

REQUEST FOR PROPOSALS
CITY OF HOMER

TO PURCHASE CITY REAL PROPERTY SEVEN PARCELS

The City of Homer, Alaska is hereby advertising for sealed proposals to purchase the following real properties:

Lots 57, 58, 59, 60, 65, 66, 67, 70, LILLIAN WALLI ESTATE, according to Plat No. 88-16, in the Homer Recording District, Third Judicial District, State of Alaska.

Total Appraised Value & Minimum Bid for all lots is \$91,900.

Responses to the City's request for sealed proposals will be received at the Office of the City Clerk, 491 E. Pioneer Avenue, Homer, Alaska 99603, until 12:00 noon on July 28, 2016. Proposals shall be opened and received by the City Manager. **Proposals received after the time specified or proposals received from proposers not listed on the plan holders list will be considered non-responsive and shall not be considered. All proposers must submit a City of Homer Plan Holders Registration Form to be on the PHL and to be considered responsive.** Plan Holder Registration form and Bid Documents are available online at <http://www.cityofhomer-ak.gov/rfps>.

Copies of the Request for Proposal package are posted on the City website: <http://www.cityofhomer-ak.gov/rfps> or available at the Office of the City Clerk. To obtain a copy of the proposal package and to be listed on the plan holders list, please contact the City Clerk at (907) 235-3130. If you have any questions on the contents of the RFP package, please contact the City Manager's office at (907) 235-8121 x2222.

You may purchase hard copies of the Proposal documents at the Office of the City Clerk upon payment of \$25 per set (\$45 for overnight delivery). All fees are non-refundable. The City reserves the absolute right to reject any or all proposals, may waive any or all informalities or irregularities, and may permit the correction of errors or omissions in responses.

Dated this 24 day of June, 2016



Katie Koester, City Manager

Fiscal Note: 100-0130-5227

Publish: Homer News: June 30th and July 7, 2016

**REQUEST FOR PROPOSALS
CITY OF HOMER**

SALE OF REAL PROPERTY

The City of Homer, Alaska is hereby accepting sealed proposals to purchase real property. The sale of real property is being conducted pursuant to Ordinance 15-22, Resolution 15-030(A), and Homer City Code (HCC) 18.12.020. The City reserves the right to reject any and all proposals and to waive irregularities in the proposal documents.

THE PROPERTY FOR SALE IS DESCRIBED AS FOLLOWS:

- **Lot 57 - Parcel ID: 17524129**
Legal Description: T 6S R 14W SEC 24 Seward Meridian HM 0880016 LILLIAN WALLI ESTATE LOT 57
Appraised Value: \$11,600
- **Lot 58 – Parcel ID: 17524128**
Legal Description: T 6S R 14W SEC 24 Seward Meridian HM 0880016 LILLIAN WALLI ESTATE LOT 58
Appraised Value: \$11,600
- **Lot 59 – Parcel ID: 17524127**
Legal Description: T 6S R 14W SEC 24 Seward Meridian HM 0880016 LILLIAN WALLI ESTATE LOT 59
Appraised Value: \$11,300
- **Lot 60 – Parcel ID: 17524126**
Legal Description: T 6S R 14W SEC 24 Seward Meridian HM 0880016 LILLIAN WALLI ESTATE LOT 60
Appraised Value: \$11,100
- **Lot 65 – Parcel ID: 17524130**
Legal Description: T 6S R 14W SEC 24 Seward Meridian HM 0880016 LILLIAN WALLI ESTATE LOT 65
Appraised Value: \$11,100
- **Lot 66 – Parcel ID: 17524111**
Legal Description: T 6S R 14W SEC 24 Seward Meridian HM 0880016 LILLIAN WALLI ESTATE LOT 66
Appraised Value: \$11,300
- **Lot 67 – Parcel ID: 17524112**
Legal Description: T 6S R 14W SEC 24 Seward Meridian HM 0880016 LILLIAN WALLI ESTATE LOT 67
Appraised Value: \$11,100
- **Lot 70 – Parcel ID: 17524110**
Legal Description: T 6S R 14W SEC 24 Seward Meridian HM 0880016 LILLIAN WALLI ESTATE LOT 70
Appraised Value: \$12,800

Appraised Value & Minimum for All Lots: \$91,900.

INSTRUCTIONS FOR BIDDERS

The Property described above shall be sold by sealed proposal under the authority of HCC 18.12.020. Proposal procedures are as follows:

- All proposals shall be made in writing and shall be submitted on the form provided in the information packet. The form shall be filled out properly, signed and dated to be considered.
- All proposers are required to obtain the property sale information packet at the Office of the City Clerk or on the City website at: <http://www.cityofhomer-ak.gov/rfps> and are to be listed on the Plan Holder's List maintained by the City Clerk.
- The proposals shall be enclosed in a sealed envelope marked "REAL PROPERTY PROPOSAL" and must include a check or money order payable to the City of Homer equal to ten percent (10%) of the amount bid.
- Proposals must be received in the Office of the City Clerk no later than 12 Noon on July 28, 2016.
- The minimum proposal is the appraised value. All proposals lower than appraised value will be rejected.
- Property is being sold "as-is".

MORE INFORMATION

Interested bidders can ask questions and obtain more information by:

- **Written Questions:** Submit all questions in writing to the Office of the City Clerk. The deadline for questions is July 14, 2016. The Clerk's office will submit your question to the person who can best answer it. All questions and the City's answers will be provided to all prospective proposers on the Plan Holder's List.

Closing must occur within 45 days after notification is sent to the successful proposer. The purchase price must be paid in full at closing. The City Manager may extend the date of closing not more than 30 days if the proposer has taken steps to secure the funds necessary to pay the purchase price and appears reasonably likely to succeed in doing so within the time allowed. Failure to successfully close within the time allowed will result in cancellation of the sale and forfeiture of all rights.

The City will provide at its expense a standard owner's policy of title insurance, subject to all matters revealed in the preliminary commitment for title insurance and any easements or notes on the final plat of the Lot.

City and the buyer will share equally in the costs of closing.

ADDITIONAL DOCUMENTS

The property information packet available at the City Clerk's office will include the following documents:

- Proposal Form
- Homer Resolution 15-030(A)
- Homer City Code Chapter 18.12.020
- Homer Ordinance 15-22
- Plat
- Appraisal
- Zoning Information
- Preliminary Commitment for Title Insurance

PROPOSAL FORM

Name: _____

Address: _____

Phone: _____

Date: _____

A deposit in the amount of **10%** of the proposed price payable to the City of Homer is required and must be submitted with the sealed proposal by check or money order. Failure to include a proper deposit will result in rejection of the proposal as nonresponsive.

Deposit Amount: _____

PROPOSAL

Any proposal that is less than the stated minimum proposal will be rejected as nonresponsive.

Lot 57, 58, 59, 60, 65, 66, 67, and 70, LILLIAN WALLI ESTATE, according to Plat No. 88-16, in the Homer Recording District, Third Judicial District, State of Alaska.

PROPOSAL FOR ALL LOTS: _____

**CITY OF HOMER
HOMER, ALASKA**

Mayor/City Council

RESOLUTION 15-030(A)

A RESOLUTION OF THE HOMER CITY COUNCIL APPROVING THE
CITY OF HOMER 2015 LAND ALLOCATION PLAN.

WHEREAS, The Property Management Policy and Procedures Manual sets policy for municipal land management; and

WHEREAS, Chapter 3 of the Property Management Policy and Procedures Manual establishes that a Land Allocation Plan will be developed annually; and

WHEREAS, The City Council discussed the Land Allocation Plan during a Worksession on April 27, 2015; and

WHEREAS, The Economic Development Advisory Commission, Parks and Recreation Advisory Commission, Port and Harbor Advisory Commission, and Advisory Planning Commission reviewed the draft Land Allocation Plan and provided their recommendations as outlined in Memorandum 15-055 by the Deputy City Planner; and

WHEREAS, Council had the following recommendations to amend the plan:

1. Homer Spit No. 5 Lot 11 - portion be available for long term cell tower lease
2. Homer Spit No. 2 Lot 12-A - remove from short term lease
3. Homer Spit Subdivision Amended, Lots 28 and 29 - retain for parking and restrooms, deleting reference to harbormaster office
4. HM T06S R 13W S19 Portion Thereof S of Olsen Lane; T 6S R 13W Sec 28 Seward Meridian HM Govt Lots 5, 6, 7, 8; T 6S R 13W Sec 28 Seward Meridian HM Govt Lots 10-15 - designate as parks
5. C7 - Government Lots 10, 21, 24, 25 HM T06S R13W S14 will be advertised for sale
6. E19 - T 6S R 13W Sec 20 Seward Meridian HM 0840005 Lakeside Village Sub Amended Lot 2 Blk 4 staff to explore and bring a recommendation to replat to extend through to Lakeside Drive (act on Resolution 09-33)
7. E22 - That Portion of Govt Lot 3 Lying Southwesterly of Kachemak Drive, T6S R13W S23 list lot for sale pending appraisal and attempt to contact adjacent land owners to see if they have an interest in purchasing
8. E23 - Government Lot 36 HM T06S R13W S14, Harry Feyer Subdivision Lot 1 list lot for sale pending appraisal
9. E6 - HM0880016 T06S R14W S24 Lillian Walli Estate Sub Lot 60, 65, 66, 67, 70, 57, 58, 59 list all lots for sale

43 NOW, THEREFORE, BE IT RESOLVED by the City Council that the City of Homer 2015
44 Land Allocation Plan is hereby approved as presented.

45
46 PASSED AND ADOPTED by the Homer City Council this 27th day of April, 2015.



CITY OF HOMER

Mary E. Wythe
MARY E. WYTHE, MAYOR

53 ATTEST:

54
55 *Jo Johnson*
56 _____
57 JO JOHNSON, MMC, CITY CLERK

58
59 Fiscal Note: N/A

**CITY OF HOMER
HOMER, ALASKA**

City Manager

ORDINANCE 15-22(S)

AN ORDINANCE OF THE HOMER CITY COUNCIL DETERMINING THAT A PUBLIC PURPOSE DOES NOT EXIST FOR LOTS 57, 58, 59, 60, 65, 66, 67 AND 70, LILLIAN WALLI ESTATE, AND AUTHORIZING THEIR SALE.

WHEREAS, The following tax-foreclosed property located in the City was conveyed to the City of Homer ("City") by Clerk's Deed recorded in the Homer Recording District on September 28, 1992, in Book 217 at Pages 886-887:

Lots 57, 58, 59, 60, 65 and 70, Lillian Walli Estate, according to Plat 88-16, Homer Recording District, Third Judicial District, State of Alaska;

and

WHEREAS, The following tax-foreclosed property located in the City was conveyed to the City by Clerk's Deed recorded in the Homer Recording District on August 20, 1993, in Book 225 at Pages 321-322, as corrected by a Corrected Clerk's Deed recorded in the Homer Recording District on December 13, 1993, in Book 228 at Pages 865-867:

Lots 66 and 67, Lillian Walli Estate, according to Plat 88-16, Homer Recording District, Third Judicial District, State of Alaska,

(together with Lots 57, 58, 59, 60, 65 and 70, Lillian Walli Estate, the "Property"); and

WHEREAS, By Ordinance 93-9, adopted June 28, 1993, the City accepted Lots 57, 58, 59, 60, 65 and 70, Lillian Walli Estate, authorized the payment of unpaid Kenai Peninsula Borough taxes on the property with accrued interest but without penalty as required by AS 29.45.490, and found that the property was required for a public purpose; and

WHEREAS, By Ordinance 93-17, adopted October 11, 1993, the City accepted Lots 66 and 67, Lillian Walli Estate, authorized the payment of unpaid Kenai Peninsula Borough taxes on the property with accrued interest but without penalty as required by AS 29.45.490, and found that the property was required for a public purpose; and

WHEREAS, The Council has determined that a public purpose does not now exist for the Property and designated the Property for sale in Resolution 15-030(A), adopted April 27, 2015.

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NOW, THEREFORE, THE CITY OF HOMER ORDAINS:

Section 1. Pursuant to AS 29.45.460(b) and Homer City Code 18.06.042, the City hereby determines that a public purpose does not exist for the following property:

Lots 57, 58, 59, 60, 65, 66, 67 and 70, Lillian Walli Estate, according to Plat 88-16, Homer Recording District, Third Judicial District, State of Alaska.

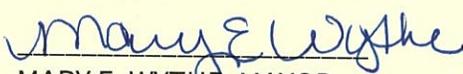
Lots 57, 58, 59 and 60 are located on the south side of Shelley Avenue west of Robert Avenue, Lot 65 is located on the north side of Robert Avenue between West Hill Road and Shelley Avenue, Lots 66 and 67 are located on the east side of Robert Avenue between Lillian Drive and Shelley Avenue, and Lot 70 is located on the east side of Lillian Drive. Before the City acquired the Property, its last record owner according to the Kenai Peninsula Borough assessment roll was John R. Gibson.

Section 2. The City Manager is authorized to offer the Property for sale in accordance with Chapter 18.12 of the Homer City Code.

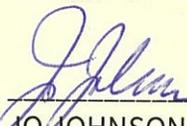
Section 3. This Ordinance is not permanent in nature, and shall not be codified.

ENACTED BY THE CITY COUNCIL OF HOMER, ALASKA, this 29th day of June, 2015.

CITY OF HOMER


MARY E. WYTHE, MAYOR



ATTEST:

JO JOHNSON, MMC, CITY CLERK

AYES: 5
NOES: 0
ABSTAIN: 0
ABSENT: 1

85 First Reading: 6/15/15
86 Public Hearing: 6/29/15
87 Second Reading: 6/29/15
88 Effective Date: 6/30/15

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91 Reviewed and approved as to form:

92 Mary K. Koester
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94 Mary K. Koester, City Manager

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96 Date: 7.2.15
97

Thomas F. Klinkner
Thomas F. Klinkner, City Attorney

Date: 7-9-15

Chapter 18.12 DISPOSAL OF REAL PROPERTY

Sections:

- 18.12.010 Powers.
- 18.12.020 Real property disposal procedure.
- 18.12.030 Appraisal.
- 18.12.040 Disposal for fair market value.
- 18.12.050 Exempted disposals of real property.
- 18.12.060 Easements, rights-of-way and other public areas.
- 18.12.070 Proceeds of sale of foreclosed properties.

