

Exhibit lot 5

Lot 5
 RP6102E055561A
 Exhibit Lot 5 Pages included 1-6

Improvements	Year Built	SqFt	Property Type	Depreciated Cost [Age-life]
Lolo Lodge	1983	13800	Lodge	625,519
Mares Lodge	1972	8304	Lodge	73,187
SandFilter			cistern/pumps	25,000
SandFilter			cistern/pumps	25,000
				0
			Total Improvement	748,706
	Land Appraisal Included		Land	425,000
	Total Land and Improvements	Total		1,173,706

The Age-life Method– This method is the simplest and most common method of estimating depreciation. The appraiser estimates the total age, effective age, and remaining life of the improvements. (See attached worksheets)

Borrower	n/a	File No.				
Property Address	Boulder Creek Lot 5					
City	Bonnors Ferry	County	Boundary	State	ID	Zip Code 83805
Lender/Client	Paul Ware					

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Description of Subject Property:

Lot 5 has rolling to level topography with several benched areas. Per survey, this is 19.89 acres.

There are two large structures and a dorm building on this lot; **Mare's Lodge and Lolo Lodge**. Both Lodges were better quality construction, but Mare's has fallen into disrepair and is in fair to poor condition. Lolo Lodge is currently unused but in average to fair condition. Lolo has a large commercial grade kitchen, open, lodge-style seating, a stone fireplace (currently unusable), vaulted ceilings, and a walk in freezer. The lower level is dorms and storage rooms. Mare's Lodge has open community area on the main floor, and the lower level has offices, and houses the creek-fed water system, with sand filters and pumps that direct the water to the reservoir, which is on the southern portion of the lot.

These buildings and site improvements are currently functional for specific usage, and unless a buyer is interested in purchasing and running a commercial, academic, or resort/church camp type business, these buildings would most likely not contribute to the overall value. Mare's Lodge, although once a grand structure, currently is in disrepair and would not be salvageable. Lolo Lodge is useable only for a certain buyer. The Denali dorm, like the other dorms on the parent property, would require total renovation to be used as single family residential.

This report is developed under the hypothesis that this lot will have legal access, water service from the community water system (which is currently providing water to all the buildings on the parent parcel), and either a septic system or a community sewer system.

After analysis of sales of 15 to 30-acre parcels in the market area, and considering the active listings currently on the market, the estimate of value of Lot 5 to be **\$460,000**. **This estimate is for the land only. The value of the buildings is not included in this amount; the description of the buildings, as well as the building costs (less depreciation) are included in an addendum in this report.**

LAND APPRAISAL REPORT

File No.:

Property Address: **Boulder Creek Lot 5** City: **Bonnors Ferry** State: **ID** Zip Code: **83805**

County: **Boundary** Legal Description: **N2SW4, NW4SE4, Section 5 T61N R2E (parent parcel). Individual parcel numbers, taxes, or special assessments have not yet been determined.**

Assessor's Parcel #: **RP61N02E055561A (parent parcel)** Tax Year: **n/a** R.E. Taxes: \$ **n/a** Special Assessments: \$ **n/a**

Market Area Name: **Boundary County & north Bonner County** Map Reference: _____ Census Tract: _____

Current Owner of Record: **UHS of Kootenai River** Borrower (if applicable): **n/a**

Project Type (if applicable): PUD De Minimis PUD Other (describe) _____ HOA: \$ _____ per year per month

Are there any existing improvements to the property? No Yes If Yes, indicate current occupancy: Owner Tenant Vacant Not habitable

If Yes, give a brief description: **See attached addendum**

The purpose of this appraisal is to develop an opinion of: Market Value (as defined), or other type of value (describe) _____

This report reflects the following value (if not Current, see comments): Current (the Inspection Date is the Effective Date) Retrospective Prospective

Property Rights Appraised: Fee Simple Leasehold Leased Fee Other (describe) _____

Intended Use: **The intended use is to determine a marketing price point for potential sale. The intended user is Paul Ware; no other users are intended. This report is confidential and can only be divulged or discussed with the intended user.**

Intended User(s) (by name or type): **Paul Ware**

Client: **Paul Ware** Address: **21606 Alderbrook Ln, Mount Vernon, WA 98274**

Appraiser: **Ellen Rice Ziska** Address: **618 S Division Ave, Sandpoint, ID 83864**

Characteristics		Predominant Occupancy	One-Unit Housing	Present Land Use	Change in Land Use
Location:	<input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural	<input checked="" type="checkbox"/> Owner	PRICE \$(000)	One-Unit 50%	<input type="checkbox"/> Not Likely
Built up:	<input type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input checked="" type="checkbox"/> Under 25%	<input type="checkbox"/> Tenant	AGE (yrs)	2-4 Unit 5%	<input type="checkbox"/> Likely * <input checked="" type="checkbox"/> In Process *
Growth rate:	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	<input type="checkbox"/> Vacant (0-5%)	145 Low 0	Multi-Unit 5%	* To: Rural residential
Property values:	<input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	<input type="checkbox"/> Vacant (>5%)	2,450 High 100	Comm'l 5%	
Demand/supply:	<input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		450 Pred 20	Ag/Forest 35%	
Marketing time:	<input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.				

