

Borrower/Client	City of Fulton	File No. 03-30-12-03		
Property Address	5000 16th Ave			
City	Fulton	County	Whiteside	State IL Zip Code 61252-1159
Lender	City of Fulton			

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SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	5000 16th Ave
	Legal Description	All of Block 21 & part of Block 48 (See attached addenda)
	City	Fulton
	County	Whiteside
	State	IL
	Zip Code	61252-1159
	Census Tract	0005.00
	Map Reference	Fulton
SALES PRICE	Sale Price	\$ n.a.
	Date of Sale	n.a.
CLIENT	Borrower/Client	City of Fulton
	Lender	City of Fulton
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	
	Price per Square Foot	\$
	Location	industrial
	Age	
	Condition	
	Total Rooms	
	Bedrooms	
	Baths	
APPRAISER	Appraiser	D Joe Clarkson
	Date of Appraised Value	03-12-2014
VALUE	Final Estimate of Value	\$ 125,000

LAND APPRAISAL REPORT

File No.: 03-30-12-03

SUBJECT	Property Address: 5000 16th Ave		City: Fulton		State: IL		Zip Code: 61252-1159							
	County: Whiteside				Legal Description: All of Block 21 & part of Block 48 (See attached addenda)									
	Assessor's Parcel #: 0127351001, 003 & 004		Tax Year: exempt		R.E. Taxes: \$ exempt		Special Assessments: \$ n.a.							
ASSIGNMENT	Market Area Name: Fulton		Map Reference: Fulton		Census Tract: 0005.00									
	Current Owner of Record: City of Fulton		Borrower (if applicable): City of Fulton											
	Project Type (if applicable): <input type="checkbox"/> PUD <input type="checkbox"/> De Minimis PUD <input type="checkbox"/> Other (describe) HOA: \$ <input type="checkbox"/> per year <input type="checkbox"/> per month													
MARKET AREA DESCRIPTION	Are there any existing improvements to the property? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes If Yes, indicate current occupancy: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant <input type="checkbox"/> Not habitable													
	If Yes, give a brief description: <u>The subject site is improved with the concrete floor and foundation of the former JT Cullen Building which occupies and estimated 33% of the total site.</u>													
	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)													
MARKET AREA DESCRIPTION	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective													
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)													
	Intended Use: This report is being used to establish a price to assist the city in the determination of the best use of the property and the possible sale of the property.													
MARKET AREA DESCRIPTION	Intended User(s) (by name or type): <u>The intended users include the City of Fulton.</u>													
	Client: City of Fulton		Address: 415 11th Ave, Fulton, IL 61252											
	Appraiser: D Joe Clarkson		Address: 4864 Reed Circle, Thomson, IL 61285											
MARKET AREA DESCRIPTION	Characteristics		Predominant Occupancy		One-Unit Housing		Present Land Use		Change in Land Use					
	Location: <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural		<input checked="" type="checkbox"/> Owner		PRICE AGE		One-Unit 80 %		<input checked="" type="checkbox"/> Not Likely					
	Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		<input type="checkbox"/> Tenant		\$ (000) (yrs)		2-4 Unit 5 %		<input type="checkbox"/> Likely * <input type="checkbox"/> In Process *					
MARKET AREA DESCRIPTION	Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		<input checked="" type="checkbox"/> Vacant (0-5%)		50 Low 0		Multi-Unit 5 %		* To: _____					
	Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		<input type="checkbox"/> Vacant (>5%)		300 High 150		Comm'l 10 %							
	Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply				100 Pred 75									
MARKET AREA DESCRIPTION	Marketing time: <input type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input checked="" type="checkbox"/> Over 6 Mos.													
	Factors Affecting Marketability													
	Item		Good	Average	Fair	Poor	N/A	Item		Good	Average	Fair	Poor	N/A
Employment Stability		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Convenience to Employment		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Convenience to Shopping		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input 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"/>	<input type="checkbox"/>	
Convenience to Schools		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input 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"/>	<input type="checkbox"/>	