18.12.010 Powers.

The City has the power to sell, donate, exchange or make other dispositions of real property or interests in real property, subject to the requirements in this chapter. [Ord. 15-28(A) § 1, 2015].

18.12.020 Real property disposal procedure.

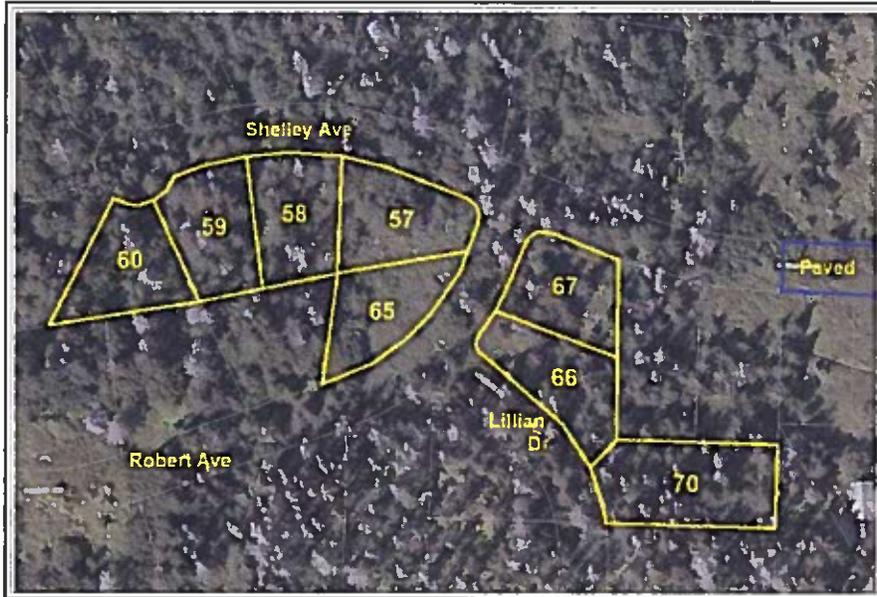
- a. A proposal to dispose of real property owned by the City may be initiated by the City Manager or the Council, or in response to a request received from any person.
- b. The disposal of real property shall be authorized by ordinance. The ordinance shall include a finding that the property is no longer required for a public use, and shall include such terms and conditions of the disposal as the Council shall determine. For property that the City acquired through foreclosure, the ordinance shall include the information and be adopted under the procedure required by HCC 18.06.042.
- c. Notice of any proposed disposal of real property shall be posted on the City's website for at least two consecutive weeks before the ordinance authorizing the transaction is considered by the City Council in final reading, in addition to any other notice required by the Alaska Statutes.
- d. Real property shall be sold at public auction or by an invitation for competitive sealed bids or proposals, except when the Council finds it is advantageous to the City to sell real property by another method, including without limitation lotteries, over-the-counter sales or sole source negotiations.
- e. The City Manager shall conduct and close the disposal in accordance with the terms of the authorizing ordinance, including executing all necessary documents. The City Manager may execute a deed for real property sold by the City only upon receipt of full payment, or a satisfactory financing agreement, and compliance with all terms and conditions of the conveyance. Conveyance shall be quitclaim deed. [Ord. 15-28(A) § 1, 2015].

18.12.030 Appraisal.

Before disposing of any real property whose most recent assessment by the Kenai Peninsula Borough is greater than \$50,000, the City shall obtain an appraisal of the fair market value of the property from a competent independent appraiser, performed not more than 12 months before the date of the disposal; provided, that no appraisal is required in any of the following situations:

- a. The property is being sold at public auction, by competitive sealed bid, or some other form of competitive bid or proposal process open to the public;
- b. The property is being conveyed in a transaction authorized by HCC 18.12.050;
- c. The Council has authorized the disposal of the property for less than fair market value in accordance with HCC 18.12.040; or
- d. The Council has determined that the fair market value of the property can be reasonably

APPRAISAL OF



EIGHT VACANT LOTS

LOCATED AT:

NHN Shelley Avenue
Homer, AK 99603

FOR:

Client: City of Homer Planning Department
491 East Pioneer Avenue
Homer, AK 99603

BORROWER:

N / A

AS OF:

June 17, 2015

BY:

Kirk Olsen, Certified Appraiser
PO Box 580, Homer, AK 99603

This appraisal may not be used by anyone other than the intended user(s) identified in this report.

Kirk Olsen, Certified Appraiser
LAND APPRAISAL REPORT

File No. 13755

Borrower N/A Census Tract 0010.00 Map Reference ESN 201
 Property Address NHN Shelley Avenue
 City Homer County Kenai Peninsula Borough State AK Zip Code 99603
 Legal Description Lots 57, 58, 59, 60, 65, 66, 67, & 70, Lillian Walli Estate Subdivision
 Sale Price N/A Date of Sale N/A Loan Term N/A yrs. Property Rights Appraised Fee Leasehold De Minimus PUD
 Actual Real Estate Taxes \$0 (yr.) Loan charges to be paid by seller N/A Other sale concessions N/A (not a sale)
 Lender/Client Client: City of Homer Planning Department Address 491 East Pioneer Avenue, Homer, AK 99603
 Occupant Vacant Appraiser Kirk Olsen Instructions to Appraiser Current market value of eight vacant lots considered as one parcel (to be sold to a single buyer)

| | | | | | | | |
|----------------------------|---|--|---|---------------------------------------|-------------------------------------|---------------------------------------|----------------------------|
| Location | <input type="checkbox"/> Urban | <input checked="" type="checkbox"/> Suburban | <input type="checkbox"/> Rural | Good | Avg | Far | Poor |
| Built Up | <input type="checkbox"/> Over 75% | <input checked="" type="checkbox"/> 25% to 75% | <input type="checkbox"/> Under 25% | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Growth Rate | <input type="checkbox"/> Fully Dev. | <input checked="" type="checkbox"/> Rapid | <input type="checkbox"/> Steady | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Property Values | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Demand/Supply | <input type="checkbox"/> Shortage | <input checked="" type="checkbox"/> In Balance | <input type="checkbox"/> Over Supply | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Marketing Time | <input type="checkbox"/> Under 3 Mos. | <input type="checkbox"/> 4-6 Mos. | <input checked="" type="checkbox"/> Over 6 Mos. | <input checked="" type="checkbox"/> N | <input type="checkbox"/> O | <input checked="" type="checkbox"/> N | <input type="checkbox"/> E |
| Present 85 % One Unit | <u>3</u> % 2-4 Units | <u>2</u> % Apts | <u>1</u> % Condo | <u>0</u> % Commercial | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Land Use | <u>0</u> % Industrial | <u>9</u> % Vacant | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Change in Present Land Use | <input type="checkbox"/> Not Likely | <input checked="" type="checkbox"/> Likely | <input type="checkbox"/> Taking Place(*) | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Predominant Occupancy | (*)From <u>Vacant</u> To <u>single family</u> | | | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| One Unit Price Range \$ | <u>105</u> to \$ <u>600</u> | Predominant Value \$ | <u>230</u> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| One Unit Age | <u>New</u> yrs. to <u>45</u> yrs. | Predominant Age | <u>14</u> yrs. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) Neighborhood boundaries, North, East and West: Homer city limits, South: Kachemak Bay. This is the residential area within Homer city limits. A view of the bay and mountains is a strong selling point for many buyers. Other important factors are proximity to town and the availability of city utilities.

Dimensions Various (see attached plat) 3.02 ac Corner lot
 Zoning Classification Rural Residential Present Improvements Do Do Not Conform to Zoning Regulations
 Highest and Best Use Present Use Other (specify) Single-family residential use (8 individual lots)
 Elec. Public Other (Describe) OFF SITE IMPROVEMENTS
 Gas Nearby (not extended) Street Access Public Private
 Water Nearby (not extended) Surface Not constructed
 San Sewer Nearby (not extended) Maintenance Public Private
 Undergound Elec. & Tel. Storm Sewer Curb/Gutter
 Sidewalk Street Lights
 Topo Gently sloping (see attached topographic map)
 Size Typical for area
 Shape Various
 View Bay and mountain view from some lots
 Drainage Contains 'Discharge Slope' & 'Wetland Upland Complex'
 Property located in a HUD identified Special Flood Hazard Area? Yes No

Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions) I noted no adverse factors. Shelley Avenue is constructed to within two lots of the subject parcel (see attached maps). Development of the eight individual lots will require extending Shelley Avenue and constructing portions of Robert Avenue and Lillian Drive. It will also require extending utilities: electric, phone, sewer, water, and gas. These utilities are in the area. Based on my inspection of these lots, the following currently have at least a partial view of the bay and mountains without clearing: Lots 58, 59, 60, 65 and 67.

The undersigned has recited three recent sales of properties most similar and proximate to the subject and has to be considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than subject property, a minus (-) adjustment is made, thus reducing the indicated value of the subject. If a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

| ITEM | SUBJECT | COMPARABLE NO. 1 | COMPARABLE NO. 2 | COMPARABLE NO. 3 |
|----------------------------------|---|--|--|---|
| Address | NHN Shelley Avenue Homer, AK 99603 | 3895 Main Street Homer, AK 99603 | 2243 Highland Drive Homer, AK 99603 | 2500 Highland Drive Homer, AK 99603 |
| Proximity to subject | | 1.10 miles NE | 1.21 miles NW | 1.15 miles NW |
| Sales Price | \$ Price per acre | \$ 45,413 | \$ 35,000 | \$ 27,778 |
| Price \$/Sq. Ft. | Price per parcel | 99,000 | 70,000 | 112,500 |
| Data Source | Inspection tax rolls | AK MLS #12-4714 | AK MLS #13-16469 | AK MLS #13-1381 |
| Date of Sale and Time Adjustment | DESCRIPTION | DESCRIPTION | DESCRIPTION | DESCRIPTION |
| | 6/2015 | Clsd 10/2014 | Clsd 04/2014 | Clsd 11/2013 |
| Location | Suburban | Suburban | Suburban | Suburban |
| Site/View | 3.02 ac / K Bay | 2.18 ac / K Bay | 2.00 ac/Partial view | 4.05 ac / K Bay |
| Utilities | None extended | Utilities on site | None extended | Utilities in area |
| Site Imprvmts | None | None | None | None |
| Wetlands | 70% WU / 30% DS | No wetlands | No wetlands | Wetland/Upland |
| Usable area | 100% | 100% | 100% | ~75% |
| Sales or Financing Concessions | 17524110,11,12... Overall comparison | 17513220,21 Similar | 17529066 Inferior view | 17501066 Superior view |
| Net Adj. (Total) | | \$ 0 | \$ 0 | \$ 0 |
| Indicated Value of Subject | | Gross Adj: 0.0 % Net Adj: 0.0 % \$ 99,000 | Gross Adj: 0.0 % Net Adj: 0.0 % \$ 70,000 | Gross Adj: 0.0 % Net Adj: 0.0 % \$ 112,500 |

Comments on Market Data These seven sales (see next pages) are the most similar and recent available, presented by date of sale (newest to oldest). All are in Homer city limits with residential zoning. I included Comp 7, the oldest sale, because of its location near the subject and because it was developed as a subdivision. The sale prices range from \$70,000 (inferior lot) to \$125,000 (required no road construction). Median price: \$99,000. Mean price: \$102,751.

Comments and Conditions of Appraisal The subject parcel is appraised in its "as is" condition. To develop some or all of the eight individual lots will require major costs for right-of-way clearing, roads, and utility extensions.

Final Reconciliation I consider the lower bracket to the subject value to be Comp 7 at \$95,000, which took place in a weaker market than today. The upper bracket is Comp 5 at \$122,500, a recent sale with superior view amenity that did not require significant clearing. My value conclusion is in the mid-range. Current market conditions for land are not very strong because limited residential construction is taking place, and construction is what drives the land market.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF June 17, 2015 TO BE \$ \$100,000

APPRaiser Kirk Olsen SUPERVISORY APPRAISER (if applicable)
 Signature _____ Signature _____
 Name Kirk Olsen Name _____
 Title Kirk Olsen, Certified Appraiser Title _____
 Date Report Signed 09/05/2015 Date Report Signed _____
 State Certification # 225 State AK State Certification # _____ State _____
 State License # _____ State License # _____ State _____
 Expiration Date of Certification or License 06/30/2017 Expiration Date of Certification or License _____
 Date of Inspection 06/17/2015 Did Did Not Inspect Property Date of Inspection _____

ADDENDUM

| | | |
|---|----------------|------------|
| Borrower: N/A | File No: 13755 | |
| Property Address: NHN Shelley Avenue | Case No.: | |
| City: Homer | State: AK | Zip: 99603 |
| Lender: Client: City of Homer Planning Department | | |

PRIOR ASSIGNMENT(S) I have not performed any professional real estate services involving the subject property in the 36 months prior to the effective date of this assignment.

INTENDED USER The Intended User of this appraisal report is my client, The City of Homer Planning Department. There are no other intended users. No other party is authorized to use this report. I am not responsible to any unintended user or other third party.

INTENDED USE The Intended Use of this report is for selling the subject parcel. This use is subject to the stated Scope of Work, the purpose of the appraisal, the reporting requirements of this appraisal report form, and the Definition of Market Value. There is no other Intended Use. Any other use is unauthorized, and I assume no responsibility for it.

ZONING The property is within Homer city limits and is zoned *Rural Residential*.

QUALIFICATIONS I am qualified to perform this assignment by prior experience, education, and Alaska certification.

CONFORMITY The report conforms to the guidelines of FIRREA Title XI and the final rules for appraisals from the Office of Thrift Supervision and the Office of the Comptroller of the Currency. It also conforms to Uniform Standards of Professional Appraisal Practice (USPAP).

