commitment is not valid without SCHEDULE A and Parts 1 and 2 of SCHEDULE B.

SCHEDULE B - EXCEPTIONS

Any Policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

Part One: (for use with 2006 ALTA policies)

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests or claims that are not shown by the Public Records but which could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

Part One: (for use with 1992 and prior ALTA policies)

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.

Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.

2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water; whether or not the aforementioned matters excepted are shown by the public records.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

Part One of Schedule B will be eliminated from any A.L.T.A. Extended Coverage Policy, A.L.T.A. Plain Language Policy and policies with EAGLE Protection added. However, the same or similar exception may be made in Schedule B of those policies in conformity with Schedule B, Part Two of this Commitment.

REQUIREMENTS
(Standard)

The following requirements must be met:

- (a) Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- (b) Pay us the premiums, fees and charges for the policy.
- (c) Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
- (d) You must tell us in writing the name of anyone not referred to in this commitment who will get interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.

(Continued on Requirements Page)

CONDITIONS

1. DEFINITIONS

- (a) "Mortgage" means mortgage, deed of trust or other security instrument.
- (b) "Public Records" means title records that give constructive notice of matters affecting
the title according to the state law where the land is located.

2. LATER DEFECTS

The Exceptions in Schedule B may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attached between the Commitment Date and the date on which all of the Requirements are met. We shall have no liability to you because of this amendment.

3. EXISTING DEFECTS

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

4. LIMITATION OF OUR LIABILITY

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying on this Commitment when you acted in good faith to:

comply with the Requirements

or

eliminate with our written consent any Exceptions shown in Schedule B

We shall not be liable for more than the Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

5. CLAIMS MUST BE BASED ON THIS COMMITMENT

Any claims, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this Commitment and is subject to its terms



PRIVACY POLICY

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from public records or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its *Fair Information Values*, a copy of which can be found on our web site at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial services providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products and services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's *Fair Information Values*. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

**First American Title Insurance Company
National Commercial Services**

SCHEDULE A

First Amended

Effective Date: **February 3, 2017** at 7:30 a.m.

1. Policy or (Policies) to be issued:

ALTA 2006 Extended Owner's Policy for \$0.00

Proposed Insured:

Cubesmart, L.P., a Delaware limited partnership

2. The estate or interest in the land described or referred to in this commitment and covered herein is fee simple and title thereto is at the effective date hereof vested in:

CubeSmart, L.P., a Delaware limited partnership, which acquired title as U-Store-It, L.P., a Delaware limited partnership

3. Title to the estate or interest in the land upon issuance of the policy shall be vested in:

Cubesmart, L.P., a Delaware limited partnership

4. The land referred to in this Commitment is located in Maricopa County, AZ and is described as:

SEE EXHIBIT "A " ATTACHED HEREIN

Pages 1 through 5 of this document consist of the Title Insurance Commitment contract and our Privacy Policy.

For Questions and Comments, please contact:
Land Services USA, Inc.
1 South Church Street, Suite 300
West Chester, PA 19382
(610) 429-3145

EXHIBIT "A"

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 3 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 22;

THENCE NORTH 89 DEGREES 48 MINUTES 40 SECONDS WEST ALONG THE MONUMENT LINE OF SHEA BLVD., A DISTANCE OF 1,320.00 FEET TO THE INTERSECTION OF 114TH STREET;

THENCE NORTH 00 DEGREES 03 MINUTES 02 SECONDS EAST ON THE MONUMENT LINE OF 114TH STREET A DISTANCE OF 654.14 FEET;

THENCE SOUTH 89 DEGREES 48 MINUTES 39 SECONDS EAST ON THE MONUMENT LINE OF SAHUARO DRIVE, A DISTANCE OF 607.38 FEET TO A POINT OF CURVATURE, CONCAVE NORTHERLY WHOSE RADIUS BEARS NORTH 00 DEGREES 11 MINUTES 21 SECONDS EAST A DISTANCE OF 600 FEET;

THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH CENTRAL ANGLE OF 16 DEGREES 07 MINUTES 13 SECONDS A DISTANCE OF 168.81 FEET;

THENCE NORTH 36 DEGREES 01 MINUTES 30 SECONDS WEST A DISTANCE OF 32.06 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF SAHUARO DRIVE AND THE TRUE POINT OF BEGINNING, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHERLY WHOSE RADIUS BEARS NORTH 14 DEGREES 49 MINUTES 26 SECONDS WEST A DISTANCE OF 570 FEET;

THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH CENTRAL ANGLE OF 09 DEGREES 02 MINUTES 44 SECONDS A DISTANCE OF 89.99 FEET;

THENCE NORTH 66 DEGREES 07 MINUTES 50 SECONDS EAST A DISTANCE OF 197.34 FEET;

THENCE NORTH 21 DEGREES 07 MINUTES 50 SECONDS EAST A DISTANCE OF 21.21 FEET;

THENCE NORTH 23 DEGREES 52 MINUTES 10 SECONDS WEST, A DISTANCE OF 732.70 FEET;

THENCE NORTH 68 DEGREES 52 MINUTES 10 SECONDS WEST A DISTANCE OF 21.21 FEET;

THENCE SOUTH 66 DEGREES 07 MINUTES 50 SECONDS WEST A DISTANCE OF 204.73 FEET TO THE POINT OF CURVATURE CONCAVE NORTHERLY WHOSE RADIUS BEARS NORTH 23 DEGREES 52 MINUTES 10 SECONDS WEST A DISTANCE OF 478.50 FEET;

THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 23 DEGREES 55 MINUTES 12 SECONDS A DISTANCE OF 199.77 FEET;

THENCE NORTH 89 DEGREES 56 MINUTES 58 SECONDS WEST A DISTANCE OF 72.35 FEET;

THENCE SOUTH 36 DEGREES 01 MINUTES 30 SECONDS EAST A DISTANCE OF 844.99 FEET TO THE TRUE POINT OF BEGINNING.

**First American Title Insurance Company
National Commercial Services**

SCHEDULE B

PART TWO:

1. Taxes for the year 2017, a lien not yet due and payable.
2. Reservations or Exceptions in Patents, or in Acts authorizing the issuance thereof.
3. An easement for electric transmission line and incidental purposes in the document recorded as Docket 394, Page 386.
4. An easement for lines and poles and incidental purposes in the document recorded as Docket 4535, Page 420 and Docket 5028, page 260, thereafter Easement Encroachment Permit and Indemnification Agreement recorded January 15, 2014 as 2014-0028558 of Official Records.
5. An easement for ingress, egress and public utilities and incidental purposes in the document recorded as Docket 10046, Page 1347.
6. All matters as set forth in Dedication Plat for Scottsdale Equestrian Centre, recorded May 20, 1981 as Book 232 of Maps, Page 39.
7. All matters as set forth in Dedication Plat for Scottsdale Northeast, recorded August 25, 1982 as Book 244 of Maps, Page 28.
8. An easement for drainage and incidental purposes in the document recorded as 95-0282003 of Official Records.
9. Covenants, Conditions and Restrictions as set forth in document recorded in 84-0244543 of Official Records, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
10. All matters as set forth in Map of Dedication for Adobe Ranch, recorded as Book 298 of Maps, Page 38.
11. An easement for electric line and incidental purposes in the document recorded as 98-0159242 of Official Records.
12. An easement for drainage and flood control and incidental purposes in the document recorded as 98-1063515 of Official Records.
13. An easement for electric line and incidental purposes in the document recorded as 2000-0279048 of Official Records.