Factors Affecting Marketability

Item	Good	Average	Fair	Poor	N/A	Item	Good	Average	Fair	Poor	N/A
Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Public Transportation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Recreational Facilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Market Area Comments: **See attached addenda.**

Dimensions: **multiple, see attached plat map.** Site Area: **19.89**

Zoning Classification: **Ag/Forestry** Description: **Agricultural/Forestry, residential use permitted within required setbacks.**

Do present improvements comply with existing zoning requirements? Yes No No Improvements

Uses allowed under current zoning: **Agricultural, forestry, single family residential**

Are CC&Rs applicable? Yes No Unknown Have the documents been reviewed? Yes No Ground Rent (if applicable) \$ _____ / _____

Comments:

Highest & Best Use as improved: Present use, or Other use (explain) **Residential usage is allowed; commercial usage is also allowed for many uses; see Boundary County Planning & Zoning for complete information.**

Actual Use as of Effective Date: **School** Use as appraised in this report: **Residential**

Summary of Highest & Best Use: **Current usage of the property is legal, physically possible, appropriately supported, financially feasible, but may not result in the highest value. Highest and best use, as surveyed, is Single Family residential. Zoning, as surveyed, has not been determined. The appraiser is does not warrant any part or whole of the subject property, environmental conditions or other conditions that would require the expertise of a licensed professional.**

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Frontage	Topography
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street	gravel	<input type="checkbox"/>	<input checked="" type="checkbox"/>	to be determined	rolling/benched
Gas	<input type="checkbox"/>	<input type="checkbox"/>	none	Width	typical/30'			typical for area	irregular
Water	<input type="checkbox"/>	<input checked="" type="checkbox"/>	To be community	Surface	gravel			appears adequate	Good/pastoral/mtns
Sanitary Sewer	<input type="checkbox"/>	<input checked="" type="checkbox"/>	To be community	Curb/Gutter	none	<input type="checkbox"/>	<input type="checkbox"/>		
Storm Sewer	<input type="checkbox"/>	<input type="checkbox"/>	n/a	Sidewalk	none	<input type="checkbox"/>	<input type="checkbox"/>		
Telephone	<input type="checkbox"/>	<input type="checkbox"/>	on site	Street Lights	none	<input type="checkbox"/>	<input type="checkbox"/>		
Multimedia	<input type="checkbox"/>	<input type="checkbox"/>	n/a	Alley	none	<input type="checkbox"/>	<input type="checkbox"/>		

Other site elements: Inside Lot Corner Lot Cul de Sac Underground Utilities Other (describe) **fire hydrants, water system, leach field**

FEMA Spec'l Flood Hazard Area Yes No FEMA Flood Zone _____ FEMA Map # _____ FEMA Map Date _____

Site Comments: **See attached Description of Subject Property.**



LAND APPRAISAL REPORT

File No.:

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

TRANSFER HISTORY

Data Source(s):

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing:
Date:	
Price:	
Source(s):	
2nd Prior Subject Sale/Transfer	
Date:	
Price:	
Source(s):	

SALES COMPARISON APPROACH

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	Boulder Creek Lot 5 Bonners Ferry, ID 83805	Nna Katka Rd Bonners Ferry, ID 83805	Nna Lions Den & Snow Creek Rd Bonners Ferry, ID 83805	Nna Maas Loop Moyie Springs, ID 83845
Proximity to Subject		5.81 miles E	7.83 miles W	5.39 miles NE
Sale Price	\$	\$ 459,000	\$ 480,000	\$ 425,000
Price/	\$	\$ 27,517.99	\$ 23,414.63	\$ 23,287.67
Data Source(s)	Inspection	MLS#21-4302 DOM: 183	MLS#2021577 DOM: 217	MLS#21-1376 DOM: 128
Verification Source(s)	Assessor	Assessor	Assessor	Assessor
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
		+(-) \$ Adjust	+(-) \$ Adjust	+(-) \$ Adjust
Sales or Financing		Cash	Conventional	Cash
Concessions		none	none	none
Date of Sale/Time		11/21/2021	01/14/2022	07/02/2021
Rights Appraised	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Location	Average	Average	Average	Average
Site Area	19.89	16.68	20.5	18.25
View	Woods/mountains	Panoramic/River	Mtns/Snow Creek	Mountains
Utilities	Comm wtr/septic	elec at road	Shop building	none
		-23,000	+12,000	+30,000
Net Adjustment (Total, in \$)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 7,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 12,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 30,000
Adjusted Sale Price (in \$)		\$ 466,000	\$ 492,000	\$ 455,000

Summary of Sales Comparison Approach

Sale 1, on Katka Rd, has a panoramic view of the Kootenai River, but no well or septic system. Per Realtor, there is phone and power at the road and the road is paved. This is superior to the subject, and adjustments were applied as indicated by the market. Sale 2, on the corner of Lion's Den and Snow Creek Rd, has a year-round creek as well as a shop building and is very similar in size to the subject. Sale 3, on Maas Loop, was used as agricultural land and has no well, water hookup, or septic, and has mountain views. (continued on additional comparable page)...

PUD

PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned Unit Development.

Legal Name of Project:

Describe common elements and recreational facilities:

RECONCILIATION

Indicated Value by: Sales Comparison Approach \$ 460,000

Final Reconciliation The data resulted in a well defined range of indicated values; considering the amenities of the site it is deemed to fall in the mid range of the adjusted sales.

This appraisal is made "as is", or subject to the following conditions: Subject to recordation of surveyed parcels, Water & septic systems to be in place, as well as legal access and/or easements in place, and these parcels will comply with zoning requirements. This is a Hypothetical Condition. Should any of these conditions NOT be met, the value could be substantially affected.

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based upon an inspection of the subject property, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 460,000, as of: June 9, 2022, which is the effective date of this appraisal.

If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

ATTACH.

