

# **MARKET VALUE APPRAISAL**

**Of**

**Remote Matsu Borough parcels (Alder View, Kutna Creek, Lake Creek McDougal,  
Skwentna OTE, Yentna II, Yentna Uplands)**



**APPRAISAL REPORT No. 3391**

**STATE OF ALASKA  
Department of Natural Resources  
Division of Mining, Land & Water  
550 West Seventh Avenue Suite 650  
Anchorage, AK 99501-3576**

# MEMORANDUM

# State of Alaska

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**Department of Natural Resources**

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Anchorage AK 99501-3576

DATE: October 28, 2005

TO: Mike Ward  
Appraiser II

FROM: Brandon Simpson



SUBJECT: Appraisal of 173 parcels of vacant land located in remote Matsu Borough including 8 potential re-offer parcels. The remainder of the parcels are updates of parcels available over-the-counter at time of the appraisal assignment.

As requested, I have completed an appraisal of the referenced parcels. I understand that this appraisal will be used to determine the minimum purchase price for the above referenced parcels. I am submitting this report for your review and approval.

The appraisal was completed in accordance with the "Uniform Standards of Professional Appraisal Practice" of the Appraisal foundation and in accordance with the General Appraisal Instructions, DNR. This is a complete, summary report based on the General Assumptions and Limiting Conditions stated in the report, as well as the facts, analyses, and reasoning leading to the opinions of value.

I have inspected some of the subject parcels and most of the comparables used in this report. Physical descriptions of the key parcels were based on inspections, aerial photography, topographic maps, previously completed appraisal reports, and interviews of various individuals familiar with the area. Based on my observations and analyses of all available data, I have formed an opinion of the market values as of the effective date of value.

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## APPRAISAL SUMMARY

### Location and Legal Description

Subdivision Name	ADL	Location	Legal Description
Alder View	Various	Approximately 62 miles northwest of Anchorage, about 6 miles east of Skwentna, just north of the Yentna River	Various
Kutna Creek	Various	Approximately 50 miles northwest of Anchorage, 1 to 2 miles west of the Yentna River just north of the "big bend" of the Yentna.	Various
Lake Creek McDougal	209570	60 miles northwest of Anchorage & about 30 miles southwest of Talkeetna, between Lake Creek & Kahiltna Rivers	Tract B, ASLS 82-175
Skwentna OTE	61850	Just north of the Skwentna airport, near the Yentna & Skwentna River confluence	Tract A, ASLS 74-64
Yentna II	220086	50 miles northwest of Anchorage, east of the "big bend" of the Yentna south of Lockwood Lake	ASLS 96-35
Yentna Uplands	221613	50 miles northwest of Anchorage, east of the "big bend" of the Yentna, fronting Ladyslipper Lake	ASLS 87-214

### Summary of Values

Subdivision	ADL	Lot/ Tract	Block	Survey	Size (acres)	\$ Per/acre	Value (RND)
Alder View	214047	1,2	1	80-137	9.940	\$713	\$7,100
Alder View	214048	3, 4, 5	1	80-137	14.85	\$556	\$8,300
Alder View	214049	6, 7	1	80-137	9.91	\$641	\$6,400
Alder View	214050	8, 9	1	80-137	9.87	\$650	\$6,400
Alder View	214051	1, 2	2	80-137	10	\$713	\$7,100
Alder View	214052	3, 4, 5	2	80-137	14.88	\$618	\$9,200
Alder View	214054	8, 9	2	80-137	9.94	\$713	\$7,100
Alder View	214056	4	3	80-137	4.92	\$1,992	\$9,800
Alder View	214061	1, 2	4	80-137	9.41	\$734	\$6,900
Alder View	214064	1, 2	5	80-137	9.88	\$722	\$7,100
Alder View	214065	3, 4	5	80-137	9.89	\$715	\$7,100
Alder View	214066	5, 6	5	80-137	9.94	\$666	\$6,600
Alder View	214068	9, 10, 11	5	80-137	14.62	\$655	\$9,600
Alder View	214069	1, 2	6	80-137	9.99	\$713	\$7,100
Alder View	214070	3, 4	6	80-137	9.98	\$713	\$7,100
Alder View	214071	5, 6	6	80-137	9.99	\$713	\$7,100
Alder View	214073	1, 2	9	80-137	9.89	\$650	\$6,400
Alder View	214076	1, 2	11	80-137	9.83	\$650	\$6,400
Alder View	214077	3, 4	11	80-137	9.93	\$641	\$6,400
Alder View	214078	5, 6, 7	11	80-137	14.78	\$618	\$9,100
Alder View	214082	3, 4	13	80-137	9.85	\$722	\$7,100
Alder View	214085	3, 4	14	80-137	9.85	\$754	\$7,400
Alder View	214087	3, 4	15	80-137	9.9	\$784	\$7,800
Alder View	214092	21	16	80-137	4.84	\$1,045	\$5,100

Alder View	214093	22	16	80-137	4.86	\$1,045	\$5,100
Alder View	214095	24	16	80-137	4.95	\$993	\$4,900
Alder View	214099	29	16	80-137	4.99	\$950	\$4,700
Alder View	214107	17, 18	17	80-137	9.47	\$815	\$7,700
Alder View	214108	19, 20, 21	17	80-137	14.76	\$1,152	\$17,000
Alder View	214114	5, 6	18	80-137	9.72	\$732	\$7,100
Alder View	214117	11, 12	18	80-137	9.8	\$722	\$7,100
Alder View	214119	1, 2	20	80-137	9.93	\$713	\$7,100
Alder View	214132	1, 2	16	80-137	9.91	\$713	\$7,100
Alder View	214136	8	16	80-137	4.882	\$1,569	\$7,660
Alder View	214140	17	16	80-137	4.84	\$1,045	\$5,100
Alder View	214142	19	16	80-137	4.81	\$1,045	\$5,000
Kutna Creek	211365	1	1	80-157	4.99	\$950	\$4,700
Kutna Creek	211366	2	1	80-157	4.94	\$950	\$4,700
Kutna Creek	211367	3	1	80-157	5	\$950	\$4,800
Kutna Creek	211368	4	1	80-157	4.98	\$855	\$4,300
Kutna Creek	211369	5	1	80-157	5	\$808	\$4,000
Kutna Creek	211370	6	1	80-157	5	\$950	\$4,800
Kutna Creek	211371	7	1	80-157	5	\$855	\$4,300
Kutna Creek	211372	8	1	80-157	5	\$760	\$3,800
Kutna Creek	211373	9	1	80-157	5	\$760	\$3,800
Kutna Creek	211374	10	1	80-157	5	\$808	\$4,000
Kutna Creek	211375	11	1	80-157	5	\$855	\$4,300
Kutna Creek	211376	12	1	80-157	4.92	\$855	\$4,200
Kutna Creek	211377	13	1	80-157	4.6	\$808	\$3,700
Kutna Creek	211378	14	1	80-157	4.76	\$760	\$3,600
Kutna Creek	211379	15	1	80-157	4.96	\$855	\$4,200
Kutna Creek	211380	1	2	80-157	4.66	\$950	\$4,400
Kutna Creek	211381	2	2	80-157	4.76	\$950	\$4,500
Kutna Creek	211382	1	3	80-157	5	\$950	\$4,800
Kutna Creek	211383	2	3	80-157	5	\$950	\$4,800
Kutna Creek	211384	3	3	80-157	4.78	\$950	\$4,500
Kutna Creek	211386	1	4	80-157	4.14	\$950	\$3,900
Kutna Creek	211387	2	4	80-157	4.96	\$950	\$4,700
Kutna Creek	211388	3	4	80-157	5	\$950	\$4,800
Kutna Creek	211389	4	4	80-157	5	\$950	\$4,800
Kutna Creek	211391	7	4	80-157	5	\$950	\$4,800
Kutna Creek	211392	8	4	80-157	5	\$950	\$4,800
Kutna Creek	211393	9	4	80-157	5	\$950	\$4,800
Kutna Creek	211394	10	4	80-157	5	\$950	\$4,800
Kutna Creek	211395	11	4	80-157	5	\$950	\$4,800
Kutna Creek	211396	12	4	80-157	5	\$950	\$4,800
Kutna Creek	211398	14	4	80-157	4.94	\$950	\$4,700
Kutna Creek	211399	15	4	80-157	4.91	\$950	\$4,700
Kutna Creek	211400	16	4	80-157	4.95	\$950	\$4,700
Kutna Creek	211401	17	4	80-157	5	\$950	\$4,800

Kutna Creek	211402	18	4	80-157	4.92	\$950	\$4,700
Kutna Creek	211403	19	4	80-157	4.9	\$950	\$4,700
Kutna Creek	211404	1	5	80-157	4.61	\$950	\$4,400
Kutna Creek	211405	2	5	80-157	4.99	\$950	\$4,700
Kutna Creek	211406	3	5	80-157	5	\$950	\$4,800
Kutna Creek	211407	4	5	80-157	5	\$950	\$4,800
Kutna Creek	211408	5	5	80-157	5	\$950	\$4,800
Kutna Creek	211409	6	5	80-157	4.95	\$950	\$4,700
Kutna Creek	211410	7	5	80-157	4.87	\$950	\$4,600
Kutna Creek	211411	8	5	80-157	4.85	\$950	\$4,600
Kutna Creek	211412	9	5	80-157	4.98	\$950	\$4,700
Kutna Creek	211413	10	5	80-157	4.79	\$950	\$4,600
Kutna Creek	211414	11	5	80-157	4.71	\$1,045	\$4,900
Kutna Creek	211415	12	5	80-157	4.98	\$1,045	\$5,200
Kutna Creek	211416	13	5	80-157	4.98	\$950	\$4,700
Kutna Creek	211417	14	5	80-157	4.97	\$950	\$4,700
Kutna Creek	211419	16	5	80-157	4.92	\$950	\$4,700
Kutna Creek	211420	17	5	80-157	4.92	\$950	\$4,700
Kutna Creek	211421	18	5	80-157	4.92	\$950	\$4,700
Kutna Creek	211422	19	5	80-157	4.76	\$950	\$4,500
Kutna Creek	211423	20	5	80-157	4.89	\$950	\$4,600
Kutna Creek	211424	1	7	80-157	4.99	\$950	\$4,700
Kutna Creek	211425	2	7	80-157	5	\$950	\$4,800
Kutna Creek	211426	3	7	80-157	5	\$950	\$4,800
Kutna Creek	211427	4	7	80-157	4.26	\$950	\$4,000
Kutna Creek	211428	5	7	80-157	5	\$760	\$3,800
Kutna Creek	211429	1	8	80-157	3.48	\$2,270	\$7,900
Kutna Creek	211430	2	8	80-157	5	\$950	\$4,800
Kutna Creek	211431	3	8	80-157	5	\$950	\$4,800
Kutna Creek	211432	4	8	80-157	5	\$950	\$4,800
Kutna Creek	211433	5	8	80-157	5	\$950	\$4,800
Kutna Creek	211434	6	8	80-157	5	\$950	\$4,800
Kutna Creek	211435	7	8	80-157	4.79	\$950	\$4,600
Kutna Creek	211436	8	8	80-157	4.75	\$950	\$4,500
Kutna Creek	211437	9	8	80-157	4.865	\$950	\$4,600
Kutna Creek	211438	10	8	80-157	4.8	\$950	\$4,600
Kutna Creek	211440	1	9	80-157	4.78	\$950	\$4,500
Kutna Creek	211441	2	9	80-157	5	\$950	\$4,800
Kutna Creek	211442	3	9	80-157	4.73	\$903	\$4,300
Kutna Creek	211445	6	9	80-157	4.65	\$903	\$4,200
Kutna Creek	211446	7	9	80-157	5	\$903	\$4,500
Kutna Creek	211447	8	9	80-157	5	\$950	\$4,800
Kutna Creek	211448	9	9	80-157	5	\$950	\$4,800
Kutna Creek	211449	10	9	80-157	4.78	\$950	\$4,500
Kutna Creek	211450	11	9	80-157	4.99	\$950	\$4,700
Kutna Creek	211451	12	9	80-157	4.98	\$950	\$4,700
Kutna Creek	213343	1	6	80-157	5	\$855	\$4,300

Kutna Creek	<b>213344</b>	2	6	80-157	5	<b>\$950</b>	<b>\$4,800</b>
Kutna Creek	<b>213345</b>	3	6	80-157	4.98	<b>\$903</b>	<b>\$4,500</b>
Kutna Creek	<b>213346</b>	4	6	80-157	4.98	<b>\$855</b>	<b>\$4,300</b>
Kutna Creek	<b>213347</b>	5	6	80-157	4.98	<b>\$760</b>	<b>\$3,800</b>
Kutna Creek	<b>213348</b>	6	6	80-157	4.98	<b>\$760</b>	<b>\$3,800</b>
Kutna Creek	<b>213349</b>	1	10	80-157	4.99	<b>\$950</b>	<b>\$4,700</b>
Kutna Creek	<b>213350</b>	2	10	80-157	5	<b>\$950</b>	<b>\$4,800</b>
Kutna Creek	<b>213351</b>	3	10	80-157	3.97	<b>\$1,026</b>	<b>\$4,100</b>
Kutna Creek	<b>213352</b>	4	10	80-157	4.47	<b>\$950</b>	<b>\$4,200</b>
Kutna Creek	<b>213353</b>	5	10	80-157	4.41	<b>\$950</b>	<b>\$4,200</b>
Kutna Creek	<b>213354</b>	6	10	80-157	4.23	<b>\$950</b>	<b>\$4,000</b>
Kutna Creek	<b>213355</b>	7	10	80-157	5	<b>\$950</b>	<b>\$4,800</b>
Kutna Creek	<b>213356</b>	8	10	80-157	5	<b>\$950</b>	<b>\$4,800</b>
Kutna Creek	<b>213357</b>	9	10	80-157	5	<b>\$950</b>	<b>\$4,800</b>
Kutna Creek	<b>213358</b>	10	10	80-157	4.79	<b>\$903</b>	<b>\$4,300</b>
Kutna Creek	<b>213359</b>	11	10	80-157	4.88	<b>\$903</b>	<b>\$4,400</b>
Kutna Creek	<b>213360</b>	12	10	80-157	4.98	<b>\$950</b>	<b>\$4,700</b>
Kutna Creek	<b>213361</b>	13	10	80-157	5	<b>\$950</b>	<b>\$4,800</b>
Kutna Creek	<b>213362</b>	14	10	80-157	5	<b>\$950</b>	<b>\$4,800</b>
Kutna Creek	<b>213363</b>	15	10	80-157	5	<b>\$760</b>	<b>\$3,800</b>
Kutna Creek	<b>213364</b>	16	10	80-157	4.81	<b>\$855</b>	<b>\$4,100</b>
Kutna Creek	<b>213365</b>	17	10	80-157	4.81	<b>\$950</b>	<b>\$4,600</b>
Kutna Creek	<b>213366</b>	18	10	80-157	4.81	<b>\$903</b>	<b>\$4,300</b>
Kutna Creek	<b>213367</b>	19	10	80-157	4.56	<b>\$950</b>	<b>\$4,300</b>
Kutna Creek	<b>213368</b>	20	10	80-157	4.56	<b>\$950</b>	<b>\$4,300</b>
Kutna Creek	<b>213369</b>	21	10	80-157	4.41	<b>\$950</b>	<b>\$4,200</b>
Kutna Creek	<b>213370</b>	22	10	80-157	4.9	<b>\$950</b>	<b>\$4,700</b>
Kutna Creek	<b>213371</b>	23	10	80-157	4.79	<b>\$950</b>	<b>\$4,600</b>
Kutna Creek	<b>213372</b>	24	10	80-157	4.9	<b>\$950</b>	<b>\$4,700</b>
Kutna Creek	<b>213373</b>	25	10	80-157	4.94	<b>\$950</b>	<b>\$4,700</b>
Kutna Creek	<b>213374</b>	26	10	80-157	5	<b>\$950</b>	<b>\$4,800</b>
Kutna Creek	<b>213375</b>	27	10	80-157	5	<b>\$950</b>	<b>\$4,800</b>
Kutna Creek	<b>213376</b>	28	10	80-157	4.99	<b>\$950</b>	<b>\$4,700</b>
Kutna Creek	<b>213377</b>	1	11	80-157	4.99	<b>\$950</b>	<b>\$4,700</b>
Kutna Creek	<b>213378</b>	2	11	80-157	5	<b>\$950</b>	<b>\$4,800</b>
Kutna Creek	<b>213379</b>	3	11	80-157	5	<b>\$950</b>	<b>\$4,800</b>
Kutna Creek	<b>213380</b>	4	11	80-157	4.95	<b>\$950</b>	<b>\$4,700</b>
Kutna Creek	<b>213381</b>	5	11	80-157	4.72	<b>\$950</b>	<b>\$4,500</b>
Kutna Creek	<b>213382</b>	6	11	80-157	4.87	<b>\$950</b>	<b>\$4,600</b>
Kutna Creek	<b>213383</b>	7	11	80-157	5	<b>\$950</b>	<b>\$4,800</b>
Kutna Creek	<b>213384</b>	8	11	80-157	4.99	<b>\$950</b>	<b>\$4,700</b>
Kutna Creek	<b>213385</b>	1	12	80-157	4.92	<b>\$950</b>	<b>\$4,700</b>
Kutna Creek	<b>213386</b>	2	12	80-157	4.92	<b>\$950</b>	<b>\$4,700</b>
Kutna Creek	<b>213387</b>	3	12	80-157	4.88	<b>\$950</b>	<b>\$4,600</b>
Kutna Creek	<b>213388</b>	4	12	80-157	4.9	<b>\$950</b>	<b>\$4,700</b>
Kutna Creek	<b>213389</b>	5	12	80-157	4.88	<b>\$950</b>	<b>\$4,600</b>
Kutna Creek	<b>213392</b>	1	13	80-157	4.54	<b>\$950</b>	<b>\$4,300</b>

Kutna Creek	<b>213393</b>	2	13	80-157	4.78	<b>\$950</b>	<b>\$4,500</b>
Kutna Creek	<b>213394</b>	3	13	80-157	4.94	<b>\$950</b>	<b>\$4,700</b>
Kutna Creek	<b>213396</b>	5	13	80-157	4.89	<b>\$950</b>	<b>\$4,600</b>
Kutna Creek	<b>213399</b>	8	13	80-157	4.994	<b>\$1,045</b>	<b>\$5,200</b>
Kutna Creek	<b>213402</b>	11	13	80-157	4.881	<b>\$1,045</b>	<b>\$5,100</b>
Lake Creek McDougal	<b>209570</b>	B		82-175	4.970	<b>\$5,200</b>	<b>\$25,800</b>
Skwentna OTE	<b>61850</b>	A		74-64	5.000	<b>\$998</b>	<b>\$5,000</b>
Yentna II Remote	<b>220086</b>			96-35	19.640	<b>\$978</b>	<b>\$19,200</b>
Yentna Uplands Homestead	<b>221613</b>			87-214	39.950	<b>\$633</b>	<b>\$25,300</b>

\*Potential reoffer lots in green. Remainder of lots were available over-the-counter at time of appraisal assignment.

## PREMISES OF THE APPRAISAL

### **Type of Appraisal and Report**

This appraisal is a complete, summary appraisal prepared in accordance with Standards Rule 1 and 2 of the current edition of **Uniform Standards of Professional Appraisal Practice** (USPAP), and in accordance with DNR's General Appraisal Instructions.

### **Purpose of Appraisal**

The purpose of this appraisal is to estimate current market value.

### **Intended Use of Appraisal**

The appraisal will be used by DNR to determine the minimum bid for parcels to be acquired during the auction sale program (AS 38.05.055) for the potential reoffer parcels. For the remaining parcels the appraisal will be used to establish purchase price for over the counter sales.

### **User and Client Identity**

This appraisal is prepared for the State of Alaska, Department of Natural Resources and the general public.

### **Property Rights Appraised**

Rights appraised are fee simple estate less mineral rights reserved to the State of Alaska under **AS 38.05.125(a)**.

Fee simple estate is defined as<sup>1</sup>:

"Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

**AS 38.05.125(a)** states<sup>2</sup>:

Reservation. (a) Each contract for the sale, lease or grant of state land...is subject to the following reservations: "[sic] the party of the first part, Alaska, hereby expressly saves, excepts and reserves... unto itself, its lessees, successors, and assigns forever, all oils, gases, coal, ores, minerals, fissionable materials, geothermal resources, and fossils of every name, kind or description, and with may be in or upon said land...[and the right] to occupy as much of said land as may be necessary or convenient... to render beneficial and efficient the complete enjoyment of the property and rights hereby expressly reserved."

### **Definition of Market Value<sup>3</sup>**

"The most probable price, as of a specified date, in cash, or terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress."

### **Effective Date of Value**

August 30, 2005 for ADL 214136, L8 B16, ASLS 80-137 (Alder View Subdivision)

August 10, 2005 for remainder of parcels

### **Exposure Time**

Exposure time is defined as<sup>4</sup>: "...the estimated length of time the property interest 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..."

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<sup>1</sup> The Appraisal of Real Estate, Twelfth Edition, Appraisal Institute, 2001, p.69

<sup>2</sup> Alaska Statutes Title 38, Public Land Article 5, State of Alaska, 2002, pp. 590-591

<sup>3</sup> The Appraisal of Real Estate, Twelfth Edition, Appraisal Institute, 2001, p.22

<sup>4</sup> Uniform Standards of Professional Appraisal Practice 2004, Appraisal Foundation, p. 94.

Exposure time can vary depending on the type of property being appraised and constantly changing market conditions. Supply and demand of similar properties to the subject is an important factor for determining exposure time.

Parcels similar to the subjects typically require up to three years of marketing time. The subject parcels are considered average to below average when compared with other available properties on the market. Based on exposure time for similar properties, the estimated values are based on an exposure time of up to three years.

### **Marketing Time**

"Marketing time is an opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal."<sup>5</sup>

Based on current market conditions for similar properties the estimated value is based on a marketing time of up to three years.

### **Scope of the Appraisal**

I inspected the subject properties August 10 & 30, 2005. The comparable sales were inspected during several inspections conducted July 19, 2005 to August 30, 2005. ADL 214136, L8 B16, ASLS 80-137 (Alder View) was the only parcel that was inspected on the ground. The remaining parcels were inspected via an aerial inspection. Physical features and access were identified by use of physical inspections, topographic maps, status plats, aerial photographs, DNR appraisal records and interviews with people who are familiar with the area.

In addition to the lots being appraised for the auction sales program I have been assigned with updating the values of parcels available over the counter at the time of appraisal assignment located in these same subdivisions. These parcels were inspected at the same time as the potential reoffer lots. The description of these parcels is based on the previous appraisal that established the current prices these parcels are listed at by DNR, and the appraiser's general knowledge of the respective subdivisions as well as the aerial inspection.

Interviews were conducted with local real estate agents, appraisers, and other individuals familiar with the area who provided information about trends in values, supply and demand. DNR records were searched for recent comparable sales. The recorder's office was also searched to identify any recent sales. The Matsu Borough database was searched for relevant sale information. Sellers and buyers were contacted to verify recent sale prices and other transaction details.

After analysis of all available data, appropriate comparable sales were selected. The market value estimate was derived from this process and is based on the following assumptions and limiting conditions. Individual lot values were derived by correlating the "key lot" values.

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<sup>5</sup> Op Ci, p. 141

### **Assumptions and Limiting Conditions**

1. The property is appraised as vacant land without structural or site improvements.
2. All engineering studies are assumed to be accurate. Plats and illustrative material included in the report are intended to help the reader in visualizing the properties.
3. Information furnished by others and included in the report is believed to be reliable but the appraiser does not warrant the accuracy of such information.
4. Unless otherwise noted in the report, the appraiser did not find any evidence that hazardous materials exist on these properties. The estimate of value is based on the assumption that there are no such materials on the property. The appraiser is not qualified to detect these substances. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge that is required to discover these substances.
5. The appraiser, by reason of this appraisal, is not required to give further consultation or testimony, or be in attendance in court with reference to the property in question unless arrangements have been made in advance.
6. The data and conclusions in this report are a part of the whole valuation. Each part of this report is only part of the evidence upon which the final judgment is based. Therefore, no part should be used out of context and by itself alone.
7. It is assumed that there are no hidden or apparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for any such conditions, or for arranging engineering studies to discover them.
8. The estimate of value in this report is not based in whole or in part upon the race, color, or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.
9. Some parcels may contain saw timber, but not necessarily in commercial quantities. The estimated market value does not include that value of commercial timber, if any.
10. Due to the lack of on-site inspections (aerial only) some physical features are assumed based on conversations with those knowledgeable about the area and interpretation of existing maps and aerials. The appraiser reserves the right to modify the value conclusions if an on-site inspection reveals a variation in site features from those assumed in this report.
11. Unless noted, the existence of personal property or improvements, if any, could not be confirmed. The properties are appraised "as vacant".

## PRESENTATION OF DATA

### Property Identification

No.	Subdivision Name	Survey No.	Plat #	# Lots	Date Inspected
1	Alder View	80-137	82-91	36	August 10 & 30, 2005
2	Kutna Creek	80-157	81-127	133	August 10, 2005
3	Lake Creek McDougal	82-175	84-58	1	August 10, 2005
4	Skwentna OTE	74-64	82-27	1	August 10, 2005
5	Yentna II	96-35	97-15	1	August 10, 2005
6	Yentna Uplands	87-214	90-59	1	August 10, 2005

### Personal Property

There is no personal property involved with the appraisal of these properties.

### Market Area

The subject parcels are located in a remote area of Matsu Borough located west of the Parks Highway, south of Denali National Park, east of the Alaska Range and north of Cook Inlet. More specifically, the parcels are located along the Yentna River with the most southerly parcels located near the "big bend" of the Yentna and the most northerly near the confluence of the Yentna and Skwentna Rivers.

The area is characterized as valley lowlands. The topography is level to rolling for most of the area with a mixture of forest and muskeg. Numerous lakes, ponds, creeks and rivers are found throughout the area flowing into the Skwentna, Yentna and ultimately the Susitna Rivers. The primary use is for recreation and rural homesteads. Fishing, hunting and winter recreation are the most common activities of area residents and cabin owners. Numerous salmon streams make for excellent fishing and contribute to the habitat that supports the areas big game including moose and bear. Thousands of parcels have been made available by the State of Alaska in the remote Matsu Borough vicinity. Most of these parcels lack developed access. Trails and seismic lines crisscross the area and provide access into the general area. Depending on the specific parcel and season the various access means include: fly-in (via wheeled, float or ski-plane), ATV (very dependent on the season and condition of the trails and water level), boat, & snow-machine (the most common and cheapest access means). Less common access means include dog sled, helicopter and non-motorized overland access by foot or cross-country ski.

## General Property Description

<b>Location</b>	173 individual lots in 6 subdivisions located in remote Matsu Borough
<b>Access</b>	Primary access is via snow-machine in the winter, fly-in year round, and boat to river front parcels
<b>Size &amp; Shape</b>	3.48 to 39.95 acres, rectangular, square & irregularly shaped
<b>Topography</b>	Area elevations vary from 75 to 200 feet above sea level. Topography is level to rolling.
<b>Soils</b>	The low hills generally consist of gravelly deposits, ranging from gravelly clay loam to gravelly sand. Terraces and outwash plains are made up principally of water worked very gravelly sand. Well drained uplands on nearly level to rolling uplands are potentially suitable for cultivation, construction, or forestry.
<b>Vegetation</b>	Birch, spruce, cottonwoods, aspens, alders, & underbrush of varying densities.
<b>Utilities</b>	Electricity is not available in any of the areas discussed.
<b>Water &amp; Sewer</b>	No public water or sewer systems are available.
<b>Easements</b>	Typical access and section line easements along lot lines are 50' section line, 60' public access, and 20' pedestrian
<b>Environmental Hazards</b>	Possible frost heaves could cause problems during construction of any improvements
<b>Zoning Regulations</b>	All lots are located in unregulated areas of the Matsu Borough
<b>Hazardous Waste &amp; Toxic Materials</b>	None observed
<b>Tax Assessments</b>	Matanuska-Susitna Borough
<b>Ownership History</b>	State of Alaska
<b>Adjacent Land Use</b>	Rural residential development & recreational use

## Detailed Site Descriptions

### Alder View Subdivision ASLS 80-137

Located approximately 62 miles northwest of Anchorage, about 7 miles east of Skwentna, just north of the Yentna River and along Fish Creek. Summer fly-in access is available by floatplane to one of the lakes within the subdivision or on the Yentna River. The Yentna River also provides excellent boat access to the subdivision. Winter access is by snowmachine along the Yentna.

### Kutna Creek Subdivision ASLS 80-157

Located approximately 50 miles northwest of Anchorage and about one to two miles west of the Yentna River (just northeast of the "big bend" of the Yentna). Floatplane access is available to the fly-in lake within the subdivision. The Yenta River provides boat and fly-in access to the general area of the subdivision. Winter access is via snowmachine along the Yentna.

### Lake Creek McDougal ASLS 82-175

Located approximately 58 miles northwest of Anchorage on the east side of the Yentna River. This parcel fronts the Yentna just north of the confluence with the Kahiltna River. Summer access is via boat or floatplane on the Yentna. Winter access is via snowmachine along the Yentna.

**Skwentna OTE ASLS 74-64**

Located just north of the Skwentna airport, near the Yentna & Skwentna River confluence. Access is fly-in to Skwentna, or boat along the Yentna and Skwentna Rivers then overland. Winter access is by snowmachine or fly-in on a ski plane.

**Yentna II ASLS 96-35**

Located about 50 miles northwest of Anchorage, east of the “big bend” of the Yentna south of Lockwood Lake. This parcel fronts an unnamed lake that provides fly-in access. Primary winter access is via snowmachine.

**Yentna Uplands ASLS 87-214**

Located about 50 miles northwest of Anchorage, east of the “big bend” of the Yentna, fronting Ladyslipper Lake. Fly-in access via Ladyslipper Lake with winter access via snowmachine.

## DATA ANALYSIS AND CONCLUSION

### Highest and Best Use

Analysis of highest and best use for the subject property is necessary to accurately estimate the value of the land. Highest and best use analysis ensures that the value estimate is derived with the use in mind that maximizes the utility for a given property. The appropriate highest and best use for a given property is determined by the conditions of the market. Highest and best use can be defined as<sup>6</sup>:

“The reasonably probable and legal use of vacant land or an improved property, that is physically possible, legally permissible, appropriately supported, financially feasible, and that results in the highest value.”

The land to be valued is considered vacant and thus valued with the highest and best potential use for the property. Value for improvements (when present on the site) is then based on their contribution to this use. The appraised parcels are vacant and unimproved except for ADL 214136, L8 B16, ASLS 80-137 (Alder View Subdivision).

### Legally Permissible

The subject parcels are not subject to any known zoning requirements that would be restrictive to potential development. Development of well and septic systems must comply with the requirements of the Department of Environmental Conservation. Therefore, almost any legal use of the site would be possible.

### Physically Possible

The subject parcels range in size from 3.48 to 39.95 acres. The size and physical characteristics are adequate to support all reasonable and probable uses.

### Financially Feasible

Surrounding land use is primarily recreational. Development of the parcel depends on the amount of resources the owner is willing to allocate for recreational needs.

### Maximally Productive

Maximally productive use is the use that produces the maximum return from the proceeds of a sale or lease. Access to fishing, hunting, snow machining and dog sledding are the primary motivations for surrounding recreational users.

### Highest and Best Use of Land as Vacant

Based on the foregoing analysis, the highest and best use of the subject parcel as vacant would be for almost any legal use, primarily a private recreation cabin site.

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<sup>6</sup> The Appraisal of Real Estate, Twelfth Edition, Appraisal Institute, 2001, p.306

## **Valuation Analysis**

Three approaches are considered to determine the market value estimate.

### **Income Approach**

The income approach for valuation is used primarily for income producing properties. It utilizes the capitalization process to discount future anticipated net income to a present value. It is not common to lease vacant land for a residential or recreational use therefore data that supports this approach is not available.

### **Cost Approach**

The cost approach is based on the assumption that an informed buyer would pay no more than the cost of producing a substitute property with the same utility as the subject property. This approach will separate the value of the land from the value of the improvements to determine the cost of reproducing the improvements. The cost approach is most effective for appraising properties that have newer improvements. The cost approach will not be used except for ADL 214136, L8 B16, ASLS 80-137 (Alder View Subdivision). This parcel has an existing cabin on it and the cost approach will be utilized to estimate market value for this improvement.

### **Sales Comparison Approach**

The sales comparison approach considers actual sales or prices asked for properties that have similar characteristics of the subject properties. Adjustments are made to the comparison properties so as to determine a price at which they would have sold if they had identical characteristics as the subject properties. This derived price then indicates a value for the subject properties. Some of the characteristics considered include general market conditions, sales terms, location, highest and best use and physical features. Only the sales comparison approach is applicable.

### **Key Parcel Method**

In appraising more than one similar parcel, it is an accepted practice to appraise a key parcel that is most representative of the other parcels being appraised. The key parcel may be a hypothetical parcel or an actual parcel. The value of the remaining parcels is then based on a comparison to the key parcel. This methodology replicates typical developer thinking.

### **Explanation of Adjustments**

DNR appraisal instructions state that the appraiser may develop and use quantitative or qualitative adjustments. Ideally, the value differences for any price adjustment is measured by comparing prices of paired sales that are very similar except for the feature of comparison to be measured. When market sales do not support quantifiable adjustments for differences and the comparable sales, the appraiser must use personal knowledge of overall trends, opinion surveys, and/or judgment in making adjustments. The conventional sequence of adjustments is property rights conveyed, financing terms, conditions of sale, time, location, and physical features.

An adjustment of less than 1.00 means the sale feature is superior to that appraised property and requires a downward adjustment to indicate the value of the key parcel. An adjustment greater than 1.00 means that the sale feature is inferior to the subject, requiring an upward adjustment to indicate the value of the key parcel. An adjustment of 1.00 means the sale feature is similar to the key parcel, and no adjustment is necessary. The adjustments are multiplied to obtain a total adjustment, which is then multiplied by the sale price to indicate the value of a key parcel.

The same adjustments and procedures are applied to the key parcel value to indicate the market value of a parcel being appraised, except the direction of adjustment is reversed when comparing appraised parcels to the key parcel. Superior features require a positive adjustment compared with the appraised parcel; inferior features require a negative adjustment. Detailed information about the comparable sales and the adjustments is contained in this report and Addenda.

The parcels being appraised in this analysis have been grouped according to lot type and adjustments for each group will be discussed individually. The groups are as follows: *Interior lots*, *Yentna frontage lots*, and *Lakefront lots*. The following is a summary of adjustments and how they were estimated.

**Unit of Comparison** Generally, the buyers and sellers in the market place determine the unit of comparison, e.g. price per acre, square foot, site, front foot, etc. The price per acre is the most commonly recognized unit of comparison in the subject market.

**Rights Conveyed** Fee simple less mineral rights as per Alaska Statue 38.05.125(a). Retention and exclusion of the mineral estate does not tend to affect property values, because most buyers are interested in the surface estate.

**Financing Terms** In accordance with DNR instructions, market value is estimated in terms of seller financing typical for the market. Cash transactions sometimes are afforded a discount from typical financing. Sales used in this analysis do not offer measurable differences in prices as a result of terms. In general a cash transaction would tend to be at the lower end of the price range with listings usually setting the upper limit.

**Conditions of Sale** Unless otherwise noted the market transactions used in this appraisal do not reflect any unusual seller-buyer motivations that affected value.

**Market Conditions (Time)** Analysis of real estate sales in the subject area indicates that prices of vacant land have been level in the recent years. Comparable sales used in this valuation are the most recent transactions available and need no time adjustment.

**Location** The subject parcels and all comparable sales are located in a remote, road less area of the Matanuska-Susitna Borough. No location adjustment is necessary.

**Size** The price per unit and size of a given unit tend to have an inverse relationship. As the size of a parcel increases the price paid per acre decreases. Comparables that differed from the "key lot" by more than one acre were given size adjustments based on a chart derived from market data by Steve Starrett, staff appraiser. In general, his findings point to a 25% decrease in unit price each time the size of a parcel doubles. A size adjustment chart is included in the addenda to show how the adjustments were derived

**Access** Unless noted otherwise, the subject parcels and comparables sales featured similar means of access.

**Site Quality** Describes the physical attributes of the parcel. Any differences in soil, topography and other physical attributes will be detailed in the lot type groupings and adjusted as needed.

**Utilities** All subject parcels and comparable sales lack electricity.

**Amenities** Exceptional features of a given parcel may increase value. Features such as type of water frontage, proximity to creeks and small ponds, and exceptional views are examples of amenities that may warrant an adjustment. Any adjustments will be detailed in the lot type groupings.

## Data Analysis and Value Conclusions

### INTERIOR LOTS

Lots in this analysis range in size from 3.97 to 14.88-acres with 167 total parcels. These parcels are located in Alder View, Skwentna OTE, and Kutna Creek Subdivisions. All of these parcels lack river and lake frontage but may have small pond or creek frontage. These lots are valued based on a 4.865-acre “key lot” analysis. ADL 211437 Kutna Creek Subdivision, Lot 9, Block 8, ASLS 80-157 has been identified as the “key lot”.

The subdivisions included in this analysis are summarized below and briefly discussed:

Subdivision	Survey	No. Parcels	Size Range
Alder View	80-137	34	4.81 – 14.88
Skwentna OTE	74-64	1	5.00
Kutna Creek	80-157	132	3.97 – 5.00

### Key Lot Description

INTERIOR KEY LOT	
<b>Location</b>	Subject parcel is located in the Kutna Creek Subdivision Approximately 50 miles northwest of Anchorage, 1 to 2 miles west of the Yentna River just north of the “big bend” of the Yentna (T19N, R8W, Section 4, S.M.)
<b>Legal Description</b>	Lot 9, Block 8, ASLS 80-157, Plat 81-127 (ADL 211437)
<b>Access</b>	Fly-in to unnamed lake located just west of the “key lot”, then overland access via lot line easements or boat on Yentna to subdivision area then overland along lot line easements or over state land. Winter access via snowmachine.
<b>Size and Shape</b>	4.865-acre near rectangular parcel
<b>Topography/Vegetation/ Soils</b>	Mostly level, adequately drained and wooded parcel. Mostly birch with sporadic spruce
<b>Utilities</b>	None
<b>Easements</b>	Typical
<b>Hazardous Waste and Toxic Materials/ Environmental Hazards</b>	None noted
<b>Zoning Regulations</b>	Located within unregulated Matanuska-Susitna Borough
<b>Amenities</b>	Interior lot, limited view potential, no frontage

## Summary of Comparable Sales

The following sales are the most recent transactions of parcels similar to the key parcel:

No.	Comp ID	Sale date	Lot/Tract	Block	ASLS/USS	Size/acres	Sale price	\$/acre	\$/acre adjusted to 5-acre	\$/acre adjusted to 10-acre
1	12597	12/1/00	3	4	79-205	4.87	\$6,000	\$1,233	\$1,233	\$912
2	12591	1/1/00	7	6	80-132	5.00	\$5,127	\$1,026	\$1,026	\$770
3	14285	7/18/03	C-2		74-198	5.00	\$5,250	\$1,050	\$1,050	\$788
4	12589	2/1/00	B		85-176	4.32	\$5,000	\$1,157	\$1,157	\$821
5	14448	10/4/04	14	8	79-184	5.00	\$4,700	\$940	\$940	\$705
6	14238	9/8/03	L			11.25	\$11,000	\$978	\$1,301	\$975
7	12608	3/1/00	1	3	82-126	10.14	\$8,000	\$789	\$1,049	\$789

## Adjustment Grid –Interior Key Lot

	ADL 211437	COMP 1	COMP 2	COMP 3	COMP 4	COMP 5	COMP 6	COMP 7							
Comp. ID #	<b>Key Lot</b>	12597	12591	14285	12589	14448	14238	12608							
Date of Sale		12/1/00	1/1/00	7/18/03	2/1/00	10/4/04	9/8/03	3/1/00							
Total Sales Price		\$6,000	\$5,127	\$5,250	\$5,000	\$4,700	\$11,000	\$8,000							
Size, Acres	4.865	4.866	4.997	5.000	4.320	5.000	11.250	10.140							
Price per/acre		\$1,233	\$1,026	\$1,050	\$1,157	\$940	\$978	\$789							
<b>COMPARISONS</b>															
Property Rights	Fee less MR	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00						
Financing Terms	Typical	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00						
Conditions of Sale	Normal	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00						
Mrktg. Cond/Time	Current	12/1/00	1.00	1/1/00	1.00	7/18/03	1.00	2/1/00	1.00	10/4/04	1.00	9/8/03	1.00	3/1/00	1.00
Total Adjustments			1.00		1.00		1.00		1.00		1.00		1.00		1.00
Adjusted Unit Price			\$1,233		\$1,026		\$1,050		\$1,157		\$940		\$978		\$789
<b>PHYSICAL COMPARISONS</b>															
Location	Remote MSB interior lot	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00
Size, Acres	4.865	4.866	1.00	4.997	1.00	5.000	1.00	4.320	1.00	5.000	1.00	11.250	1.37	10.140	1.33
Access	SM, fly-in or boat then overland access	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00
Site Quality	Average	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00
Utilities	None	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00
Amenities	None	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00	Similar	1.00	Similar	0.90	Similar	1.00
Total Adjustments			1.00		1.00		1.00		1.00		1.00		1.23		1.33
<b>INDICATED PER/ACRE VALUE</b>	\$950	\$1,233		\$1,026		\$1,050		\$1,157		\$940		\$1,206		\$1,049	

**Comp 1** is 4.855-acre parcel located approximately 21 miles to the northwest in the Skwentna Station Subdivision. The University of Alaska sold this parcel in its land sales program. The parcel has similar physical attributes to the “key lot” and did not require any adjustments. The indicated per/acre sale price is \$1,233.

**Comp 2** is 4.997-acre parcel located approximately 26 miles to the southwest. This parcel is located in the Supercub Subdivision that features numerous smaller lakes and ponds and is located west of Mt. Susitna. The indicated per/acre sales price is \$1,026.

**Comp 3** is a 5.00-acre parcel located approximately 21 miles to the south. The site is heavily treed with birch and occasional spruce. This subdivision is located east of Mt. Susitna. The sale price is \$1,050/acre.

**Comp 4** is 4.32-acre parcel located approximately 4 miles to the southeast within the “big bend” of the Yentna River. The buyer of this parcel has since constructed a cabin on the parcel. The indicated per/acre sale price is \$1,157.

**Comp 5** is a 5.00-acre parcel located in Hewitt-Whiskey Subdivision, approximately 28 miles to the north. This parcel was sold by DNR over-the-counter. The per/acre sales price is \$940.

**Comp 6** is a 11.25-acre sale located near Hiline Lake, approximately 21 miles to the west of the “key lot”. This larger parcel has frontage on an unnamed creek and required an amenity and size adjustment. After adjusting the indicated per/acre sales price is \$1,206.

**Comp 7** is a 10.14-acre sale located near Parker Lake about 20 miles north of the “key lot”. After adjusting for size the indicated per/acre sales price is \$1,049.

**Reconciliation**

**Key Lot**

After adjustment the comparable sales indicate a range of \$940 to \$1,233 per/acre with a mean of \$1,094. The comparable parcels form a tight range that indicates interior remote Matsu parcels tend to sell at a similar price. Due to the large amount of similar parcels currently available through the DNR land sales program and other sources, the estimated value is near the lower portion of the range. This represents an oversupply of remote interior parcels. Based on the preceding analysis the indicated market value estimate for the “key lot” is **\$950/acre (or \$4,600/ rounded for a 4.865-acre site)**.

**Summary of Interior Lots**

ADL	Lot	Block	Size (acres)	LOC.	SIZE	ACCESS	SITE QUALITY	UTILITIES	AMENT.	TOTAL ADJUST	KEY LOT PER ACRE VALUE	ADJUSTED PER ACRE VALUE	SITE VALUE (RND)
<b>211437 Kutna Creek Subd. (ASLS 80-157) KEY LOT</b>	9	8	4.865	Matsu Remote	4.865	SM, fly-in or boat then overland access	Heavily wooded with at least one suitable building site	None	None	1.00	\$950	\$950	<b>\$4,600</b>
<b>Alder View Subdivision ASLS 80-137</b>													
<b>214047</b>	1,2	1	9.940	1.00	0.75	1.00	1.00	1.00	1.00	0.75	\$950	\$713	<b>\$7,100</b>
<b>214048</b>	3, 4, 5	1	14.85	1.00	0.65	1.00	0.90	1.00	1.00	0.59	\$950	\$556	<b>\$8,300</b>
<b>214049</b>	6, 7	1	9.91	1.00	0.75	1.00	0.90	1.00	1.00	0.68	\$950	\$641	<b>\$6,400</b>
<b>214050</b>	8, 9	1	9.87	1.00	0.76	1.00	0.90	1.00	1.00	0.68	\$950	\$650	<b>\$6,400</b>
<b>214051</b>	1, 2	2	10	1.00	0.75	1.00	1.00	1.00	1.00	0.75	\$950	\$713	<b>\$7,100</b>
<b>214052</b>	3, 4, 5	2	14.88	1.00	0.65	1.00	1.00	1.00	1.00	0.65	\$950	\$618	<b>\$9,200</b>
<b>214054</b>	8, 9	2	9.94	1.00	0.75	1.00	1.00	1.00	1.00	0.75	\$950	\$713	<b>\$7,100</b>
<b>214061</b>	1, 2	4	9.41	1.00	0.78	1.00	0.90	1.00	1.10	0.77	\$950	\$734	<b>\$6,900</b>
<b>214064</b>	1, 2	5	9.88	1.00	0.76	1.00	1.00	1.00	1.00	0.76	\$950	\$722	<b>\$7,100</b>
<b>214065</b>	3, 4	5	9.89	1.00	0.76	1.00	0.90	1.00	1.10	0.75	\$950	\$715	<b>\$7,100</b>

214066	5, 6	5	9.94	1.00	0.75	1.00	0.85	1.00	1.10	0.70	\$950	\$666	\$6,600
214068	9, 10, 11	5	14.62	1.00	0.66	1.00	0.95	1.00	1.10	0.69	\$950	\$655	\$9,600
214069	1, 2	6	9.99	1.00	0.75	1.00	1.00	1.00	1.00	0.75	\$950	\$713	\$7,100
214070	3, 4	6	9.98	1.00	0.75	1.00	1.00	1.00	1.00	0.75	\$950	\$713	\$7,100
214071	5, 6	6	9.99	1.00	0.75	1.00	1.00	1.00	1.00	0.75	\$950	\$713	\$7,100
214073	1, 2	9	9.89	1.00	0.76	1.00	0.90	1.00	1.00	0.68	\$950	\$650	\$6,400
214076	1, 2	11	9.83	1.00	0.76	1.00	0.90	1.00	1.00	0.68	\$950	\$650	\$6,400
214077	3, 4	11	9.93	1.00	0.75	1.00	0.90	1.00	1.00	0.68	\$950	\$641	\$6,400
214078	5, 6, 7	11	14.78	1.00	0.65	1.00	1.00	1.00	1.00	0.65	\$950	\$618	\$9,100
214082	3, 4	13	9.85	1.00	0.76	1.00	1.00	1.00	1.00	0.76	\$950	\$722	\$7,100
214085	3, 4	14	9.85	1.00	0.76	1.00	0.95	1.00	1.10	0.79	\$950	\$754	\$7,400
214087	3, 4	15	9.9	1.00	0.75	1.00	1.00	1.00	1.10	0.83	\$950	\$784	\$7,800
214092	21	16	4.84	1.00	1.00	1.00	1.00	1.00	1.10	1.10	\$950	\$1,045	\$5,100
214093	22	16	4.86	1.00	1.00	1.00	1.00	1.00	1.10	1.10	\$950	\$1,045	\$5,100
214095	24	16	4.95	1.00	1.00	1.00	0.95	1.00	1.10	1.05	\$950	\$993	\$4,900
214099	29	16	4.99	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
214107	17, 18	17	9.47	1.00	0.78	1.00	1.00	1.00	1.10	0.86	\$950	\$815	\$7,700
214114	5, 6	18	9.72	1.00	0.77	1.00	1.00	1.00	1.00	0.77	\$950	\$732	\$7,100
214117	11, 12	18	9.8	1.00	0.76	1.00	1.00	1.00	1.00	0.76	\$950	\$722	\$7,100
214119	1, 2	20	9.93	1.00	0.75	1.00	1.00	1.00	1.00	0.75	\$950	\$713	\$7,100
214132	1, 2	16	9.91	1.00	0.75	1.00	1.00	1.00	1.00	0.75	\$950	\$713	\$7,100
214136	8	16	4.882	1.00	1.00	1.00	1.00	1.00	1.10	1.10	\$950	\$1,045	\$5,100
214140	17	16	4.84	1.00	1.00	1.00	1.00	1.00	1.10	1.10	\$950	\$1,045	\$5,100
214142	19	16	4.81	1.00	1.00	1.00	1.00	1.00	1.10	1.10	\$950	\$1,045	\$5,000
<b>Skwentna OTE ASLS 74-64</b>													
61850	A		5.000	1.00	1.00	1.05	1.00	1.00	1.00	1.05	\$950	\$998	\$5,000
<b>Kutna Creek Subdivision ASLS 80-157</b>													
211365	1	1	4.99	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211366	2	1	4.94	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211367	3	1	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211368	4	1	4.98	1.00	1.00	1.00	0.90	1.00	1.00	0.90	\$950	\$855	\$4,300
211369	5	1	5	1.00	1.00	1.00	0.85	1.00	1.00	0.85	\$950	\$808	\$4,000
211370	6	1	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211371	7	1	5	1.00	1.00	1.00	0.90	1.00	1.00	0.90	\$950	\$855	\$4,300
211372	8	1	5	1.00	1.00	1.00	0.80	1.00	1.00	0.80	\$950	\$760	\$3,800
211373	9	1	5	1.00	1.00	1.00	0.80	1.00	1.00	0.80	\$950	\$760	\$3,800
211374	10	1	5	1.00	1.00	1.00	0.85	1.00	1.00	0.85	\$950	\$808	\$4,000
211375	11	1	5	1.00	1.00	1.00	0.90	1.00	1.00	0.90	\$950	\$855	\$4,300
211376	12	1	4.92	1.00	1.00	1.00	0.90	1.00	1.00	0.90	\$950	\$855	\$4,200
211377	13	1	4.6	1.00	1.00	1.00	0.85	1.00	1.00	0.85	\$950	\$808	\$3,700
211378	14	1	4.76	1.00	1.00	1.00	0.80	1.00	1.00	0.80	\$950	\$760	\$3,600
211379	15	1	4.96	1.00	1.00	1.00	0.90	1.00	1.00	0.90	\$950	\$855	\$4,200
211380	1	2	4.66	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,400
211381	2	2	4.76	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,500
211382	1	3	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211383	2	3	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800

211384	3	3	4.78	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,500
211386	1	4	4.14	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$3,900
211387	2	4	4.96	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211388	3	4	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211389	4	4	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211391	7	4	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211392	8	4	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211393	9	4	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211394	10	4	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211395	11	4	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211396	12	4	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211398	14	4	4.94	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211399	15	4	4.91	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211400	16	4	4.95	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211401	17	4	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211402	18	4	4.92	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211403	19	4	4.9	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211404	1	5	4.61	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,400
211405	2	5	4.99	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211406	3	5	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211407	4	5	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211408	5	5	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211409	6	5	4.95	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211410	7	5	4.87	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,600
211411	8	5	4.85	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,600
211412	9	5	4.98	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211413	10	5	4.79	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,600
211414	11	5	4.71	1.00	1.00	1.00	1.00	1.00	1.10	1.10	\$950	\$1,045	\$4,900
211415	12	5	4.98	1.00	1.00	1.00	1.00	1.00	1.10	1.10	\$950	\$1,045	\$5,200
211416	13	5	4.98	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211417	14	5	4.97	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211419	16	5	4.92	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211420	17	5	4.92	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211421	18	5	4.92	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211422	19	5	4.76	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,500
211423	20	5	4.89	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,600
211424	1	7	4.99	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211425	2	7	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211426	3	7	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211427	4	7	4.26	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,000
211428	5	7	5	1.00	1.00	1.00	0.80	1.00	1.00	0.80	\$950	\$760	\$3,800
211430	2	8	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211431	3	8	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211432	4	8	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211433	5	8	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211434	6	8	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211435	7	8	4.79	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,600
211436	8	8	4.75	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,500
211437 KEY	9	8	4.865	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,600
211438	10	8	4.8	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,600

211440	1	9	4.78	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,500
211441	2	9	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211442	3	9	4.73	1.00	1.00	1.00	0.95	1.00	1.00	0.95	\$950	\$903	\$4,300
211445	6	9	4.65	1.00	1.00	1.00	0.95	1.00	1.00	0.95	\$950	\$903	\$4,200
211446	7	9	5	1.00	1.00	1.00	0.95	1.00	1.00	0.95	\$950	\$903	\$4,500
211447	8	9	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211448	9	9	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
211449	10	9	4.78	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,500
211450	11	9	4.99	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
211451	12	9	4.98	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
213343	1	6	5	1.00	1.00	1.00	0.90	1.00	1.00	0.90	\$950	\$855	\$4,300
213344	2	6	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
213345	3	6	4.98	1.00	1.00	1.00	0.95	1.00	1.00	0.95	\$950	\$903	\$4,500
213346	4	6	4.98	1.00	1.00	1.00	0.90	1.00	1.00	0.90	\$950	\$855	\$4,300
213347	5	6	4.98	1.00	1.00	1.00	0.80	1.00	1.00	0.80	\$950	\$760	\$3,800
213348	6	6	4.98	1.00	1.00	1.00	0.80	1.00	1.00	0.80	\$950	\$760	\$3,800
213349	1	10	4.99	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
213350	2	10	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
213351	3	10	3.97	1.00	1.08	1.00	1.00	1.00	1.00	1.08	\$950	\$1,026	\$4,100
213352	4	10	4.47	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,200
213353	5	10	4.41	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,200
213354	6	10	4.23	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,000
213355	7	10	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
213356	8	10	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
213357	9	10	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
213358	10	10	4.79	1.00	1.00	1.00	0.95	1.00	1.00	0.95	\$950	\$903	\$4,300
213359	11	10	4.88	1.00	1.00	1.00	0.95	1.00	1.00	0.95	\$950	\$903	\$4,400
213360	12	10	4.98	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
213361	13	10	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
213362	14	10	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
213363	15	10	5	1.00	1.00	1.00	0.80	1.00	1.00	0.80	\$950	\$760	\$3,800
213364	16	10	4.81	1.00	1.00	1.00	0.90	1.00	1.00	0.90	\$950	\$855	\$4,100
213365	17	10	4.81	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,600
213366	18	10	4.81	1.00	1.00	1.00	0.95	1.00	1.00	0.95	\$950	\$903	\$4,300
213367	19	10	4.56	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,300
213368	20	10	4.56	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,300
213369	21	10	4.41	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,200
213370	22	10	4.9	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
213371	23	10	4.79	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,600
213372	24	10	4.9	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
213373	25	10	4.94	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
213374	26	10	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
213375	27	10	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
213376	28	10	4.99	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
213377	1	11	4.99	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
213378	2	11	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
213379	3	11	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800
213380	4	11	4.95	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
213381	5	11	4.72	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,500
213382	6	11	4.87	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,600
213383	7	11	5	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,800

213384	8	11	4.99	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
213385	1	12	4.92	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
213386	2	12	4.92	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
213387	3	12	4.88	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,600
213388	4	12	4.9	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
213389	5	12	4.88	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,600
213392	1	13	4.54	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,300
213393	2	13	4.78	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,500
213394	3	13	4.94	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,700
213396	5	13	4.89	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$950	\$950	\$4,600
213399	8	13	4.994	1.00	1.00	1.00	1.00	1.00	1.10	1.10	1.10	\$950	\$1,045	\$5,200
213402	11	13	4.881	1.00	1.00	1.00	1.00	1.00	1.10	1.10	1.10	\$950	\$1,045	\$5,100

\*Potential reoffer lots in green. Remainder of lots were available over-the-counter at time of appraisal assignment.

**Notes on above adjustments**

The following parcels feature creek frontage and were given an amenities adjustment to account for this superior feature: ADL's 214061, 214065, 214066, & 214068

The following parcels feature pond frontage and were given an amenities adjustment to account for this superior feature: ADL's 214085, 214087, 214095, 211414, 211415, 213399, 213402, 214107

The following parcels were separated from the Yentna River by a sliver of undivided state land (AKA 1<sup>st</sup> tier Yentna frontage) and were given an amenities adjustment to account for this superior feature: ADL's 214092, 214093, 214136, 214140, & 214142

Parcels that had wet portions and were given a site adjustment to account for this inferior feature. These adjustments are based on site descriptions detailed in Appraisal No. 3180

### YENTNA FRONTAGE LOT

ADL 209570, Tract B, ASLS 82-175 features Yentna River frontage. This 4.97-acre parcel is located just north of the Kahiltna and Yentna River frontage confluence in a subdivision known as Lake Creek McDougal.

#### Yentna Frontage Lot Description

YENTNA FRONTAGE LOT	
<b>Location</b>	Located approximately 58 miles northwest of Anchorage on the east side of the Yentna River. This parcel fronts the Yentna just north of the confluence with the Kahiltna River (T21N, R8W, Section 30, S.M.).
<b>Legal Description</b>	Tract B, ASLS 82-175, Plat 84-58 (ADL 209570)
<b>Access</b>	Primary access via boat, floatplane or snowmachine along the Yentna River.
<b>Size and Shape</b>	4.97-acre near rectangular parcel
<b>Topography/Vegetation/Soils</b>	Mostly level, adequately drained and wooded parcel. Mostly birch with sporadic spruce
<b>Utilities</b>	None
<b>Easements</b>	Typical
<b>Hazardous Waste and Toxic Materials/Environmental Hazards</b>	None noted
<b>Zoning Regulations</b>	Located within unregulated Matanuska-Susitna Borough
<b>Amenities</b>	Yentna frontage lot

#### Summary of Comparable Sales

No.	Comp ID	Sale date	Miles from subject parcel	Lot/Tract	Block	ASLS/USS	Size/acres	Sale price	\$/acre	\$/acre adjusted to 5-acre
1	13299	3/1/02	4.5 miles NW	A		76-214	3.58	\$21,900	\$6,117	\$5,383
2	13306	3/1/02	9.5 miles NW	E		75-73	5.00	\$15,000	\$3,000	\$3,000
3	14240	10/14/02	0 miles			89-176	12.18	\$25,000	\$2,053	\$2,895
4	12595	5/1/00	14.5 miles NW	3	1	79-205	4.87	\$13,500	\$2,774	\$2,774
5	14297	9/23/02	5 miles NW			81-167	4.99	\$24,000	\$4,810	\$4,810
6	N/A	Current listing	4.5 miles NW	C		75-85	4.81	\$29,500	\$6,133	\$6,133

**Adjustment Grid – Yentna Frontage Key Lot**

ITEM/COMP.	ADL 209570	COMP 1		COMP 2		COMP 3		COMP 4		COMP 5		COMP 6	
Comp. ID #	<b>Key Lot</b>	13299		13306		14240		12595		14297		N/A	
Date of Sale		3/1/02		3/1/02		10/14/02		5/1/00		9/23/02		Current	
Total Sales Price		\$21,900		\$15,000		\$25,000		\$13,500		\$24,000		\$29,500	
Size, Acres	4.970	3.580		5.000		12.180		4.867		4.990		4.810	
Price per/acre		\$6,117		\$3,000		\$2,053		\$2,774		\$4,810		\$6,133	
<b>COMPARISONS</b>													
Property Rights	Fee less MR	Similar	1.00										
Financing Terms	Typical	Similar	1.00	Superior	0.90								
Conditions of Sale	Normal	Similar	1.00										
Mrktg. Cond/Time	Current	3/1/02	1.00	3/1/02	1.00	10/14/02	1.00	5/1/00	1.00	9/23/02	1.00	Current	1.00
Total Adjustments			1.00		1.00		1.00		1.00		1.00		0.90
Adjusted Unit Price			\$6,117		\$3,000		\$2,053		\$2,774		\$4,810		\$5,520
<b>PHYSICAL COMPARISONS</b>													
Location	On Yentna between Lake Creek & Kahiltna River	Similar	1.00										
Size, Acres	4.970	3.580	0.88	5.000	1.00	12.180	1.41	4.867	1.00	4.990	1.00	4.810	1.00
Access	Boat, fly-in, SM	Similar	1.00										
Site Quality	Good	Similar	1.00										
Utilities	None	Similar	1.00										
Amenities	Yentna frontage	Similar	1.00	Similar	1.00	Similar	1.00	Inferior	1.10	Similar	1.00	Similar	1.00
Total Adjustments			0.88		1.00		1.41		1.10		1.00		1.00
<b>INDICATED PER/ACRE VALUE</b>	\$5,200		\$5,383		\$3,000		\$2,894		\$3,051		\$4,810		\$5,520

**Comp 1** is a 3.58-acre parcel located about 1 mile north of the confluence between the Yentna River and Lake Creek. This location is approximately 4 ½ miles northwest of the subject parcel. After adjusting for size the indicated per/acre sales price is \$5,383.

