Lane County



LAND MANAGEMENT DIVISION 125 EAST 8<sup>TH</sup> AVENUE EUGENE, OREGON 97401

PHONE: 541-682-3823 FAX: 541-682-3947

## **AGENDA COVER MEMO**

**MEMO DATE:** 

May 16, 2006

**AGENDA DATE:** 

May 24, 2006

TO:

**BOARD OF COUNTY COMMISSIONERS** 

FROM: BILL VANVACTOR, COUNTY ADMINISTRATOR

KENT HOWE, PLANNING DIRECTOR

RE: In the Matter of Considering a Ballot Measure 37 Claim and Deciding Whether to Modify, Remove or Not Apply Restrictive Land Use Regulations in Lieu of Providing Just Compensation (PA 05-6397, Cully)

#### I. MOTION

If the applicant submits evidence that demonstrates a member of the Cully family has an interest in Cully Properties, LLC, then move to approve the claim and adopt the order attached to this memo.

#### II. ISSUE OR PROBLEM

Shall the Board of County Commissioners compensate an applicant under Ballot Measure 37 and LC 2.700 through 2.770 for the reduction in fair market value of the affected property interest resulting from enactment or enforcement of restrictive land use regulations or modify, remove, or discontinue application of those land use regulations to the subject property to allow Cully Properties LLC to use the property as allowed at the time the property was acquired?

#### III. DISCUSSION

## A. Background

**Applicant:** Lloyd Cully

Current Owner: Cully Properties, LLC

**Agent:** Tony Chapman

Legal Description of Property: 20-03-04 #200

Acreage: 32.5 acres

**Current Zoning:** E30 (Exclusive Farm Use)

Date Property Acquired by Cully family: January 28, 1974

**Date claim submitted:** September 23, 2005. On January 20, 2006, the applicant placed this claim on hold. The new deadline was May 3, 2006.

Land Use Regulations in Effect at Date of Acquisition by Cully Properties LLC: E30 (Exclusive Farm Use), LC 16.212.

# BEFORE THE BOARD OF COUNTY COMMISSIONERS OF LANE COUNTY, OREGON

ORDER No.	) IN THE MATTER OF CONSIDERING A BALLOT
	) MEASURE 37 CLAIM AND DECIDING
	) WHETHER TO MODIFY, REMOVE OR NOT
	) APPLY RESTRICTIVE LAND USE
	) REGULATIONS IN LIEU OF PROVIDING JUST
	) COMPENSATION (Cully Properties, LLC/
	) PA05-6397)

WHEREAS, the voters of the State of Oregon passed Ballot Measure 37 on November 2, 2004, which added provisions to Oregon Revised Statutes (ORS) Chapter 197 to require, under certain circumstances, payment to landowners if a government land use regulation restricts the use of private real property and has the effect of reducing the property value; and

WHEREAS, the Board of County Commissioners of Lane County enacted Ordinance No. 18-04 on December 1, 2004, to establish a real property compensation claim application process in LC 2.700 through 2.770 for Ballot Measure 37 claims; and

WHEREAS, the County Administrator has reviewed an application for a Measure 37 claim submitted by Tony Chapman on behalf of Cully Properties, LLC (PA05-6397), the owner of real property described in the records of the Lane County Assessor as map 20-03-04, tax lot 200, consisting of approximately 32 acres in Lane County, Oregon; and

WHEREAS, the County Administrator has determined that the application appears to meet all of the criteria of LC 2.740(1)(a)-(d), appears to be eligible for just compensation and appears to require modification, removal or not applying the restrictive land use regulations in lieu of payment of just compensation and has referred the application to the Board for public hearing and confirmation that the application qualifies for further action under Measure 37 and LC 2.700 through 2.770; and

WHEREAS, the County Administrator has determined under LC 2.740(4) that modification, removal or not applying the restrictive land use regulation is necessary to avoid owner entitlement to just compensation under Ballot Measure 37 and made that recommendation to the Board; and

WHEREAS, the Board has reviewed the evidence and confirmed the application appears to qualify for compensation under Measure 37 but Lane County has not appropriated funds for compensation for Measure 37 claims and has no funds available for this purpose; and

WHEREAS, on May 24, 2006, the Board conducted a public hearing on the Measure 37 claim (PA05-6397) of Cully Properties, LLC and has now determined that the restrictive E30 (Exclusive Farm Use) zone dwelling and land division requirements of LC 16.212 were enforced and made applicable to prevent the Cully family from developing the property as might have been allowed at the time it was acquired on January 28, 1974, and that the public benefit from application of the current E30 dwelling and division land use regulations to the applicants' property is outweighed by the public burden of paying just compensation; and

WHEREAS, Cully Properties, LLC requests either \$205,000 as compensation for the reduction in value of its property, or waiver of all land use regulations that would restrict the division of land into multiple lots and placement of a dwelling on each lot, uses that could have otherwise been allowed at the time the Cully family acquired the property; and

WHEREAS, the Board finds that under LC 2.760(3) the public interest would be better served by modifying, removing or not applying the challenged land use regulations of the E30 zone to the subject property in the manner and for the reasons stated in the report and recommendation of the County Administrator incorporated here by this reference except as explicitly revised here to reflect Board deliberation and action to allow Cully Properties, LLC to make application for development of the subject property in a manner similar to what it could have been able to do under the regulations in effect when it acquired the property; and

WHEREAS, this matter having been fully considered by the Lane County Board of Commissioners.

NOW, THEREFORE IT IS HEREBY ORDERED that the applicant, Cully Properties, LLC, made a valid claim under Ballot Measure 37 by demonstrating restrictive county land use regulations enacted or enforced since the Cully family acquired an interest in the property have the effect of reducing the fair market value of the property, and the Board hereby elects not to pay just compensation but in lieu of payment, the request of Cully Properties, LLC shall be granted and the restrictive provisions of LC 16.212 enacted since Cully Properties, LLC acquired the property shall not apply, so that Cully Properties, LLC can make application for approval to develop the property described in the records of the Lane County Assessor as map 20-03-04, tax lot 200, in a manner consistent with the land use regulations in effect when it acquired the property on December 30, 1999.

IT IS HEREBY FURTHER ORDERED that Cully Properties, LLC still will need to make application and receive approval of any development under the other land use regulations that were not specifically identified or established by Cully Properties, LLC as restricting the development of the property, and it would be premature to not apply those regulations given the available evidence. To the extent necessary to effectuate the Board action described above, the claimant shall submit appropriate applications for review and approval to show the specific development proposals and in the event additional county land use regulations result in a restriction of those uses that have the effect of reducing the fair market value of the property, the County Administrator shall have the authority to determine those restrictive county land use regulations that will not apply to that development proposal to preclude entitlement to just compensation under Measure 37. All other Lane Code land use and development regulations shall remain applicable to the subject property until such time as they are shown to be restrictive and that those restrictions reduce the fair market value of the subject property.

IT IS HEREBY FURTHER ORDERED that this action making certain Lane Code provisions inapplicable to use of the property by Cully Properties, LLC does not constitute a waiver or modification of state land use regulations and does not authorize immediate development of the subject property. The requirements of state law may contain specific standards regulating development of the subject property and the applicants should contact the Department of Administrative Services (DAS - State Services Division, Risk Management - Measure 37 Unit,

1225 Ferry Street SE, U160, Salem, OR 97301-4292; Telephone: (503) 373-7475; website address: http://www.oregon.gov/DAS/Risk/M37.shtml) and have the State of Oregon evaluate a Measure 37 claim and provide evidence of final state action before seeking county land use approval.

IT IS HEREBY FURTHER ORDERED that the other county land use regulations and rules that still apply to the property require that land use, sanitation and building permits be approved by Lane County before any development can proceed. Notice of this decision shall be recorded in the county deed records. This order shall be effective and in effect as described in LC 2.770 and Ballot Measure 37 to the extent permitted by law. This order does not resolve several questions about the effect and application of Measure 37, including the question of whether the right of applicants to divide or build dwellings can be transferred to another owner. If the ruling of the Marion County Circuit Court in *MacPherson v. Dept. of Administrative Services*, (Marion County Circ. Ct. Case No. 00C15769, October 14, 2005) or any other court decision involving Ballot Measure 37 becomes final and that decision or any subsequent court decision has application to Lane County in a manner that affects the authority of this Board to grant relief under Ballot Measure 37 and LC 2.700 through 2.770 then the validity and effectiveness of this Order shall be governed by LC 2.770 and the ruling of the court.

DATED this	day of	, 2006.
		Bill Dwyer, Chair
		Lane County Board of County Commissioners

APPROVED AS TO FORM

5 - 11e - 2006 Lane County

VICE OF LEGAL COUNSEL

PA056397

Measure 37 Claim Number: M37-

# **Application for Claims Under LC 2.700 through 2.770**

Due to Regulatory Reduction of Property Value Under Provisions Added to ORS Chapter 197 by BM37

Note: This completed form together with the referenced supporting documentation and application fee must be submitted to the Lane County Land Management Division, 125 East 8th Avenue, Eugene, Or., 97401 for all claims subject to the provisions added to ORS Chapter 197 by Ballot Measure 37 (November 2, 2004), to be considered for compensation under LC 2.700 through 2.770. In all cases, the applicant has the burden of demonstrating, with competent evidence, that all applicable criteria are met and the applicant would be entitled to compensation if the land use regulation continues to apply. Use additional paper, if necessary.