DIGITAL SIGNATURE My digital signature is password-protected against unauthorized use.

WETLANDS According to the Kenai Peninsula Borough wetlands mapping, a portion of the entire subject parcel (I estimate 70%) is classified as *Wetland Upland Complex*. Another portion (I estimate 30%) is classified as *Discharge Slope*. The breakdown is as follows:

- Lot 60: 100% *Wetland Upland Complex*
- Lot 59: 100% *Wetland Upland Complex*
- Lot 58: 100% *Wetland Upland Complex*
- Lot 57: 100% *Wetland Upland Complex*
- Lot 65: 100% *Wetland Upland Complex*
- Lot 66: 70% *Wetland Upland Complex*; 30% *Discharge Slope*
- Lot 67: 100% *Discharge Slope*.
- Lot 70: 100% *Discharge Slope*.

The mapping is for general planning purposes only and does not indicate a jurisdictional determination. For a specific determination, contact a private contractor or the Army Corps of Engineers. Wetlands are common in this market area, and normally do not preclude residential development. The intent of the regulations is to protect water quality by limiting the amount of fill allowed on wetlands.

ENVIRONMENTAL ISSUES I am not qualified to be an environmental inspector. I am not an expert in the identification of hazardous substances or detrimental environmental conditions. I advise the client to consult with environmental professionals for opinions in these matters.

EXPOSURE TIME Six to twelve months. This is the estimated length of time that the property being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure time is a retrospective analysis of the period prior to the effective date of the appraisal. Marketing time, on the other hand, is a prospective analysis of the period after the effective date of the appraisal.

MARKETING TIME Six to twelve months. This is an estimate of the time required to sell the property with adequate exposure to the market, assuming it were placed on the market on the date of the appraisal. The marketing period looks forward in time and gives a projection of the market after the date of appraisal. The local market is most active from about May to

ADDENDUM

| | | |
|---|----------------|------------|
| Borrower: N/A | File No: 13755 | |
| Property Address: NHN Shelley Avenue | Case No: | |
| City: Homer | State: AK | Zip: 99603 |
| Lender: Client: City of Homer Planning Department | | |

September, and less active during the winter season. My estimate is based on my observations of this market, on sales data from MLS, and from discussions with local Realtors.

TRUTH IN LENDING This appraisal report was completed in full compliance with the appraiser independence requirements of Section 129E of the Truth in Lending Act.

WORK FILE I have summarized my analysis and conclusions in this report, but additional information is contained in my appraisal workfile.

SUMMARY TABLE OF THE EIGHT SUBJECT LOTS

| | | |
|---|-----------|-----------------|
| Borrower: N / A | | File No.: 13755 |
| Property Address: NHN Shelley Avenue | | Case No.: |
| City: Homer | State: AK | Zip: 99603 |
| Lender: Client: City of Homer Planning Department | | |

| Tax ID | Legal Description | Street | Acres | Assessed value |
|---------------|--|----------------|--------------|-----------------------|
| 17524129 | Lot 57, Lillian Walli Estate Subdivision | Shelley Avenue | 0.39 | \$ 11,600 |
| 17524128 | Lot 58, Lillian Walli Estate Subdivision | Shelley Avenue | 0.38 | \$ 11,600 |
| 17524127 | Lot 59, Lillian Walli Estate Subdivision | Shelley Avenue | 0.36 | \$ 11,300 |
| 17524126 | Lot 60, Lillian Walli Estate Subdivision | Shelley Avenue | 0.35 | \$ 11,100 |
| 17524130 | Lot 65, Lillian Walli Estate Subdivision | Robert Avenue | 0.35 | \$ 11,100 |
| 17524111 | Lot 66, Lillian Walli Estate Subdivision | Lillian Drive | 0.36 | \$ 11,300 |
| 17524112 | Lot 67, Lillian Walli Estate Subdivision | Shelley Avenue | 0.34 | \$ 11,100 |
| 17524110 | Lot 70, Lillian Walli Estate Subdivision | Lillian Drive | 0.49 | \$ 12,800 |
| | | | <u>3.02</u> | <u>\$ 91,900</u> |

This appraisal may not be used by anyone other than the intended user(s) identified in this report.

SUMMARY TABLE OF COMPARABLE LAND SALES

| | | |
|---|-----------|-----------------|
| Borrower: N / A | | File No.: 13755 |
| Property Address: NHN Shelley Avenue | | Case No.: |
| City: Homer | State: AK | Zip: 99603 |
| Lender: Client: City of Homer Planning Department | | |

| MLS # | Date | Price | Street | Ac | Zone | Tax ID | Legal | |
|-------|-----------|------------|------------|----------------|------|--------|----------|--------------------------------------|
| 1 | 12-4714 | 10/24/2014 | \$ 99,000 | Main Street | 2.18 | RO | 17513220 | Bunnells L47 & Bunnells L48 |
| 2 | 13-16489 | 4/3/2014 | \$ 70,000 | Highland Drive | 2.00 | RR | 17529068 | Mountain Park Howell Replat Too L7A |
| 3 | 13-1381 | 11/12/2013 | \$ 112,500 | Highland Drive | 4.05 | RR | 17501086 | Bidarka Hts #3 Inama Addn L2D |
| 4 | 13-2324 | 4/8/2013 | \$ 125,000 | Latham Lane | 2.23 | RR | 17702068 | Homer Latham Dahlgren 1970 Addn L2-4 |
| 5 | 12-4762 | 3/28/2013 | \$ 122,500 | Uminski Circle | 3.77 | UR | 17902091 | Guy Waddell #3 Junes Addn L1A |
| 6 | 04-410513 | 4/27/2005 | \$ 95,258 | W Fairview Ave | 2.48 | RR | 17524017 | WR Bell Wildflower Ranch Addn L3 |
| 7 | 01-406423 | 11/5/2001 | \$ 95,000 | West Hill Road | 3.35 | RR | 17524181 | Lillian Walli Estate Tract C |

| | |
|---------------|------------|
| Median price: | \$ 99,000 |
| Mean price: | \$ 102,751 |
| Low price: | \$ 70,000 |
| High price: | \$ 125,000 |

SUBJECT PHOTOS - Page 1

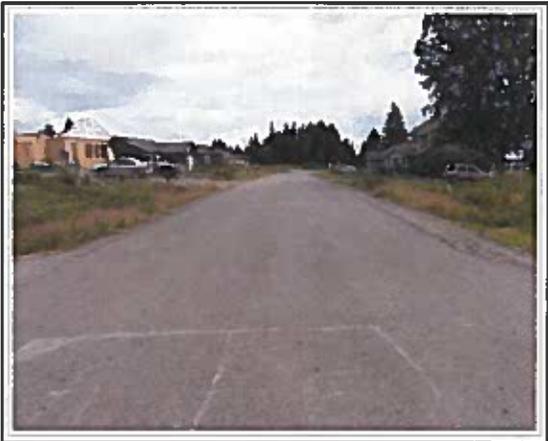
| | |
|-------------------------------|---|
| Borrower: N/A | File No.: 13755 |
| Address: NHN Shelley Avenue | Case No.: |
| City: Homer St: AK Zip: 99603 | Lender: Client: City of Homer Planning Department |



Looking west on Shelley Avenue



Looking west from the end of Shelley Avenue



Looking east on Shelley Avenue



Looking west



Looking south



Looking east from West Hill Road. I used GPS waypoints to walk all eight of the subject lots and locate their approximate lot lines.

COMPARABLE PROPERTY PHOTO ADDENDUM

| | | | |
|-----------------------------|-----------------|------------|---|
| Borrower: N / A | File No.: 13755 | | |
| Address: NHN Shelley Avenue | Case No.: | | |
| City: Homer | St: AK | Zip: 99603 | Lender: Client: City of Homer Planning Department |



COMPARABLE SALE #1

3895 Main Street
Homer, AK 99603
Sale Date: Clsd 10/2014



COMPARABLE SALE #2

2243 Highland Drive
Homer, AK 99603
Sale Date: Clsd 04/2014



COMPARABLE SALE #3

2500 Highland Drive
Homer, AK 99603
Sale Date: Clsd 11/2013

COMPARABLE PROPERTY PHOTO ADDENDUM

| | | | |
|-----------------------------|-----------------|------------|---|
| Borrower: N / A | File No.: 13755 | | |
| Address: NHH Shelley Avenue | Case No.: | | |
| City: Homer | St: AK | Zip: 99603 | Lender: Client: City of Homer Planning Department |



COMPARABLE SALE #4

976 Latham Avenue
Homer, AK 99603
Sale Date: Cisd 4/2013



COMPARABLE SALE #5

1968 Uminski Circle
Homer, AK 99603
Sale Date: Cisd 03/2013



COMPARABLE SALE #6

000 West Fairview Avenue
Homer, AK 99603
Sale Date: Cisd 4/2005

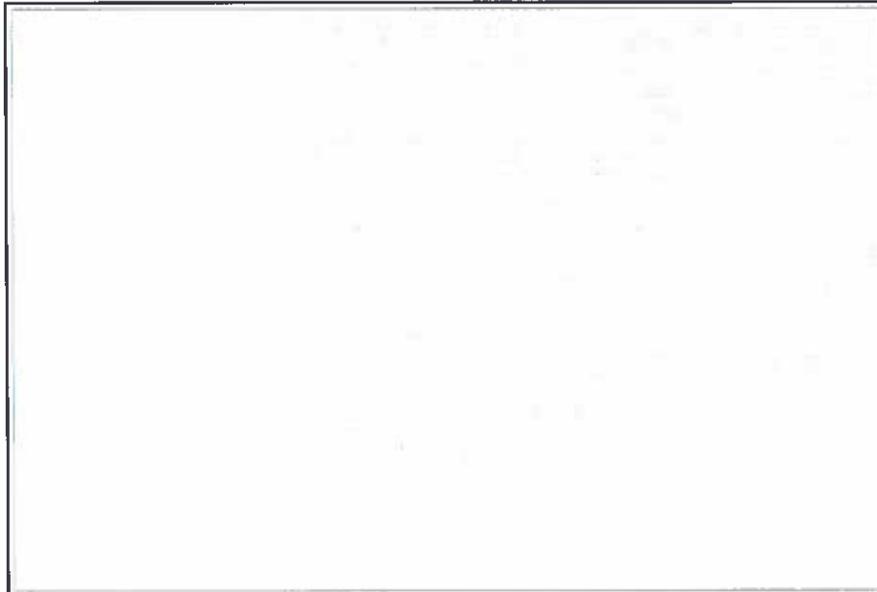
COMPARABLE PROPERTY PHOTO ADDENDUM

| | | | |
|-----------------------------|-----------------|------------|---|
| Borrower: N / A | File No.: 13755 | | |
| Address: NHN Shelley Avenue | Case No.: | | |
| City: Homer | St: AK | Zip: 99603 | Lender: Client: City of Homer Planning Department |