Adequacy of Public Transportation		<input type="checkbox"/>	<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"/>	<input type="checkbox"/>	
Recreational Facilities		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Appeal to Market		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Market Area Comments: <u>The market area includes the city of Fulton, a town of approximately 3,400 residents, located on the banks of the Mississippi River in western Whiteside County in northwest Illinois, approximately 140 miles west of Chicago. The closest metropolitan area is the Quad Cities located 40 miles south including the communities of Davenport, Bettendorf, Rock Island, and Moline. Fulton is also adjacent to Clinton Iowa with a population of approximately 25,000. Fulton is accessed from US Highway 30 (Lincoln Highway) from the east and west and IL Route 84 (Great River Road) from the north and south. Major employers in Fulton include Drives Corporation, Agri-King, Fulton Corp, the School District, and Harbor Crest Nursing Home. Residents commute to Clinton and south to 3M and the Quad City Nuclear Plant and to a lesser degree, Morrison, Sterling, and the Quad cities for employment. Fulton has both public and private K-12 Christian school systems.</u>														
MARKET AREA DESCRIPTION	Dimensions: irregular				Site Area: 139,392 Sq.Ft.									
	Zoning Classification: industrial		Description: <u>The subject property is an irregular shaped parcel bounded by Waller, Elston Roads and 16th Ave with a residential property on 16th Ave excepted from the entire area.</u>				Do present improvements comply with existing zoning requirements? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> No Improvements							
	Uses allowed under current zoning: <u>Surrounding properties are mixed to include single family residential properties, commercial and industrial type properties.</u>						Are CC&Rs applicable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown Have the documents been reviewed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Ground Rent (if applicable) \$ _____ / _____							
MARKET AREA DESCRIPTION	Comments:						Highest & Best Use as improved: <input type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain) <u>as a commercial or industrial site</u>							
	Actual Use as of Effective Date: <u>vacant site</u>		Use as appraised in this report: <u>as a vacant industrial or commercial site</u>				Summary of Highest & Best Use: <u>The highest and best use is for a commercila site along Waller Road</u>							
MARKET AREA DESCRIPTION	Utilities		Off-site Improvements		Type		Public Private		Frontage		none			
	Electricity <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other <input type="checkbox"/> Provider/Description <u>Com Ed</u>		Street <u>asphalt/concrete</u>				<input checked="" type="checkbox"/> <input type="checkbox"/>		Topography <u>level</u>					
	Gas <input checked="" type="checkbox"/> <u>Jo Carroll</u>		Width <u>60'</u>						Size <u>139,392</u>					
MARKET AREA DESCRIPTION	Water <input checked="" type="checkbox"/> <u>city</u>		Surface <u>asphalt</u>						Shape <u>irregular</u>					
	Sanitary Sewer <input checked="" type="checkbox"/> <u>city</u>		Curb/Gutter <u>none</u>				<input type="checkbox"/> <input type="checkbox"/>		Drainage <u>surface adequate</u>					
	Storm Sewer <input checked="" type="checkbox"/> <u>city</u>		Sidewalk <u>none</u>				<input type="checkbox"/> <input type="checkbox"/>		View <u>commercial/residential</u>					
MARKET AREA DESCRIPTION	Telephone <input checked="" type="checkbox"/> <u>Frontier</u>		Street Lights <u>city</u>				<input checked="" type="checkbox"/> <input type="checkbox"/>							
	Multimedia <input checked="" type="checkbox"/> <u>Mediacom</u>		Alley <u>none</u>				<input type="checkbox"/> <input type="checkbox"/>							
	Other site elements: <input type="checkbox"/> Inside Lot <input checked="" type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe) _____													
FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone <u>X500</u>		FEMA Map # <u>17195C0135E</u>		FEMA Map Date <u>02/18/2011</u>										
Site Comments: <u>See attached addenda.</u>														

LAND APPRAISAL REPORT

File No.: 03-30-12-03

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): city records and county assessor

1st Prior Subject Sale/Transfer Analysis of sale/transfer history and/or any current agreement of sale/listing: The subject property has not sold within the past three years and is currently not listed for sale.

