## ITEM 136-1502-R-0907 Attachment

Order Form

Page 1
EXHIBIT 1

F						
	General				Status:	
		techpropertexchange1	Loan Type:		Dates	
ø				mited	Ordered:	1
٦	Case No:		~ _			
١	Client File No.:		Property Type: <u>La</u>	and	Due:	
ĕ	Tracking No.:			and .	Assigned:	i
	Fileners	C:\Program Files\ACI32\REPORT			inspected: 07/22	/2007
₹.			o recilibrohettexcusi	iye i.au		12001
ORDER INFORM	Property Int	formation	*	•	Reviewed:	
岂		Tract V & Lot 12 Caplis Heights			Signed: 07/26	/2007
2		n.u. v a Lot 12 Oapilo Heighto	Cilves De	Ct. MT 7:- 50704		
ġ		Butte Count		St: MT Zip: <u>59701-</u>	Fax/EDI:	
8	Location:	Butte Map N	lo:Undetermined	Census: 0002.00	Delivered:	
		Lot 12 Block 5 Caplis Heights & T			Invoiced: 07/26	/2007
		Lot 12 Block 5 Capils Heights & 1	ract v			12001
	Sale Price:	Refinance 1	Loan Amt.:	Date of Sale:	User Defined:	
		0 Bedrooms: 0 Baths: 0	. OO Anorai	sed Value: 11,009	Cancelled:	
	Borrower 1			Owner: Montana Tech	Paid:	
	Client Infor	mation X Ordered By	X Bill To	X Send To	1	
		Dr. W. Frank Gilmore, Montana T			Billing Information	
	Client:		ecn		1 -	
	Branch:	Butte			Invoice No.:	
	Address:	1300 W. Park Street			Fee:	\$200.00
					1100.	Ψ200.00
	City:	Butte	State: MT	Zip: <u>59701</u>		
	Phone:		Fax:			
		Mike Johnson			~	
		MIKE JUHISON			1	
Z	Misc:					
CLIENT	Client Infor	mation	Bill To	Send To		
ď		money (	5// 10	_ 55	Tow	\$0.00
ø	Client:				Tax:	
ø	Branch:				Total Amount:	\$200.00
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۱	Phone:		Fax:		Payment 2:	
۲			—. ·-··· ——		•	eto:
۱	Contact:					ate:
١	Misc:			<u> </u>	Due:	\$200.00
		Broker Information				
١						
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ź		040041				State:
	License #:	643RAL	State: I	/IT_ License #:		State:
	Exp. Date:	03/31/2008		Exp. Date:		
		ntact Information				
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COMMENTS		5				

DESKTOP APPRAISAL REPORT Restricted Use, Limited Appraisal File No.: techpropertexchange1 Loan No.:

FOR INTERNAL RISK ANA											
VALUE ESTIMATED FROM PUB	LIC RECORD AND ortfolio Evaluation	MLS DATA O QC/Audi	_	Junior Lien	□ pEO/	Foreclosure	١X	Other: F	ronerty e	exchange	
		Appraiser Files	=			Other:		J Olifer. <u>1</u>	TOPOLLY C	xonange	
	ee Simple	Leasehold	_		_						
		CLIENT	AND PRO	PERTY IDE	NTIFICAT	TION					
Client/Lender: Dr. W. Frank Gilt	nore, Montana						treet, Butt	e, MT 5	9701		
Borrower/Applicant:				Client C	ontact: M	ike Johns	son				
Property Address: Tract V & Lot	12 Caplis Heigh			City: <u>B</u>				State: N	<u>/IT</u> ZIF	P: <u>59701-</u>	
Census Tract: 0002.00		_	<u>determine</u>			County: Si					
Property Type:	act SFR C		ondominium			X Other:	Land				
		MARK	ET AREA	AND COMP	ARABLE	ES .				بسيد	
Market Value Trend:	Tueie	al Marrison Drice C			NΑ	•• •		NA			
X Increasing Stable Declining	• • • • • • • • • • • • • • • • • • • •	al Market Price F al Market Proper	٠ –			to \$ ears to		NA ye	ars		
Estimated marketing time for the subj		nder 3 months		6 months		Over 6 m					
	SUB.			OMPARABLE			OMPARABLE	#2		OMPARABLE	#2
FEATURE Address	Tract V & Lot			UWPARABLE	#1	NA C	UNIFARABLE	. 11-2	NA C	OWFARABLE	_ #3
Addiess	Butte	12 Ouplio 11	' '			"			" '		
Data Sources	Courthouse R	ecords		,							
	Plat &Inspect										
Proximity to Subject											
Sales Price	\$ \$/SF \$	NA 0.00	\$/SF \$			\$ \$/SF \$			\$ \$/SF \$		
Price/Gross Liv. Area  Date of Sale (MO/DA/YR)	\$15F \$		\$13F \$			2121. 2			9/31: 9		
Site	7006.5 & 216										
Actual Age (Yrs.)	NA										,
Above Grade	Total Bedro		Total	Bedrooms	Baths	Total	Bedrooms	Baths	Total	Bedrooms	Baths
Room Count	0	0 0.00			C- F			Co. Ft.		<u> </u>	So Et
Gross Living Area (GLA)  Basement	NA	NA Sq. Ft.			Sq. Ft.			Sq. Ft.			Sq. Ft.
Garage/Carport	INA NA								i		
Pool	NA										
				,							
					_		· .		<u> </u>		
Overall Comparison		. National floor	Sup.	Similar ION SUMM	Inf.	Sup.	Similar	Inf.	Sup	. Similar	Inf.
Comments on Prior Sales and Current	Listings: Prior sa	les and curr				for this to	me of pro	perty. T	herefore	no vacan	t land
comparables are used. Anal	vsis of courthou	se records, I	ocation, o	esirability	usefuln	ess, size	, shape a	nd valua	tion for t	he typical	buyer
were all taken into considerate	ion for valuation	purposes.									
	<del></del>										
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						· ·					
	-										
General Comments: The appraisa	al process typica	Illy consists	of the inc	ome appro	ach, co	st approa	ch and m	arket ap	proach.	For the lin	nited
and restricted purposes of the	this report for	th <u>e above st</u>	ated prop	erty, only	he mark	cet appro	ach was u	tilized in	the limit	ted form o	f
analysis only with no compar	able sales being	available.	Since no	courthous	<u>valuati</u>	on record	ds were av	/ailable (	records	were limite	ed to
description and size), the val	uation calculation	n was taken	trom the	typical va	ential n	<u>a residen</u>	tiai caicula	ation of	1.20 to 1	.50. Ine	
appraiser used the low end o	1 1.20 Since the	Subject cam	iot be use	d lui resid	emai pi	urposes.					
Lot 12 Block 5 Caplis Heights	s = 7006.5  sq ft	x 1.20 = \$8,	408								
Tract V 2167.9 sq. ft. x 1.20											
The Appraiser has researched the tra	nsfer and listing histo	ry of the subject	property for	the past 3 ye	ars and the	e comparab	e sales for th	e past 12 n	nontns.		
Transfer History	Subject in past 36	months:	Comp 1 in	past 12 mont	hs:	Comp 2 in	past 12 mon	ths:	Comp 3 ir	n past 12 mon	nths:
(if more than two, use		NA	\$ NA	NA		\$ NA	NA		\$ NA	NA	
comments section)		NA	s NA	NA		\$ NA	NA		\$ NA	NA	
			•						•		
	of Market Value: \$ 1		0-1.	·		As of: 07	<u>//22/2007</u>	· · · · · ·	_		
Inspection of the subject:	Interior/Exterior	X Exterior	Only	No In:	pection						
				ID LIMITING			:				
PURPOSE OF APPRAISAL: T report based upon a qualitativ	he purpose of the	nis appraisal	is to form	m an opinio	n of mar	rket value	for the re	al proper	ty that is	the subjec	t of this
								and open	market u	nder all co	nditions
DEFINITION OF MARKET VA requisite to a fair sale, the bu in this definition is the consur	yer and seller eac	h acting prud	ntly and k	nowledgeat	ly, and a	ssuming t	ne price is	not affect	ed by und	ue stimulus	. Implicit
and seller are typically motive reasonable time is allowed for	amation of a sale ated; (2) both pa	as or a spec irties are wel	nieu date Linformed	or well ad	rised, an	id acting	in what the	y consid	er their b	est interes	ts: (3) a
reasonable time is allowed for arrangements comparable their	exposure in the eto; and (5) the e	open market; rice represen	(4) paym s the norm	ent is made nal consider	in term: ation for	s of cash the propei	in United S ty sold una	states do ffected b	mars or it y special (	n terms of I or creative I	rinancial financing
or sales concessions granted b	anyone associat	ed with the sa	le.		•	, ,					•