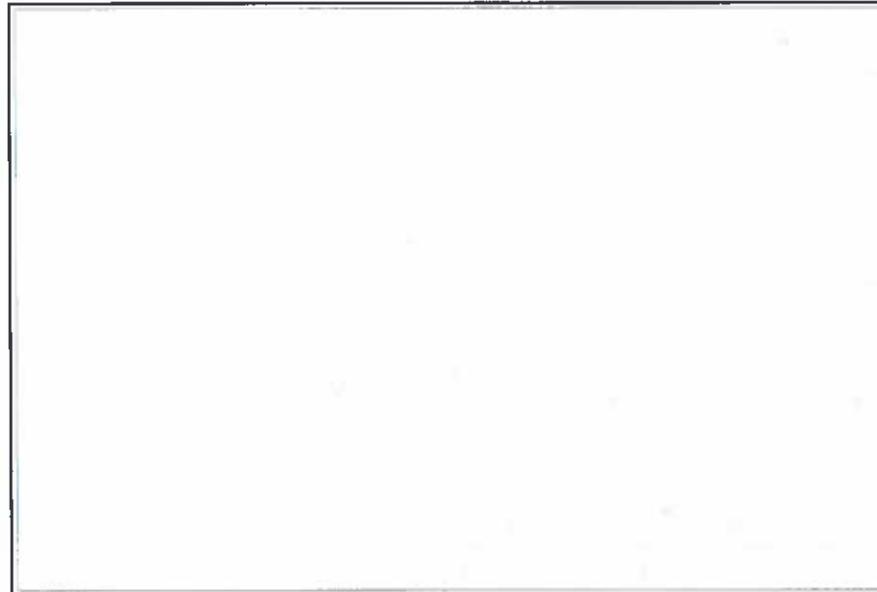
COMPARABLE SALE #7

1090 Carriage Court
Homer, AK 99603
Sale Date: Clsd 11/2001
Sale Price: \$ 28,358



COMPARABLE SALE #8

Sale Date:
Sale Price: \$

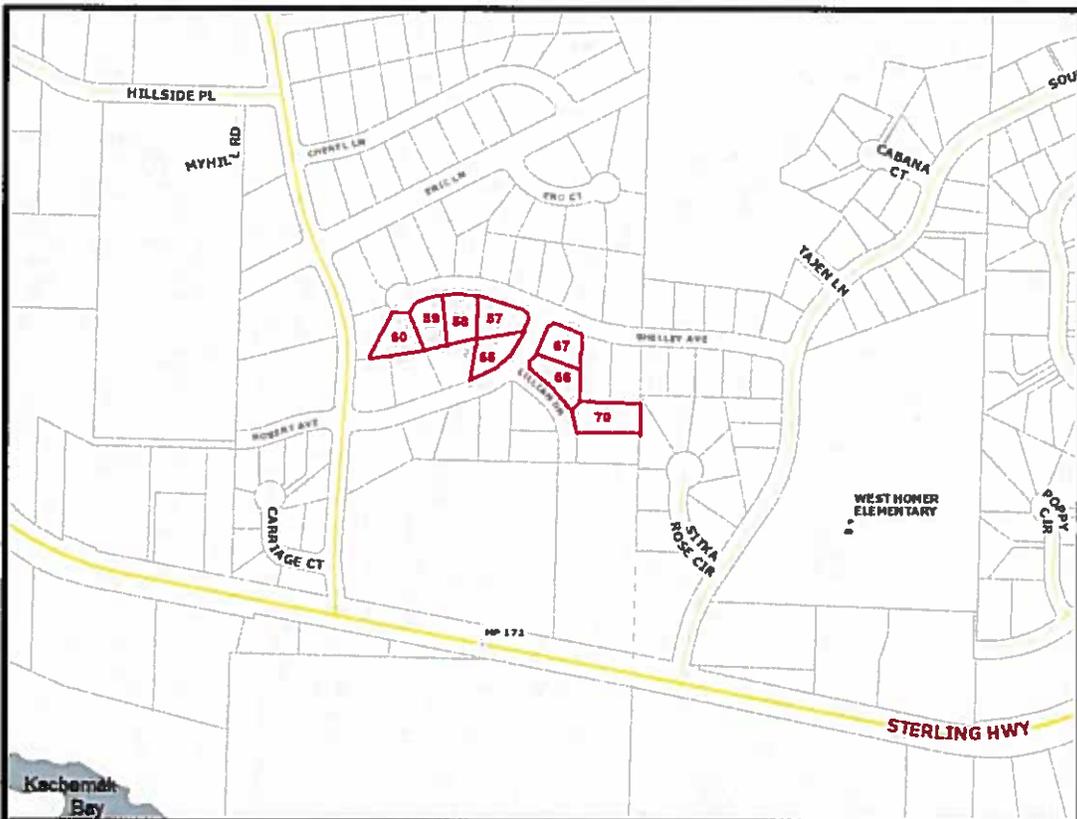
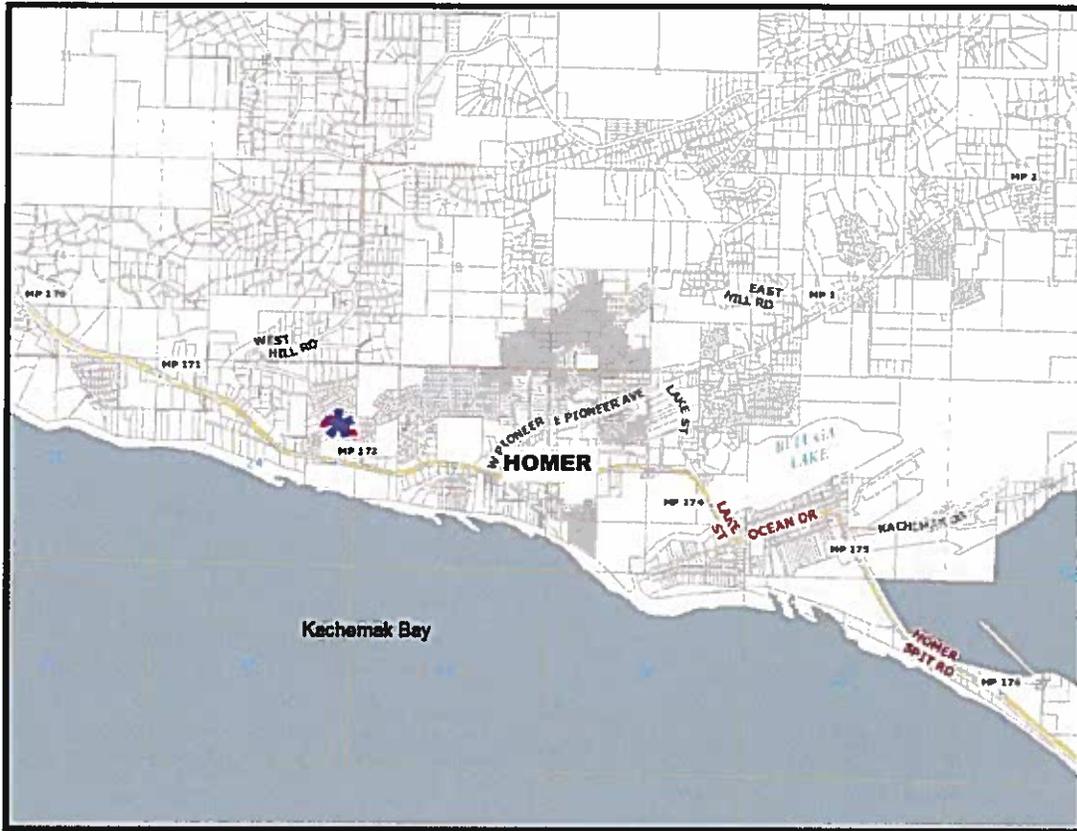


COMPARABLE SALE #9

Sale Date:
Sale Price: \$

LOCATION MAPS

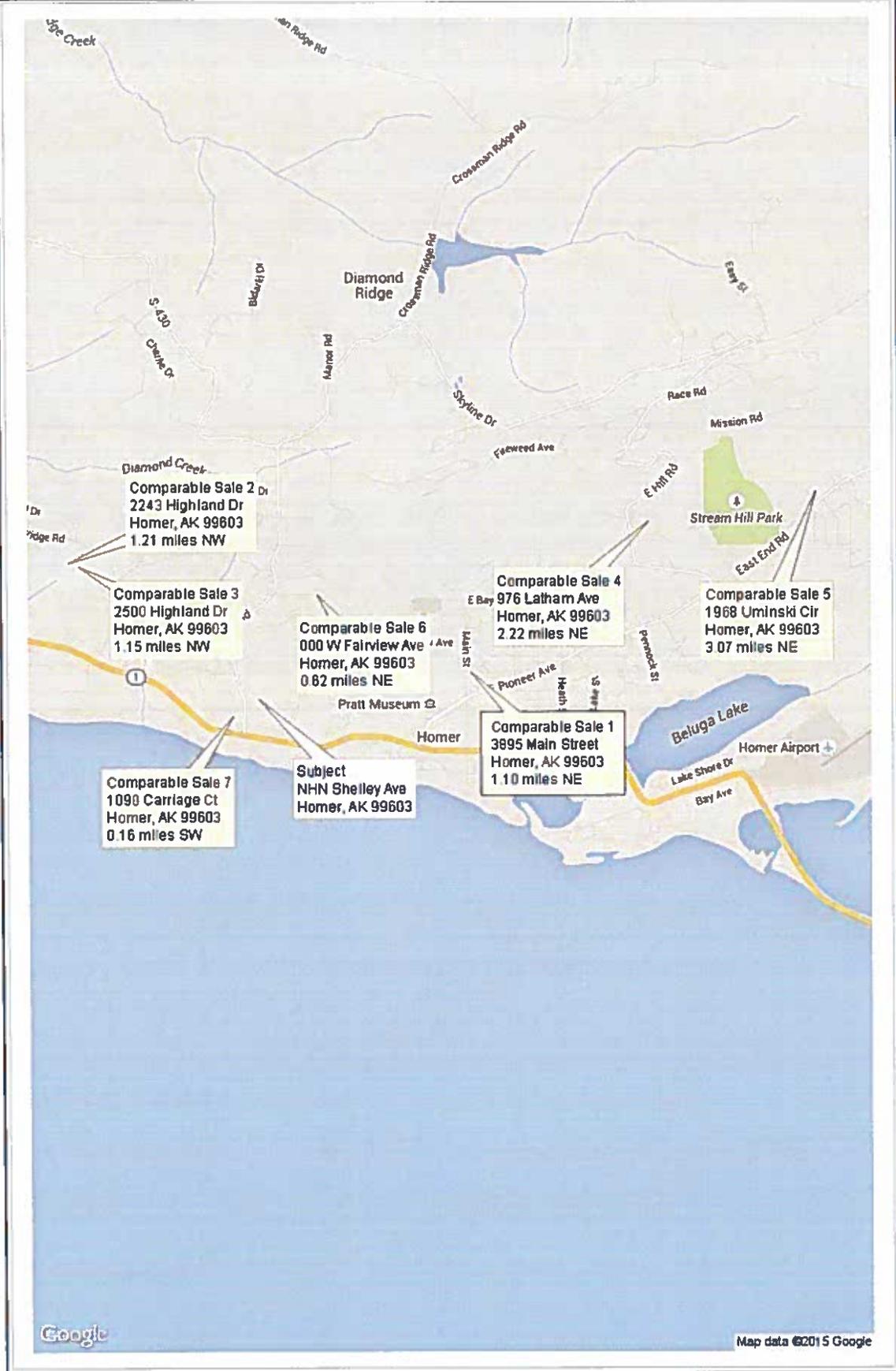
Borrower: N / A File No.: 13755
Property Address: NHN Shelley Avenue Case No.:
City: Homer State: AK Zip: 99603
Lender: Client: City of Homer Planning Department



This appraisal may not be used by anyone other than the intended user(s) identified in this report.

LOCATION MAP

| | |
|---|-----------------|
| Borrower: N / A | File No.: 13755 |
| Property Address: NHN Shelley Avenue | Case No.: |
| City: Homer | State: AK |
| Lender: Client: City of Homer Planning Department | Zip: 99603 |

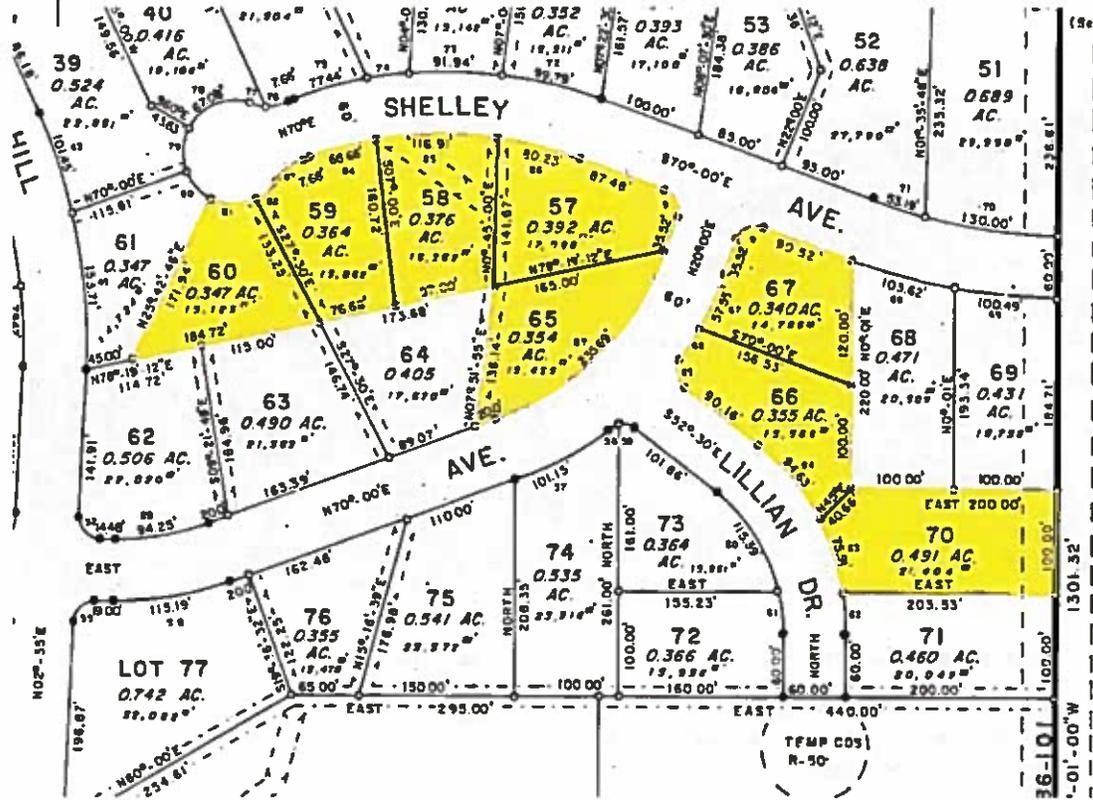


This appraisal may not be used by anyone other than the intended user(s) identified in this report.

PLAT MAP

Borrower: N/A File No.: 13755
Property Address: NHN Shelley Avenue Case No.:
City: Homer State: AK Zip: 99603
Lender: Client: City of Homer Planning Department

Lillian Walli Estate



This appraisal may not be used by anyone other than the intended user(s) identified in this report.

