

**CABIN SITE #946 PROPERTY**

**REAL ESTATE APPRAISAL**

**SWEET GRASS COUNTY, MONTANA**

**Prepared For**

**KELLY MOTICHKA  
DEPT. OF NATURAL RESOURCES & CONSERVATION  
PO BOX 201601  
1539 ELEVENTH AVENUE  
HELENA, MT 59620-1601**

**Prepared By**

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MONTANA CERTIFIED GENERAL REAL ESTATE APPRAISER  
BILLINGS, MONTANA**

**&**

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MONTANA CERTIFIED GENERAL REAL ESTATE APPRAISER  
COWLEY, WYOMING**

**APPRAISAL REPORT**

**DATE OF VALUATION - MAY 15, 2019**

# Wicks & Associates, LLC

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Email: wicksassoc@bresnan.net • scrosby@casnow.com

August 16, 2019

Kelly Motichka  
Dept. Of Natural Resources & Conservation  
P.O. Box 201601  
1539 Eleventh Avenue  
Helena, MT 59620-1601

Re: Cabin Site #946 Real Estate Appraisal, Sweet Grass County, MT

Dear MT DNRC:

Transmitted herewith is our report covering findings and conclusions resultant from our inspection of the above referenced property. The facts and opinions of the Fee Simple Market Value, based on cash, as of May 15, 2019 as follows:

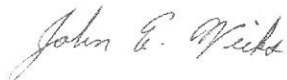
Cabin & Home Site Real Estate	\$139,500.00
State Land Real Estate Only	\$ 63,500.00
Improvements Only on State Land Real Estate	\$ 76,000.00

The main body of our report provides you with detailed studies, as well as the assumed limitations placed upon this work product by the undersigned. You will also find the development of Market Value. If any of the Hypothetical Conditions or Extraordinary Assumptions on page 11 are different from what is shown, the market value may change. The Appraiser has not performed appraisal services regarding the subject property within the three year period immediately preceding acceptance of the appraisal assignment. Please review this material carefully so that you will properly understand our working guidelines.

We trust this report will be found satisfactory for your needs. The appraisal is an Appraisal Report and the clients are the State of Montana, the Montana Board of Land Commissioners (Land Board) and the Department of Natural Resources and Conservation (DNRC). The values of the appraised property are based on cash. If any additional detail is required, please do not hesitate to call upon us. Our conduct in the preparation of this report has been governed by the Code of Ethics of the various professional organizations in which we ascribe.

Your confidence in allowing us to serve you is greatly appreciated, and we have considered this work a privilege.

Respectfully submitted,



John E. Wicks, ARA  
Certified General Real Estate Appraiser  
Montana Certificate #5,  
Wyoming Certificate #93



J. Scott Crosby  
Certified General Real Estate Appraiser  
Wyoming Certificate #1512  
Montana Certificate #8183  
Idaho Certificate #4314  
North Dakota Certificate #21769

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SUMMARY AND SALIENT FACTS

Owner of Record:

DNRC School  
Dept of State Lands  
Helena, MT 59601-9746

&

State of Montana  
Dept of State Lands  
Helena, MT 59601-9746

Location:

Approximately 5 miles southeast  
of Big Timber, MT.

Interest Appraised:

Fee simple unencumbered  
value of the property as  
a whole.

Effective Date of Value:

May 15, 2019

Property Description:

4.22 acres of a rural  
residential site.

Zoning:

None; classified as exempt  
property

Highest and Best Use:

Rural Residential

Conclusion of Value:

Cabin & Home Site	\$ 139,500.00
State Land	\$ 63,500.00
Improvements	\$ 76,000.00

**Authorization:**

Scott Crosby & John Wicks have been authorized to appraise real estate vested to the State of Montana. The property is located in Sweet Grass County, Montana. Authorization to do the appraisal was given by Michael Atwood, State of Montana, Department of Natural Resources & Conservation, Trust Land Management Division, P.O. Box 201601, 1539 11<sup>th</sup> Avenue, Helena, MT 59620-1601. The clients are the State of Montana, the Montana Board of Land Commissioners (Land Board) and the Department of Natural Resources and Conservation (DNRC). The appraisal is written as an Appraisal Report under the guidelines of the Uniform Standard of Professional Appraisal Practice.

**Statement of Limiting Conditions:**

1. The information contained in this report was gathered from reliable sources, but is no way guaranteed.
2. It is assumed that the title of this property is good and merchantable and that there are no encumbrances which cannot be cleared through regular processes.
3. The Appraiser did not search validity of title, nor does he assume responsibility for corrections which survey of the property may reveal. A title report was not provided to the appraiser showing the legal description, easements or any clouds that may be on the title. It is assumed that there are no clouds on the title that would affect value. The legal description of the various properties was taken from the respective County Assessors computer records. It could be possible that not all of the properties were on the computer records. A title search would be the only way to verify the accuracy of the legal description use for this appraisal.
4. This report is not to be reproduced in part without written consent of the Appraiser.
5. The employment of Wicks & Associates to make this appraisal is not in any manner contingent upon the value reported.
6. The value of the land and improvements (if applicable) as contained in this report are constituent parts of the total value and neither is to be used in aiming a summation appraisal by a combination of value created by another Appraiser.
7. The total purchasing power of the dollar is the basis for the value reported.
8. I am not required to give testimony in court with reference to the subject property unless further written arrangements are made.
9. Scott Crosby has personally inspected the appraised property.
10. Neither all nor any part of the contents of this report

shall be used for any purposes by anyone but the client without the previous written consent of the Appraiser; nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media without the written consent and approval of the author, particularly as to valuation and conclusions, the identity of the Appraiser or firm with which they are connected.

11. The Appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The Appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
12. Unless otherwise stated in this report, the existence of hazardous or non hazardous material, which may or may not be present on the property, was not observed by the Appraiser. The Appraiser has no knowledge of the existence of such materials on or in the property. The Appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde am insulation, pesticides, herbicides, petroleum products, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property (unless specifically identified) that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The reader is urged to retain an expert in this field.
13. This appraisal can be reviewed by the American Society of Farm Managers and Rural Appraiser Ethics Committee for compliance with their Code of Ethics and Standards of Professional Practice without permission of the Client.
14. **Should mathematical, judgmental, or data errors be found in this report the Appraisers reserve the right to make corrections.**
15. The Appraiser is **not responsible** for any Federal or State Income Tax consequences that may result from the values arrived at in this appraisal.
16. **The liability of the Appraiser and employees is limited to the client and to the fee collected.** Further, there is no accountability, obligation, or liability to any third party. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The Appraiser assumes no responsibility for any costs incurred to discover or correct any deficiencies of any type present in the property; physically, financially, and legally.
17. The State of Montana is a "non disclosure" state and as

such, sale prices of real estate are not publicly recorded, therefore, few centralized sources of sale prices for real estate transactions exist. In addition no one associated with a real estate sale transaction is obligated to release or verify information. The client is hereby notified that it is possible there may be sales of comparable properties of which I have no knowledge and, therefore, have not been analyzed herein. The information presented herein has been gathered from sources deemed reliable and every effort has been made to insure its accuracy.

18. If applicable, furnishing and equipment, personal property or business operations except as specifically indicated and typically considered as part of the real estate, have been disregarded with only the real estate being considered in the value estimate unless otherwise stated. **All irrigation equipment including pumps, sprinkler systems, gated irrigation pipe, headgates and any other items required to provide irrigation water to the land are included in the irrigated land value.**
19. This appraisal is written as an Appraisal Report according to the Uniform Standards of Professional Appraisal Standards. My office file may contain additional information relating to valuation not included in this report.
20. Unless otherwise disclosed in this report, I have provided no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year (36-months) period immediately preceding acceptance of the assignment that resulted in this report.
21. **ACCEPTANCE OF, AND/OR USE OF, THIS APPRAISAL REPORT BY THE CLIENT OR ANY THIRD PARTY CONSTITUTE ACCEPTANCE OF THE ABOVE CONDITIONS.**

### **Appraisal Process:**

An appraisal is defined as:

*"An analysis, opinion, or conclusion relating to the nature, quality, value, or utility of specified interest, or aspects or, identified real estate."* (Appraisal Institute, The Dictionary of Real Estate Appraisal, Third Edition)

An appraisal is based on an impartial or unbiased perspective; it is not made for the purpose of favoring a specific cause or any particular part.

The appraisal process is an orderly procedure in which the data used in estimating the value of the subject property is assembled, classified, analyzed, and interpreted into a final opinion or conclusion. The final conclusion of market value is developed through a course of accepted analytical procedure reflecting only the opinion(s) of the appraisers involved in the analysis.

The first step in this process involves defining the appraisal problem: that is, the identification of the real estate, the effective date of value estimate, the identification of the property rights to be appraised, and the type of value sought. Detailed market information pertaining specifically to the subject property's value is then collected and analyzed. This market information includes an area and neighborhood analysis, site and improvement analysis, highest and best use analysis, and the application of specific approaches used in estimating the property's value. The final step in the appraisal process is the reconciliation of correlation of the values as indicated by the applicable valuation approaches. The following report details the entire appraisal process.

### **Statement of Competency:**

The Competency Provision of the Uniform Standards of Professional Appraisal Practice (USPAP) recognizes that the background and experience of appraisers can vary widely, and that a lack of knowledge or experience can lead to an inaccurate or inappropriate appraisal practice. The Competency Provision states:

*An appraiser must determine, prior to agreeing to perform an assignment, that he or she can perform the assignment competently. Competency requires:*

- 1. the ability to properly identify the problem to be addressed;*
- 2. the knowledge and experience to complete the assignment competently; and*
- 3. Recognition of, and compliance with, laws and regulations that apply to the appraiser or to the assignment.*

The knowledge and experience of the signatory of this appraisal in the valuation of agricultural property is established, it is confirmed through the successful completion of numerous appraisals completed. The signatory appraiser is certified as a General Real Estate Appraiser by the Montana State Appraisal Board, in addition the appraiser is considered an Associate Appraiser by the American Society of Farm Managers and Rural Appraisers. John Wicks is designated as an Accredited Rural Appraiser.

It is the opinion of this appraiser that all necessary and appropriate steps were taken to insure that a properly developed appraisal has been completed.

**Purpose of Appraisal:**

The purpose of this appraisal is to determine the Market Value (based on terms of cash) of the property. The definition of Market Value is included in the section of the report titled "Valuation".

**Effective Date of Appraisal:**

The effective date of the appraisal for the subject property is May 15, 2019. The property was inspected on May 15, 2019. This report was written on August 16, 2019.

**Estate to be Appraised:**

The estate or property right being appraised is the surface rights of record in the real property known as the Cabin Site #946 land owned by the State of Montana.

A title search has not been seen by the appraiser. The appraisal assumes that full and complete marketable title is available to the subject property, subject to standard easements, such as power lines and underground oil or gas pipelines.

**Intended Use of Appraisal:**

The intended use of the appraisal is to provide the State of Montana, the Montana Board of Land Commissioners (Land Bank), the Department of Natural Resources and Conservation (DNRC), and Lessee Howard Roberts (intended users) with a credible opinion of current fair market value estimate of the property to be used to assist the client in the decision making process concerning the potential sale of said subject property. This is an **Appraisal Report**. The clients are the State of Montana, the Montana Board of Land Commissioners (Land Bank), and the Department of Natural Resources and Conservation (DNRC).

**Sales History of Property:**

The appraised property has been owned by the State of Montana

for more than three years.

**Hypothetical Conditions:**

Uniform Standards of Professional Appraisal Practice defines a hypothetical condition as "that which is contrary to what exists, but is supposed for the purpose of analysis." The following are the hypothetical conditions upon which this appraisal is based:

1. The property and improvements are held in fee simple with one owner and the land is not leased.
2. The land is vacant (for the site value) with legal access.

**Extraordinary Assumptions:**

An extraordinary assumption presumes as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property or about conditions external to the property. There are no extraordinary assumptions upon which this appraisal is based.

**Distribution of Value:**

Value as assigned in this report applies to the real estate as described and is based on the unencumbered value. It does not consider the value of personal property. As noted herein, a separate contributory value analysis of any existing mineral rights or water rights is not made. These property rights are considered as part of the overall values as assigned the real estate and their values are reflected by the land values exhibited in the market. In other words, water rights are considered part of the value identified for the various land classes. The land value includes all livestock water facilities such as dams, wells and spring developments. In addition, fences and irrigation equipment, if applicable, are included in the land value.

**Scope of Appraisal:**

The property was inspected on May 15, 2019. Scott Crosby inspected the property. Renee Kelley, State of Montana representative, accompanied the appraiser. Scott Crosby analyzed sales comparisons, wrote the appraisal, gathered information and created maps. The final opinion of value was determined by Scott Crosby and John Wicks. A conversation was had with Ms. Kelley and Howard Roberts, lessee, concerning the appraised property. I analyzed several real estate sales that have taken place in the area during the last 3 to 4 years. Considered the cost, sales and income approach to value in arriving at the final value of the property.

The appraiser has been asked to appraise the property as vacant and value the improvements located on the property. The client requested a value of the land and improvements, land only and

improvements only.

Background property information was gathered from several sources including the County Assessor, the County Clerk and Recorder, the USDA Farm Service Agency, the State of Montana Department of Natural Resources, plus personal knowledge of the local and surrounding area.

The sales comparison, cost and income approaches to value were considered. To develop the opinion of value, the appraisers performed a complete appraisal process. In developing the Appraisal Report the appraiser uses (or considers) all applicable approaches to value and the value conclusion reflects all known information about the subject property, the market conditions and all pertinent available information. The appraiser is not responsible for unauthorized use of this report.

**Map Source:**

Included as an integral part of this appraisal report are maps of the appraised property. These maps were prepared by Scott Crosby or others and, although they do not purport to represent a survey accuracy, it is believed that they are substantially correct and therefore adequately serve as visual reference to the property.

**LEGAL DESCRIPTION:**

Following is the legal description of the deeded lands being appraised. The acreage shown are the assessed acres and were verified with the State of Montana and the Certificate of Survey provided to the appraiser, which can be found in the Addenda.

