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DONNA K. JACKSON
CITY CLERK

APPRAISAL OF REAL PROPERTY

LOCATED AT:

F Matthews (Vacant Lot)
Pt of Lot 5 Block 1 Patricks 2nd Addition
Jonesboro, AR 72401

FOR:

City of Jonesboro - Mr Aubrey Scott
4110 Lindberg Drive, Jonesboro AR 72401

AS OF:

May 8, 2000

BY:

Bob Gibson, CG0247

BOB GIBSON & ASSOCIATES

Real Estate Appraisers & Consultants

420 W. Jefferson

P. O. Box 3071

Jonesboro, Arkansas 72401

Bob L. Gibson, CG0247
Fred D. Jaynes, CG0496
Dennis L. Jaynes, CG0607

Telephone (870) 932-5206
Facsimile (870) 972-9959

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MATA

Attn: Mr. Aubrey Scott
4110 Lindberg Drive
Jonesboro, AR 72401

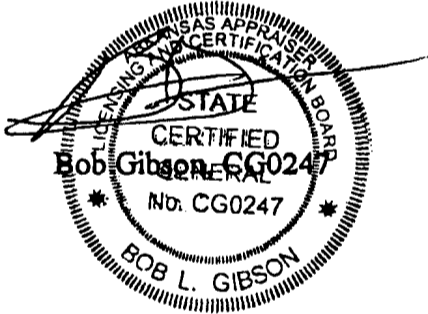
Re: Vacant Lot on E Matthews
Jonesboro, AR

Dear Mr. Scott:

I have appraised the above property as of May 8, 2000, and find the market value to be \$26,180. In accordance with your instructions, I have reduced the lot size by the "amount of taking" for the purpose of widening E Matthews. The remaining value is \$17,372 or a difference of \$8,808 which is the just compensation due the owner.

Should I be of future service, please contact my office.

Sincerely,



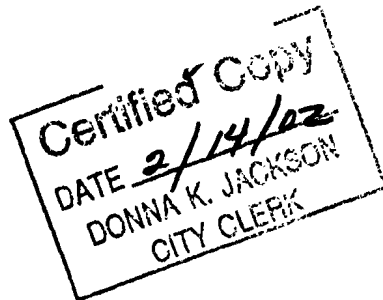
The purpose of this appraisal is to give a fair market value of the land taken by the City of Jonesboro for the expansion of Matthews Avenue. The subject at E Matthews (Vacant Lot) will lose a tract of land: 2,202 sq ft or .051 acres.

There are no improvements on the site. The set back should not affect the driveway and the entrance to the improvements.

Subject Value as of May 8, 2000

Value before taking:

| | |
|---------------|-----------------|
| Improvements: | \$ -0- |
| Land: | <u>\$26,180</u> |
| | \$26,180 |



Value after taking:

| | |
|---------------|-----------------|
| Improvements: | \$ -0- |
| Land: | <u>\$17,372</u> |
| | \$17,372 |

Difference is the just compensation or \$8,808.

SUMMARY OF SALIENT FEATURES

| | | |
|-----------------------------|-------------------------|---|
| SUBJECT INFORMATION | Subject Address | E. Matthews (Vacant Lot) |
| | Legal Description | Pt of Lot 5 Block 1 Patricks 2nd Addition |
| | City | Jonesboro |
| | County | Craighead |
| | State | AR |
| | Zip Code | 72401 |
| | Census Tract | NA |
| | Map Reference | NA |
| SALES PRICE | Sale Price | \$ NA |
| | Date of Sale | NA |
| CLIENT | Borrower / Client | CLIENT: City of Jonesboro |
| | Lender | City of Jonesboro - Mr Aubrey Scott |
| DESCRIPTION OF IMPROVEMENTS | Size (Square Feet) | |
| | Price per Square Foot | \$ |
| | Location | Urban-Avg |
| | Age | |
| | Condition | |
| | Total Rooms | |
| | Bedrooms | |
| Baths | | |
| APPRAISER | Appraiser | Bob Gibson, CG0247 |
| | Date of Appraised Value | May 8, 2000 |
| VALUE | Final Estimate of Value | \$ 8,808 - Just Compensation |

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LAND APPRAISAL REPORT

Summary Appraisal Report

Borrower CLIENT: City of Jonesboro File No. _____
Property Address E. Matthews (Vacant Lot) Census Tract NA Map Reference NA
City Jonesboro County Craighead State AR Zip Code 72401
Legal Description Pt of Lot 5 Block 1 Patricks 2nd Addition
Sale Price \$ NA **Date of Sale** NA **Loan Term** NA yrs. **Property Rights Appraised** Fee Leasehold De Minimis PUD
Actual Real Estate Taxes \$ NA (yr) **Loan charges to be paid by seller** \$ NA **Other sales concessions** NA
Lender/Client City of Jonesboro - Mr Aubrey Scott **Address** 4110 Lindberg Drive, Jonesboro AR 72401
Occupant Vacant Lot **Appraiser** Bob Gibson, CG0247 **Instructions to Appraiser** Before Value/After Value