FLOOD MAP

| | |
|---|----------------------|
| Borrower: N / A | File No.: 13755 |
| Property Address: NHN Shelley Avenue | Case No.: |
| City: Homer | State: AK Zip: 99603 |
| Lender: Client: City of Homer Planning Department | |



FLOOD INFORMATION

Community: CITY OF HOMER
 Property is NOT in a FEMA Special Flood Hazard Area
 Map Number: 0201076040B
 Panel: 6040B
 Zone: D
 Map Date: 09-25-2009
 FIPS: 02122
 Source: FEMA DFIRM

LEGEND

- = FEMA Special Flood Hazard Area – High Risk
- = Moderate and Minimal Risk Areas
- Road View:
- = Forest
- = Water

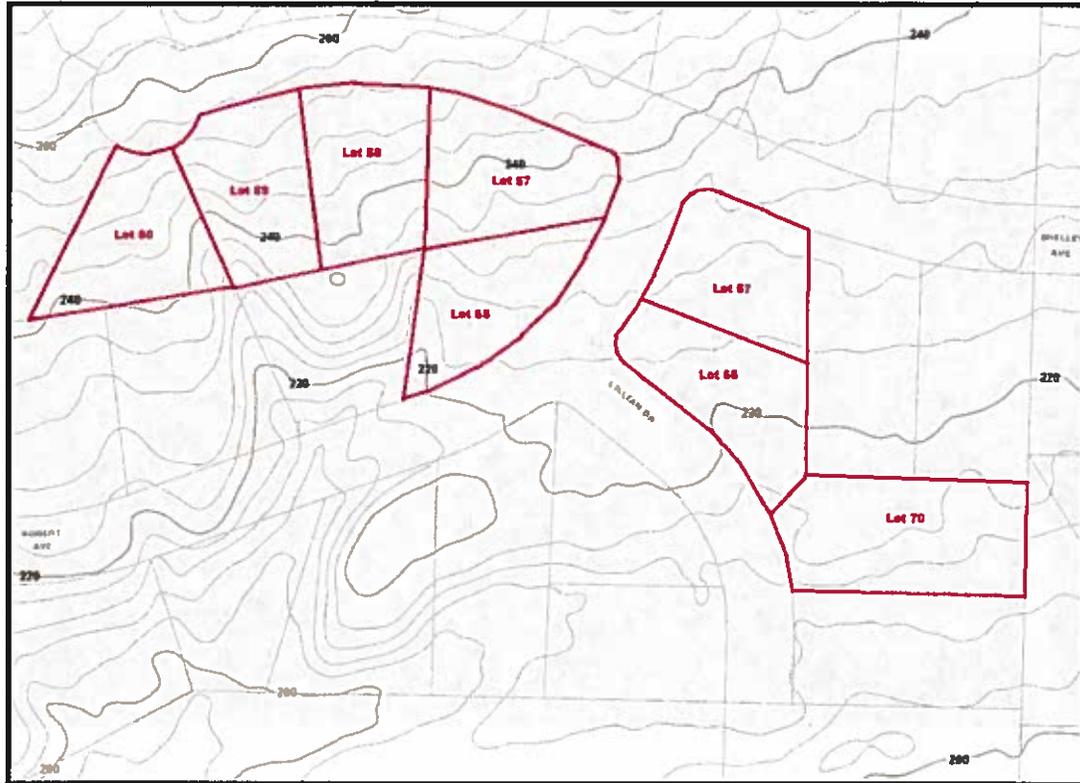
Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

This appraisal may not be used by anyone other than the intended user(s) identified in this report.

TOPOGRAPHIC MAP

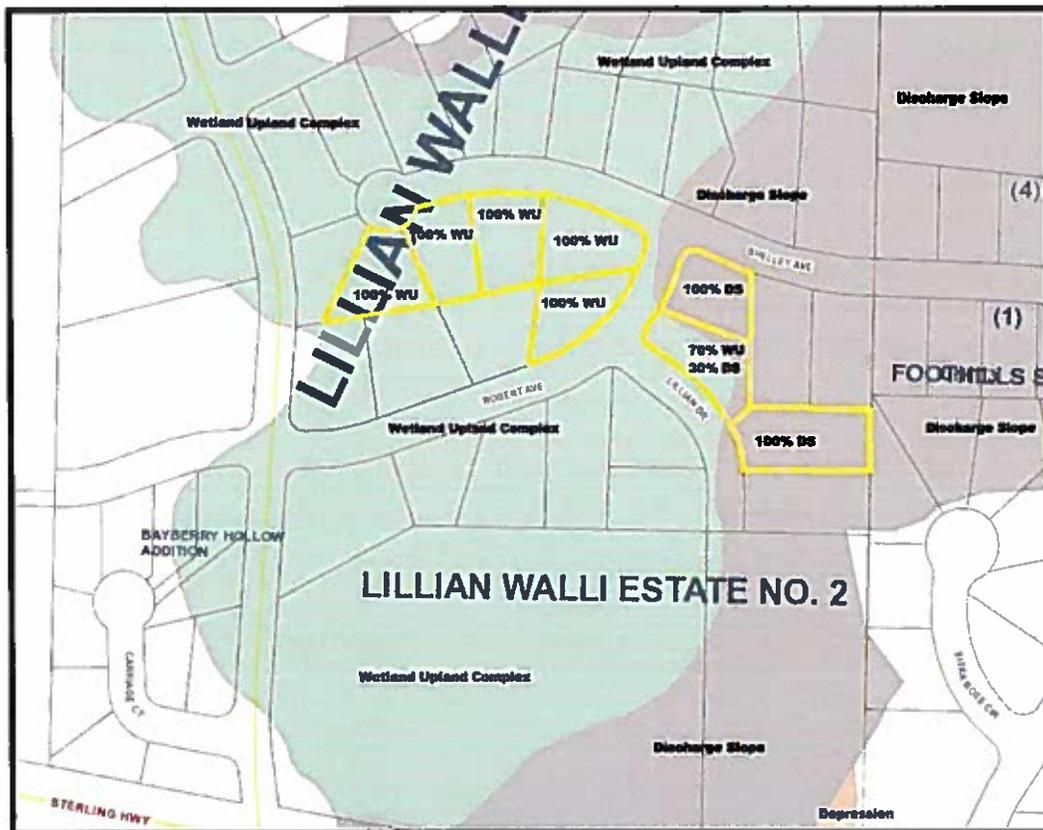
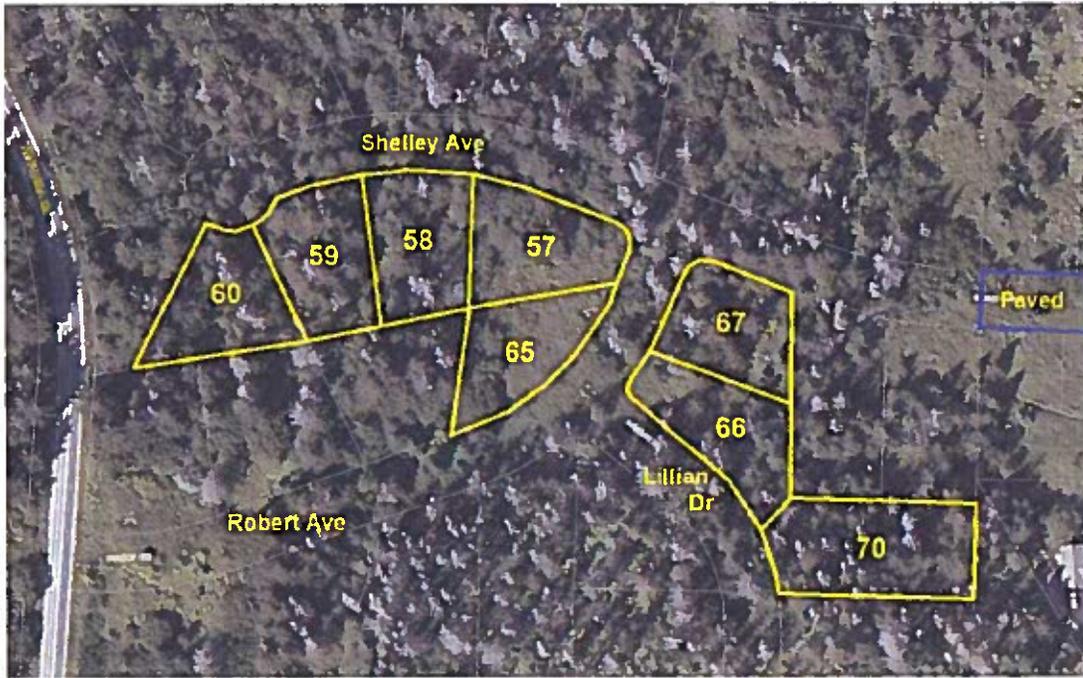
| | | |
|---|-----------------|------------|
| Borrower: N / A | File No.: 13755 | |
| Property Address: NHN Shelley Avenue | Case No.: | |
| City: Homer | State: AK | Zip: 99603 |
| Lender: Client: City of Homer Planning Department | | |



This appraisal may not be used by anyone other than the intended user(s) identified in this report.

AERIAL PHOTO & WETLANDS MAP

| | |
|---|-----------------|
| Borrower: N / A | File No.: 13755 |
| Property Address: NHN Shelley Avenue | Case No.: |
| City: Homer | State: AK |
| Lender: Client: City of Homer Planning Department | Zip: 99603 |



This appraisal may not be used by anyone other than the intended user(s) identified in this report.

USPAP ADDENDUM

File No. 13755

Borrower: N / A
 Property Address: NHN Shelley Avenue
 City: Homer County: Kenai Peninsula Borough State: AK Zip Code: 99603
 Lender: Client: City of Homer Planning Department

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:
 Appraisal Report A written report prepared under Standards Rule 2-2(a).
 Restricted Appraisal Report A written report prepared under Standards Rule 2-2(b).

Reasonable Exposure Time
 My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: six to twelve months

Reasonable Exposure Time: This is the estimated length of time that the property being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure time is a retrospective analysis of the period prior to the effective date of the appraisal. Marketing time, on the other hand, is a prospective analysis of the period after the effective date of the appraisal.

Additional Certifications

I have performed **NO** services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

I have no present or prospective financial interest in the subject property.

Additional Comments

Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Client. The Intended Use is for a possible listing and sale of the property. This use is subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

| | |
|--|--|
| <p>APPRAISER:</p> <p>Signature: <u></u> Name: <u>Kirk Olsen, Certified Appraiser</u> Date Signed: <u>09/05/2015</u> State Certification #: <u>225</u> or State License #: _____ or Other (describe): _____ State #: _____ State: <u>AK</u> Expiration Date of Certification or License: <u>06/30/2017</u> Effective Date of Appraisal: <u>06/17/2015</u></p> | <p>SUPERVISORY APPRAISER (only if required):</p> <p>Signature: _____ Name: _____ Date Signed: _____ State Certification #: _____ or State License #: _____ State: _____ Expiration Date of Certification or License: _____ Supervisory Appraiser inspection of Subject Property: <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from street <input type="checkbox"/> Interior and Exterior</p> |
|--|--|

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 judgment.

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.

APPRAISERS 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 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: NHN Shelley Avenue, Homer, AK, 99603

APPRAISER:

SUPERVISORY APPRAISER (only if required)

Signature: *Kirk Olsen*
 Name: Kirk Olsen, Certified Appraiser
 Date Signed: 09/05/2015
 State Certification #: 225
 or State License #: _____
 State: AK
 Expiration Date of Certification or License: 06/30/2017

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

Did Did Not Inspect Property

PO Box 580, Homer, AK 99603

APPRAISER CERTIFICATION

| | | |
|---|-----------------|------------|
| Borrower: N / A | File No.: 13755 | |
| Property Address: NHN Shelley Avenue | Case No.: | |
| City: Homer | State: AK | Zip: 99603 |
| Lender: Client: City of Homer Planning Department | | |

| | |
|--|--|
| License #: APRG223 Effective: 08/05/2015 Expires: 08/30/2017 | <p style="text-align: center;">STATE OF ALASKA Department of Commerce, Community, and Economic Development Division of Corporations, Business, and Professional Licensing Board of Certified Real Estate Appraisers</p> <p>Licensee: KIRK ALAN OLSEN License Type: Certified General Real Estate Appraiser Status: Active</p> <p style="text-align: right;">Commissioner: Chris Hladick</p> |
|--|--|

Kachemak Bay Title Agency, Inc.

3733 Ben Walters Lane, Suite 1
Homer, AK 99603

Tel: (907) 235-8196 Fax: (907) 235-2420

LIMITED LIABILITY REPORT

Agent for Stewart Title Guaranty Company

CITY OF HOMER
491 E. Pioneer Ave.
Homer, AK 99603
Attention: Julie Engebretsen

File Number: 32304
Premium: \$250.00
Tax:

Today's Date: July 07, 2015

This is a Limited Liability Report as of June 29, 2015 at 8:00 A.M. on the following described property:

Lots Fifty-seven (57), Fifty-eight (58), Fifty-nine (59), Sixty (60), Sixty-five (65), Sixty-six (66), Sixty-seven (67) and Seventy (70), LILLIAN WALLI ESTATE, according to Plat No. 88-16, in the Homer Recording District, Third Judicial District, State of Alaska.

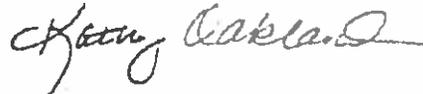
A search of the records of the Homer Recording District Office by this Company reveals that title to the property described herein is vested on the date shown above in:

CITY OF HOMER
an estate in fee simple

SUBJECT only to the exceptions shown herein.

Kachemak Bay Title Agency, Inc.

By



Authorized Countersignature

Kathy Oakland
Authorized Signator

SUBJECT TO:

1. **RESERVATIONS** and exceptions as contained in U.S. Patent, and/or acts authorizing the issuance thereof.
2. **TAXES AND ASSESSMENTS**, if any, due the taxing authority indicated:
Taxing Authority: Kenai Peninsula Borough/City of Homer
3. **EASEMENT** for electric lines or system and/or telephone lines together with right to enter, maintain, repair and clear shrubbery:
Recorded: September 18, 1959
Volume/Page: 17/328
Granted To: Homer Electric Association, Inc.
Affects: General Easement, no definite location disclosed
4. **EASEMENT** affecting a portion of said premises and for the purposes herein noted, and incidental purposes, delineated on the face of, or dedicated by the noted plat:
Plat No.: 88-16
For: Utility Easement
Affects: West 10 feet of Lots 57, 59 and 65 and the East 10 feet of Lots 58 and 60
5. **EFFECT** of the notes on said Plat No. 88-16, to the record of which reference is hereby made.
6. **SUBJECT TO A ROAD RESERVATION** of 33 feet along each side of the section line as created by 43 U.S.C. 932 (Affects Lot 70)
7. **EFFECT, IF ANY, OF:**
SUBDIVISION AGREEMENT:
Dated: May 16, 1988
Recorded: May 19, 1988
Volume/Page: 183/424
Executed by: Ero Steve Walli, executor and John Robert Gibson, Co-Executor and City of Homer
8. **EFFECT, IF ANY, OF:**
AGREEMENT for Assumption of Pro-Rata Share of Assessments:
Recorded: September 18, 1959
Volume/Page: 187/241
Executed by: John R. Gibson, et al.

This report is restricted to the use of the addressee and is not to be used as a basis for closing any transaction affecting title to said property. Liability of the Agency is limited to the compensation received therefore.