A true and complete copy of this report contains 26 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report, which contains the following attached exhibits: Scope of Work

Limiting cond./Certifications Narrative Addendum Location Map(s) Flood Addendum Additional Sales

Photo Addenda Parcel Map Hypothetical Conditions Extraordinary Assumptions

SIGNATURES

Client Contact: _____ Client Name: Paul Ware

E-Mail: waresuzanne@gmail.com Address: 21606 Alderbrook Ln, Mount Vernon, WA 98274

APPRAISER

Ellen Rice Ziska

Appraiser Name: Ellen Rice Ziska

Company: Aspenwood Appraisal

Phone: (208) 263-1777 Fax: _____

E-Mail: aspenwood07@gmail.com

Date of Report (Signature): 08/17/2022

License or Certification #: CRA-1573 State: ID

Designation: _____

Expiration Date of License or Certification: 11/12/2022

Inspection of Subject: Did Inspect Did Not Inspect (Desktop)

Date of Inspection: June 9, 2022

SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)

Supervisory or Co-Appraiser Name: _____

Company: Aspenwood Appraisal LLC

Phone: 208-263-1777 Fax: _____

E-Mail: aspenwood07@gmail.com

Date of Report (Signature): 08/16/2022

License or Certification #: CRA-4858 State: ID

Designation: _____

Expiration Date of License or Certification: _____

Inspection of Subject: Did Inspect Did Not Inspect

Date of Inspection: 06/09/2022



ADDITIONAL COMPARABLE SALES

File No.:

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	Boulder Creek Lot 5 Bonners Ferry, ID 83805	Nna Paradise Valley Rd Bonners Ferry, ID 83805		594 Black Mountain Rd Bonners Ferry, ID 83805		Nna Ginger Ln Bonners Ferry, ID 83805	
Proximity to Subject		3.11 miles S		4.68 miles S		7.28 miles NW	
Sale Price	\$	\$ 620,000		\$ 450,000		\$ 497,000	
Price/	\$	\$ 13,463.63		\$ 26,193.25		\$ 24,850.00	
Data Source(s)	Inspection	MLS#21-7605, DOM: 133		MLS#22-4546, DOM: 24		MLS#22-3937 DOM: 35	
Verification Source(s)	Assessor	Assessor		Assessor		Assessor	
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
Sales or Financing Concessions		Cash none		Active Listing DOM: 24		Active Listing DOM: 35	
Date of Sale/Time		12/06/2021		n/a		n/a	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Average	Average		Average		Average	
Site Area	19.89	46.05	-156,700	17.18		20.0	
View	Woods/mountains	Mountains		Mountains		distant river	-24,900
Utilities	Comm wtr/septic	Comm Hookup	+7,000	Elec,septic	+10,000	none	+30,000
Net Adjustment (Total, in \$)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -149,700	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 10,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 5,100
Adjusted Sale Price (in \$)			\$ 470,300		\$ 460,000		\$ 502,100

Summary of Sales Comparison Approach

Sale #4, on Paradise Valley Rd, is fairly close in proximity but a much larger parcel; an adjustment was indicated. It has community water hookup (Cabinet Water System) but no septic system.

Comparable #5, on Black Mountain Rd, is an active listing, similar in size, views, and has some older farm buildings on site. There is a newer barn with electrical panel and a septic system; this has been on the market for just over 3 weeks. Active Listings are included as they are considered competition for the subject property.

Comparable #6, on Ginger Lane, also an active listing. It has distant river views, but is noted in the listing as off-grid, meaning there is no power nearby. There is no water or septic and an adjustment was applied. This has been on the market for just over a month. (continued on additional comparable page).

SALES COMPARISON APPROACH

Supplemental Addendum

File No.

Borrower	n/a					
Property Address	Boulder Creek Lot 5					
City	Bonnors Ferry	County	Boundary	State	ID	Zip Code 83805
Lender/Client	Paul Ware					

Market Area - Comments

Subject is located in Boundary County, the northernmost county in Idaho, which lies at the top of the "Idaho Panhandle," almost exactly between 48 and 49 degrees latitude and between 116 and 117 degrees longitude. On its east side, the county borders Montana. Along the northern border is British Columbia, Canada, to the west is the state of Washington, and to the south lies Bonner County, Idaho. Steep mountains and two major rivers dominate the landscape of the county. Interstate 95, a main North South Highway, runs down the center of the county with a narrow rural residential corridor that is bordered on the east and west by National Forest lands and tall mountain ranges. To the west, the Selkirk Mountains rise to elevations of more than 6000 feet. To the east, the Purcell Mountains lie on the boundary with Montana. There is some basic employment and services in the small communities along this transportation corridor, and approximately 80% of the population lives within 3 miles of the corridor. The majority of local employment is of small service related businesses for the recreation, logging and transportation systems in the area.

Boundary County is a unique area encompassing close to 1,278 square miles with a population of approximately 11,948 residents. Within this market area there is a large variety of property types. These can include home sites and farms of all acreage sizes, timber holdings and vacant land in the rural areas. There are waterfront properties as well as off-grid cabins. Manufactured homes and tract housing, as well as modest cabins and shop houses to very high end, ultra custom homes are available for the broad financial base of the population. The high quality housing can be found adjacent to more modest housing types with no discernable impact on marketability or values. This is not a homogenous market. As a result, there are very few arm's length sales in any given segment of the market, and they are often not located in close proximity to each other. The geographical market area is larger than would be typical in urban areas or homogenous market areas due to acreage and distance between neighborhoods.

At least 50% of the land in North Idaho is public forest land, separating the residential areas. Only 25% of the county is currently available for development.

The overall market in this area has been generally trending upwards over the last several years with a significant increase in the last 18 months. There is currently a lack of inventory in comparison with demand across the region. As demand climbs steadily higher, there has been a corresponding increase in asking prices. The majority of sales occur in the spring and summer and the median sales price typically peaks between July and September. There are few active listings or sales after October.