1. Applicant/ Agent			
Applicant Name (Please Print)	Mailing Address Ro	BRAdFORD F	Phone
TONY Chapman Agent Name (Please Print)	P.U. Box 103 Mailing Address	0	954-9960 Phone
property that is the subject of the	ing Address and telephone numb nis application. Include a complet property and describe the owners! 82810 Brac RESU	e listing of all lien holders, t	
Property Owner Name (Please	Print) Mailing Address	F	Phone
properties that are the subject of	al description, tax account number	er(s), map, street address a	Phone  Ind location of all private real
	2005 201		escription Attached
4. Identification of Importance Please identify the Lane Code restrict the use of the subject professed adopted, enforced or applied	esed Land Use Regulation section or other land use regulation roperty in a manner that reduces and to the subject property and a w	on imposed on the private re the fair market value. Inclu rritten statement addressing	eal property that is alleged to de the date the regulation was
5 Title Report	•		

5. Title Report

Please attach a Preliminary Title Report showing title history and continuous ownership traced to the earliest family member ownership, the date of current owner(s) acquisition and all current interests of record for the subject property, issued within 30 days of the application submittal. Provide copies of relevant deeds.

Measure 37 (November 2, 2 difference in the fair market date the owner makes writte calculations affecting the ap	2004) and value of t en deman	Indicating the authors in the property before	mount of the alle ore and after the	eged reduction	on in fair r of the cha	narket valu lienged reg	e by showing the ulations as of the
	E_	AH.	Appr	2			· .
7. Leases, Covenants Please provide copies of an				strictions app	licable to	the subject	property.
8. Identification of Reli Please specifically indicate of fair market value of the prop	what relie	f is being sought e specific use au	ithorization sou		aiver of th		regulation.
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5 Buildable I (we) have completed all of accurate to the best of my behalf of all those with an signature of those owner(s	of the att (our) knainterest i	ached application and be not b	ion requiremer elief. I am (We and all the owi	nts and cert are) autho ner(s) agree	ify that a rized to s e to this o	ll statémer submit this	nts are true and application on
Entry by County or its de owner(s) consent to the Measure 37 (November 2	applicat						
Aloga (	Par Dk	1 <del>Y</del>				, ,	
Owner(s) Signature	luz				Date /	/14/03	<u> </u>
Tony Cha	pma	×~	· · · · · · · · · · · · · · · · · · ·				
I Applicant/Agent Signature	· · · · · · · · · · · · · · · · · · ·	<del> </del>			9- Date	-14-0	75

Please provide one original, signed appraisal prepared by an appraiser licensed by the Appraiser Certification and

6. Appraisal/Regulatory Effect

Y.

The following contacts are provided to assist you in finding the necessary information for this application.

For zoning and land use information, please contact the Land Management Division at 682-3577.

This phone contact is a message line. Please leave a message and a Planner will return your call.

For deeds and records information, please contact Lane County Deeds and Records at 682-3654.

# PRELIMINARY REPORT

In response to the application for a policy of title insurance referenced herein, **Fidelity National Title Company of Oregon** reports that it is prepared to issue, or cause to be issued, as of the specified date, a Policy or Policies of Title Insurance describing the land and the estate or interest described, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of the Policy forms.

The printed Exceptions and Exclusions from the coverage of said Policy or Policies are set forth in Exhibit A attached. Copies of the Policy forms should be read. They are available from the office which issued this report.

This report (and any supplements or amendments) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed.

The Policy(s) of title insurance to be issued hereunder will be policy(s) of Fidelity National Title Insurance Company, a California corporation.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit A of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects and encumbrances affecting title to the land.

This report is for the exclusive use of the parties to the contemplated transaction, and the company does not have any liability to any third parties nor any liability until the full premium is paid and a policy is issued. Until all necessary documents are placed of record, the company reserves the right to amend or supplement this preliminary report.

Londo Minyard
Countersigned



# **Fidelity National Title Company of Oregon**

3007 North Delta Highway • Eugene, OR 97408 (541) 345-3660 • FAX (541) 345-3678

# PRELIMINARY REPORT

ESCROW OFFICER: Dawn J. Allen

ORDER NO.: 03-400613-46

TITLE OFFICER: Londa Minyard

TO:

Tony Chapman

OWNER/SELLER:

Cully Properties, LLC

BUYER/BORROWER: To come

PROPERTY ADDRESS: Map 20 03 04 00 00200

**EFFECTIVE DATE:** 

September 1, 2005, 05:00 P.M.

1. The policy and endorsements to be issued and the related charges are:

Owner's Standard Government Service Charge

**AMOUNT** To Come

**PREMIUM** 

200.00 Partial Billing 20.00

2. THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

A Fee

3. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS VESTED IN:

**Cully Properties, LLC** 

4. THE LAND REFERRED TO IN THIS REPORT IS SITUATED, IN AN UNINCORPORATED AREA, IN THE COUNTY OF Lane, STATE OF OREGON, AND IS DESCRIBED AS FOLLOWS:

SEE EXHIBIT "ONE" ATTACHED HERETO AND MADE A PART HEREOF

LM\LM 09/16/2005

## **EXHIBIT "ONE"**

Beginning at the brass cap marking the Southeast corner of the John M. Farlow Donation Land Claim No. 39, Township 20 South, Range 3 West of the Willamette Meridian; thence, South 89° 17' 01" West 1071.78 feet along the South line of said Claim No. 39 to the Northwest corner of that tract described in instrument recorded at the Lane County Recorder's Office at Reel R803, Instrument No. 35224; thence, South 4° 33' 50" West 672.28 feet along the West line of said tract to a point on the Northerly right of way line of Lynx Hollow Road (County Road No. 1094); thence, North 69° 20' West along said right of way line to a point on the West line of the John F. Winter Donation Land Claim No. 40, said Township and Range; thence, North 0° 36' West along said West line to a point on a line parallel with the South line of the 30.00 acre tract monumented in that survey recorded at the Land County Surveyor's Office under No. 23211, said parallel line being positioned so that it forms the South line of a 10.00 acre tract lying immediately South of said surveyed line and is bound on the East by the East line of said Claim No. 39 and on the West by the East line of said Claim No. 40; thence, North 89° 24' East 1743.33 feet, more or less, along said parallel line to a point on the East line of said Claim 39; thence, South 0° 36' East 589.85 feet, more or less, to the True Point of Beginning, in Lane County, Oregon.

# AS OF THE DATE OF THIS REPORT, ITEMS TO BE CONSIDERED AND EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN THE POLICY FORM WOULD BE AS FOLLOWS:

#### **GENERAL EXCEPTIONS:**

- Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records, proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings whether or not shown by the records of such agency or by the public records.
- 2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession.
- 3. Easements, or claims of easements or encumbrances, not shown by the public records, reservations or exceptions in patents or in acts authorizing the issuance thereof, water rights, claims or title to water.
- 4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other facts which a correct survey would disclose.
- 5. Any statutory liens for labor or material, including liens for contributions due to the State of Oregon for unemployment compensation and for worker's compensation, which have now gained or may gain priority over the lien of the insured deed of trust, which liens do not now appear of record.

#### SPECIFIC ITEMS AND EXCEPTIONS:

- 6. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the fiscal year 2005-2006.
- 7. The herein described property has been classified for zoned farm, as disclosed by the tax roll. In the event of disqualification, said property may be subject to additional taxes and/or penalties.
- 8. Rights of the public and governmental agencies in and to any portion of said land lying within the boundaries of streets, roads and highways.

9. Any adverse claim based upon the assertion that:

Said land or any part thereof is now or at any time has been below the highest of the high watermarks of the Lynx Creek, in the event the boundary of said river has been artificially raised or is now or at any time has been below the high watermark, if said river is in its natural state.

b. Some portion of said land has been created by artificial means or has accreted to such portion so created.

c. Some portion of said land has been brought within the boundaries thereof by an avulsive movement of the Lynx Creek, or has been formed by accretion to any such portion.

- 10. Rights of the public and of governmental bodies in and to that portion of the premises herein described lying below the high water mark of the Lynx Creek, and the ownership of the State of Oregon in and to that portion lying below the high water mark thereof.
- 11. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to:

The Pacific Telephone and Telegraph Company

Purpose:

**Utilities** 

Recorded:

March 13, 1947, Book 343, Page 346-349

Affects:

Blanket utility easements

- 12. Our examination of the title to the subject property discloses no open trust deeds or mortgages. The accuracy of this conclusion should be confirmed in writing prior to closing of the proposed transaction.
- 13. Leases and/or tenancies, if any.
- 14. No search has been made for financing statements filed in the office of the Secretary of State, or in any county other than the county in which the herein described land is located. No liability is assumed for any financing statement filed in the office of the County Clerk (Recorder) covering timber, crops, fixtures or contracts affecting said land if said land is not described by metes and bounds, recorded lot and block or under the rectangular survey system.
- 15. Personal property taxes, if any.

16. Before issuing its policy of title insurance, this Company will require for review, the following documents from the Limited Liability Company named below.

Limited Liability Company: Cully Properties, LLC

(a) A copy of its operating agreement and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member.

(b) Confirmation that its Articles of Organization and any restated Articles of Organization have been filed with the Secretary of State.

(c) If the Limited Liability Company is member-managed a full and complete current list of members certified by the appropriate

manager or member.

(d) If the Limited Liability Company was formed in a foreign jurisdiction,

evidence satisfactory to the Company, that it was validly formed, is in good standing and authorized to do business in the state of origin.

(e) If the Limited Liability Company was formed in a foreign jurisdiction,

evidence satisfactory to the Company, that it has complied with

Oregon "doing business" laws, if applicable.

After review of the requested documents, the Company reserves the right to add additional items or make additional requirements prior to the issuance of any policy of title insurance.

#### **END OF ITEMS AND EXCEPTIONS**

#### NOTES:

Note A. YOU WILL BE REVIEWING, APPROVING AND SIGNING IMPORTANT DOCUMENTS AT CLOSING. LEGAL CONSEQUENCES FOLLOW FROM THE SELECTION AND USE OF THESE DOCUMENTS. THESE CONSEQUENCES AFFECT YOUR RIGHTS AND OBLIGATIONS. YOU MAY CONSULT AN ATTORNEY ABOUT THESE DOCUMENTS. YOU SHOULD CONSULT AN ATTORNEY IF YOU HAVE QUESTIONS OR CONCERNS ABOUT THE TRANSACTION OR ABOUT THE DOCUMENTS. IF YOU WISH TO REVIEW TRANSACTION DOCUMENTS THAT YOU HAVE NOT YET SEEN, PLEASE CONTACT THE ESCROW AGENT.