14. Terms and provisions of an unrecorded lease dated December 26, 1996, by and between CubeSmart, L.P., a Delaware limited partnership f/k/a U-Store-It, L.P. as lessor and SpectraSite Communications, LLC, a Delaware limited liability company as lessee, as disclosed by a Memorandum of Lease recorded July 23, 2014 as 2014-0482648 of Official Records.
15. This item has been intentionally deleted.
16. Any facts, rights, interests or claims that may exist or arise by reason of the following matters disclosed by an ALTA/NSPS survey made by _____ on _____, designated Job Number _____:

17. This item has been intentionally deleted.
18. Water rights, claims or title to water, whether or not shown by the public records.

End of Schedule B

**First American Title Insurance Company
National Commercial Services**

REQUIREMENTS:

1. Compliance with A.R.S. 11-480 relative to all documents to be recorded in connection herewith. See note at end of this section for details.

2. Pay second half of 2016 taxes.

NOTE: Taxes are assessed in the total amount of \$33,433.22 for the year 2016 under Assessor's Parcel No. 217-28-364A 0.

NOTE: Taxes are assessed in the total amount of \$28,488.28 for the year 2016 under Assessor's Parcel No. 217-28-364B 9.

3. Furnish Plat of Survey of the subject property by a Registered Land Surveyor in accordance with the "Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys" which became effective February 23, 2016. Said Plat of survey shall include the required certification and, at a minimum, also have shown thereon Items 1, 8, 11, 16, 17, and 19 from Table A thereof. If zoning assurances are requested, Items 7(a), 7(b), 7(c) and 9 from Table A and information regarding the usage of the property must be included.

NOTE: If a Zoning Endorsement is requested, Items 7(a), 7(b) and 7(c) of Table A will also be required. If "parking" is to be added to the endorsement, the number and type of parking spaces must be shown on the survey. Property use information must also be provided to First American Title Insurance Company.

4. Furnish copies of any existing leases affecting the within described property and insertion of said leases in Schedule B of the Policy of Title Insurance.
5. Furnish a copy of the Partnership Agreement of CubeSmart, LP, a Limited partnership, together with any amendments thereto.
6. Record Warranty Deed from CubeSmart, L.P., a Delaware limited partnership, which acquired title as U-Store-It, L.P., a Delaware limited partnership to Buyer(s).

NOTE: If this will be other than a Cash Transaction, notify the title department prior to close and additional requirements will be made.

7. Such further requirements as may be necessary after completion of the above.
8. Return to title department for final recheck before recording.

NOTE: In connection with Arizona Revised Statutes 11-480, as of January 1, 1991, the County Recorder may not accept documents for recording that do not comply with the following:

- a. Print must be ten-point type or larger.

- b. A margin of two inches at the top of the first page for recording and return address information and margins of one-half inch along other borders of every page.
- c. Each instrument shall be no larger than 8-1/2 inches in width and 14 inches in length.

DISCLOSURE NOTE: In the event any Affidavit required pursuant to A.R.S.¹ 33-422 has been, or will be, recorded pertaining to the land, such Affidavit is not reflected in this Commitment nor will it be shown in any policy to be issued in connection with this Commitment. The statute applies only to unsubdivided land in an unincorporated area of a county.

NOTE: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the certain dollar amount set forth in any applicable arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. If you desire to review the terms of the policy, including any arbitration clause that may be included, contact the office that issued this Commitment or Report to obtain a sample of the policy jacket for the policy that is to be issued in connection with your transaction.