Cost Approach

Estimates the value of real estate by calculating the cost of replacing or reproducing a structure on the land, minus depreciation, plus site value. Value derived may not equal market value. Replacement Cost- the estimated cost to construct, as of the effective appraisal date, a building with equal utility to the building being appraised, using modern materials, building standards, design, and layout.

Functional Obsolescence

According to The Dictionary of Real Estate Appraisal, Fifth Edition, the term "functional obsolescence" is defined as "the impairment of functional capacity of a property according to market tastes and standards." In simpler terms, that definition essentially means that there is a reduction in the property's desirability, typically because of an outdated feature that cannot easily be altered or changed.

Cost Approach Summary regarding improvements

The cost breakdowns included in this report are not Market Value; the appraiser applied the Cost Approach, defined above. Due to lack of data, this was the only credible approach for giving any value to the structures on the subject property. As previously mentioned, the contributory value could only be estimated and is considered subjective in nature; the value is largely dependent on each potential buyer and their purposed, legal usage of the property. In most cases, the typical residential buyer may view the improvements adversely, due to the cost of razing or remodeling these specific-use buildings. This cannot be predicted. Some of the short-lived components, such as smaller sheds, paving, and the climbing wall are not included in this valuation. The contributory value of these items would be minimal.

Photos

Borrower	n/a						
Property Address	Boulder Creek Lot 5						
City	Bonnors Ferry	County	Boundary	State	ID	Zip Code	83805
Lender/Client	Paul Ware						



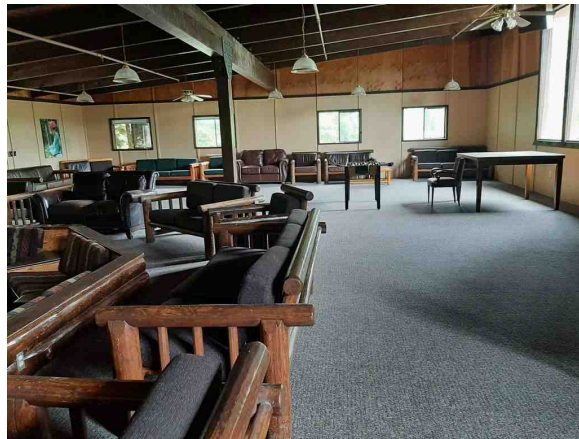
Lolo Lodge



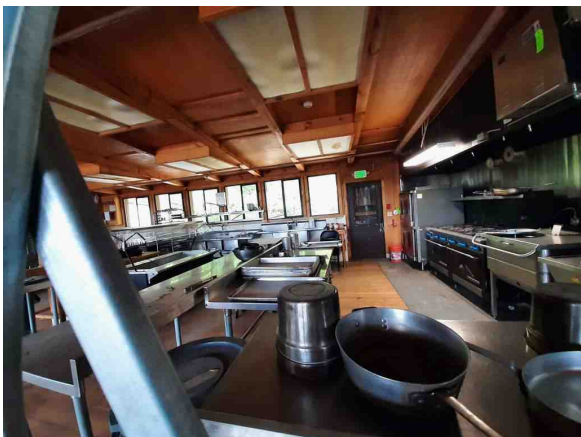
interior



interior



interior



commercial kitchen



kitchen

Photos

Borrower	n/a						
Property Address	Boulder Creek Lot 5						
City	Bonnets Ferry	County	Boundary	State	ID	Zip Code	83805
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Mares Lodge



interior



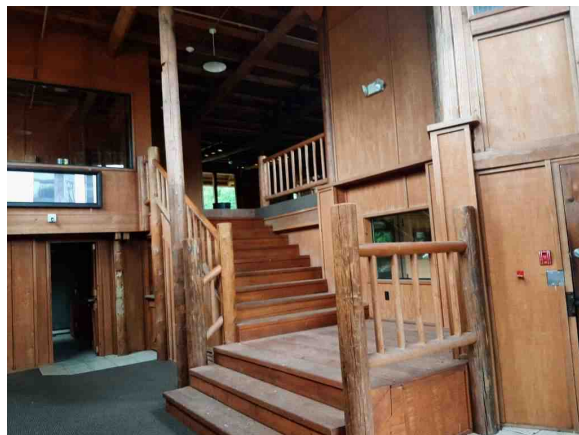
interior



interior



interior



interior

Photos

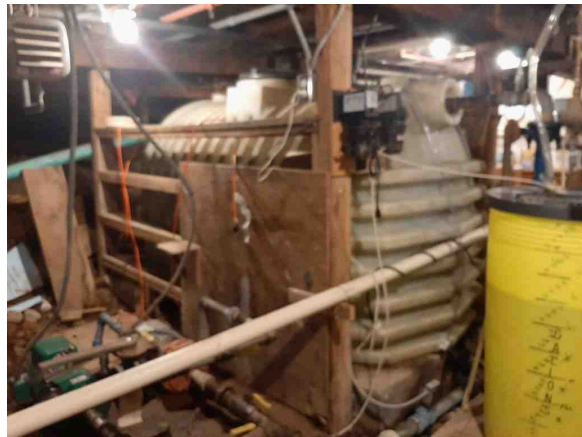
Borrower	n/a						
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Lender/Client	Paul Ware						



rear, deck in fair to poor condition



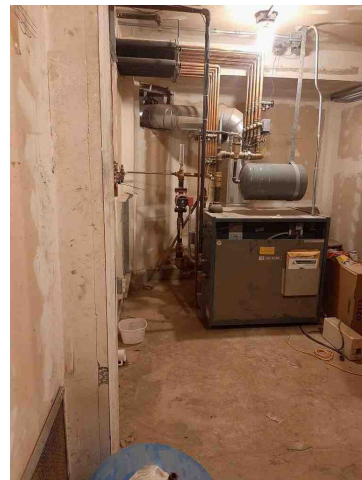
south side



water filtration system in lower level of Mare's Lodge



water filtration system in lower level of Mare's Lodge



water filtration system in lower level of Mare's Lodge

Photos

Borrower	n/a						
Property Address	Boulder Creek Lot 5						
City	Bonnets Ferry	County	Boundary	State	ID	Zip Code	83805
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Denali Dorm; lower level is unfinished basement storage