LIMITED APPRAISAL: This appraisal is a Limited Appraisal, subject to the Departure Provision of the USPAP that was adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation. This Limited Appraisal is intended to comply with Standards Rules (SR): 1-1, 1-2 and 1-5, and MAY depart from SR 1-3 and 1-4, as allowed by USPAP.

RESTRICTED USE APPRAISAL REPORT: The Restricted Use Appraisal Report option limits the use of this report to the client. The appraiser's opinions and conclusions set forth in the report cannot be understood properly without additional information in the appraiser's work file.

INTENDED USE: This Restricted Use Appraisal is intended for use only by the client. The function of this appraisal is to help the client analyze the risk associated with making a loan on the subject property.

File No.: techpropertexchange1 Loan No.

SCOPE OF THE APPRAISAL: The scope of this appraisal consists of identifying the characteristics of the subject property that are relevant to the purpose and intended use of the appraisal, as previously addressed. For the subject, this is accomplished by reviewing public record data, prior appraisal files and/or other documentation from a disinterested source and which is considered reliable from the appraiser's perspective and cannot include Leasehold properties, site areas in excess of 40 acres or multi-family properties. For the comparables, the data is derived from similar sources. reviewed for relevance, selected for use through a maximum pre-determined set of criteria (within a single mile in proximity, within 6 months time frame unless specifically addressed within the body of the report, and when the value is concluded, the sales must fall within 15% range of the final opinion of value). The report is either failed or the final opinion of value is then reconciled.

In developing this appraisal, the appraiser has incorporated only the Sales Comparison approach. The appraiser has excluded the Cost and Income Approaches to Value, either due to being inapplicable or in accordance with the Departure Provision of USPAP. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible, and the client agrees that the limited appraisal is appraisal process is not so limited that the results of the assignment are no longer credible, and the cheff agrees that the infinited appraisal is appropriate given the intended use. The data sources for the comparable sales may include public record data services, multiple listing services, automated valuation models and/or other data sources that become available and are deemed to be reliable. The confirmation of comparable sale data; i.e., closed sale documentation and property characteristics, is via public data sources and multiple listing services, as appropriate. The appraisal has not viewed the sales in the field. The data is collected, verified and analyzed, in accordance with set parameters as defined within the scope of work identified and the intended use of the appraisal.

In the absence of an inspection, the appraiser has made some basic assumptions, including the following:

- = subject property is assumed to be in average overall condition and generally conforms to the neighborhood in terms of style, condition, construction materials and in external and economic factors.
- There are no adverse environmental conditions (hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.

  There are no significant discrepancies between the public record information or other data source and the existing site or improvements.

ANALYSIS OF ANY CURRENT AGREEMENT OF SALE, PRIOR SALE WITHIN ONE YEAR AND RECONCILIATION: Unless otherwise noted, the appraiser has no knowledge of any current agreement of sale nor any current or past listing agreement. Prior sales of the subject property within three years of the effective date of this appraisal have been researched and reported on the appraisal report (in the Transfer History Section) if available from public record sources. The appraiser has reconciled the quality and quantity of data available into an indication of Market Value, in accordance with the intended use and scope of the appraisal.

STATEMENT OF CONTINGENT AND LIMITING CONDITIONS: The Appraiser's Certification that appears in this report is subject to the following conditions:

The appraiser will not be responsible for matters of a legal nature that affect the subject property.

The appraiser assumes the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.

The appraiser will not give testimony or appear in court because he or she performed this appraisal unless specific arrangements to do so have been made beforehand.

- Except as noted herein, the appraiser has not made an exterior or interior inspection of the subject property. The appraiser assumes that there are Except as noted herein, the appraiser has not made an exterior or interior inspection of the subject property. The appraiser assumes that there are no adverse conditions associated with the improvements or the subject site. Unless otherwise stated in this report, the appraiser has no knowledge of any hidden or apparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) present in the improvements, on the site or in the immediate vicinity that would make the property more or less valuable, and has assumed that there are no such conditions. The appraiser makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser assumes that the improvements are in average condition. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report may not be considered an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the content of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal

APPRAISER'S CERTIFICATION: The appraiser certifies, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct

APPRAISER

**Email Address** 

- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal,
- impartial, and unbiased professional analyses, opinions, and conclusions.

  I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties 3.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.

  My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have not made a personal inspection of the property that is the subject of this report, nor did I make inspections of the comparable sales.
   No one provided significant professional assistance to the person signing this report, unless otherwise noted and acknowledged within this report.

## Signature Kenes & Near Name Renee' Neary Company Name Neary Appraisal Service Company Address 4403 Buil Run Butte, MT 59701 Telephone Number Email Address Date of Signature and Report 07/26/2007 Effective Date of Appraisal 07/22/2007 State Certification or State License # or Other (describe) State # State Expiration Date of Certification or License ADDRESS OF PROPERTY APPRAISED Tract V & Lot 12 Caplis Heights Butte, MT 59701-APPRAISED VALUE OF SUBJECT PROPERTY \$ 11,009 Name Mike Johnson Company Name Dr. W. Frank Gilmore, Montana Tech Company Address 1300 W. Park Street, Butte, MT 59701

 Borrower:
 File No.: techpropertexchange1

 Property Address: Tract V & Lot 12 Caplis Heights
 Case No.:

 City: Butte
 State: MT
 Zip: 59701 

 Lender: Dr. W. Frank Gilmore, Montana Tech
 Technology
 Technology

## **Adverse Environmental Conditions**

Unless otherwise stated in this report, the existence of hazardous materials and/or electromagnetic emissions, which may or may not be present on the property, was not observed by the appraisers. The appraiser has no such knowledge of the existence of such materials on or in the subject property, or in the properties of the subject neighborhood. The appraiser is not qualified to detect such substances. The presence of substances such as asbestos, vermiculite, urea formaldyhyde foam insulation, radon or other potentially hazardous materials may affect the value of the property. The value opinion expressed is predicated on the assumption that there is no such material on or in the property, that would cause a loss in value. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discovering them. The customer is urged to retain an expert in this field if desired.

This report is intended to be a Limited/restricted appraisal report as defined in the Uniform Standards of Professional Appraisal Practice.

This appraisal report contains digital signatures. The software program used to generate this appraisal report contains a digital signature security feature which utilizes personal passwords to protect digital signatures. Each appraiser has sole personalized control of affixing their digital signature to a report. The appraisal report can not be modified without the permission of every appraiser who has signed the report. Electronically affixing a signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper copy report.

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File Number: techpropertexchange1	07/26/2007			
Montana Tech Foundation				á.
Dr. W. Frank Gilmore, Montana Tech			*	•
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Invoice #:				٠
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PO Number :				
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Amount Due		Ψ -		
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Please Make Check Payable To:				
Renee' Neary-licensed appraiser 643RAL 4403 Bull Run			٠.	
Butte, MT 59701				
Fed. I.D. #:				

Order I	Forn
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				Charles	
General				Status:	
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Tracking No.:		Form Type: <u>La</u>	nd	Assigned:	
Filename:	C:\Program Files\ACI32\REPORTS	\techpropertexchar	ige2.aci	Inspected:	07/22/2007
Property In				Reviewed:	
Address:	Lawlor Lot 3 Block 10 Stanley Lot 1	1 Block 5		Signed:	07/26/2007
City:	Butte County:		St: MT Zip: 59701-	Fax/EDI:	
<b>7</b>		011197141043000		Delivered:	<u> </u>
Location:			GE11503. 0002.00		07/26/2007
Legal:	Lawior Lot 3 Block 10 Stanley Lot 1			_	3772672007
Sale Price:		an Amt.:	Date of Sale:	User Defined:	
Rooms:	O Bedrooms: O Baths: 0.0		sed Value: 15,571	Cancelled:	
Borrower	First: Last:	(	Owner: Kebe Virginia	Paid:	
Client Infor			X Send To		
Client:	Dr. W. Frank Gilmore, Montana Te		<u> </u>	Billing Informa	tion
		JII		Invoice No.:	don
Branch:	Butte	<del></del>		_	£000.00
Address:	1300 W. Park Street			Fee:	\$200.00
City:	Butte	State: MT	Zip: <u>59701</u>	_	
Phone:		Fax:			
Contact:		_			
Misc:				_	
		Dill To	Cond To		
Client Infor	mation	Bill To	Send To	Te	\$0.00
Client:		<del></del>		Tax:	
Branch:		·		Total Amount:	\$200.00
Address:				Payment 1:	
City:		State:	Zip:	Check #:	Date:
Phone:		Fax:		Payment 2:	
		· un	-	Check #:	Date:
Contact:				_	\$200.00
Misc:				Due:	\$∠00.00
Appraiser/6	Broker Information				
, Name:	Renee' Neary		Supervisor:		
Cert #:		State:	Cert #:		State:
License #:	643RAL	State: N	IT License #:		State:
Exp. Date:	03/31/2008		Exp. Date:		
	ntact Information				
Primary Co			Iama Dhana.		
Primary Cont			Home Phone:		
Best time to		· · · · · · · · · · · · · · · · · · ·	Work Phone:		
Secondary	Contact Information				
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Secondary C Best time to	•		lome Phone:		·
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DESKTOP APPRAISAL REPORT Restricted Use, Limited Appraisal

File No.:	techpropertexchange2
Loon No.	

Cleand Andrew Dr. W. Frank Gilmore, Montona Tech  Cleand Andrew Dr. W. Frank Gilmore, Montona Tech  Cleand Andrew Dr. W. Frank Streen Butte, MT 59701  Andrews 1300 W. Park Streen Butte, MT 59701  Properly Jobe Dr. Tech Str. W. Green Butte, MT 59701  Properly Jobe Dr. Tech Str. W. Green Butte, MT 59701  Properly Jobe Dr. Tech Str. W. Green Butte, MT 59701  Market Value Tree.    Green Butte, MT 59701    Market Value Tree.	Data Source(s) Used:	IC RECOR tfolio Evalua Record	ation X Appr	QC/Audit aiser Files		Junior Lien MLS		/Foreclosure	· X	Other: F	roperty e	exchange	
Central County   Frank Silmore   Montana Tech   County   State   County	Interest: X Fe	e Simple											
Center Contact   Cent	Client/Lender: Dr. W. Frank Gilm	ore Mor			AND PRO				treet Butt	e. MT 5	9701		<b>.</b>
Census Tatic 1002.00   APR 232500   APR 23	Borrower/Applicant:												
Proporty Type:   That SFR   Custom   Indextraine   Souther   Sou		ock 10 S				City: <u>B</u>		0	D	State: N	<u>1T</u> ZIF	: <u>59701-</u>	
MARKET AREA AND COMPARABLES		ct SER		_		n Town							
Market Value Trace   Statistic   Statistic   Topical Market Poperty Age   Statistic   May years to   May year	Troporty Type:												
Statistandor makeing lime for the subject property.   Statistandor makeing lime for the subject property.   Under 3 amonies   Other Statists	Market Value Trend:			WIZTER	LIMIL	THIND COM	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					,	
Estimate mixissing lines for the subject greeps;   Unider's amonts   Over 6 months   Over 6 months    FEATURE   Lewfort of 3 Block 10 Sta   But of 3 B	1 <del></del>												
FEATURE   SUBJECT   COMPARABLE #2   COMPARABLE		et proporty:				-6 months	<u> </u>		onths	NA ye	ars		
Lawfor Lot S Block 10 Sta   NA   NA   NA   NA   NA   NA   Star   Susteman		Г					#1			: #2	1 _	OMPAPARI F	#3
Substance   Subs		Lawlor i		10 Sta		OWIFARABLE	π!		OWN ANADLL	. #4		OWIF ARABEL	. #J
Plat & Inspection    Plat & Inspection   Plat			<del></del>										
Prices/orses Liv Area	Data Sources	1		ds .	/								
Sales Price   S	Proximity to Subject												
Desire of Sele MODAYRS  Site No. 1		\$											
Side Actual Age (YS) NA Above Crade  Total Bedrooms Baths Total Bedrooms		****	PROJECT REPRODUCTION					\$/SF \$			\$/SF \$		
Accusing Property Comparation of Total Bedrooms Baths				356419,48									
Above Corde    Total   Bedromes	<del></del>		4.1 4.										
Comparison  NA  General Comparison  NA  Overall Comparison  NA  NA  NA  NA  NA  NA  NA  NA  NA  N	<del>''''</del>	Total	Bedrooms	Baths	Total	Bedrooms	Baths	Total	Bedrooms	Baths	Total	Bedrooms	Baths
Overall Comparison    NA		0					0- 5			C - 5			C- 5
Overall Comparison  Overal		NΔ	N	A Sq. Ft.		<del></del>	Sq. Ft.			Sq. Ft.			5q. Ft.
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Comments on Prior Sales and Current Listings: Prior sales and current Listings are non existent for this type of property. Therefore, no vacant land comparables are used. Analysis of courthouse records, location, desirability, usefulness, size, shape and valuation for the typical buyer were all taken into consideration for valuation purposes.  General Comments: The appraisal process typically consists of the income approach, cost approach and market approach. For the limited and restricted purposes of the this report for the above stated property, only the market approach was utilized in the limited form of analysis only with no comparable sales being a valiable. Since courthouse valuation records were available, the courthouse calculations were deemed the most reliable since no comparables are available for this property.  The Appraiser has researched the transfer and listing history of the subject property for the past 3 years and the comparable sales for the past 12 months.  Transfer History  (if more than two, use SNA NA SNA S				-						<del></del>			
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Opinion of Market Value: \$ 15,571  Inspection of the subject: Interior/Exterior X Exterior Only No Inspection  CERTIFICATION AND LIMITING CONDITIONS  PURPOSE OF APPRAISAL: The purpose of this appraisal is to form an opinion of market value for the real property that is the subject of this report based upon a qualitative sales comparison analysis for use in the mortgage finance transaction.  DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated: (2) both parties are well informed or well advised, and acting in what they consider their best interests; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto: and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.  LIMITED APPRAISAL: This appraisal is a Limited Appraisal, subject to the Departure Provision of the USPAP that was adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation. This Limited Appraisal is intended to comply with Standards Rules (SR): 1-1, 1-2 and 1-5, and MAY depart from SR 1-3 and 1-4, as allowed by USPAP.  RESTRICTED USE APPRAISAL REPORT: The Restricted Use Appraisal Report option limits the use of this report to the client. The appraiser's opinions and conclusions set forth in the report cannot be understood properly without additional information in the appraiser's work file.  INTENDED USE: This Restricted Use Appraisal is intended for use o	(if more than two, use												
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	work file. INTENDED USE: This Restrict	ed Use A	ppraisal is i	intended	for use								

File No.: techpropertexchange2 Loan No

Restricted Use, Limited Appraisal

Restricted Use, Limited Appraisal

SCOPE OF THE APPRAISAL: The scope of this appraisal consists of identifying the characteristics of the subject property that are relevant to the purpose and intended use of the appraisal, as previously addressed. For the subject, this is accomplished by reviewing public record data, prior appraisal files and/or other documentation from a disinterested source and which is considered reliable from the appraiser's perspective and cannot include Leasehold properties, site areas in excess of 40 acres or multi-family properties. For the comparables, the data is derived from similar sources, reviewed for relevance, selected for use through a maximum pre-determined set of criteria (within a single mile in proximity, within 6 months time frame unless specifically addressed within the body of the report, and when the value is concluded, the sales must fall within 15% range of the final opinion of value). The report is either failed or the final opinion of value is then reconciled.

In developing this appraisal, the appraiser has incorporated only the Sales Comparison approach. The appraiser has excluded the Cost and Income Approaches to Value, either due to being inapplicable or in accordance with the Departure Provision of USPAP. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible, and the client agrees that the limited appraisal is appropriate given the intended use. The data sources for the comparable sales may include public record data services, multiple listing services, automated valuation models and/or other data sources that become available and are deemed to be reliable. The confirmation of comparable sale data; i.e., closed sale documentation and property characteristics, is via public data sources and multiple listing services, as appropriate. The appraiser has not viewed the sales in the field. The data is collected, verified and analyzed, in accordance with set parameters as defined within the scope of work identified and the intended use of the appraisal.

- In the absence of an inspection, the appraiser has made some basic assumptions, including the following:

  subject property is assumed to be in average overall condition and generally conforms to the neighborhood in terms of style, condition, construction materials and in external and economic factors.
- There are no adverse environmental conditions (hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the

immediate vicinity of the subject property.

There are no significant discrepancies between the public record information or other data source and the existing site or improvements.

ANALYSIS OF ANY CURRENT AGREEMENT OF SALE, PRIOR SALE WITHIN ONE YEAR AND RECONCILIATION: Unless otherwise noted, the appraiser has no knowledge of any current agreement of sale nor any current or past listing agreement. Prior sales of the subject property within three years of the effective date of this appraisal have been researched and reported on the appraisal report (in the Transfer History Section) if available from public record sources. The appraisar has reconciled the quality and quantity of data available into an indication of Market Value, in accordance with the intended use and scope of the appraisal.

STATEMENT OF CONTINGENT AND LIMITING CONDITIONS: The Appraiser's Certification that appears in this report is subject to the following

The appraiser will not be responsible for matters of a legal nature that affect the subject property.

- The appraiser assumes the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on
- the basis of it being under responsible ownership.

  The appraiser will not give testimony or appear in court because he or she performed this appraisal unless specific arrangements to do so have been made beforehand.
- Except as noted herein, the appraiser has not made an exterior or interior inspection of the subject property. The appraiser assumes that there are Except as noted herein, the appraiser has not made an exterior or interior inspection of the subject property. The appraiser assumes that there are no adverse conditions associated with the improvements or the subject site. Unless otherwise stated in this report, the appraiser has no knowledge of any hidden or apparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) present in the improvements, on the site or in the immediate vicinity that would make the property more or less valuable, and has assumed that there are no such conditions. The appraiser makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser assumes that the improvements are in average condition. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report may not be considered an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.

  The appraiser will not disclose the content of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal
- 6.

APPRAISER'S CERTIFICATION: The appraiser certifies, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct

APPRAISER

- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal.
- impartial, and unbiased professional analyses, opinions, and conclusions.

  I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.

  My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event
- directly related to the intended use of this appraisal.
  My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have not made a personal inspection of the property that is the subject of this report, nor did I make inspections of the comparable sales.
- No one provided significant professional assistance to the person signing this report, unless otherwise noted and acknowledged within this report.

Signature Kenee & Neary
Name Renee' Neary
Company Name Neary Appraisal Service
Company Address 4403 Bull Run
Butte, MT 59701
Telephone Number
Email Address
Date of Signature and Report 07/26/2007
Effective Date of Appraisal 07/22/2007
State Certification #
or State License #
or Other (describe) State #
State
Expiration Date of Certification or License
ADDRESS OF PROPERTY APPRAISED
Lawlor Lot 3 Block 10 Stanley Lot 11 Block 5
Butte, MT 59701-
APPRAISED VALUE OF SUBJECT PROPERTY \$ 15,571
I ENDEDIOLIENT
LENDER/CLIENT
Name Mike Johnson
Company Name Dr. W. Frank Gilmore, Montana Tech
Company Address 1300 W. Park Street, Butte, MT 59701
T
Email Address

This form was produced on the ACI Development RapidForms system (800) 234-87	2
Neary Appraisal Service	

 Borrower:
 File No.: techpropertexchange2

 Property Address:
 Lawlor Lot 3 Block 10 Stanley Lot 11 Block 5
 Case No.:

 City:
 Butte
 State: MT
 Zip: 59701 

 Lender:
 Dr. W. Frank Gilmore, Montana Tech

## **Adverse Environmental Conditions**

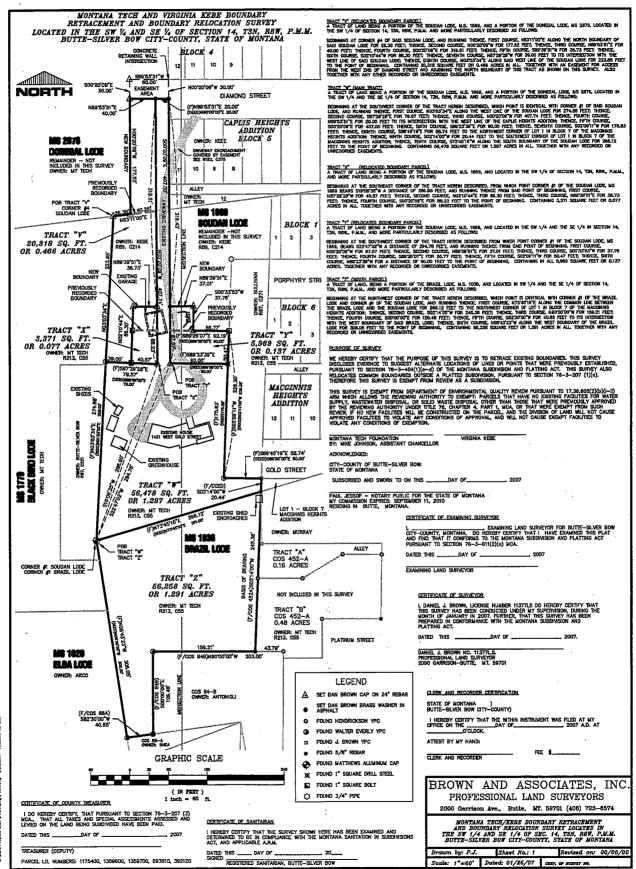
Unless otherwise stated in this report, the existence of hazardous materials and/or electromagnetic emissions, which may or may not be present on the property, was not observed by the appraisers. The appraiser has no such knowledge of the existence of such materials on or in the subject property, or in the properties of the subject neighborhood. The appraiser is not qualified to detect such substances. The presence of substances such as asbestos, vermiculite, urea formaldyhyde foam insulation, radon or other potentially hazardous materials may affect the value of the property. The value opinion expressed is predicated on the assumption that there is no such material on or in the property, that would cause a loss in value. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discovering them. The customer is urged to retain an expert in this field if desired.

This report is intended to be a Limited/restricted appraisal report as defined in the Uniform Standards of Professional Appraisal Practice.

This appraisal report contains digital signatures. The software program used to generate this appraisal report contains a digital signature security feature which utilizes personal passwords to protect digital signatures. Each appraiser has sole personalized control of affixing their digital signature to a report. The appraisal report can not be modified without the permission of every appraiser who has signed the report. Electronically affixing a signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper copy report.

Addendum Page 1 of 1

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