End of Requirements

**CUBESMART
CERTIFICATE OF AUTHORITY FOR
LAND USE ZONING, AND PLANNING APPLICATIONS AND PERMITS**

The undersigned, Jeffrey P. Foster, does hereby certify that he is a duly elected, qualified, and acting officer of CubeSmart, a Maryland real estate investment trust, formerly known as U-Store-It Trust, and the sole general partner of CubeSmart, L.P., a Delaware limited liability company, formerly known as U-Store-It, L.P. ("Company"), and that the following employees of the Company are duly authorized to act on behalf of the Company to submit, request, and process zoning, planning, and land use applications and permits (including, without limitation, signage permits) for any real property owned or operated by the Company and/or its subsidiaries, including, without limitation, those subsidiaries identified on Exhibit A attached hereto and made a part hereof:

Name:

Dale Gingrich
Ketan Patel
Joseph Duddy
Ryan Dougherty
Gary Alessi
Orlando Aviles
David M. Brown
David Haro
Paul Rogers
Gerald Simi
Marc Sacco
Mark Shortlidge
John Morris

Title:

Senior Director of Facility Services
Senior Director of Real Estate Development
Senior Facility Services Manager
Manager of Site Design
Facility Services Manager
Facility Services Manager
Facility Services Manager
Facility Services Manager
Facility Services Manager
Facility Services Manager
Facility Services Manager
Facility Services Manager
Construction Project Manager

IN WITNESS WHEREOF, I have hereunto set my hand as a duly authorized officer of the Company this 6th day of December, 2016.