Comparable Photo Page

Borrower	n/a						
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Lender/Client	Paul Ware						

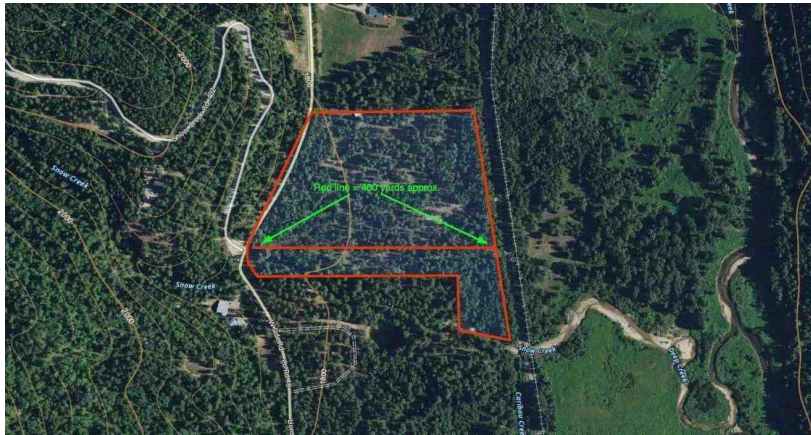


View from lot 1

Comparable 1

Nna Katka Rd
 Proximity 5.81 miles E
 Sale Price 459,000

Location Average
 View
 Site 16.68



Comparable 2

Nna Lions Den & Snow Creek R
 Proximity 7.83 miles W
 Sale Price 480,000

Location Average
 View
 Site 20.5



Comparable 3

Nna Maas Loop
 Proximity 5.39 miles NE
 Sale Price 425,000

Location Average
 View
 Site 18.25

Comparable Photo Page

Borrower	n/a						
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City	Bonnets Ferry	County	Boundary	State	ID	Zip Code	83805
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Comparable 4

Nna Paradise Valley Rd
 Proximity 3.11 miles S
 Sale Price 620,000

Location Average
 View
 Site 46.05



Comparable 5

594 Black Mountain Rd
 Proximity 4.68 miles S
 Sale Price 450,000

Location Average
 View
 Site 17.18



Comparable 6

Nna Ginger Ln
 Proximity 7.28 miles NW
 Sale Price 497,000

Location Average
 View
 Site 20.0

Comparable Photo Page

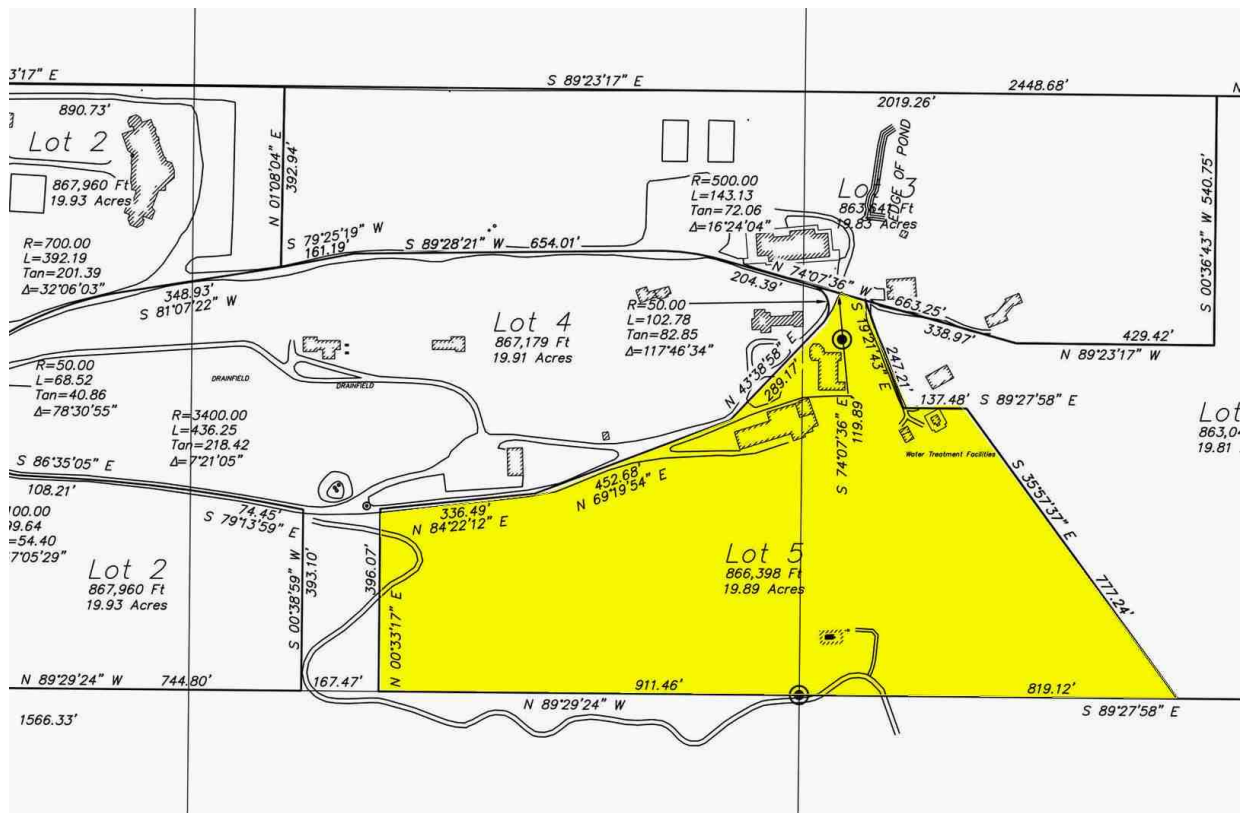
Borrower	n/a						
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Lender/Client	Paul Ware						



