

45-day Identification of Relinquished Property

The 45-day identification requirement remains in effect when a reverse exchange is used.

If the reverse exchange involves parking the New Property (an "Exchange Last"), an ID form like the attached should be completed within 45 days of the close of the New Property acquisition by the ExStra LLC. When the Old Property is parked (an "Exchange First"), the ID requirements are automatically met and a separate identification is not required.

The identification involves declaring one or more Relinquished (Old) Properties as candidates for involvement in the exchange. This is fundamentally different from a delayed or forward exchange in which potential Replacement Property is identified.

Exchange Last transactions provide attractive flexibility regarding the identification of Old Property. The Exchanger may wish to assemble a list of properties that may be sold in order to complete the exchange. Such a list can be developed according to the two ID rules described below. If several assets are identified, the Exchanger has the ability to decide which to sell within the 180 days. If multiple assets are sold that have been identified, the Exchanger has the flexibility to decide which of the sold assets will be involved in the exchange.

It is the Exchanger's responsibility to make the identification in writing. You may submit the identification to ExStra via US Mail, Over Night Delivery, fax or email no later than midnight on the 45th calendar day following the close of the Replacement Property. The day of the Replacement Property closing is the first day.

Please feel free to discuss these regulations with your Exchange Officer as you decide how to proceed with your identification.

45-Day ID Rules for Reverse Exchanges

The Three Property Rule: Up to three properties of any value identified within 45 days of the close of the New Property.

The 200% Rule: Any four or more properties with an aggregate value not exceeding 200% of the value of the New Property, identified within 45 days of the close of the relinquished property.

Send the Identification Form to:

Exchange Strategies Corporation
900 E. Hamilton Ave., Suite 100
Campbell, CA 95008

Fax: 888-876-3583

e-Mail: contact@exstra1031.com



45-day Identification of Relinquished Property

Exchanger:

Replacement
Property:

Date closed:
ID Deadline:

- For this exchange, the Three Property Rule is invoked to satisfy the Identification requirements:

Property One:

Property Two:

Property
Three:

- For this exchange, the 200% Rule is invoked to satisfy the Identification requirements. A list of candidate Relinquished Properties is attached.

- Identification has been made to another party. Details are as follows:

Date of
Identification:

Name of party ID
provided to:

ID rule used:

Exchangor
Signature(s)

Date

