# RESOLUTION NO.2283 Introduced by All Commissioners

# A RESOLUTION DIRECTING THE CITY MANAGER TO EXECUTE A REAL PROPERTY EXCHANGE AGREEMENT AND APPROPRIATE CONVEYANCE DOCUMENTS FOR THE EXCHANGE OF CITY-OWNED PROPERTY FOR OTHER PROPERTY TO BE USED FOR A WATER RESERVOIR SITE

WHEREAS, the City of Warrenton owns an approximately 3.50 Acre parcel of real property that currently holds the City's uncovered water reservoir; and

WHEREAS, the City is required by the EPA and the Clean Water Act to build a new covered water reservoir; and

WHEREAS the City has examined a 3.10 parcel adjacent to the current reservoir, conducted geological testing and found it to be better suited than the current site and wishes to exchange its current property for roughly equal portions of the adjacent parcel; and

WHEREAS, the adjacent property owner, Mr. Bryan Bickmore, d.b.a. Tagg Ranch LLC, is willing to make the exchange.

NOW, THEREFORE, THE CITY COMMISSION OF THE CITY OF WARRENTON RESOLVES AS FOLLOWS:

Section 1. The City Commission, having caused a survey of both properties by Karl Foeste, a competent and experienced surveyor (survey attached as Exhibit A), and having caused an appraisal by Steven Weed, a competent and experienced appraiser (appraisal attached as Exhibit B) and finding the two properties to be of equal value, do find that the exchange will better serve the public by providing a suitable site of a new 3.5 million gallon covered water reservoir.

Section 2. The City Manager is hereby authorized to enter into a real property exchange agreement with Mr. Bryan Bickmore, Tagg Ranch LLC, for the purpose of exchanging roughly equal portions of City property for Mr. Bickmore's property.

<u>Section 3.</u> The City Manager is hereby authorized to execute at closing appropriate conveyance documents necessary to effect the exchange of the properties.

Section 4. This Resolution shall be effective upon its approval and adoption.

PASSED by the City Commission of the City of Warrenton this <u>27th</u> day of <u>October</u>, 2009.  $\lambda = 1/2$ 

inda Engbretson, City R

Cyhibit H

October 12, 2009

# DESCRIPTION OF A TRACT OF LAND TO BE CONVEYED BY TAGG RANCH LLC TO THE CITY OF WARRENTON, OREGON

A tract of land in the County of Clatsop, State of Oregon, described as follows:

Beginning at a point on the east boundary of the Robert W. Morrison Donation Land Claim in T7N, R10W, W.M.; said point of beginning bears S00°33'46"E 673.55 feet from the northeast corner of said D.L.C. and is located at the northwest corner of that tract of land conveyed to Clatsop County by deed recorded in Book 206, Page 11, Deed Records of Clatsop County, Oregon; thence S00°33'46"E along said east boundary a distance of 360.00 feet; thence N89°52'26"E 375.00 feet; thence N00°33'46"W 360.00 feet to the north boundary of said tract of land conveyed to Clatsop County; thence S89°52'26"W 375.00 feet to the point of beginning. Containing 3.10 acres, more or less.



Renews 1/1/2010

N.W. 1/4 OF SECTON 3, T7N, R10W, W.M.



# CYMBUS 13





# SUMMARY APPRAISAL REPORT

OF THE REAL PROPERTY LOCATED AT

Near Warrenton Reservoir on Tagg Farm Warrenton, Oregon 97146

for

City of Warrenton 225 S Main Ave Warrenton, OR 97146

as of

October 5, 2009

by

Steven A. Weed, MAI, SRA P.O. Box 2304 Gearhart, OR 97138

Estimated Market Values Future Reservoir site (3.10 Acre) \$11,500 Existing Reservoir site (3.52 Acre) \$11,500