Location Urban Suburban Rural
Built Up Over 75% 25% to 75% Under 25%
Growth Rate Fully Dev. Rapid Steady Slow
Property Values Increasing Stable Declining
Demand/Supply Shortage In Balance Oversupply
Marketing Time Under 3 Mos. 4-6 Mos. Over 6 Mos.
Present Land Use 60% 1 Family 10% 2-4 Family % Apts. % Condo 20% Commercial
 % Industrial 10% Vacant %
Change in Present Land Use Not Likely Likely (*) Taking Place (*)
 (*) From R-2 To Commercial
Predominant Occupancy Owner Tenant 5% Vacant
Single Family Price Range \$ 15,000 to \$ 100,000 **Predominant Value** \$ 35,000
Single Family Age 0 yrs. to 50 yrs. **Predominant Age** 35 yrs.

| | | | | |
|--|--------------------------|-------------------------------------|--------------------------|--------------------------|
| Employment Stability | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Convenience to Employment | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Convenience to Shopping | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Convenience to Schools | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Adequacy of Public Transportation | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Recreational Facilities | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Adequacy of Utilities | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Property Compatibility | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Protection from Detrimental Conditions | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Police and Fire Protection | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| General Appearance of Properties | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Appeal to Market | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): Subject is bound by Washington to the north, Nettleton to the south, Caraway to the east, and Church Street to the west. No negative influences are noted.

Dimensions 55' x 119' **Zoning classification** R-2 Multi-Family Residential = 6,545 Sq. Ft. or Acres Corner Lot
Highest and best use Present use Other (specify) Commercial **Present Improvements** do do not conform to zoning regulations
Other (Describe) _____
Off Site Improvements
 Street Access Public Private **Topo Level** _____
 Surface Asphalt **Size** Average
 Maintenance Public Private **Shape** Rectangular
 Storm Sewer Curb/Gutter **View** Average-Residential
 Sidewalk Street Lights **Drainage** Average
Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): _____
 Is the property located in a HUD Identified Special Flood Hazard Area? No Yes
 FEMA Map No. 05031C0132C.

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

| ITEM | SUBJECT PROPERTY | COMPARABLE NO. 1 | COMPARABLE NO. 2 | COMPARABLE NO. 3 |
|----------------------------------|---------------------------------------|--|--|--|
| Address | E. Matthews (Vacant Lot) Jonesboro | SEE | COMPARABLE | SALES |
| Proximity to Subject | | | | |
| Sales Price | \$ NA | \$ | \$ | \$ |
| Price | \$ | \$ | \$ | \$ |
| Data Source | | | | |
| Date of Sale and Time Adjustment | DESCRIPTION NA | DESCRIPTION + (-) \$ Adjust. | DESCRIPTION + (-) \$ Adjust. | DESCRIPTION + (-) \$ Adjust. |
| Location | Urban-Avg | | | |
| Site/View | 6,545 sq ft/Res | | | |
| Sales or Financing Concessions | NA | | | |
| Net Adj. (Total) | | <input type="checkbox"/> + <input type="checkbox"/> - \$ | <input type="checkbox"/> + <input type="checkbox"/> - \$ | <input type="checkbox"/> + <input type="checkbox"/> - \$ |
| Indicated Value of Subject | | Net \$ | Net \$ | Net \$ |

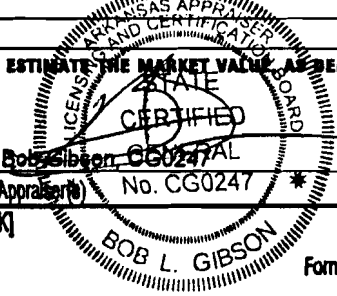
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Comments on Market Data: _____

Comments and Conditions of Appraisal: _____

Final Reconciliation: _____

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF May 8 20 00 to be \$ 8,808
Appraiser Bob Gibson, CG0247 Did Did Not Physically Inspect Property
Review Appraiser (if applicable) _____



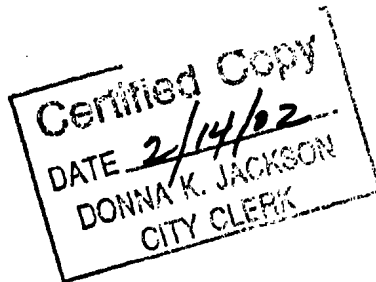
Comparable Land Sales

Sale #1

Grantor/Grantee: Bobby G Bennett, et ux/Robert Joseph Landry
 Record: Book 441 Page 165
 Date: 5/18/93
 Sales Price: \$110,000
 Location: Matthews
 Sq ft: 34,416
 Price/Sq ft: \$3.21

Sale #1B

Grantor/Grantee: Robert Landry/Rental Houses Inc
 Record: Book 580 Page 329
 Date: 8/19/99
 Sales Price: \$130,000
 Location: Matthews/Houghton
 Sq ft: 34,416 - 35,344
 Price/Sq ft: \$3.68