Jeffrey P. Foster, Secretary

EXHIBIT A
TO CUBESMART CERTIFICATE OF AUTHORITY FOR
LAND USE, ZONING, AND PLANNING APPLICATIONS AND PERMITS

CubeSmart, L.P.'s Subsidiaries

186 Jamaica Ave TRS, LLC	CS SNL OPERATING COMPANY, LLC	PSI Atlantic Surprise AZ, LLC
186 JAMAICA AVE, LLC	CS VENTURE I, LLC	PSI Atlantic TRS, LLC
191 III CUBE 2 LLC	CS WALPOLE, LLC	PSI Atlantic Villa Rica GA, LLC
191 III CUBE BORDEAUX SUB, LLC	CUBE HHF Limited Partnership	PSI Atlantic Villa Rica Parcel Owner, LLC
191 III CUBE CHATTANOOGA SUB, LLC	CUBE HHF NORTHEAST CT, LLC	R Street Storage Associates, LLC
191 III CUBE FL SUB LLC	CUBE HHF NORTHEAST MA, LLC	SHIRLINGTON RD II, LLC
191 III CUBE GA SUB LLC	CUBE HHF NORTHEAST RI, LLC	SHIRLINGTON RD, LLC
191 III CUBE GOODLETTSVILLE I SUB, G.P.	CUBE HHF Northeast Sub Holdings LLC	Shirlington RD TRS, LLC
191 III CUBE GOODLETTSVILLE II SUB, G.P.	CUBE HHF NORTHEAST TRS, LLC	SOMERSET MT, LLC
191 III CUBE GRANDVILLE SUB, LLC	CUBE HHF NORTHEAST VENTURE LLC	Storage Partners of Conshohocken, L.P.
191 III CUBE KNOXVILLE I SUB, G.P.	CUBE HHF NORTHEAST VT, LLC	Storage Partners of Freehold II, LLC
191 III CUBE KNOXVILLE II SUB, G.P.	CUBE HHF TRS, LLC	Storage Partners of Langhorne II, LP
191 III CUBE KNOXVILLE III SUB, G.P.	CUBE III TN ASSET MANAGEMENT, LLC	Storage Partners of Montgomeryville, L.P.
191 III Cube LLC	CUBE III TRS 2 LLC	Storage Partners of Somerset, LLC
191 III CUBE MA SUB LLC	CUBE III TRS LLC	UNITED-HSRE I, L.P.
191 III CUBE MI SUB LLC	CUBE VENTURE GP, LLC	U-Store-It Development LLC
191 III CUBE MURFREESBORO SUB, LLC	CubeSmart	Wider Reach, LLC
191 III CUBE NC SUB LLC	CubeSmart Asset Management, LLC	YSI I LLC
191 III CUBE NEW BEDFORD SUB, LLC	CUBESMART BARTOW, LLC	YSI II LLC
191 III CUBE OLD HICKORY SUB, LLC	CUBESMART BOSTON ROAD, LLC	YSI X GP LLC
191 III CUBE SC SUB LLC	CUBESMART CLINTON, LLC	YSI X LP
191 III CUBE SUB HOLDINGS 1 LLC	CUBESMART CYPRESS, LLC	YSI X LP LLC
191 III CUBE SUB HOLDINGS 2 LLC	CUBESMART EAST 135TH, LLC	YSI XV LLC
191 III CUBE SUB HOLDINGS 3 LLC	CubeSmart Management, LLC	YSI XX GP LLC
191 III CUBE SUB HOLDINGS 4 LLC	CUBESMART SOUTHERN BLVD, LLC	YSI XX LP
191 III CUBE SUB HOLDINGS 5 LLC	CUBESMART SWISS AVE, LLC	YSI XX LP LLC
191 III CUBE SUB HOLDINGS 6 LLC	CUBESMART TEMPLE HILLS, LLC	YSI XXX LLC
191 III CUBE SUB HOLDINGS 7 LLC	CubeSmart Timonium Borrower, LLC	YSI XXXI, LLC
191 III CUBE SUB HOLDINGS 8 LLC	CubeSmart Timonium, LLC	YSI XXXIII, LLC
191 III CUBE TN SUB LLC	CubeSmart TRS, Inc.	YSI XXXIII, LLC
191 III CUBE TRINITY SUB, LLC	CubeSmart, L.P.	YSI XXXVII, LLC
2225 46TH ST, LLC	EAST COAST GP, LLC	
2301 TILLOTSON AVE, LLC	East Coast Storage Partners, L.P.	
251 JAMAICA AVE, LLC	FREEHOLD MT, LLC	
2880 Exterior St, LLC	LANGHORNE GP II, LLC	
3068 CROPSEY AVENUE, LLC	Lantana Property Owner's Association, Inc.	
444 55TH Street Holdings TRS, LLC	MONTGOMERYVILLE GP II, LLC	
444 55TH Street Venture, LLC	Old Lancaster Venture, L.P.	
444 55TH STREET, LLC	PSI Atlantic Austin TX, LLC	
5 Old Lancaster Associates, LLC	PSI Atlantic Brockton MA, LLC	
CONSHOHOCKEN GP II, LLC	PSI Atlantic Cornelius NC, LLC	
CS FLORIDA AVENUE, LLC	PSI Atlantic Haverhill MA, LLC	
CS SDP Everett, LLC	PSI Atlantic Holbrook NY, LLC	
CS SDP Everett Borrower, LLC	PSI Atlantic Humble TX, LLC	
CS SDP WALTHAM, LLC	PSI Atlantic Lawrence MA, LLC	
CS SDP Waltham Borrower, LLC	PSI Atlantic Lithia Springs GA, LLC	
CS SJM E 92ND STREET OWNER, LLC	PSI Atlantic Nashville TN, LLC	
CS SJM E 92ND STREET, LLC	PSI Atlantic NPB FL, LLC	
CS SNL New York Ave TRS, LLC	PSI Atlantic Pineville NC, LLC	
CS SNL NEW YORK AVE, LLC	PSI Atlantic REIT, Inc.	



Affidavit of Authority to Act as the Property Owner

1. This affidavit concerns the following parcel of land:

- a. Street Address: 11000 North 115th Street
- b. County Tax Assessor's Parcel Number: 217-28-364B
- c. General Location: Scottsdale
- d. Parcel Size: 121,227 SF (2.78 Acres)
- e. Legal Description: See attached legal description

(If the land is a platted lot, then write the lot number, subdivision name, and the plat's recording number and date. Otherwise, write "see attached legal description" and attach a legal description.)

2. I am the owner of the land or I am the duly and lawfully appointed agent of the owner of the land and have authority from the owner to sign this affidavit on the owner's behalf. If the land has more than one owner, then I am the agent for all of the owners, and the word "owner" in this affidavit refers to all of them.