July 07, 2015

IN THE SUPERIOR COURT FOR THE STATE OF ALASKA
THIRD JUDICIAL DISTRICT AT HOMER

IN THE MATTER OF CITY OF HOMER
LOCAL IMPROVEMENT DISTRICT
FORECLOSURES: STERLING HIGHWAY
WATER AND SEWER IMPROVEMENT
DISTRICT AND THE COOPER
SUBDIVISION SEWER IMPROVEMENT
DISTRICT FOR 1989 AND 1990.

Case No. 3HO-90-451 CIVIL

CORRECTED CLERK'S DEED

This corrected Clerk's Deed is executed and delivered for the sole purpose of correcting an error appearing in the legal description of that Clerk's Deed already delivered by the Clerk of Court to the City of Homer, and recorded in Book 225 at Pages 321 and 322 of the records of the Homer Recording District, Alaska, on August 20, 1993. Said Clerk's Deed incorrectly includes Lot 56 and omits Lot 67 of LILLIAN WALLI ESTATES, according to Plat No. 88-16.

In the matter of the foreclosing of liens for delinquent special assessments of the City of Homer for the years 1989 and 1990, the liens having been foreclosed by judgment and decree of the Superior Court, and the properties described herein remaining unredeemed after the expiration of the redemption period prescribed by law, and notice of the expiration of the redemption period having been given as

PERKINS COIE
1029 West Third Avenue, Suite 300
Anchorage, Alaska 99501-1970
(907) 279-8561

10-14-93

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prescribed by law, I, the undersigned Clerk of Court for the State of Alaska, Third Judicial District, pursuant to AS 29.53.360, convey to the City of Homer, whose address is 491 East Pioneer Avenue, Homer, Alaska 99603, all right, title and interest in the properties described herein, situated in the Homer Recording District, Third Judicial District, State of Alaska:

Lots 57, 58, 59, 60, 65, 66, 67, and 70,
LILLIAN WALLI ESTATES, according to Plat No. 88-16.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the trial courts for the State of Alaska, Third Judicial District, this 17 day of November, 1993.


Clerk of the Court for the State
of Alaska, Third Judicial District

Per Order of the Court Dated:
November 9, 1993

PERKINS COIE
1029 West Third Avenue, Suite 300
Anchorage, Alaska 99501-1970
(907) 279-8561

The foregoing instrument was acknowledged before me this 17 day of November, 1993, by ROBIN L. ANDREE, Clerk of Court for the State of Alaska, Third Judicial District.

Deirdre J. Check
Deputy Clerk of Court

Return to:
City Clerk
City of Homer
491 East Pioneer Avenue
Homer, Alaska 99603



93-4122

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| RECORDED - FILED | 2/20 |
| <i>Homer</i> | REC. DIST. |
| DATE | 12-13 1993 |
| TIME | 9:38 AM |
| Requested by | City of Homer |
| Address | |

PERKINS COIE
1029 West Third Avenue, Suite 300
Anchorage, Alaska 99501-1970
(907) 279-8561

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IN THE SUPERIOR COURT FOR THE STATE OF ALASKA
THIRD JUDICIAL DISTRICT AT KENAI

IN RE: KENAI PENINSULA BOROUGH)
1991 FORECLOSURE OF DELINQUENT)
1990 REAL PROPERTY TAX LIENS.)

Case No. 3KN-91-105 CI

CLERK'S DEED

In the matter of foreclosure of delinquent tax liens by the Kenai Peninsula Borough, Soldotna, Alaska, for the year 1990, I, Robin L. Andree, Clerk of Superior Court for the State of Alaska, Third Judicial District, 145 Main Street Loop, Kenai, Alaska 99611, pursuant to the provisions of AS 29.45.450, do hereby convey to the CITY OF HOMER, 491 E. Pioneer Avenue, Homer, Alaska 99603, all right, title and interest in the properties in the area of the City of Homer, Homer Recording District, and not redeemed as provided by law, which properties are described as follows:

Lot Sixty-Seven (67), LILLIAN WALLI ESTATES, according to Plat No. 88-16, located in the Homer Recording District, Third Judicial District, State of Alaska. (Tax Assessor No. 175-241-12-4)

Lot Nine (9), THOMPSON SUBDIVISION, according to Plat No. 64-51, located in the Homer Recording District, Third Judicial District, State of Alaska. (Tax Assessor No. 179-020-28-4)

Tract H-Two (H-2), a Resubdivision of Tracts "G" and "H" of TIETJEN SUBDIVISION, according to Plat No. 75-42, located in the Homer Recording District, Third Judicial District, State of Alaska. (Tax Assessor No. 179-280-33-4)

Clerk's Deed/City of Homer
Homer Recording District
Page 1 of 2

OCT 27 1993

IN THE SUPERIOR COURT FOR THE STATE OF ALASKA
THIRD JUDICIAL DISTRICT AT HOMER

IN THE MATTER OF CITY OF HOMER
LOCAL IMPROVEMENT DISTRICT
FORECLOSURES: STERLING HIGHWAY
WATER AND SEWER IMPROVEMENT
DISTRICT AND THE COOPER
SUBDIVISION SEWER IMPROVEMENT
DISTRICT FOR 1989 AND 1990.

Case No. JHO-90-451 CIVIL

CLERK'S DEED

In the matter of the foreclosing of liens for delinquent special assessments of the City of Homer for the years 1989 and 1990, the liens having been foreclosed by judgment and decree of the Superior Court, and the properties described herein remaining unredeemed after the expiration of the redemption period prescribed by law, and notice of the expiration of the redemption period having been given as prescribed by law, I, the undersigned Clerk of Court for the State of Alaska, Third Judicial District, pursuant to AS 29.53.360, convey to the City of Homer, whose address is 491 East Pioneer Avenue, Homer, Alaska 99603, all right, title and interest in the properties described herein, situated in the Homer Recording District, Third Judicial District, State of Alaska:

PERKINS COLE
1029 West Third Avenue, Suite 300
ANCHORAGE, ALASKA 99501-1970
(907) 279-8561

JUL - 2 1993 6:28-93

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Lots 57, 58, 59, 60, 65, 66, 56, and 70,
LILLIAN WALLI ESTATES, according to Plat No.
88-16.

IN WITNESS WHEREOF, I have hereunto set my hand and
the seal of the trial courts for the State of Alaska, Third
Judicial District, this 10 day of August, 1993.



Robin L. Andree
Clerk of the Court for the State
of Alaska, Third Judicial District

Per Order of the Court Dated:

August 6, 1993

The foregoing instrument was acknowledged before me
this 10 day of AUGUST, 1993, by ROBIN L. ANDREE
Clerk of Court for the State of Alaska, Third Judicial
District.

Dorinda Cheek
Deputy Clerk of Court

Return to:
City Clerk
City of Homer
491 East Pioneer Avenue
Homer, Alaska 99603



93-2583

HOMER REC DISTRICT
REQUESTED BY City of Homer

CLERK'S DEED/Page 2
(13126-04071AA931720016)

'93 AUG 20 PM 3 15

PERKINS COIE
1029 West Third Avenue, Suite 300
Anchorage, Alaska 99501-1970
(907) 279-8561

IN THE SUPERIOR COURT FOR THE STATE OF ALASKA

THIRD JUDICIAL DISTRICT AT KENAI

IN RE: KENAI PENINSULA BOROUGH)
1990 FORECLOSURE OF DELINQUENT)
1989 REAL PROPERTY TAX LIENS.)

Case No. 3KN-90-090 CI

CLERK'S DEED

In the matter of the foreclosure of delinquent tax liens by the Kenai Peninsula Borough, Soldotna, Alaska, for the year 1989, I, Robin L. Turnbull-Andree, Clerk of the Superior Court for the State of Alaska, Third Judicial District, 145 Main Street Loop, Kenai, Alaska 99611, pursuant to the provisions of AS 29.45.450, do hereby convey to the CITY OF HOMER, 491 East Pioneer Avenue, Homer, Alaska 99603, all right, title and interest in the properties in the area of the City of Homer, Homer Recording District, and not redeemed as provided by law, which properties are described as follows:

Lots Fifty-seven (57), Fifty-eight (58), Fifty-nine (59), Sixty (60), Sixty-five (65), and Seventy (70), LILLIAN WALLI ESTATE, filed under Plat No. 88-16, Homer Recording District, Third Judicial District, State of Alaska. Tax Parcel Nos. 175-241-29; 175-241-28; 175-241-27; 175-241-26; 175-241-30; 175-241-10

Lots Two (2), Three (3), Four (4), Five (5), Eight (8), Nine (9), Ten (10) and Eleven (11), GLACIER VIEW SUBDIVISION NO. SEVENTEEN (17), filed under 85-38, Homer Recording District, Third Judicial District, State of Alaska. Tax Parcel Nos. 177-107-14; 177-107-15; 177-107-13; 177-107-12; 177-107-11; 177-107-10; 177-107-09; 177-107-08

SUBJECT TO the payment by the City of Homer to the Kenai Peninsula Borough of unpaid Borough taxes and costs of foreclosure levied against the properties before foreclosure.

This instrument is executed without covenants of any character, express or implied, and the execution thereof shall not in any circumstances impose any liability on the undersigned.

Clerk's Deed
City of Homer
Page 1 of 2

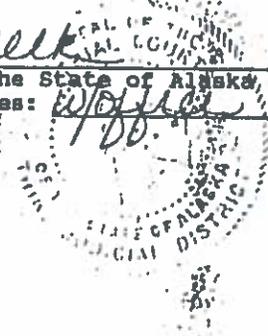
AUG 24 1992

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the Superior Court for the State of Alaska, Third Judicial District, this 18 day of September, 1992.

John Andrew Aude
Clerk of the Superior Court

SUBSCRIBED AND SWORN TO on this 18 day of September, 1992.

Dwight J. Cheek
Notary Public for the State of Alaska
My commission expires: 10/01/93



Return to:
Kenai Peninsula Borough
Borough Attorney's Office
144 N. Binkley Street
Soldotna, AK 99669

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HOMER REC 18
DISTRICT
REQUESTED BY KPB

'92 SEP 28 AM 10 25

Clerk's Deed
City of Homer
Page 2 of 2

BOOK 0187 PAGE 241

**AGREEMENT FOR ASSUMPTION OF PRO RATA
SHARE OF ASSESSMENTS AND RESPONSIBILITIES
UNDER DEVELOPMENT AGREEMENT, CITY OF HOMER**

1 THIS AGREEMENT, made the 16th day of NOVEMBER, 1988,
2 by and between the CITY OF HOMER, a first class Alaskan
3 municipality, hereinafter called City, and all persons having an
4 interest in certain real property hereinafter described, and
5 referred to as "The Walli Tract", hereinafter referred to
6 collectively as "the Walli Interests".

7 **WITNESSETH:**

8 WHEREAS, the Walli Interests have subdivided the Walli
9 Tract, hereinafter described into 75 lots for the purpose of sale
10 to individual purchasers, and

11 WHEREAS, the Walli Interests acknowledge that assessments
12 for the construction of water and sewer utilities by the City
13 which benefit a portion of the Walli Tract, are a first lien
14 against said property in the total sum of \$249,657.88, and

15 WHEREAS, the Walli Interests have requested that the City
16 allow payment of the aforesaid assessments by applicable
17 individual owners of lots within the Walli Subdivision, Plat No.
18 88-16 filed in the Homer Recording District on February 17, 1988
19 on a pro rata basis, and

20 WHEREAS, Eric Steve Walli and John R. Gibson, as executors,
21 signed a development agreement with the City of Homer, which is
22 recorded in Book #183 pages 424 and 425 Homer Recording District,
23 the terms of this Development Agreement being incorporated herein
24 by this reference, designating themselves responsible for street,
25 drainage, water, storm drain, sanitary sewer, street signs,
26

Law Offices of MAJOR, JEWELL & STANFILL
401 WEST DIVISION AVENUE, SUITE 212
ANCHORAGE, ALASKA 99501 • Telephone 878-1844
HOMER, ALASKA • TELEPHONE 824-8700

street lighting, underground power and monumentation improvements to the Walli Estate, and

WHEREAS, Eric Steve Walli and John R. Gibson also represented in said development agreement with the City of Homer that no building permit and/or request for utility connection will be submitted to the City for any lot within the subdivision until such time that the improvements are completed and accepted by the City of Homer.

NOW, THEREFORE, in consideration of the premises and the mutual benefits derived herefrom, the parties agree as follows:

1. Pro-rata Assessment. The City agrees to allow pro rata assessment of individual lots in the Walli Subdivision subject to all terms and conditions of this agreement.

2. Property Descriptions. The Walli Tract is described as follows:

Tracts A, B, C, D and Lots 1 to 77 of Plat No. 88-16, filed in the Homer Recording District, Third Judicial District, State of Alaska, prepared by Benning Johnson, Registered Professional Land Surveyor, approved by the Kenai Peninsula Borough on the 16th day of May, 1988.

3. Acknowledgment of Assessments. The parties acknowledge that the total amount of the assessments for water and sewer utilities now due on the Walli Subdivision properties included in the Sterling Highway Improvement District above described, is \$249,657.00. The parties further acknowledge and agree that the pro rata share of such assessments which are attributable to and are a lien on individual lots is listed in the Schedule of Assessments hereby incorporated by this reference and a copy thereof attached hereto marked as Exhibit A.

Law Office of MAHON, JEWELL & STAMPFEL
481 WEST SEVENTH AVENUE, SUITE 619
ANCHORAGE, ALASKA 99501 - TELEPHONE 571-1144
HOMER, ALASKA - TELEPHONE 838-8700

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4. Guaranty. The Walli Interests agree to remain liable for payment of pro rata share of assessments as described above in the event of default in any payment of such assessments to the City by the individual owners of property in the Walli Subdivision as listed in Exhibit A.

5. Priority of Assessment Liens. The Walli Interests acknowledge that the pro rata share of assessments referred to above are a lien against the above described property, having priority against all other liens thereon except municipal tax liens, pursuant to Alaska Statutes 29.46.889(c).

6. Assumption of Responsibilities Under Development Agreement. The Walli Interests hereby assume responsibilities for performance of all conditions of the Development Agreement signed by Ero Steve Walli and John R. Gibson, Executors, with the City of Homer, excluding the owners of Tract A, C and D of the above described property. The following named Heirs are specifically referred to under this paragraph as having accepted responsibility under the development agreement attached hereto as Exhibit B: John R. Gibson, Ero Steve Walli, Carolyn Platt, Pat W. Miller, David Gibson, Cheryl Gay Ford and Robin White.

7. Default. In the event of default on the part of the Walli Interests, delinquent assessments shall be subject to foreclosure under the Alaska Statutes and the Homer Municipal Code. Failure to perform all conditions and comply with all requirements of the Development Agreement described in the preceding Paragraph shall constitute a material breach of this Agreement.

Law Offices of MAURIN, JEWELL, & STANGFILL
401 West Government Avenue, Suite 818
Anchorage, Alaska 99501 - Telephone 271-1844
FAX 271-1844

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8. Assigns and Successors. This agreement shall be binding upon and inure to the benefit and burden of the heirs, assigns and successors in interest of the parties hereto.

9. Recordation. Upon execution, this agreement shall be recorded in the Homer Recording District.

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and year first above written.

CITY

CITY OF HOMER

By Philip C. Shealy
Philip C. Shealy
City Manager

WALLI INTERESTS

Lillian May Miller
LILLIAN MAY MILLER

Robert J. Walli
ROBERT JOHN WALLI

Ero Steve Walli
ERO STEVE WALLI

John R. Gibson
JOHN R. GIBSON

Carolyn Platt
CAROLYN PLATT

David Gibson
DAVID GIBSON

Robin W. White
ROBIN WHITE

Cheryl Gay Fore
CHERYL GAY FORE

Fat W. Miller
FAT W. MILLER

Law Offices of Blum, Jewell & Stampell
451 North Seventh Avenue, Suite 818
Anchorage, Alaska 99501 - Telephone 579-1844
HOMER, ALASKA - TELEPHONE 538-8788



BOOK 0187 PAGE 245

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NOTARY CERTIFICATE

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY THAT on the 16th day of November, 1988, before me, the undersigned Notary Public in and for Alaska, duly commissioned and sworn as such, personally appeared Phil C. Shealy known to me to be the City Manager of the City of Homer, Alaska and he acknowledged to me the execution of the foregoing instrument for and on the behalf of the City of Homer and further acknowledged to me that said instrument was signed by him on behalf of the City of Homer.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year in this certificate first above written.

Mary A. Shealy
Notary Public in and for Alaska
My Commission Expires: 10/14/91



0187 REC 246

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STATE OF ALASKA)
County of Kenai) ss.
THIRD JUDICIAL DISTRICT)

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THIS IS TO CERTIFY that on the 10th day of November 1988, before me, the undersigned Notary Public in and for Alaska, duly commissioned and sworn as such, personally appeared Cheryl Gay Ford, known to me to be the individual named herein and she acknowledged to me the execution of the above and foregoing instrument to be her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year in this certificate first above written.

Carol Fujish
Notary Public in and for Alaska
My Commission Expires: 2-2-90
7th Judicial Circuit



LAW OFFICES OF MALCOLM, JEWELL, & STANFORD
601 BERRY AVENUE, SUITE 215
ANCHORAGE, ALASKA 99501 • TELEPHONE 278-1844
FAIRBANKS, ALASKA • TELEPHONE 338-8788

BOOK 0187 PAGE 247

1 STATE OF ALASKA)
2) ss.
3 THIRD JUDICIAL DISTRICT)

4 THIS IS TO CERTIFY that on the 5th day of October
5 1988, before me, the undersigned Notary Public in and for Alaska,
6 duly commissioned and sworn as such, personally appeared
7 Robert J. Wall, known to me to be the individual named
8 herein and he acknowledged to me the execution of the above and
9 foregoing instrument to be his free and voluntary act and deed
10 for the uses and purposes therein set forth.

11 IN WITNESS WHEREOF, I have hereunto set my hand and affixed
12 my notarial seal the day and year in this certificate first above
13 written.



14 Linda East
15 Notary Public in and for Alaska
16 My Commission Expires: _____
17 acting Postmaster

18 LAW OFFICES OF HANNA, JEWELL, & STANFELL
19 431 WEST BERTHOUD AVENUE, SUITE 210
20 ANCHORAGE, ALASKA 99501 • TELEPHONE 875-1844
21 HONOLULU, ALASKA • TELEPHONE 335-8700

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BOOK 0187 PAGE 248

1 STATE OF ALASKA)
2)ss.
3 THIRD JUDICIAL DISTRICT)

4 THIS IS TO CERTIFY that on the 23rd day of September ,
5 1988, before me, the undersigned Notary Public in and for Alaska,
6 duly commissioned and sworn as such, personally appeared
7 John R. Gibson, known to me to be the individual named
8 herein and he acknowledged to me the execution of the above and
9 foregoing instrument to be his free and voluntary act and deed
10 for the uses and purposes therein set forth.

11 IN WITNESS WHEREOF, I have hereunto set my hand and affixed
12 my notarial seal the day and year in this certificate first above
13 written.

14 *Patricia Ann Kibbey*
15 Notary Public in and for Alaska
16 My Commission Expires: *Feb 15, 1991*



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Law Office of MAISON, STEWELL & STANFELL
451 WEST CLEVELAND AVENUE, SUITE 212
ANCHORAGE, ALASKA 99501 • Telephone 879-1844
FACSIMILE ALASKA • Telephone 883-8700

BOOK 0187 PAGE 249

1 STATE OF ALASKA *Wadey*
2 County of *King* *SS.*
3 THIRD JUDICIAL DISTRICT

4 THIS IS TO CERTIFY that on the *7th* day of *November*,
5 1988, before me, the undersigned Notary Public in and for Alaska,
6 duly commissioned and sworn as such, personally appeared
7 *Pat W. Miller*, known to me to be the individual named
8 herein and he acknowledged to me the execution of the above and
9 foregoing instrument to be his free and voluntary act and deed
10 for the uses and purposes therein set forth.

11 IN WITNESS WHEREOF, I have hereunto set my hand and affixed
12 my notarial seal the day and year in this certificate first above
13 written.

Claudia Ecola
Notary Public in and for ~~Alaska~~ *Wadey*
My Commission Expires: *8-19-92* *STC*



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Law Office of MAURA, SEWELL & STANFILL
400 North 10th Street, Anchorage, Alaska 99501
ANCHORAGE, ALASKA 99501 • Telephone 879-1100
MOBILE, ALASKA • Telephone 888-8700

0187-250

1 STATE OF OREGON)
2) ss.
3 THIRD JUDICIAL DISTRICT)

4 THIS IS TO CERTIFY that on the 13th day of October
5 1988, before me, the undersigned Notary Public in and for ~~Washington~~ Oregon,
6 duly commissioned and sworn as such, personally appeared
7 Carolyn Platt, known to me to be the individual named
8 herein and he acknowledged to me the execution of the above and
9 foregoing instrument to be his free and voluntary act and deed
10 for the uses and purposes therein set forth.

11 IN WITNESS WHEREOF, I have hereunto set my hand and affixed
12 my notarial seal the day and year in this certificate first above
13 written.

14 *Caprice J. Eason*
15 Notary Public in and for Alaska
16 My Commission Expires: 7-23-89



STATE OF OREGON,

County of Clatsop) ss.
On this 13th day of October, 19 88,
before me, the undersigned, a notary public in and for said county and state, personally appeared the within
named Carolyn Platt

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that she executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

Caprice J. Eason
Notary Public for Oregon
My commission expires 7-23-89

COM-61 78

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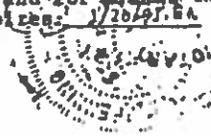
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STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on the 18th day of October 1988, before me, the undersigned Notary Public in and for ~~WYOMING~~ OREGON, duly commissioned and sworn as such, personally appeared ROBYN M. WHITE, known to me to be the individual named herein and he acknowledged to me the execution of the above and foregoing instrument to be his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year in this certificate first above written.

Cathy T. [Signature]
Notary Public in and for ~~WYOMING~~ OREGON
My Commission Expires: 1/26/91



STATE OF OREGON

County of Clackamas On this 14th day of October 1988
before me, the undersigned, a notary public in and for said county and state, personally appeared the within name Robyn M White known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that she executed the same freely and voluntarily.



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

[Signature]
Notary public for Oregon
My Commission expires 05-03-91

0187-252

1 STATE OF ALASKA)
2)ss.
3 THIRD JUDICIAL DISTRICT)

4 THIS IS TO CERTIFY that on the 30th day of September
5 1988, before me, the undersigned Notary Public in and for Alaska,
6 duly commissioned and sworn as such, personally appeared
7 LILLIAN MAY MILLER, known to me to be the individual named
8 herein and he acknowledged to me the execution of the above and
9 foregoing instrument to be his free and voluntary act and deed
10 for the uses and purposes therein set forth.

11 IN WITNESS WHEREOF, I have hereunto set my hand and affixed
12 my notarial seal the day and year in this certificate first above
13 written.



Peggy A. Burgin
Notary Public in and for Alaska
My Commission Expires 1-24-91

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Law Offices of NARRI, JEWELL & STANFILL
401 WEST BRITISH AVENUE, SUITE 610
ANCHORAGE, ALASKA 99501 • Telephone 575-1844
MOBILE, ALASKA • Telephone 895-8766

BOOK 0187 PAGE 253

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STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on the 11th day of Oct.
1988, before me, the undersigned Notary Public in and for Alaska,
duly commissioned and sworn as such, personally appeared
David G. Brown, known to me to be the individual named
herein and he acknowledged to me the execution of the above and
foregoing instrument to be his free and voluntary act and deed
for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed
my notarial seal the day and year in this certificate first above
written.



John C. Jewell
Notary Public in and for Alaska
My Commission Expires: 9-9-91

Law Offices of MANN, JEWELL & STAMPELL
401 West Seventh Avenue, Suite 615
Anchorage, Alaska 99501 - Telephone 879-1844
Houston, Alaska - Telephone 586-0766

0187 254

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on the 23rd day of September, 1988, before me, the undersigned Notary Public in and for Alaska, duly commissioned and sworn as such, personally appeared Ero Steve Walli, known to me to be the individual named herein and he acknowledged to me the execution of the above and foregoing instrument to be his free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year in this certificate first above written.

Patricia Ann Alexander
Notary Public in and for Alaska
My Commission Expires: *Feb 13, 1991*



LAW OFFICES OF HARRI, JEWELL & STANFILL
401 WEST SEVENTH AVENUE, SUITE 210
ANCHORAGE, ALASKA 99501 • TELEPHONE 879-1844
NOME, ALASKA • TELEPHONE 258-2700

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Exhibit A

WALLI SUBDIVISION
 SCHEDULE OF PRO RATA SHARE OF
 STERLING HIGHWAY IMPROVEMENT DISTRICT ASSESSMENTS

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| Property Owner | Lot Description | Pro Rata Assessment Amount | |
|-------------------|-----------------|----------------------------|------------|
| | | Water | SEWER |
| Robert John Walli | Tract A | \$7,684.88 | \$7,684.88 |
| Ero Steve Walli | Tract B | \$7,684.88 | \$7,684.88 |
| John R. Gibson | | | |
| Carolyn Platt | | | |
| David Gibson | | | |
| Robin White | | | |
| Cheryl Gay Ford | | | |
| Pat W. Miller | | | |
| John R. Gibson | Lots 2 | \$1,499.46 | \$1,499.46 |
| | 57 | \$1,499.46 | \$1,499.46 |
| | 58 | \$1,499.46 | \$1,499.46 |
| | 59 | \$1,499.46 | \$1,499.46 |
| | 60 | \$1,499.46 | \$1,499.46 |
| | 61 | \$1,499.46 | \$1,499.46 |
| | 63 | \$1,499.46 | \$1,499.46 |
| | 64 | \$1,499.46 | \$1,499.46 |
| | 65 | \$1,499.46 | \$1,499.46 |
| | 66 | \$1,499.46 | \$1,499.46 |
| | 67 | \$1,499.46 | \$1,499.46 |
| | 70 | \$1,499.46 | \$1,499.46 |
| Ero Steve Walli | Lots 6 | \$1,499.46 | \$1,499.46 |
| | 10 | \$1,499.46 | \$1,499.46 |
| | 19 | \$1,499.46 | \$1,499.46 |
| | 20 | \$1,499.46 | \$1,499.46 |
| | 21 | \$1,499.46 | \$1,499.46 |
| | 22 | \$1,499.46 | \$1,499.46 |
| | 23 | \$1,499.46 | \$1,499.46 |
| | 24 | \$1,499.46 | \$1,499.46 |
| | 25 | \$1,499.46 | \$1,499.46 |
| | 49 | \$1,499.46 | \$1,499.46 |
| Carolyn Platt | Lots 5 | \$1,499.46 | \$1,499.46 |
| | 26 | \$1,499.46 | \$1,499.46 |
| | 27 | \$1,499.46 | \$1,499.46 |
| | 28 | \$1,499.46 | \$1,499.46 |
| | 29 | \$1,499.46 | \$1,499.46 |
| | 30 | \$1,499.46 | \$1,499.46 |
| | 31 | \$1,499.46 | \$1,499.46 |
| | 32 | \$1,499.46 | \$1,499.46 |
| | 33 | \$1,499.46 | \$1,499.46 |

Law Office of MARR, JEWELL & STANWELL
 441 WEST BRYANT AVENUE, SUITE 810
 ANNISTON, ALABAMA 36810 • TELEPHONE 878-1184
 MOBILE, ALABAMA • TELEPHONE 850-8700

