

**ANDERSON APPRAISING  
LAND APPRAISAL REPORT**

File No. 011219-001

Borrower N/A Census Tract N/A Map Reference N/A  
 Property Address 11 Park Road  
 City Havre County Hill State MT Zip Code 59501  
 Legal Description Lengthy See Attached  
 Sale Price \$ N/A Date of Sale N/A Loan Term N/A yrs. Property Rights Appraised  Fee  Leasehold  DeMinimus PUD  
 Actual Real Estate Taxes \$ N/A (yr.) Loan charges to be paid by seller \$ N/A Other sales concessions N/A  
 Lender/Client \_\_\_\_\_ Address \_\_\_\_\_  
 Occupant Vacant Appraiser David H. Anderson Instructions to Appraiser Determine market value

Location \_\_\_\_\_  Urban  Suburban  Rural  
 Built Up \_\_\_\_\_  Over 75%  25% to 75%  Under 25%  
 Growth Rate \_\_\_\_\_  Fully Developed  Rapid  Steady  Slow  
 Property Values \_\_\_\_\_  Increasing  Stable  Declining  
 Demand/Supply \_\_\_\_\_  Shortage  In Balance  Over Supply  
 Marketing Time \_\_\_\_\_  Under 3 Mos.  3-6 Mos.  Over 6 Mos.

Present Land Use 40 % 1 Family 10 % 2-4 Family \_\_\_\_\_ % Apts. \_\_\_\_\_ % Condo \_\_\_\_\_ % Commercial  
 \_\_\_\_\_ % Industrial 50 % Vacant \_\_\_\_\_ %  
 Change in Present Land Use  Not Likely  Likely (\*)  Taking Place (\*)  
 (\*) From \_\_\_\_\_ To \_\_\_\_\_  
 Predominant Occupancy  Owner  Tenant \_\_\_\_\_ % Vacant  
 Single Family Price Range \$ 40K to \$ 120K Predominant Value \$ 80K  
 Single Family Age 20 to yrs. 60 yrs. Predominant Age 40 yrs.

Employment Stability \_\_\_\_\_ Good Avg. Fair Poor  
 Convenience to Employment \_\_\_\_\_  
 Convenience to Shopping \_\_\_\_\_  
 Convenience to Schools \_\_\_\_\_  
 Adequacy of Public Transportation \_\_\_\_\_  
 Recreational Facilities \_\_\_\_\_  
 Adequacy of Utilities \_\_\_\_\_  
 Property Compatibility \_\_\_\_\_  
 Protection from Detrimental Conditions \_\_\_\_\_  
 Police and Fire Protection \_\_\_\_\_  
 General Appearance of Properties \_\_\_\_\_  
 Appeal to Market \_\_\_\_\_

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) Subject property has panoramic view overlooking Havre; Situated in undeveloped Kennedy Park which is utilized by the city of Havre for water tanks and stand pipes.

ITEM 121-108-R1103

Dimensions Irregular = 67,518 sf Sq. Ft. or Acres \_\_\_\_\_  Corner Lot  
 Zoning Classification Residential Present Improvements  Do  Do not conform to zoning regulations  
 Highest and Best Use  Present Use  Other (specify) \_\_\_\_\_  
 Electricity  Public  Other (Describe) \_\_\_\_\_  
 Gas  \_\_\_\_\_  
 Water  \_\_\_\_\_  
 San. Sewer  \_\_\_\_\_  Underground Elec. & Tel. \_\_\_\_\_  
 OFF SITE IMPROVEMENTS  
 Street Access  Public  Private  
 Surface Paved  
 Maintenance  Public  Private  
 Storm Sewer  Curb/Gutter  
 Sidewalk  Street Lights  
 Topo Level to steep  
 Size Above average  
 Shape Irregular  
 View Panoramic  
 Drainage Appears Adequate  
 Is the property located in a HUD identified Special Flood Hazard Area?  No  Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions) Site value only, "as vacant"; Partial existing dwelling is not to be valued in this report; Lot is level to very steep; Large lot with approximately 16,000 square foot which is considered usable.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made thus, increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	11 Park Road Havre, MT	76 15th Street Havre, MT	84 15th Street Havre, MT	330 14th Street West Havre, MT
Proximity to Subject		18 Blocks	18 Blocks	16 Blocks
Sales Price	\$ N/A	\$ 30500	\$ 30000	\$ 25000
Price	\$ 0.00	\$ 2.50/sf	\$ 1.97/sf	\$ 2.01/sf
Data Source		Owner	Owner	Owner
Date of Sale and	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Time Adjustment	N/A	5/99	2001	4/00
Location	Average	Superior	Superior	Superior
Site/View	16,000 sf	15,200 sf	15,200 sf	12,420 sf
View	Panoramic	SFD/Vacant	SFD/Vacant	SFD/Vacant
City Services	Yes	Yes	Yes	Yes
Site Utility	Average-	Superior	Superior	Superior
Sales or Financing				
Concessions				
Net Adj. (Total)		<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus \$ 1600	<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus \$ 1600	<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus \$ 7200
Indicated Value of Subject		G: 70.82% N: 5.25% \$ 32100	G: 72.00% N: 5.33% \$ 31600	G: 108.80% N: 28.80% \$ 32200

Comments on Market Data \_\_\_\_\_

Comments and Conditions of Appraisal The subject property is compatible to the neighborhood; Subject has a commanding view overlooking Havre a \$10,000 adjustment is indicated; Lots were given \$2.00 sq.ft.; According to the engineers report the site has silty/sandy sils which may require extensive foundation requirements, i.e. 25' push piers to sound the subsoils, which could lead to buyer hesitation; See Attached

Final Reconciliation Due to the lack of sufficient rental data, no conclusion is reached from the Income Approach. Most credence is placed on the Comparable Sales Approach.

**I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF \_\_\_\_\_ to be \$ 32,000**

Appraiser(s) David H. Anderson Review Appraiser (if applicable) \_\_\_\_\_  
 David H. Anderson  
 Certification/License # \_\_\_\_\_  Did  Did Not Physically Inspect Property

**TEXT ADDENDUM**

File No. 011219-001

Borrower/Client	N/A			
Address	11 Park Road			
City	Havre	County	Hill	State MT Zip Code 59501
Lender/Client				

**COMMENTS ON SALES COMPARISON CONTINUED**

A \$10,000 adjustment was made; The site is 67,518 sq.ft. of which approximately 16,000 square feet could be utilized for a future building site; The site is level to very steep in areas; See attached engineering reports.