

LAND APPRAISAL SUMMARY REPORT

File No.: 05443808

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): **CUSTER COUNTY RECORDS**

1st Prior Subject Sale/Transfer Analysis of sale/transfer history and/or any current agreement of sale/listing: **NOT APPLICABLE**

Date: **OVER THREE YEARS**

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	1218 OPAL AVENUE CLINTON, OK 73601	304 TERRACE CLINTON, OK 73601	1700 WELLS CLINTON, OK 73601	1321 NOWAHY CLINTON, OK 73601
Proximity to Subject		0.66 miles	1.08 miles	0.83 miles
Sale Price	\$ NA	\$ 1,500	\$ 1,500	\$ 1,000
Price/ Sq.Ft.	\$ NA	\$ 0.08	\$ 0.11	\$ 0.17
Data Source(s)	COUNTY	BOOK 1378 PAGE 215	BOOK 1356 PAGE 088	BOOK 1353 PAGE 398
Verification Source(s)	CITY OF CLINTON	COUNTY RECORDS	COUNTY RECORDS	COUNTY RECORD
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION +(-) \$ Adjust	DESCRIPTION +(-) \$ Adjust	DESCRIPTION +(-) \$ Adjust
Sales or Financing	NA	CASH	CASH	CASH
Concessions	NA	NONE KNOWN	NONE KNOWN	NONE KNOWN
Date of Sale/Time	NA	11/16/07	3/28/07	5/08/07
Rights Appraised	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE
Location	AVERAGE	AVERAGE	AVERAGE	AVERAGE
Site Area (in Sq.Ft.)	3,500	18,500 -1,200	14,000 -1,155	6,000 -595
		LOTS 10-13 BLK 13 HAYES ADDITION	LOTS 4-7 BLK 28 MAKER ADDITION	LOTS 13-14 BLK 55 MAKER ADDITION
Net Adjustment (Total, in \$)	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-1,200	-1,155	-595
	Net 80.0 %	Net 77.0 %	Net 59.5 %	
Adjusted Sale Price (in \$)	Gross 80.0 % \$	300	345	405

Summary of Sales Comparison Approach **LITTLE CONSIDERATION HAS BEEN GIVEN SALES #1 WHICH SOLD BELOW MARKET VALUE. THE PROPERTY IS ACROSS THE STREET FROM BAR S FOODS. CONTIGUOUS TO THE WEST IS PROPERTY PURCHASED BY HOWE NISSAN. HOWE PURCHASED LOTS 14-15 BLOCK 13 HAYES ADDITION. PURCHASE DATE 11/16/07 FOR THE CONSIDERATION OF \$75,000. (WILBUR LEAVELL REV TR TO RODRIGUEZ ASUNCION.)**

BECAUSE THE AREA NEAR THE SUBJECT OR NEAR 100% DEVELOPED, THERE WERE NO CURRENT VACANT LAND SALES FOUND.

WEIGHTED CONSIDERATION HAS BEEN GIVEN SALES #2 AND #3 IN MAKING A FINAL ESTIMATE OF MARKET VALUE.

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

Legal Name of Project: _____

Describe common elements and recreational facilities: **NONE**

Indicated Value by: Sales Comparison Approach \$ 375.00

Final Reconciliation _____

This appraisal is made "as is", or subject to the following conditions: **LIMITING CONDITIONS AND ATTACHED CERTIFICATIONS**

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: **\$ 350.00**, as of: **5/26/08**, 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 **6** 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:

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

Client Contact: **GRAYSON BOTTOM, CITY MANAGER** Client Name: **CITY OF CLINTON**

E-Mail: _____ Address: **415 GARY BOULEVARD, CLINTON, OK 73601**

APPRaiser

(Signature)

Appraiser Name: **GENE W. MAHANAY, JR., SRA**

Company: **MAHANAY APPRAISAL COMPANY**

Phone: (580)-323-1700 Fax: (580)-32306790

E-Mail: **gmahanay@swbell.net**

Date of Report (Signature): **5/26/08**

License or Certification #: **10161 CGA** State: **OK**

Designation: **STATE CERTIFIED GENERAL APPRAISER.**

Expiration Date of License or Certification: **21/31/09**

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

Date of Inspection: **5/26/08**

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

Supervisory or Co-Appraiser Name: _____

Company: _____

Phone: _____ Fax: _____

E-Mail: _____

Date of Report (Signature): _____

License or Certification #: _____ State: _____

Designation: _____

Expiration Date of License or Certification: _____

Inspection of Subject: Did Inspect Did Not Inspect

Date of Inspection: _____