Date: _____
 Price: _____
 Source(s): _____

2nd Prior Subject Sale/Transfer _____
 Date: _____
 Price: _____
 Source(s): _____

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3	
Address	5000 16th Ave Fulton, IL 61252-1159	1301 19th Ave NW Clinton, IA 52732	1315 19th Ave NW Clinton, IA 52732	1305 16th Ave Fulton, IL 61252	
Proximity to Subject		3.24 miles W	3.24 miles W	0.16 miles W	
Sale Price	\$ n.a.	\$ 120,936	\$ 225,045	\$ 30,000	
Price/ Sq.Ft.	\$	\$ 0.99	\$ 1.13	\$ 0.92	
Data Source(s)	assessor	buyer	broker	seller	
Verification Source(s)	inspection	assessor	assessor	assessor	
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
Sales or Financing	0	cash or equivalent		cash or equivalent	
Concessions		none		none	
Date of Sale/Time	n.a.	11/10		04/13	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple	
Location	comm/industrial	commercial		commercial	
Site Area (in Sq.Ft.)	139,392	121,936		199,504	
Site Work	Concrete Removal	none	-1	none	-11
Total Consider					
Net Adjustment (Total, in \$)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -12,194	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -21,945	<input type="checkbox"/> + <input type="checkbox"/> - \$	
Net Adjustment (Total, in \$ / Sq.Ft.)		Net 10.1 % (\$ -0.1 /Sq.Ft.)	Net 9.8 % (\$ -0.11 /Sq.Ft.)	Net %	
Adjusted Sale Price (in \$ / Sq.Ft.)		Gross 10.1 % \$ 0.89	Gross 9.8 % \$ 1.02	Gross 39.2 % \$ 0.92	

Summary of Sales Comparison Approach

PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned Unit Development.

Legal Name of Project: n.a.

Describe common elements and recreational facilities: not applicable

Indicated Value by: Sales Comparison Approach \$ 125,453

Final Reconciliation See attached addenda.

This appraisal is made "as is", or subject to the following conditions: There are no conditions of this appraisal other than those listed in the statement of limiting conditions.

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based upon an inspection of the subject property, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 125,000 , as of: 03-12-2014 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains 13 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report, which contains the following attached exhibits:

Limiting cond./Certifications Narrative Addendum Location Map(s) Flood Addendum Additional Sales
 Photo Addenda Parcel Map Hypothetical Conditions Extraordinary Assumptions

Client Contact: Ed Cannon Client Name: City of Fulton
 E-Mail: edcannon@cityoffulton.us Address: 415 11th Ave, Fulton, IL 61252

APPRAISER
D Joe Clarkson
 Appraiser Name: D Joe Clarkson
 Company: Clarkson Appraisal Services
 Phone: (815) 273-0141 Fax: (815) 273-0142
 E-Mail: joe.clarkson@mchsi.com
 Date of Report (Signature): March 31, 2014
 License or Certification #: 553001312 State: IL
 Designation: _____
 Expiration Date of License or Certification: 09/30/2015
 Inspection of Subject: Did Inspect Did Not Inspect (Desktop)
 Date of Inspection: 03-12-2014

SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
D Joe Clarkson
 Supervisor of Co-Appraiser Name: _____
 Company: _____
 Phone: _____ Fax: _____
 E-Mail: _____
 Date of Report (Signature): March 31, 2014
 License or Certification #: _____ State: _____
 Designation: _____
 Expiration Date of License or Certification: _____
 Inspection of Subject: Did Inspect Did Not Inspect
 Date of Inspection: _____



