

**APPRAISAL OF REAL PROPERTY**

**LOCATED AT:**

3411 Quail Ridge Rd  
Lot 10 Block B Quail Ridge 3rd  
Jonesboro, AR 72404-7781

**FOR:**

CLIENT: City of Jonesboro  
515 W Washington  
Jonesboro AR 72401

**AS OF:**

October 29, 2003

**BY:**

Bob L. Gibson

Bob Gibson and Associates Inc.  
P O Box 3071  
420 W Jefferson, Suite A  
Jonesboro, AR 72401

October 29, 2003

CLIENT: City of Jonesboro  
515 W Washington  
Jonesboro AR 72401

Re: Property: 3411 Quall Ridge Rd  
Jonesboro, AR 72404-7781  
Borrower: CLIENT: City of Jonesboro

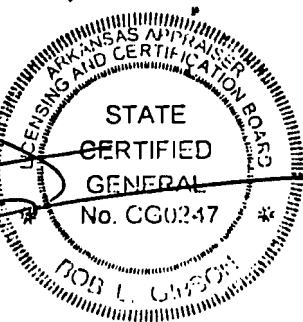
Pursuant to your request, I have prepared a appraisal report of the property captioned in the "Summary of Sallient Features" which follows. As you have requested, I have prepared this report in accordance with most area lenders. To the best of my knowledge, this report conforms to the current requirements prescribed by the Uniform Standards of Professional Appraisal Practice of the Appraisal Standards Board of the Appraisal Foundation (as required by the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA)).

The accompanying report is based on a site inspection of improvements, investigation of the subject neighborhood area of influence, and review of sales, cost, and income data for similar properties. This appraisal has been made with particular attention paid to applicable value-influencing economic conditions and has been processed in accordance with nationally recognized appraisal guidelines.

The value conclusions stated herein are as of the effective date as stated in the body of the appraisal, and contingent upon the certification and limiting conditions attached. The person (s) signing this report have the knowledge and experience to complete this assignment competently. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,

  
Bob L. Gibson



## SUMMARY OF SALIENT FEATURES

<b>SUBJECT INFORMATION</b>	Subject Address	3411 Quail Ridge Rd
	Legal Description	Lot 10 Block B Quail Ridge 3rd
	City	Jonesboro
	County	Craighead
	State	AR
	Zip Code	72404-7781
	Census Tract	0008.00
	Map Reference	NA
<b>SALES PRICE</b>	Sale Price	\$ NA
	Date of Sale	NA
<b>CLIENT</b>	Borrower / Client	CLIENT: City of Jonesboro
	Lender	CLIENT: City of Jonesboro
<b>DESCRIPTION OF IMPROVEMENTS</b>	Size (Square Feet)	1,057
	Price per Square Foot	\$
	Location	Suburban-Avg
	Age	5 Act/15 Eff
	Condition	Average
	Total Rooms	6
	Bedrooms	3
	Baths	2 *
<b>APPRAISER</b>	Appraiser	Bob L. Gibson
	Date of Appraised Value	October 29, 2003
<b>VALUE</b>	Final Estimate of Value	\$ 83,000