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typest and best use       X       Present use       Other (baschi)         Public       Other (baschi)       OFF STE IMPROVEMENTS       Topo       Rolling Timberland / Sloping         Bise       X       Available       Street Access       Public X, Private       Street 3.00 Acre         Street Access       Public X, Private       Street Access       Street Access       Street Access         Weir       Maintenance       Public X, Private       New Distant Occean VW         Storm Sever       Storm Sever       Dimmage Adeguate         Oning Impute View Distant Occean VW       Storm Sever       Dimmage Adeguate         Conditionand Elect & Tel       Storm Sever       Dimmage Adeguate         Conditionand Elect & Tel       Storm Sever       Dimmage Adeguate         Conditionand Viewake Including any apparent advicts essements encochments or other advesse constions)       Subject 1 is a 3 acre parcel or and located near the Warrenton Reservoir, Tagg Farm, Fort Stevens Gunnery ruins, and timberland to the east.         and located near the Warrenton Reservoir, Tagg Farm, Fort Stevens Gunnery ruins, and timberland to the east.       The comparison before the subject and has considered hase in the minet mayse. The description includes a displant waison before the subject and has considered hase in the comparate is inferior to or less flow of the subject property.         diverse       Near Reservoir       Hwy 101/Peterson Point	Hypest and best use       X       Present use       Other (Describe)       Other (Describe)         Public       Available       Other (Describe)       Other (Describe)       Street Gravel / Easemgent         San Sever       Available       Sorter Gravel / Easemgent       Stope Square         Water       Mantemance       Public       X Present       Stope Square         Water       Sorter Gravel / Easemgent       Stope Square       Damage Adequate         San Sever       Underground Elect & Tel       Store Spreec       Curk/Gotter       Is the property located in a HUD identited Special Read Aces?       X I No         Comments (avorable or untworable including any appaerin advice segments: encodenced or other advices condones)       Subject 1 is a.3 acre parcel to the segments: encodenced the commany for stope in a HUD identited Special Read Aces?       X I No         Comments (avorable or untworable including any appaerin advices essements: encodenced the commany for stope in mode and provinee in or avoid sect of the subject in a subject property is a service in the soft of property is a service in the soft of property is a service in the underground events are properties mod and water or subject and has condenced these in the induct avoid is of the subject in a significant item in the comparable is inferior to or less flow or time in the comparable is inferior to or less flow or time in the comparable is inferior to or less flow or time in the comparable is inferior to or less flow or time in the comparable is inferior to or less flow or time in the comparable is inferior to or l	farms, and developmer	mobile <u>home p</u> It is limited.	<u>ark. Area i</u>	s located	in the 10	mile corr	idor between W	arrenton & Gear	hart a
Agnest and best use       X       Presend use       OFF STE IMPROVEMENTS       Topo       Rolling Timberland / Sloping         Public       Available       Stee S.10 Acre       Stee S.10 Acre         Sas       Surface Gravel / Easemgent       Snape Square         Wer       Mantenance       Public       X Invite       Stee S.10 Acre         Sas       Surface Gravel / Easemgent       Snape Square       Domage Adequate         Wer       Mantenance       Public       X Invite       Wer Distant Occean Vw         Tomment (avorable or univorable including any apparent adverse essement)       Street Lipit       Is the property located in a HUD demised Special Flood Hazerd Area?       X I No         arments (avorable or univorable including any apparent adverse essement)       Street Lipit       Is the property located in a HUD demised Special Flood Hazerd Area?       X I No         arcel is part a larger parcel of agricultural and forest uses.       Togo Farm, Fort Stevens Gunnery ruins, and timberland to the east.         arcel is part a larger parcel of agricultural and prostrike to subject and has considered hase in the more adverse termina adverse term of the adverse termina adverse termina adverse termina adverse termina adverse termina adverse termina adverse termination adverse terminate adverse terminate adverse terminate adverse terminate adverse	Highest and best are       X       Present use       Other (description)         Public       Other (description)       Other (description)       Other (description)         Bite       X       Available       Stret Access       Public       X Invalie         Water       Sum Sever       Outrow Gravel / Easemgent       Snape       Square         Water       Sum Sever       Outrow Gravel / Easemgent       Snape       Square         Water       Site Stret Access       Public       X Invalie       User Stret Access       X No         Comments (avorable or untworable including any appaern advice elements)       Stret Lights       Is the property located in a HLD identited Special Rood Hazard Ace?       X No         Comments (avorable or untworable including any appaern advice elements)       Stret Access       Fort Stretchings, and (finaberland Acce)       X No         Darace Lass per sec (bloed by F80 zoning, which are primarily forest/agriculture uses. The agricultural and forest uses.       The advices and specific most anima and proximate to subject and has considered these in the market analyses. The description includes a diagon forest tess on these stemes for advices and the subject forperty, alue (f) adjustment in market.       Stemes for advices for advice	Zoning Classification	F80					rents 🔀 do		lations
Street Access       Public       X       Private       Size       3.10 Acree         Sase       Surface Gravel / Easement       Size       Size       3.10 Acree         Sase       Surface Gravel / Easement       Size       Size       Size       Size         Water       Size       Public       X       Private       Vew Distant Ocean Vw         Sase       Curborn Sever       Curborn Sever       Danage Adequate       Distant Ocean Vw         Commetic (avorable or univorable including any apparent adverse essemants, encochments or other adverse conditions)       Stubject is a 3 acre parcel or acre (avorable or univorable including any apparent adverse essemants, encochments or other adverse conditions)       Stubject is a 3 acre parcel or acre (avorable or univorable property to uses prescribed by F80 zoning, which are primarily forest/agriculture uses. The aracle is part a larger parcel of agricultural and forest uses.       The undverspore harms of or poorter in one in the comparable property is a significant ten in the comparable property is a significant ten in the comparable is significant ten in the comparable is significant ten in the comparable is index to or olice adverse and is a significant ten in the comparable is index to or olice adverse adverse is a significant ten in the comparable is index to or olice adverse adverse is a significant ten in the comparable is index to or olice adverse adverse is a significant ten in the comparable is index to or olice adverse adverse is a significant ten in the comparable is index to or less tend or significant ten in the comparable is index to or less tend or sindex to or olice	Bisc       X       Available       Street Access       Public       X       Provide       Sce       3.10 Acre         Gas       Surface Gravel / Easements         San Sever       Undergound Elect & Tel       Sufface Gravel / Easements       Entry provide and analysis       Subject 1 is a 3 acre parcel of a gracel of a subject new method subject if a significant term in the comparable property is a subject of the su	Highest and best use	X Present use			<u></u>			· · · · · · · · · · · · · · · · · · ·	
area       Surface Gravel / Easement       Snape       Squrge         Water       Mamemance       PMble       Vew Distant Ocean Vw         and Sever       Submemance       PMble       Vew Distant Ocean Vw         and Sever       Underground Elect & Tel       Steevel       Cub/Cub/Cuter       Danage Adequate         comment (avorable or unfevorable including any appartint adverse essements, encroschments or other adverse conditions)       Subject 1 is a 3 acre parcel o         and located near the Warrenton Reservoir, Tagg Farm, Fort Stevens Gunnery ruins, and timberiand to the east.       One of property to uses prescribed by F80 zoning, which are primarily forest/agriculture uses. The arcel is part a larger parcel of agricultural and forest uses.         attesting of hat reated there recent askes of properties most amilar and proximete to subject an the comparable properties around a subject of a significant tem in the comparable properties around a subject or subject.         memory apic of property, apic () adjustment is made, thus reducing the indicated value of the subject.       If a significant tem in the comparable properties around a subject or subject.         memory to subject Property.       Subject Property.       COMPARABLE NO 2       Commarable for agriculture and subject.         memory to subject Property.       Subject Property.       COMPARABLE NO 2       Hwy 53         deters       Near Reservoir       Hwy 101/Peterson Point       Rodney Acres Rd       Hwy 53	Gas       Surface Gravel / Easement:       Super Square         Weber       Manterance       Public       X Provide       View       Distant Ocean Vw         San Sever       Underground Elect & Tel       Sitom Sever       Distant Ocean Vw       Distant Ocean Vw         Comments (favorable or unfavorable including any apparent afterse exements, encochames or other absence constore)       Stubject is a. 3 acre parcel of all contents and timberiand to the east.         Zoning limits use of property to uses prescribed by F80 zoning, which are primarily forest/agriculture uses. The parcel of acricultural and forest uses.       The undergroup has reduct three recent sales or property is not allower the subject and base considered these in the mater analysis. The description includes a distance to subject is agrificant term in the comparable property is a subject to othes terms of significant values observer the subject and comparable property is a subject to othes terms of significant values of the subject of the subject.         ITEM       Subject Property       Augustment is made. thus increasing the indicated value of the subject.       Seaside 610.33 (402         Varrenton       Seaside 610.33 (402       Warrenton 810.33D 104       Seaside 49.28C 500         Proventy is Subject Property       Significant is significant and the subject of the subject.       Seaside 49.28C 500         Proventy is Subject Property       Significant Significant All Significant Al						Rolling Ti	mberland / Slopir	)g	