Sale #2

Grantor/Grantee: Bob McKee Estate/Kainer Associates
 Record: Book 372 Page 722-24
 Date: 3/13/89
 Sales Price: \$118,000
 Location: E 20' of Lot 4, Block 1, Lots 5 & 6 Block 1 of Gregg and Houghtons
 Sq ft: 18,000
 Price/Sq ft: \$6.56

Sale #3

Grantor/Grantee: City of Jonesboro/Kainer Associates
 Record: Book 384 Page 502
 Date: 11/16/89
 Sales Price: \$53,000
 Location: Lot 7 Block 1 of Gregg/Houghtons
 Sq ft: 7,500
 Price/Sq ft: \$7.07

Sale #4

Grantor/Grantee: Professional Acres/D Wood
 Record: Book 393 Page 795
 Date: 7/6/90
 Sales Price: \$65,000
 Location: Lot 1B Replat of Lot 1 Block A
 Sq ft: 14,260
 Price/Sq ft: \$4.56
 Comments: Site of Wood Vision Clinic. Additional lot purchased for parking.

Sale #5

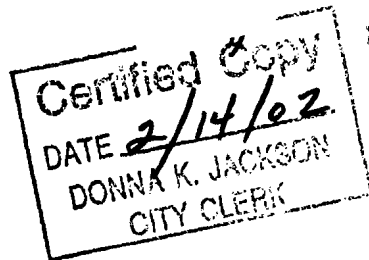
Grantor/Grantee: Various Owners to Mark Keller
 Location: 811-813 E Matthews
 Date of Sale: 10-1-97
 Record: Book 548 Page 707
 Sales Price: \$185,000
 Acres: .75 ac + 1 ac
 Land Sq ft: 187.40 x 175 or 32,795 sq ft +-
 Price/Sq ft: \$5.64/sq ft
 Price/Frt Ft: \$987.19
 Comments: Assembled three smaller tracts into one development site. Approximately 6,146 sq ft was given to the city for E Matthews expansion.

Sale #5B

Grantor/Grantee: KWV Partnership to St Bernards Hospital
 Location: 811 E Matthews
 Date of Sale: April 21, 1998
 Record: Bk 558 Pg 302
 Sales Price: \$215,000
 Acres: .62 ac
 Land Sq ft: 27,007
 Price/Sq Ft: \$7.96
 Comments: Site purchased by Mark Keller involved 2 separate tracts of land. Site of new BC/BS office. Corner site.

Sale #6

Grantor/Grantee: Dr James Schrantz/Mark Keller
 Location: 818 E Matthews
 Date of Sale: Dec 1 1992
 Record: DR bk 433 Pg 266
 Sales Price: \$75,000
 Acres: 1.079 ac +-
 Land Sq ft: 47,001
 Price/Sq ft: \$1.60
 Comments: Owner deeded city .31 acres for street improvements.



Sale #7

Grantor/Grantee: Anna Clay/Mark Keller
 Location: 820 E Matthews
 Date of Sale: 8-11-95
 Record: Bk 481 Pg 106
 Sales Price: \$80,000
 Acres: .68 acres
 Land Sq ft: 29,887
 Price/Sq ft: \$2.68
 Comments: Site of single family residence removed for new medical service.

Sale #8

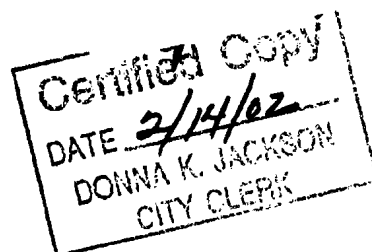
Grantor/Grantee: Harriett Hyatt/Ellen Turner to Rental Houses
 Location: Logan Ave
 Date of Sale: July 12, 1999
 Record: Bk 578 Pg 564
 Sales Price: \$70,000
 Acres: .75 +-
 Land Sq Ft: 32,829
 Price/Sq ft: \$2.13
 Comments: Purchased in conjunction with other adjacent sites.

Sale #9

Grantor/Grantee: Bob Bennett and Donna Sue Bennett
 Location: E Washington - before Matthews intersect
 Date of Sale: March 1, 1999
 Record: Bk 572 Pg 73 and 69
 Sales Price: \$184,666.67 (2) \$369,333
 Acres: 4.92 ac - According to Exhibit A
 Land Sq ft: 214,315
 Price/Sq ft: \$1.72
 Price/Acre: \$75,068

Sale #10
 Grantor/Grantee: Watson to Jonesboro Real Estate Holdings Company
 Location: NE Corner of Logan and Houghton
 Date of Sale: 4-10-00
 Record: Bk 590 Pg 25
 Sales Price: \$140,000
 Acres: 2.10 ac
 Price/Sq ft: \$1.72