3. I have authority from the owner to act for the owner before the City of Scottsdale with regard to any and all reviews, zoning map amendments, general plan amendments, development variances, abandonments, plats, lot splits, lot ties, use permits, building permits and other land use regulatory or related matters of every description involving the land, or involving adjacent or nearby lands in which the owner has (or may acquire) an interest, and all applications, dedications, payments, assurances, decisions, agreements, legal documents, commitments, waivers and other matters relating to any of them.

4. The City of Scottsdale is authorized to rely on my authority as described in this affidavit until three work days after the day the owner delivers to the Director of the Scottsdale Planning & Development Services Department a written statement revoking my authority.

5. I will immediately deliver to the Director of the City of Scottsdale Planning & Development Services Department written notice of any change in the ownership of the land or in my authority to act for the owner.

6. If more than one person signs this affidavit, each of them, acting alone, shall have the authority described in this affidavit, and each of them warrant to the City of Scottsdale the authority of the others.

7. Under penalty of perjury, I warrant and represent to the City of Scottsdale that this affidavit is true and complete. I understand that any error or incomplete information in this affidavit or any applications may invalidate approvals or other actions taken by the City of Scottsdale, may otherwise delay or prevent development of the land, and may expose me and the owner to other liability. I understand that people who have not signed this form may be prohibited from speaking for the owner at public meetings or in other city processes.

Name (printed)

Date

Signature

Ryan Dougherty

December 6th, 2016

[Signature]

Ryan Dougherty
2016.12.08 10:04:24 -0500

_____, 20____

_____, 20____

_____, 20____

Planning and Development Services

7447 E Indian School Road, Suite 105, Scottsdale, AZ 85251 • Phone: 480-312-7000 • Fax: 480-312-7088

LEGAL DESCRIPTION:

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

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 3 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 22;

THENCE NORTH 89 DEGREES 48 MINUTES 40 SECONDS WEST ALONG THE MONUMENT LINE OF SHEA BLVD., A DISTANCE OF 1,320.00 FEET TO THE INTERSECTION OF 114TH STREET;

THENCE NORTH 00 DEGREES 03 MINUTES 02 SECONDS EAST ON THE MONUMENT LINE OF 114TH STREET A DISTANCE OF 654.14 FEET;

THENCE SOUTH 89 DEGREES 48 MINUTES 39 SECONDS EAST ON THE MONUMENT LINE OF SAHUARO DRIVE, A DISTANCE OF 607.38 FEET TO A POINT OF CURVATURE, CONCAVE NORTHERLY WHOSE RADIUS BEARS NORTH 00 DEGREES 11 MINUTES 21 SECONDS EAST A DISTANCE OF 600 FEET;

THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH CENTRAL ANGLE OF 16 DEGREES 07 MINUTES 13 SECONDS A DISTANCE OF 168.81 FEET;

THENCE NORTH 36 DEGREES 01 MINUTES 30 SECONDS WEST A DISTANCE OF 32.06 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF SAHUARO DRIVE AND THE TRUE POINT OF BEGINNING, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHERLY WHOSE RADIUS BEARS NORTH 14 DEGREES 49 MINUTES 26 SECONDS WEST A DISTANCE OF 570 FEET;

THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH CENTRAL ANGLE OF 09 DEGREES 02 MINUTES 44 SECONDS A DISTANCE OF 89.99 FEET;

THENCE NORTH 66 DEGREES 07 MINUTES 50 SECONDS EAST A DISTANCE OF 197.34 FEET;

THENCE NORTH 21 DEGREES 07 MINUTES 50 SECONDS EAST A DISTANCE OF 21.21 FEET;

THENCE NORTH 23 DEGREES 52 MINUTES 10 SECONDS WEST, A DISTANCE OF 732.70 FEET;