area       Surface Gravel / Easement       Snape       Squrge         Water       Mamemance       PMble       Vew Distant Ocean Vw         and Sever       Submemance       PMble       Vew Distant Ocean Vw         and Sever       Underground Elect & Tel       Steevel       Cub/Cub/Cuter       Danage Adequate         comment (avorable or unfevorable including any appartint adverse essements, encroschments or other adverse conditions)       Subject 1 is a 3 acre parcel o         and located near the Warrenton Reservoir, Tagg Farm, Fort Stevens Gunnery ruins, and timberiand to the east.       One of property to uses prescribed by F80 zoning, which are primarily forest/agriculture uses. The arcel is part a larger parcel of agricultural and forest uses.         attesting of hat reated there recent askes of properties most amilar and proximete to subject an the comparable properties around a subject of a significant tem in the comparable properties around a subject or subject.         memory apic of property, apic () adjustment is made, thus reducing the indicated value of the subject.       If a significant tem in the comparable properties around a subject or subject.         memory to subject Property.       Subject Property.       COMPARABLE NO 2       Commarable for agriculture and subject.         memory to subject Property.       Subject Property.       COMPARABLE NO 2       Hwy 53         deters       Near Reservoir       Hwy 101/Peterson Point       Rodney Acres Rd       Hwy 53	Gas       Surface Gravel / Easement:       Super Square         Weber       Manterance       Public       X Provide       View       Distant Ocean Vw         San Sever       Underground Elect & Tel       Sitom Sever       Distant Ocean Vw       Distant Ocean Vw         Comments (favorable or unfavorable including any apparent afterse exements, encochames or other absence constore)       Stubject is a. 3 acre parcel of all contents and timberiand to the east.         Zoning limits use of property to uses prescribed by F80 zoning, which are primarily forest/agriculture uses. The parcel of acricultural and forest uses.       The undergroup has reduct three recent sales or property is not allower the subject and base considered these in the mater analysis. The description includes a distance to subject is agrificant term in the comparable property is a subject to othes terms of significant values observer the subject and comparable property is a subject to othes terms of significant values of the subject of the subject.         ITEM       Subject Property       Augustment is made. thus increasing the indicated value of the subject.       Seaside 610.33 (402         Varrenton       Seaside 610.33 (402       Warrenton 810.33D 104       Seaside 49.28C 500         Proventy is Subject Property       Significant is significant and the subject of the subject.       Seaside 49.28C 500         Proventy is Subject Property       Significant Significant All Significant Al	Elec X	Available	Street Access:	Public X	Private Size	3.10 Acre			
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Ubdergrand Elect & Tel       Sidewalk       Street Ughts       Is the property located in a HUD identised Special Flood Hazard Area?       X No         comments (avorable or unfavorable including any apparent adverse essements: encochments or other adverse conditions)       Subject is a.3 acre parcel of an other adverse essements: encochments or other adverse conditions)       Subject is a.3 acre parcel of an other adverse essements: encochments or other adverse conditions)       Subject is a.3 acre parcel of an other adverse essements: encochments or other adverse conditions)         Coning limits use of property to uses prescribed by F80 zoning, which are primarily forest/agriculture uses. The arcel is part a larger parcel of agricultural and forest uses.       The description includes a distingtion of the interest or agricultural value of subject and has considered these in the market analyss. The description includes a distingtion of the interest or agricultural value of subject and comparable property is audited to or less favor and the subject property, a nume () adjustment is made, thus reducing the indicated value of subject if a significant item in the comparable property is subject property, a plus (*) adjustment is made, thus increasing the indicated value of subject if a significant item in the comparable property is audit of the subject property.         rifeM       Subject Property       Comparable Eno 1       Comparable Eno 2       Comparable Eno 3         Hwy 101/Peterson Point       Kaget Property       Seaside 61 03 31 402       Warrenton 810 33D 104       Seaside 49 28C 500         20 Miles South       9 Miles South       1       Comparable Eno 3       Seasi	Indergrand Elect & Tel       Sidewalk       Street Lights       Is the property location a HUD Identised Special Flood Hazard Ace?       X No         Comments (favorable or universable including any apparent adverse essements, encrochments or other adverse conditions)       Subject is a acre parcel of acre parcel of an Cell Stevens Gunnery ruins, and timberiand to the east.         Zoning limits use of property to uses prescribed by F80 zoning, which are primarily forest/agriculture uses. The parcel is part a larger parcel of agricultural and forest uses.       The undensigned has repted there recent sales of properties most similar and proximete to subject and has considered these in the market analyses. The description includes a dightment iffending market tension to involve market nualison thewe have the available properties it is agrinteent them in the comparable properties it is asplication them the thus the table of examplet.         ITEM       Subject Property       COMPARABLE NO 1       COMPARABLE NO 2         ITEM       Subject Property       COMPARABLE NO 1       COMPARABLE NO 2         Address       Near Reservoir       Hwy 101/Peterson Point       Rodney Acres Rd       Hwy 53         Seaside 610.33 1402       Warrenton 810 33D 104       Seaside 49 28C 500       Seaside 49 28C 500         Proximy to Subj       9 Miles South       4 Miles North       20 Miles South       4 Seaside         Sale and       Doc 200807154       Doc 200806201       Doc 2008086572       DescomPTION       Addies and					kutter Drain	age <u>Adequa</u>	ite		
and located near the Warrenton Reservoir, Tagg Farm, Fort Stevens Gunnery ruins, and timberland to the east. coning limits use of property to uses prescribed by F80 zoning, which are primarily forest/agriculture uses. The arcel is part a larger parcel of agricultural and forest uses. he undersgred has rected three recent siles of properties most similar and proximate to subject and has considered these in the market analyse. The description includes a d dipatment, reflecting market recent siles of properties most similar and proximate to subject and has considered these in the market analyse. The description includes a d dipatment, reflecting market recent siles of properties most similar and proximate to subject and has considered these in the market analyse. The description includes a d dipatment, reflecting market recent siles of properties most similar and proximate to subject and has considered these in the market analyse. The description includes a d dipatment, reflecting market recent siles of properties most similar and proximate to subject and has considered these in the market analyse. The description includes a d dipatment, reflecting market recent siles of properties in the indicated value of subject if a significant term in the comparable is inferior to or less favor interaction Subject Property dideess Near Reservoir Warrenton Seaside 610.33 1402 Warrenton 810.33D 104 Seaside 49.28C 500 20 Miles South after Sale and Description Disc 2008067154 Description Adjustment N/A 7/29/08 coation Suburban Suburban terview None Rear Source 6.42 Acree Suburban Suburban MetaAcre 6.42 Acree Suburban Rural terview None River terview None River Suburban Suburban Suburban MetaAcre 5.45 Acree Suburban Rural terview None River Suburban Cash Cash Cash Cash	Iand located near the Warrenton Reservoir, Tagg Farm, Fort Stevens Gunnery ruins, and timberland to the east.         Zoning limits use of property to uses prescribed by F80 zoning, which are primarily forest/agriculture uses. The parcel is part a larger parcel of agricultural and forest uses.         The undersigned hat redet five recert sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dredition from the term of those flems of significant variation between the subject and has considered these in the market analysis. The description includes a dredition from the term in the comparable property is superior to or lease flew or flaw subject property. a plus (*) adjustment is made, thus increasing the indicated value of subject. If a significant item in the comparable is inferior to. or less flaw of them increasing the indicated value of the subject.         ITEM       Subject Property       COMPARABLE NO 1       COMPARABLE NO 2       COMPARABLE NO 3         Addeess       Near Reservoir       Hwy 101/Peterson Point       Rodney Acres Rd       Hwy 53         Seaside 610.33 1402       Warrenton 810.33D 104       Seaside 49 28C 500       Seaside 49 28C 500         Sates Price       \$       N/A       \$       23,000       \$       20,000       \$       \$       6,57         Price       \$       N/A       \$       23,000       \$       20,000       \$       \$       6,57         Price       \$       N/A       \$       23,		derground Elect. & Tel	Sidewalk	Street L	Lights is the p	xoperty located in a	a HUD Identified Special Floo	d Hazard Area? X	Na
ITEM       Subject Property       COMPARABLE NO 1       COMPARABLE NO 2       COMPARABLE NO 2         videess       Near Reservoir       Hwy 101/Peterson Point       Rodney Acres Rd       Hwy 53         warrenton       Seaside 610,33 1402       Warrenton 810 33D 104       Seaside 49 28C 500         rowimby to Subj       9 Miles South       4 Miles North       20 Miles South         ates Prec       5       N/A       \$ 23,000       \$ 20,000         ates Prec       5       N/A       \$ 23,000       \$ 3,670       \$ 6,5         ates Prec       5       N/A       \$ 23,000       \$ 3,670       \$ 6,5         ates Source       Inspection       Doc 200807154       Doc 200806201       Doc 200806572       \$ 20,000         ate of Sale and mire Adjustment       DESCRIPTION       Afjustment       \$ 6/30/08       3/2/08       3/2/08         scation       Suburban       Suburban       Suburban       Rural       Adjustment         MA       7/29/08       \$ 6/30/08       3/2/08       3/2/08       3/2/08         scation       Suburban       Suburban       Rural       Adjustment       Rural         MeA/New       None       River       \$ 42 Acre       \$ 45 Acre       2.35 Acre	ITEM     Subject Property     COMPARABLE NO 1     COMPARABLE NO 1       Address     Near Reservoir Warrenton     Hwy 101/Peterson Point Seaside 610 33 1402     Rodney Acres Rd Warrenton 810 33D 104     Hwy 53       Proimtry to Subj     9 Miles South     4 Miles North     20 Miles South     Seaside 49 28C 500       Sales Price     5     N/A     4 Miles North     20 Miles South     5       Sales Price     5     N/A     5     23,000     5     20,000       Proce     5     SP/Acre     5     3,583     5     3,670     5     20       Date Source     Inspection     Doc 200807154     Doc 200806201     Doc 200808672     Doc 200808672       Date of Sale and Time Adjustment     N/A     7/29/08     6/30/08     3/2/08     3/2/08       Location     Suburban     Suburban     Suburban     Rural     Steavert       Steaver     6.42 Acre     5.45 Acre     2.35 Acre     2.35 Acre       Utilities     Electricity     Electricity     Electricity     Electricity       Road     Gravel     Paved     Paved     Paved     Paved       Zoning     F80     EFU     LW     Cash     Cash       Net Adj (Total)     Plus     Minus 5     3.583     Pus <td< th=""><th>more favorable than</th><th>the subject property, a mil</th><th>nems of significant v nus (-) adjustment is</th><th>made, thus reduc</th><th>the subject and cing the indicate</th><th>comparable prope ed value of subject</th><th>enties of a supprificant item u</th><th>n the comparable property is a</th><th>marior to</th></td<>	more favorable than	the subject property, a mil	nems of significant v nus (-) adjustment is	made, thus reduc	the subject and cing the indicate	comparable prope ed value of subject	enties of a supprificant item u	n the comparable property is a	marior to