Note B. Property taxes for the fiscal year 2004-2005, Paid in full.

Amount: \$17.79

Account No.: 0881407 Map No.: 20 03 04 00 00200

Levy Code: 45-01

Affects: Code split

Property taxes for the fiscal year 2004-2005, Paid in full.

Amount: \$94.34 Account No.: 1300647

Map No.: 20 03 04 00 00200

Levy Code: 45-02 Affects: Code split

Note C. There are no judgments of record against Cully Properties, LLC or Lori Cully.

- Note D. There are no tax liens of record against Cully Properties, LLC or Lori Cully.
- Note E. WD from Lucille C. Palmer & Elsie A. Palmer to Lloyd Cully & Theda Cully on 3-21-1974 #74 10972 (IOP), then BSD to Lloyd E. Cully & Theda L. Cully, Trustees of the Cully Family Trust dated 3-28-1991 on 5-16-91 #9122875 (IOP), then BSD to Cully Properties, LLC on 1-7-00 #200000984 & corrected 2-8-00 #2000007608.

#### **EXHIBIT A**

#### AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (10-17-92) and AMERICAN LAND TITLE ASSOCIATION LEASEHOLD LOAN POLICY (10-17-92) SCHEDULE OF EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not

- pay loss or damage, costs, attorney's fees or expenses which arise by reason of:

  1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws ordinances, or regulations) restricting, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any percel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.

  (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation, or alleged violation affecting the land has been recorded in the public records at Date of Policy.

  2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records. which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these

- Rights of sminent domain unless notice of the exercise thereof has been recorded in the public records
  at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy
  which would be binding on the rights of a purchaser for value without knowledge.
   Defects, liens, encumbrances, adverse claims, or other matters:

   (a) created, suffered, assumed or agreed to by the insured claimant;
   (b) not known to the Company, not recorded in the public records at Date of Policy, but known to
  theinsured claimant and not disclosed in writing to the Company by the insured claimant prior to the
  date the insured claimant became an insured under this policy;
   (c) resulting in no loss or damage to the insured claimant;
   (d) attaching or created subsequent to Date of Policy, or
   (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid

  - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid

- value for the estate or interest insured by this policy.
- value for the secare or interest insured by this policy.

  4. Unenforceability of the lien of the insured mortpage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the land is situated.

  5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of
- the transaction evidenced by the insured mortgage, and is based upon usury or any consumer credit protection or truth in lending law.

  6. Any statutory lien for services, labor or materials for the claim of priority of any statutory lien for
- 6. Any statutory ien for services, labor or materials (or the claim of priority or any statutory lein for services, labor or materials over the lien of the insured mortgage) arising from an improvement or work related to the land which is contracted for and commenced subsequent to Date of Policy and is not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance.
  7. Any claim which arises out of the transaction creating the interest of the mortgage insured by this
- policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
- (i) the transaction creating the interest of the insured mortgages being deemed a fraudulent conveyance
- (i) the subordination of the interest of the insured mortgagee as a result of the application of the doctrine of equitable subordination; or
- occuring or equipme supprension; or (iii) the transaction creating the interest of the insured mortgages being deemed a preferential transfer except where the preferential transfer results from the failure:
  - to timely record the instrument of transfer; or
  - (b) of such recordation to impart notice to a purchaser for value or a judgement or lien creditor.

#### AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY (10-17-92) AND AMERICAN LAND TITLE ASSOCIATION LEASEHOLD OWNER'S POLICY (10-17-92) SCHEDULE OF EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorney's fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws,

- ordinances, or regulations) restricting, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the the land; (ii) are character, uninstants or location I any improvement have or listent execution to the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- 2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
- Defects, liens, encumbrances, adverse claims, or other matters:
   (a) created, suffered, assumed or agreed to by the insured claimant;

- (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy; (c) resulting in no loss or damage to the insured claimant:

- (d) attaching or created subsequent to Date of Policy, or (e) resulting in loss or damage which would not have been sustained if the insured claimant has paid
- value for the estate or insured by this policy.

  Any claim which arises out of the transaction vesting in the Insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' s laws, that is based on:
- (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
- conveyance or traudulent desires, or (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure: (a) to timely record the instrument or transfer; or
- (b) of such recordation to impart notice to a purchaser for value or a judgement or lien creditor.

The above ALTA policy forms may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following General Exceptions:

#### SCHEDULE B GENERAL EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

- 1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records, proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings whether or not shown by the records of such agency or by the public records.
- Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession.
- 3. Easements, or claims of easements or encumbrances, not shown by the public records, reservations or exceptions in patents or in acts authorizing the issuance thereof, water rights, claims or title to
- 4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which
- a correct survey would disclose.
   5. Any statutory liens for labor or material, including liens for contributions due to the State of Oregon for unemployment compensation and for worker's compensation, which have now gained or may gain priority over the lien of the insured deed of trust, which liens do not now appear of record.

#### Fidelity National Financial Group of Companies' Privacy Statement

July 1, 2001

We recognize and respect the privacy expectations of today's consumers and the requirements of applicable federal and state privacy laws. We believe that making you aware of how we use your non-public personal information ("Personal Information"), and to whom it is disclosed, will form the basis for a relationship of trust between us and the public that we serve. This Privacy Statement provides that explanation. We reserve the right to change this Privacy Statement from time to time consistent with applicable privacy laws.

In the course of our business, we may collect Personal Information about you from the following sources:

- · From applications or other forms we receive from you or your authorized representative;
- · From your transactions with, or from the services being performed by, us, our affiliates, or others;
- · From our internet web sites;
- From the public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates or others; and
- From consumer or other reporting agencies.

#### Our Policies Regarding the Protection of the Confidentiality and Security of Your Personal Information

We maintain physical, electronic and procedural safeguards to protect your Personal Information from unauthorized access or intrusion. We limit access to the Personal Information only to those employees who need such access in connection with providing products or services to you or for other legitimate business purposes.

#### Our Policies and Practices Regarding the Sharing of Your Personal Information

We may share your Personal Information with our affiliates, such as insurance companies, agents, and other real estate settlement service providers. We also may disclose your Personal Information:

- · to agents, brokers or representatives to provide you with services you have requested;
- to third-party contractors or service providers who provide services or perform marketing or other functions on our behalf: and
- to others with whom we enter into joint marketing agreements for products or services that we believe you may
  find of interest.

In addition, we will disclose your Personal Information when you direct or give us permission, when we are required by law to do so, or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

One of the important responsibilities of some of our affiliated companies is to record documents in the public domain. Such documents may contain your Personal Information.

#### Right to Access Your Personal Information and Ability to Correct Errors or Request Changes or Deletion

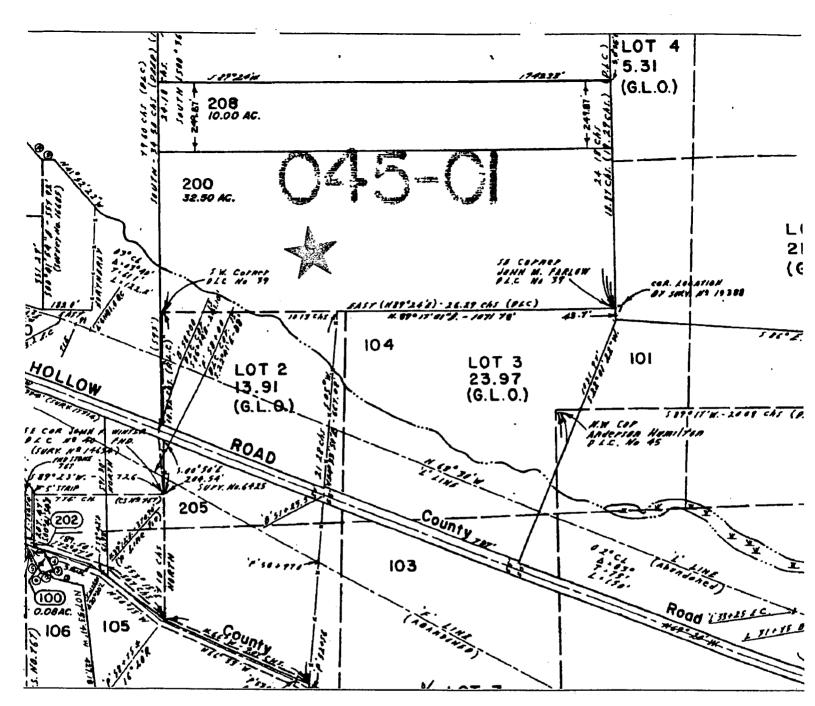
Certain states afford you the right to access your Personal Information and, under certain circumstances, to find out to whom your Personal Information has been disclosed. Also, certain states afford you the right to request correction, amendment or deletion of your Personal Information. We reserve the right, where permitted by law, to charge a reasonable fee to cover the costs incurred in responding to such requests.

All requests must be made in writing to the following address:

Privacy Compliance Officer Fidelity National Financial, Inc. 4050 Calle Real, Suite 220 Santa Barbara, CA 93110

#### **Multiple Products or Services**

If we provide you with more than one financial product or service, you may receive more than one privacy notice from us. We apologize for any inconvenience this may cause you.



# FIDELITY NATIONAL TITLE COMPANY

This sketch above is made solely for the purpose of assisting in locating said premises and the company assumes no liability for variations, if any, in dimensions and location ascertained by actual survey.