Supplemental Addendum

File No. 03-30-12-03

Borrower/Client	City of Fulton			
Property Address	5000 16th Ave			
City	Fulton	County	Whiteside	State IL Zip Code 61252-1159
Lender	City of Fulton			

• **Land:**

The subject property is an irregular shaped parcel located at the intersection of Waller and Elston Roads. The parcel is identified in three separate tax parcels and all contiguous but separated by an alley. The parcel is irregular shaped with frontage on Waller, Elston Road and 16th Avenue. The traffic count on Waller Road is 5250 south of 14th Avenue with 850 cars per day on Elston Road per the Illinois Department of Transportation. The property was the former site of JT Cullen with the concrete foundation and concrete floor with still on an estimated 1/3 of the site.

Land:

Similar type properties such as the subject are quite limited with four commercial and industrial sales included in the analysis two from Fulton and two from Clinton, IA. These sales are from 2007 to 2013 and represent the most recent sales of similar property. All are unimproved lots for commercial or industrial purposes. All have been subsequently improved except for sale 4 which is located behind Bosma Funeral Home and remains unimproved. All parcels are zoned commercial or industrial. Sales 3 & 4 were adjusted by 20% for inferior location as the subject is located on the Great River Road with a higher traffic as well as better access. Sales 3 & 4 were also adjusted by 10% for size as smaller parcels generally sell for more in a per unit basis. All sales were adjusted by 10% for the site preparation needed to remove the concrete on the subject site as all the other sales were unimproved.

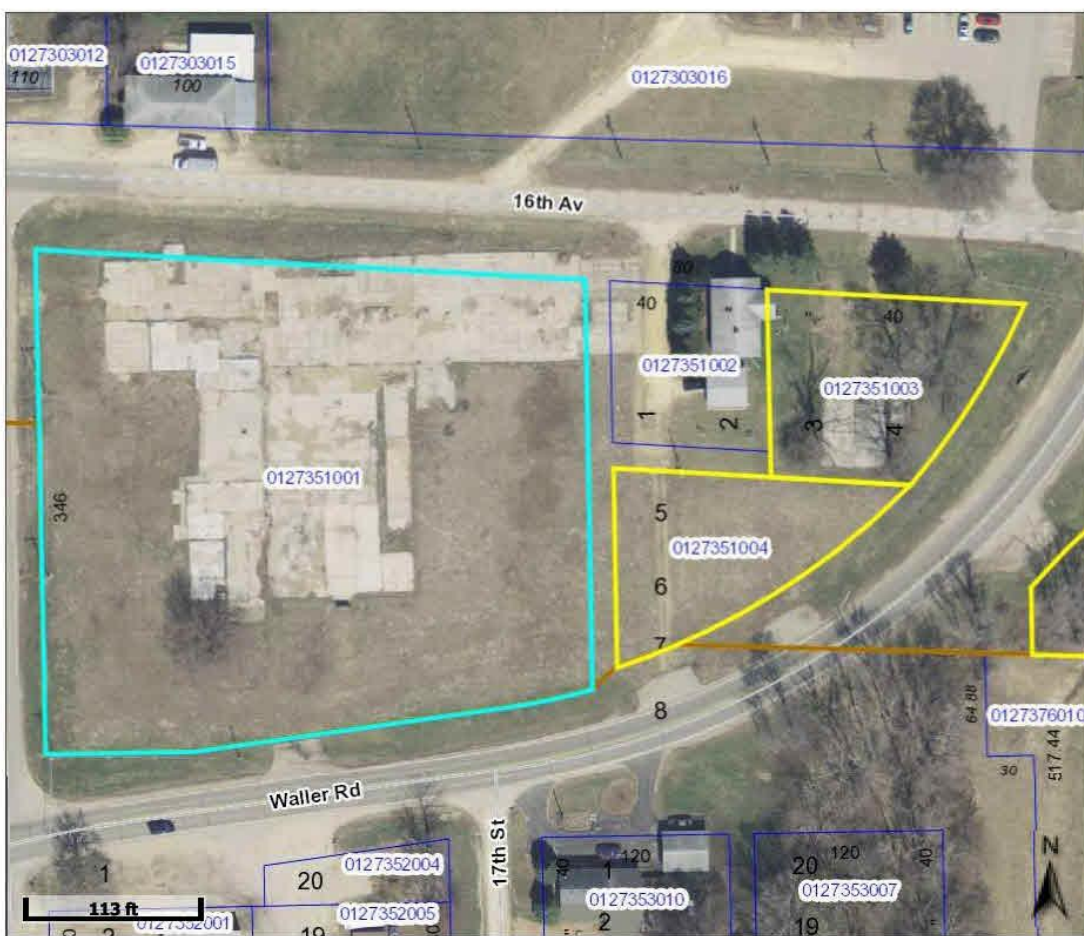
In evaluating the three sales, the adjusted value range from \$.85 to \$1.02 per square foot. This range is quite acceptable given the limited data of these type properties. After evaluation a value of \$.90 per square foot was assigned to the subject. This figure is then multiplied by the total square foot to arrive at a total value of the parcel. The value of the subject parcel based on the 139,392 x \$.90 per square foot represents a total value of **\$125,453 or say \$125,000.**

