

ASSUMPTIONS AND LIMITING CONDITIONS

This report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice, in the appraisal of realty and realty rights except to the extent that the *Uniform Appraisal Standards for Federal Land Acquisitions* required invocation of USPAP's Jurisdictional Exception Rule.

The appraiser assumes no responsibility for matters legal in character, nor does he/she render any opinion as to the title, which is assumed to be good. Unless otherwise specified in the report, the property is analyzed as though free and clear and under responsible ownership and competent management.

Information furnished by others is assumed to be true, correct and reliable. A reasonable effort has been made to verify such information; however, the appraiser assumes no responsibility for its accuracy. The value conclusions are subject to the correctness of said data.

The appraiser assumes that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity had been stated, defined, and considered in the appraisal report. The appraiser assumes that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.

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/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.

The appraiser has made no engineering survey. Except as specifically stated, data relative to size and areas were taken from sources considered reliable. The utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.

The distribution of the total valuation in this report between land, improvements and estimated damages applies only under the reported highest and best use of the property. The allocations of value for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used.

The appraisal is for purposes of valuation only and is not to be taken, used or represented as an endorsement or guarantee of the physical, structural or equipment conditions which exist in the property. It is assumed that there are no hidden defects that would not be apparent from visual inspection and that all equipment is operable unless otherwise indicated by the owner or owner's representative.

All maps, plats, and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.

Consideration has not been given in this appraisal to personal property located on the premises, or to the cost of moving or relocating such personal property unless otherwise stated.

Possession of this report or any copy hereof does not carry with it the right of publication, nor may the same be used for any purpose by any party except the Missouri Department of Transportation without the previous written consent of the appraiser, and in any event, only in its entirety and with proper qualification. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relation, news, sales or other media without the written consent and approval of author. The appraiser acknowledges that a copy of the report will be provided to the owner of the property appraised, or their representative. No opinion is expressed as to the value of subsurface oil, gas, or mineral rights and that the property is not subject to surface entry for the exploration or removal of such materials except as is expressly stated. No consideration has been given in the appraisal to the value, if any, attributable to growing crops on any portion of the property appraised unless otherwise stated.

The estimated value after acquisition is based on the project being constructed in the manner proposed, as furnished to the appraiser as of the date of appraisal.

It is assumed that drainage, surface condition of land and easements, access, access during construction will not be detrimental to the value of the property, unless otherwise stated and addressed in the report.

CERTIFICATE OF APPRAISER

I certify that, to the best of my knowledge and belief:

The statements of fact contained in the appraisal herein set forth are true, and the information upon which the opinions expressed herein are based, is correct.

The reported analyses, opinions, and conclusions as well as my opinion of Just Compensation, Fair Market Value, or other defined value are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

I have no direct or indirect present or contemplated future personal interest in such property or in any monetary benefit from the acquisition or disposal of such property appraised or the appraisal conclusion and no personal interest with respect to the parties involves.

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 no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My employment or my compensation for completing this appraisal assignment and report are in no way contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

My analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice, in the appraisal of realty and realty rights except to the extent that the *Uniform Appraisal Standards for Federal Land Acquisitions* required invocation of USPAP's Jurisdictional Exception Rule.

I have personally inspected the realty rights, personalty, and/or outdoor advertising structures herein appraised and that I have also made a personal field inspection of the comparable sales, leases, equipment or structures, relied upon in making said appraisal. The subject and the comparable sales relied upon in making said appraisal were as represented in said appraisal or in the data book or report which supplements said appraisal.

No one provided significant professional assistance to the person signing this report except as specified herein.

I understand that such appraisal may be used in connection with the acquisition or disposal of realty, realty rights, and/or personalty for a project of the State of Missouri with the possible involvement of Federal-aid highway or other Federal funds.

Such appraisal has been made in conformity with the appropriate State laws, regulations and policies and procedures applicable to appraisal of realty, realty rights, and/or personalty for such purposes; and that to the best of my knowledge no portion of the value assigned to such property consists of items that are noncompensable under the established law of said State.

I have not revealed the findings and results of such appraisal to anyone other than the proper officials of the acquiring agency of said State or officials of the United States Department of Transportation and I will not do so until so authorized by said officials, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings.

Invoking the Jurisdictional Exception Rule and contrary to Standards Rule 1-3(a) and Standards Rule 1-4(f), I have disregarded any increase or decrease in the fair market value of the property to be acquired, prior to the date of valuation caused by the public improvement for which such property is acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of owner(s). 49 CFR 24.103

My estimate of Just Compensation, Fair Market Value, or other defined value, as shown herein does not include any consideration or allowance for relocation assistance benefits.

I afforded the fee holder or the fee holder's representative, an opportunity to accompany me during my inspection of this property. I afforded the tenant owner or tenant owner's representative of any tenant-owned improvements affected by the acquisition an opportunity to accompany me during my inspection of this property

My opinion of Just Compensation, Fair Market Value, or other defined value, is based upon my independent appraisal and the exercise of my professional judgment.

DATE

SIGNATURE

DATE

SIGNATURE

County: _____
Route: _____
Parcel No.: _____

Certificate / License No.: _____
State Project No.: _____