Comparable 7

Nna Camp Nine Rd
 Proximity 10.60 miles N
 Sale Price 450,000
 GLA
 Total Rooms
 Total Bedrms
 Total Bathrms
 Location Average
 View
 Site 20.0
 Quality
 Age

Plat Map



Area Map



Location Map

Borrower	n/a						
Property Address	Boulder Creek Lot 5						
City	Bonnors Ferry	County	Boundary	State	ID	Zip Code	83805
Lender/Client	Paul Ware						



File No:

F.I.R.R.E.A. Addendum

Borrower n/a

Property Address Boulder Creek Lot 5

City Bonnors Ferry County Boundary State ID Zip Code 83805

Lender/Client Paul Ware

Purpose of the Appraisal

The intended use is to determine a marketing price point for potential sale. The intended user is Paul Ware; no other users are intended. No part of this report can be shared or discussed with anyone other than the client, Paul Ware.

Scope of the Appraisal

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser has performed a complete visual inspection of the interior and exterior areas of the subject property, (2) inspected the neighborhood, (3) researched, verified and analyzed data from reliable public and/or private sources, and (4) reported her analysis, opinions, and conclusions in this appraisal report.

Report of the prior year sales history for the subject property

Is the subject property currently listed? Yes No List Price \$ _____

Has the property sold during the prior year? Yes No If yes, describe below:

Marketing Time

What is your estimate of marketing time for the subject property? 3-6 months Describe below the basis (rationale) for your estimate:

Recent sales in the Boundary and northern Bonner County area of vacant acreages consisting of 15 to 30 acres indicate an average marketing time of 100 days; the shortest days on market was 16 days, and the longest was 248 days. However, due to the nature and function of some of the buildings on the lots, including Lot 1, marketing time may be increased due to potential buyers considering the utility of the buildings and the cost to raze or totally re-purpose these for residential purposes. A buyer may be interested in the lots and buildings as-is, but this would be a very small portion of the market.

Non-real property transfers

Does the transaction involve the transfer of personal property, fixtures, or intangibles that are not real property? Yes No

If yes, provide description and valuation below:

No personal property is included in the valuation of this property.

Additional Comments

is report is developed under the hypothesis that this lot will have legal access, water service from the community water system (which is currently providing water to all the buildings on the parent parcel), and a community sewer system. This is a hypothetical condition. If a community water system is NOT available, or community septic system is not included, this would substantially change the estimate of value.

Additional Certification

1. The acceptance of this appraisal assignment by the appraiser was not based on a requested minimum valuation, a specified valuation, or an approval of the loan.
2. The appraiser certifies that the compensation for this appraisal is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result of the occurrence of a subsequent event.
3. This appraisal has been prepared to conform with the Uniform Standards of Professional Appraisal practice ("USPAP") adopted by the Appraisal Standards Board of the Appraisal foundation, except the Departure Provision, unless otherwise stated below.
4. The appraiser has disclosed within this appraisal report, or below, all steps taken that were necessary or appropriate to comply with the Competency provision of the USPAP.

Date: 08/17/2022 Appraiser(s): Jeff Hurt
Ellen Rice Ziska
Ellen Rice Ziska

Date: 08/16/2022 Review Appraiser(s): _____

Cost Breakdown Denali

CoreLogic - SwiftEstimator Commercial Estimator - Detailed Report

General Information

Estimate ID:	Denali Dorm	Date Created:	6-15-2022
Property Owner:	Paul Ware	Date Updated:	
Property Address:	Bonnors Ferry, ID 83805	Date Calculated:	06-15-2022
Local Multiplier:		Cost Data As Of:	06-2022
Architects Fee:		Report Date:	using default

Section 1

Area	3228	Overall Depreciation %	
Stories in Section	2	Physical Depreciation %	35
Stories in Building	2	Functional Depreciation %	40
Shape	rectangular	External Depreciation %	
Perimeter	(auto-calc)		
Effective Age	25		

Occupancy Details

Occupancy	%	Class	Height	Quality
321 Dormitory	50	D	8	1.5
391 Material Storage Building	50	C	8	1.5
Occupancy Total Percentage	100			

System : Sprinklers

	%/Units	Quality	Depr %	Other
683 Sprinklers : Wet Sprinklers	100	Occ.		
Total Percent for Sprinklers:	100			

	Units	Unit Cost	Total Cost New	Less Depreciation	Total Cost Depreciated
Basic Structure					
Base Cost	3,228	\$66.77	\$215,534	\$75,437	\$140,097
Exterior Walls	3,228	\$21.14	\$68,240	\$23,884	\$44,356
Heating & Cooling	1,614	\$8.28	\$13,364	\$4,677	\$8,687
Sprinklers	3,228	\$4.94	\$15,946	\$5,581	\$10,365
Basic Structure Cost	3,228	\$96.99	\$313,084	\$109,579	\$203,505
Less Depreciation					
Physical	35.0%			\$109,579	\$203,505
Functional	40.0%			\$125,234	\$78,271
Depreciated Cost	3,228	\$24.25		\$234,813	\$78,271

Cost data by CoreLogic, Inc.

Except for items and costs listed under ♦Addition Details,♦ this SwiftEstimator report has been produced utilizing current cost data and is in compliance with the Marshall & Swift Licensed User Certificate. This report authenticates the user as a current Marshall & Swift user.