THENCE NORTH 68 DEGREES 52 MINUTES 10 SECONDS WEST A DISTANCE OF 21.21 FEET;

THENCE SOUTH 66 DEGREES 07 MINUTES 50 SECONDS WEST A DISTANCE OF 204.73 FEET TO THE POINT OF CURVATURE CONCAVE NORTHERLY WHOSE RADIUS BEARS NORTH 23 DEGREES 52 MINUTES 10 SECONDS WEST A DISTANCE OF 478.50 FEET;

THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 23 DEGREES 55 MINUTES 12 SECONDS A DISTANCE OF 199.77 FEET;

THENCE NORTH 89 DEGREES 56 MINUTES 58 SECONDS WEST A DISTANCE OF 72.35 FEET;

THENCE SOUTH 36 DEGREES 01 MINUTES 30 SECONDS EAST A DISTANCE OF 844.99 FEET TO THE TRUE POINT OF BEGINNING.

LEGAL DESCRIPTION:

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

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 3 NORTH, RANGE 5 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 22;

THENCE NORTH 89 DEGREES 48 MINUTES 40 SECONDS WEST ALONG THE MONUMENT LINE OF SHEA BLVD., A DISTANCE OF 1,320.00 FEET TO THE INTERSECTION OF 114TH STREET;

THENCE NORTH 00 DEGREES 03 MINUTES 02 SECONDS EAST ON THE MONUMENT LINE OF 114TH STREET A DISTANCE OF 654.14 FEET;

THENCE SOUTH 89 DEGREES 48 MINUTES 39 SECONDS EAST ON THE MONUMENT LINE OF SAHUARO DRIVE, A DISTANCE OF 607.38 FEET TO A POINT OF CURVATURE, CONCAVE NORTHERLY WHOSE RADIUS BEARS NORTH 00 DEGREES 11 MINUTES 21 SECONDS EAST A DISTANCE OF 600 FEET;

THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH CENTRAL ANGLE OF 16 DEGREES 07 MINUTES 13 SECONDS A DISTANCE OF 168.81 FEET;

THENCE NORTH 36 DEGREES 01 MINUTES 30 SECONDS WEST A DISTANCE OF 32.06 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF SAHUARO DRIVE AND THE TRUE POINT OF BEGINNING, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHERLY WHOSE RADIUS BEARS NORTH 14 DEGREES 49 MINUTES 26 SECONDS WEST A DISTANCE OF 570 FEET;

THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH CENTRAL ANGLE OF 09 DEGREES 02 MINUTES 44 SECONDS A DISTANCE OF 89.99 FEET;

THENCE NORTH 66 DEGREES 07 MINUTES 50 SECONDS EAST A DISTANCE OF 197.34 FEET;

THENCE NORTH 21 DEGREES 07 MINUTES 50 SECONDS EAST A DISTANCE OF 21.21 FEET;

THENCE NORTH 23 DEGREES 52 MINUTES 10 SECONDS WEST, A DISTANCE OF 732.70 FEET;

THENCE NORTH 68 DEGREES 52 MINUTES 10 SECONDS WEST A DISTANCE OF 21.21 FEET;

THENCE SOUTH 66 DEGREES 07 MINUTES 50 SECONDS WEST A DISTANCE OF 204.73 FEET TO THE POINT OF CURVATURE CONCAVE NORTHERLY WHOSE RADIUS BEARS NORTH 23 DEGREES 52 MINUTES 10 SECONDS WEST A DISTANCE OF 478.50 FEET;

THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 23 DEGREES 55 MINUTES 12 SECONDS A DISTANCE OF 199.77 FEET;

THENCE NORTH 89 DEGREES 56 MINUTES 58 SECONDS WEST A DISTANCE OF 72.35 FEET;

THENCE SOUTH 36 DEGREES 01 MINUTES 30 SECONDS EAST A DISTANCE OF 844.99 FEET TO THE TRUE POINT OF BEGINNING.