${DueDate}

${apponename}

503.620.0881

${apponeemail}

${cliname}${clides}

${clititle}

${ccomp}

${caddress}

${ccsz}

RE: ${propname} L3 File No.: ${reportname}

${address}

${citystatezip}

${clisal} ${clname}:

At your request, we have prepared the following Appraisal Report of the above-cited subject property. This letter of transmittal is not valid if separated from the appraisal report.

We have appraised the captioned property using generally accepted appraisal principles and practices. The following appraisal is intended to comply with the requirements of the Federal Financial Institutions Reform, Recovery and Enforcement Act (FIRREA); the Interagency Appraisal and Evaluation Guidelines, the Uniform Standards of Professional Appraisal Practice (USPAP), the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, and the client’s appraisal guidelines. The purpose of this appraisal is to estimate market value as defined by the FDIC/OCC, in accordance with Title XI of FIRREA (1989). In addition, this appraisal is intended to comply with Regulation 12 CFR Banks and Banking Part 323, “Appraisals”, as published in the Federal Register.

Based on the analysis contained in the following report, our value conclusions are summarized as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **Type of Value** | **Date  of Value** | **Interest Appraised** | **Value Conclusion** |
| **As Is Market Value** | ${effdov} | ${estapp} | **$\_\_\_\_\_\_\_\_\_** |

The value opinions reported herein are subject to the definitions, assumptions and limiting conditions, and certification contained in this report. The acceptance of this appraisal assignment and the completion of the appraisal report submitted are contingent on the following extraordinary assumptions and/or hypothetical conditions which may have impacted the assignment results:

Extraordinary Assumptions:

* The valuation assumes the condition of the improvements on the date of inspection is essentially the same as the condition of the improvements as of the date of the retrospective valuation. Any modification to this assumption may impact the assignment results in this report.

Hypothetical Conditions:

* None.

${clifname} ${clilname} is the client in this assignment. The intended users of the report are the client, the client’s attorney and accountant, the Internal Revenue Service, and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and any other pertinent taxation authorities. The intended use of the appraisal is to estimate the market value (effective as of ${eff\_date\_value}) of the subject real property associated with the preparation of the client’s 20\_\_ tax return relating to a charitable donation to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. The appraisal conforms to the Uniform Standards of Professional Appraisal Practice (USPAP) and IRS regulations, particularly the Pension Protection Act (PPA) and IRS Notice 2006-96 relative to non-cash charitable contributions. The latter applies to all appraisals performed for tax returns filed after February 16, 2007. The appraisal also conforms to the Uniform Standards of Professional Appraisal Practice (USPAP). Please note that the documents are not intended for use in relation to a Federally insured loan transaction. The value opinions reported herein are subject to the definitions, assumptions and limiting conditions, and certification contained in this report.

Required Appraiser Declaration

The undersigned appraiser understand that a substantial or gross valuation misstatement resulting from an appraisal of the value of property that the appraiser knows, or reasonably should have known, would be used in connection with a return or claim for refund, may subject the appraiser to a civil penalty under Internal Revenue Code § 6695A.

Thank you for the opportunity to assist you in this valuation assignment.

Respectfully submitted,



|  |
| --- |
| ${apponedigsig} |
| ${apponename}  ${apponetitle}  ${apponelicst} Certified General  Appraiser License #${apponelicno} |