Assessors Parcel Map

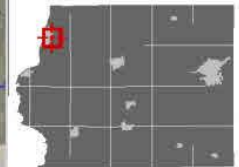
Whiteside County, IL



Date Created: 3/28/2014



Overview

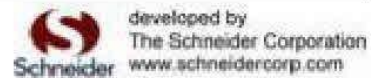


Legend

- Corporate Limits
- Townships
- PLS Sections
- Parcels
- Road Centerlines

Parcel ID	0127351001	Alternate ID	n/a	Owner Address	FULTON CITY
Sec/Twp/Rng	n/a	Class	0090		415 11TH AVE
Property Address		Acreage	n/a		FULTON IL 61252
District	00116				
Brief Tax Description	MANUFACTURERS ADD (EX RR) BLK 21 DOR 04-98-9 149800x				
	(Note: Not to be used on legal documents)				

Last Data Upload: 3/28/2014 6:59:19 AM



Location Map

Borrower/Client	City of Fulton						
Property Address	5000 16th Ave						
City	Fulton	County	Whiteside	State	IL	Zip Code	61252-1159
Lender	City of Fulton						



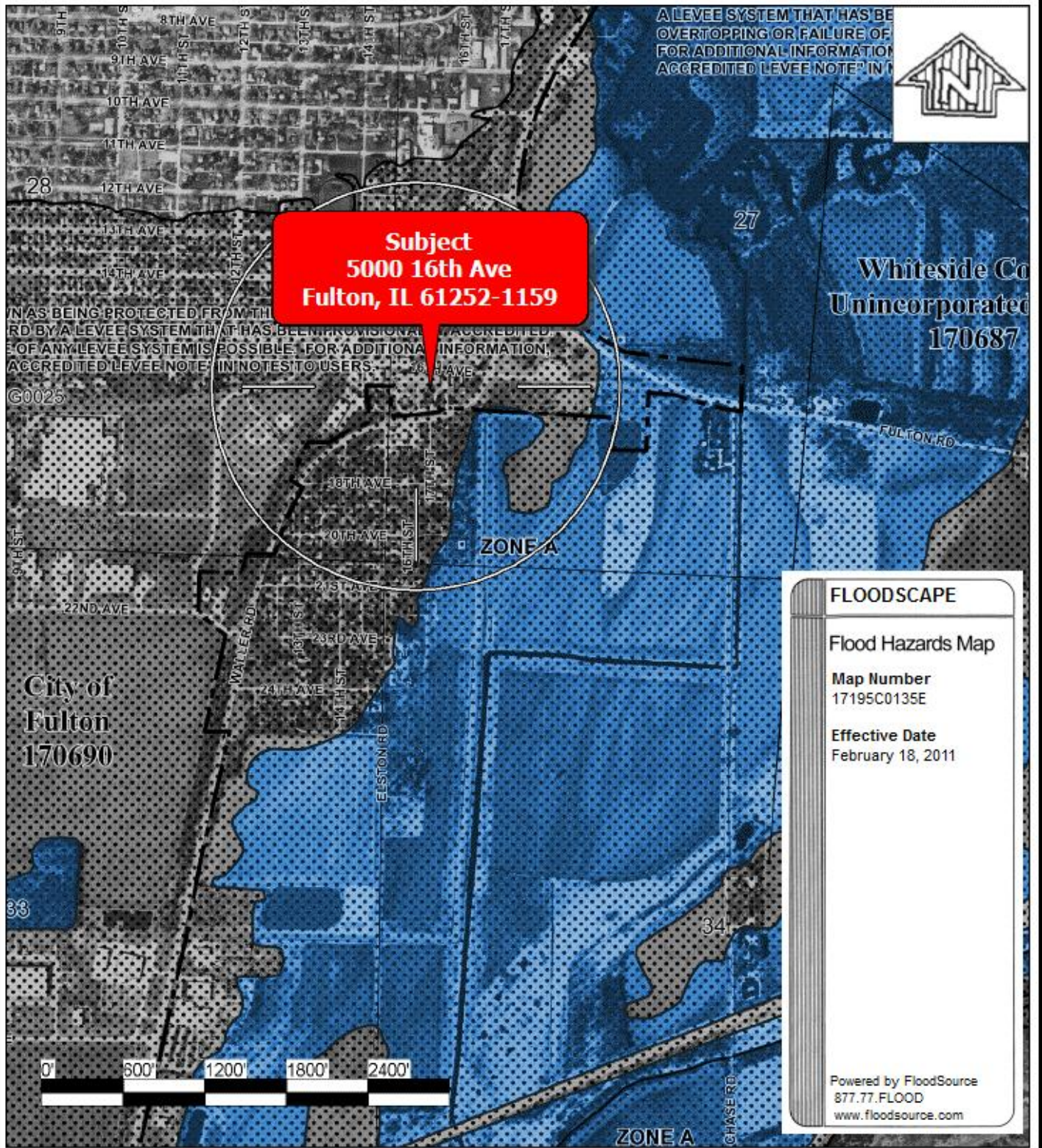
Flood Map

Borrower/Client	City of Fulton			
Property Address	5000 16th Ave			
City	Fulton	County	Whiteside	State IL Zip Code 61252-1159
Lender	City of Fulton			