Sale #11
 Grantor/Grantee: Kagle Huff to Howard and Peggy Vance
 Location: E Washington
 Date of Sale: 3-15-2000
 Record: Bk 588 Pg 908
 Sales Price: \$75,000
 Land Sq ft: 28,050
 Price/Sq ft: \$2.67



Sale #12
 Grantor/Grantee: Anthony and Brown to Gene Vance
 Location: 1209 E Washington
 Date of Sale: 1-21-2000
 Record: Bk 587 Pg 60
 Sales Price: \$27,500
 Land Sq ft: 6,750
 Price/Sq ft: \$4.07

Sale #13
 Grantor/Grantee: NEA Professional Properties to St. Bernards Hospital
 Location: 815 E Matthews
 Date of Sale: 3-13-98
 Record: Bk 555 Pg 767
 Sales Price: \$324,500
 Land Sq ft: 62,827
 Price/Sq ft: \$5.16

Sale #14
 Grantor/Grantee: Bailey, Buhrmaster Wade Et al to Jonesboro Real Estate Holdings
 Location: E of Citizen
 Date of Sale: 4-2000
 Sales Price: \$175,000
 Land Sq ft: 27,874
 Price/Sq ft: \$6.27

Sale #15
 Grantor/Grantee: Bookout to Rental Houses, Inc
 Location: 922 Park
 Date of Sale: 8-12-99
 Record: Bk 579 Pg 981
 Sales Price: \$35,000
 Land Sq ft: 19,300
 Price/Sq ft: \$1.81

Sale #16
 Grantor/Grantee: Turner to Rental House Inc
 Location: E Matthews - E Houghton
 Date of Sale: 5-12-99
 Record: Bk 575 Pg 616
 Sales Price: \$450,000
 Land Sq ft: 400' x 193' or 77,200 sq ft
 Price/Sq ft: \$5.80

Summary

| Sale | Sales Price | Date | Size | Cost/Sq Ft |
|------|-------------|-------|----------|------------|
| 1 | \$110,000 | 5-93 | .79 ac | \$3.21 |
| 1A | \$130,000 | 8-99 | .79 ac | \$3.68 |
| 2 | \$118,000 | 3-89 | .41 ac | \$6.56 |
| 3 | \$53,000 | 11-89 | .17 ac | \$7.07 |
| 4 | \$65,000 | 7-90 | .32 ac | \$4.56 |
| 5 | \$185,000 | 10-97 | .75 ac | \$5.64 |
| 5A | \$215,000 | 4-98 | .62 ac | \$7.96 |
| 6 | \$75,000 | 12-92 | 1.079 ac | \$1.60 |
| 7 | \$80,000 | 8-95 | .68 ac | \$2.68 |
| 8 | \$70,000 | 7-99 | .75 ac | \$2.13 |
| 9 | \$185,000 | 3-99 | 4.92 ac | \$1.72 |
| 10 | \$140,000 | 4-00 | 1.85 ac | \$1.72 |
| 11 | \$75,000 | 3-00 | .64 ac | \$2.67 |
| 12 | \$27,500 | 1-00 | .15 ac | \$4.07 |
| 13 | \$325,000 | 3-98 | 1.42 ac | \$5.16 |
| 14 | \$175,000 | 3-00 | .63 ac | \$6.27 |
| 15 | \$35,000 | 8-99 | .44 ac | \$1.81 |
| 16 | \$450,000 | 5-99 | 1.77 ac | \$5.80 |