Cost Breakdown Lolo Lodge

CoreLogic - SwiftEstimator Commercial Estimator - Detailed Report

General Information

Estimate ID:	Lolo Lodge	Date Created:	6-15-2022
Property Owner:	Paul Ware	Date Updated:	
Property Address:	Bonnors Ferry, ID 83805	Date Calculated:	06-15-2022
Local Multiplier:	1.03	Cost Data As Of:	06-2022
Architects Fee:		Report Date:	using default

Section 1

Area	13800	Overall Depreciation %	
Stories in Section	2	Physical Depreciation %	35
Stories in Building	2	Functional Depreciation %	40
Shape	irregular	External Depreciation %	
Perimeter	(auto-calc)		
Effective Age	30		

Occupancy Details

Occupancy	%	Class	Height	Quality
537 Lodge	50	D	20	2.5
537 Lodge	50	D	9	2.0
Occupancy Total Percentage	100			

System : Sprinklers

	%/Units	Quality	Depr %	Other
683 Sprinklers : Wet Sprinklers	100	Occ.	60	
Total Percent for Sprinklers:	100			

	Units	Unit Cost	Total Cost New	Less Depreciation	Total Cost Depreciated
Basic Structure					
Base Cost	13,800	\$143.56	\$1,981,128	\$693,395	\$1,287,733
Exterior Walls	13,800	\$28.36	\$391,368	\$136,979	\$254,389
Heating & Cooling	13,800	\$9.39	\$129,582	\$45,354	\$84,228
Sprinklers	13,800	\$4.23	\$58,374	\$35,024	\$23,350
Basic Structure Cost	13,800	\$185.54	\$2,560,452	\$910,752	\$1,649,700
Less Depreciation					
Physical	35.6%			\$910,752	\$1,649,700
Functional	40.0%			\$1,024,181	\$625,519
Depreciated Cost	13,800	\$45.33		\$1,934,933	\$625,519

Cost data by CoreLogic, Inc.

Except for items and costs listed under ♦Addition Details,♦ this SwiftEstimator report has been produced utilizing current cost data and is in compliance with the Marshall & Swift Licensed User Certificate. This report authenticates the user as a current Marshall & Swift user.



Cost Breakdown Mares Lodge

CoreLogic - SwiftEstimator Commercial Estimator - Summary Report

General Information

Estimate ID:	Mares Lodge	Date Created:	6-15-2022
Property Owner:	Paul Ware	Date Updated:	
Property Address:	Bonnors Ferry, ID 83805	Date Calculated:	06-15-2022
Local Multiplier:	1.03	Cost Data As Of:	06-2022
Architects Fee:		Report Date:	using default

Section 1

Area	8304	Overall Depreciation %	
Stories in Section	2	Physical Depreciation %	50
Stories in Building	2	Functional Depreciation %	40
Shape	irregular	External Depreciation %	
Perimeter	(auto-calc)		
Effective Age	35		

Occupancy Details

Occupancy	%	Class	Height	Quality
537 Lodge	100	D	10	2.5
Occupancy Total Percentage	100			

System : Sprinklers

	%/Units	Quality	Depr %	Other
683 Sprinklers : Wet Sprinklers	100	Occ.	60	
Total Percent for Sprinklers:	100			

Calculation Information (All Sections)

	Units	Unit Cost	Total Cost New	Less Depreciation	Total Cost Depreciated
Basic Structure					
Base Cost	8,304	\$141.92	\$1,178,504	\$589,252	\$589,252
Exterior Walls	8,304	\$28.16	\$233,841	\$116,921	\$116,920
Heating & Cooling	8,304	\$8.62	\$71,580	\$35,790	\$35,790
Sprinklers	8,304	\$4.69	\$38,946	\$23,368	\$15,578
Basic Structure Cost	8,304	\$183.39	\$1,522,871	\$765,331	\$757,540
Less Depreciation					
Physical	50.3%			\$765,331	\$757,540
Functional	40.0%			\$609,148	\$148,392
Depreciated Cost	8,304	\$17.87		\$1,374,479	\$148,392

Cost data by CoreLogic, Inc.

Except for items and costs listed under ♦Addition Details, ♦ this SwiftEstimator report has been produced utilizing current cost data and is in compliance with the Marshall & Swift Licensed User Certificate. This report authenticates the user as a current Marshall & Swift user.



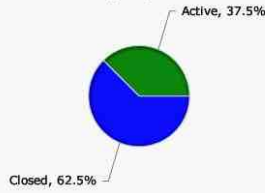
Statistical Data Boundary

Search Results Statistics

Listings by Status

Active	3
Pending	0
Closed	5
Other	0
Total	8

Listings by Status



Search Criteria: Property Type: Vacant Land Status: of Active, Pending, Closed County: of Boundary Lot Acres: between 18 and 30 Under Contract Date: relative 365 days back Sold Date: between '06/16/2021' and '06/16/2032'
Prepared by Ellen Rice Ziska on Thursday, June 16, 2022 11:21 AM.

Average, Median, Low and High Statistics

	Bdrms	Baths	Sq. Ft.	List Price	Sold Price	List Price per SqFt	Sold Price per SqFt	Sold/List Ratio*	Sold/Original List Ratio*	DOM
Average	0	0	0	\$447,500	\$420,000	\$0	-	96.35%	93.7%	127
Median	0	0	0	\$437,000	\$415,000	\$0	-	97.65%	94.12%	112.5
Low	0	0	0	\$389,000	\$380,000	\$0	-	92.31%	84.44%	10
High	0	0	0	\$520,000	\$480,000	\$0	-	100%	100%	246
Volume	-	-	-	\$3,580,000	\$2,100,000	-	-	-	-	-

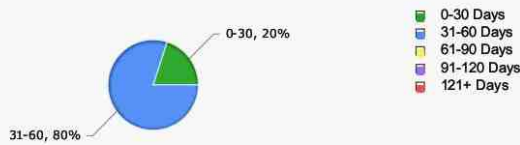


*Listings with ratios below 50% or above 200% are omitted from ratio columns

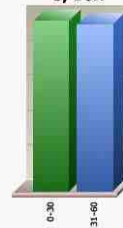
Days on Market and Sold/List Ratios by Market Time

	0-30 Days	31-60 Days	61-90 Days	91-120 Days	121+ Days
Number of Listings	-	-	-	1	4
% of Total	-	-	-	12.50%	50.00%
Average SP/LP	-	-	-	97.69	96.02
Average SP/OLP	-	-	-	84.44	96.02

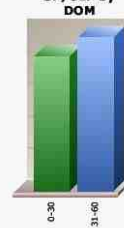
DOM by Market Time



Average SP/LP by DOM



Average SP/OLP by DOM



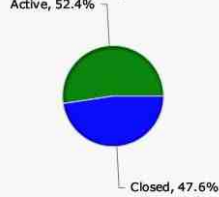
Statistical Data Bonner & Boundary

Search Results Statistics

Listings by Status

Active	11
Pending	0
Closed	10
Other	0
Total	21

Listings by Status



Search Criteria: Property Type: Vacant Land Status: of Active, Pending, Closed County: of Bonner, Boundary Lot Acres: between 18 and 30 List Price: between 380,000 and 525,000 Under Contract Date: relative 365 days back Sold Date: between '06/16/2021' and '06/16/2032' Prepared by Ellen Rice Ziska on Thursday, June 16, 2022 11:25 AM.

Average, Median, Low and High Statistics

	Bdrms	Baths	Sq. Ft.	List Price	Sold Price	List Price per SqFt	Sold Price per SqFt	Sold/List Ratio*	Sold/Original List Ratio*	DOM
Average	0	0	0	\$451,862	\$442,210	\$0	-	96.48%	92.18%	92
Median	0	0	0	\$449,000	\$437,500	\$0	-	97.25%	97.25%	67
Low	0	0	0	\$389,000	\$400,000	\$0	-	90%	68.45%	10
High	0	0	0	\$520,000	\$500,000	\$0	-	100%	100%	246
Volume	-	-	-	\$9,489,099	\$4,422,107	-	-	-	-	-

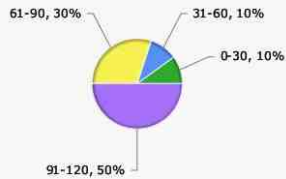


*Listings with ratios below 50% or above 200% are omitted from ratio columns

Days on Market and Sold/List Ratios by Market Time

	0-30 Days	31-60 Days	61-90 Days	91-120 Days	121+ Days
Number of Listings	1	1	3	-	5
% of Total	4.76%	4.76%	14.29%	-	23.81%
Average SP/LP	97.56	99.79	97.80	-	94.81
Average SP/OLP	97.56	99.79	88.46	-	91.81

DOM by Market Time



Legend for DOM by Market Time:
 0-30 Days (Green)
 31-60 Days (Blue)
 61-90 Days (Yellow)
 91-120 Days (Purple)
 121+ Days (Red)

Average SP/LP by DOM



Average SP/OLP by DOM



Division of Occupational and Professional Licenses

Department of Self Governing Agencies

The person named has met the requirements for licensure and is entitled under the laws and rules of the State of Idaho to operate as a(n)

CERTIFIED RESIDENTIAL APPRAISER

**ELLEN RICE ZISKA
618 S DIVISION AVE
SANDPOINT ID 83864**



Russell S. Barron
Russell S. Barron
Division Admin

CRA-1573
Number

11/12/2022
Expires

Appraisers Certification

12/27/21, 12:04 PM

Jeff License 2023.JPG

Division of Occupational and Professional Licenses Department of Self Governing Agencies

The person named has met the requirements for licensure and is entitled under the laws and rules of the State of Idaho to operate as a(n)

CERTIFIED RESIDENTIAL APPRAISER

JEFF KEITH HURT
618 S DIVISION
SANDPOINT ID 83864



Russell S. Barron
Russell S. Barron
Division Admin

CRA-4858
Number

01/22/2023
Expires

File No.

Lot 5 has rolling to level topography with several benched areas. Per survey, this is 19.83 acres.

There are two large structures and a dorm building on this lot; Mare's Lodge and Lolo Lodge. Both Lodges were better quality construction, but Mare's has fallen into disrepair and is in fair to poor condition. Lolo Lodge is currently unused but in average to fair condition. Lolo has a large commercial grade kitchen, open, lodge-style seating, a stone fireplace (currently unusable), vaulted ceilings, and a walk in freezer. The lower level is dorms and storage rooms.

Mare's Lodge has open community area on the main floor, and the lower level has offices, and houses the creek-fed water system, with sand filters and pumps that direct the water to the reservoir, which is on the southern portion of the lot.

These buildings and site improvements are currently functional for specific usage, and unless a buyer is interested in purchasing and running a commercial, academic, or resort/church camp type business, these buildings would most likely not contribute to the overall value. Mare's Lodge, although once a grand structure, currently is in disrepair and would not be salvageable. Lolo Lodge is useable only for a certain buyer.

The buildings specifications are as follows:

<u>Name</u>	<u>Square Footage</u>	<u>Replacement Cost New</u>
Mare's Lodge	8304	1,522,871
Lolo Lodge	13800	2,560,452

Estimated Land Value: **\$460,000**