**Township 1 North. Range 15 East. M.P.M., Sweet Grass County, Montana.**

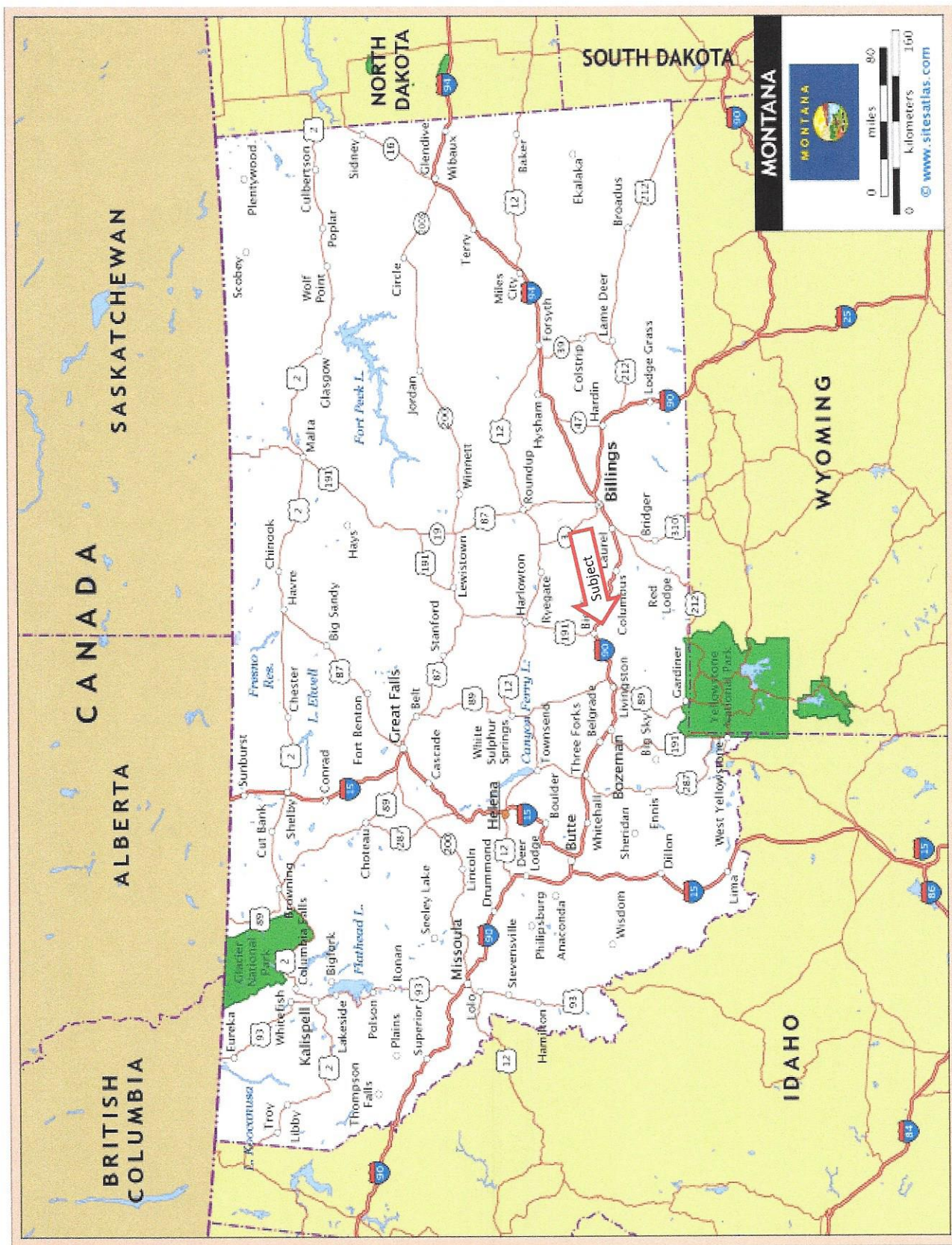
Section 29: Tract 1, S2SE4, COS 158543

4.22 AC

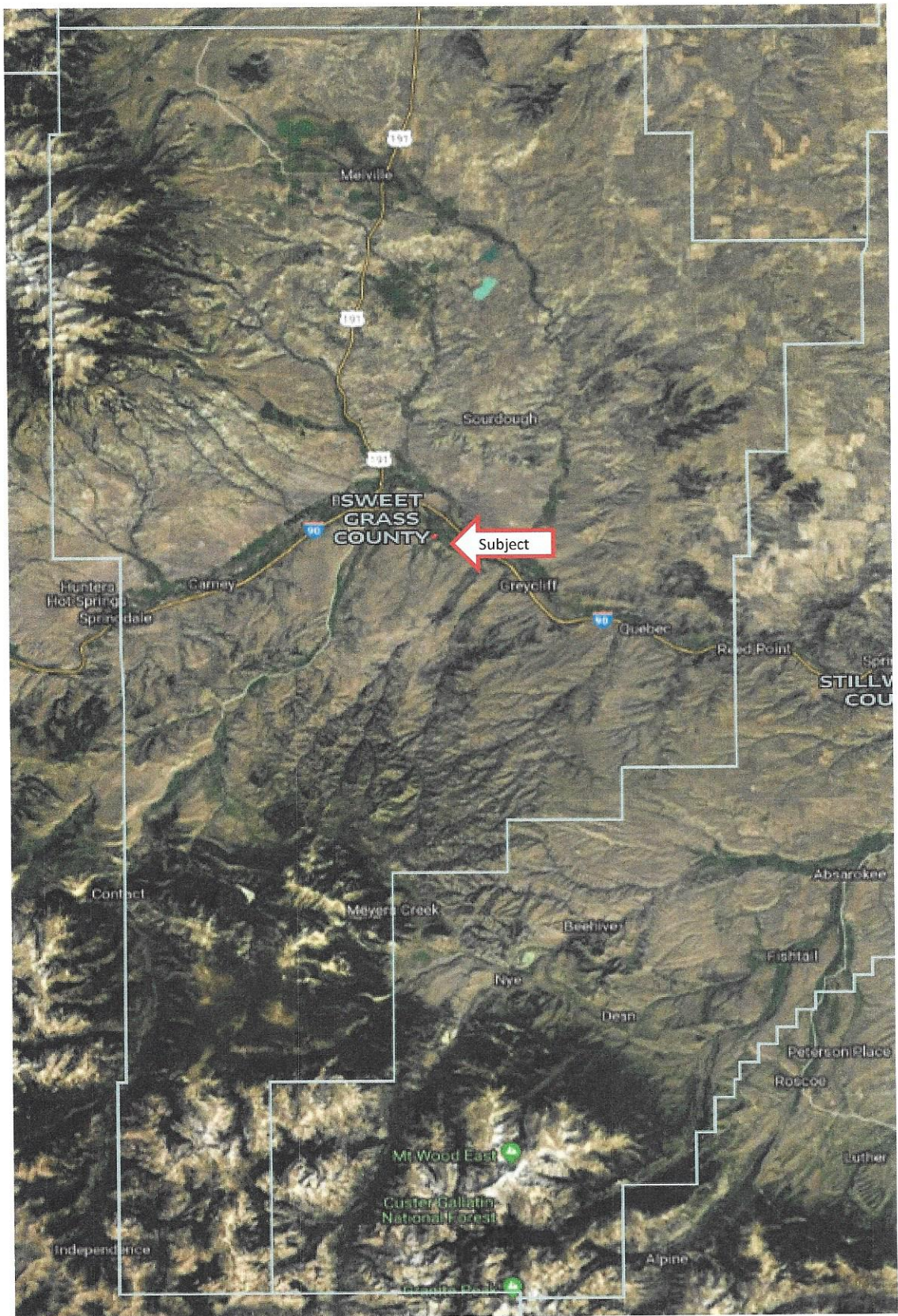
**Leases**

The property is leased to Howard Roberts. This report is using a hypothetical condition that the lease is not in place.

state location map



county location map



## AREA DESCRIPTION

Sweet Grass County is located in central Montana. It has a total area of 1,862 square miles and 1,191,680 acres. 1,855 square miles consists of land and 6.80 square miles consists of water. It is 72 miles north to south at the longest distance and 42 miles east to west at the longest distance. The Yellowstone River flows from west to east through the center of the county. The 2010 census figures place the county population at 3,651. Big Timber, the principal town in the area and the county seat of Sweet Grass County, was formed in 1895 and had a 2010 population of 1,641.

There is a hospital located at Big Timber. Services included in Big Timber include, grocery stores, clothing stores, hunting, fishing and outdoor recreation stores. There are medical facilities located in Big Timber. The USDA offices for Sweet Grass County are located in Big Timber. Schools for the ranch area are located in Gray Cliff and Big Timber.

The area economy is primarily agricultural with some oil and gas production. The hunting recreation use of the county includes elk, deer, antelope and upland bird hunting. The fishing resources for the area include the Yellowstone River and Boulder River. There are several smaller streams that provide fishing.

There are multiple mountain ranges located in the county. The Crazy Mountains are located in the north and west part of the county. To the south is the Absaroka mountain range. The Gallatin National Forest and Absaroka-Beartooth Wilderness form a boundary between the county and Yellowstone National Park.

The nearest major airports are located in Billings or Bozeman. There is limiting trucking services in Big Timber. There is bus service in Big Timber. The nearest television and radio stations are located at Billings and Bozeman. Billings, with a 2010, population of 104,170 is the major service center for the area. Billings is located 80 miles east of Big Timber via Interstate Highway #90. Bozeman, with a 2010 population of 37,280, is also a major shopping area. Bozeman is located 60 miles west of Big Timber via Interstate Highway #90. There is weekly newspaper published in Big Timber. The papers provides local news for the area.

The months of highest rainfall are May and June. The weather station at Melville considers the average precipitation to be 17.62 inches, with 13.36 of those falling between April and September. Normal frost-free days number is over 100.

## **PROPERTY DESCRIPTION**

### **Location & Roads:**

The Cabin Site #946 property is located 5 miles southeast of Big Timber, MT. The property is reached via south from Big Timber on Old U.S. 10, a paved highway, for 4.0 miles to Dry Creek Road. Turn right (west) onto Dry Creek Road, a county gravel road, and travel for 1 mile and you have reached the property with the farmstead being on your left (south of Dry Creek Road).

State and county location maps are shown on page 13 and 14.

### **Markets:**

Grain markets are located at Harlowton or Billings, Montana. Livestock auction markets are located at Billings, Lewistown or Bozeman, Montana. Most supplies are purchased in Big Timber.

### **Community Facilities:**

School for grades K-12 are located at Big Timber, Montana. School bus service is reportedly available at the highway.

Medical facilities, including a hospital clinic, are located in Big Timber, MT. Major medical services are located in Billings.

### **Climate:**

The average annual precipitation, according to precipitation maps is approximately 17.62 inches. The average precipitation for April 1 to September 31 is 13.36 inches. The frost free period is an average of 90 to 110 days for the majority of the property.

### **Site Operation:**

The property has historically been operated as grazing land for livestock and a rural farmstead. The property is located just off of Dry Creek. Livestock water on the property is considered adequate. There are deer and upland birds in the area of the property.

### **Land Use:**

The land current use as a whole is for a rural farmstead with livestock grazing available. The site consists of 4.22 acres. The lease for this land is held by Howard Roberts. There are Cottonwood Trees located on the property along the southern boundary and around the dwelling.

### **Flood Plain:**

The property is not located in a flood zone as of the FEMA map

dated 5-18-2015.

**Accessibility:**

The property is accessed off of Dry Creek Road, a county gravel road, which makes up the northern property boundary. The property is easily accessible.

All lands are easily accessible by livestock and machinery. All of the grazing lands can be accessed by 4WD vehicle in dry or wet conditions.

**Physical Features:**

The rangeland is typical of a rural residential property in this area of Sweet Grass County. It is located along Dry Creek and is level to sloping towards Dry Creek. The topography of the unit as a whole is conducive to its use as a rural residential site. The elevation of the property is approximately 4,000 feet.

**Soils:**

The Soil Conservation Service has completed a published soil survey of Sweet Grass County. The title of the publication is "Soil Survey of Sweet Grass County Area, Montana." A copy of this publication can be had at the local FSA office.

Following is a brief description of the major soils that make up the Cabin Site #946 property:

MAP SYMB	NAME	CAPABILITY CLASS	SLOPE %	% of Acres
439B	Fairway-Korchea loams, channeled	IIIe	0-4	68.70
274B	Work clay loam	IVe	0-4	31.30

**Vegetation:**

Dominant grassland species in the area include western wheatgrass, blue grama, green needlegrass, bluebunch wheatgrass, little bluestem and needleandthread. Cottonwood trees occur around the farmstead and Dry Creek.

**Water:**

Livestock water can be provided by a well. Dry Creek also has water but it can go dry and is not dependable.

**Weeds:**

Noxious weeds were not seen during the inspection. However, there is reported to be Leafy Spurge on the property that is being

managed.

**Government Programs:**

The appraiser is not aware of any FSA grain base with the property. This information was not provided to the appraiser. Any grain base with the property would not alter the market value.

**Hazards and Detriments:**

The main hazards in the area of the subject property consist of normal climate problems such as frost, severe winters and drought. Hail also can be a problem. These hazards are normal for this area of Montana.

**Garbage Dump:**

A garbage dump was not seen during the inspection.

**Fuel Tanks:**

No evidence of underground fuel tanks were seen during the property inspection. This is not a warranty.

**Zoning and Mineral Rights:**

There are no zoning ordinances in the area and the property is classified as agriculture land.

No opinion of value for any mineral rights with the property is being given in this appraisal.

**Fences:**

There are some fences on the property but there is no perimeter fence.

**Utilities:**

There is electricity to the farmstead. Heat is provided by natural gas. Septic system is used for waste and reported to be in working condition.

**Real Estate Taxes:**

The State of Montana is exempt from property taxes.

**Environmental Audit:**

The appraiser is not an expert in the field of environmental hazards or toxic substances and has not completed an environmental

audit of the subject property. During the property inspection no visible environmental hazards were evident and no buried fuel tanks were observed on the property. The property is being appraised assuming there are no toxic or hazardous substances located on the subject property that would render the property more or less valuable. Should it be discovered that there are toxic or hazardous substances located on the subject property, the appraiser reserves the right to re-analyze the situation and adjust values if deemed necessary.

## **VALUATION**

### **Highest and Best Use:**

The determination of the market value includes consideration of the highest and best use for which the appraised property is clearly adapted.

Highest and Best Use is the legal and probable use that supports the highest present value, as defined, of vacant land or improved property, as of the date of the appraisal.

It is that use found to be:

- (1) legally permissible
- (2) physically possible
- (3) financially feasible
- (4) maximally productive

Consideration is given to trends of recent land sales, economic factors, and strength of the local market. An analysis of the highest and best use of the property forms a basis for the valuation of the property. Highest and best use serves as a guide in the selection of comparable sales to be used in the analysis of the subject property.

The definition applies specifically to the highest and best use of the land. It is to be recognized that in cases where a site has existing improvements, the highest and best use may very well be determined to be different from existing use. The existing use will continue, however, unless and until land value in its highest and best use exceeds the total value of the property in its existing use. These definitions imply a recognition of the contribution of existing specific uses to the community environment or to community development goals in addition to increasing the wealth of individual property owners.

The final determination of the highest and best use is a result of appraisers' judgement and analytical skills. The use determined from analysis represents an opinion, not a determination of fact. Consideration has to be given to that range of uses which fit the appraised property. Consideration has to be given to alternative uses, as well as existing use.

The property has a current existing use of agricultural and rural residential. The grazing and holding of livestock is the agricultural use. Properties in the area have the same use.

#### **Highest and Best Use As Vacant**

The land value is based on a premise of the Highest and Best Use of the property as though vacant. The four test of Highest and Best Use, as stated above, have to be considered.

#### Legally Permissible:

The current use is legally permissible in this area of Sweet Grass County, as the land is classified as agricultural.

#### Physically Possible:

The current use is physically possible as this has been the use of the property for many years.

#### Financially Feasible:

The current use is financially feasible. The subject property can create a net income as a agricultural/rural residential property.

#### Maximally Productive:

The maximally productive use is the use that will yield the highest net present value for the property. When considering the maximally productive use of a property, consideration is given to other possible uses that may yield a higher value than the existing use.

The property generates the most income through a rural residential site. Properties that have agricultural amenities like the subject does are often purchased for agricultural use. Such properties are purchased with the expectation that these properties will be able to run enough livestock to generate a net income. While doing this, properties can also capitalize on the recreational amenities to provide hunting and add additional income. Recreational influence is not a factor due to the location of the property and wildlife in the area for the subject property. There are no subdivisions or commercial properties located in the area of the subject nor does it appear that there will be in the foreseeable future. Rural residential properties are gaining in popularity in the area and are scattered throughout Sweet Grass County. While the property is currently being utilized as a rural residential and an agricultural property, with corrals for livestock, rural residential would be the main use and agriculture would be a complimentary use. The maximally productive use of the Cabin Site #946 Property is for rural residential.

Therefore, the highest and best use of the subject property as

vacant is for rural residential.

#### **Highest and Best Use As Improved**

The last step in the highest and best use analysis is to consider the existing improvements in light of the highest and best use conclusion of the underlying land value as vacant.

The buildings currently on the land conform to the highest and best use. The land, with buildings, has no physical limitation for the type of agricultural buildings located on the land.

The highest and best use of the Cabin Site #946 Real Estate as improved is for rural residential.

#### **Conclusion**

The conclusion is that the highest and best use of the Cabin Site #946 Real Estate property is for rural residential both as **unimproved** and **improved**.

#### **Market Value:**

Current fair market value. (12 C.F.R. 34.42 (h)) 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 period of 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 normal consideration for the property sold unaffected by special or creative financing or sales concessions granted to anyone associated with the sale."

#### **Exposure Time:**

The amount of time that a property such as this can be expected to stay on the market is no more than one year.

### Marketing Time:

The amount of marketing time for a property such as this is estimated to be between 6 months and one year.

### Approach to Value:

There are three major approaches that must be considered in arriving at an estimate of value of real estate. These are: (1) The Cost Approach, (2) The Sale Comparison Approach and (3) The Income Approach. **All three methods are based on comparable sales.**

The cost approach includes estimating the reproduction or replacement cost of all improvements new, subtracting from these costs any accrued depreciation, and adding the various land class values.

The sale comparison approach is the comparison of the appraised property with recently sold, similar properties. This comparison includes a specific consideration of each sale as it relates to the market at the time of the sale and a specific comparison of each sale as it relates to the appraised property.

The income approach or earning power of the property is based on an accurate measurement of the property's productivity under typical management, a conversion of the yields into gross and net income, and capitalization of this net income through capitalization rates derived from the market. This method normally indicates the lower limits of value of property, particularly in an area where non-income factors affect value.

It should be emphasized these approaches are actually three different methods of market analysis. No one of these factors should be used alone in estimating the value of the property. But it needs to be emphasized that when performing an appraisal all three approaches to value may not necessarily apply to all types of real property due to the market available. The appraiser must decide whether or not a particular approach is applicable to the assignment.

All three approaches to value will be **considered** but may not be used in this appraisal.

### Comparable Sales:

Following is a summary of the comparable sales that have taken place in the area and will be used to value the Cabin Site #946 real estate. There were 9 sales considered for comparison to the subject property with 6 being considered to be the most comparable.

**SALE #1**

**SALE DATE:** 4/17

**GRANTOR:** Confidential

**GRANTEE:** Confidential

**DEED:** Warranty

**DOCUMENT #:** 155531

**SALE PRICE:** \$60,000

**COUNTY:** Sweet Grass

**ACREAGE:** 4.00

**LOCATION:** This property is located .5 miles south of Big Timber, MT.

**LEGAL DESCRIPTION:** See Office File

**COMMENTS:** Sale of a property located in a rural residential area. This property is located about .5 miles south of Big Timber. Electricity and natural gas is available. Property access is provided by a two track trail that crosses over deeded ground by an easement to the county gravel road. The lot is bare land that is level. This property is similar to the subject in size and location.

Site

4.00 Ac @ \$15,000/Ac

**SALE #2**

**SALE DATE:** 8/17

**GRANTOR:** Confidential

**GRANTEE:** Confidential

**DEED:** Warranty

**DOCUMENT #:** 156197

**SALE PRICE:** \$36,000

**COUNTY:** Sweet Grass

**ACREAGE:** 2.668

**LOCATION:** This property is located at Greycliff, MT.

**LEGAL DESCRIPTION:** See Office File

**COMMENTS:** Sale of a property located on the edge of Greycliff. The property does border I-90, which is higher in elevation. The property is open and level to sloping with power, natural gas, a well, and a septic system. The property is accessed off of a gravel road. This property would be slightly inferior due to its location along Interstate 90.

Site

2.668 Ac @ \$13,493/Ac

**SALE #3**

**SALE DATE:** 8/17

**GRANTOR:** Confidential

**GRANTEE:** Confidential

**DEED:** Warranty

**DOCUMENT #:** 156224

**SALE PRICE:** \$62,000

**COUNTY:** Sweet Grass

**ACREAGE:** 3.93

**LOCATION:** This property is located 1 mile north of Big Timber, MT.

**LEGAL DESCRIPTION:** See Office File

**COMMENTS:** Sale of a property located north of Big Timber near Big Timber Creek. The property is vacant and flat. Property access is via a county gravel road which makes up the north boundary of the property. This property is located in a rural residential area. Power is available to the lot but sewer, water, and gas is unavailable. This property is similar in size and location to the subject and is considered similar in quality.

Site

3.93 Ac @ \$15,776/Ac

**SALE #4**

**SALE DATE:** 9/17

**GRANTOR:** Confidential

**GRANTEE:** Confidential

**DEED:** Warranty

**DOCUMENT #:** 156407

**SALE PRICE:** \$73,000

**COUNTY:** Sweet Grass

**ACREAGE:** 8.00

**LOCATION:** This property is located 6 miles southeast of Big Timber, MT.

**LEGAL DESCRIPTION:** See Office File

**COMMENTS:** Property located southeast of Big Timber near Lower Deer Creek. The property has power, septic, and a well in place with good views. Property access is provided by a county gravel road. Partial fencing. The property is open and sloping to level. This property is most similar in location but it is larger in size, which will require an adjustment.

Site

4.00 Ac @ \$15,000/Ac

**SALE #5****SALE DATE:** 8/18**GRANTOR:** Confidential**GRANTEE:** Confidential**DEED:** Warranty**DOCUMENT #:** 157866**SALE PRICE:** \$90,000**COUNTY:** Sweet Grass**ACREAGE:** 6.08**LOCATION:** This property is located 1 mile north of Big Timber, MT.**LEGAL DESCRIPTION:** See Office File

**COMMENTS:** Sale of a property located north of Big Timber near Big Timber Creek. The property is vacant and flat. Property access is via a county gravel road which makes up the north boundary of the property. This property is located in a rural residential area. Power is available to the lot but sewer, water, and gas is unavailable. This property is similar in size and location to the subject and is considered similar in quality.

Site

6.08 Ac @ \$14,803/Ac

**SALES CHART**

SALE NUMBER	1		2		3		4		5	
GRANTOR	Confidential		Confidential		Confidential		Confidential		Confidential	
GRANTEE	Confidential		Confidential		Confidential		Confidential		Confidential	
DATE OF SALE	4/17		8/17		8/17		9/17		8/18	
SALE PRICE	\$60,000		\$36,000		\$62,000		\$73,000		\$90,000	
ACRES	4.00		2.67		3.93		8.00		6.08	
PRICE/AC	\$15,000		\$13,493		\$15,776		\$9,125		\$14,803	
UNIMPROVED	\$15,000		\$13,493		\$15,776		\$9,125		\$14,803	
IMPROVEMENTS	\$0		\$0		\$0		\$0		\$0	
LAND USE	Acres	\$/Acre	Acres	\$/Acre	Acres	\$/Acre	Acres	\$/Acre	Acres	\$/Acre
RANGELAND	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
DRY CROPLAND	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
IRRIGATED CROP	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
HAYLAND	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
TAME PASTURE	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
RIVER BOTTOM	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
OTHER	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
SITE	4.00	\$ 15,000	2.67	\$ 13,493	3.93	\$ 15,776	8.00	\$ 9,125	6.08	\$ 14,803
TOTAL ACREAGE	4.00		2.67		3.93		8.00		6.08	

### Improvement Description and Valuation:

There are two generally accepted methods of establishing the contributory value of building improvements. The first uses a **reproduction** cost which is the dollar amount required to exactly duplicated an improvement at today's prices. Second, **replacement** cost is a dollar amount needed to replace the present structure with a building of equal utility. Since actual duplication is often prohibitory, if not impossible to estimate for agricultural buildings, the replacement cost new (RCN) is generally the preferred standard of measure for rural appraisals. To arrive at the improvement value on the subject I have reviewed the Marshall Valuation Service Guide as the basis for replacement costs.

Depreciation consists of physical, functional and external components.

*Depreciation is defined as "A loss of utility and hence value from any cause. An effect caused by deterioration and or obsolescence. Deterioration or physical depreciation is evidenced by wear and tear, decay, dry rot, cracks, and structural defects. Obsolescence is divisible into two parts; functional and economic. Functional obsolescence may be due to poor plan, mechanical inadequacy or superadequacy due to size, style, age, etc. It is evidenced by conditions within the property. Economic obsolescence is caused by changes outside to the property, such as neighborhood infiltrations, or inharmonious groups or property use, legislation, etc. It is also the actual decline in the market value of the improvement from time of purchase to the time of resale"... (Boise: Real Estate Appraisal Terminology, revised addition, 1981).*

Following is a brief description, the RCN, depreciation (physical, functional, external), and **contributory value** of the improvements located on the property.

The physical depreciation was based on effective age and remaining age. The Marshall Valuation Service Guide depreciation schedules were used as a guideline for physical depreciation as well the analysis of approximately 40 sales as to contributory value of various types of farm buildings to the land.

#### **IMPROVEMENT DESCRIPTION**

**DWELLING:** Built 1898, effective year 1975, main floor 990 sq. ft. Log construction, concrete foundation, asphalt shingle and wood shake covered roof, 2 bedrooms, 1 full bath. Poor condition.

**GARAGE:** Built 1950, 330 sq. ft. frame construction, metal covered roof, electricity, dirt floor, horizontal sliding door. Poor condition.

**LIVESTOCK BUILDING:** Built <1950, 3,072 sq. ft., pole construction, metal covered roof, dirt floor. Poor condition.

**SHED:** Built <1950, 200 sq. ft., Frame construction, no roof covering, dirt floor. Poor condition.

**SHED:** Built <1950, 375 sq. ft., Frame construction, metal covered roof, dirt floor. Average condition.

**MISC. OUTBUILDINGS/CORRALS:** Older pole and frame livestock sheds and corrals. Little contributory value.

### Improvement Valuation

The following chart provides the contributory value of the improvements.

IMPROVEMENT VALUE										
	YEAR		SIZE	DEPRECIATION			PERCENT	DOLLAR	CONTRI.	VALUE
BUILDING	BUILT	CONST.	MAIN SF	UTILITY	COND.	RCN	DEPREC.*	DEPREC.	VALUE	PER FT
HEADQUARTERS										
DWELLING	1898	LOG	990	FAIR	POOR	\$ 128,700	60%	\$ 77,220	\$ 51,480	\$ 52.00
GARAGE	1950	FRAME	330	POOR	POOR	\$ 8,250	70%	\$ 5,775	\$ 2,475	\$ 7.50
LIVESTOCK BUILDING	<1950	POLE	3,072	FAIR	POOR	\$ 43,008	60%	\$ 25,805	\$ 17,203	\$ 5.60
SHED	<1950	FRAME	200	POOR	POOR	\$ 2,400	70%	\$ 1,680	\$ 720	\$ 3.60
SHED	<1950	FRAME	375	POOR	POOR	\$ 4,500	70%	\$ 3,150	\$ 1,350	\$ 3.60
MISC. OUTBUILDINGS		-	-	-	-	\$ -		\$ -	\$ 2,500	
TOTAL						\$ 186,858		\$ 113,630	\$ 75,728	
ROUNDED TO									\$ 76,000	

\*Depreciation includes physical, functional & external depreciation

### Cost Approach:

In my opinion the best measurement of market data value of the property, in comparison to the sales, is to value the various land classes of the subject based on the land class values as reflected by the comparable sales.

This relieves the appraiser from having to make a series of adjustments for comparability factors which the market is not specific enough to isolate in most instances. Many times these adjustments have to be made as a matter of judgement rather than being based on documented market evidence.

In order to value the subject property I have investigated the area market to ascertain market activity and values.

In consideration of the subjects location and features I have concluded that the value should be estimated by sales which are reflective of similar highest and best use.

Valuation under this premise is based on the principle of substitution in that the sales reflect the facts associated with alternative choices that existed in the market and which would hypothetically compete with the subject if exposed to the market, thus directing value. It is valuation approach based on historical data of actual sales.

My primary reasons for selecting the chosen comparable sales are:

1. All are considered comparable in location and market demands.
2. All are or could be reasonable expected to be utilized for purposes comparable to the subject.
3. All lie within the market area of the subject.
4. All have adequate access, marketable title and were not affected by any unusual sale condition.

An adjustment for time of sale will not be made. The market has shown inconclusive support for an adjustment.

The range of value per acre for the Cabin Site #946 property comparable sales adjusted for time is as follows:

Land (Site)

Site	\$9,125/Ac to \$15,776/Ac
------	---------------------------

The subject property consists of 4.22 acres of a rural residential site. The property has excellent trees around the buildings. If the low value is taken out, the range in value is \$13,493 to \$15,776 per acre with the low sale in this range being located along Interstate 90. The subject property will be valued towards the top of this latter range and is supported at \$15,000 per acre.

Based on these facts I have valued the Cabin Site #946 property land as follows by the Cost Approach:

Cabin Site #946 Property Value

CLASS	ACRES	PER AC.	VALUE
SITE	4.22	\$15,000	\$ 63,300
<b>TOTAL DEEDED LAND</b>	<b>4.22</b>	<b>\$15,000</b>	<b>\$ 63,300</b>
BUILDINGS	-	\$19,431	\$ 76,000
<b>TOTAL DEEDED LAND AND BUILDINGS</b>	<b>4.22</b>	<b>\$34,431</b>	<b>\$ 139,300</b>
ROUNDED TO			\$ 139,500

# Cabin Site #946 Property Value (Land Only)

CLASS	ACRES	PER AC.	VALUE
SITE	4.22	\$15,000	\$ 63,300
<b>TOTAL DEEDED LAND</b>	<b>4.22</b>	<b>\$15,000</b>	<b>\$ 63,300</b>
ROUNDED TO			\$ 63,500

## Sales Comparison Approach:

The Sales Chart on page 25 shows the unadjusted value of each of the sales on a overall value per acre and by component land class. A direct comparison on an overall value per acre of the sales with the subject will be made.

The range in value per overall acre for the comparable sales used to value the Cabin Site #946 property is \$9,125 to \$15,776. These sales represent a combination of land class percentages which are subject to many variables. Thus applicable adjustments to the total sale are difficult to document by data. Some of the adjustments will be based on the appraisers experience and knowledge of the area.

The following shows the sales adjustment chart used to arrive at the Sales Comparison Approach value for the Cabin Site #946 land and improvements.

## SALES ADJUSTMENT CHART

Item	Subject	Sale 1		Sale 2		Sale 3		Sale 4		Sale 5	
Date of Sale	Current	4/17		8/17		8/17		9/17		8/18	
Size	4.22	4.00		2.67		3.93		8.00		6.08	
SALE PRICE/AC	n/a	\$ 15,000		\$ 13,493		\$ 15,776		\$ 9,125		\$ 14,803	
Elements of Comparison	Description	Descript.	Adjust.	Descript.	Adjust.	Descript.	Adjust.	Descript.	Adjust.	Descript.	Adjust.
Rights Conveyed	Fee	Fee	\$ -	Fee	\$ -	Fee	\$ -	Fee	\$ -	Fee	\$ -
Financing	Cash	Cash	\$ -	Cash	\$ -	Cash	\$ -	Cash	\$ -	Cash	\$ -
Conditions of Sale	Normal	Normal	\$ -	Normal	\$ -	Normal	\$ -	Normal	\$ -	Normal	\$ -
Subtotal	-		\$ 15,000		\$ 13,493		\$ 15,776		\$ 9,125		\$ 14,803
Land Mix	Mixed	Mixed	\$ -	Mixed	\$ -	Mixed	\$ -	Mixed	\$ -	Mixed	\$ -
Improvements	2	0	\$ 17,945	0	\$ 17,945	0	\$ 17,945	0	\$ 17,945	0	\$ 17,945
Subtotal	-		\$ 32,945		\$ 31,438		\$ 33,721		\$ 27,070		\$ 32,748
Market Conditions	Current		0		0		0		0		0
Subtotal	-		\$ 32,945		\$ 31,438		\$ 33,721		\$ 27,070		\$ 32,748
Location	Gravel	Gravel	\$ -	Gravel	\$ -	Gravel	\$ -	Gravel	\$ -	Gravel	\$ -
Size	4.22	4.00	\$ -	2.67	\$ -	3.93	\$ -	8.00	\$ 6,500	6.08	\$ -
Quality	A	A	\$ -	F	\$ 2,000	A	\$ -	A	\$ -	A	\$ -
Net Adjustments			\$ -		\$ 2,000		\$ -		\$ 6,500		\$ -
Indicated \$/Acre			\$ 32,945		\$ 33,438		\$ 33,721		\$ 33,570		\$ 32,748

Rights Conveyed: No adjustments were made.

Financing: No adjustments were made.

Conditions of Sale: No adjustments were made.

Land Mix Adjustment: Adjustments were made and the adjustment spreadsheet can be found in the addenda.

Improvement Adjustment: The building and improvement adjustments are based on the value of the buildings per acre of the sales in comparison to the subject. These comparisons can be found in the Addenda under Land Mix Adjustment.

Market Adjustment: A time adjustment was not made.

Location Adjustment: No adjustments were made.

Size Adjustment: An adjustment was made. Through paired sales analysis it was determined that the sale with 8 acres needed to be adjusted by \$6,500 per acre.

Quality Adjustment: An adjustment was made. The subject property is considered to be average for the area. Through paired sales analysis it was determined there is a \$2,000 per acre adjustment is needed for fair quality land.

Summary of Adjustments: The average adjusted value of the comparable sales is \$33,284 and the median is \$33,438. Based on the adjusted comparable sales and comparing each adjusted sale with the subject I have valued the Cabin Site #946 property deeded land and improvements at \$141,370 (4.22 Ac x \$33,500/Ac). Rounded to \$141,500.00.

The following shows the sales adjustment chart used to arrive at the Sales Comparison Approach value for the Cabin Site #946 land only.

#### SALES ADJUSTMENT CHART

Item	Subject	Sale 1		Sale 2		Sale 3		Sale 4		Sale 5	
Date of Sale	Current	4/17		8/17		8/17		9/17		8/18	
Size	4.22	4.00		2.67		3.93		8.00		6.08	
SALE PRICE/AC	n/a		\$ 15,000		\$ 13,493		\$ 15,776		\$ 9,125		\$ 14,803
Elements of Comparison	Description	Descript.	Adjust.	Descript.	Adjust.	Descript.	Adjust.	Descript.	Adjust.	Descript.	Adjust.
Rights Conveyed	Fee	Fee	\$ -	Fee	\$ -	Fee	\$ -	Fee	\$ -	Fee	\$ -
Financing	Cash	Cash	\$ -	Cash	\$ -	Cash	\$ -	Cash	\$ -	Cash	\$ -
Conditions of Sale	Normal	Normal	\$ -	Normal	\$ -	Normal	\$ -	Normal	\$ -	Normal	\$ -
Subtotal	-		\$ 15,000		\$ 13,493		\$ 15,776		\$ 9,125		\$ 14,803
Land Mix	Mixed	Mixed	\$ -	Mixed	\$ -	Mixed	\$ -	Mixed	\$ -	Mixed	\$ -
Improvements	0	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -
Subtotal	-		\$ 15,000		\$ 13,493		\$ 15,776		\$ 9,125		\$ 14,803
Market Conditions	Current		0		0		0		0		0
Subtotal	-		\$ 15,000		\$ 13,493		\$ 15,776		\$ 9,125		\$ 14,803
Location	Gravel	Gravel	\$ -	Gravel	\$ -	Gravel	\$ -	Gravel	\$ -	Gravel	\$ -
Size	4.22	4.00	\$ -	2.67	\$ -	3.93	\$ -	8.00	\$ 6,000	6.08	\$ -
Quality	A	A	\$ -	F	\$ 1,500	A	\$ -	A	\$ -	A	\$ -
Net Adjustments			\$ -		\$ 1,500		\$ -		\$ 6,000		\$ -
Indicated \$/Acre			\$ 15,000		\$ 14,993		\$ 15,776		\$ 15,125		\$ 14,803

Rights Conveyed: No adjustments were made.

Financing: No adjustments were made.

Conditions of Sale: No adjustments were made.

Land Mix Adjustment: Adjustments were made and the adjustment spreadsheet can be found in the addenda.

Improvement Adjustment: The building and improvement adjustments are based on the value of the buildings per acre of the sales in comparison to the subject. These comparisons can be found in the Addenda under Land Mix Adjustment.

Market Adjustment: A time adjustment was not made.

Location Adjustment: No adjustments were made.

Size Adjustment: An adjustment was made. Through paired sales analysis it was determined that the sale with 8 acres needed to be adjusted up by \$6,000 per acre.

Quality Adjustment: An adjustment was made. The subject property is considered to be average for the area. Through paired sales analysis it was determined there is a \$1,500 per acre adjustment is needed for fair quality land.

Summary of Adjustments: The average adjusted value of the comparable sales is \$15,139 and the median is \$15,000. Based on the adjusted comparable sales and comparing each adjusted sale with the subject I have valued the Cabin Site #946 property deeded land only at \$63,300 (4.22 Ac x \$15,000/Ac). Rounded to \$63,500.00.

#### **Income Approach:**

The income approach is not suitable in determining the value of properties such as the Cabin Site #946 property in its current use as it creates little income in relation to the property's value. The value in the property is in its location. A buyer of the property would most likely be purchasing the property to use for something other than its income earning potential.

For this reason the income approach will not be used in the determination of value.

### Valuation Summary:

The final step in the appraisal process is termed Reconciliation; it is defined in the "Dictionary of Real Estate Appraisal", P.296, The Appraisal Institute as:

*"The last phase of any valuation assignment is which two or more value indications derived from market data are resolved into a final value estimate, which may be either a final range of value or a single point estimate"*

The objective of this appraisal was to estimate the fee simple market value of the subject properties assuming cash or equivalent financing terms. The Cost, Sales Comparison and the Income Approaches were considered.

Following are the rounded values arrived at by each approach when considering the land and improvements together:

Cost Approach	\$139,500.00
Sales Comparison Approach	\$141,500.00
Income Approach	NA

The difference between the highest and lowest value is less than 1.40%. The cost approach will be given the greatest weight and is supported by the sales comparison approach. The cost approach is being given the greater weight due to there being improvements that are being considered and, therefore, less adjustments made.

Based on the comparable sales data I have arrived at a Market Value, as of May 15, 2019 for the Cabin Site #946 property, real estate of \$139,500.00.

Following are the rounded values arrived at by each approach when considering the land only:

Cost Approach	\$63,500.00
Sales Comparison Approach	\$63,500.00
Income Approach	NA

There is no difference between the two approaches utilized in this report. This is due to there being only one land class and no improvements being considered.

Based on the comparable sales data I have arrived at a Market Value, as of May 15, 2019 for the Cabin Site #946 property (land only), real estate of \$63,500.00.

## APPRAISAL CERTIFICATE

The undersigned hereby certify that to the best of his knowledge and belief the statements contained in this appraisal report are correct.

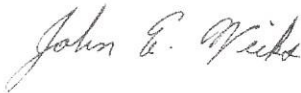
- : The statements of fact contained in this report are true and correct.
- : The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- : I have 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 values 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.
- : I have made a personal inspection of the property that is the subject of this report.
- : No one provided significant real property and business appraisal assistance to the persons signing this certification..
- : Unless otherwise disclosed in this report, I have provided no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year (36-months) period immediately preceding acceptance of the assignment that resulted in this report.

This report is subject to confidential peer review for Standards and Ethics compliance. The appraisal is a complete appraisal communicated by a appraisal report. John E Wicks is currently certified under the continuing education program of the American Society of Farm Managers and Rural Appraisers through December 31, 2019.

Scott Crosby, Certified General Appraiser, assisted in analyzing sales comparisons, writing the appraisal, gathering information and creating maps. The final opinion of value was determined by John Wicks and Scott Crosby.

Cabin & Home Site Real Estate	\$139,500.00
State Land Real Estate	\$ 63,500.00
Improvements	\$ 76,000.00

Respectfully submitted,



John E. Wicks, ARA  
Certified General Real Estate Appraiser  
Montana Cert. #5, Wyoming Permit #89



J. Scott Crosby  
Certified General Real Estate Appraiser  
Montana Cert. #8183, Wyoming Cert. #1512,  
Idaho Cert. #4314, North Dakota Cert. #21769

## QUALIFICATIONS

### JOHN E. WICKS

#### EDUCATION:

**MONTANA STATE UNIVERSITY**, Bozeman, Montana. Graduated with a M. S. Degree in Agricultural Economics.

**COLORADO STATE UNIVERSITY**, Fort Collins, Colorado. Graduated with a B. S. Degree in Dairy Science.

Numerous seminars and schools on the subjects of appraising and farm and ranch management. A partial list is shown at the end of this document.

#### DESIGNATIONS:

**ACCREDITED RURAL APPRAISER (ARA)**, Certificate #971, American Society of Farm Managers and Rural Appraisers.

**MONTANA CERTIFIED GENERAL REAL ESTATE APPRAISER**, Certificate #5

**WYOMING CERTIFIED GENERAL REAL ESTATE APPRAISER**, Permit #89, Certificate #93.

**MONTANA REAL ESTATE BROKER**, License #4439.

#### PUBLICATIONS:

MANAGEMENT ALTERNATIVES OF A COW-CALF RANCH, Roger Brownson and John E. Wicks; Montana State University, Bulletin 1090, September 1971.

ECONOMICS OF SPRINKLER IRRIGATION, John E. Wicks; Montana State University, April 1972.

INTERPRETING ECONOMIC, FEED AND LIVESTOCK OUTLOOK  
INFORMATION FOR THE COW-CALF RANCH MANAGER, John E. Wicks; Montana State University, August 1971.

COST OF PRODUCING A CALE, Limousine Journal, John E. Wicks; 1979.

FARM AND RANCH MANAGEMENT MANUAL, American Society of Farm Managers and Rural Appraisers, Co-Author, John E. Wicks, 1980.

#### EXPERIENCE:

1981 to Present: Wicks & Associates, LLC (Formally Wicks Agri Services), Billings, Montana.

I am currently self employed and doing work in the areas of real estate appraisals, farm and ranch management, agricultural economic and financial consulting.

Appraisal assignments include appraising the value of partial interests in property, valuation of corporation stock for farm and ranch corporations, business valuation of agricultural related businesses, conservation easement appraisals, estate, lender appraisals; and valuation and partition analysis for agricultural properties.

Completed management plans for dry and irrigated farms and ranches for owners and potential owners of agricultural land.

I have calculated and testified as to economic damages in various types of litigation related to agricultural and the death of agricultural employees and operators.

Prepared the economic and cost analysis for agricultural justification section for the enlargement of the North Fork Dam Smith River.

1979 to 1981: Doane-Western, Inc., Billings, Montana and Fort Collins, Colorado.

During this time period, as manager of the Fort Collins office and then the Billings, Montana office, I was involved in corresponding long-term loans for Aetna and Mutual of New York Insurance Companies in Montana, Wyoming, North and South Dakota and Colorado. This included doing the appraisal work for these companies. In addition, I did fee appraisals, farm and ranch management and consulting work.

1973 to 1979: Western Agri Services, Billings, Montana.

I originated this firm and owned it until I sold the firm to Doane-Western in 1979. During this time period I was doing land appraisals, farm and ranch management and economic consulting work.

1963 to 1973: Montana State University, Bozeman, Montana.

I was a County Extension Agent for seven years and then Extension Economist for three years, specializing in farm and ranch management education.

#### **SUMMARY OF KINDS OF WORK COMPLETED**

I am a qualified expert witness in the areas of land valuation and earning capacities of real estate. I have testified and completed damage calculations in numerous lawsuits related to agricultural and real estate in the Montana and Wyoming Federal and State Courts and the U.S. Court of Claims, Washington D.C. In addition I have completed damage calculations in many lawsuits that were later settled out of court. I have testified in approximately 90 agricultural Chapter 12 or Chapter 11 Bankruptcy hearing on either real estate appraisals or the Debtors financial plan analysis. I have managed a 2,200 cow/calf ranch; a 200 cow/calf, 4,000 head feedlot and 2,000 acre irrigated cropland ranch; a 3,000 acre dry farm operation; a 800 cow/calf and 1000 acre irrigated hayland ranch; a 1,200 acre irrigated corn and hay ranch; and several small irrigated or dryland farms.

I have completed over 1,600 real estate appraisals as of January 1, 2017 with a total of approximately 5,800,000+/- acres and a total value over \$2,000,000,000+/- . **These appraisals included Uniform Standards of Professional Appraisal Practice (USPAP) and Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book) appraisals.** These appraisals include agricultural, commercial and subdivision analysis and conservation easements. I completed 45 conservation easement appraisals. There are some personal property (machinery, equipment, vehicles, livestock) valuations included in the total number of appraisals completed.

#### **PROFESSIONAL SOCIETIES**

**American Society of Farm Managers and Rural Appraisers, Montana Chapter:** Accredited Member, President Montana Chapter in 1976, National Board of Directors in 1976, Past member of the National Farm Management Committee, Member of Montana Chapter Board of Directors 1998-2001.

I am current and in compliance with the Mandatory Continuing Education Program of the American Society of Farm Managers and Rural Appraisers through December 31, 2016.

#### **PARTIAL LIST OF REAL APPRAISAL COURSES COMPLETED**

A-15 Report Writing  
A-20 Principles of Rural Appraising  
A-25 Eminent Domain Appraising (Included some Yellow Book discussion)  
A-30 Advanced Rural Appraising  
A-12 Standards and Ethics School-1/2005  
Applied Sales Comparison  
Valuation Using Spreadsheets  
Valuation of CRP Contracts  
The Appraiser As A Witness In Civil Litigation  
Mineral Appraising Seminar  
Farm and Ranch Management Course  
Environmental Liabilities and Risk Management in  
Real Estate - Realities and Practicalities  
Discounted Cash Flow Analysis  
Subdivision Analysis  
Business Valuation - 201  
Business Valuation - 202  
Income Capitalization Unleveraged - A-27  
Conservation Easements Seminar (Included some Yellow Book discussion)  
Highest & Best Use Course - A29  
Rural Residential Appraisal  
Instructed ASFMRA Farm & Ranch Management Course  
FannyMae Appraisal Guidelines  
Subdivision Analysis  
Appraisal of Transitional Properties  
Land Access Seminar  
Uniform Appraisal Standards for Federal Land Acquisitions (Yellowbook)  
Update of Uniform Standards of Professional Appraisal Practice (10/06)  
Discounting and Leases Seminar

Valuation of Conservation Easements (1/08)  
 ASFMRA Code of Ethics (2/08)  
 Subdivision Regulations (2/08)  
 Update of Uniform Standards of Professional Appraisal Practice (2/08)  
 Requirements of UASFLA (10/08)  
 Cost Approach (2-09)  
 Wind Leases (2/09)  
 Cost Estimating (2/3/10)  
 Update of Uniform Standards of Professional Appraisal Practice 2010-2011 (2/4/10)  
 Sales Comparison Approach (2/8/11)  
 Montana Navigable Waterways & Origins of Ownership (2/9/11)  
 CAFO & AFO (Animal Feeding & Concentrated Animal Feeding Operations State Regs. (2/9/11)  
 Trends in Agricultural Finance (2/9/11)  
 Update of Uniform Standards of Professional Appraisal Practice 2012-2013 (2/8/12)  
 Land Easement Seminar (2-9-12)  
 Cadastral Seminar (2-9-12)  
 Appraising Natural Resources (2-5-13)  
 Wind Power (2-6-13)  
 ASFMRA Ethics (2-4-14)  
 DNRC Water Rights Education (2-4-14)  
 Update of Uniform Standards of Professional Appraisal Practice 2018-2019  
 The Valuation of Intangible and Non Financial Assets  
 Income Approach Applications

#### **CONTINUING EDUCATION**

I am currently certified under the continuing education program of the American Society of Farm Managers and Rural Appraisers through December 31, 2019.

#### **TYPICAL CLIENTS ECONOMIC CONSULTING & APPRAISAL WORK HAS BEEN COMPLETED FOR:**

1. Various private farm, ranch and commercial property owners located in Montana, Wyoming, Colorado, S. Dakota and Mississippi including sole proprietors, partnerships and corporations. Properties ranged in size from a few acres to 180,000 acres.
2. Government Agencies including, Farmers Home Administration, Internal Revenue Service, Bureau of Reclamation, Bureau of Indian Affairs, Bureau of Land Management, FDIC, Montana Fish & Wildlife and City of Billings, Montana.
3. Various private institutions such as banks located in Montana, Wyoming and South Dakota; Farm Credit Services, The Northern Trust Company, private trust organizations, Peabody Coal Company, Cargill Grain Company, Land Trust Organizations, Westmorland Coal, Conoco Pipeline and Cenex Pipeline, Pacific Power and Light.

## QUALIFICATIONS

J. SCOTT CROSBY

### EDUCATION:

UNIVERSITY OF UTAH, Salt Lake City, UT. Graduated with an MBA Degree.

BRIGHAM YOUNG UNIVERSITY-IDAHO, Rexburg, Idaho. Graduated with a B.A. Degree in Agricultural Business, Minored in Economics.

### DESIGNATIONS:

MONTANA CERTIFIED GENERAL REAL ESTATE APPRAISER, Certificate #8183.

WYOMING CERTIFIED GENERAL REAL ESTATE APPRAISER, Certificate #1512.

IDAHO CERTIFIED GENERAL REAL ESTATE APPRAISER, Certificate #4314.

NORTH DAKOTA CERTIFIED GENERAL REAL ESTATE APPRAISER, Certificate #21769.

WYOMING LICENSED REAL ESTATE SALESPERSON, License #15001.

### PROFESSIONAL SOCIETIES

American Society of Farm Managers and Rural Appraisers, Montana Chapter: Associate Member

American Society of Farm Managers and Rural Appraisers, Wyoming Chapter: Associate Member

### EXPERIENCE:

1994 to Present: Crosby Farms, Cowley, Wyoming

2007 to 2015: Custom Ag Solutions, Cowley, Wyoming

2015 to 2016: Luther Appraisal Services, Miles City, Montana

2013 to Present: Wicks & Associates, LLC, Billings, Montana

2013 to Present: Crosby Analytics, Cowley, Wyoming

I am currently self-employed and doing work in the areas of real estate appraisals, farm and ranch management, agricultural economic and financial consulting. I am also a partner with Wicks & Associates doing real estate appraisals.

Farming work includes managing the production of sugar beets, malt barley, corn and alfalfa while assisting in beef production.

Consulting work includes work for the United States Department of Agriculture in the area of risk management in 40 states.

Appraisal assignments include appraising the value of partial interests in property, conservation easement appraisals, estate, lender appraisals, valuation and partition analysis for agricultural properties and machinery and equipment.

### SUMMARY OF KINDS OF WORK COMPLETED

I have completed over 425 real estate appraisals as of February 1, 2019 with a total of over 950,000+/- acres. These appraisals included Uniform Standards of Professional Appraisal Practice (USPAP) and Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book) appraisals. These appraisals include agricultural, commercial and subdivision analysis and conservation easements. There are some personal property (machinery, equipment, vehicles, and livestock) valuations included in the total number of appraisals completed.

### LIST OF REAL APPRAISAL COURSES COMPLETED

Basic Appraisal Principles  
Basic Appraisal Procedures

National Uniform Standards and Professional Appraisal Practices  
 Commercial Appraisal Review  
 Expert Witness for Commercial Appraisers  
 General Appraiser Market Analysis Highest and Best Use  
 General Appraiser Sales Comparison Approach  
 General Appraiser Site Valuation and Cost Approach  
 General Appraiser Income Approach  
 General Appraiser Report Writing & Case Studies  
 Statistics, Modeling and Finance  
 ASFMRA Ethics  
 DNRC Water Rights Education  
 Update of Uniform Standards of Professional Appraisal Practice  
 Valuation of Conservation Easements and Partial Interests  
 National Certified General Appraiser Examination  
 The Valuation of Intangible and Non Financial Assets  
 Income Approach Applications  
 Eminent Domain  
 Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book)  
 Report Writing  
 Valuing Rural America: The Complexities of Data Analysis in a Low Volume, Non-Uniform World  
 Mapping Software and Data for Rural Land Appraisal  
 Legal Perspective of Heirs Property Partition Action  
 Back to Earth: Current State of Section 1031 Exchanges

**TYPICAL CLIENTS APPRAISAL WORK HAS BEEN COMPLETED FOR:**

1. Various private farm, ranch and commercial property owners located in Montana and Wyoming including sole proprietors, partnerships and corporations. Properties ranged in size from a few acres to 100,000 acres.
2. Government Agencies including the Montana Department of Natural Resources and Conservation, Montana Department of Fish, Wildlife, and Parks, United States Forest Service, Bureau of Land Management, Bureau of Indian Affairs and the Farm Service Agency in Montana and Wyoming.
3. Various private institutions such as banks located in Montana and Wyoming; Farm Credit Services, private trust organizations, Westmoreland Coal Company, Spring Creek Coal Company, Western River Conservancy and Land Trust Organizations.

## ADDENDA

**FOR DNRC USE ONLY**

Amount under this Agreement: \$3,000.00

**Source of Funds**

**Fund Name**

Cabin Site Sale Private Closing Costs  
Trust Administration Account

**Fund No.**

02031  
02938

**Subclass**

555HA

**Org. No.**

6049-59  
6048DROTO-01

**Percent**

50%  
50%

**Approved**

No. 195083

Division \_\_\_\_\_

Legal CSA

F.S.O. \_\_\_\_\_



**TRUST LAND MANAGEMENT DIVISION  
APPRAISAL OF POTENTIAL LAND BANKING SALE IN SWEET GRASS COUNTY**

THIS CONTRACT is entered into by and between the State of Montana, Department of Natural Resources and Conservation (hereinafter referred to as "the State"), whose address and phone number are PO Box 201601, 1539 Eleventh Avenue, Helena, MT 59620-1601, (406) 444-4165 and John Wicks, Wicks & Associates, LLC, (Contractor), whose address and phone number are 2820 Lyndale Lane, Billings, MT 59102 and (406) 652-1989.

**1. EFFECTIVE DATE, DURATION, AND RENEWAL**

**1.1 Contract Term:** The contract's initial term is upon contract execution, through January 31, 2020, unless terminated earlier as provided in this contract. In no event is this contract binding on the State unless the State's authorized representative has executed it in Section 34. The appraisal report is to be completed and forwarded to DNRC, Kelly Motichka, at PO Box 201601, 1539 Eleventh Avenue, Helena, MT 59620-1601 by October 31, 2019.

**1.2 Contract Renewal:** N/A

**2. COST ADJUSTMENTS – N/A**

**2.1 Cost Increase by Mutual Agreement:** N/A

**3. SERVICES AND/OR SUPPLIES**

The Contractor shall provide the State the following: the Contractor shall be responsible for providing a credible appraisal for the parcels in Sweet Grass County as described in Attachment B, *Supplemental Appraisal Instructions: 2018 Sweet Grass County Appraisal*. The appraisal will be an Appraisal Report, conducted and prepared in compliance with the Uniform Standards of Professional Appraisal Practice that will describe adequately the information analyzed, appraisal methods and techniques employed, and reasoning that support the analyses, opinions, and conclusions.

Attachment A and B are attached hereto and incorporated herein by reference.

The appraisal must comply with the instructions in Attachment A, *Scope of Work for the Appraisal of Potential Property Sales Through the Cabin/Home Site Sales Program: 2018 Sweet Grass County Appraisal*, and all provisions in the body of this contract including the following:

- 1) The appraisal report will be one document containing the property data and analysis, opinions, and conclusions of value for the properties. If deemed necessary by the Contractor rather than including the specific market data in the appraisal report, a separate addendum may be submitted containing the specific market data as a stand-alone document, which must be reviewed and accepted along with the appraisal, and can be returned to the Contractor for retention in his/her files. The Contractor must submit an electronic copy as well as a printed copy of the appraisal report.
- 2) Each sale parcel listed in Attachment B, *Supplemental Appraisal Instructions: 2018 Sweet Grass Appraisal* must be assigned separate values.
- 3) The definition of market value is that as defined in 70-30-313, MCA.

#### **4. WARRANTIES**

**4.1 Warranty of Services:** The Contractor warrants that the services provided conform to the contract requirements, including all descriptions, specifications, and attachments made a part of this contract. The State's acceptance of services provided by Contractor shall not relieve Contractor from its obligations under this warranty. In addition to its other remedies under this contract, at law, or in equity, the State may, at Contractor's expense, require prompt correction of any services failing to meet Contractor's warranty herein. Services corrected by Contractor shall be subject to all the provisions of this contract in the manner and to the same extent as services originally furnished.

#### **5. CONSIDERATION/PAYMENT**

**5.1 Payment Schedule:** In consideration of the successful submission of the appraisal report to be provided, the State shall pay Contractor \$3,000.00. The Contractor shall, at no additional expense to the State, correct unsatisfactory work before payment is made.

In no case shall the State's total cumulative payment under this contract exceed *three thousand dollars and NO/100* (\$3,000.00).

**5.2 Withholding of Payment:** N/A

**5.3 Payment Terms:** Unless otherwise noted in the solicitation document, the State has thirty (30) days to pay invoices, as allowed by 17-8-242, MCA. The Contractor shall provide banking information at the time of contract execution in order to facilitate the State's electronic funds transfer payments.

**5.4 Reference to Contract:** The contract number MUST appear on all invoices, packing lists, packages, and correspondence pertaining to the contract. If the number is not provided, the State is not obligated to pay the invoice.

**5.5 Fuel Surcharge:** N/A

#### **6. PREVAILING WAGES REQUIREMENTS – N/A**

#### **7. ACCESS AND RETENTION OF RECORDS**

**7.1 Access to Records:** The Contractor shall provide the State, Legislative Auditor, or their authorized agents access to any records necessary to determine contract compliance. The State

may terminate this contract under Section 20, without incurring liability, for the Contractor's refusal to allow access as required by this section (18-1-118, MCA).