Map # 20 03 04 00 00200 000

20-3-4

CT 114075\_\_

74 10972 WARRANTY DEED

FOR VALUE RECEIVED

LUCILLE C. PALMER and ELSIE A. PEELER

herein referred to as grantors, hereby grant, bargain, sell, and convey unto

LLOYD CULLY and THEDA CULLY, husband and wife

herein referred to as grantees, the following described real property, with tenements, hereditaments, and appurtenances, to wit:

PARCEL 1

Beginning at a point where the Southerly right of way line of the County Road No. 1094 intersects the East line of the John P. Winter Donation Land Claim No. 40, Township 20 South, Range 3 West of the Willamette Meridian, said point being North 0 50' West 204.54 feet from the Southeast corner of saidclaim; from said beginning point run South 0 50' East along said West line 204.54 feet to the said Southeat corner of said Claim No. 40; thence South 89° 23' West 726.14 feet; thence North 0° 37' West 477.3 feet to the Southerly right of way line of said County road; thence from a tangent, the bearing of which is South 69° 20' East along the arc of a 1207.5 feet radius curve right (the long chord of which bears South 72° 07.5' East 137.2 feet) a distance of 137.2 feet; thence South 69° 20' East along said Southerly right of way 638.04 feet to the place of beginning, being a part of said John F. Winter Donation Land Claim No. 40, in Section 4, in Lane County, Oregon;

ALSO: Beginning at a point 4.41 chains West of the Southeast corner of the John Winter Donation Land Claim No. 40, in Township 20 South, Range 3 West of the Willamette Meridian; thence running West 3.33 chains; thence South 2.83 chains; thence South 71° 30' East 3.55 chains; thence North 3.93 chains to the Place of Beginning, all in Lane County, State of Oregon.

## PARCEL 2

Beginning at the Southwest corner of the J. M. Farlow Donation Land Claim, Notification No. 6590 in Township 20 South, Range 3 West of the Willamette Meridian; thence North 24.18 chains; thence Last 26.29 chains to the East line of the J. M. Farlow Donation Land Claim; thence South 24.18 chains to the Southeast corner of the said J. M. Farlow's Donation Land Claim; thence West 26.29 chains to the Southwest corner of said Farlow's Donation Land Claim, and place of beginning, in Section 4, Township 20 South, Range 3 West, Willamette Meridian, in Lane County, Oregon;

ALSO: Commencing at the Southeast corner of the John F. Winters Donati Land Claim being Claim No. 40, in Township 20 South, Range 3 West, Willamette Meridian; thence North 10.43 chains, to the Southwest corner of the J. M. Farlow Donation Land Claim being No. 39 in said Township; thence East 10.13 chains; thence South 5° West 21.28 chains into County Road; thence North 66° West 9.07 chains to said County Road; thence North 7.10 chains to the place of beginning, in Section 4, Township 20 South, Range 3 West, Willamette Meridian, in Lane County State of Oregon;

ALSO: Commencing at the Southeast corner of Claim No. 40, in Section 4. Township 20 South. Range 3 West, Willamette Meridian; thence West 7.74 chains to the most Westerly Northwest corner of Lot 2, Section 4, South 2.83 chains into County Road South 71.5° East 3.86 chains, South 53.25° East 5.07 chains in said road North 710 chains to the Point of Beginning, except 1 acre to Caroline Walker all in Section 4, Township 20 South, Range 3 West of the Willamette Meridian, Lane County, Oregon.

) ( Mace)

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3.4

ME-56-4(1) ME-61-21(9)

74	10972
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TO HAVE AND TO HOLD the said premises unto said Grantees, their heirs and assigns forever. And the said Grantons hemely covenant that they are lawfully seized in fee simple of said premises; that they are free from all incumbrances,

excepting conditions, restrictions and easements of record.

le C. Pales (Seal)  A. Peeler  Personally appeared the above samed

STATE OF OREGON, County of Lane, ss.

above named LUCILLE C. PALMER and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:

٤.

DATED this let day of Pebbuary 1974.

Notary Public for Oregon
Hy Commission Expires: Hay 18, 1976

CASCADE TITLE COMPANY

1

1

Lynx Hollow

# OREGON STATUTORY BARGAIN AND SALE DEED

Lloyd Cully and Theda Cully, husband and wife, Grantors, convey to Cully Properties, LLC, Grantee, the real property described in Exhibit A attached hereto and incorporated herein.

The true consideration for this conveyance is SNONE, plus other value given or promised.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

Dated this 30th day of December, 1999.

STATE OF OREGON

County of Lane

The foregoing instrument was acknowledged before me this 30th day of December 1999, by Lloyd E. Cully and Theda L. Cully.

OFFICIAL SEAL GAYLE MORRIS NOTARY PUBLIC - DREGON COMMISSION NO. 320130

Notary Public for Gregon My Commission Expires:

DIVISION OF CHIEF DEPUTY CLERK LANE COUNTY DEEDS AND RECORDS

31.00

3:28:33 PN 01/07/2000 CASHIER 02

RPR DEED 1 - 10.00 10.00

Cully Properties, LLC

82810 Bradford Creswell, OR 97426

TAX ACCOUNT NUMBER:

SEND TAX STATEMENTS TO:

AFTER RECORDING RETURN TO:

Malcolm H. Scott

Gleaves Swearingen Larsen Potter Scott & Smith

975 Oak St., Suite 800 Eugene, OR 97401

#### Exhibit A

Beginning at the brass cap marking the southeast corner of the John M. Farlow Donation Land Claim No. 39, Township 20 South, Range 3 West of the Willamette Meridian; thence, South 89° 17' 01" West 1071.78 feet along the south line of said Claim No. 39 to the northwest corner of that tract described in instrument recorded at the Lane County Recorder's Office at reel R803, Instrument No. 35224; thence, South 4° 33' 50" West 672.28 feet along the west line of said tract to a point on the northerly right of way line of Lynx Hollow Road (County Road No. 1094); thence, North 69° 20' West along said right of way line to a point on the west line of the John F. Winter Donation Land Claim No. 40, said Township and Range; thence, North 0° 36' West along said west line to a point on a line parallel with the south line of the 30.00 acre tract monumented in that survey recorded at the Lanc County Surveyor's Office under No. 23211, said parallel line being positioned so that it forms the south line of a 10.00 acre tract lying immediately south of said surveyed line and is bound on the east by the east line of said Claim No. 39 and on the west by the east line of said Claim No. 40; thence, North 89° 24' East 1743.33 feet, more or less, along said parallel line to a point on the east line of said Claim No. 39; thence, South 0° 36' East 589.85 feet, more or less, to the true point of beginning in Lane County, Oregon.

200 20-3-4

Lynx Hollow

# **CORRECTION DEED**

Lloyd E. Cully and Theda L. Cully, Trustees of the Cully Family Trust u.a.d. March 28, 1991, Grantors, convey to Cully Properties, LLC, Grantee, the real property described in Exhibit A attached hereto and incorporated herein.

No true or actual consideration was paid for this conveyance as the same has been executed solely for purposes of correcting the name of the Grantors contained in deed from Lloyd E. Cully and Theda L. Cully, husband and wife, to Grantee effective December 30, 1999, and recorded in Lane County Official Records on January 7, 2000, under Recorder's Reception No. 2000000984.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

Executed February 7, 2000, but effective December 30, 1999.

Lloyd E. Cully, Trustee
Grantor

Theda L. Cully, Trustee

STATE OF OREGON

County of Lane

Personally appeared before me this 7<sup>th</sup> day of February, 2000, Lloyd E. Cully and Theda L. Cully, who being duly sworn did say they are the Trustees of the Cully Family Trust u.a.d. March 28, 1991.