Prepared for:
Clarkson Appraisal

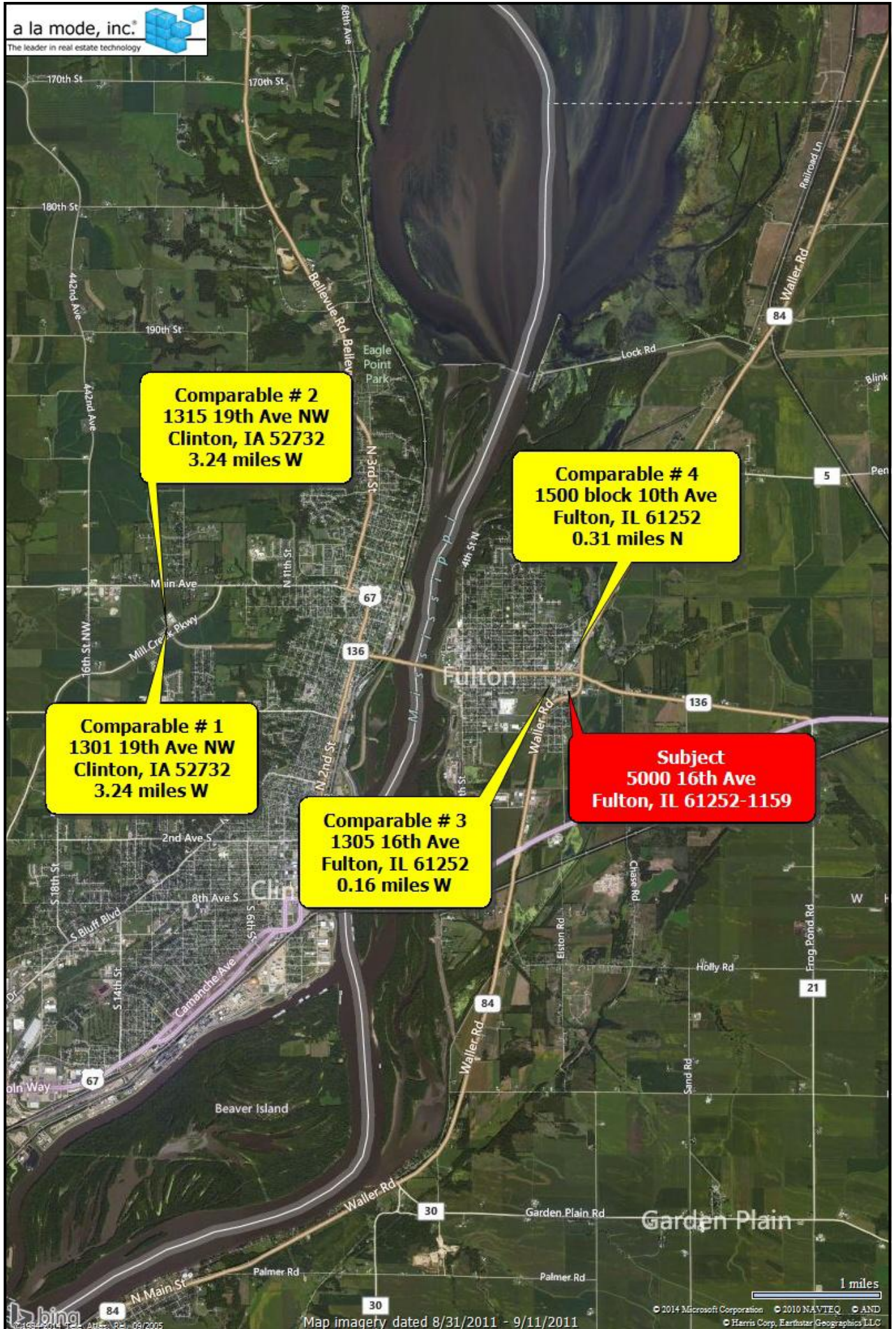
5000 16th Ave
Fulton, IL 61252-1159



© 1999-2014 SourceProse and/or FloodSource Corporations. All rights reserved. Patents 6,631,326 and 6,678,615. Other patents pending. For Info: info@floodsource.com.

Location Map

Borrower/Client	City of Fulton			
Property Address	5000 16th Ave			
City	Fulton	County	Whiteside	State IL Zip Code 61252-1159
Lender	City of Fulton			



Subject Photo Page

Borrower/Client	City of Fulton						
Property Address	5000 16th Ave						
City	Fulton	County	Whiteside	State	IL	Zip Code	61252-1159
Lender	City of Fulton						



Land viewing south from 16th

5000 16th Ave
 Sales Price n.a.
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location comm/industrial
 View industrial
 Site 139,392
 Quality
 Age



Land viewing south from 16th



Elston Rd

Photograph Addendum

Borrower/Client	City of Fulton						
Property Address	5000 16th Ave						
City	Fulton	County	Whiteside	State	IL	Zip Code	61252-1159
Lender	City of Fulton						