Address       Near Reservoir       Hwy 101/Peterson Point       Rodney Acres Rd       Hwy 53         vorimity to Subplance       9 Miles South       4 Miles North       20 Miles South         ates Price       5       N/A       9 Miles South       4 Miles North       20 Miles South         ates Price       5       N/A       9 Miles South       4 Miles North       20 Miles South         ates Price       5       N/A       9 Miles South       4 Miles North       20 Miles South         ates Price       5       N/A       9 Miles South       4 Miles North       20 Miles South         ates Price       5       N/A       9 Miles South       4 Miles North       20 Miles South         ates Ase and       Doc 200807154       Doc 200806201       Doc 200808672       2 Adjustment         N/A       7/29/08       6/30/08       3/2/08       3/2/08         ocation       Suburban       Suburban       Rural       Miles Acre         Aliate Mew       None       River       Creek       River         Aliate Mew       None       6,42 Acre       5.45 Acre       2.35 Acre         Hillities       Electricity       Electricity       Electricity       Electricity         Road	Address       Near Reservoir Warrenton       Hwy 101//Peterson Point Seaside 610.33 1402       Rodney Acres Rd Warrenton 810.33D 104       Hwy 53 Seaside 49 28C 500         Proximity to Subj       9 Miles South       4 Miles North       20 Miles South       4 Miles North       20 Miles South       6,50         Sales Price       s       N/A       s       23,000       s       20,000       s       6,50         Price       s       SP/Acre       s       3,553       s       3,670       s       2         Data Source       Inspection       Doc 200807154       Doc 200806201       Doc 200808672       DesCRIPTION       Adjustment       0ESCRIPTION			<u> </u>			π		- <del></del>	
Warrenton     Seaside 610 33 1402     Warrenton 810 33D 104     Seaside 49 28C 500       rowimy to Subj     9 Miles South     4 Miles North     20 Miles South       ates Price     \$     N/A     \$ 23,000     \$ 20,000       ates Price     \$     SP/Acre     \$ 3,583     \$ 3,670       ates Source     Inspection     Doc 200807154     Doc 200806201     Doc 200808672       ate of Sale and me Adustment     DESCRIPTION     DESCRIPTION     Adjustment     DESCRIPTION       Adjustment     N/A     7/29/08     6/30/08     3/2/08       accation     Suburban     Suburban     Rural       detMew     None     River     Creek     River       Jtilities     Electricity     Electricity     Electricity       Road     Gravel     Paved     Paved     Paved       Zoning     F80     EFU     LW     F80	Warrenton         Seaside 510 33 1402         Warrenton 810 33D 104         Seaside 49 28C 500           Proximity to Subj         9 Miles South         4 Miles North         20 Miles South         20 Miles South         5 6,50           Sales Price         \$ N/A         \$ 23,000         \$ 20,000         \$ 6,50         \$ 6,50           Price         \$ SP/Acre         \$ 3,583         \$ 3,670         \$ 20,000         \$ 6,50           Data Source         Inspection         Doc 200807154         Doc 200806672         Doc 2008086672           Date of Sale and         DESCRIPTION         DESCRIPTION         Adjustment         OESCRIPTION         Adjustment           N/A         7/29/08         6/30/08         3/2/08         3/2/08           Location         Suburban         Suburban         Rural         Stelenticity           Ste Area         3.10 Acre         6.42 Acre         5.45 Acre         2.35 Acre           Utilities         Electricity         Electricity         Electricity         Electricity           Road         Gravel         Paved         Paved         Paved         Paved           Zoning         F80         EFU         LW         F80         Cash         428           Site of Financing			1					π	NO. 3
Yourmy to Subj       9 Miles South       4 Miles North       20 Miles South         ales Price       \$       N/A       \$       23,000       \$       20,000       \$       6,5         nice       \$       SP/Acre       \$       3,583       \$       3,670       \$       5       2,000         tate Source       Inspection       Doc 200807154       Doc 200806201       Doc 200808672         tate of Sale and mice Adustiment       DESCRIPTION       Adjustment       0ESCRIPTION       Adjustment       DESCRIPTION       Adjustment         N/A       7/29/08       6/30/08       3/2/08       3/2/08       3/2/08       Adjustment         coation       Suburban       Suburban       Suburban       Rural       Miles Acre       2.35 Acre         tate Area       3.10 Acre       6,42 Acre       5.45 Acre       2.35 Acre       2.35 Acre         Jtilities       Electricity       Electricity       Electricity       Electricity       Electricity         Road       Gravel       Paved       Paved       Paved       Paved       Paved         Acre       Soburban       Cash       Cash       Cash       Cash	Promitty to Subj       9 Miles South       4 Miles North       20 Miles South         Sales Price       \$ N/A       \$ 23,000       \$ 20,000       \$ 20,000         Price       \$ SP/Acre       \$ 3,583       \$ 3,670       \$ 6,50         Data Source       Inspection       Doc 200807154       Doc 200806201       Doc 200808672         Date of Sale and Time Adjustment       DESCRIPTION       DESCRIPTION       4 (1) \$ 0ESCRIPTION       A djustment       3/2/08         Location       Suburban       Suburban       Suburban       Rural       3/2/08         Ste Area       3.10 Acre       6.42 Acre       5.45 Acre       2.35 Acre       Lectricity         Utilities       Electricity       Electricity       Electricity       Electricity       Electricity       Electricity         Road       Gravel       Paved       Paved       Paved       Paved       Paved         Zoning       F80       EFU       LW       Manus S       3,583       Plus       Manus S       3,670       X       Manus S       2,3670         Net Adj (Total)       Plue       Manus S       3,583       Plus       Manus S       3,670       X       Plus       Manus S       2,670		near keservoir							
ales Price       S       N/A       S       23,000       S       20,000       S       6,5         nice       3       SP/Acre       s       3,583       s       3,670       s       2,670         state Source       Inspection       Doc 200807154       Doc 200806201       Doc 200808672         atte of Sale and me Adjustment       DESCRIPTION       DESCRIPTION       Adjustment       Adjustment       Adjustment       DESCRIPTION       Adjustment       Adjustment <td>Sales Price       S       N/A       S       23,000       S       20,000       S       6,50         Price       S       SP/Acre       S       3,583       S       3,670       S       2,670         Data Source       Inspection       Doc 200807154       Doc 2008066201       Doc 200808672         Date of Sale and       DESCRIPTION       DESCRIPTION       Adjustment       OESCRIPTION       Adjustment         Ime Adjustment       N/A       7/29/08       6/30/08       3/2/08       DESCRIPTION       Adjustment         Ste/New       None       River       Creek       River       Ste/New       Ste/New       Ste/New       Sale Area       3.10 Acre       6.42 Acre       5.45 Acre       2.35 Acre       Utilities         Ste/New       None       Electricity       Electricity       Electricity       Electricity       Electricity         Sales of Financing       Cash       Cash       Cash       Cash       Cash       2.35         Net Adj (Total)       Plus       Manus \$       3,583       Plus       Manus \$       3,670       X       Plus       Manus \$       2         Indicated Value       Gross 0.0%       Gross 0.0%       Gross 42.6%       Gross 42.6%&lt;</td> <td>- 10000</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>00</td>	Sales Price       S       N/A       S       23,000       S       20,000       S       6,50         Price       S       SP/Acre       S       3,583       S       3,670       S       2,670         Data Source       Inspection       Doc 200807154       Doc 2008066201       Doc 200808672         Date of Sale and       DESCRIPTION       DESCRIPTION       Adjustment       OESCRIPTION       Adjustment         Ime Adjustment       N/A       7/29/08       6/30/08       3/2/08       DESCRIPTION       Adjustment         Ste/New       None       River       Creek       River       Ste/New       Ste/New       Ste/New       Sale Area       3.10 Acre       6.42 Acre       5.45 Acre       2.35 Acre       Utilities         Ste/New       None       Electricity       Electricity       Electricity       Electricity       Electricity         Sales of Financing       Cash       Cash       Cash       Cash       Cash       2.35         Net Adj (Total)       Plus       Manus \$       3,583       Plus       Manus \$       3,670       X       Plus       Manus \$       2         Indicated Value       Gross 0.0%       Gross 0.0%       Gross 42.6%       Gross 42.6%<	- 10000								00
Ince     \$     SP/Acre     \$     3,583     \$     3,670     \$     5,70       Inspection     Doc 200807154     Doc 200806201     Doc 200806672       Inter of Sale and mre Adjustment     DESCRIPTION     Adjustment     Adjustment </td <td>Price     \$     SP/Acre     \$     3,583     \$     3,670     \$     2       Data Source     Inspection     Doc 200807154     Doc 200806201     Doc 200808672     2       Date of Sale and Time Adjustment     DESCRIPTION     Adjustment     DESCRIPTION     Adjustment     0ESCRIPTION     0ESCRIPTION     0ESCRIPTION     0ESCRIPTION     0ESCRIPTION     0ESCRIPTION     0ESCRIPTION     0ESCRIPTION     0ESCRIPTION     0ESCRIPTI</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>4 miles Nor</td> <td></td> <td></td> <td></td>	Price     \$     SP/Acre     \$     3,583     \$     3,670     \$     2       Data Source     Inspection     Doc 200807154     Doc 200806201     Doc 200808672     2       Date of Sale and Time Adjustment     DESCRIPTION     Adjustment     DESCRIPTION     Adjustment     0ESCRIPTION     0ESCRIPTION     0ESCRIPTION     0ESCRIPTION     0ESCRIPTION     0ESCRIPTION     0ESCRIPTION     0ESCRIPTION     0ESCRIPTION     0ESCRIPTI						4 miles Nor			
ata Source     Inspection     Doc 200807154     Doc 200806201     Doc 200808672       ste of Sale and ime Adjustment     DESCRIPTION     DESCRIPTION     Adjustment	Data Source         Inspection         Doc 200807154         Doc 200806201         Doc 200808672           Date of Sale and Time Adjustment         DESCRIPTION         Adjustment         OESCRIPTION         Adjustment         Construction         Adjustment         Adjustme	Proximity to Subj	Warrenton						20 Miles South	
Inter of Sale and ime Adjustment     DESCRIPTION     DESCRIPTION     Adjustment     Adjustment       N/A     7/29/08     Adjustment     6/30/08     3/2/08       Suburban     Suburban     Suburban     Rural       Ite/New     None     River     Creek     River       ite Area     3.10 Acre     6.42 Acre     5.45 Acre     2.35 Acre       Jfilities     Electricity     Electricity     Electricity       Road     Gravel     Paved     Paved     Paved       Zoning     F80     EFU     LW     F80       Cash     Cash     Cash     Cash	Date of Sale and Time Adjustment     DESCRIPTION     +(-) & Adjustment     DESCRIPTION     -(-) & Adjustment       N/A     7/29/08     6/30/08     3/2/08       Location     Suburban     Suburban     Suburban       Ste/New     None     River     Creek     River       Ste/New     None     6.42 Acre     5.45 Acre     2.35 Acre       Utilities     Electricity     Electricity     Electricity       Road     Gravel     Paved     Paved     Paved       Zoning     F80     EFU     L/W     F80       Sete of Financing     Cash Equivalent     Cash     Cash       Concessions     Plus     Minus \$ 3,583     Plus     Minus \$ 3,670       Net Adj (Total)     Plus     Minus \$ 3,583     Plus     Minus \$ 3,670	Proximity to Subj Sales Price	Warrenton s N/A	9 Miles :	\$	23,000	-	\$ 20,000	5	6,50
inte Adjustment     N/A     7/29/08     6/30/08     3/2/08       location     Suburban     Suburban     Rural       tet/New     None     River     Creek     River       ite/New     3.10 Acre     6.42 Acre     5.45 Acre     2.35 Acre       Jfillities     Electricity     Electricity     Electricity       Road     Gravel     Paved     Paved       Zoning     F80     EFU     LW     F80       ales of financing     Cash     Cash     Cash	Time Adjustment     N/A     7/29/08     6/30/08     3/2/08       Location     Suburban     Suburban     Rural       Ste/New     None     River     Creek     River       Site Area     3.10 Acre     6.42 Acre     5.45 Acre     2.35 Acre       Utilities     Electricity     Electricity     Electricity       Road     Gravel     Paved     Paved       Zoning     F80     EFU     LW       Sales or Financing     Cash Equivalent     Cash     Cash       Concessions     Plus     Minus \$ 3,583     Plus     Minus \$ 3,670       Net Adj (Total)     Plus     Minus \$ 3,583     Plus     Minus \$ 3,670	Proximity to Subj Sales Price Price	Warrenton s N/A s SP//	9 Miles 3 Acre	\$ \$	23,000 3,583		\$ 20,000 \$ 3,67	0 5	
Suburban     Suburban     Suburban     Rural       Ite/New     None     River     Creek     River       ite Area     3.10 Acre     6.42 Acre     5.45 Acre     2.35 Acre       Jtilities     Electricity     Electricity     Electricity       Road     Gravel     Paved     Paved       Joning     F80     EFU     LW       Ales or financing     Cash     Cash	Location       Suburban       Suburban       Rural         Ste/Mew       None       River       Creek       River         Site/Mew       None       River       Creek       River         Site/Mew       None       River       Creek       River         Site/Mew       None       6.42 Acre       5.45 Acre       2.35 Acre         Utilities       Electricity       Electricity       Electricity       Electricity         Road       Gravel       Paved       Paved       Paved         Zoning       F80       EFU       LW       F80         Sales or Financing       Cash Equivalent       Cash       Cash       Cash         Concessions       Cash       Cash       Cash       +2         Net Adj (Total)       Plue       Minus \$ 3,583       Plus       Minus \$ 3,670       X       Plus       Minus \$ 2         Indicated Value       Gross 0.0%       Gross 0.0%       Gross 42.6%       Gross 42.6%	Proximity to Subj Sales Price Price Data Source	Warrenton s N/A s SP// Inspection	9 Miles 3 Acre Doc 200	s s 807154	23,000 3,583	Doc 200806	\$ 20,000 \$ 3,67 6201	0 s	6,50 2,
Interview         None         River         Creek         River           Ite Area         3.10 Acre         6.42 Acre         5.45 Acre         2.35 Acre           Jtilities         Electricity         Electricity         Electricity         Electricity           Road         Gravel         Paved         Paved         Paved           Joining         F80         EFU         LW         F80           Jess of financing         Cash         Cash         Cash	Site/New     None     River     Creek     River       Site Area     3.10 Acre     6.42 Acre     5.45 Acre     2.35 Acre       Utilities     Electricity     Electricity     Electricity     Electricity       Road     Gravel     Paved     Paved     Paved       Zoning     F80     EFU     LW     F80       Sales or Financing     Cash     Cash     Cash       Concessions     Plus     Minus \$ 3,583     Plus     Minus \$ 3,670     X Plus       Net Adj (Total)     Plus     Gross 0.0%     Gross 0.0%     Gross 42.6%	Proximity to Subj Sales Price Price Data Source Date of Sale and	Warrenton S N/A S SP// Inspection DESCRIPTION	Acre Doc 200 Desc	s s 807154	23,000 3,583	Doc 200800 DESCRIPTI	\$ 20,000 \$ 3,67 6201	5 0 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,50
Ite Area     3.10 Acre     6.42 Acre     5.45 Acre     2.35 Acre       Jtilities     Electricity     Electricity     Electricity       Road     Gravel     Paved     Paved       Zoning     F80     EFU     LW       Ales or financing     Cash     Cash	Site Area     3.10 Acre     6.42 Acre     5.45 Acre     2.35 Acre       Utilities     Electricity     Electricity     Electricity     Electricity       Road     Gravel     Paved     Paved     Paved       Zoning     F80     EFU     LW     F80       Sales or Financing     Cash Equivalent     Cash     Cash       Net Adj (Total)     Plus     Minus \$ 3,583     Plus     Minus \$ 3,670     X Plus     Minus \$ 2       Indicated Value     Gross 0.0%     Gross 0.0%     Gross 42.6%	Proximity to Subj Sales Price Price Data Source Date of Sale and	Warrenton s N/A s SP// Inspection DESCRIPTION N/A	9 Miles Acre Doc 200 Desc 7/29/08	\$ <b>807154</b> CRIPTION	23,000 3,583	Doc 200806 DESCRIPTI 6/30/08	\$ 20,000 \$ 3,67 6201	5 0 0 0 0 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,50 2,
Jtilities     Electricity     Electricity     Electricity       Road     Gravel     Paved     Paved       Zoning     F80     EFU     LW       Jess of financing     Cash     Cash	Utilities       Electricity       Electricity       Electricity       Electricity         Road       Gravel       Paved       Paved       Paved       Paved         Zoning       F80       EFU       LW       F80         Sales or Financing Concessions       Cash Equivalent       Cash       Cash       +2         Net Adj (Total)       Plus       Minus \$ 3,583       Plus       Minus \$ 3,670       X       Plus       Minus \$ 2         Indcated Value       Gross 0.0%       Gross 0.0%       Gross 42.6%       Gross 42.6%	Provimity to Subj Sales Price Price Data Source Date of Sale and Time Adjustment	Warrenton s N/A s SP// Inspection DESCRIPTION N/A Suburban	9 Miles 3 Acre Doc 200 DESC 7/29/08 Suburba	\$ <b>807154</b> CRIPTION	23,000 3,583	Doc 200800 DESCRIPTI 6/30/08 Suburban	\$ 20,000 \$ 3,67 6201	3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,50 2,
Road     Gravel     Paved     Paved       Zoning     F80     EFU     LW     F80       Jess of Financing     Cash     Cash     Cash	Road     Gravel     Paved     Paved       Zoning     F80     EFU     LW     F80       Sales or Financing Concessions     Cash Equivalent     Cash     Cash       Net Adj (Total)     Plus     Minus \$ 3,583     Plus     Minus \$ 3,670     X       Indcated Value     Gross 0.0%     Gross 0.0%     Gross 42.6%	Proximity to Subj Sales Price Price Data Source Date of Sale and Time Adjustment Location	Warrenton s N/A s SP// Inspection DESCRIPTION N/A Suburban None	9 Miles 3 Acre Doc 200 Desc 7/29/08 Suburba River	5 5 807154 CRIPTION	23,000 3,583 + (-) \$ Adjustment	Doc 200806 DESCRIPTI 6/30/08 Suburban Creek	\$ 20,000 \$ 3,67 6201	0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,50 2,
Zoning         F80         EFU         LW         F80           ales or Financing         Cash         Cash         Cash	Zoning         F80         EFU         LW         F80           Sales or Financing Concessions         Cash Equivalent         Cash         Cash         +2           Net Adj (Total)         Plus         Minus \$ 3,583         Plus;         Minus \$ 3,670         X         Plus         Minus \$ 2           Indicated Value         Gross 0.0%         Gross 0.0%         Gross 42.6%         Gross 42.6%	Proximity to Subj Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View	Warrenton S N/A S SP// Inspection DESCRIPTION N/A Suburban None 3.10 Acre	9 Miles 3 Acre Doc 200 Deso 7/29/08 Suburba River 6.42 Acr	\$ \$ 807154 CRIPTION 10 6	23,000 3,583 + (-) \$ Adjustment	Doc 200806 DESCRIPTI 6/30/08 Suburban Creek 5.45 Acre	\$ 20,000 \$ 3,67 6201	0 Doc. 200808672 DESCRIPTION 3/2/08 Rural River 2.35 Acre	6,50 2,
ales or Financing Cash Equivalent Cash Cash Cash	Sales or Financing Concessions     Cash     Cash       Net Adj (Total)     Plus     Minus \$ 3,583     Plus     Minus \$ 3,670     X       Indicated Value     Gross 0.0%     Gross 0.0%     Gross 42.6%	Proximity to Subj Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Site Area Utilities Road	Warrenton s N/A s SP// Inspection DESCRIPTION N/A Suburban None 3.10 Acre Electricity	9 Miles 3 Acre Doc 200 Desc 7/29/08 Suburba River 6.42 Acr Electrici Paved	\$ \$ 807154 CRIPTION 10 6	23,000 3,583 + (-) \$ Adjustment	Doc 200806 DESCRIPTI 6/30/08 Suburban Creek 5.45 Acre Electricity	\$ 20,000 \$ 3,67 6201	3 0 0 0 0 0 0 0 0 0 0 0 0 0	6,50 2,
oncessions i i i i i i i i i i i i i i i i i i i	Net Adj. (Total)         Pius         Minus \$         3,583         Pius         Minus \$         3,670         X Pius         Minus \$         2           Indicated Value         Gross 0.0%         Gross 0.0%         Gross 42.6%         Gross 42.6%	Proximity to Subj Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Site Area Utilities Road	Warrenton s N/A s SP// Inspection DESCRIPTION N/A Suburban None 3.10 Acre Electricity Gravel F80	9 Miles : Doc 200 Des 7/29/08 Suburba River 6.42 Acr Electrici Paved EFU	\$ \$ 807154 CRIPTION 10 6	23,000 3,583 + (-) 5 Adjustment	Doc 200806 DESCRIPTI 6/30/08 Suburban Creek 5.45 Acre Electricity Paved	\$ 20,000 \$ 3,67 6201	3 0 0 0 0 0 0 0 0 0 0 0 0 0	6,50 2,
	Net Adj (Total)         Plus         Minus S         3,583         Plus         Minus S         3,670         X Plus         Minus S         2           Indicated Value         Gross 0.0%         Gross 0.0%         Gross 42.6%	Proximity to Subj Sales Price Data Source Date of Sale and Time Adjustment Location Stet/New Site Area Utilityes Road Zoning Sales of Financing	Warrenton s N/A s SP// Inspection DESCRIPTION N/A Suburban None 3.10 Acre Electricity Gravel F80	9 Miles : Doc 200 Des 7/29/08 Suburba River 6.42 Acr Electrici Paved EFU	\$ \$ 807154 CRIPTION 10 6	23,000 3,583 + (-) \$ Adjustment	Doc 200806 DESCRIPTI 6/30/08 Suburban Creek 5.45 Acre Electricity Paved LW	\$ 20,000 \$ 3,67 6201	3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6,50 2,
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dicated Value Gross 0.0% Gross 0.0% Gross 42.6%		Proximity to Subj Sates Price Price Data Source Data of Sale and Time Adjustment Location Site/Mew Site Area Utilities Road Zoning Sales or Financing Concessions Net Adj. (Total) Indicated Value	Warrenton s N/A s SP// Inspection DESCRIPTION N/A Suburban None 3.10 Acre Electricity Gravel F80	9 Miles 3 Acre Doc 200 DES 7/29/08 Suburba River 6.42 Acr Electrici Paved EFU tt Cash	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	23,000 3,583 + (-) 5 Adjustment 3,583	Doc 200806 DESCRIPT 6/30/08 Suburban Creek 5.45 Acre Electricity Paved LW Cash Pus Gross 0.1	s 20,000 s 3,67 <u>3201</u> <u>10N</u> Adjustment <u>Adjustment</u> <u>400</u> <u>5201</u> <u>10N</u> Adjustment <u>10N</u> <u>3,67</u> 0%	3     3       0     5       2     Description       3/2/08     Rural       River     2.35 Acre       2.35 Acre     Electricity       Paved     F80       Cash     Cash       0     X Plus       Minus 3     Gross 42.6%	6,50 2, 
etAdj (Total) Plus Minus \$ 3,588 Plus Minus \$ 3,670 Vice	additional and a second s	Proximity to Subj Sales Price	Warrenton s N/A	9 Miles :	\$	23,000		\$ 20,000	5	
		Proximity to Subj Sales Price Data Source Date of Sale and Time Adjustment Location Ste/New Site Area Utilities Road Zoning Sales of Financing Concessions Net Adj (Total)	Warrenton s N/A s SP// Inspection DESCRIPTION N/A Suburban None 3.10 Acre Electricity Gravel F80	9 Miles 3 Acre Doc 200 Desc 7/29/08 Suburba River 6.42 Acr Electrici Paved EFU tt Cash	\$ 807154 SRIPTION an e e Minus \$	23,000 3,583 	Doc 200806 DESCRIPT 6/30/08 Suburban Creek 5.45 Acre Electricity Paved LW Cash	s 20,000 s 3,67 3201 *(-) S Adjustment Minus S 3,67	0 Doc. 200808672 DESCRIPTION 3/2/08 Rural River 2.35 Acre Electricity Paved F80 Cash 0 ( X Plus Minus 5	6,5 2 Adjus +/-
etAd) (Total) Plus Minus \$ 3,583 Plus Minus \$ 3,670 Plus	Comments on Market Deta A search of the most recent land sales in the county, associated with large and small parce	Proximity to Subj Sales Price Price Data Source Date of Sale and Time Adjustment Location SteMiew	Warrenton s N/A s SP// Inspection DESCRIPTION N/A Suburban None	9 Miles 3 Acre Doc 200 Desc 7/29/08 Suburba River	5 5 807154 CRIPTION	23,000 3,583 + (-) \$ Adjustment	Doc 200806 DESCRIPTI 6/30/08 Suburban Creek	\$ 20,000 \$ 3,67	0 0 0 0 0 0 0 0 0 0 0 0 0 0	(