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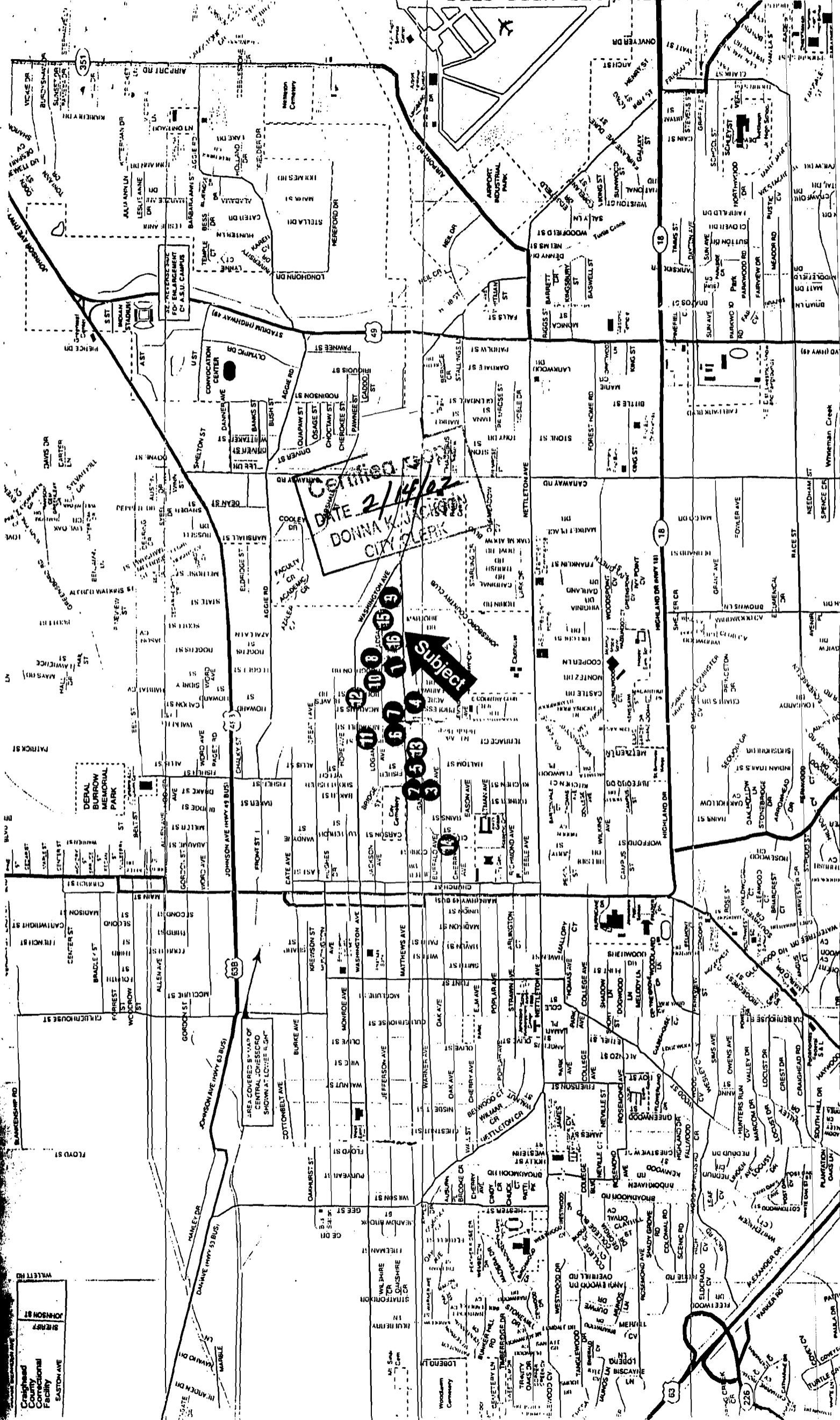
The above sales represent the most recent sales found within the subject's market area that are comparable to our subject. After adjustments for zoning, time of sale, location, and size, a value of \$4.00 per square foot has been given our subject site.

Therefore, $\$4 \times 6,545 \text{ sq ft} = \$26,180$ Prior to Taking.

$6,545 \text{ sq ft} - 2202 \text{ sq ft} = 4,343 \text{ sq ft}$
 $\$4 \times 4,343 \text{ sq ft} = \$17,372$ After Taking.

Note: The above sales were purchased with various zoning designations. Those purchased as R-2 were rezoned to commercial. The highest and best use for the E Matthews property is commercial. Improvements are not included.

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Subject

- 15
- 14
- 13
- 12
- 11
- 10
- 9
- 8
- 7
- 6
- 5
- 4
- 3
- 2
- 1

Johnson St
Brent
Easton Ave
City of Jacksonville
County of Duval

Area covered by map of
Central Jacksonville
shown at lower right

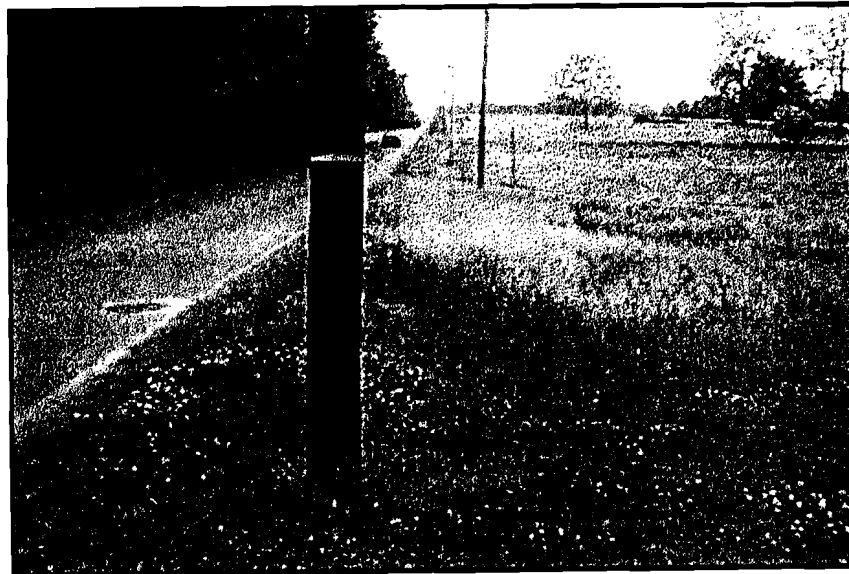
Subject Photo Page

| | | | | |
|--|------------------|----------|----------------|--|
| Borrower/Client CLIENT: City of Jonesboro | | | | |
| Property Address E. Matthews (Vacant Lot) | | | | |
| City Jonesboro | County Craighead | State AR | Zip Code 72401 | |
| Lender City of Jonesboro - Mr Aubrey Scott | | | | |



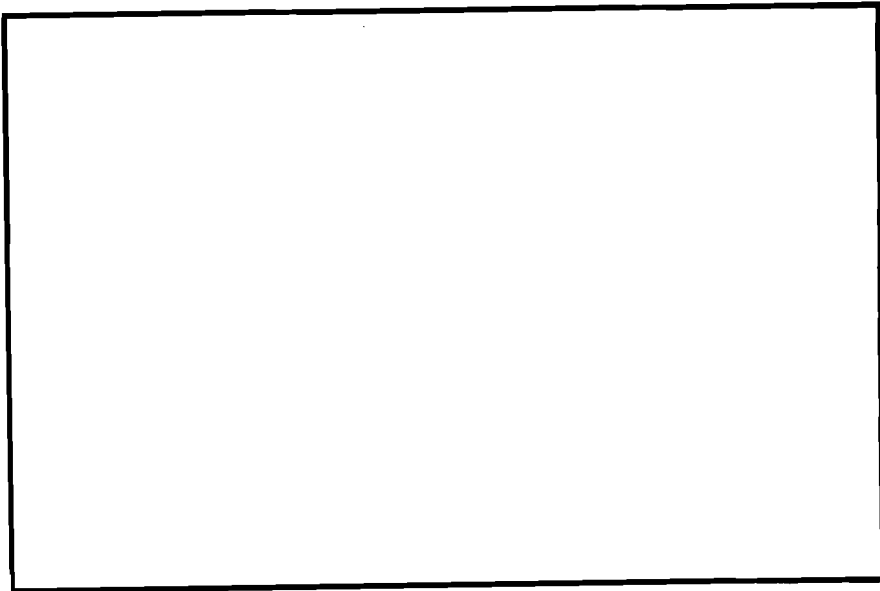
Subject Site

E. Matthews (Vacant Lot)
 Sales Price NA
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location Urban-Avg
 View 6,545 sq ft/Res
 Site
 Quality
 Age



Subject Street

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ENVIRONMENTAL ADDENDUM
APPARENT* HAZARDOUS SUBSTANCES AND/OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

| | | | |
|-----------------|-------------------------------------|----------|-----------|
| Borrower/Client | CLIENT: City of Jonesboro | | |
| Address | E. Matthews (Vacant Lot) | | |
| City | Jonesboro | County | Craighead |
| | | State | AR |
| | | Zip code | 72401 |
| Lender | City of Jonesboro - Mr Aubrey Scott | | |

*Apparent is defined as that which is visible, obvious, evident or manifest to the appraiser.

This universal Environmental Addendum is for use with any real estate appraisal. Only the statements which have been checked by the appraiser apply to the property being appraised.

This addendum reports the results of the appraiser's routine inspection of and inquiries about the subject property and its surrounding area. It also states what assumptions were made about the existence (or nonexistence) of any hazardous substances and/or detrimental environmental conditions. **The appraiser is not an expert environmental inspector** and therefore might be unaware of existing hazardous substances and/or detrimental environmental conditions which may have a negative effect on the safety and value of the property. It is possible that tests and inspections made by a qualified environmental inspector would reveal the existence of hazardous materials and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.

DRINKING WATER

- Drinking Water is supplied to the subject from a municipal water supply which is considered safe. However the only way to be absolutely certain that the water meets published standards is to have it tested at all discharge points.
- Drinking Water is supplied by a well or other non-municipal source. It is recommended that tests be made to be certain that the property is supplied with adequate pure water.
- Lead can get into drinking water from its source, the pipes, at all discharge points, plumbing fixtures and/or appliances. The only way to be certain that water does not contain an unacceptable lead level is to have it tested at all discharge points.
- The value estimated in this appraisal is based on the assumption that there is an adequate supply of safe, lead-free Drinking Water.

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 BOB GIBSON JACKSON
 CITY, AR

Comments _____

SANITARY WASTE DISPOSAL

- Sanitary Waste is removed from the property by a municipal sewer system.
- Sanitary Waste is disposed of by a septic system or other sanitary on site waste disposal system. The only way to determine that the disposal system is adequate and in good working condition is to have it inspected by a qualified inspector.
- The value estimated in this appraisal is based on the assumption that the Sanitary Waste is disposed of by a municipal sewer or an adequate property permitted alternate treatment system in good condition.

Comments _____

SOIL CONTAMINANTS

- There are no apparent signs of Soil Contaminants on or near the subject property (except as reported in Comments below). It is possible that research, inspection and testing by a qualified environmental inspector would reveal existing and/or potential hazardous substances and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.
- The value estimated in this appraisal is based on the assumption that the subject property is free of Soil Contaminants.

Comments _____

ASBESTOS

- All or part of the improvements were constructed before 1979 when Asbestos was a common building material. The only way to be certain that the property is free of friable and non-friable Asbestos is to have it inspected and tested by a qualified asbestos inspector.
- The improvements were constructed after 1979. No apparent friable Asbestos was observed (except as reported in Comments below).
- The value estimated in this appraisal is based on the assumption that there is no uncontained friable Asbestos or other hazardous Asbestos material on the property.

Comments _____

PCBs (POLYCHLORINATED BIPHENYLS)

- There were no apparent leaking fluorescent light ballasts, capacitors or transformers anywhere on or nearby the property (except as reported in Comments below).
- There was no apparent visible or documented evidence known to the appraiser of soil or groundwater contamination from PCBs anywhere on the property (except as reported in Comments below).
- The value estimated in this appraisal is based on the assumption that there are no uncontained PCBs on or nearby the property.

Comments _____

RADON

- The appraiser is not aware of any Radon tests made on the subject property within the past 12 months (except as reported in Comments below).
- The appraiser is not aware of any indication that the local water supplies have been found to have elevated levels of Radon or Radium.
- The appraiser is not aware of any nearby properties (except as reported in Comments below) that were or currently are used for uranium, thorium or radium extraction or phosphate processing.
- The value estimated in this appraisal is based on the assumption that the Radon level is at or below EPA recommended levels.

Comments _____

USTs (UNDERGROUND STORAGE TANKS)

- There is no apparent visible or documented evidence known to the appraiser of any USTs on the property nor any known historical use of the property that would likely have had USTs.
- There are no apparent petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (except as reported in Comments below).
- There are apparent signs of USTs existing now or in the past on the subject property. It is recommended that an inspection by a qualified UST inspector be obtained to determine the location of any USTs together with their condition and proper registration if they are active; and if they are inactive, to determine whether they were deactivated in accordance with sound industry practices.
- The value estimated in this appraisal is based on the assumption that any functioning USTs are not leaking and are properly registered and that any abandoned USTs are free from contamination and were properly drained, filled and sealed.

Comments _____

NEARBY HAZARDOUS WASTE SITES

- There are no apparent Hazardous Waste Sites on the subject property or nearby the subject property (except as reported in Comments below). Hazardous Waste Site search by a trained environmental engineer may determine that there is one or more Hazardous Waste Sites on or in the area of the subject property.
- The value estimated in this appraisal is based on the assumption that there are no Hazardous Waste Sites on or nearby the subject property that negatively affect the value or safety of the property.

Comments _____

UREA FORMALDEHYDE (UFFI) INSULATION

- All or part of the improvements were constructed before 1982 when UREA foam insulation was a common building material. The only way to be certain that the property is free of UREA formaldehyde is to have it inspected by a qualified UREA formaldehyde inspector.
- The improvements were constructed after 1982. No apparent UREA formaldehyde materials were observed (except as reported in Comments below).
- The value estimated in this appraisal is based on the assumption that there is no significant UFFI insulation or other UREA formaldehyde material on the property.

Comments _____

LEAD PAINT

- All or part of the improvements were constructed before 1980 when Lead Paint was a common building material. There is no apparent visible or known documented evidence of peeling or flaking Lead Paint on the floors, walls or ceilings (except as reported in Comments below). The only way to be certain that the property is free of surface or subsurface Lead Paint is to have it inspected by a qualified inspector.
- The improvements were constructed after 1980. No apparent Lead Paint was observed (except as reported in Comments below).
- The value estimated in this appraisal is based on the assumption that there is no flaking or peeling Lead Paint on the property.

Comments _____

AIR POLLUTION

- There are no apparent signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain that the air is free of pollution is to have it tested.
- The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution.

Comments _____

WETLANDS/FLOOD PLAINS

- The site does not contain any apparent Wetlands/Flood Plains (except as reported in Comments below). The only way to be certain that the site is free of Wetlands/Flood Plains is to have it inspected by a qualified environmental professional.
- The value estimated in this appraisal is based on the assumption that there are no Wetlands/Flood Plains on the property (except as reported in Comments below).