**7.2 Retention Period:** The Contractor shall create and retain all records documenting the appraisal report for a period of eight years after either the completion date of this contract or termination of the contract.

## **8. ASSIGNMENT, TRANSFER, AND SUBCONTRACTING**

The Contractor may not assign, transfer, or subcontract any portion of this contract without the State's prior written consent (18-4-141, MCA). The Contractor is responsible to the State for the acts and omissions of all subcontractors or agents and of persons directly or indirectly employed by such subcontractors, and for the acts and omissions of persons employed directly by the Contractor. No contractual relationships exist between any subcontractor and the State under this contract. The Contractor is responsible to ensure that any assignee, transferee, or subcontractor is subject to all of the terms and conditions of this contract as fully set forth. Consent of the State to assign, transfer, or subcontract any portion of this contract does not relieve the Contractor in any manner of his/her responsibilities under this contract.

## **9. HOLD HARMLESS/INDEMNIFICATION**

**9.1** Claims under this provision also include any claim arising out of or in any way connected with the Contractor's breach of this contract, including any claims asserting that any of the Contractor's employees are actually employees of the State or common law employees of the State or any of its agencies or political subdivisions, including but not limited to excise taxes or penalties imposed on the State under Internal Revenue Code §§ 4980H, 6055, or 6056 and any subsequent amendments or additions to these Sections. The Contractor shall be responsible for implementation of all aspects of the Affordable Care Act as this Act may apply to the Contractor and shall be responsible for any violations including any sanction, penalty, fee, or tax and shall indemnify the State and hold harmless and defend the State for any omission or failure of the Contractor to meet his/her obligations under Sections 13 and 14.

**9.2** The Contractor agrees to protect, defend, and save the State, its elected and appointed officials, agents, and employees, while acting within the scope of their duties as such, harmless from and against all claims, demands, causes of action of any kind or character, including the cost of defense thereof, arising in favor of the Contractor's employees or third parties on account of bodily or personal injuries, death, or damage to property arising out of services performed or omissions of services or in any way resulting from the acts or omissions of the Contractor and/or its agents, employees, representatives, assigns, subcontractors, except the sole negligence of State, under this contract.

## **10. CONTRACTOR REGISTRATION (for construction) – N/A**

## **11. CONTRACTOR WITHHOLDING (for construction) – N/A**

## **12. REQUIRED INSURANCE**

**12.1 General Requirements:** The Contractor shall maintain for the duration of this contract, at its cost and expense, insurance against claims for injuries to persons or damages to property, including contractual liability, which may arise from or in connection with the performance of the work by the Contractor, agents, employees, representatives, assigns, or subcontractors. This insurance shall cover such claims as may be caused by any negligent act or omission.

**12.2 Primary Insurance:** The Contractor's insurance coverage shall be primary insurance with respect to the State, its officers, officials, employees, and volunteers and shall apply separately to each project or location. Any insurance or self-insurance maintained by the State, its officers, officials, employees, or volunteers shall be in excess of Contractor's insurance and shall not contribute with it.

**12.3 Specific Requirements for Commercial General Liability:** N/A

**12.4 Specific Requirements for Automobile Liability:** The Contractor shall purchase and maintain coverage with split limits of \$500,000 per person (personal injury), \$1,000,000 per accident occurrence (personal injury), and \$100,000 per accident occurrence (property damage), OR combined single limits of \$1,000,000 per occurrence to cover such claims as may be caused by any act, omission, or negligence of the Contractor or its officers, agents, representatives, assigns, or subcontractors.

The State, its officers, officials, employees, and volunteers are to be covered and listed as additional insureds for automobiles leased, hired, or borrowed by Contractor.

**12.5 Specific Requirements for Professional Liability:** The Contractor shall purchase and maintain occurrence coverage with combined single limits for each wrongful act of **\$500,000** per occurrence and **\$500,000** aggregate per year to cover such claims as may be caused by any act, omission, or negligence of the Contractor or its officers, agents, representatives, assigns, or subcontractors. Note: If "occurrence" coverage is unavailable or cost prohibitive, the Contractor may provide "claims made" coverage provided the following conditions are met: (1) the commencement date of this contract must not fall outside the effective date of insurance coverage and it will be the retroactive date for insurance coverage in future years; and (2) the claims made policy must have a three-year tail for claims that are made (filed) after the cancellation or expiration date of the policy.

**12.6 Deductibles and Self-Insured Retentions:** Any deductible or self-insured retention must be declared to and approved by the State. At the request of the State either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as pertain to the State, its officers, officials, employees, or volunteers; or (2) at the expense of the Contractor, the Contractor shall procure a bond guaranteeing payment of losses and related investigations, claims administration, and defense expenses.

**12.7 Certificate of Insurance/Endorsements:** A certificate of insurance from an insurer with a Best's rating of no less than A- indicating compliance with the required coverages, must be received by the State at DNRC, PO Box 201601, Helena, MT 59620-1601. The Contractor must notify the State immediately of any material change in insurance coverage, including but not limited to changes in limits, coverages, and status of policy. The Contractor must provide the State with copies of insurance policies upon request.

**13. COMPLIANCE WITH WORKERS' COMPENSATION ACT**

The Contractor shall comply with the provisions of the Montana Workers' Compensation Act while performing work for the State in accordance with 39-71-401, 39-71-405, and 39-71-417, MCA. Proof of compliance must be in the form of workers' compensation insurance, an independent contractor's exemption, or documentation of corporate officer status. Neither the Contractor nor its employees are State employees. This insurance/exemption must be valid for the entire contract term and any renewal. Upon expiration, a renewal document must be sent to the State at DNRC, PO Box 201601, Helena, MT 59620-1601.

## **14. COMPLIANCE WITH LAWS**

**14.1 Federal, State, or Local laws, Rules, and Regulations:** The Contractor shall, in performance of work under this contract, fully comply with all applicable federal, state, or local laws, rules, and regulations, including but not limited to the Montana Human Rights Act, the Civil Rights Act of 1964, the Age Discrimination Act of 1975, the Americans with Disabilities Act of 1990, and Section 504 of the Rehabilitation Act of 1973. The State may audit or request from the Contractor at any time a statement that it is fully compliant with all requirements of this Section.

**14.2 Contractor as Employer under the Patient Protection and Affordable Care Act and this Contract:** The Contractor is the employer for the purpose of providing healthcare benefits and paying any applicable penalties, fees, and taxes under the Patient Protection and Affordable Care Act (PI 111-148, 124 Stat. 119). The Contractor represents and warrants that all individuals who perform services for an agency of the State for the Contractor under this contract are without exception the Contractor's common law employees at all times and that the Contractor acknowledges that the Contractor has the responsibility and retains the obligation to direct and control its employees providing services under this contract for the term of this contract. The Contractor is responsible for providing healthcare benefits for its employees under the Patient Protection and Affordable Care Act.

**14.2.1 State Benefits Plans:** The Contractor acknowledges and agrees that it, its agents or employees are not employees of the State and that its agents or employees have no nexus with the State to participate in any of the State's benefits plans or programs that the State offers its employees and maintains for its employees.

**14.2.2 Contractor-Provided Health Care Coverage:** The Contractor shall, if required by the Patient Protection and Affordable Care Act, offer to all its agents or employees who perform services for the State under this contract for 30 or more hours a week and for employee's or agent's dependents under age 26 health care coverage under its health care plans. Such coverage must provide minimum essential coverage and minimum value and be affordable for purposes of the employer responsibility provisions under Internal Revenue Code §§ 4980H and otherwise satisfy the requirements of Code §§ 4980H if provided by the State. It shall be the Contractor's sole responsibility to determine applicability and compliance requirements that may apply to the Contractor under the Patient Protection and Affordable Care Act.

**14.2.3 Contractor Reporting Requirements:** The Contractor acknowledges that if it is subject to any reporting requirements under Code §§ 6055 and 6066 that the Contractor will fully comply with any required reporting with respect to individuals who perform services for the State.

**14.3** Any partial or whole assignment, transfer, subletting, or subcontracting by Contractor subjects subcontractors to the same provisions of this Section, and it is the responsibility of the Contractor to ensure any agreement to assign, transfer, sublet, or subcontract binds any successor to this contract in whole or in part or binds any subcontractor to all the terms and conditions of this contract as if a party to the contract from inception.

**14.4** In accordance with 49-3-207, MCA, the Contractor agrees that the hiring of persons to perform this contract will be made on the basis of merit and qualifications and there will be no discrimination based upon race, color, religion, creed, political ideas, sex, age, marital status, physical or mental disability, or national origin of the persons performing this contract.

## **15. COMPLIANCE WITH DARK MONEY SPENDING DISCLOSURE REQUIREMENTS: N/A**

## **16. DISABILITY ACCOMMODATIONS**

The State does not discriminate on the basis of disability in admission to, access to, or operations of its programs, services, or activities. Individuals who need aids, alternative document formats, or services for effective communications or other disability related accommodations in the programs and services offered are invited to make their needs and preferences known to this office. Interested parties should provide as much advanced notice as possible.

## **17. REGISTRATION WITH THE SECRETARY OF STATE**

Any business intending to transact business in Montana must register with the Secretary of State. Businesses that are incorporated in another state or country, but which are conducting activity in Montana, must determine whether they are transacting business in Montana in accordance with 35-1-1026 and 35-8-1001, MCA. Such businesses may want to obtain the guidance of their attorney or accountant to determine whether their activity is considered transacting business.

If businesses determine that they are transacting business in Montana, they must register with the Secretary of State and obtain a certificate of authority to demonstrate that they are in good standing in Montana. To obtain registration materials, call the office of the Secretary of State at (406) 444-3665 or visit their website at <http://sos.mt.gov>.

## **18. INTELLECTUAL PROPERTY/OWNERSHIP**

**18.1 Mutual Use:** The Contractor shall make available to the State, on a royalty-free, nonexclusive basis, all patent and other legal rights in or to inventions first conceived and reduced to practice, or created in whole or in part under this contract, if such availability is necessary for the State to receive the benefits of this contract. Unless otherwise specified in a statement of work, both parties shall have a royalty-free, nonexclusive, and irrevocable right to reproduce, publish, or otherwise use copyrightable property created under this contract. This mutual right includes (1) all deliverables and other materials, products, modifications that the Contractor has developed or prepared for the State under this contract; (2) any program code, or site-related program code that the Contractor has created, developed, or prepared under or primarily in support of the performance of its specific obligations under this contract; and (3) manuals, training materials, and documentation. All information described in (1), (2), and (3) is collectively called the "Work Product".

**18.2 Title and Ownership Rights:** The State retains title to and all ownership rights in all data and content, including but not limited to multimedia or images (graphics, audio, and video), text, and the like provided by the State (the "Content"), but grants the Contractor the right to access and use Content for the purpose of complying with its obligations under this contract and any applicable statement of work.

**18.3 Ownership of Work Product:** The Contractor shall execute any documents or take any other actions as may reasonably be necessary, or as the State may reasonably request, to perfect the State's ownership of any Work Product.

**18.4 Copy of Work Product:** The Contractor shall, at no cost to the State, deliver to the State, upon the State's request during the term of this contract or at its expiration or termination, a current copy of all Work Product in the form and on the media in use as of the date of the State's request, or such expiration or termination.

**18.5 Ownership of Contractor Pre-Existing Materials:** The Contractor retains ownership of all literary or other works of authorship (such as software programs and code, documentation, reports, and similar works), information, data, intellectual property, techniques, subroutines, algorithms, methods or related rights, and derivatives that the Contractor owns at the time this contract is executed or otherwise developed or acquired independent of this contract and employed

by the Contractor in connection with the services provided to the State (the "Contractor Pre-Existing Materials"). Contractor Pre-Existing Materials are not Work Product. The Contractor shall provide full disclosure of any Contractor Pre-Existing Materials to the State before its use and to prove its ownership. If, however, the Contractor fails to disclose to the State such Contractor Pre-Existing Materials, the Contractor shall grant the State a nonexclusive, worldwide, paid-up license to use any Contractor Pre-Existing Materials embedded in the Work Product to the extent such Contractor Pre-Existing Materials are necessary for the State to receive the intended benefit under this contract. Such license shall remain in effect for so long as such Contractor Pre-Existing Materials remain embedded in the Work Product. Except as otherwise provided for in **Section 18.3** or as may be expressly agreed in any statement of work, the Contractor shall retain title to and ownership of any hardware it provides under this contract.

**19. PATENT AND COPYRIGHT PROTECTION – N/A**

**20. CONTRACT PERFORMANCE ASSURANCE – N/A**

**21. CONTRACT TERMINATION**

**21.1 Termination for Cause with Notice to Cure Requirement:** The State may terminate this contract in whole or in part for Contractor's failure to materially perform any of the services, duties, terms, or conditions contained in this contract after giving the Contractor written notice of the stated failure. The written notice must demand performance of the stated failure within a specified period of time of not less than 14 days. If the demanded performance is not completed within the specified period, the termination is effective at the end of the specified period.

**21.2 Termination for Cause with Notice to Cure Requirement:** The Contractor may terminate this contract for the State's failure to perform any of its duties under this contract after giving the State written notice of the failure. The written notice must demand performance of the stated failure within a specified period of time of not less than 14 days. If the demanded performance is not completed within the specified period, the termination is effective at the end of the specified period.

**21.3 Reduction of Funding:** The State must by law terminate this contract if funds are not appropriated or otherwise made available to support the State's continuation of performance of this contract in a subsequent fiscal period (18-4-313(4), MCA). If state or federal government funds are not appropriated or otherwise made available through the state budgeting process to support continued performance of this contract (whether at an initial contract payment level or any contract increases to that initial level) in subsequent fiscal periods, the State shall terminate this contract as required by law. The State shall provide the Contractor the date the State's termination shall take effect. The State shall not be liable to the Contractor for any payment that would have been payable had the contract not been terminated under this provision. As stated above, the State shall be liable to Contractor only for the payment, or prorated portion of that payment, owed to the Contractor up to the date the State's termination takes effect. This is the Contractor's sole remedy. The State shall not be liable to the Contractor for any other payments or damages arising from termination under this section, including but not limited to general, special, or consequential damages such as lost profits or revenues.

**22. EVENT OF BREACH – REMEDIES**

**22.1 Event of Breach by Contractor:** Any one or more of the following Contractor acts or omissions constitute an event of material breach under this contract:

- Products or services furnished fail to conform to any requirement;

- Failure to submit any report required by this contract;
- Failure to perform any of the other terms and conditions of this contract, including but not limited to beginning work under this contract without prior State approval or breaching Section 27.1, obligations; or
- Voluntary or involuntary bankruptcy or receivership.

**22.2 Event of Breach by State:** The State's failure to perform any material terms or conditions of this contract constitutes an event of breach.

**22.3 Actions in Event of Breach:** Upon the Contractor's material breach, the State may:

- Terminate this contract under section 21.1; or
- Treat this contract as materially breached and pursue any of its remedies under this contract, at law, or in equity.

Upon the State's material breach, the Contractor may:

- Terminate this Contract under Section 21.2 and pursue any of its remedies under this contract, at law, or in equity; or
- Treat this contract as materially breached and, except as the remedy is limited in this contract, pursue any of its remedies under this contract, at law, or in equity.

## **23. FORCE MAJEURE**

Neither party is responsible for failure to fulfill its obligations due to causes beyond its reasonable control, including without limitation, acts or omissions of government or military authority, acts of God, materials shortages, transportation delays, fires, floods, labor disturbances, riots, wars, terrorist acts, or any other causes, directly or indirectly beyond the reasonable control of the nonperforming party, so long as such party uses its best efforts to remedy such failure or delays. A party affected by a force majeure condition shall provide written notice to the other party within a reasonable time of the onset of the condition. In no event, however, shall the notice be provided later than 5 working days after the onset. If the notice is not provided within the 5-day period, then a party may not claim a force majeure event. A force majeure condition suspends a party's obligations under this contract, unless the parties mutually agree that the obligation is excused because of the condition.

## **24. WAIVER OF BREACH**

Either party's failure to enforce any contract provisions after any event of breach is not a waiver of its right to enforce the provisions and exercise appropriate remedies if the breach occurs again. Neither party may assert the defense of waiver in these situations.

## **25. CONFORMANCE WITH CONTRACT**

No alteration of the terms, conditions, delivery, price, quality, quantities, or specifications of the contract shall be granted without the State's prior written consent. Product or services provided that do not conform to the contract terms, conditions, and specifications may be rejected and returned at Contractor's expense.

## **26. LIAISONS AND SERVICE OF NOTICES**

**26.1 Contract Liaisons:** All project management and coordination on the State's behalf must be through a single point of contact designated as the State's liaison. The Contractor shall designate a liaison that will provide the single point of contact for management and coordination of the Contractor's work. All work performed under this contract must be coordinated between the State's liaison and the Contractor's liaison.

Kelly Motichka, Lands Section Supervisor, is the State's liaison.  
Address: PO Box 201601  
City, State, Zipcode: Helena, MT 59620-1601  
Telephone: (406) 444-4165  
Fax: (406) 444-2684  
E-Mail: [kmotichka@mt.gov](mailto:kmotichka@mt.gov)

John Wicks is Contractor's liaison.  
Address: 2820 Lyndale Lane  
City, State, Zipcode: Billings, MT 59102  
Telephone: (406) 652-1989  
E-Mail: [wicksassoc@bresnan.net](mailto:wicksassoc@bresnan.net)

**26.2 Notifications:** The State's liaison and the Contractor's liaison may be changed by written notice to the other party. Written notices, requests, or complaints must first be directed to the liaison. Notice may be provided by personal service, mail, or facsimile. If notice is provided by personal service or facsimile, the notice is effective upon receipt; if notice is provided by mail, the notice is effective within 3 business days of mailing. A signed and dated acknowledgement of the notice is required of both parties.

**26.3 Identification/Substitution of Personnel:** N/A

## **27. MEETINGS**

**27.1 Technical or Contractual Problems:** The Contractor shall meet with the State's personnel, or designated representatives, to resolve technical or contractual problems occurring during the contract term or to discuss the progress made by Contractor and the State in the performance of their respective obligations, at no additional cost to the State. The State may request the meetings as problems arise and will be coordinated by the State. The State shall provide Contractor a minimum of three full working day notice of meeting date, time, and location. Face-to-face meetings are desired; however, at Contractor's option and expense, a conference call meeting may be substituted. Consistent failure to participate in problem resolution meetings, two consecutive missed or rescheduled meetings, or failure to make a good faith effort to resolve problems, may result in termination of the contract.

**27.2 Progress Meetings:** N/A

**27.3 Failure to Notify:** N/A

**27.4 State's Failure or Delay:** N/A

## **28. TRANSITION ASSISTANCE**

If this contract is not renewed at the end of this term, if the contract is otherwise terminated before project completion, or if particular work on a project is terminated for any reason, the Contractor shall provide transition assistance for a reasonable, mutually agreed period of time after the expiration or termination of this contract or particular work under this contract. The purpose of this assistance is to allow for the expired or terminated portion of the services to continue without interruption or adverse effect, and to facilitate the orderly transfer of such services to the State or its designees. The parties agree that such transition assistance is governed by the terms and conditions of this contract, except for those terms or conditions that do not reasonably apply to such transition assistance. The State shall pay the Contractor for any resources utilized in performing such transition assistance at the most current contract rates. If the State terminates a project or this contract for cause, then the State

may offset the cost of paying the Contractor for the additional resources the Contractor utilized in providing transition assistance with any damages the State may have sustained as a result of the Contractor's breach.

**29. CHOICE OF LAW AND VENUE**

Montana law governs this contract. The parties agree that any litigation concerning this bid, proposal, or this contract must be brought in the First Judicial District in and for the County of Lewis and Clark, State of Montana, and each party shall pay its own costs and attorney fees (18-1-401, MCA).

**30. TAX EXEMPTION**

State of Montana is exempt from Federal Excise Taxes (#81-0302402) except as otherwise provided in the federal Patient Protection and Affordable Care Act (PI 111-148, 124 Stat. 119).

**31. AUTHORITY**

This contract is issued under authority of Title 18, Montana Code Annotated (MCA), and the Administrative Rules of Montana (ARM), Title 2, Chapter 5.

**32. SEVERABILITY CLAUSE**

A declaration by any court or any other binding legal source that any provision of the contract is illegal and void shall not affect the legality and enforceability of any other provision of the contract, unless the provisions are mutually and materially dependent.

**33. SCOPE, ENTIRE AGREEMENT, AND AMENDMENT**

**32.1 Contract:** This Contract consists of 16 numbered pages, Attachment A – *Scope of Work for the Appraisal of Potential Property Sales Through the Cabin/Home Site Sales Program: 2018 Sweet Grass Appraisal* and Attachment B – *Supplemental Appraisal Instructions: 2018 Sweet Grass Appraisal* on pages 12 through 16. In the case of dispute or ambiguity arising between or among the documents, the order of precedence of document interpretation is the same.

**33.2 Entire Agreement:** These documents are the entire agreement of the parties. They supersede all prior agreements, representations, and understandings. Any amendment or modification must be in a written agreement signed by all the parties.

**34. WAIVER**

The State's waiver of any Contractor obligation or responsibility in a specific situation is not a waiver in a future similar situation or is not a waiver of any other Contractor obligation or responsibility.

**35. EXECUTION**

The parties through their authorized agents have executed this contract on the dates set out below.

A scanned copy or facsimile copy of the original has the same force and effect as the original document.

STATE OF MONTANA  
Dept. Natural Resources & Conservation  
Trust Land Management Division  
PO Box 201601  
1539 Eleventh Avenue  
Helena, MT 59620-1601

CONTRACTOR  
John Wicks  
Wicks & Associates, LLC  
2820 Lyndale Lane  
Billings, MT 59102  
FEDERAL ID #: 81-0521990

BY: Michael Atwood, Real Estate Management  
Bureau Chief

(Name/Title)

  
(Signature)

DATE: 2-26-2019

BY: John Wicks

(Name/Title)

  
(Signature)

DATE: 2-21-19

## **ATTACHMENT A**

### **DNRC TLMD Real Estate Management Bureau**

#### **Cabin/Home Site Sale Program**

*Scope of Work for the Appraisal of Potential Property Sale Through the Cabin/Home Site Sales Program: 2018 Sweet Grass County Appraisal*

#### **CLIENT, INTENDED USERS, PURPOSE AND INTENDED USE:**

The clients are the State of Montana, the Montana Board of Land Commissioners (Land Board), and the Department of Natural Resources and Conservation (DNRC). The intended users are State of Montana, the Montana Board of Land Commissioners (Land Board), the Department of Natural Resources and Conservation (DNRC), and Lessee Howard Roberts. The purpose of the appraisal is to provide the clients with a credible opinion of current fair market value of the appraised subject property and is intended for use in the decision-making process concerning the potential sale of said subject property.

#### **DEFINITIONS:**

**Current fair market value. (12 C.F.R. § 34.42 (h))** Market value means the most probably 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.

**Highest and best use.** The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability.

#### **PROPERTY RIGHTS APPRAISED:**

State of Montana lands are always to be appraised as if they are in private ownership and could be sold on the open market and are to be appraised in Fee Simple interest. For analysis purposes, properties that have leases or licenses on them are to be appraised with the Hypothetical Condition the leases/licenses do not exist.

#### **EFFECTIVE DATE OF VALUATION AND DATE OF INSPECTION:**

The latest date of inspection by the appraiser will be the effective date of the valuation.

#### **SUBJECT PROPERTY DESCRIPTION & CHARACTERISTICS:**

The legal descriptions and other characteristics of the state's property that are known by the state will be provided to the appraiser. However, the appraiser should verify, as best as possible, any information provided. Further, should any adverse conditions be found by the appraiser in the course of inspecting the property and neighborhood, or through researching information about the property, neighborhood, and market, those conditions shall be communicated to the clients and may change the scope of work required.

The legal descriptions and other characteristics of the Lessee's property that are known by the Lessee will be provided to the appraiser. However, the appraiser should verify, as best as possible, any information provided. Further, should any adverse conditions be found by the appraiser in the course of inspecting the property, or through researching information about the property, neighborhood and market, those conditions shall be communicated to the clients and may change the scope of work required.

**ASSIGNMENT CONDITIONS:**

The appraiser must be a Montana certified general appraiser and be competent to appraise the subject property. The appraisal is to conform to the latest edition of USPAP, and the opinion of value must be credible. The appraiser is to physically inspect the subject properties at a level that will allow the appraiser to render a credible opinion of value about the properties. The appraiser must have knowledge of the comparables through either personal inspection or with use of sources the appraiser deems reliable, and must have at least viewed the comparables.

The appraiser will consider the highest and best use of the subject properties. (Note: It may be possible that because of the characteristics of a subject property or market, there may be different highest and best uses for different components of the property. Again, that will depend on the individual characteristics of the subject property and correlating market. The appraiser must look at what a typical buyer for the property would consider.)

Along with using the sales comparison approach to value in this appraisal (using comparable sales of like properties in the subject's market or similar markets), the appraiser will also consider the cost and income approaches to value. The appraiser will use those approaches, as applicable, in order to provide a credible opinion of value. Any approaches not used are to be noted, along with a reasonable explanation as to why the approach or approaches were not applicable.

The appraisal will be an Appraisal Report, as per USPAP, that will describe adequately the information analyzed, appraisal methods, and techniques employed, and reasoning that support the analyses, opinions, and conclusions. All hypothetical conditions and extraordinary assumptions must be noted. The appraiser will provide one appraisal report that includes analysis and appraised values of the one (1) home sites identified in the Supplemental Appraisal Instructions.

The subject property must be valued with the actual or hypothetical condition that the cabin site or home site has legal access.

All appraisals are to describe the market value trends, and provide a rate of change, for the markets of the subject property. Comparable sales used should preferably be most recent sales available or be adjusted for market trends if appropriate. The comparable sales must be in reasonable proximity to the subject, preferably within the same county or a neighboring county. Use comparable sales of like properties.

The home site (land) should be valued under the hypothetical condition that it is vacant raw land, without any site improvements, utilities, or buildings.

The appraisal report must list all real property improvements that were considered when arriving at the appraised value for the improvements. Improvements means a home or residence, outbuildings and structures, sleeping cabins, utilities, water systems, septic systems, docks, landscaping or any other improvements to the raw land.

The appraised value of state-owned land added to the allocated market value of the non-state-owned improvements value will not be greater than total market value of the property, with the hypothetical condition that land and improvements are in fee simple ownership, with one owner.

**APPRAISED VALUES REQUIRED:**

The appraisal for each home site must:

1. Include a total market value of the property, with the hypothetical condition that land and improvements are in fee simple ownership, with one owner.
2. Include a separate market value for the state-owned home site (land), under the hypothetical condition of it being vacant raw land exclusive of real property improvements.
3. Allocate a separate market value for the non-state-owned improvements, from the total market value derived in 1 above.
4. Valuation of the improvements must account for all forms of obsolescence.

## **ATTACHMENT B**

### **DNRC TLMD Real Estate Management Bureau**

#### **Cabin/Home Site Sale Program**

*Supplemental Appraisal Instructions: 2018 Sweet Grass County Appraisal*

This Scope of Work and Supplemental Appraisal Instructions are to be included in the appraiser's addendum.

#### **Subject Property Located in Sweet Grass County:**

<b>Sale #</b>	<b>Acres</b>	<b>Legal Description</b>
946	4.22 ±	PT S2SW4 T1N-R15E, Sec. 29 Sweet Grass County

#### **DNRC Contact Information:**

Kelly Motichka, Lands Section Supervisor

PO Box 201601

Helena, MT 59620-1601

Phone: (406) 444-4165

[kmotichka@mt.gov](mailto:kmotichka@mt.gov)

#### **Lessees:**

##### **Sale 946**

Howard Roberts

(see DNRC contact for lessee information)

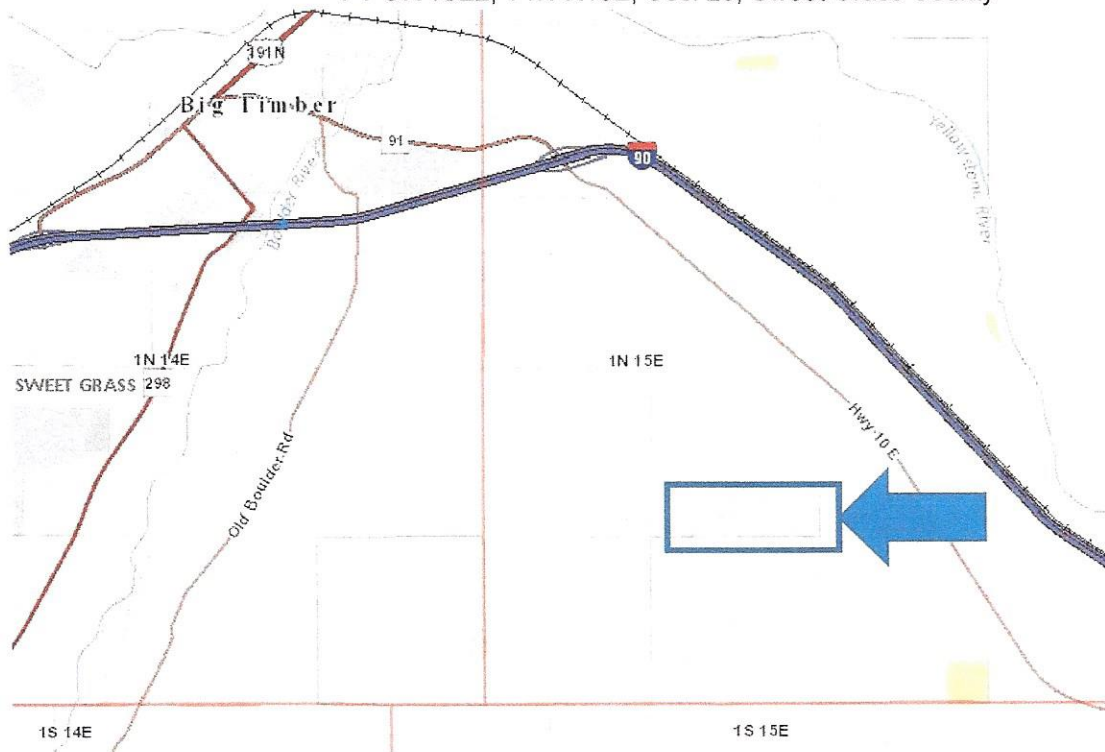
#### ***The following will be located in the body of the contract:***

The appraisal report will be one document containing the parcel data and the analysis, opinions, and conclusions of value(s) for the parcel. If deemed necessary by the contractor rather than including the specific market data in the appraisal report, a separate addendum may be submitted containing the specific market data as a stand-alone document, which must be reviewed and accepted along with the appraisal, and will be returned to the appraiser for retention in his/her files. The appraiser must submit an electronic copy as well as a printed copy of the appraisal report.

The definition of market value is that as defined in 70-30-313, MCA.

The DNRC will provide access to the state parcel record, as maintained by the land office, including but not limited to aerial photos, land improvements, property issues, surveys (if any), and production history. The local land office will provide contact information to the appraiser, if necessary, in order for the appraiser to obtain access to the property.

**SWEET GRASS COUNTY SALE**  
PT SW4SE2, T1N-R15E, Sec. 29, Sweet Grass County





## **CABIN SITE #946 PHOTOGRAPHS**

All Pictures Taken On 5-15-19 By Scott Crosby

**DWELLING (FRONT)**



**DWELLING (REAR)**



**DWELLING & SITE)**



**GARAGE**



**SITE**



**SITE**



**SHED**



**SHED**



**LIVESTOCK BUILDING**



**SITE**



**DRY CREEK**



**PROPERTY ACCESS ROAD**



LAND MIX ADJUSTMENT FOR SUBJECT PROPERTY - LAND & IMPROVEMENTS

Sale #1		Sale		Value			Subject		Subject		%		Value						
Category		Acres		Per Acre			Total		Category		Acres		Total		Per Acre		Total		
RANGELAND		-		\$ 0.00			\$ -		RANGELAND		-		0.00%		\$ 0.00		\$ 0		
DRY CROPLAND		-		\$ 0.00			\$ -		DRY CROPLAND		-		0.00%		\$ 0.00		\$ 0		
IRRIGATED CROP		-		\$ 0.00			\$ -		IRRIGATED CROP		-		0.00%		\$ 0.00		\$ 0		
HAYLAND		-		\$ 0.00			\$ -		HAYLAND		-		0.00%		\$ 0.00		\$ 0		
TAME PASTURE		-		\$ 0.00			\$ -		TAME PASTURE		-		0.00%		\$ 0.00		\$ 0		
RIVER BOTTOM		-		\$ 0.00			\$ -		RIVER BOTTOM		-		0.00%		\$ 0.00		\$ 0		
OTHER		-		\$ 0.00			\$ -		OTHER		-		0.00%		\$ 0.00		\$ 0		
STATE/FEDERAL LEASE		-		\$ 0.00			\$ -		STATE/FEDERAL LEASE		-		0.00%		\$ 0.00		\$ 0		
FARMSTEAD		4.0		\$ 15,000.00			\$ 60,000		FARMSTEAD		4.22		100.00%		\$ 15,000.00		\$ 15,000		
TOTAL		4.00		\$ 15,000.00			\$ 60,000		TOTAL		4.22		100.00%		\$ 3,554.50		\$ 15,000		
LAND MIX ADJUSTMENT				\$ 0															
Sale #1 Improvements		Utility	Cond.	Size		\$/Unit		Contrib. Value		Subject Improvements		Utility	Cond.	Size		\$/Unit		Contrib. Value	
						0.00		\$ 0		DWELLING		FAIR	POOR	990		52.00		\$ 51,480	
						0.00		\$ 0		GARAGE		POOR	POOR	330		7.50		\$ 2,475	
						0.00		\$ 0		LIVESTOCK BUILDING		FAIR	POOR	3,072		5.60		\$ 17,203	
						0.00		\$ 0		SHED		POOR	POOR	200		3.60		\$ 720	
						0.00		\$ 0		SHED		POOR	POOR	375		3.60		\$ 1,350	
						0.00		\$ 0		MISC. OUTBUILDINGS		-	-	1		2500.00		\$ 2,500	
						0.00		\$ 0				-	-	-		0.00		\$ -	
						0.00		\$ 0				-	-	-		0.00		\$ -	
						0.00		\$ 0										\$ -	
						0.00		\$ 0										\$ -	
TOTAL				Per Acre		\$ -		\$ 0		TOTAL				Per Acre		\$ 17,945.07		\$ 75,728	
IMPROVEMENT ADJUSTMENT				\$ 17,945															
Sale #2		Sale		Value						Subject		Subject		%		Value			
Category		Acres		Per Acre				Total		Category		Acres		Total		Per Acre		Total	
RANGELAND		-		\$ 0.00				\$ -		RANGELAND		-		0.00%		\$ 0.00		\$ 0	
DRY CROPLAND		-		\$ 0.00				\$ -		DRY CROPLAND		-		0.00%		\$ 0.00		\$ 0	
IRRIGATED CROP		-		\$ 0.00				\$ -		IRRIGATED CROP		-		0.00%		\$ -		\$ 0	
HAYLAND		-		\$ 0.00				\$ -		HAYLAND		-		0.00%		\$ -		\$ 0	
TAME PASTURE		-		\$ 0.00				\$ -		TAME PASTURE		-		0.00%		\$ -		\$ 0	
RIVER BOTTOM		-		\$ 0.00				\$ -		RIVER BOTTOM		-		0.00%		\$ -		\$ 0	
OTHER		-		\$ 0.00				\$ -		OTHER		-		0.00%		\$ -		\$ 0	
STATE/FEDERAL LEASE		-		\$ 0.00				\$ -		STATE/FEDERAL LEASE		-		0.00%		\$ -		\$ 0	
FARMSTEAD		2.7		\$ 13,493.00				\$ 35,999		FARMSTEAD		4.22		100.00%		\$ 13,493.00		\$ 13,493	
TOTAL		2.67		\$ 13,493.00				\$ 35,999		TOTAL		4.22		100.00%		\$ 3,197.39		\$ 13,493	
LAND MIX ADJUSTMENT				\$ 0															
Sale #2 Improvements		Utility	Cond.	Size		\$/Unit		Contrib. Value		Subject Improvements		Utility	Cond.	Size		\$/Unit		Contrib. Value	
						0.00		\$ 0		DWELLING		FAIR	POOR	990		52.00		\$ 51,480	
						0.00		\$ 0		GARAGE		POOR	POOR	330		7.50		\$ 2,475	
						0.00		\$ 0		LIVESTOCK BUILDING		FAIR	POOR	3,072		5.60		\$ 17,203	
						0.00		\$ 0		SHED		POOR	POOR	200		3.60		\$ 720	
						0.00		\$ 0		SHED		POOR	POOR	375		3.60		\$ 1,350	
						0.00		\$ 0		MISC. OUTBUILDINGS		0	0	1		2,500.00		\$ 2,500	
						0.00		\$ 0		0		0	0	-		-		\$ -	

				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
TOTAL		Per Acre	\$ -	\$ 0		TOTAL			Per Acre	\$ 17,945.07	\$ 75,728	
IMPROVEMENT ADJUSTMENT \$ 17,945												
Sale #3	Sale	Value				Subject	Subject	%	Value			
Category	Acres	Per Acre		Total		Category	Acres	Total	Per Acre	Total		
RANGELAND	-	\$ 0.00		\$ -		RANGELAND	-	0.00%	\$ 0.00	\$ 0		
DRY CROPLAND	-	\$ -		\$ -		DRY CROPLAND	-	0.00%	\$ 0.00	\$ 0		
IRRIGATED CROP	-	\$ -		\$ -		IRRIGATED CROP	-	0.00%	\$ -	\$ 0		
HAYLAND	-	\$ -		\$ -		HAYLAND	-	0.00%	\$ -	\$ 0		
TAME PASTURE	-	\$ -		\$ -		TAME PASTURE	-	0.00%	\$ -	\$ 0		
RIVER BOTTOM	-	\$ -		\$ -		RIVER BOTTOM	-	0.00%	\$ -	\$ 0		
OTHER	-	\$ -		\$ -		OTHER	-	0.00%	\$ -	\$ 0		
STATE/FEDERAL LEASE	-	\$ -		\$ -		STATE/FEDERAL LEASE	-	0.00%	\$ -	\$ 0		
FARMSTEAD	3.93	\$ 15,776.00		\$ 62,000		FARMSTEAD	4.22	100.00%	\$ 15,776.00	\$ 15,776		
TOTAL	3.93	\$ 15,776.00		\$ 62,000		TOTAL	4.22	100.00%	\$ 3,738.39	\$ 15,776		
LAND MIX ADJUSTMENT \$ 0												
Sale #3 Improvements	Utility	Cond.	Size	\$/Unit	Contrib. Value	Subject Improvements	Utility	Cond.	Size	\$/Unit	Contrib. Value	
				0.00	\$ 0	DWELLING	FAIR	POOR	990	52.00	\$ 51,480	
				0.00	\$ 0	GARAGE	POOR	POOR	330	7.50	\$ 2,475	
				0.00	\$ 0	LIVESTOCK BUILDING	FAIR	POOR	3,072	5.60	\$ 17,203	
				0.00	\$ 0	SHED	POOR	POOR	200	3.60	\$ 720	
				0.00	\$ 0	SHED	POOR	POOR	375	3.60	\$ 1,350	
				0.00	\$ 0	MISC. OUTBUILDINGS	0	0	1	2,500.00	\$ 2,500	
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
TOTAL		Per Acre	\$ -	\$ 0		TOTAL			Per Acre	\$ 17,945.07	\$ 75,728	
IMPROVEMENT ADJUSTMENT \$ 17,945												
Sale #4	Sale	Value				Subject	Subject	%	Value			
Category	Acres	Per Acre		Total		Category	Acres	Total	Per Acre	Total		
RANGELAND	-	\$ 0.00		\$ -		RANGELAND	-	0.00%	\$ 0.00	\$ 0		
DRY CROPLAND	-	\$ 0.00		\$ -		DRY CROPLAND	-	0.00%	\$ 0.00	\$ 0		
IRRIGATED CROP	-	\$ -		\$ -		IRRIGATED CROP	-	0.00%	\$ -	\$ 0		
HAYLAND	-	\$ -		\$ -		HAYLAND	-	0.00%	\$ -	\$ 0		
TAME PASTURE	-	\$ -		\$ -		TAME PASTURE	-	0.00%	\$ -	\$ 0		
RIVER BOTTOM	-	\$ -		\$ -		RIVER BOTTOM	-	0.00%	\$ -	\$ 0		
OTHER	-	\$ -		\$ -		OTHER	-	0.00%	\$ -	\$ 0		
STATE/FEDERAL LEASE	-	\$ -		\$ -		STATE/FEDERAL LEASE	-	0.00%	\$ -	\$ 0		
FARMSTEAD	8.0	\$ 9,125.00		\$ 73,000		FARMSTEAD	4.22	100.00%	\$ 9,125.00	\$ 9,125		
TOTAL	8.00	\$ 9,125.00		\$ 73,000		TOTAL	4.22	100.00%	\$ 2,162.32	\$ 9,125		
LAND MIX ADJUSTMENT \$ 0												
Sale #4 Improvements	Utility	Cond.	Size	\$/Unit	Contrib. Value	Subject Improvements	Utility	Cond.	Size	\$/Unit	Contrib. Value	

				0.00	\$	0	DWELLING	FAIR	POOR	990	52.00	\$	51,480
				0.00	\$	0	GARAGE	POOR	POOR	330	7.50	\$	2,475
				0.00	\$	0	LIVESTOCK BUILDING	FAIR	POOR	3,072	5.60	\$	17,203
				0.00	\$	0	SHED	POOR	POOR	200	3.60	\$	720
				0.00	\$	0	SHED	POOR	POOR	375	3.60	\$	1,350
				0.00	\$	0	MISC. OUTBUILDINGS	0	0	1	2,500.00	\$	2,500
				0.00	\$	0		0	0	0	-	-	\$ -
				0.00	\$	0		0	0	0	-	-	\$ -
				0.00	\$	0		0	0	0	-	-	\$ -
				0.00	\$	0		0	0	0	-	-	\$ -
				0.00	\$	0		0	0	0	-	-	\$ -
				0.00	\$	0		0	0	0	-	-	\$ -
				0.00	\$	0		0	0	0	-	-	\$ -
				0.00	\$	0		0	0	0	-	-	\$ -
TOTAL			Per Acre	\$ -	\$	0	TOTAL			Per Acre	\$ 17,945.07	\$	75,728
IMPROVEMENT ADJUSTMENT				\$ 17,945									
Sale #5	Sale	Value				Subject	Subject	%	Value				
Category	Acres	Per Acre		Total		Category	Acres	Total	Per Acre	Total			
RANGELAND	-	\$ 0.00		\$ -		RANGELAND	-	0.00%	\$ 0.00	\$ 0			
DRY CROPLAND	-	\$ 0.00		\$ -		DRY CROPLAND	-	0.00%	\$ 0.00	\$ 0			
IRRIGATED CROP	-	\$ 0.00		\$ -		IRRIGATED CROP	-	0.00%	\$ -	\$ 0			
HAYLAND	-	\$ 0.00		\$ -		HAYLAND	-	0.00%	\$ -	\$ 0			
TAME PASTURE	-	\$ 0.00		\$ -		TAME PASTURE	-	0.00%	\$ -	\$ 0			
RIVER BOTTOM	-	\$ 0.00		\$ -		RIVER BOTTOM	-	0.00%	\$ -	\$ 0			
OTHER	-	\$ 0.00		\$ -		OTHER	-	0.00%	\$ -	\$ 0			
STATE/FEDERAL LEASE	-	\$ -		\$ -		STATE/FEDERAL LEASE	-	0.00%	\$ -	\$ 0			
FARMSTEAD	6.1	\$ 14,803.00		\$ 90,002		FARMSTEAD	4.22	100.00%	\$ 14,803.00	\$ 14,803			
TOTAL	6.08	\$ 14,803.00		\$ 90,002		TOTAL	4.22	100.00%	\$ 3,507.82	\$ 14,803			
LAND MIX ADJUSTMENT				\$ 0									
Sale #5 Improvements	Utility	Cond.	Size	\$/Unit	Contrib. Value	Subject Improvements	Utility	Cond.	Size	\$/Unit	Contrib. Value		
				0.00	\$ 0	DWELLING	FAIR	POOR	990	52.00	51,480.00		
				0.00	\$ 0	GARAGE	POOR	POOR	330	7.50	2,475.00		
				0.00	\$ 0	LIVESTOCK BUILDING	FAIR	POOR	3,072	5.60	17,203.20		
				0.00	\$ 0	SHED	POOR	POOR	200	3.60	720.00		
				0.00	\$ 0	SHED	POOR	POOR	375	3.60	1,350.00		
				0.00	\$ 0	MISC. OUTBUILDINGS	0	0	1	2500.00	2,500.00		
				0.00	\$ 0		0	0	0	-	0.00	-	
				0.00	\$ 0		0	0	0	-	0.00	-	
				0.00	\$ 0		0	0	0	-	0.00	-	
				0.00	\$ 0		0	0	0	-	0.00	-	
				0.00	\$ 0		0	0	0	-	0.00	-	
				0.00	\$ 0		0	0	0	-	0.00	-	
				0.00	\$ 0		0	0	0	-	0.00	-	
TOTAL			Per Acre	\$ -	\$ 0	TOTAL			Per Acre	\$ 17,945.07	\$ 75,728.20		
IMPROVEMENT ADJUSTMENT				\$ 17,945									

**LAND MIX ADJUSTMENT FOR SUBJECT PROPERTY - LAND ONLY**

Sale #1		Sale		Value				Subject		Subject		%		Value											
Category		Acres		Per Acre				Total		Category		Acres		Total		Per Acre		Total							
RANGELAND		-		\$ 0.00				\$ -		RANGELAND		-		0.00%		\$ 0.00		\$ 0							
DRY CROPLAND		-		\$ 0.00				\$ -		DRY CROPLAND		-		0.00%		\$ 0.00		\$ 0							
IRRIGATED CROP		-		\$ 0.00				\$ -		IRRIGATED CROP		-		0.00%		\$ 0.00		\$ 0							
HAYLAND		-		\$ 0.00				\$ -		HAYLAND		-		0.00%		\$ 0.00		\$ 0							
TAME PASTURE		-		\$ 0.00				\$ -		TAME PASTURE		-		0.00%		\$ 0.00		\$ 0							
RIVER BOTTOM		-		\$ 0.00				\$ -		RIVER BOTTOM		-		0.00%		\$ 0.00		\$ 0							
OTHER		-		\$ 0.00				\$ -		OTHER		-		0.00%		\$ 0.00		\$ 0							
STATE/FEDERAL LEASE		-		\$ 0.00				\$ -		STATE/FEDERAL LEASE		-		0.00%		\$ 0.00		\$ 0							
FARMSTEAD		4.0		\$ 15,000.00				\$ 60,000		FARMSTEAD		4.22		100.00%		\$ 15,000.00		\$ 15,000							
TOTAL		4.00		\$ 15,000.00				\$ 60,000		TOTAL		4.22		100.00%		\$ 3,554.50		\$ 15,000							
LAND MIX ADJUSTMENT																\$ 0									
Sale #1 Improvements		Utility	Cond.	Size	\$/Unit	Contrib. Value		Subject Improvements		Utility	Cond.	Size	\$/Unit	Contrib. Value											
					0.00	\$ 0		0		-	-	-	0.00	\$ -											
					0.00	\$ 0		0		-	-	-	0.00	\$ -											
					0.00	\$ 0		0		-	-	-	0.00	\$ -											
					0.00	\$ 0		0		-	-	-	0.00	\$ -											
					0.00	\$ 0		0		-	-	-	0.00	\$ -											
					0.00	\$ 0		0		-	-	-	0.00	\$ -											
					0.00	\$ 0		0		-	-	-	0.00	\$ -											
					0.00	\$ 0		0		-	-	-	0.00	\$ -											
					0.00	\$ 0		0		-	-	-	0.00	\$ -											
					0.00	\$ 0		0		-	-	-	0.00	\$ -											
					0.00	\$ 0		0		-	-	-	0.00	\$ -											
					0.00	\$ 0		0		-	-	-	0.00	\$ -											
TOTAL				Per Acre	\$ -	\$ 0		TOTAL				Per Acre	\$ -	\$ -											
IMPROVEMENT ADJUSTMENT																\$ 0									
Sale #2		Sale		Value				Subject		Subject		%		Value											
Category		Acres		Per Acre				Total		Category		Acres		Total		Per Acre		Total							
RANGELAND		-		\$ 0.00				\$ -		RANGELAND		-		0.00%		\$ 0.00		\$ 0							
DRY CROPLAND		-		\$ 0.00				\$ -		DRY CROPLAND		-		0.00%		\$ 0.00		\$ 0							
IRRIGATED CROP		-		\$ 0.00				\$ -		IRRIGATED CROP		-		0.00%		\$ -		\$ 0							
HAYLAND		-		\$ 0.00				\$ -		HAYLAND		-		0.00%		\$ -		\$ 0							
TAME PASTURE		-		\$ 0.00				\$ -		TAME PASTURE		-		0.00%		\$ -		\$ 0							
RIVER BOTTOM		-		\$ 0.00				\$ -		RIVER BOTTOM		-		0.00%		\$ -		\$ 0							
OTHER		-		\$ 0.00				\$ -		OTHER		-		0.00%		\$ -		\$ 0							
STATE/FEDERAL LEASE		-		\$ 0.00				\$ -		STATE/FEDERAL LEASE		-		0.00%		\$ -		\$ 0							
FARMSTEAD		2.7		\$ 13,493.00				\$ 35,999		FARMSTEAD		4.22		100.00%		\$ 13,493.00		\$ 13,493							
TOTAL		2.67		\$ 13,493.00				\$ 35,999		TOTAL		4.22		100.00%		\$ 3,197.39		\$ 13,493							
LAND MIX ADJUSTMENT																\$ 0									
Sale #2 Improvements		Utility	Cond.	Size	\$/Unit	Contrib. Value		Subject Improvements		Utility	Cond.	Size	\$/Unit	Contrib. Value											
					0.00	\$ 0		0		0	0	-	-	\$ -											
					0.00	\$ 0		0		0	0	-	-	\$ -											
					0.00	\$ 0		0		0	0	-	-	\$ -											
					0.00	\$ 0		0		0	0	-	-	\$ -											
					0.00	\$ 0		0		0	0	-	-	\$ -											
					0.00	\$ 0		0		0	0	-	-	\$ -											
					0.00	\$ 0		0		0	0	-	-	\$ -											

				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
TOTAL		Per Acre	\$ -	\$ 0		TOTAL			Per Acre	\$ -	\$ -	
IMPROVEMENT ADJUSTMENT				\$ 0								
Sale #3	Sale	Value				Subject	Subject	%	Value			
Category	Acres	Per Acre		Total		Category	Acres	Total	Per Acre	Total		
RANGELAND	-	\$ 0.00		\$ -	RANGELAND	-	0.00%	\$ 0.00	\$ 0			
DRY CROPLAND	-	\$ -		\$ -	DRY CROPLAND	-	0.00%	\$ 0.00	\$ 0			
IRRIGATED CROP	-	\$ -		\$ -	IRRIGATED CROP	-	0.00%	\$ -	\$ 0			
HAYLAND	-	\$ -		\$ -	HAYLAND	-	0.00%	\$ -	\$ 0			
TAME PASTURE	-	\$ -		\$ -	TAME PASTURE	-	0.00%	\$ -	\$ 0			
RIVER BOTTOM	-	\$ -		\$ -	RIVER BOTTOM	-	0.00%	\$ -	\$ 0			
OTHER	-	\$ -		\$ -	OTHER	-	0.00%	\$ -	\$ 0			
STATE/FEDERAL LEASE	-	\$ -		\$ -	STATE/FEDERAL LEASE	-	0.00%	\$ -	\$ 0			
FARMSTEAD	3.93	\$ 15,776.00		\$ 62,000	FARMSTEAD	4.22	100.00%	\$ 15,776.00	\$ 15,776			
TOTAL	3.93	\$ 15,776.00		\$ 62,000	TOTAL	4.22	100.00%	\$ 3,738.39	\$ 15,776			
LAND MIX ADJUSTMENT				\$ 0								
Sale #3 Improvements	Utility	Cond.	Size	\$/Unit	Contrib. Value	Subject Improvements	Utility	Cond.	Size	\$/Unit	Contrib. Value	
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
				0.00	\$ 0		0	0	0	-	-	\$ -
TOTAL		Per Acre	\$ -	\$ 0		TOTAL			Per Acre	\$ -	\$ -	
IMPROVEMENT ADJUSTMENT				\$ 0								
Sale #4	Sale	Value				Subject	Subject	%	Value			
Category	Acres	Per Acre		Total		Category	Acres	Total	Per Acre	Total		
RANGELAND	-	\$ 0.00		\$ -	RANGELAND	-	0.00%	\$ 0.00	\$ 0			
DRY CROPLAND	-	\$ 0.00		\$ -	DRY CROPLAND	-	0.00%	\$ 0.00	\$ 0			
IRRIGATED CROP	-	\$ -		\$ -	IRRIGATED CROP	-	0.00%	\$ -	\$ 0			
HAYLAND	-	\$ -		\$ -	HAYLAND	-	0.00%	\$ -	\$ 0			
TAME PASTURE	-	\$ -		\$ -	TAME PASTURE	-	0.00%	\$ -	\$ 0			
RIVER BOTTOM	-	\$ -		\$ -	RIVER BOTTOM	-	0.00%	\$ -	\$ 0			
OTHER	-	\$ -		\$ -	OTHER	-	0.00%	\$ -	\$ 0			
STATE/FEDERAL LEASE	-	\$ -		\$ -	STATE/FEDERAL LEASE	-	0.00%	\$ -	\$ 0			
FARMSTEAD	8.0	\$ 9,125.00		\$ 73,000	FARMSTEAD	4.22	100.00%	\$ 9,125.00	\$ 9,125			
TOTAL	8.00	\$ 9,125.00		\$ 73,000	TOTAL	4.22	100.00%	\$ 2,162.32	\$ 9,125			
LAND MIX ADJUSTMENT				\$ 0								

Sale #4 Improvements	Utility	Cond.	Size	\$/Unit	Contrib. Value	Subject Improvements	Utility	Cond.	Size	\$/Unit	Contrib. Value		
				0.00	\$ 0		0	0	-	-	\$ -		
				0.00	\$ 0		0	0	-	-	\$ -		
				0.00	\$ 0		0	0	-	-	\$ -		
				0.00	\$ 0		0	0	-	-	\$ -		
				0.00	\$ 0		0	0	-	-	\$ -		
				0.00	\$ 0		0	0	-	-	\$ -		
				0.00	\$ 0		0	0	-	-	\$ -		
				0.00	\$ 0		0	0	-	-	\$ -		
				0.00	\$ 0		0	0	-	-	\$ -		
				0.00	\$ 0		0	0	-	-	\$ -		
				0.00	\$ 0		0	0	-	-	\$ -		
				0.00	\$ 0		0	0	-	-	\$ -		
				0.00	\$ 0		0	0	-	-	\$ -		
TOTAL			Per Acre	\$ -	\$ 0	TOTAL			Per Acre	\$ -	\$ -		
IMPROVEMENT ADJUSTMENT \$ 0													
Sale #5	Sale		Value			Subject	Subject		%	Value			
Category	Acres		Per Acre		Total	Category	Acres		Total	Per Acre	Total		
RANGELAND	-	\$	0.00		\$ -	RANGELAND	-	0.00%	\$ 0.00		\$ 0		
DRY CROPLAND	-	\$	0.00		\$ -	DRY CROPLAND	-	0.00%	\$ 0.00		\$ 0		
IRRIGATED CROP	-	\$	0.00		\$ -	IRRIGATED CROP	-	0.00%	\$ -		\$ 0		
HAYLAND	-	\$	0.00		\$ -	HAYLAND	-	0.00%	\$ -		\$ 0		
TAME PASTURE	-	\$	0.00		\$ -	TAME PASTURE	-	0.00%	\$ -		\$ 0		
RIVER BOTTOM	-	\$	0.00		\$ -	RIVER BOTTOM	-	0.00%	\$ -		\$ 0		
OTHER	-	\$	0.00		\$ -	OTHER	-	0.00%	\$ -		\$ 0		
STATE/FEDERAL LEASE	-	\$	-		\$ -	STATE/FEDERAL LEASE	-	0.00%	\$ -		\$ 0		
FARMSTEAD	6.1	\$	14,803.00		\$ 90,002	FARMSTEAD	4.22	100.00%	\$ 14,803.00		\$ 14,803		
TOTAL	6.08	\$	14,803.00		\$ 90,002	TOTAL	4.22	100.00%	\$ 3,507.82		\$ 14,803		
LAND MIX ADJUSTMENT \$ 0													
Sale #5 Improvements	Utility	Cond.	Size	\$/Unit	Contrib. Value	Subject Improvements	Utility	Cond.	Size	\$/Unit	Contrib. Value		
				0.00	\$ 0		0	0	-	0.00	-		
				0.00	\$ 0		0	0	-	0.00	-		
				0.00	\$ 0		0	0	-	0.00	-		
				0.00	\$ 0		0	0	-	0.00	-		
				0.00	\$ 0		0	0	-	0.00	-		
				0.00	\$ 0		0	0	-	0.00	-		
				0.00	\$ 0		0	0	-	0.00	-		
				0.00	\$ 0		0	0	-	0.00	-		
				0.00	\$ 0		0	0	-	0.00	-		
				0.00	\$ 0		0	0	-	0.00	-		
				0.00	\$ 0		0	0	-	0.00	-		
				0.00	\$ 0		0	0	-	0.00	-		
TOTAL			Per Acre	\$ -	\$ 0	TOTAL			Per Acre	\$ -	\$ -		
IMPROVEMENT ADJUSTMENT \$ 0													

Sweet Grass County Cabin Site #946  
Sweet Grass County, Montana, 4.22 AC +/-

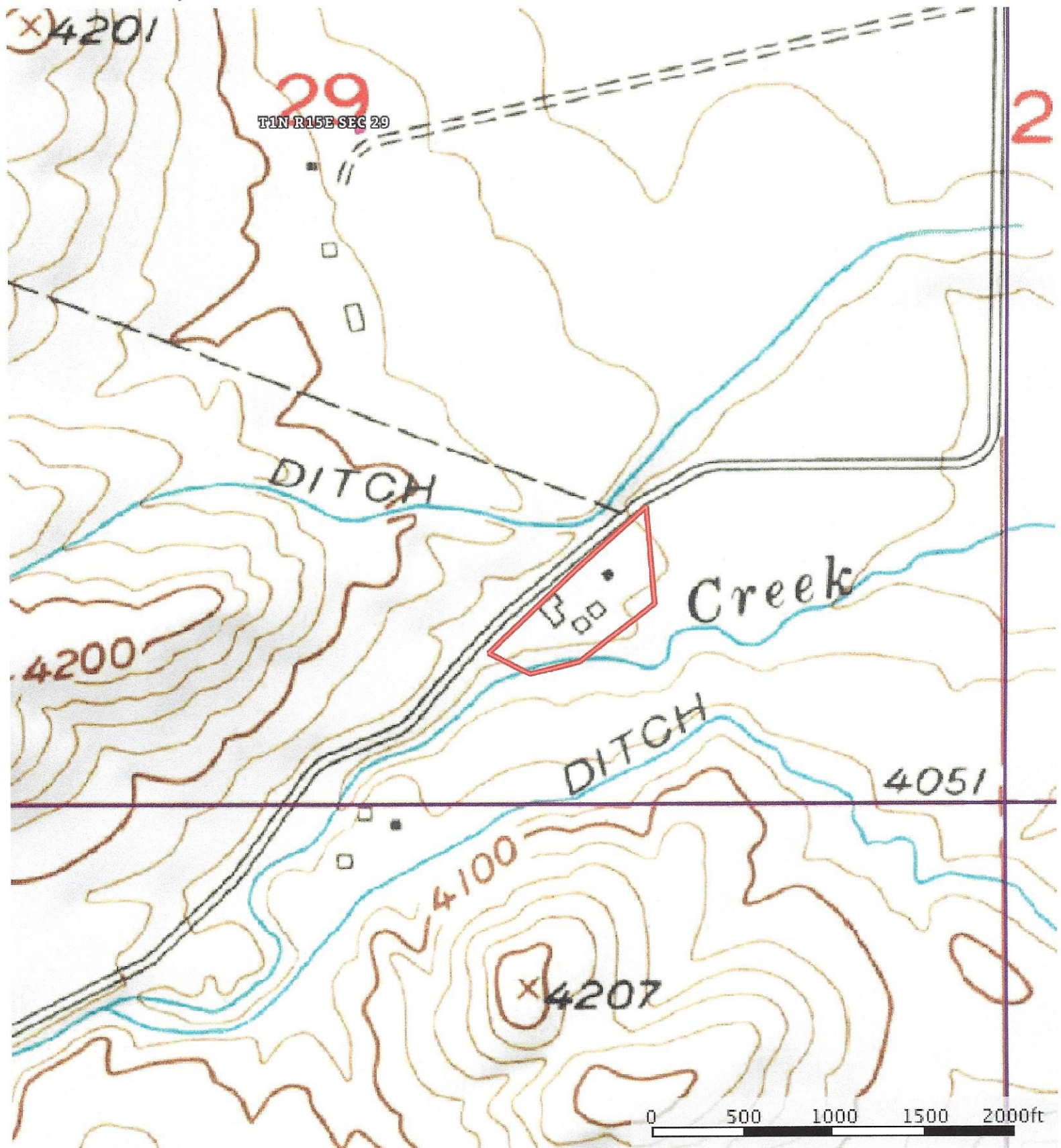


Boundary

Scott Crosby

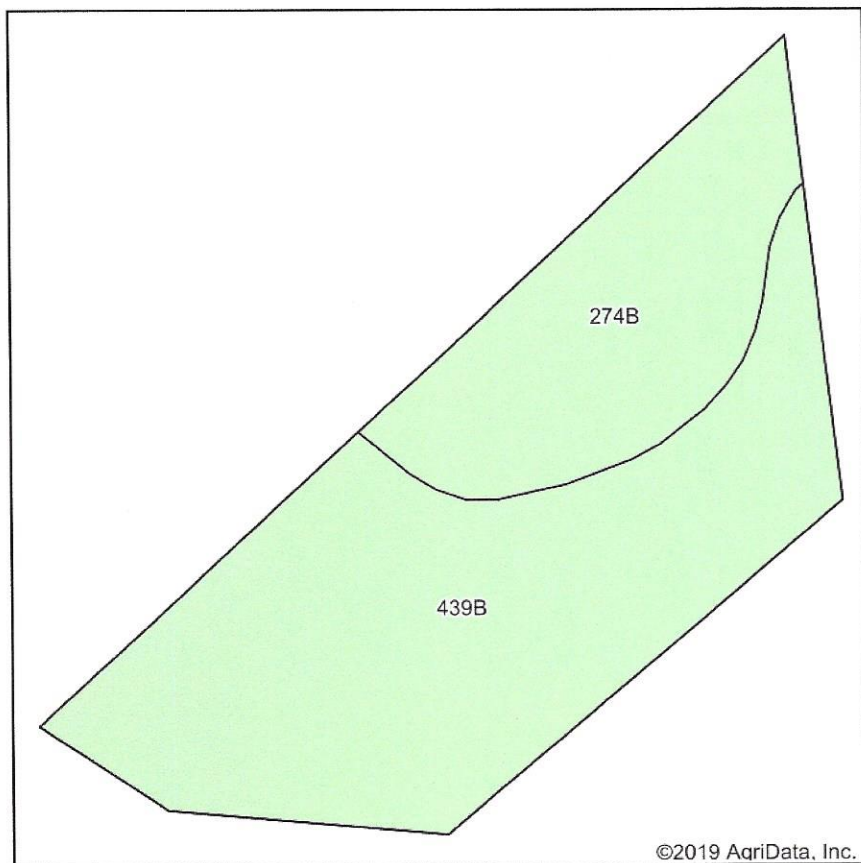
The information contained herein was obtained from sources deemed to be reliable. MapRight Services makes no warranties or guarantees as to the completeness or accuracy thereof.

Sweet Grass County Cabin Site #946  
Sweet Grass County, Montana, 4.22 AC +/-

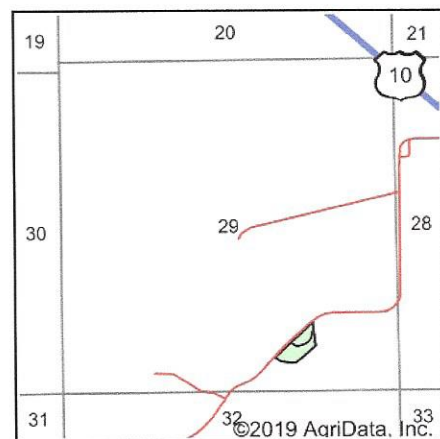


 Boundary

# Soils Map

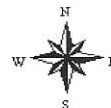


Soils data provided by USDA and NRCS.



State: **Montana**  
 County: **Sweet Grass**  
 Location: **29-1N-15E**  
 Township: **South of the Yellowstone**  
 Acres: **4.22**  
 Date: **5/13/2019**

Maps Provided By:



Area Symbol: MT639, Soil Area Version: 17

Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Irr Class *c	Grass legume hay	Grass legume hay Irrigated	Small grains hay	Small grains hay Irrigated	Alfalfa hay Irrigated	Grass hay	*n NCCPI Soybeans
439B	Fairway-Korchea loams, channeled, 0 to 4 percent slopes	2.90	68.7%	IIIe	IIIe	2	4	2	4	4	2	10
274B	Work clay loam, 0 to 4 percent slopes	1.32	31.3%	IVe	IVe	2	4	2	4	4	2	29
Weighted Average						2	4	2	4	4	2	*n 15.9

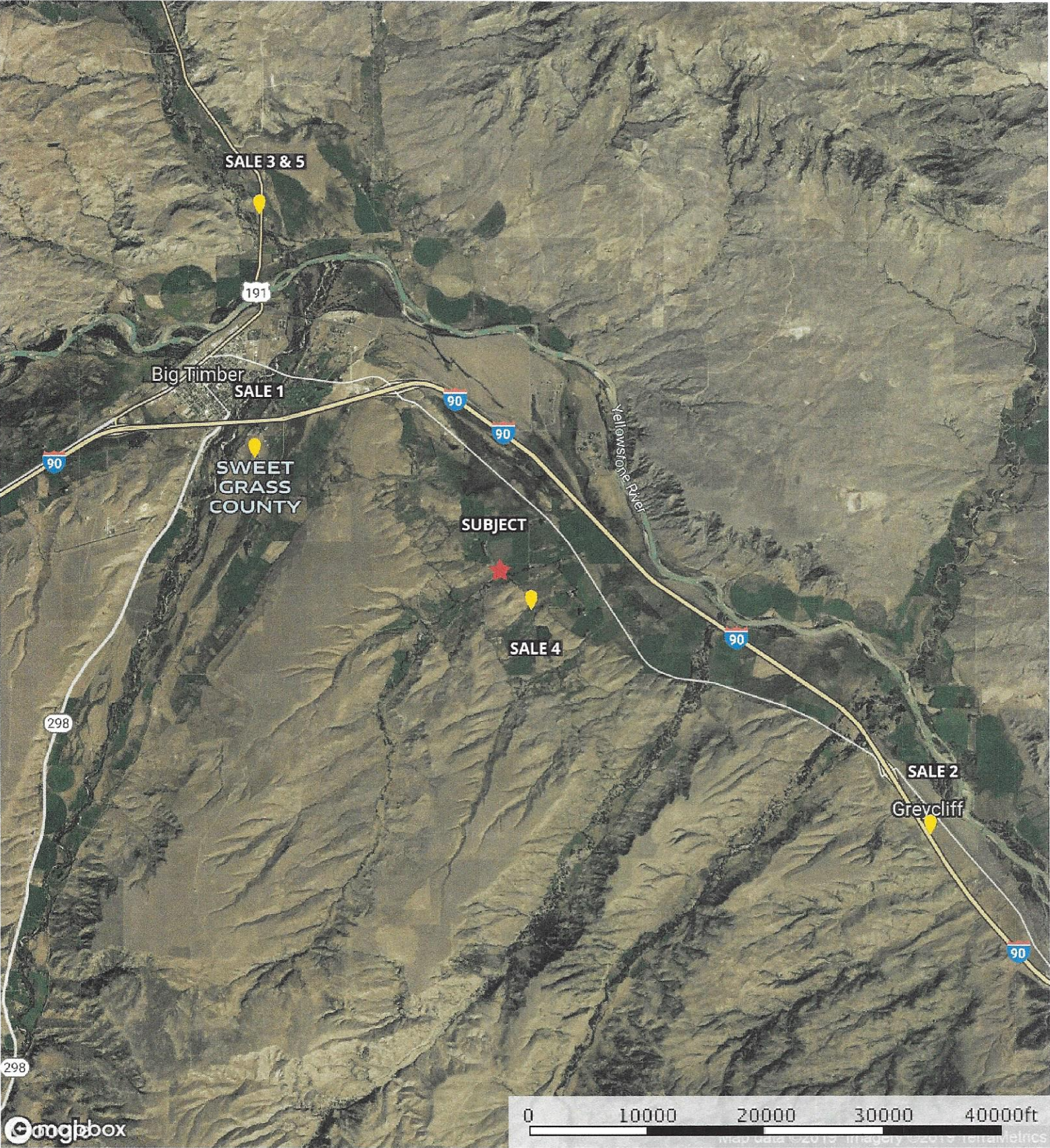
\*n: The aggregation method is "Weighted Average using major components"

\*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

Sweet Grass County Cabin Site #946 Sales Location

Sweet Grass County, Montana, 4.22 AC +/-



Sale Subject Boundary

## STATEMENT OF LAND STATUS

STATE OF MONTANA     )  
                                      : SS  
County of Sweet Grass    )

Renee Kelley, having first been duly sworn, deposes and says:

1. I am the custodian of the records for the Trust Land Management Division of the Montana Department of Natural Resources and Conservation;
2. I have examined the land records of the State of Montana on file in our office in Helena, Montana, that may affect title of the State of Montana in and to the following described real property:

**Section 29, Township 1 North, Range 15 East  
Tract 1, S2SE4, COS 158543, containing 4.22 acres, more or less.**

Title vested in the State of Montana by a quitclaim deed dated September 13, 1933, and filed in the records of the Sweet Grass County Clerk and Recorder's office on February 21, 1934 in Book 34 of Deeds, Page 7.

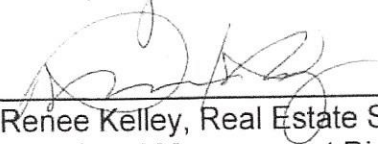
3. I have found no instrument, conveyance, encumbrance, lien for taxes, costs, interest, or judgment affecting the title of the State of Montana to the above-described property in the above-described land records, except for the following:

**Residential Lease No. 9777 issued March 1, 2009 to Howard J. Roberts and expiring February 28, 2019;  
Easement No. D-16608 issued February 11, 2019 to NorthWestern Energy for a buried 2-inch natural gas pipeline;  
Easement No. D-16609 issued February 11, 2019 to NorthWestern Energy for a buried 10-inch natural gas pipeline;  
Right of Way Deed No. D-2673 issued April 13, 1943 to Sweet Grass County for a public highway;  
Right of Way Deed No. D-3290 issued March 17, 1951 to Park Electric Cooperative, Inc., for an electric distribution transmission line;  
Right of Way Deed No. D-7964 issued April 4, 1983 to Triangle Telephone Cooperative Association, Inc., for a buried telephone cable.**

4. I have not reviewed any mineral locations made under the authority of the Revised Statutes of the United States;
5. Your use of this information is at your own risk, and confirms that DNRC will not be held liable for any errors or missing omissions contained in the content of this information.

This concludes the affidavit of Renee Kelley.

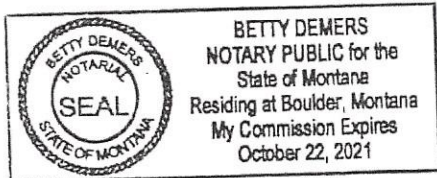
DATED this 3rd day of May, 2019



Renee Kelley, Real Estate Sales Specialist  
Trust Land Management Division

State of Montana  
County of Lewis & Clark

Signed and acknowledged before me on the date referenced above by Renee Kelley.



Betty Demers  
Notary Public for the State of Montana.  
Residing at \_\_\_\_\_  
My commission expires \_\_\_\_\_