Re:	
File No.	F٩

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						F	ile No. F9137	
			A	DDITIONAL	COMPARABLES			
Волом	ver/Client	Client: City of W	arrenton					
Propert	ty Address	Near Warrenton Rese	ervoir on Tagg Far	m				
City	Warrento	Coun	V Clatsop	Stal	• Oregon	Zip C	ode 97146	•
Lende		City of Warrento						
	ITEM	Subject Property	COMPARABLE	NO. 4	COMPARABLE	VO. 5	COMPARABLE	VO 6
Addres	55	Near Reservoir	LYNGSTAD RD /	LEWIS & C.	Gardenia & 11th		SE of 12th & Chi	nook
		Warrenton	Astoria 81036200		Warrenton 8109C4	00	Hammond 8108D	
Proxim	nity to Subj.		4 Miles NE		7 Miles NW	<u>.</u>	7.5 Miles NW	
Sales		s N/A		\$ 350,000	s s	5,500	s in the second se	35,000
		s SP/Acre			s	2000		2557
Data 5	Source	Inspection	MLS 08-1926	·	Doc 200903266		Doc 200904610	2001
₹		DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ {-)\$ Adjustment	DESCRIPTION	+ (-) \$
Time A	of Sale and Adjustment	N/A	11/24/08		4/8/09	Adjustment	5/5/09	Adjustment.
< Locatio	on	Suburban	Suburban	·	Suburban		Suburban	+
Site/M		None	River		None		None	
U. Site A	rea	3.10 Acre	92.66 A		2.75 Acre/Wet	+1 000	13.69 Acre	+1,000
Locatic Site/M Site A Site A Utili	ities	Electricity	Electricity/Wate		None		None	
Roa	····	Gravel	Paved	•	None		None	+
Zon		F80	EFU		R40		R40	
	or Financing	Cash Equivalent	None	·····	Cash		Cash	· · ·
	ssions	,	Seller Contract					+2,557
Net Ad	lj. (Total)		Ptus Minus \$		X Plus Minus S	3,000	X Plus Minus \$	3,557
Indicat	ted Value		Gross 0.0%		Gross 18.2%		Gross 10.2%	
of Sub			Net 0.0%	3.777	Net 18.2% \$	3.000		3.557
Commer	nts on Market [	Data Analysis		<u> </u>				
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						· •····		

Borrower or Owner Client: City of Warrenton Property Address Near Warrenton Reservoir on Tagg Farm City Warrenton County Clatsop State Oregon Zip Code 97146 Lender or Client City of Warrenton Valuation of Current Reservoir Site of 3.52 Acres

The parcel which is proposed being traded with the 'subject' parcel is the 3.52 Acre site which is currently improved with the Warrenton Reservoir. The existing reservoir is a 80' x 160' reinforced concrete improvement. It has not been determined if the reservoir will be used as a foundation for a storage building, filled in, or put to a alternate uses not consistent with reservoir use. The physical characteristics of the 3.52 acre site are very similar to the subject property in almost all respects. The two sites are adjacent and influenced by the same topography, zoning, access, and utilities.

From a valuation standpoint, the two properties are essentially similar. For the purposes of this report, no positive or negative value has been assigned to the existing reservoir. The improvement is a special use and doesn't have a specific marketable use or value which is significant. No value has been assigned to the reservoir improvement.

The valuation of the reservoir land parcel is essentially 3.52 acres x \$3700 per acre = \$13,000. In addition to the trading of these two parcels, an easement will probably be granted to the Fort Clatsop Trail to the Sea project, which will increase walking traffic in the area. The trade of the two properties is essentially considered equal in value even though there is a small difference in acreage. The size difference is considered to be offset. The estimated market value of the Reservoir parcel of 3.52 acre is therefore \$11,500.





Steven A. Weed, MAI, SRA

Re:



Steven A. Weed, MAI, SRA



Steven A. Weed, MAI, SRA







Steven A. Weed, MAI, SRA

Re: File No. F9137

## **USPAP** Compliance

	Borrower or Owner Client:	City of Warrenton		
į	Property Address Near Warre	enton Reservoir on Tagg Farm		
	City Warrenton	County Clatsop	State Oregon	Zip Code 97146
ĺ	Lender or Client City of	Warrenton		

#### Summary Statement--Scope of Work

The problem to be solved in this appraisal is to estimate the market value of the subject property for a exchange of properties. The processes which has lead to a supported, unbiased, credible assignment result are outlined in the Report Comment pages which address the purpose of the appraisal, scope of the assignment and disclosure of competency. There are also comments about the scope of work specific to highest and best use, inspection, data collection, and detrimental conditions, among others, which are part of the appraisal process. Additionally, the definition of market value, certification and limiting conditions address the bounds of this report as of a specific, effective date.

If the intended user of the report has questions regarding the steps and processes involved in the appraisal, please contact the appraiser. It is further recognized that other non-intended users of the report may exist, but the report is not considered appropriate for other users or types of uses. It is advised that other users obtain their own appraisal specific to their intended use. An appraisal is not a survey or geological report.

### PURPOSE OF APPRAISAL

The purpose of this appraisal report is to estimate the market value of the subject property for Federally-related mortgage loan purposes and is prepared for the sole and exclusive use of the client to assist with the mortgage lending decision. It is not to be relied upon by any third parties for any purpose, whatsoever.

The appraisal is based on an analysis of the subject property as of the date of inspection. Valuation is based on current market conditions as of the date of inspection. Data and conclusions are based on the assumption that there have been no detrimental physical, functional or external factors transpiring between the date of inspection and date of completion of this report.

#### SCOPE OF ASSIGNMENT

In conducting the appraisal assignment, the appraiser first collected preliminary public record, title company information, and made an initial search of available market sales, trends, and influences. A physical inspection of the subject property was made in accordance with the information requirements of the URAR format. The appraiser is not an expert in matters of pest control, structural engineering, hazardous waste, survey, or title matters, and no expertise or warranty is implied in these or other areas. General research on comparable properties in the subject and competing neighborhoods was performed. Sales selection was refined to the three or four most similar and recent sale properties. A thorough residential market analysis using standard residential appraisal methods and techniques was completed in accordance with Uniform Standards of Professional Practice as adopted by the Appraisal Foundation (8/9/90). An explanation of adjustments to comparable properties is presented in the "Adjustments" section. The value indications from the comparable sale properties were reconciled into a final value estimate. The purpose of the final value reconciliation was to develop a rational, defensible conclusion of the most probable market value for the subject property.

## DISCLOSURE OF COMPETENCY

The appraiser has the required experience, training, and education to complete the appraisal of the subject property competently. The appraiser has over 20 years of experience in appraising single family residential property in Clatsop and Tillamook Countiles and has considerable knowledge in local market conditions. The appraiser's principal area of work is single family residential properties in Clatsop and Tillamook Counties. The appraiser maintains a current, active sales data base using county assessor records, real estate listings, title company records, and the appraiser's own sales files. The report has been prepared as an unbiased, objective value estimate.

#### HIGHEST & BEST USE

The following influences were considered in concluding the Highest & Best Use of the subject property is for single family residential. The subject site's physical size and zoning regulations support single family use. Supporting facilities to the site are typically residential in character. Surrounding land use is consistent with single family uses. Also, the report considered the existing land use regulations, reasonably probable modification of such land use regulations, economic demand, the physical adaptability of the property, neighborhood trends, and the optimal usage of the property. Finally, the probability that the above physical, locational, and legal influences will continue to exist was considered. There are no changes in land use within or near the subject property which would indicate a change in current land use.

### PERSONAL PROPERTY

No personal property has been valued in this report.

#### ESTIMATED MARKETING TIME

The estimated marketing time for the subject property under current market conditions is approximately 120 days. The estimate is based on analysis of current market trends in the general area, and takes into account the size, condition, and price range of the subject and surrounding properties.

#### MARKET APPROACH COMMENTS

The comparable sales used in this report represent the most recent sales available. Sources of sales information include county assessor records, title company deed recordings, real estate sales companies, and the appraiser's own sales files. The comparable sale properties were the most similar to the subject in condition, size, quality, and closest in proximity to the subject property. All comparable sales are closed sales, unless otherwise noted. Sales dates are close of escrow dates.

### **RECCONCILIATION COMMENTS**

Greater weight was given the Sales Comparison Approach because it is the most reliable indicator of behavior in the local market and best reflects current market conditions. The Income Approach and Cost Approach are not considered reliable or appropriate indicators of market value for vacant land.

		Re: <del>Fie №<b>F9137</b></del>
	Report Comments	
Borrower or Owner	Client: City of Warrenton	
Property Address	ear Warrenton Reservoir on Tagg Farm	· · · · · · · · · · · · · · · · · · ·
City Warrento		Zip Code 97146
Lender or Client	City of Warrenton	
	NT & PROXIMITY OF SALES PROPERTIES	
	n the date of the appraisal and the sale date of the comparable pro	operties are sufficiently current that an
adjustment was	ot warranted.	
LOCATION ADJU	STMENT	
The comparable	are located in neighborhoods which are sufficiently similar and no adj	ustment was necessary.
SITE/VIEW		
	ite size differences are based on the marginal contribution of additions	al site size. View adjustments are based
	contribution of view amenities between the subject and comparable pr	
TOPOGRAPHY		
	the properties vary as do their utility and function. No significant is swhich are purchased for future development.	adjustment was necessary except for
STREET & UTIL	IES	
Subject and sale	properties have reasonable access or easements.	
	1250010110	
FINANCING & CO	NCESSIONS is sold for cash or its equivalent and there were no significant sale con	
	e eest ter ston et ne equivalent and mere were ne signmeant sale con	(CE35)()13.
jualified exper	should be consulted.	

Re: File No E9137

Borrower or Owner Client:	City of Warrenton			
Property Address Near Warres	nton Reservoir on Tagg Farm			
City Warrenton	County Clatsop	State Oregon	Zip Code 97146	
Lender or Client City of V	Narrenton			

# IMPORTANT: Please read the following very carefully.

This appraisal is for no purpose other than property valuation as limited by the scope of the assignment as stated in this report. The reader should be aware that there are also inherent limitations to the accuracy of the information and analysis contained in this appraisal. Before making any decision based on the information and analysis contained in this report, it is critically important to read this entire section to understand these limitations.

## APPRAISAL IS NOT A SURVEY

It is assumed that the utilization of the land and improvements is within the boundaries of the property lines of the property described and that there are no encroachments or trespass unless noted in the report. The appraiser has made no survey of the property and no responsibility is assumed in connection with such matters. Any maps, plats, legal descriptions or drawings reproduced and included in this report are intended only for the purpose of showing spatial relationships or giving a general idea of the property description. The reliability of information contained in any such map, description or drawing is assumed by the appraiser and cannot be guaranteed to be correct. A surveyor should be consulted if there is any concern on boundaries, setbacks, encroachments, legal description or other survey matters.

## APPRAISAL IS NOT A LEGAL OPINION

Title and Boundaries - No responsibility is assumed for matters of a legal nature that affects the title to the property nor is an opinion of title rendered. The value is given without regard to questions of title, boundaries, encumbrances or encroachments. The appraiser is not usually provided with information regarding the title or legal description and, in any event, the appraiser neither made a detailed examination of it nor is any legal opinion given concerning it.

APPRAISAL IS NOT AN ENGINEERING OR PROPERTY INSPECTION REPORT Structural Problems May Be Present - The reader of this appraisal should understand that purchasing a home entails a certain amount of risk. Properties may have latent problems that are not detectable at the time of the sale or at the time it is appraised. Many properties have hidden problems or may develop structural problems after the sale. The appraisal should not be considered a report on the physical items that are a part of this property. Although the appraisal may contain information about the physical items being appraised (including their adequacy and/or condition), it should be clearly understood that this information is only used as a general guide for property valuation and is not intended to be used to evaluate the condition or adequacy of the subject property. The observed condition of the foundation, roof, exterior walls, interior walls, floors, heating systems, plumbing, insulation, electrical service and all mechanicals and construction is based on casual inspection only and no detailed inspection was made. The appraiser is not acting as a professional engineer; builder, surveyor or other Inspector and professionals should be consulted if there are any questions as to the condition of the subject property.

#### APPRAISAL IS MADE WITH LIMITED DATA

Appraisal reports are technical documents addressed to the specific needs of clients. In most cases, appraisals are made for mortgage companies and/or banks whose use for this report may be wholly different than that of the casual reader. Therefore, the reader should understand that this report was made with a limited amount of data and limited ability to verify certain information. Information was verified when possible through public records, multi-listing services, real estate agents and exterior inspection. This includes verification that the comparables are actually closed sales and the transactions are arms length. No verification technique is one hundred percent accurate but the appraiser has made the assumption that all data is accurate as reported. From time to time, the indicated sizes of comparables shown in available sources such as MLS services or listing sheets appears to be incorrect based on the appraisers professional experience. If the size used in the MLS sheets does not correlate with other known data, the appraiser may use other methods to determine the size of comparables. These include assessor's sheets and physical inspection. The deviation of comparable size from published sizes only indicates an attempt at higher accuracy in the final report. Three or more comparables are used in this report to eliminate the limited data associated with any single comparable. While no factors is believed to be significant but unknown to the client have been knowingly withheid, it is always possible that we have information of significance which may be important to others but which, based on the original scope of this appraisal for mortgage or other purposes, was not included in the report to the client. A mortgage company or other professional client may not require data that may be important if the report without first contacting the scope of the report. No decision should be made that is outside the scope of this report without first contacting the appraiser in writing or further clarification.

SITE The site is typical for the area in terms of size and appeal with no readily noted easements or encroachments. The appraiser has not made a survey but is utilizing information provided by surveys, plat maps, and the owner. The appraiser has not done title work on the property and is assuming there are no restrictive covenants, encumbrances, contracts, deciarations, unrecorded IRS liens, unpaid special assessments or unpaid property taxes.

ZONING The appraisers have tried to use the most recently available zoning maps to determine the zoning of the subject property. However, no notification is given to the appraiser when zoning changes. Zoning may be different than that stated and may severely limit the possible use of the property. If a property is a legal non-conforming use, it may not be able to have continued residential use if fully or partially destroyed or vacated for any length of time. Zoning has only been checked as it relates to the highest and best use section of this report and any significant question regarding zoning should be addressed to local zoning or land use officials.

BUILDING CODES The appraiser has not checked for building code violations and the subject property may not conform to current building codes, it is assumed in this report that all buildings meet applicable codes.

DETRIMENTAL CONDITIONS There are a wide variety of detrimental conditions that can impact property values. These include, but are not limited to: non-market motivations, future temporary disruptions, stigmas, convicted criminals who reside in the neighborhood, neighborhood nulsances, future unannounced surrounding developments, structural and engineering conditions, construction conditions, solis and geotechnical issues, environmental conditions and natural conditions. The appraiser has inspected the subject property on a level that is consistent with the typical responsibilities of the appraisal profession; however, the appraiser does not have the expertise of market analysts, solls, structural or environmental engineers, scientists, specialists, urban planners and specialists in these various fields. Unless otherwise stated within the report, the appraiser assumes no responsibilities for the impact that the variety of detrimental conditions may cause.

F9137

Borrower or Owner Client: Cit	y of Warrenton				
	n Reservoir on Tagg Farm			·· ·	
City Warrenton	County Clatsop		Oregon	Zip Code	97146
Lender or Client City of Wa	rrenton				
WELLS AND SEPTIC SYSTEMS We waste removal. However, well failu birth defects and serious health pr serious financial loss may result. A sale and is the sole responsibility and waste appears to be removed, continued access to these systems functional and adequate and locate	re and septic failure involve substr oblems. The marketability of the hu A water analysis and test of the sep of the owner or borrower as the ap the well or septic systems may not and the property value could be s	antial costs. F ouse will be at otic system is praiser is not t be located or	ailure of the wel fected by the fail considered a sta a professional in 1 the subject site	i and/or septic system lure of the well and/or indard practice in the this area. Even if the . If this is the case, th	ms can cause sickness, r septic system and course of a real estate ere is water at the house ne property may not have
PRESENCE OF HAZARDOUS MAT biphenyis, petroleum leakage or ot conditions were not called to the at hazardous substance and has no contamination exists, it may affect Unless otherwise stated, this appri- cause a loss in value. No responsit cilent is urged to get a professional residential komes. This is not a co	her chemicals, which may or may in ttention of the appraiser at the time knowledge of the existence of s the value of the subject property to isal is predicated on the assumption illity is assumed for any hazardous I inspection if there are questions	not be present e of the valuat uch materials o the point tha ion that there i s substance of in this area. B	on or near the si ion or inspection i on or near the t the cost of clea s no condition op ontamination that	ubject property, or ot I. The appraiser is no subject property. If nup far exceeds the n or near the subject t may exist on or nea	ther environmental t qualified to test for any any hazardous material value of the property. property that would r the subject and the

LEAD BASED PAINT Lead and lead based products are found in many homes constructed prior to 1978 and particularly in those built or painted before 1960. The use of older paint on new homes may result in finding lead in even very new houses. Lead is found in moving parts of windows and doors, lead based paint, soils next to the exterior of buildings that may have been painted with lead based paint or had such paint recently stripped, and in pipes and solder used for drinking water supply. Lead poisoning can cause serious health problems including nervous system damage and even death. Children and women of childbearing age are most at risk from lead poisoning. The appraiser cannot detect whether a property has lead present on or in it and is not trained in the detection or remediation of lead. The detection of lead in a property can only be done by a qualified firm or laboratory. The full responsibility for lead or any hazardous substance lies with the client or user of this report. MOLD The appraiser is not qualified to determine if mold is present in the property and if present, the appraiser is not qualified to determine the cause of the mold, the type of mold or whether it poses any risk or hazard to the inhabitants.

RADON Radon is a cancer-causing radioactive gas. It occurs naturally and may seep into houses via the basement. Abnormaliy high concentrations of Radon in a house may affect the marketability of the house. High levels of radon concentration may cause sickness or even cancer. The appraiser is not a professional at radon detection. Responsibility for detection or remediation of radon lies with the property owner.

ADDITIONAL LIMITING CONDITIONS Where applicable in offering an opinion of site value, the appraiser has relied on personal knowledge of the local market. This knowledge is based on prior and or current analysis of site sales and/or abstractions of site values from sales of improved properties. Adjustments for site/view reflect any differences between the subject property's site, if vacant, and the comparable's sites, if vacant. All other adjustments are made based upon the actions of typical buyers, as extracted from the market. Physical depreciation is based on the estimated effective age of the subject property. Functional or External depreciation, if present, is specifically addressed in the appraisal report or other addenda. When applicable, The Estimated Market Rent and Gross Rent Monthly Multiplier utilized in the income Approach are based on the Appraiser's knowledge of the subject marketing area. This rental knowledge is based on prior current rental rent surveys of residential properties. When applicable for income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, vacancies and expenses. The appraiser certifies that no confidential information obtained in the course of completing this assignment will be disclosed to any person or entity except as required by law.

#### OTHER COMMENTS

Personal Property - Unless otherwise Indicated, the market value arrived at in this appraisal report is for real estate only and does not include any personal property of any kind. Non-attached items such as freestanding appliances and window treatments are some examples of personal property. The inclusion of personal property in the sale of real estate is common. Although only the real estate is valued in this report, including personal property in a sale does not limit the marketability of a house.

#### FINANCING CONSIDERATIONS

The appraised value assumes a sale under typical conventional mortgage financing where the seller paid none of the typical purchaser's closing costs or other fees. If the subject property did have closing costs paid by the seller, the appraiser nonetheless valued the property for a sale unaffected by such factors. Because of this, comparables sold under conventional financing need no adjustment. Sales with other than typical financing were adjusted based on the affect that such terms would have had on the Sale price of the individual comparable. Many times, no premium is paid for other forms of financing even if the seller pays contributions towards the purchaser's costs.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto, and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

4. The appraiser has noted in this appraisal report any adverse conditions (such as the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent adverse conditions of the property (such as, but not limited to, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

5. If the appraiser has based his or her appraisal report and valuation conclusion for an appraisal subject to certain conditions, it is assumed that those conditions will be met in a satisfactory manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the subject property. I reported the site characteristics in factual, specific terms.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

9. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

10. I have knowledge and experience in appraising this type of property in this market area.

11. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

12. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

13. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

14. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

15. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

16. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, martial status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

17. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or wotherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

18. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If it relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report. I certify that any individual so and esks. I have not authorized anyone to make a change to any item in this appraisal report, therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

19. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

20. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

21. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

22. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state taws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report elevered containing my original hand written signature.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature St.A.	Signature
Name Steven A. Weed, MAI, SRA	Name
Company Name Steven A. Weed, MAI, SRA	Company Name
Company Address P.O. Box 2304	Company Address
Gearhart, OR 97138	
Telephone Number 503-738-3800	Telephone Number
Email Address	Email Address
Date of Signature and Report 10/14/2009	Date of Signature
Effective Date of Appraisal October 5, 2009	State Certification #
State Certification # C000170	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State OR	
Expiration Date of Certification or License 8/31/2011	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	Did not inspect subject property
Near Warrenton Reservoir on Tagg Farm	Did inspect exterior of subject property from street
Warrenton, Oregon 97146	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 11500	Did inspect interior and exterior of subject property
LENDER/CLIENT	Date of Inspection
Name	
Company Name City of Warrenton	COMPARABLE SALES
Company Address 225 S Main Ave	Did not inspect exterior of comparable sales from street
Warrenton, OR 97146	Did inspect exterior of comparable sales from street
Email Address	Date of Inspection

Page 3 of 3 Steven A. Weed, MAI, SRA



Steven A. Weed, MAI, SRA P.O. Box 2304 Gearhart, OR 97138 503-738-3800

Client:

	INVOICE	10/14/2009	F9137	
L		DATE	NUMBER	

City of Warrenton 225 S Main Ave Warrenton, OR 97146

 Item
 Total

 APPRAISAL FEE FOR SERVICES RENDERED
 \$ 800.00

Borrower: Client: City of Warrenton Near Warrenton Reservoir on Tagg Farm Warrenton, Oregon 97146 Metes & Bound (9/3/09 -- Inst. #200511202)

Please detach and include the bottom portion with your payment... Thank You!

Total:

800.00

\$

Inv Date Insp Date Client Case # Client Phone # Appraiser File # 10/14/2009 10-05-2009 Steven A, Weed, MAI, SRA F9137 FROM: PROPERTY: **City of Warrenton** Borrower: Client: City of Warrenton Amount 225 S Main Ave Near Warrenton Reservoir on Tagg Farm Due Warrenton, Oregon 97146 Warrenton, OR 97146 \$<u>800.00</u> TO: Attention: Amount Steven A. Weed, MAI, SRA Enclosed P.O. Box 2304 Gearhart, OR 97138 \$ Balance Due upon receipt of Invoice Please return this portion with your payment. Thank You!