Comments _____

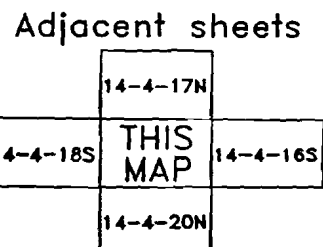
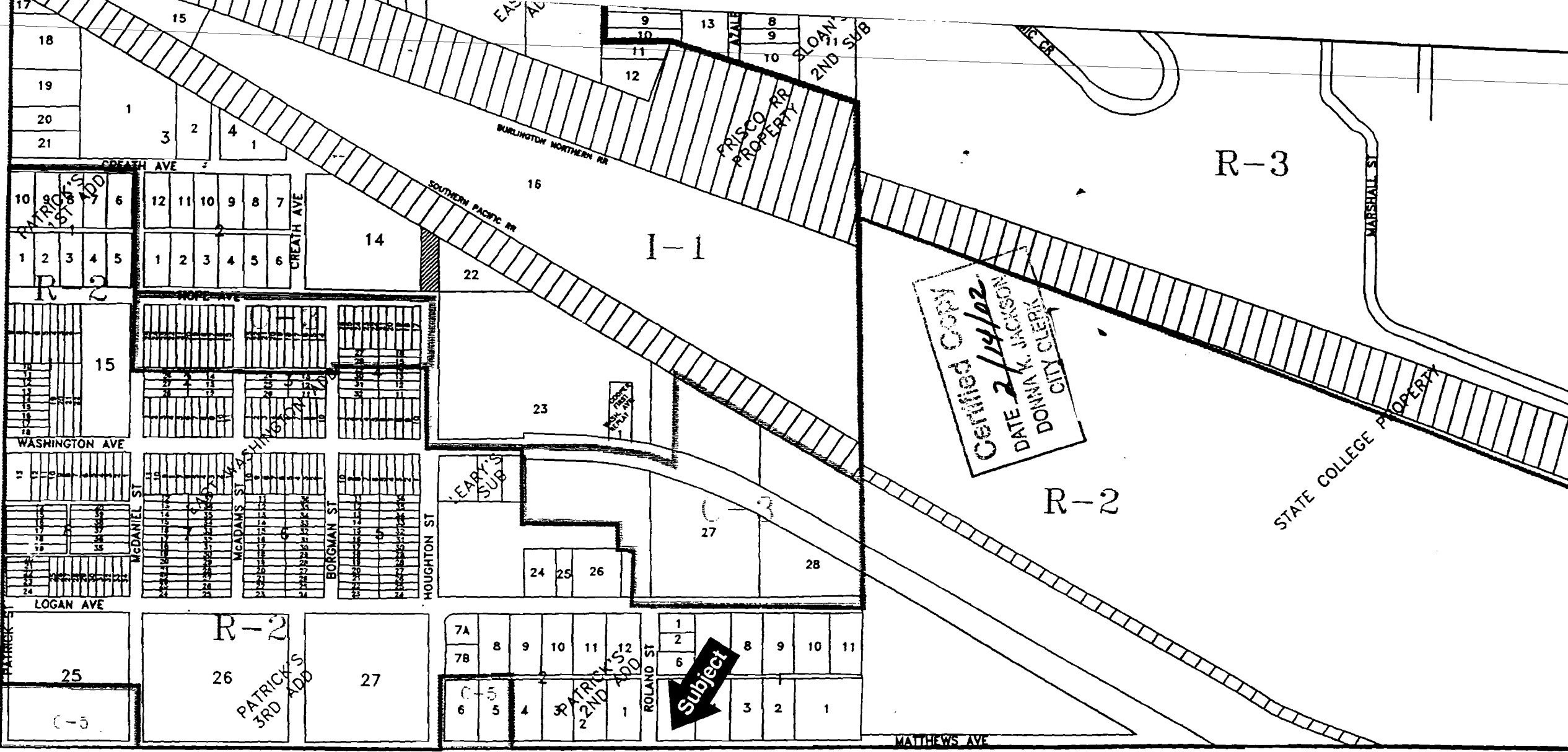
MISCELLANEOUS ENVIRONMENTAL HAZARDS

- There are no other apparent miscellaneous hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below:
 - Excess Noise _____
 - Radiation + Electromagnetic Radiation _____
 - Light Pollution _____
 - Waste Heat _____
 - Acid Mine Drainage _____
 - Agricultural Pollution _____
 - Geological Hazards _____
 - Nearby Hazardous Property _____
 - Infectious Medical Wastes _____
 - Pesticides _____
 - Others (Chemical Storage + Storage Drums, Pipelines, etc.) _____

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 CITY CLERK

- The value estimated in this appraisal is based on the assumption that there are no Miscellaneous environmental Hazards (except those reported above) that would negatively affect the value of the property.

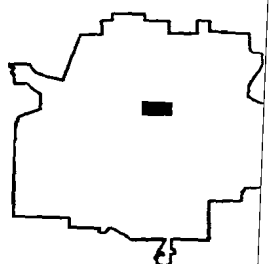
When any of the environmental assumptions made in this addendum are not correct, the estimated value in this appraisal may not be valid.



SOUTH HALF SECTION 17

T-14-N , R-4-E

City of Jonesboro



THIS MAP IS FOR PLANNING PURPOSES ONLY

C

AVENUE

AVENUE

NETTLETON

MATT

Subject

B

A

Certified Copy
DATE 2/14/02
DONNA K. JACKSON
CITY CLERK

ZONE X

DEED BOOK 621 PAGE 281 - 301
DATE 02/15/2002
TIME 01:31:35 PM
RECORDED IN
OFFICIAL RECORDS OF
CRAIGHEAD COUNTY
ANN HUDSON
CIRCUIT CLERK

Shannon Vickers, D.C.
RECEIPT# 9146