0187 PAGE 256

| | | | | | |
|----|-----------------|------|----|------------|------------|
| 1 | | | 34 | \$1,499.46 | \$1,499.46 |
| | | | 35 | \$1,499.46 | \$1,499.46 |
| 2 | David Gibson | Lots | 4 | \$1,499.46 | \$1,499.46 |
| | | | 39 | \$1,499.46 | \$1,499.46 |
| 3 | | | 40 | \$1,499.46 | \$1,499.46 |
| | | | 41 | \$1,499.46 | \$1,499.46 |
| 4 | | | 42 | \$1,499.46 | \$1,499.46 |
| | | | 43 | \$1,499.46 | \$1,499.46 |
| 5 | | | 44 | \$1,499.46 | \$1,499.46 |
| | | | 45 | \$1,499.46 | \$1,499.46 |
| 6 | | | 46 | \$1,499.46 | \$1,499.46 |
| 7 | Robin White | Lots | 1 | \$1,499.46 | \$1,499.46 |
| | | | 47 | \$1,499.46 | \$1,499.46 |
| 8 | | | 48 | \$1,499.46 | \$1,499.46 |
| | | | 71 | \$1,499.46 | \$1,499.46 |
| 9 | | | 72 | \$1,499.46 | \$1,499.46 |
| | | | 73 | \$1,499.46 | \$1,499.46 |
| 10 | | | 74 | \$1,499.46 | \$1,499.46 |
| | | | 75 | \$1,499.46 | \$1,499.46 |
| 11 | | | 76 | \$1,499.46 | \$1,499.46 |
| | | | 77 | \$1,499.46 | \$1,499.46 |
| 12 | Cheryl Gay Ford | Lots | 3 | \$1,499.46 | \$1,499.46 |
| 13 | | | 50 | \$1,499.46 | \$1,499.46 |
| | | | 51 | \$1,499.46 | \$1,499.46 |
| 14 | | | 52 | \$1,499.46 | \$1,499.46 |
| | | | 53 | \$1,499.46 | \$1,499.46 |
| 15 | | | 54 | \$1,499.46 | \$1,499.46 |
| | | | 55 | \$1,499.46 | \$1,499.46 |
| 16 | | | 56 | \$1,499.46 | \$1,499.46 |
| | | | 62 | \$1,499.46 | \$1,499.46 |
| 17 | | | 68 | \$1,499.46 | \$1,499.46 |
| 18 | Pat W. Miller | Lots | 7 | \$1,499.46 | \$1,499.46 |
| | | | 8 | \$1,499.46 | \$1,499.46 |
| 19 | | | 9 | \$1,499.46 | \$1,499.46 |
| | | | 10 | \$1,499.46 | \$1,499.46 |
| 20 | | | 11 | \$1,499.46 | \$1,499.46 |
| | | | 12 | \$1,499.46 | \$1,499.46 |
| 21 | | | 13 | \$1,499.46 | \$1,499.46 |
| | | | 14 | \$1,499.46 | \$1,499.46 |
| 22 | | | 15 | \$1,499.46 | \$1,499.46 |
| | | | 16 | \$1,499.46 | \$1,499.46 |
| 23 | | | 69 | \$1,499.46 | \$1,499.46 |
| 24 | | | | | |
| 25 | | | | | |
| 26 | | | | | |

LAW OFFICES OF HAZEN, JEWELL & STANFILL
 401 VENERE DRIVE
 ANCHORAGE, ALASKA 99501 • TELEPHONE 579-1044
 MOBILE, ALASKA • TELEPHONE 835-0100

CITY OF HOMER
DEVELOPMENT PERMIT APPLICATION

A. PERMIT PROCESS FEE: \$250.00

In accordance with Section 11.20.070 d), a development fee is required for private projects to cover cost of inspection and administration of the project. The fee will be applied to those costs based on the minimum required development fee of not less than \$250.00, which shall be paid at the time the application is submitted.

B. PERMITTEE'S NAME: Ero Steve Walli
(Owner/Developer) Ero Steve Walli

COMPANY NAME: Lillian Walli Estate

ADDRESS: P. O. Box 1266, Homer, Alaska 99601

TELEPHONE: 235-8313

C. PROJECT NAME: Lillian Walli Estate
(Subdivision/Streets)

Linstrang Way, Hillside Place, Cheryl Lane, Fairview Avenue, Ero Court,

Shelley Avenue, Robert Avenue and Lillian Drive

D. IMPROVEMENTS TO BE DEVELOPED:

Street(s) Sidewalk(s) Drainage

Water Sanitary Sewer Storm Drain

Street Signs Street Lighting Under-

ground Power, Phone, CATV Monumentation

Other _____

E. PLAT TITLE: Lillian Walli Estate

_____ Preliminary Plat or Final Plat

Ref. if applicable: Date Recorded _____ KPB File No. 86-355

COMMENTS: Recordation subject to development agreements with the
City of Homer as per BMC, Section 12.10.050 (a) (c)

F. APPLICATION, PLAT, DESIGN CONCEPT AND PRELIMINARY LAYOUT
FORWARDED TO PUBLIC WORKS DEPT. FOR REVIEW.

Shelley G. Welch 5/16/88
Planning Dept. Representative Date

Distribution: Steve Walli ; Planning Dept.; PWD Project
Developer File

88-3889

766

Form 1-4/88

RECORDED-~~FILED~~
HOMER RECORDING
DISTRICT

MAY 21 8 39 AM '88

REQUESTED BY City of Homer

ADDRESS Homer

AGREEMENT

THE CITY OF HOMER, hereinafter the "City", a municipal corporation, and
Ero Steve Walli and John Robert Gibson, hereinafter the "Owner(s)", enter
into the following agreement this 16th day of May, 1988.

The parties to this agreement shall accept notices at the following
addresses:

| | |
|--|--|
| <p>OWNER(S)</p> <p>Ero Steve Walli, Executor</p> <p>John Robert Gibson, Co-Executor</p> | <p>CITY</p> <p>Phil C. Shealy City Manager City of Homer 401 E. Pioneer Ave. Homer, Ak. 99603</p> |
|--|--|

The public rights of way and the real property which is the subject of
this agreement, hereinafter the "subdivision", is located in the City
of Homer and more particularly described as:
Lillian Walli Estate, located in the E1/2, NE1/4, Sec. 24, T.6S., R.14W., S.N.
BND (Area - 76.277 acres) PLAT 88-16

In consideration of the provisions contained in Chapter 22.10, Section
22.10.080 a., the Owner(s), their successors and assigns agree that no
request for a building permit or additional utility connections will be
made until improvements (roads, water, sewer, drainage and other
utilities), are completed and accepted by the City. Owner(s) further
agree to include a specific caveat in each and every contract with, or
conveyance of land to subsequent property owners to the effect that no
building permits or utility connections shall be made to the property
described therein until all improvements are completed and accepted by
the City.

Owner (s) shall indemnify and hold the City harmless against any claims
made by subsequent property owners for failure to construct water,
sewer, road or other utility services to their respective lots, in
conformance with City standards.

CITY OF HOMER

Phil C. Shealy
Phil C. Shealy
City Manager

Date 5/16/88

OWNERS

Ero Steve Walli
John Robert Gibson

Date May 16, 1988

STATE OF ALASKA)
THIRD JUDICIAL DISTRICT) ss

Before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, this day personally appeared Phil C. Shesly to me known and known to me to be the person(s) described in and who executed the above instrument and he acknowledged to me that he signed the same freely and voluntarily for the means and purposes therein mentioned.

WITNESS my hand and notarial seal this 16th day of July 1988.

(S E A L)

Pamela J. Hest
Notary Public in and for Alaska
My Commission Expires: 2/28/91



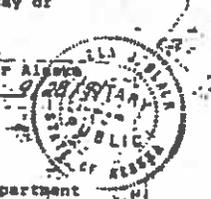
STATE OF ALASKA)
THIRD JUDICIAL DISTRICT) ss

Before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, this day personally appeared Greg Wells + Galah Nelson to me known and known to me to be the person (s) described in and who executed the above instrument and they acknowledged to me that they signed the same freely and voluntarily for the means and purposes therein mentioned.

WITNESS my hand and notarial seal this 16th day of July 1988.

(S E A L)

Pamela J. Hest
Notary Public in and for Alaska
My Commission Expires: 2/28/91



DISTRIBUTION OF THIS AGREEMENT:

88-1555

13-

RECORDED - PENDING
HOMER RECORDING
1741CT

MAY 19 3 39 PM '88

REQUESTED BY City of Homer

ADDRESS Homer, Ak 99603

- Original - City Clerk
- Copies - Public Works Department
- Finance Department
- Planning Department
- Engineering Project File
- Inspector

Return to: City Clerk
491 E. Pioneer Ave Form 7b-6-88
Homer, Ak 99603

58644

378

No. 4120

T65 R1310
T65, R14W

F1A

FILED FOR RECORDING

11 Sept, 1941 1 P.M.

HOMER ELECTRIC ASSOCIATION, INC.
Homer, Alaska

Vol. 17 Page 328 + 328A

Homer Recording Precinct

RIGHT-OF-WAY EASEMENT

Terr. of Alaska

At the Request of Lillian Walli I KNOW ALL MEN BY THESE PRESENTS, that w^I, the under-

signed Lillian Walli (unmarried) (husband and wife), for a good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby grant unto the HOMER ELECTRIC ASSOCIATION, INC., a cooperative corporation, (hereinafter called the "Cooperative") whose post office address is Homer, Alaska, and to its successors or assigns, the right to enter upon the lands of the undersigned, situated in the Seldovia Recording Precinct, Third Division, Territory of Alaska, and more particularly described as follows:

Lots one & two of Section 19 in Township six south of Range 13 west of the Seward Meridian, Alaska, containing 87 & 90/100th of an acre. Also - Lots one and two of Section nine in Township six south of Range thirteen west and the east half of the northeast quarter of Section 24 in Township six south of Range 14 west of the Seward Meridian, Alaska, containing 147 & 98/100th of an acre. Also - Acre as described on reverse side of this sheet -

and to construct, operate and maintain on the above-described lands and/or in or upon all streets, roads or highways abutting said lands, an electric transmission or distribution line or system, and to cut and trim trees and shrubbery that may interfere with or threaten to endanger the operation and maintenance of said line or system.

THE UNDERSIGNED agree that all poles, wires and other facilities, including any main service entrance equipment, installed on the above-described lands at the Cooperative's expense shall remain the property of the Cooperative, removable at the option of the Cooperative, upon termination of service to or on said lands.

THE UNDERSIGNED covenant that they are the owners of the above-described lands and that the said lands are free and clear of encumbrances and liens of whatsoever character except those held by the following persons:

IN WITNESS WHEREOF, the undersigned have set their hands and seals this 17th day of November, 1941

Signed, sealed and delivered in the presence of:

Zelda Nersee
Mildred Kallman

Lillian Walli (L.S.)

(L.S.)
(L.S.)
(L.S.)
(L.S.)

UNITED STATES OF AMERICA }
TERRITORY OF ALASKA } ss:

THIS IS TO CERTIFY that on this 17th day of Nov, 1941, before me, a Notary Public in and for the Territory of Alaska, residing therein, duly commissioned and sworn, personally appeared Lillian Walli (unmarried) (husband and wife), known to me to be the identical individual(s) described in and who executed the foregoing instrument, and she) (they) personally acknowledged to me that she) (they) executed the same freely and voluntarily for the uses and purposes therein specified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the above-named Territory the day and year in this certificate first above written.



Arthur H. Krumpholtz
Notary Public

From the North West corner of Section 20 township 6 south
range 13 west second meridian, go south 1277.1 feet to tree
point of beginning, thence north 75 degrees and 15 minutes
east 247 feet to a point, thence south 239.6 feet to a point,
thence west 14 degrees and 45 minutes south 247 feet to a
point, thence north 239.6 feet to a point of beginning, con-
taining one and 3/10th acres, more or less. The same being
a part of the N. O. Svedlund homestead.

The United States of America,

To all to whom these presents shall come, Greeting:

WHEREAS, a Certificate of the Register of the Land Office at Anchorage, Alaska, has been deposited in the General Land Office, whereby it appears that, pursuant to the Act of Congress of May 20, 1862, "To Secure Homesteads to Actual Settlers on the Public Domain," and the acts supplemental thereto, the claim of Henry Albert Wells, has been established and duly consummated, in conformity to law, for the Lots one and two of Section nine in Township six south of Range thirteen west and the east half of the northeast quarter of Section twenty-four in Township six south of Range fourteen west of the Seward Meridian, Alaska, containing one hundred forty-seven acres and ninety-eight hundredths of an acre, according to the Official Plat of the Survey of the said Land, on file in the GENERAL LAND OFFICE:

NOW KNOW YE, That there is, therefore, granted by the UNITED STATES unto the said claimant the tract of Land above described; TO HAVE AND TO HOLD the said tract of Land, with the appurtenances thereof, unto the said claimant and to the heirs and assigns of the said claimant forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws, and decisions of courts; and there is reserved from the lands hereby granted a right of way thereon for ditches or canals constructed by the authority of the United States. Excepting and reserving however, to the United States all the coal in the lands so patented, and to it, or persons authorized by it, the right to prospect for, mine, and remove such deposits from the same upon compliance with the conditions and subject to the provisions and limitations of the Act of March 8, 1922 (42 Stat. 415). This entry is made under Section 29 of the Act of February 25, 1920 (41 Stat. 437) and the patent is issued subject to the rights of prior permittees or lessees to use so much of the surface of said lands as is required for mining operations, without compensation to the patentee for damages resulting from proper mining operations. And there is, also reserved to the United States a right of way for the construction of railroads, telegraph and telephone lines in accordance with the Act of March 12, 1914 (38 Stat. 305).

IN TESTIMONY WHEREOF, I, **Herbert Hoover,**

President of the United States of America, have caused these letters to be made

Patent, and the Seal of the General Land Office to be hereunto affixed.

GIVEN under my hand, at the City of Washington, the TWENTY-THIRD

[SEAL]

day of JULY in the year of our Lord one thousand

nine hundred and TWENTY-NINE and of the Independence of the

United States the one hundred and FIFTY-FORTH

By the President:

Herbert Hoover

By

Diola B. Ogden, Secretary,

M. P. LeRoy

Recorder of the General Land Office.

RECORD OF PATENTS: Patent Number 1029586

4-2143

B LIST 1167 Supplemental Patent. 6211-934 30