Land viewing south from 16th



Land adjacent Waller Rd



Land Viewing west from Waller



Land Viewing west from Waller



Land Viewing west from Waller



Land Viewing north from Waller

Photograph Addendum

Borrower/Client	City of Fulton						
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Lender	City of Fulton						



Land Viewing north from Waller



Land Viewing north from Waller



Land Viewing north from Elston



Land Viewing east from Elston



Elston Rd



16th Ave

Comparable Photo Page

Borrower/Client	City of Fulton			
Property Address	5000 16th Ave			
City	Fulton	County	Whiteside	State IL Zip Code 61252-1159
Lender	City of Fulton			



Comparable 1

1301 19th Ave NW
 Prox. to Subject 3.24 miles W
 Sales Price 120,936
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location commercial
 View industrial
 Site 121,936
 Quality
 Age



Comparable 2

1315 19th Ave NW
 Prox. to Subject 3.24 miles W
 Sales Price 225,045
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location commercial
 View residential
 Site 199,504
 Quality
 Age



Comparable 3

1305 16th Ave
 Prox. to Subject 0.16 miles W
 Sales Price 30,000
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location commercial/inferior
 View industrial
 Site 32,660
 Quality
 Age

Comparable Photo Page

Borrower/Client	City of Fulton			
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City	Fulton	County Whiteside	State IL	Zip Code 61252-1159
Lender	City of Fulton			



Comparable 4

1500 block 10th Ave
 Prox. to Subject 0.31 miles N
 Sales Price 40,000
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location comm/industrial/infr
 View
 Site 47,480
 Quality
 Age

5

Prox. to Subject
 Sales Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

6

Prox. to Subject
 Sales Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Assumptions, Limiting Conditions & Scope of Work

File No.: 03-30-12-03

Property Address: 5000 16th Ave City: Fulton State: IL Zip Code: 61252-1159

Client: City of Fulton Address: 415 11th Ave, Fulton, IL 61252

Appraiser: D Joe Clarkson Address: 4864 Reed Circle, Thomson, IL 61285

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a plat and/or parcel map in the appraisal report to assist the reader in visualizing the lot size, shape, and/or orientation. The appraiser has not made a survey of the subject property.
- If so indicated, 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 the appraisal report whether 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.
- 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.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database. Possession of this report or any copy thereof does not carry with it the right of publication.
- Forecasts of effective demand for the highest and best use or the best fitting and most appropriate use were based on the best available data concerning the market and are subject to conditions of economic uncertainty about the future.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications & Definitions

File No.: 03-30-12-03

Property Address: 5000 16th Ave City: Fulton State: IL Zip Code: 61252-1159

Client: City of Fulton Address: 415 11th Ave, Fulton, IL 61252

Appraiser: D Joe Clarkson Address: 4864 Reed Circle, Thomson, IL 61285

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, 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.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:**DEFINITION OF MARKET VALUE *:**

Market value means 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 and 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 acting in what they consider their own best interests;
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.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: Ed Cannon

Client Name: City of Fulton

E-Mail: edcannon@cityoffulton.us

Address: 415 11th Ave, Fulton, IL 61252

APPRAISER**SUPERVISORY APPRAISER (if required)
or CO-APPRAISER (if applicable)**

SIGNATURES



Appraiser Name: D Joe Clarkson

Company: Clarkson Appraisal Services

Phone: (815) 273-0141 Fax: (815) 273-0142

E-Mail: joe.clarkson@mchsi.com

Date Report Signed: March 31, 2014

License or Certification #: 553001312 State: IL

Designation:

Expiration Date of License or Certification: 09/30/2015

Inspection of Subject: Did Inspect Did Not Inspect (Desktop)

Date of Inspection: 03-12-2014


Supervisor of
Co-Appraiser Name:

Company:

Phone: Fax:

E-Mail:

Date Report Signed: March 31, 2014

License or Certification #: State:

Designation:

Expiration Date of License or Certification:

Inspection of Subject: Did Inspect Did Not Inspect

Date of Inspection: