

# RESIDENTIAL APPRAISAL REPORT

	<p><b>Voegele Appraisal Service, Inc.</b> 314 East Thayer Avenue Bismarck, North Dakota 58501 Phone 701-258-0924 Fax 701-258-0727 Serving the Bismarck-Mandan and Surrounding Real Estate</p>
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## Single Family Residential Appraisal

<b>Property Location:</b>	1626 Montego Drive Lot 18 Block 10 Country West Three Bismarck, ND 58503
<b>Borrower:</b>	James Dean
<b>Client:</b>	Hometown National Bank 660 S. Mill Avenue #315 B Tempe, AZ 85281
<b>Effective Date:</b>	10-22-2004
<b>Prepared By:</b>	Brent Voegele, CREA LA-1066 Voegele Appraisal Service, Inc.

P.O. Box 1574

Bismarck, ND 58502-1574

Borrower/Client	James Dean	File No.	Map Sample-2
Property Address	1626 Montego Drive		
City	Bismarck	County	Burleigh
		State	ND
		Zip Code	58503
Lender	Hometown National Bank		

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10-27-2004

Hometown National Bank  
660 S. Mill Avenue #315B, Tempe, AZ 85281

Re: Property: 1626 Montego Drive  
Bismarck, ND 58503  
Borrower: James Dean  
File No.:

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,

Brent Voegele, CREA  
LA-1066  
Voegele Appraisal Service, Inc.

**UNIFORM RESIDENTIAL APPRAISAL REPORT**

File No. Map Sample-2

<b>Property Description</b>		Property Address <u>1626 Montego Drive</u>		City <u>Bismarck</u>		State <u>ND</u>		Zip Code <u>58503</u>																		
		Legal Description <u>Lot 18 Block 10 Country West Three</u>				County <u>Burleigh</u>																				
		Assessor's Parcel No. <u>924-040-065</u>		Tax Year <u>2004</u>		R.E. Taxes \$ <u>4,432.00</u>		Special Assessments \$ <u>1,094.35</u>																		
<b>SUBJECT</b>	Borrower <u>James Dean</u>		Current Owner <u>Bob Gallup</u>		Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant																					
	Property rights appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold		Project Type <input type="checkbox"/> PUD <input type="checkbox"/> Condominium (HUD/VA only)		HOA \$ <u>N/A</u> /Mo.																					
<b>NEIGHBORHOOD</b>	Neighborhood or Project Name <u>Country West</u>		Map Reference <u>1010</u>		Census Tract <u>0111.00</u>																					
	Sale Price \$ <u>255,000</u>		Date of Sale <u>10-27-2004</u>		Description and \$ amount of loan charges/concessions to be paid by seller <u>\$2,000 in points</u>																					
	Lender/Client <u>Hometown National Bank</u>		Address <u>1234 S. Billy Goat Avenue, Bismarck, ND 58503</u>																							
	Appraiser <u>Brent Voegelé, CREA</u>		Address <u>P.O. Box 1574, Bismarck, ND 58502-1574</u>																							
	Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural		<b>Predominant occupancy</b>		<b>Single family housing</b>		<b>Present land use %</b>		<b>Land use change</b>																	
Built up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		<input checked="" type="checkbox"/> Owner		PRICE \$ (000) <u>150</u> Low <u>5</u>		One family <u>90</u>		<input checked="" type="checkbox"/> Not likely <input type="checkbox"/> Likely																		
Growth rate <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		<input type="checkbox"/> Tenant		AGE (yrs) <u>750</u> High <u>20</u>		2-4 family <u>        </u>		<input type="checkbox"/> In process																		
Property values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		<input checked="" type="checkbox"/> Vacant (0-5%)		Predominant <u>        </u>		Multi-family <u>        </u>		To: <u>        </u>																		
Demand/supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In balance <input type="checkbox"/> Over supply		<input type="checkbox"/> Vac. (over 5%)		<u>300</u> <u>10</u>		Commercial <u>10</u>																				
Marketing time <input checked="" type="checkbox"/> Under 3 mos. <input checked="" type="checkbox"/> 3-6 mos. <input type="checkbox"/> Over 6 mos.																										
<b>Note: Race and the racial composition of the neighborhood are not appraisal factors.</b>																										
Neighborhood boundaries and characteristics: <u>Boundaries are Valley Drive to the North, Henry Stree to the East, Interstate Highway 94 to the South and Promontory Point to the West. Area consists primarily of single family units of good, very good and excellent quality.</u>																										
Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.): <u>See attached addenda.</u>																										
Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.): <u>See attached addenda.</u>																										
<b>PUD</b>	<b>Project Information for PUDs</b> (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No																									
	Approximate total number of units in the subject project <u>        </u>					Approximate total number of units for sale in the subject project <u>        </u>																				
Describe common elements and recreational facilities: <u>        </u>																										
<b>SITE</b>	Dimensions <u>153.2x107.12x48.02x125</u>				Topography <u>Nearly Level</u>																					
	Site area <u>13,136 SF</u>				Corner Lot <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Size <u>Typical for area</u>																			
	Specific zoning classification and description <u>R-5 Residential</u>				Shape <u>Irregular</u>		Drainage <u>Adequate</u>																			
	Zoning compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (Grandfathered use) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning				View <u>City Street</u>		Landscaping <u>Typical tree's, shrubs, grass</u>																			
	Highest & best use as improved: <input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other use (explain) <u>        </u>				Driveway Surface <u>Concrete</u>		Apparent easements <u>Utility Easements</u>																			
	Utilities <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other		Off-site Improvements		Type		Public		Private																	
	Electricity <input checked="" type="checkbox"/>		Street <u>Asphalt</u>				<input checked="" type="checkbox"/>		<input type="checkbox"/>																	
	Gas <input checked="" type="checkbox"/>		Curb/gutter <u>Poured Concrete</u>				<input checked="" type="checkbox"/>		<input type="checkbox"/>																	
	Water <input checked="" type="checkbox"/>		Sidewalk <u>Poured Concrete</u>				<input checked="" type="checkbox"/>		<input type="checkbox"/>																	
	Sanitary sewer <input checked="" type="checkbox"/>		Street lights <u>Yes</u>				<input checked="" type="checkbox"/>		<input type="checkbox"/>																	
Storm sewer <input checked="" type="checkbox"/>		Alley <u>        </u>				<input type="checkbox"/>		<input type="checkbox"/>																		
Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): <u>The shape and landscaping of this site is typical of many sites in this neighborhood. There are no apparent adverse easements, encroachments, ect.. that will negatively affect the property value. Annual Special Assessment Installment \$410.58 Site has underground sprinkler system.</u>																										
<b>DESCRIPTION OF IMPROVEMENTS</b>	GENERAL DESCRIPTION		EXTERIOR DESCRIPTION			FOUNDATION			BASEMENT		INSULATION															
	No. of Units <u>1.0</u>		Foundation <u>P. Concrete</u>			Slab <u>None</u>			Area Sq. Ft. <u>1,258</u>		Roof <u>        </u> <input type="checkbox"/>															
	No. of Stories <u>2</u>		Exterior Walls <u>Brick/ Steel</u>			Crawl Space <u>None</u>			% Finished <u>87</u>		Ceiling <u>        </u> <input checked="" type="checkbox"/>															
	Type (Det./Att.) <u>Detached</u>		Roof Surface <u>Asphalt</u>			Basement <u>Full</u>			Ceiling <u>DW</u>		Walls <u>        </u> <input checked="" type="checkbox"/>															
	Design (Style) <u>Split Level</u>		Gutters & Dwnspts. <u>Cont. Gutter</u>			Sump Pump <u>None noted</u>			Walls <u>DW</u>		Floor <u>        </u> <input type="checkbox"/>															
	Existing/Proposed <u>Existing</u>		Window Type <u>Casement</u>			Dampness <u>None noted</u>			Floor <u>Crpt/Vinyl</u>		None <u>        </u> <input type="checkbox"/>															
	Age (Yrs.) <u>11</u>		Storm/Screens <u>Yes</u>			Settlement <u>None noted</u>			Outside Entry <u>No</u>		Unknown <u>        </u> <input type="checkbox"/>															
	Effective Age (Yrs.) <u>4-6</u>		Manufactured House <u>No</u>			Infestation <u>None noted</u>																				
	ROOMS		Foyer		Living		Dining		Kitchen		Den		Family Rm.		Rec. Rm.		Bedrooms		# Baths		Laundry		Other		Area Sq. Ft.	
	Basement										<u>1</u>				<u>2</u>		<u>1</u>						<u>1,258</u>			
Level 1		<u>1</u>		<u>1</u>		<u>1</u>		<u>1</u>				<u>1</u>				<u>.5</u>		<u>1</u>				<u>1,258</u>				
Level 2												<u>3</u>				<u>2</u>						<u>1,090</u>				
Finished area above grade contains: <u>7 Rooms; 3 Bedroom(s); 2.5 Bath(s); 2,348 Square Feet of Gross Living Area</u>																										
INTERIOR		Materials/Condition		HEATING		KITCHEN EQUIP.		ATTIC		AMENITIES		CAR STORAGE:														
Floors <u>Crpt/C.Tile/Good</u>				Type <u>FWA</u>		Refrigerator <input type="checkbox"/>		None <input type="checkbox"/>		Fireplace(s) # <u>2</u> <input checked="" type="checkbox"/>		None <input type="checkbox"/>														
Walls <u>Drywall/Good</u>				Fuel <u>N.Gas</u>		Range/Oven <input checked="" type="checkbox"/>		Stairs <input type="checkbox"/>		Patio <u>Paver</u> <input checked="" type="checkbox"/>		Garage <u>        </u> # of cars														
Trim/Finish <u>Wood/Oak/Good</u>				Condition <u>Good</u>		Disposal <input checked="" type="checkbox"/>		Drop Stair <input type="checkbox"/>		Deck <u>Wood</u> <input checked="" type="checkbox"/>		Attached <u>3</u>														
Bath Floor <u>Vinyl/Good</u>				COOLING		Dishwasher <input checked="" type="checkbox"/>		Scuttle <input checked="" type="checkbox"/>		Porch <u>        </u> <input type="checkbox"/>		Detached <u>        </u>														
Bath Wainscot <u>DW/FGBay/Good</u>				Central <u>C/A</u>		Fan/Hood <input type="checkbox"/>		Floor <input type="checkbox"/>		Fence <u>        </u> <input type="checkbox"/>		Built-In <u>        </u>														
Doors <u>Wood/Oak/Good</u>				Other <u>        </u>		Microwave <input checked="" type="checkbox"/>		Heated <input type="checkbox"/>		Pool <u>        </u> <input type="checkbox"/>		Carport <u>        </u>														
				Condition <u>Good</u>		Washer/Dryer <input type="checkbox"/>		Finished <input type="checkbox"/>		UGS <u>        </u> <input checked="" type="checkbox"/>		Driveway <u>3</u>														
Additional features (special energy efficient items, etc.): <u>Unit has oak kitchen cabinets in good condition, 2 gas fireplaces in unit, lots of ceramic tile flooring, oak railing with glass panels in unit, basement finish is recently completed with new bathroom in basement also.</u>																										
Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: <u>The subject unit is in good condition on both the interior and on the exterior. Unit is of good quality construction materials and workmanship and has a good layout and design. Limited physical depreciation due to the good condition of unit. There was no abnormal or excessive functional obsolescence noted. Unit has air exchanger in home also.</u>																										
Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.: <u>The appraiser is not an environmental inspector, no apparent adverse conditions noted.</u>																										

# UNIFORM RESIDENTIAL APPRAISAL REPORT

File No. Map Sample-2

**Valuation Section**

COST APPROACH	ESTIMATED SITE VALUE	= \$ 42,500	Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FmHA, the estimated remaining economic life of the property): The Cost Approach was performed using Marshall & Swift Cost Tables. The site value was extracted from market data and current land sales in the neighborhood. The extended age/life method was used to calculate depreciation. Estimated remaining economic life is 55 years.
	ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS:		
	Dwelling 2,348 Sq. Ft. @\$ 73.42	= \$ 172,390	
	1,258 Sq. Ft. @\$ 30.36	= 38,193	
	Deck, Patio, 2 Fireplaces	= 7,872	
	Garage/Carport 906 Sq. Ft. @\$ 17.27	= 15,647	
	Total Estimated Cost New	= \$ 234,102	
	Less Physical Functional External		
	Depreciation 15,615	=\$ 15,615	
	Depreciated Value of Improvements	=\$ 218,487	
"As-is" Value of Site Improvements	=\$ 6,000		
<b>INDICATED VALUE BY COST APPROACH</b>	<b>=\$ 266,987</b>		

SALES COMPARISON ANALYSIS	ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
	1626 Montego Drive Address Bismarck, ND		1615 Contessa Drive Bismarck, ND		3023 Tyler Parkway Bismarck, ND		1756 Country West Drive Bismarck, ND	
	Proximity to Subject		0.11 miles		0.31 miles		0.17 miles	
	Sales Price		\$ 255,000		\$ 273,000		\$ 226,000	
	Price/Gross Living Area		\$ 108.60 /sq ft		\$ 106.14 /sq ft		\$ 102.59 /sq ft	
	Data and/or Verification Source		Int/Ext. Inspe Contract		MLS, Ext. Inspection Assessor		MLS, Ext. Inspection Assessor	
	VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		DESCRIPTION	
			+(-)\$ Adjust.		+(-)\$ Adjust.		+(-)\$ Adjust.	
	Sales or Financing Concessions		None/SB\$4425		None/SB\$3347		None/SB\$195	
	Date of Sale/Time		7/1/2004		4-19-2004		10/19/2004	
	Location		Urban		Urban		Urban	
	Leasehold/Fee Simple		Fee Simple		Fee Simple		Fee Simple	
	Site		13,136 SF		13202 SF		10400 SF	
	View		City Street		City Street		City Street	
	Design and Appeal		Split Level/Good		2 Story/Good		Split Level/Good	
	Quality of Construction		Good		Good		Good	
	Age		1993/11/4-6E		1996/7A/2-3E		1995/9A/4-6E	
	Condition		Good		Good		Good	
	Above Grade Room Count		Total Bdrms Baths 7 3 2.5		Total Bdrms Baths 9 4 2.5		Total Bdrms Baths 8 4 3	
	Gross Living Area		2,348 Sq. Ft.		2,572 Sq. Ft.		2,203 Sq. Ft.	
	Basement & Finished Rooms Below Grade		Full/1095 fin. FR 2BR Bath		Full/1240 fin. FR 2BR Den Bath		Full/1249 fin. FR 2BR Bath	
	Functional Utility		Average		Average		Average	
	Heating/Cooling		FWA/CA		FWA/CA		FWA/CA	
	Energy Efficient Items		Furnace/Window		Furnace/Window		Furnace/Window	
	Garage/Carport		3 Car Att/BI		3 Car Att		3 Car Att/BI	
Porch, Patio, Deck, Fireplace(s), etc.		Deck, Patio 2 Fireplaces		Deck 1 Fireplace		Deck, Patio 1 Fireplace		
Fence, Pool, etc.		UGS		Fence, UGS		UGS		
Appliances		Appliances		Appliances		Appliances		
Net Adj. (total)		+ - \$ 10,875		+ - \$ 9,047		+ - \$ 4,005		
Adjusted Sales Price of Comparable		\$ 262,125		\$ 235,047		\$ 260,995		

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): The comparable sales are some of the most recent and proximate available. Sales are all located in close proximity to subject unit. Sales were adjusted for actual/effective age differences. Bathroom count differences were adjusted. GLA was adjusted at \$45.00 per sqft while basement finish area differences were adjusted at \$15.00 per sqft. Adjustments were made for differences in other amenities.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data Source, for prior sales within year of appraisal	10-31-2003 191698 City Assessor	N/A, Assessor	N/A, Assessor	N/A, Assessor

Analysis of any current agreement of sale, option, or listing of subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal: See attached addenda.

**INDICATED VALUE BY SALES COMPARISON APPROACH** \$ 255,000  
**INDICATED VALUE BY INCOME APPROACH** (if Applicable) Estimated Market Rent \$ /Mo. x Gross Rent Multiplier = \$ N/A

RECONCILIATION	This appraisal is made <input checked="" type="checkbox"/> "as is" <input type="checkbox"/> subject to the repairs, alterations, inspections or conditions listed below <input type="checkbox"/> subject to completion per plans & specifications.	
	Conditions of Appraisal: There was no personal property valued in this report. The appraisal is made based on the extra ordinary assumption that special balances are paid in full for both subject and comparable sales.	
	Final Reconciliation: The sales comparison approach to value indicates a range in value. All sales were considered in the final opinion of value. The Cost Approach, based on replacement cost data and observed depreciation, supports the value opinion. The Income Approach is not applicable for owner occupied units.	
	The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/FNMA form 1004B (Revised 6-93).	
	I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF 10-22-2004 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 255,000	
	APPRaiser:	SUPERVISORY APPRAISER (ONLY IF REQUIRED):
	Signature	Signature <input type="checkbox"/> Did <input type="checkbox"/> Did Not Inspect Property
	Name Brent Voegele, CREA	Name
	Date Report Signed October 28, 2004	Date Report Signed
	State Certification # State	State Certification # State
Or State License # 1066 State ND	Or State License # State	

**Supplemental Addendum**

File No. Map Sample-2

Borrower/Client James Dean			
Property Address 1626 Montego Drive			
City Bismarck	County Burleigh	State ND	Zip Code 58503
Lender Hometown National Bank			

• **URAR: Neighborhood Market Factors**

Population (year 2000): 55,532, Est. population in July 2002: 56,234 (+1.3% change)  
 Males: 26,891 (48.4%), Females: 28,641 (51.6%)

Elevation: 1700 feet

County: [Burleigh](#)

Land area: 26.9 square miles

Zip codes: [58501](#), [58504](#), [58505](#).

Median resident age: 36.5 years

Median household income: \$39,422 (year 2000)

Median house value: \$97,400 (year 2000)

[New: Bismarck, ND residents, houses, and apartments details](#)

Races in Bismarck:

- White Non-Hispanic (94.3%)
- American Indian (3.9%)
- Two or more races (0.9%)
- Hispanic (0.7%)

Ancestries: German (57.9%), Norwegian (18.2%), Russian (7.7%), Irish (7.2%), English (5.0%), Swedish (4.3%).

*For population 25 years and over in Bismarck*

- High school or higher: 87.5%
- Bachelor's degree or higher: 29.4%
- Graduate or professional degree: 7.7%
- Unemployed: 3.2%
- Mean travel time to work: 13.9 minutes

*For population 15 years and over in Bismarck city*

- Never married: 28.1%
- Now married: 54.8%
- Separated: 0.8%
- Widowed: 6.9%
- Divorced: 9.4%

1.6% Foreign born

Nearest city with pop. 200,000+: [Lincoln, NE](#) (501.9 miles, pop. 225,581).

Nearest city with pop. 1,000,000+: [Chicago, IL](#) (963.5 miles, pop. 2,896,016).

**Supplemental Addendum**

File No. Map Sample-2

Borrower/Client James Dean			
Property Address 1626 Montego Drive			
City Bismarck	County Burleigh	State ND	Zip Code 58503
Lender Hometown National Bank			

Nearest cities: [Lincoln, ND](#) (6.4 miles), [Mandan, ND](#) (7.8 miles), [Wilton, ND](#) (23.9 miles), [Washburn, ND](#) (37.2 miles), [Flasher, ND](#) (39.8 miles), [Cannon Ball, ND](#) (40.2 miles), [Hazelton, ND](#) (41.2 miles), [Center, ND](#) (41.5 miles).

*Single-family new house construction building permits:*

- 1996: 164 buildings, average cost: \$111,400
- 1997: 136 buildings, average cost: \$110,600
- 1998: 163 buildings, average cost: \$137,000
- 1999: 140 buildings, average cost: \$141,200
- 2000: 123 buildings, average cost: \$143,100
- 2001: 179 buildings, average cost: \$151,400
- 2002: 212 buildings, average cost: \$158,200
- 2003: 263 buildings, average cost: \$168,600

Area code: 701

[New: Bismarck, North Dakota business data: stores, dealers, real estate agents, wholesalers, restaurants...](#)

Industries providing employment: Educational,health and social services (23.5%), Retail trade (13.4%).

*Crime in Bismarck (2002):*

- 1 murder (1.8 per 100,000)
- 5 rapes (9.1 per 100,000)
- 14 robberies (25.5 per 100,000)
- 25 assaults (45.6 per 100,000)
- 181 burglaries (330.1 per 100,000)
- 1,356 larceny counts (2473.0 per 100,000)
- 116 auto thefts (211.6 per 100,000)
- City-data.com crime index = 159.2 (higher means more crime, US average = 330.6)

*Crime in Bismarck (2001):*

- 0 murders (0.0 per 100,000)
- 8 rapes (14.6 per 100,000)
- 11 robberies (20.1 per 100,000)
- 30 assaults (54.7 per 100,000)
- 261 burglaries (475.7 per 100,000)
- 1,375 larceny counts (2506.3 per 100,000)
- 112 auto thefts (204.1 per 100,000)

**Supplemental Addendum**

File No. Map Sample-2

Borrower/Client James Dean			
Property Address 1626 Montego Drive			
City Bismarck	County Burleigh	State ND	Zip Code 58503
Lender Hometown National Bank			

- City-data.com crime index = 170.6 (higher means more crime)

**Average weather in Bismarck, North Dakota***Based on data reported by over 4,000 weather stations*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Average temp. (°F)	10.1	17.9	29.4	43.2	55.9	64.7	70.3	68.9	57.6	45.1	27.9	15.1
High temperature (°F)	20.9	28.2	39.8	55.6	68.8	77.5	84.1	83.0	71.4	58.0	38.0	25.5
Low temperature (°F)	-0.6	7.7	19.0	30.7	42.9	51.8	56.6	54.8	43.8	32.1	17.8	4.9
Precipitation (in)	0.4	0.5	0.8	1.5	2.3	2.7	2.6	2.1	1.6	1.3	0.7	0.4

**Normal climate around Bismarck, North Dakota***Based on data reported by main weather stations*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Days with precip.	8	7	8	8	10	12	9	8	7	6	6	7
Wind speed (mph)	10.0	9.9	10.9	11.9	11.6	10.4	9.2	9.4	9.9	10.0	9.9	9.5
Morning humidity (%)	76	79	81	79	79	84	84	83	82	79	81	79
Afternoon humidity (%)	71	70	66	55	53	57	53	52	54	55	67	72
Sunshine (%)	53	53	58	58	61	64	73	72	65	58	43	47
Days clear of clouds	7	6	6	6	6	7	11	12	10	9	6	7
Partly cloudy days	8	8	8	9	10	10	13	11	9	8	7	7
Cloudy days	17	15	17	15	14	12	7	8	11	14	17	17
Snowfall (in)	7.8	7.0	8.5	4.1	0.9	0.0	0.0	0.0	0.2	1.9	7.0	6.9

*Hospitals/medical centers in Bismarck:*

- **MEDCENTER ONE (300 N 7TH ST)**
- **ST ALEXIUS MEDICAL CENTER (900 E BROADWAY)**

*Other hospitals/medical centers near Bismarck:*

**Supplemental Addendum**

File No. Map Sample-2

Borrower/Client James Dean			
Property Address 1626 Montego Drive			
City Bismarck	County Burleigh	State ND	Zip Code 58503
Lender Hometown National Bank			

- SCCI HOSPITAL - CENTRAL DAKOTAS (about 9 miles; MANDAN, ND)
- COMMUNITY MEMORIAL HOSPITAL-CAH (about 51 miles; TURTLE LAKE, ND)
- PHS INDIAN HOSPITAL AT FORT YATES (about 52 miles; FORT YATES, ND)

*Airports certified for carrier operations nearest to Bismarck:*

- BISMARCK MUNI (about 5 miles; BISMARCK, ND; ID: BIS)
- MINOT INTL (about 105 miles; MINOT, ND; ID: MOT)
- MINOT AFB (about 116 miles; MINOT, ND; ID: MIB)

*Other public-use airports nearest to Bismarck:*

- MANDAN MUNI (about 8 miles; MANDAN, ND; ID: Y19)
- WASHBURN MUNI (about 41 miles; WASHBURN, ND; ID: 5C8)
- HAZELTON MUNI (about 43 miles; HAZELTON, ND; ID: 6H8)

Local government website: [www.bismarck.org/](http://www.bismarck.org/)

*Colleges/Universities in Bismarck:*

- **BISMARCK STATE COLLEGE** (Full-time enrollment: 2,205; Location: 1500 EDWARDS AVE; Public; Website: [www.bismarckstate.com](http://www.bismarckstate.com))
- **UNIVERSITY OF MARY** (FT enrollment: 2,203; Location: 7500 UNIVERSITY DR; Private, not-for-profit; Offers Master's degree)
- **UNITED TRIBES TECHNICAL COLLEGE** (FT enrollment: 179; Location: 3315 UNIVERSITY DR; Private, not-for-profit)
- **MEDCENTER ONE COLLEGE OF NURSING** (FT enrollment: 74; Location: 512 N 7TH ST; Private, not-for-profit; Website: [www.medcenterone.com](http://www.medcenterone.com))
- **R D HAIRSTYLING COLLEGE** (FT enrollment: 18; Location: 124 N 4TH ST; Private, for-profit)
- **MED CENTER ONE EMS EDUCATION** (Location: BOX 5525; Private, not-for-profit)
- **JOSEFS SCHOOL OF HAIR DESIGN INC** (Location: 202 E BROADWAY; Private, for-profit)

*Other colleges/universities with over 2000 students near Bismarck:*

- MINOT STATE UNIVERSITY (about 105 miles; MINOT, ND; Full-time enrollment: 2,662)
- NORTHERN STATE UNIVERSITY (about 183 miles; ABERDEEN, SD; FT enrollment: 2,356)
- SOUTH DAKOTA SCHOOL OF MINES AND TECHNOLOGY (about 252 miles; RAPID CITY, SD; FT enrollment: 2,002)
- NORTH DAKOTA STATE UNIVERSITY-MAIN CAMPUS (about 264 miles; FARGO, ND; FT enrollment: 8,836)
- BLACK HILLS STATE UNIVERSITY (about 267 miles; SPEARFISH, SD; FT enrollment: 3,190)
- UNIVERSITY OF NORTH DAKOTA-MAIN CAMPUS (about 268 miles; GRAND FORKS, ND; FT enrollment: 9,935)

**Supplemental Addendum**

File No. Map Sample-2

Borrower/Client James Dean			
Property Address 1626 Montego Drive			
City Bismarck	County Burleigh	State ND	Zip Code 58503
Lender Hometown National Bank			

- NORTH DAKOTA STATE COLLEGE OF SCIENCE (about 291 miles; WAHPETON, ND; FT enrollment: 2,176)

*Public high schools in Bismarck:*

- **BISMARCK HIGH SCHOOL** (Students: 1,452; Location: 800 N 8TH ST; Grades: 10 - 12)
- **CENTURY HIGH SCHOOL** (Students: 1,160; Location: 1000 E CENTURY AVE; Grades: 10 - 12)
- **SOUTH CENTRAL ALTERNATIVE** (Students: 125; Location: 222 W BOWEN AVE; Grades: 09 - 12)
- **BISMARCK VOCATIONAL CENTER** (Location: 1200 COLLEGE DR; Grades: 09 - 12)

*Private high schools in Bismarck:*

- **ST MARY CENTRAL HIGH SCHOOL** (Students: 408; Location: 1025 NORTH SECOND; Grades: 9 - 12)
- **SHILOH CHRISTIAN SCHOOL** (Students: 289; Location: 1915 SHILOH DRIVE; Grades: KG - 12)
- **DAKOTA ADVENTIST ACADEMY** (Students: 74; Location: 15905 CHEYENNE CIRCLE; Grades: 9 - 12)

*Biggest public primary/middle schools in Bismarck:*

- **WACHTER MIDDLE SCHOOL** (Students: 840; Location: 1107 S 7TH ST; Grades: 07 - 09)
- **SIMLE MIDDLE SCHOOL** (Students: 811; Location: 1215 N 19TH ST; Grades: 07 - 09)
- **HORIZON MIDDLE SCHOOL** (Students: 808; Location: 500 ASH COULEE DR; Grades: 07 - 09)
- **NORTHRIDGE ELEMENTARY SCHOOL** (Students: 588; Location: 1727 N 3RD ST; Grades: KG - 06)
- **SOLHEIM ELEMENTARY SCHOOL** (Students: 538; Location: 325 MUNICH DR; Grades: KG - 06)
- **DOROTHY MOSES ELEMENTARY SCHOOL** (Students: 462; Location: 1312 COLUMBIA DR; Grades: KG - 06)
- **CENTENNIAL ELEMENTARY SCHOOL** (Students: 461; Location: 2800 ITHICA DR; Grades: KG - 06)
- **ROBERT PLACE MILLER SCHOOL** (Students: 457; Location: 1989 N 20TH ST; Grades: KG - 06)
- **RITA MURPHY ELEMENTARY SCHOOL** (Students: 452; Location: 611 N 31ST ST; Grades: KG - 06)
- **JEANNETTE MYHRE ELEMENTARY SCHOOL** (Students: 433; Location: 919 S 12TH ST; Grades: KG - 06)

*Private primary/middle schools in Bismarck:*

- **CATHEDRAL OF THE HOLY SPIRIT S** (Students: 284; Location: 508 RAYMOND STREET; Grades: KG - 8)
- **SAINT ANNE SCHOOL** (Students: 230; Location: 1315 N 13TH ST; Grades: PK - 8)

**Supplemental Addendum**

File No. Map Sample-2

Borrower/Client James Dean			
Property Address 1626 Montego Drive			
City Bismarck	County Burleigh	State ND	Zip Code 58503
Lender Hometown National Bank			

- **ST MARY ELEMENTARY SCHOOL** (Students: 180; Location: 807 EAST THAYER; Grades: KG - 8)
- **MARTIN LUTHER ELEMENTARY SCHOO** (Students: 107; Location: 413 EAST AVENUE D; Grades: PK - 8)
- **MISSOURI VALLEY MONT PRESCHOOL** (Students: 55; Location: 2600 GATEWAY AVENUE; Grades: PK - KG)
- **BRENTWOOD SDA ELEMENTARY SCHOO** (Students: 28; Location: 9111 WENTWORTH DR; Grades: 1 - 8)

*Library in Bismarck:*

- **BISMARCK VETERANS MEMORIAL PUBLIC LIBRARY** (Operating income: \$1,346,445; Location: 515 N 5TH STREET; 178,476 books; 3,274 audio materials; 3,533 video materials; 671 serial subscriptions)

*Bismarck compared to North Dakota state average:*

- Unemployed percentage **below** state average.
- Black race population percentage **significantly below** state average.
- Hispanic race population percentage **significantly below** state average.
- Foreign-born population percentage **significantly below** state average.
- Length of stay since moving in **significantly below** state average.
- House age **significantly below** state average.

*Strongest AM radio stations in Bismarck:*

- KBMR (1130 AM; 10 kW; BISMARCK, ND; Owner: RADIO BISMARCK MANDAN, LLC)
- KXMR (710 AM; 50 kW; BISMARCK, ND; Owner: RADIO BISMARCK MANDAN, LLC)
- KLXX (1270 AM; 1 kW; BISMARCK-MANDAN, ND; Owner: CUMULUS LICENSING CORP.)
- KFYZ (550 AM; 5 kW; BISMARCK, ND; Owner: CITICASTERS LICENSES, L.P.)
- KCJB (910 AM; 5 kW; MINOT, ND; Owner: CLEAR CHANNEL BROADCASTING LICENSES, INC.)
- KBHB (810 AM; 25 kW; STURGIS, SD; Owner: MONTEREY LICENSES, LLC)
- KOLY (1300 AM; 5 kW; MOBRIDGE, SD; Owner: JAMES RIVER BROADCASTING COMPANY)
- KSJB (600 AM; 5 kW; JAMESTOWN, ND; Owner: CHESTERMAN COMM. JAMESTOWN, INC.)
- KRRZ (1390 AM; 5 kW; MINOT, ND; Owner: CLEAR CHANNEL BROADCASTING LICENSES, INC.)
- KGFX (1060 AM; 10 kW; PIERRE, SD; Owner: JAMES RIVER BROADCASTING COMPANY)
- KRVN (880 AM; 50 kW; LEXINGTON, NE; Owner: NEBRASKA RURAL RADIO)

## Supplemental Addendum

File No. Map Sample-2

Borrower/Client James Dean			
Property Address 1626 Montego Drive			
City Bismarck	County Burleigh	State ND	Zip Code 58503
Lender Hometown National Bank			

ASSOCIATION)

- KLTT (670 AM; 50 kW; COMMERCE CITY, CO; Owner: KLZ RADIO, INC.)
- KTWO (1030 AM; 50 kW; CASPER, WY; Owner: CITICASTERS LICENSES, L.P.)

*Strongest FM radio stations in Bismarck:*

- K203CK (88.5 FM; BISMARCK, ND; Owner: BIBLE BROADCASTING NETWORK, INC.)
- K219CH (91.7 FM; BISMARCK, ND; Owner: FAMILY STATIONS, INC.)
- K259AF (99.7 FM; BISMARCK, ND; Owner: RADIO BISMARCK MANDAN, LLC)
- KQDY (94.5 FM; BISMARCK, ND; Owner: RADIO BISMARCK MANDAN, LLC)
- KSSS (101.5 FM; BISMARCK, ND; Owner: RADIO BISMARCK MANDAN, LLC)
- K207CA (89.3 FM; BISMARCK, ND; Owner: EDUCATIONAL MEDIA FOUNDATION)
- KYYY (92.9 FM; BISMARCK, ND; Owner: CITICASTERS LICENSES, L.P.)
- KCND (90.5 FM; BISMARCK, ND; Owner: PRAIRIE PUBLIC BROADCASTING, INC.)
- KACL (98.7 FM; BISMARCK, ND; Owner: CUMULUS LICENSING CORP.)
- KBYZ (96.5 FM; BISMARCK, ND; Owner: CUMULUS LICENSING CORP.)
- KKCT (97.5 FM; BISMARCK, ND; Owner: CUMULUS LICENSING CORP.)
- KNDR (104.7 FM; MANDAN, ND; Owner: CENTRAL DAKOTA ENTERPRISES, INC.)
- K216FK (91.1 FM; BISMARCK, ND; Owner: PAULINO BERNAL EVANGELISM)

*TV broadcast stations around Bismarck:*

- K46DY (Channel 46; BISMARCK, ND; Owner: TRINITY BROADCASTING NETWORK)
- KBME-TV (Channel 3; BISMARCK, ND; Owner: PRAIRIE PUBLIC BROADCASTING, INC.)
- KXMB-TV (Channel 12; BISMARCK, ND; Owner: REITEN TELEVISION, INC.)
- KNDX (Channel 26; BISMARCK, ND; Owner: PRIME CITIES BROADCASTING, INC.)
- KFYZ-TV (Channel 5; BISMARCK, ND; Owner: NORTH DAKOTA TELEVISION LICENSE SUB, L.L.C.)

KBMY (Channel 17; BISMARCK, ND; Owner: KBMY-KMCY, LLC)

• **URAR: Neighborhood Market Conditions**

The market conditions for the neighborhood and overall for the city of Bismarck are average to good at present. MLS statistics indicate that properties are selling at 98% of their list price with average exposure times from 69 days. Units in upper price range like subject's though can expect to remain on the market longer with estimated marketing and exposure times from 90 to 180 days. Currently there are 30 units listed in MLS with listing prices ranging from \$200,000 to \$300,000 with several units located within the subject neighborhood. Property values have remained steady to a slight upward trend with average supply and demand at present. Some sellers are paying from 1 to 3 discount points to facilitate transactions.

• **URAR: Analysis of Current Agreement**

The subject unit has transferred in the past 36 months. City of Bismarck Assessing department indicated that the subject transferred as part of a trade of homes with a local builder/developer. Since the sale the entire basement has been finished.

**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, 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 each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

## STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

**SUPERVISORY APPRAISER'S CERTIFICATION:** If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

**ADDRESS OF PROPERTY APPRAISED:** 1626 Montego Drive, Bismarck, ND 58503

**APPRAISER:**

**SUPERVISORY APPRAISER (only if required):**

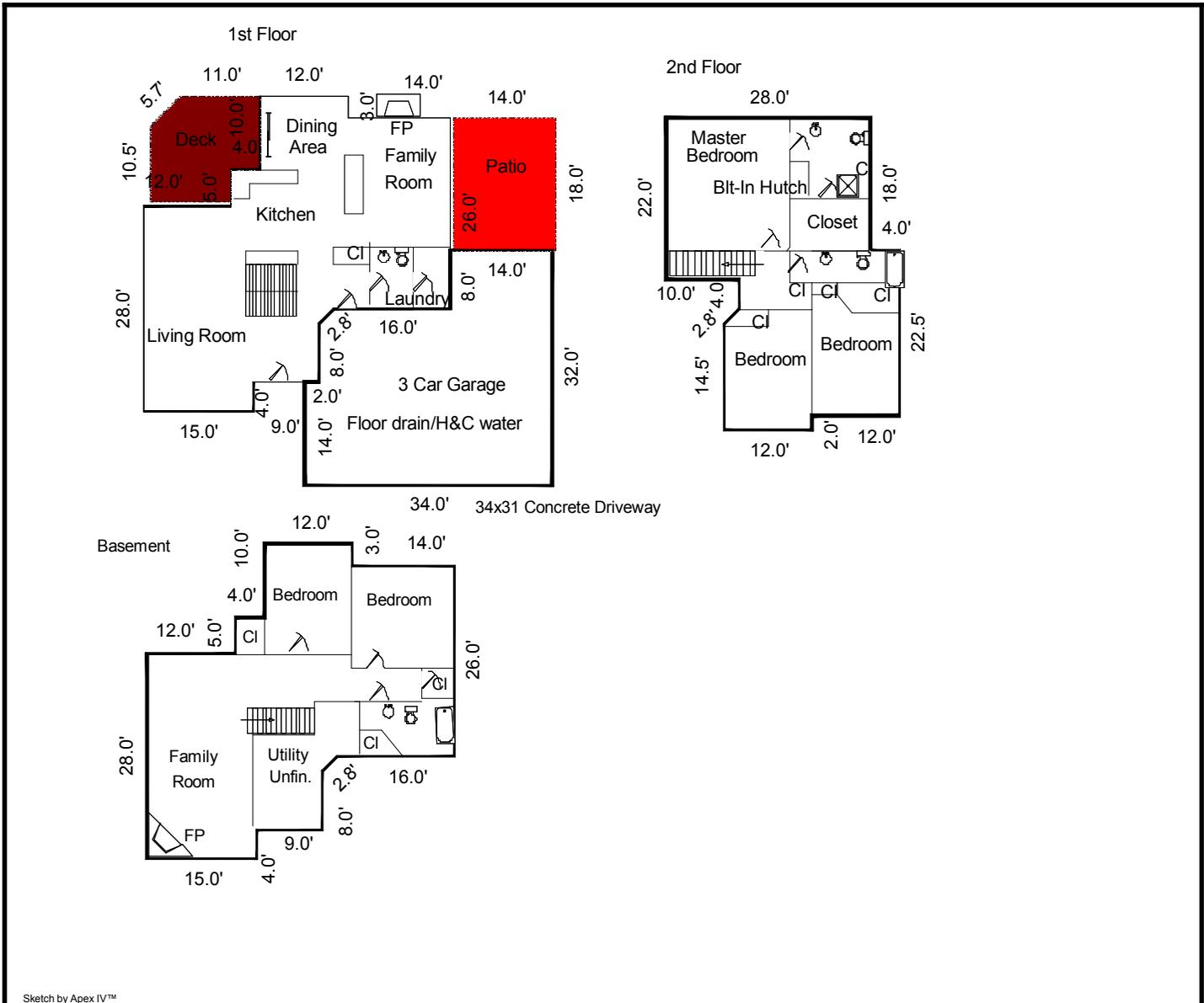
Signature: \_\_\_\_\_  
 Name: Brent Voegele, CREA  
 Date Signed: October 28, 2004  
 State Certification #: \_\_\_\_\_  
 or State License #: 1066  
 State: ND  
 Expiration Date of Certification or License: 1/1/2005

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Date Signed: \_\_\_\_\_  
 State Certification #: \_\_\_\_\_  
 or State License #: \_\_\_\_\_  
 State: \_\_\_\_\_  
 Expiration Date of Certification or License: \_\_\_\_\_

Did  Did Not Inspect Property

### Building Sketch (Page - 1)

Borrower/Client James Dean			
Property Address 1626 Montego Drive			
City Bismarck	County Burleigh	State ND	Zip Code 58503
Lender Hometown National Bank			



Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Size	Net Totals
GLA1	First Floor	1258.00	1258.00
GLA2	Second Floor	1090.00	1090.00
BSMT	Basement	1258.00	1258.00
P/P	Deck	191.50	
	Patio	252.00	443.50
GAR	Garage	906.00	906.00
<b>TOTAL LIVABLE (rounded)</b>			<b>2348</b>

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
<b>First Floor</b>			
	8.0 x	31.0	248.00
0.5 x	2.0 x	2.0	2.00
	18.0 x	26.0	468.00
	3.0 x	4.0	12.00
	8.0 x	8.0	64.00
	4.0 x	29.0	116.00
	3.0 x	4.0	12.00
	12.0 x	28.0	336.00
<b>Second Floor</b>			
	10.0 x	16.5	165.00
0.5 x	2.0 x	2.0	2.00
	2.0 x	14.5	29.00
	8.0 x	10.0	80.00
	12.0 x	22.5	270.00
	4.0 x	10.0	40.00
	18.0 x	28.0	504.00
<b>15 Calculations Total (rounded)</b>			<b>2348</b>

**Subject Photo Page**

Borrower/Client James Dean			
Property Address 1626 Montego Drive			
City Bismarck	County Burleigh	State ND	Zip Code 58503
Lender Hometown National Bank			

**Subject Front**

1626 Montego Drive  
Sales Price 255,000  
Gross Living Area 2,348  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 2.5  
Location Urban  
View City Street  
Site 13,136 SF  
Quality Good  
Age 1993/11/4-6E

**Subject Rear****Subject Street**

## Subject Interior Photo Page

Borrower/Client James Dean			
Property Address 1626 Montego Drive			
City Bismarck	County Burleigh	State ND	Zip Code 58503
Lender Hometown National Bank			



### Subject Additional Rear View

1626 Montego Drive  
 Sales Price 255,000  
 Gross Living Area 2,348  
 Total Rooms 7  
 Total Bedrooms 3  
 Total Bathrooms 2.5  
 Location Urban  
 View City Street  
 Site 13,136 SF  
 Quality Good  
 Age 1993/1/4-6E



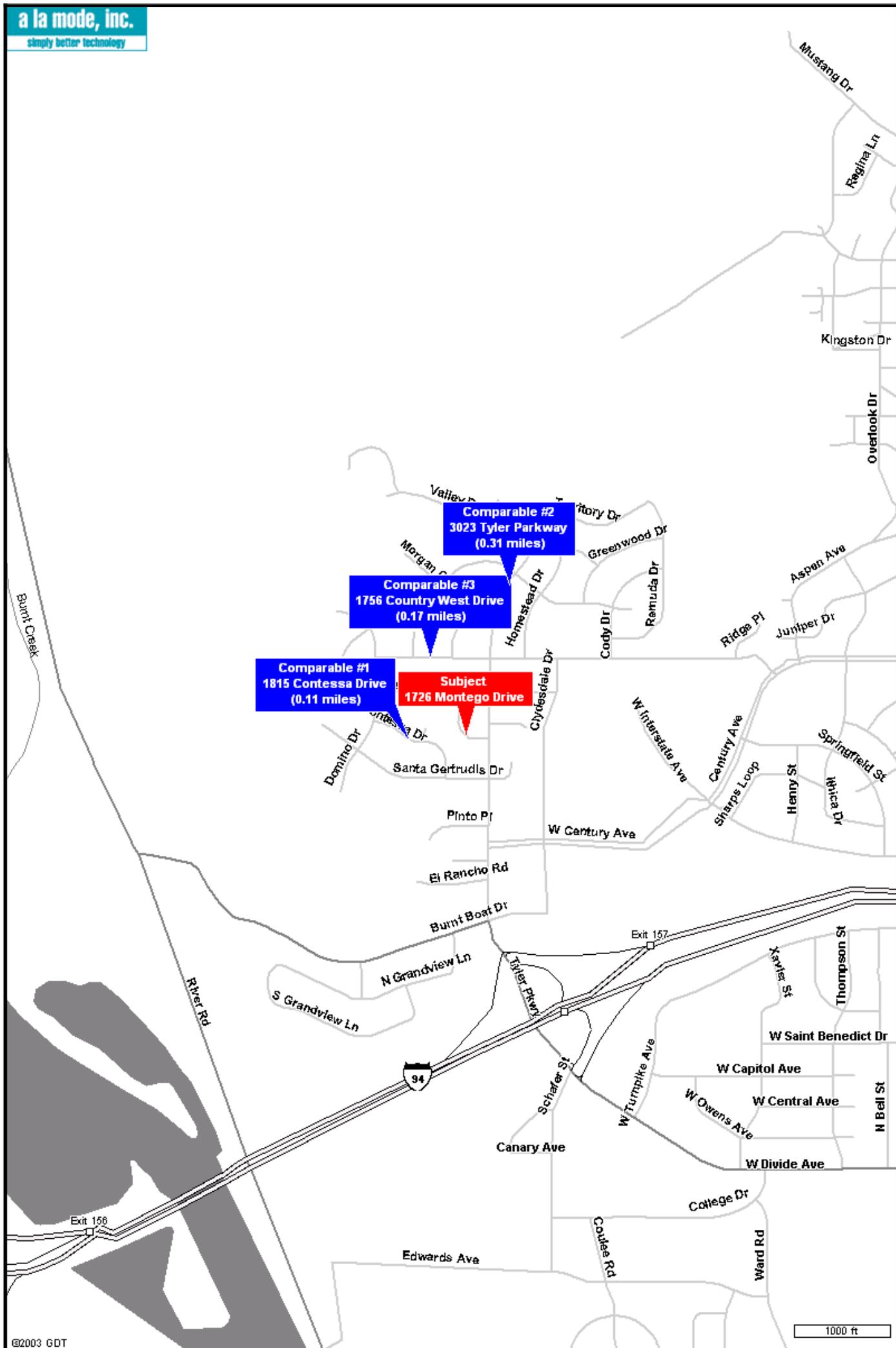
### Subject Interior



### Subject Interior

### Location Map

Borrower/Client James Dean			
Property Address 1626 Montego Drive			
City Bismarck	County Burleigh	State ND	Zip Code 58503
Lender Hometown National Bank			



## Comparable Photo Page

Borrower/Client James Dean			
Property Address 1626 Montego Drive			
City Bismarck	County Burleigh	State ND	Zip Code 58503
Lender Hometown National Bank			

### Comparable 1



1615 Contessa Drive  
 Prox. to Subject 0.11 miles  
 Sale Price 273,000  
 Gross Living Area 2,572  
 Total Rooms 9  
 Total Bedrooms 4  
 Total Bathrooms 2.5  
 Location Urban  
 View City Street  
 Site 13202 SF  
 Quality Good  
 Age 1996/7A/2-3E

### Comparable 2



3023 Tyler Parkway  
 Prox. to Subject 0.31 miles  
 Sale Price 226,000  
 Gross Living Area 2,203  
 Total Rooms 8  
 Total Bedrooms 4  
 Total Bathrooms 3  
 Location Urban  
 View City Street  
 Site 10400 SF  
 Quality Good  
 Age 1995/9A/4-6E

### Comparable 3



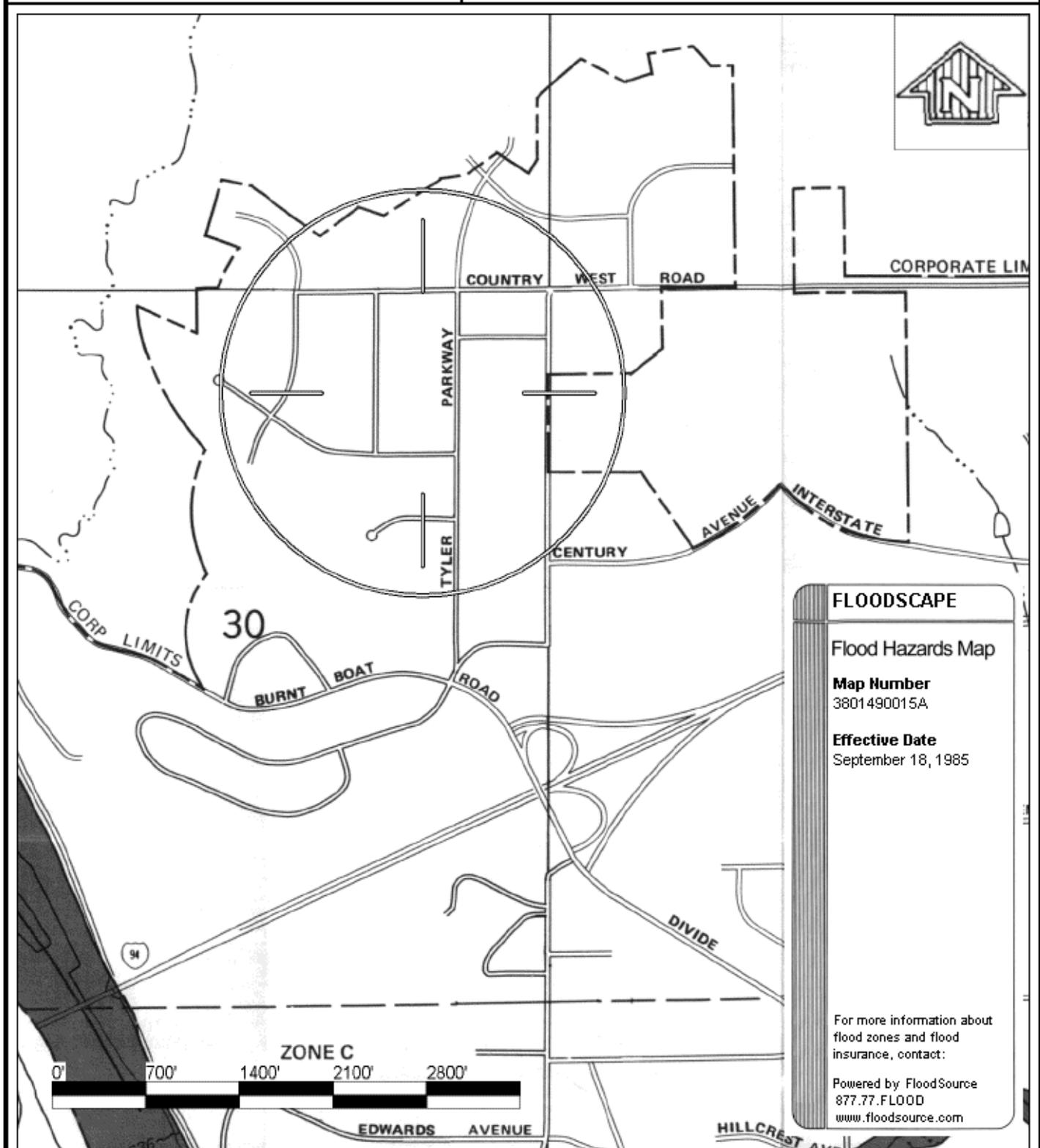
1756 Country West Drive  
 Prox. to Subject 0.17 miles  
 Sale Price 265,000  
 Gross Living Area 2,412  
 Total Rooms 7  
 Total Bedrooms 3  
 Total Bathrooms 2.5  
 Location Urban  
 View City Street  
 Site 15501 SF  
 Quality Good  
 Age 1988/16A/6-8E

# Flood Map

Borrower/Client James Dean			
Property Address 1626 Montego Drive			
City Bismarck	County Burleigh	State ND	Zip Code 58503
Lender Hometown National Bank			

**InterFlood**  by a la mode  
www.interflood.com • 1-800-252-6633

**Prepared for:**  
VOEGELE APPRAISAL  
  
1726 Montego Drive  
Bismarck, ND 58503



**FLOODSCAPE**  
Flood Hazards Map  
**Map Number**  
3801490015A  
**Effective Date**  
September 18, 1985

For more information about flood zones and flood insurance, contact:  
Powered by FloodSource  
877.77.FLOOD  
www.floodsource.com

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### Professional Qualifications

Borrower/Client James Dean			
Property Address 1626 Montego Drive			
City Bismarck	County Burleigh	State ND	Zip Code 58503
Lender Hometown National Bank			



Voegle Appraisal Service, Inc.  
 314 East Thayer Avenue  
 Bismarck, North Dakota 58501  
 Phone 701-258-0924 Fax 701-258-0727

Serving the Bismarck-Mandan and Surrounding Real Estate Communities.

**Professional Qualifications:** Brent A. Voegle---EMAIL: VOEGB01@EARTHLINK.NET

**Education:** University of North Dakota - Grand Forks, North Dakota  
 Bachelor of Business Administration  
 - Major in Financial Management  
 - Major in Accounting  
 - Minor in Computer Science

**Appraisal Education:** USPAP in the Real World, ND Appraisal Board  
 Appraisal 103 Appraisal Practices I, Prosource Education Services  
 Appraisal 104 Appraisal Practices II, Prosource Education Services  
 Finance 320 Principles of Real Estate, University of North Dakota  
 Finance 324 Real Estate Appraisal, University of North Dakota  
 Standards of Professional Appraisal Practice 410, Part A, Appraisal Institute  
 Standards of Professional Appraisal Practice 420, Part B, Appraisal Institute

**Continuing Education:** Appraising the U.S. Dept. of HUD Real Estate Owned, Southeast Alliance, 2003  
 UKAR Report & Case Study, Pohl & Associates, 2003  
 USPAP Update 2003, ND Real Estate Appraisal Board, 2002  
 Counting the Cost, ND Real Estate Appraisal Board, 2002  
 The Application & the Use of Streamlined Appraisal Process/Highest & Best Use, Appraisal Institute, 2001  
 USPAP 2000 Updated Version, McKissock Data Systems, 2000  
 Underwriting Rural Properties/Rural Appraisals, FannieMac, 2000  
 The FHA and the Appraisal Process, Appraisal Institute, 1999  
 Income Approach, American Society of Farm Managers & Rural Appraisers, 1999  
 Highest and Best Use Applications, Appraisal Institute, 1997  
 Data Confirmation & Verification Methods, Appraisal Institute, 1996  
 Perspectives on Appraisals, Northwest Mortgage Banking, 1994  
 Understanding Limited Appraisals & Appraisal Reporting Options, Appraisal Institute, 1994  
 The National Flood Insurance Program Land Use, Building Regulation & Flood Insurance, ND State Water Commission, 1993  
 FIRREA: Overview & Practical Application, ND Real Estate Appraisal Board, 1993  
 1993 Real Estate Appraisal Expo and Conference, Las Vegas, NV, National Association of Real Estate Appraisers

**Related Education:** Inspection, Cost Estimating, HQS, Lead-Based Paint Workshop, Comprehensive Housing Services, Inc. 1994; Sponsored by the Office of Intergovernmental Assistance. I am an approved HQS-Environmental Review Inspector for the North Dakota Housing & Finance Agency.  
 Residential Radon Measurement Service Provider Course, 5-1999, Western Regional Radon Training Center, University of Colorado at Colorado Springs.  
 EPA Model Course, Lead Inspector Training - University of North Dakota Environmental Training Institute, February 1995; Sponsored by the Office of Intergovernmental Assistance. I was a certified Lead Inspector.

**Licenses, Certifications & Insurance:** Licensed Real Property Appraiser, State of North Dakota, License # LA-1966  
 Licensed Real Estate Salesman, State of North Dakota, License # 5592  
 Certified Township/Class 2 City Assessor, State of North Dakota  
 Chicago Insurance Company Professional Liability Policy, Limits \$300,000/\$600,000 Policy #88R-2880005 Certificate #88A-7402200 Expires 3/14/2005

**Experience:** Voegle Appraisal Service, Inc., Bismarck, ND  
 - May 1991 to Present - E-mail Address: voegb01@earthlink.net  
 - Licensed Appraiser, Secretary/Treasurer, Business Manager  
 Implemented and completed the computerization process of Voegle Appraisal Service Inc., which included the Data Entry, Invoicing, and Report Generating functions for the UKAR Appraisal Report, Condo/PUD Report, Small Income Property Form Report, Narrative Land Report, UCIAR Report, ERC Report, and Field Review Reports. I am specializing in the appraisal of single family, condominium, small income property, vacant land, review appraisal reports along with some small commercial property. Additionally I am responsible for USPAP Compliance for all appraisal assignments. I'm in charge of daily computer system backup and control functions along with other office managerial and accounting duties. I have also been a consultant to several other appraisal firms in the areas of appraisal computer software, hardware and telecommunications. I have completed HQS & Environmental Review inspection courses for the ND Housing & Finance Agency and have been certified as a Lead Inspector. I was also a subcontracted HUD Region 8 AQA review appraiser. I am also a REO appraiser for Southeast Alliance/HUD. I also started and owned a plumbing & heating contracting company for 3 years before selling it to a partner in 2002.

**Associations:** Member- National Association of Real Estate Appraisers, Professional Designation, CREA  
 Member- Bismarck-Mandan Board of Realtors  
 Member- National Association of Realtors  
 Associated with Apple Realty, Bismarck, ND

**Clients List:**

St. Alexias Credit Union	Capital Credit Union	Deere & Company Credit Union
Nationwide Appraisal Services Corp.	Walker Appraisal Service	Frison Appraisal Service
Capital Heights Baptist Church	Norwest Mortgage Inc.	Corporate Relocation Services
Robinson Law Firm	Commercial Credit Corp.	Bank Center First
FBS Mortgage	Meyer Broadcasting Co.	BNC National Bank
Green Tree Financial Corp.	Real Estate Mortgage Invest.	CLT Appraisal Services, Inc.
Bank of America	Comprehensive Valuation Serv.	First Bank National Assoc.
Valuation Information Technology, Inc.	Firststar Bank	TENA Companies
Bismarck Parks & Recreation Dept.	Federal Housing Administration	N.D. Housing & Finance Agency
Bank Of America Housing Services	First Southwest Bank	Kirkwood Bank & Trust
Norwest Bank	Norwest Financial	PHH Relocation
GreenTree Mortgage Services	The Money Store	Countrywide Home Loans
Ameriquest Mortgage Company	Cendant Mobility	Northern National Mortgage
Bank United	United Companies Lending Grp	Dakota Community Bank
Wells Fargo Financial	Wells Fargo Home Mortgage	London Financial Group
Premier Mortgage	US Bank Home Mortgage	Railway Credit Union
Hometown Mortgage	Process Mortgage	HUD
First Preston/Southeast Alliance	Bank of North Dakota	Valuation Administrators