Notary Public for Oregon

DIVISION OF CHIEF DEPUTY CLERK LANE COUNTY DEEDS AND RECORDS

20016363200007588881

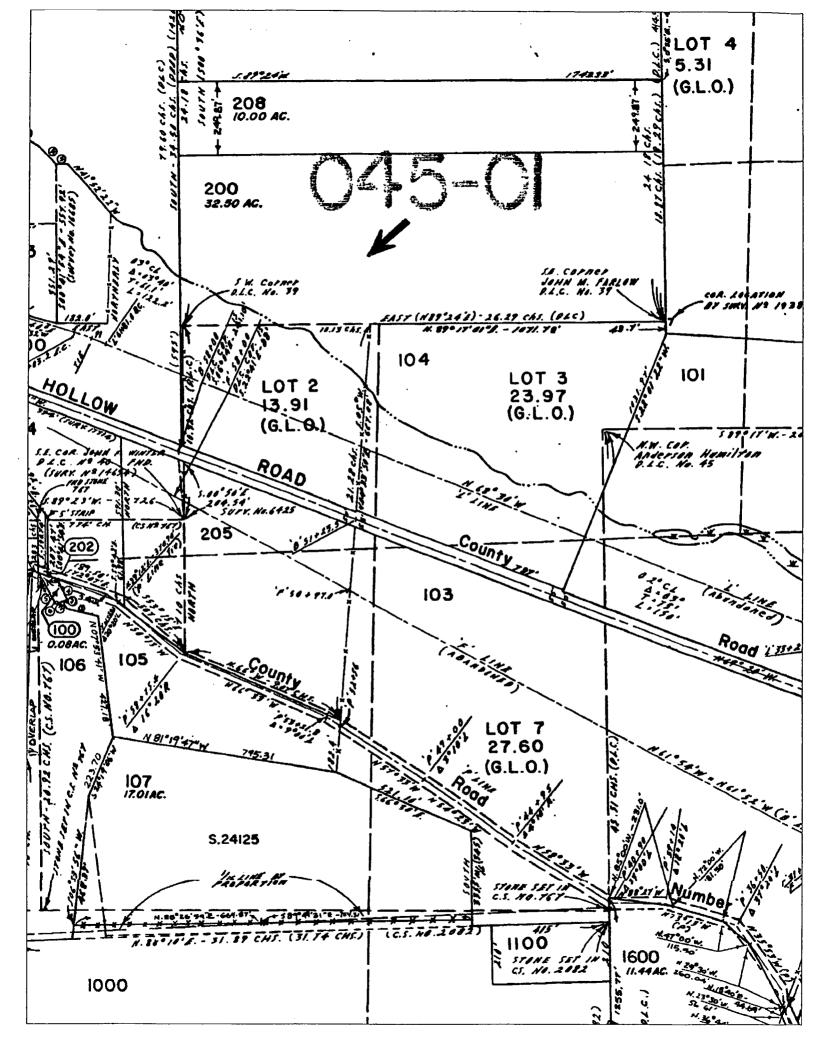
26.00

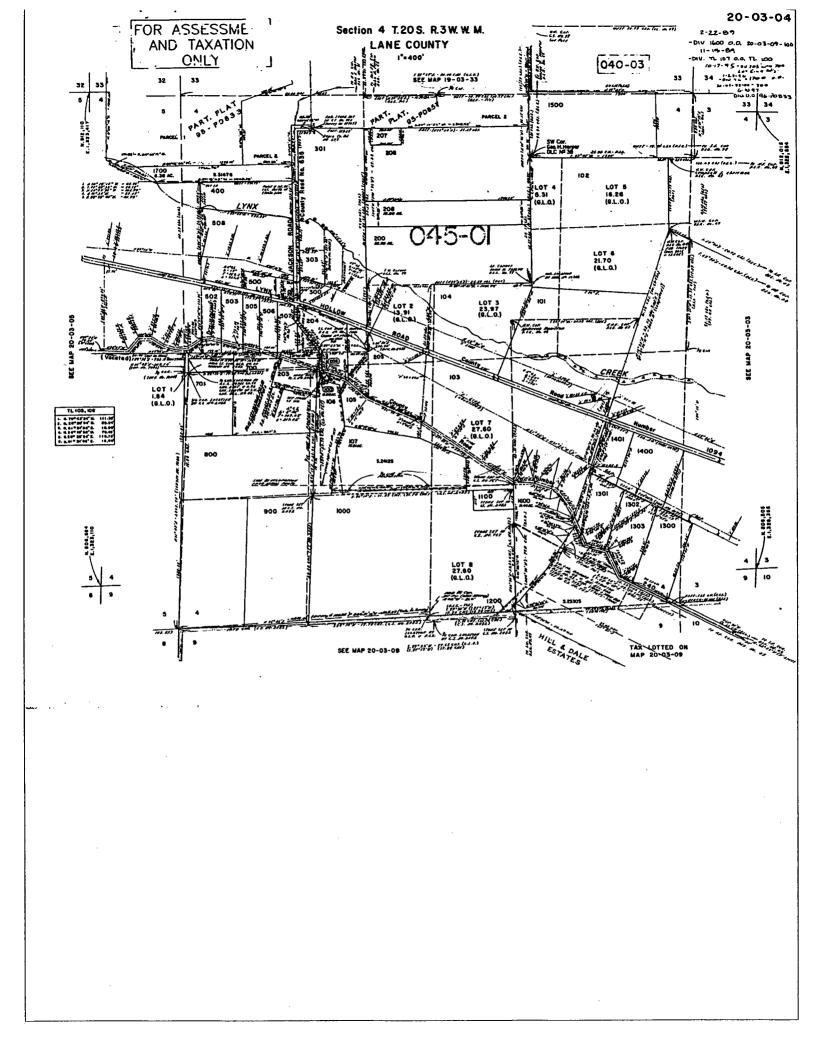
200000/000 RPR DEED 1 - 7 ( 5.00 11.00 10.00 0.00

3:28:18 PM 02/08/2000

After recording return to:
Malcolm H. Scott
P. O. Box 1147
Eugene, Oregon

Until further notice real property tax statements shall be forwarded to: Cully Properties, LLC, 82810 Bradford, Creswell, Oregon 97426





December 10, 2004

Lane County Public Works Land Management Division

To whom it may concern;

I Lloyd Cully intend to dispute the zoning on tax map 20-30-04-00 lot #200. A more exact description by reference to deed or land sales contract recorded on April 19, 1907, page 584.

My agent will be Tony Chapman

PO Box 1030 Creswell, OR 97426 Cell 1-541-954-9960

Signed by Lloyd Cully Blong Cully Date 12-10-64

Mun Runhun

For Witnessing or Attesting a Signature:

State of: Oreg

Oregon

County of: Lane

Signed or Attested before me on 12-10-2004

Name of signer: Lloyd Cully

Jeanie Rosenburg ~ Notary Public ~ Oregon

**Signature of Notarial Officer:** 



File No. 120704A

Two Summary Appraisal Reports of a Complete Appraisal of

vacant acreage located at

Tax Lot 20-03-04-00-00200 A 32.49 acre site, the "before" instance (surveyed, one legal lot)

AND

Portion of Tax Lot 20-03-04-00-00200 A five acre hypothetical site, the "after" instance (unsurveyed, not a legal lot or partitioned site at this time)

Address: Number Not Assigned Lynx Hollow Road Creswell, Oregon 97426

Client:

**Cully Properties LLC** 

c/o Tony Chapman, agent P.O. Box 1030 Creswell, Oregon 97426

Purpose of the Appraisal:

To estimate market value of actual and hypothetical parcels subject to certain conditions outlined in the text and exhibits of the reports 120704A and 120704B

Use of the Appraisal:

For use in a State Measure 37 proceeding brought by the owner and agent in Lane County, Oregon

Date of Most Recent Inspection and Effective Date of Report: December 24, 2004

Report Completion Date: January 26, 20054

Prepared by:

Craig E. McKern, Appraiser, P.C. Certified Residential Real Estate Appraiser 1574 Coburg Road, PMB 397 Eugene, Oregon 97401-4802 files 120704A and 120704B

# PHOTOGRAPH ADDENDUM O.

Вогтоже	r/Mant	No homeon			
DUITUWO	R/GIIGI IL	No borrower			
Property	Address	NNA Lynx Hollow Road			
City	Creswell	County Lane	State C	OR Zip	Code 97426
Lender	Cully F	roperties LLC c/o Tony Chapman, agent			



Looking east along Lynx Hollow Road from near southwest comer of site



Looking east along south property line toward east property line of south portion of site



Looking northeast across south portion of site toward hillside north portion of site with lynx Hollow Creek in trees at left

Note brambles and sawgrass

# PHOTOGRAPH ADDENDUM TL

Вогтож	er/Client	No borrower		
Property	y Address	NNA Lynx Hollow Road		
City	Creswell	County Lane	State OR	Zip Code 97426
Lender	Cutty E	monerties LLC, c/o Tony Chanman, agent		



Older barn on southwest portion of site (see aerial photo), looking north toward Lynx Hollow Creek in ash and oak tree line



Looking northeast from near northeast corner of Tax Lot 104 toward east line of upper subject property

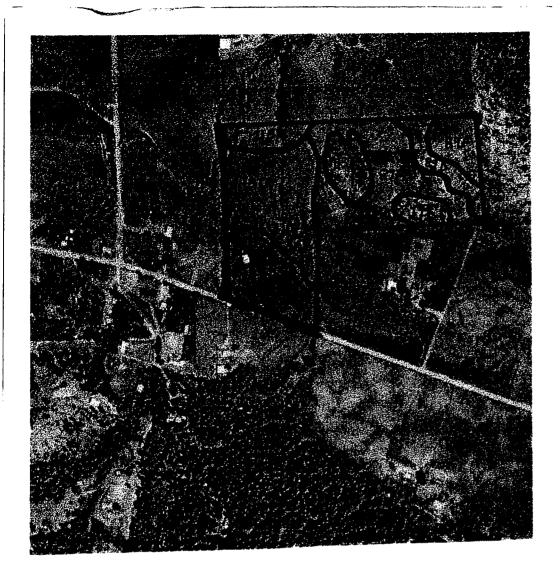
Most of larger trees are on Tax Lot 104



Looking northwest from same point as above toward subject site beyond the left tree line

Subject site was mostly cutover in the past.

Manufactured home on Tax Lot 104 to far left



Form SC1 — "TOTAL for Windows" appraisal software by a la mode, inc. — 1-800-ALAMODE

# LAND APPRAISAL REPORT

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	Borrower No borro							s Tract <u>1</u>	2.01 M	ap Reference S	ee Rei	UW
	Property Address Nu	mber Not Assigned	Lynx Hollo			3-04-0						
8	City Creswell			County <u>L</u>				te <u>OR</u>		Zip Code <u>97</u>	426	
Ħ	Legal Description Ler	gthy Metes and Bou	ınds Legal	Description\	III see d	eed at	tached			<del></del> -		
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	Craig E. McKern	Appraiser, P.C. 15	74 Coburo	Road PMB	397, Eug	ene. O	regon 97401 t	elephon	e 541-345-0	744 facsimile	541-34	15-0577
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0	Present Land Use	_	4 Family	% Apts			Commercial		onal Facilities		-  :   <b> </b>	G 154 544
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ᇦ	Predominant Occupant	y 🔯 Owner		Tenant	5	_% Vac	ant		nd Fire Protection		إييا	<u> </u>
	Single Family Price Rai	nge \$ <u>100</u>	to \$_50	0+ Pr	edominant V	/alue <b>\$</b> _	300+-	General	Appearance of P	roperties		<u>X</u>
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	l · · ·	<i>.</i>			-							
	Comments including th	ose factors, favorable or	unfavorable.	affecting market	ability (e.g.	public o	arks, schools, vie	w, noise):	Subject is le	ocated about	5 road	miles
	southeast of Cres	well and about 4 mil-	es northwe	est of Cottage	e Grove in	n the fa	ar east foothills	s of the	Coast Range	. The area h	as dev	eloped over
	the past 125+ vea	rs with a wide range	of improv	ement types	on 1+ to	100+ a	cre homesites	, farms	and ranches	. Dedicated t	mberla	nd (F-1 zone
	acreades are excl	uded from the vacar	nt land per	centage. Sp	ot industri	ial incl	udes car wrec	king yar	ds, a railroad	l line; other u	ses, se	e below
F	Dimensions Irregul			. <u> </u>	-			Sq. Ft. or			Corner	
	Zoning classification	EFU Exclusive Fam	n Use (30	acre minimu	m)	_		•		do not conform		_
	Highest and best use	Present use	Other (sne	cify) possible	partition i	into fiv	e various size					
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S	Water	N	Maintenance	Public	_		age Adequate				0 1000	7000 X
	San, Sewer	151-4-0-7-1	Storm S	==	urb/Gutter							×No. Ye
		derground Elect. & Tel.			treet Lights		property located					
	Comments (favorable or	unfavorable including any ap	parent advers	e easements, enci	roachments,	or other a	dverse conditions):			is south slop		
	mainly Natroy (85	) Silty Clay Loam so	il, rated Cl	lass IVw sout	th of cree!	k flatla	nds, Waldo (1	30) S.C	L. rated Clas	ss IIIw above	creek	on west third
	of upper bench ar	ea; Nekia (89) S.C.L	series ra	ited Class IIIe	e and Vie	on the	south slope a	above ar	nd east of the	dogleg com	er. See	aerial photo
												uchai photo
		ed. This report assur			esite wou	id be a	pproved by La	ane Cou	inty; if no hor	nesite, value	would	be decreased
	The undersigned has re	cited three recent sales o	f properties n	nost similar and	esite wou proximate to	id be a	approved by La	ane Cou red these	inty; if no hor in the market ar	nesite, value nalysis. The desc	would ription in	be decreased cludes a dollar
	The undersigned has re adjustment reflecting ma	cited three recent sales o	f properties n	nost similar and cant variation bet	esite wou proximate to ween the su	id be a subject bject an	approved by La and has conside d comparable pro	ane Cou red these perties. If	enty; if no hor in the market ar a significant item	mesite, value nalysis. The desc n in the compara	would ription in ble prope	be decreased cludes a dollar erty is superior
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# LAND APPRAISAL REPORT

•	u <u>mmary</u> Appraisa	al Report					File No. 12	37046
	Borrower No borrow	wer					lap Reference See E	Below
		mber Not Assigned Lyn	x Hollow Road (Hyp	othetical Portic	on of Tax Lot 20	-03-04-00-00200)		
8	City Creswell		County <u>La</u>	ane	State	OR	Zip Code <u>97426</u>	
		ngthy Metes and Bounds					111.	D. Mir. II. DUD
Ė	Sale Price \$ Not Solo					hts Appraised [ ] F		De Minimis PUD
	Actual Real Estate Taxe		Loan charges to be paid			Croswell Orego		
Ĩ		Properties LLC c/o Tor				<ol><li>Creswell, Orego appraise to market</li></ol>		standards
	Occupant Vacant La	Appraiser, P.C. 1574 (	Craig E. McKern					
		Appraiser, P.C. 1574 (	Suburban	97, Eugene, O		Opinone 341-343-0	Gnnr	Avg. Fair Poor
	Location Built Up	∪roan ⊠ Over 75%	25% to 75%	===		mployment Stability	1	×
		Fully Dev. Rapid	Steady	Slov		Convenience to Employ	nent	$\ddot{\times}$
	Property Values	Increasing	Stable	2.15		Convenience to Shoppin	r	X
	Demand/Supply	Shortage	in Balance	7	, ,	Convenience to Schools	-	X
	Marketing Time	Under 3 Ma			, , ,	Adequacy of Public Tran	sportation	
		80% 1 Family% 2-4 Far	mily% Apts	% Condo%	Commercial F	Recreational Facilities		$\times$
ġ		5% Industrial 10% Vacant		ses, other	/	Adequacy of Utilities	<u>.                                    </u>	X
Ä	Change in Present Land		Likely (*)	*	- ','	Property Compatibility	[	X
黑			nt/undeveloped To			Protection from Detrime	72.4	X
崽	Predominant Occupano	. —	Tenant	5 % Vac		Police and Fire Protection	F	×
	Single Family Price Ran	,	· <del></del>	dominant Value \$ _		General Appearance of I	rroperties (	$\bigcirc$
	Single Family Age	<5_ yrs. to	o <u>80+</u> yrs. Predom	inant Age	20-50 yrs.	Appeal to Market		N L LL
	Comments Seek Week of	anna fantare faccarette accordi	unrable affaction made-t-	hilitu (o a public -	arke sehanta visu	nnica): Subject in	ncated about 6 ro	ad miles
	comments including th	ose factors, favorable or unfa- well and about 4 miles r	voidule, allecting marketal	Grove in the fo	arna, actiouis, view, ar east footbille :	of the Coast Page	The area has d	eveloped over
	the neet 125± year	well and about 4 miles r	improvement types	on 1+ to 100+ a	cre homesites	farms and ranches	Dedicated timbe	rland (F-1 zone)
	acreages are evol	uded from the vacant la	nd percentage Soo	t industrial incli	udes car wrecki	ng vards, a railroa	d line; other uses.	see below
		400' more or less (hypo		=		q. Ft. or Acres		er Lot
		EFU Exclusive Farm Us	se (30 acre minimum	<u> </u>	Present Improve	ments 🔀 do 🛄	do not conform to zor	ing regulations
	Highest and best use	Present use 🔯 Ot	her (specify) possible p	partition into five		esidential parcels u	ınder Marginal Laı	
	Public	Other (Describe)	OFF SITE IMPROVEME	NTS Topo	Level to slight	north slope to cree		
	Elec.		_		Typical of the	area		
u	Gas		ce Asphalt		e <u>Trapezoidal</u>			<del></del>
SIT	Water		enance Public			along Lynx Hollov		
	San. Sewer		<del></del> :			FEMA map 410390		
						a HUD Identified Speci		
	demonstrate "after	unlavorable including any appare r" condition under Meas	ni adverse easements, encro	aunments, or other a	iuverse conditions):		ve acre site const	
	silty clay loam (12	1B, Class IIe) in the SV	V comer which is the	preferred hom	esite and sentin	tield location, also	Natrov SCL (85	Class IVw)
		ies one buildable homes						
	adjustment reflecting ma to or more favorable that	citied three recent sales of pro arket reaction to those items of an the subject property, a minu ect property, a plus (+) adjus SUBJECT PROPERTY	of significant variation between the significant variation between the significant of the	een the subject an thus reducing the i sing the indicated	d comparable proper ndicated value of su value of the subject	ties. It a significant iter bject; if a significant iter	n in the comparable p n in the comparable is	operty is superior
	Address NNA Lynx		Tax Lot 20-03-20-0		Tax Lot 20-03-		Tax Lot 19-04-21	
		hypothetical site)	Cottage Grove (Ber		Cottage Grove	(Cea-Jack Rd)	Creswell (Hamm	
	Proximity to Subject		2 air miles south		1.5 air miles so	outheast	7 air miles north	Ruauj
SIS				\$ 70,000		\$ 110,000		vest
-	Sales Price	\$ Not Sold	1					vest \$ 65,000
βE	Sales Price Price	\$	·	\$	DE/	\$	DE/months :	vest \$ 65,000 \$
ANAL	Sales Price Price Data Source	\$ Insp./Agent/County	Coldwell Banker Cl	\$ R Realty/	RE/max Integr	\$ ity/Inspection	RE/max Integrity	\$ 65,000 \$ /Inspection
ATA ANAL	Sales Price Price	\$ Insp://Agent/County DESCRIPTION	Coldwell Banker CII DESCRIPTION	\$ R Realty/ +(-)\$ Adjust.	DESCRIPTION	ity/Inspection V + (-)\$ Adjust	DESCRIPTION	vest \$ 65,000 \$ //Inspection + (-)\$ Adjust.
T DATA ANALYS	Sales Price Price Data Source Date of Sale and Time Adjustment	\$ Insp://Agent/County DESCRIPTION 12-24-2004	Coldwell Banker CI DESCRIPTION 05-2004 (COE)	\$ R Realty/ +(-)\$ Adjust. 0	DESCRIPTION 06-2004 (COE	\$   ity/Inspection   \( \ + (-)\\$ Adjust   \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	DESCRIPTION 07-2004 (COE)	vest \$ 65,000 \$ //Inspection + (-)\$ Adjust.
	Sales Price Price Data Source Date of Sale and Time Adjustment Location	\$ Insp./Agent/County DESCRIPTION 12-24-2004 Average	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus	\$ R Realty/ +(-)\$ Adjust. 0 -5,000	DESCRIPTION 06-2004 (COE Average plus	\$   ity/Inspection   \	DESCRIPTION 07-2004 (COE) Average minus	\$ 65,000   \$
MARKET DATA ANALY	Sales Price Price Data Source Date of Sale and Time Adjustment	\$ Insp://Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills	\$ R Realty/   + (-)\$ Adjust.   0   -5,000	DESCRIPTION 06-2004 (COE	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd	\$ 65,000   \$ 65,000   \$ 7/Inspection   +(-)\$ Adjust   0 +5,000   s -5,000
	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View	\$ Insp./Agent/County DESCRIPTION 12-24-2004 Average	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus	\$ R Realty/   + (-)\$ Adjust.   0   -5,000	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, 1 At road/ limited	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited r	\$ 65,000   \$ 65,000   \$ 7/Inspection   +(-)\$ Adjust   0 +5,000   s -5,000
	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway	\$ Insp://Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked	\$ R Realty/   +(-)\$ Adjust.  -0 -5,000   0 -4,000	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limited Sloped to east	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited r	\$ 65,000   \$ 65,000   \$ 7/Inspection   +(-)\$ Adjust   0 0 +5,000   5 -5,000   0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability	\$ Insp://Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes	\$ R Realty/   +(-)\$ Adjust. 	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limited Sloped to east Permitted at co	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited r Benched slopes	\$ 65,000   \$
	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing	\$ Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved	\$ R Realty/   +(-)\$ Adjust.   0 -5,000   -4,000   0 -5,000	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limited Sloped to east Permitted at co Partial fence New Conv. Loa	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited r Benched slopes Permitted at cos No improvement New Conv. Loan	\$ 65,000   \$
	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Stope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions	\$ Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash	\$ R Realty/   +(-)\$ Adjust.   0   -5,000   0   -4,000   0   -5,000   +4,000	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limitec Sloped to east Permitted at co Partial fence New Conv. Lo No Points, Cos	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited Benched slopes Permitted at cos No improvement New Conv. Loan No Points, Costs	\$ 65,000   \$
	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total)	\$ Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash	\$ R Realty/   +(-)\$ Adjust.   0 -5,000   -4,000   0 -5,000	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limited Sloped to east Permitted at co Partial fence New Conv. Loa	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited r Benched slopes Permitted at cos No improvement New Conv. Loan	\$ 65,000   \$
	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value	\$ Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence	Coldwell Banker CI  DESCRIPTION  05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash	\$ R Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limitec Sloped to east Permitted at cc Partial fence New Conv. Lo. No Points, Cos	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited r Benched slopes Permitted at cos No improvement New Conv. Loan No Points, Costs	\$ 65,000   \$   7   7   7   7   7   7   7   7   7
	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject	\$ Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence Cash to Seller	Coldwell Banker CI  DESCRIPTION  05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash  Net 14.3 %	\$ R Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limitec Sloped to east Permitted at c Partial fence New Conv. Los No Points, Cos Ne 20.0	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited r Benched slopes Permitted at cos No improvement New Conv. Loan No Points, Costs                    Net	\$ 65,000   \$   (1-1)
	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject	\$ Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence Cash to Seller	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash  Net 14.3 % sale or listing data for	\$ R Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limited Sloped to east Permitted at co Partial fence New Conv. Los No Points, Cos  Net 20.0 acre buildable	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited r Benched slopes Permitted at cos No improvement New Conv. Loan No Points, Costs	\$ 65,000   \$
	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market C dated sales in the	S Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence Cash to Seller  Data: Very little recent subject's general location	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash  Net 14.3 % sale or listing data for Sale 1 located at	\$ R Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limites Sloped to east Permitted at cc Partial fence New Conv. Los No Points, Cos	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited of Benched slopes Permitted at cos No improvement New Conv. Loan No Points, Costs	\$ 65,000   \$
	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market D dated sales in the and circular drive	\$ Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence Cash to Seller	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash        +       -	\$ R Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limites Sloped to east Permitted at cc Partial fence New Conv. Los No Points, Cos	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited Benched slopes Permitted at cos No improvement New Conv. Loan No Points, Costs	\$ 65,000   \$
	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market C dated sales in the and circular drive Comments and Condition	S Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence Cash to Seller  Data: Very little recent subject's general locationstalled, Bennett Creek	Coldwell Banker CI  DESCRIPTION  05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash  Net 14.3 % sale or listing data for on. Sale 1 located at a caross site. Sale 2 raisal is made to casi	\$ R Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limitec Sloped to east Permitted at cot Partial fence New Conv. Los No Points, Cos	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited r Benched slopes Permitted at cos No improvement New Conv. Loan No Points, Costs    Net	\$ 65,000   \$
MARKET	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market E dated sales in the and circular drive Comments and Condition	S Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence Cash to Seller  Data: Very little recent subject's general locationstalled, Bennett Creek ons of Appraisat: The appr	Coldwell Banker CI  DESCRIPTION  05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash  Net 14.3 % sale or listing data foon. Sale 1 located at a coross site. Sale 2 raisal is made to cassumptions, limiting co	\$ R Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limited Sloped to east Permitted at cc Partial fence New Conv. Lo. No Points, Cos	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited road/ limited at cos No improvement New Conv. Loan No Points, Costs	\$ 65,000   \$
MARKET	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market C dated sales in the and circular drive Comments and Conditic provisions do not a Cottage Grove in t	\$ Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence Cash to Seller  Data: Very little recent subject's general location installed, Bennett Creek ons of Appraisal: The apprapply. See attached ass	Coldwell Banker CI  DESCRIPTION  05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash  Net 14.3 % sale or listing data foon. Sale 1 located at a caross site. Sale 2 traisal is made to cas sumptions, limiting co	\$ R Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limitec Sloped to east Permitted at cc Partial fence New Conv. Lo. No Points, Cos	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited r Benched slopes Permitted at cos No improvement New Conv. Loan No Points, Costs	\$ 65,000   \$   (1-)
	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market D dated sales in the and circular drive it Comments and Condition provisions do not at Cottage Grove in t services; Sale 2 p Final Reconciliation:	S Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence Cash to Seller  Data: Very little recent subject's general locationstalled, Bennett Creek pas of Appraisa! The appraisal of the Saginaw area. Both fice reflects good view of the market data (sale	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash  Net 14.3 % sale or listing data foon. Sale 1 located at a cross site. Sale 2 raisal is made to cas sumptions, limiting cot Sales 1 and 2 are juu and protection from comparison) approaccomparison) approacc	\$ R Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limitec Sloped to east Permitted at cc Partial fence New Conv. Loi No Points, Cos 1 + 20.0 acre buildable m Cottage Grov valley floor, no poer USPAP and omments. ************************************	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited r Benched slopes Permitted at cos No improvement New Conv. Loan No Points, Costs      +     -     -     wet   % swell area forces     ex shopping; ber   bet   ber   bet   costs     costs   c	sest \$ 65,000 \$ //Inspection +(-)\$ Adjust +(-)\$ Adjust 0 +5,000 ck 0 s -5,000 ck 0 s -5,000 ck s s \$ 65,000 use of somewhat ached homesite valley to carture miles of ximity to urban trict and is al site value
MARKET	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market D dated sales in the and circular drive of Comments and Conditic provisions do not a Cottage Grove in t services; Sale 2 p Final Reconciliation: The cost approach	S Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence Cash to Seller  Data: Very little recent subject's general locationstalled, Bennett Creek ons of Appraisal: The appraprly. See attached ass the Saginaw area. Both rice reflects good view at The market data (sale in is omitted as there is research.)	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash  Net 14.3 % sale or listing data foon. Sale 1 located at a caross site. Sale 2 raisal is made to cas sumptions, limiting co Sales 1 and 2 are jugand protection from a comparison) approachinimal value for the	\$ R Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limites Sloped to east Permitted at cc Partial fence New Conv. Los No Points, Cos  Net 20.0 a ccre buildable or Cottage Grov valley floor, no per USPAP and omments.  ***********************************	sty/Inspection  1	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited of Benched slopes Permitted at cos No improvement New Conv. Loan No Points, Costs	sest   \$ 65,000   \$   \$   \$   \$ 65,000   \$   \$   \$   \$   \$   \$   \$   \$   \$
MARKET	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market D dated sales in the and circular drive Comments and Conditic provisions do not a Cottage Grove in t services; Sale 2 pr Final Reconciliation: The cost approact	S Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence Cash to Seller  Data: Very little recent subject's general locations and praisal: The appraisal: The appraisal: The appraisal segment of the Saginaw area. Both the Saginaw area. Both the Saginaw area so the Saginaw area	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash  Net 14.3 % sale or listing data from Sale 1 located at a caross site. Sale 2 raisal is made to cast sumptions, limiting oc Sales 1 and 2 are juiced protection from decomparison) approactinismal value for the a wooded hilly area were served.	\$ R Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limites Sloped to east Permitted at cc Partial fence New Conv. Los No Points, Cos I +	\$   ty/Inspection     +(-)\$ Adjust   0   -5,000	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited of Benched slopes Permitted at cos No improvement New Conv. Loan No Points, Costs	sest   \$ 65,000   \$   \$   \$   \$ 65,000   \$   \$   \$   \$   \$   \$   \$   \$   \$
MARKET	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market D dated sales in the and circular drive Comments and Conditio provisions do not a Cottage Grove in t services; Sale 2 pr Final Reconciliation: The cost approach land. In one mil LESTIMATE THE MAR	S Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence Cash to Seller  Data: Very little recent subject's general locationstalled, Bennett Creek ons of Appraisal: The apprapply. See attached ass the Saginaw area. Both rice reflects good view at The market data (sale in is omitted as there is riles west of Creswell in a KET VALUE, AS DEFINED, DI	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash  I +	\$ R Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limitec Sloped to east Permitted at cc Partial fence New Conv. Los No Points, Cos	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited r Benched slopes Permitted at cos No improvement New Conv. Loan No Points, Costs T + T - Net % swell area forces t es, shopping; ber ew to east across and USPAP de pothills, is within 2 subject due to pro- Lorane School Dis to r non-residenti es not normally ar ssumes one build to be \$ 70,000	s 65,000    S   Formula
MARKET	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market C dated sales in the and circular drive and circular drive Comments and Conditio provisions do not a Cottage Grove in t services; Sale 2 pr Final Reconciliation: The cost approach I and	S Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence Cash to Seller  Data: Very little recent subject's general locationstalled, Bennett Creek ons of Appraisal: The apprapply. See attached ass the Saginaw area. Both rice reflects good view at The market data (sale in is omitted as there is r les west of Creswell in a KET VALUE, AS DEFINED, Of ding trees on the site is	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash  It is a located at a caross site. Sale 2 raisal is made to cas sumptions, limiting co Sales 1 and 2 are juiced protection from a comparison) approachinimal value for the a wooded hilly area versus property a included as woodlot	\$ Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limitec Sloped to east Permitted at co Partial fence New Conv. Lo No Points, Cos	\$	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited r Benched slopes Permitted at cos No improvement New Conv. Loan No Points, Costs T + T - Net % swell area forces t es, shopping; ber ew to east across and USPAP de pothills, is within 2 subject due to pro- Lorane School Dis to r non-residenti es not normally ar ssumes one build to be \$ 70,000	s 65,000    S   Formula
MARKET	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market D dated sales in the and circular drive Comments and Conditic provisions do not a Cottage Grove in t services; Sale 2 pr Final Reconciliation: The cost approact I ESTIMATE THE MAR Any value in stand purchaser of wood	S Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence Cash to Seller  Data: Very little recent subject's general locationstalled, Bennett Creek ons of Appraisal: The apprapply. See attached ass the Saginaw area. Both rice reflects good view at The market data (sale in is omitted as there is riles west of Creswell in a KET VALUE, AS DEFINED, DI	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash  It is a located at a caross site. Sale 2 raisal is made to cas sumptions, limiting co Sales 1 and 2 are juiced protection from a comparison) approachinimal value for the a wooded hilly area versus property a included as woodlot	\$ Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limitec Sloped to east Permitted at co Partial fence New Conv. Lo No Points, Cos	\$   +(-)\$ Adjust	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited road/ limited road/ limited at cos No improvement New Conv. Loan No Points, Costs 1 + 1 Net % swell area forces res, shopping; berew to east across and USPAP depothills, is within 2 subject due to procorane School Distor on on-resident or non-resident road road road road road road road road	\$ 65,000   \$   10   10   10   10   10   10
MARKET	Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Utilities / Driveway Slope/ buildability Well & Septic Sys. Improvements Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market C dated sales in the and circular drive and circular drive Comments and Conditio provisions do not a Cottage Grove in t services; Sale 2 pr Final Reconciliation: The cost approach I and	S Insp./Agent/County DESCRIPTION 12-24-2004 Average 5.0 ac/Creek, Hills At road/ limited rock Level to slight Permitted at costs Older barn/ fence Cash to Seller  Data: Very little recent subject's general locationstalled, Bennett Creek ons of Appraisal: The apprapply. See attached ass the Saginaw area. Both rice reflects good view at The market data (sale in is omitted as there is r les west of Creswell in a KET VALUE, AS DEFINED, Of ding trees on the site is	Coldwell Banker CI DESCRIPTION 05-2004 (COE) Average plus 4.18ac/Creek, Hills Installed/Rocked Benched slopes Installed/Approved No improvements Cash  Net 14.3 % sale or listing data foon. Sale 1 located at a cross site. Sale 2 raisal is made to cas sumptions, limiting occ Sales 1 and 2 are juy and protection from a comparison) approachinimal value for the a wooded hilly area versum to the comparison of t	\$ Realty/	DESCRIPTION 06-2004 (COE Average plus 5.5 ac/Valley, At road/ limitec Sloped to east Permitted at co Partial fence New Conv. Lo No Points, Cos	\$   +(-)\$ Adjust	DESCRIPTION 07-2004 (COE) Average minus 7.75ac/Hills, Wd At road/ limited r Benched slopes Permitted at cos No improvement New Conv. Loan No Points, Costs T + T - Net % swell area forces t es, shopping; ber ew to east across and USPAP de pothills, is within 2 subject due to pro- Lorane School Dis to r non-residenti es not normally ar ssumes one build to be \$ 70,000	s 65,000  s +(-)\$ Adjust 0 +5,000 cck 0 s -5,000 cck 0 s  \$ 65,000 use of somewhat cheed homesite valley to "arture miles of ximity to urban trict and is "alsite value poly to vacant able homesite e and the typical

		(FIII) 14
Borrower No borrower		File No. 120704A
	ot Assigned Lynx Hollow Road (Tax Lot 20-03	3-04-00-00200)
ity Creswell	County Lane	State OR Zip Code 97426
	C c/o Tony Chapman, agent	
APPRAISAL AN	D REPORT IDENTIFICATION	
This appraisal conforms t	to one of the following definitions:	
Complete Apprais	_	an opinion of value, performed without invoking the Departure Rule.)
		an opinion of value, performed under and resulting from invoking the
Limited Appraisal	Departure Rule,)	an upinion of value, performed under and resulting from invoking the
This report is one of the f		0711101000
Self Contained		e 2-2(a) of a Complete or Limited Appraisal performed under STANDARD 1.)
── Summary	•	e 2-2(b) of a Complete or Limited Appraisal performed under STANDARD 1.)
Restricted	(A written report prepared under Standards Rule	e 2-2(c) of a Complete or Limited Appraisal performed under STANDARD 1,
	restricted to the stated intended use by the spec	:mea chem or intended user.)
Comments on Street of the certify that, to the best of my	Standards Rule 2-3	
I Certify that, to the best of thy	NIOWIEUGE and Delier.	
	ained in this report are true and correct.	A A P A
The reported analyses, opin professional analyses, opini		sumptions and limiting conditions, and are my personal, impartial, and unbiased
		ort, and no (or the specified) personal interest with respect to the
parties involved.		
	to the property that is the subject of this report or the parti	
	gnment was not contingent upon developing or reporting	
My compensation for comp	leting this assignment is not contingent upon the develop	ment or reporting of a predetermined value or direction in value that favors the cause
of the client, the amount of	the value opinion, the attainment of a stipulated result, or i	the occurrence of a subsequent event directly related to the intended use of this appraisa
	conclusions were developed and this report has been prep pection of the property that is the subject of this report.	pared, in conformity with the Uniform Standards of Professional Appraisal Practice.
		his certification. (If there are exceptions, the name of each individual providing significal
real property appraisal assis		and continuous fire many and consequently many and an arrange of the same and are a same and a same
	or inspection of the subject property.	
A lengthy period passed between	en the date of inspection and the date of completion as th	ne appraiser performed a variety of investigations on Measure 37 and its
		attached report(s) will be found fully satisfactory to the Lane County jurisdiction for han
Measure 37 claims, as these r	equirements may change due to court ordered or Legislati	ure passed modifications.
Comments on	Appraisal and Report Identif	ication
		ny USPAP-related issues requiring disclosure:
	complete on the basis of the full site inspection	•
The appraised value inc	ludes a realty fee as did the sale prices of the	comparables, unless otherwise stated.
		s in the immediate area of the subject and these are assumed to be of for and recognition of toxic waste and hazardous materials such as
		nt) is beyond the scope of the appraiser's training and knowledge.
		nd in most homes and garages, including those of the reader, are
assumed to exist around	the site. These common toxic materials and	hazardous substances include chemicals such as fertilizers, weed kill
		and fuels, among other solid, liquid and paste substances, and are
		and local regulations unless otherwise specifically noted in this report
it is specifically assur	ned there is no toxic mold of fungus manifest	on the site which would affect livability or marketability.
		d for use in a State Measure 37 proceeding and is restricted to that us
· · · · · · · · · · · · · · · · · · ·		purpose of this report 120704A in conjunction with report 120704B whi
		nand in order to provide "before and after" scenarios. The actual legali esent and future court and Legislature involvements a certainty.
APPRAISER:	11 6 12 1/2 m	SUPERVISORY APPRAISER (only if required):
Signature:	JE Miller	Signature:
Name: Craig E. McKern-		Name:
Date Signed: January 26,		Date Signed:
State Certification #: CROO or State License #:	UZY	State Certification #: email: cem9th@msn.com or State License #: phone 541-345-0744/fax 541-345-0577
State: Oregon		State:
Expiration Date of Certification	or License: 09-30-2006	Expiration Date of Certification or License:

Did Did Not Inspect Property

SUPPLEMENTAL ADDENDUM

File No. 120704A

#### Appraisal Development and Reporting Process:

As per prior agreement with the client named on the cover sheet and first form page of this report, the level of appraisal service requested is a Summary Appraisal Report of a Complete Appraisal of the subject property. The level of service has, in the past, been known as a "form appraisal" using standard FNMA or FHLMC forms to convey information to the reader. This level of appraisal service is for the most part the same as past "form appraisals".

This report is a Summary Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2b of the Uniform Standards of Professional Appraisal Practice (USPAP) for a Summary Appraisal Report. As such, it represents only summary discussions of the data, reasoning and analyses used in the appraisal process to develop the appraiser's opinion of value stated elsewhere. Supporting documentation that is not provided with this report concerning the data, reasoning and analyses has been retained in the appraiser's file copy. The depth of the discussion contained in this report is specific to the needs of the client and for the intended use of this report stated below.

#### Scope of Work:

In preparing this report, the appraiser inspected the subject site on December 24, 2004. All three approaches to value were considered; the sales comparison approach alone was developed. The cost and income approaches do not typically apply to vacant land.

#### Purpose of the Appraisal and Use of the Report:

The purpose of this appraisal report is to estimate the market value as defined on the attached certification/limiting conditions addendum (FNMA Form 1004B/FHLMC Form 439, revised 6/93). The market value is for the subject site "as is" in making a report useful in State Measure 37 proceedings planned by the client in the near future.

This appraisal report is intended ONLY for the use of the client named for the purpose of establishing an independent third party opinion of the value of the subject "as is" and use of this report is restricted to the client named for the benefit of the client named in conjunction with the State Measure 37 proceedings noted above

Therefore, Lane County as a public entity is also expected to be a known user or reader of this report however Lane County is not the client of the appraiser. This report is not intended for any financing purposes whatsoever in its present configuration. Any other authorized use of this report will be stated either below or in the letter of engagement.

The appraiser is not and will not become responsible for any unauthorized use Errors and omissions insurance is not extended to a future third party reader or user including Lane County.

#### Supplemental Certifications:

I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. In addition, I certify that, to the best of my knowledge and belief, the reported analyses, opinions and conclusions were developed, and this report prepared, with conformity to the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.

J. Millye

signed and dated January 25,72005

Craig E. McKern

president

Craig E. McKern Appraiser P.C.