**Comp 2** is a 5.00-acre parcel located just south of the Yentna and Skwentna River confluence, about 9 ½ miles northwest of the subject parcel. The indicated per/acre sales price is \$3,000.

**Comp 3** is a 12.18-acre parcel located 4 miles south of the Yentna River and Lake Creek confluence. This sale is located just north of the subject, less than 1 mile away. A size adjustment yielded a per/acre price of \$2,894.

**Comp 4** is a 4.867-acre parcel located north of the Yentna and Skwentna River confluence, about 8 miles south of the subject parcel. This sale does not feature true frontage on the Yentna River. It is a 1<sup>st</sup> tier parcel separated from the Yentna River by undivided state land and was given a subjective adjustment to account for this inferior feature. The indicated per/acre sales price is \$3,051.

**Comp 5** is a 4.99-acre parcel located about 1 mile upstream from the Yentna River and Lake Creek confluence approximately 5 miles to the northwest of the subject. The indicated per/acre sales price is \$4,810.

**Comp 6** is a 4.18-acre parcel that currently is listed for sale. This parcel is located about 4 ½ miles to the northwest of the subject parcel. It is common for remote land to sell for less than the

listing price so a financing terms adjustment was given to account for this possibility. After adjusting the listing yielded \$5,520/acre.

## **Reconciliation**

### **Key Lot**

After adjustment the comparable sales indicate a range of \$2,894 to \$5,520 per/acre with a mean of \$4,110. In addition to the comparables featured in the adjustment grid an additional relevant listing was discovered in the area of the subject parcel. The parcel is a 4.18-acre parcel located on the 'big bend' of the Yentna approximately 10 miles to the southeast (ASLS 83-103). This parcel is listed at \$46,000 or \$11,004/acre for the 4.18-acre parcel. The listing indicates the market for Yentna frontage lots is improving. In the remote Matsu Borough parcels that front the Yentna are more desirable than many other locations. The subject parcel is located between the 'big bend' and the Lake Creek confluence. This is a location that is in close proximity to some of the best fishing in the area. In addition, this location provides excellent summer and winter access via the Yentna River. With this in the mind the market value estimate is near the top of the adjusted comparable range. Based on the preceding analysis the indicated market value estimate for the "key lot" is **\$5,200/acre (or \$25,800 for a 4.97-acre site)**.

### LAKEFRONT LOTS

Five lots feature lake frontage. Typically remote lakefront lots in this area of the Matanuska Susitna Borough are close to 5.00 acres in size. Three of the subject parcels are much larger than the typical lakefront parcel. As such, the additional acreage will be considered as interior land and valued as such. This additional acreage is considered *excess land* and is defined as follows:

"...In regard to a vacant site or a site considered as though vacant, the land not needed to accommodate the site's primary highest and best use. Such land may be separated from the larger site and have its own highest and best use, or it may allow for future expansion of the existing or anticipated improvement."<sup>7</sup>

The value of this additional acreage will be based on the aforementioned value conclusion for interior parcels (*\$950/acre for a 4.865-acre site*).

The lakefront portion of the subject parcels will be valued based on a 5.00-acre "key lot" analysis. ADL 214108, Alder View Subdivision, Lots 19, 20 & 21, Block 17, ASLS 80-137 (14.76-acres) has been identified as the "key lot".

The subdivisions included in this analysis are summarized below and briefly discussed:

Subdivision	Survey	No. Parcels	Size (acres)
Alder View	80-137	2	4.92 & 14.76
Kutna Creek	80-157	1	3.48
Yentna II Remote	96-35	1	19.64
Yentna Uplands Homestead	87-214	1	39.95

#### Key Lot Description

LAKEFRONT KEY LOT	
<b>Location</b>	Located approximately 62 miles northwest of Anchorage, about 7 miles east of Skwentna, just north of the Yentna River and along Fish Creek in the Alder View Subdivision. (T22N, R10W, Section 36, S.M.)
<b>Legal Description</b>	Lots 19, 20, & 21, Block 17, ASLS 80-137 (ADL 214108)
<b>Access</b>	Primary access via floatplane, snowmachine or ski plane
<b>Size and Shape</b>	14.76-acre irregular shaped parcel
<b>Topography/Vegetation/Soils</b>	Mostly level, adequately drained and wooded parcel. Small wetter area near lake. Heavily treed with birch & sporadic spruce
<b>Utilities</b>	None
<b>Easements</b>	Typical
<b>Hazardous Waste and Toxic Materials/ Environmental Hazards</b>	None noted
<b>Zoning Regulations</b>	Located within unregulated Matanuska-Susitna Borough
<b>Amenities</b>	Lakefront

#### Summary of Comparable Sales

No.	Comp ID	Sale date	Lot/Tract	Block	ASLS/USS	Size/acres	Sale price	\$/acre	\$/acre adjusted to 5-acre
1	14289	6/24/02	4			6.42	\$9,900	\$1,542	\$1,665
2	14292	6/26/03	F		74-47	4.97	\$11,000	\$2,213	\$2,213
3	14291	5/19/03	D		74-126	3.77	\$8,000	\$2,122	\$1,952
4	14290	5/21/04	E		74-66	4.59	\$8,000	\$1,743	\$1,743

<sup>7</sup> The Appraisal of Real Estate, Twelfth Edition, Appraisal Institute, 2001, p.198

5*	13514	5/1/02	A		77-93	4.91	\$10,000	\$2,037	\$2,037
6	13823	1/1/03	P		72-83	5.00	\$10,000	\$2,000	\$2,000

\*Total sale price was \$55k, includes cabin & equipment

### Adjustment Grid – Lakefront Key Lot

ITEM/COMP.	ADL 214108	COMP 1	COMP 2	COMP 3	COMP 4	COMP 5	COMP 6
Comp. ID #	<b>Key Lot</b>	14289	14292	14291	14290	13514	13823
Date of Sale		6/24/02	6/26/03	5/19/03	5/21/04	5/1/02	1/1/03
Total Sales Price		\$9,900	\$11,000	\$8,000	\$8,000	\$10,000	\$10,000
Size, Acres	5.00	6.42	4.97	3.77	4.59	4.91	5.00
Price per/acre		\$1,542	\$2,213	\$2,122	\$1,743	\$2,037	\$2,000
<b>COMPARISONS</b>							
Property Rights	Fee less MR	Similar	1.00	Similar	1.00	Similar	1.00
Financing Terms	Typical	Similar	1.00	Similar	1.00	Similar	1.00
Conditions of Sale	Normal	Similar	1.00	Similar	1.00	Similar	1.00
Mktg. Cond/Time	Current	6/24/02	1.00	6/26/03	1.00	5/19/03	1.00
				5/21/04	1.00	5/1/02	1.00
						1/1/03	1.00
Total Adjustments			1.00		1.00		1.00
Adjusted Unit Price			\$1,542		\$2,213		\$2,122
							\$1,743
							\$2,037
							\$2,000
<b>PHYSICAL COMPARISONS</b>							
Location	Remote MSB fly-in lake	Similar	1.00	Similar	1.00	Similar	1.00
Size, Acres	5.00	6.42	1.07	4.97	1.00	3.77	0.90
							4.59
							1.00
							4.91
							1.00
							5.00
							1.00
Access	Fly-in, SM	Similar	1.00	Similar	1.00	Similar	1.00
Site Quality	Good	Similar	1.00	Similar	1.00	Similar	1.00
Utilities	None	Similar	1.00	Similar	1.00	Similar	1.00
Amenities	Lakefront amenities	Similar	1.00	Similar	1.00	Similar	1.00
Total Adjustments			1.07		1.00		0.90
							1.00
							1.00
<b>INDICATED PER/ACRE VALUE</b>							
	\$2,000		\$1,650		\$2,213		\$1,910
							\$1,743
							\$2,037
							\$2,000

**Comp 1** is a 6.42-acre sale that fronts Hiline Lake. Hiline Lake is located about 18 miles west of the subject parcel. After adjusting for size the indicated per/acre sales price is \$1,650.

**Comp 2** is a 4.97-acre sale that fronts one of the lakes known as Fish Lakes. This sale is located less than 2 miles to the southeast of the subject in a popular area near the Lake Creek and Yentna River confluence. The indicated per/acre sale price is \$2,213.

**Comp 3** is a 3.77-acre sale located on an unnamed lake just north of Fish Lakes and comparable sale no. 2. This location is approximately 3 miles to the northeast of the subject parcel. After adjusting for size the indicated per/acre sale price is \$1,910.

**Comp 4** is a 4.59-acre sale that fronts Sevenmile Lake. This lake is about 10 miles east of the subject parcel. The indicated per/acre sale price is \$1,743.

**Comp 5** is 4.91-acre sale that fronts Eightmile Lake. Eightmile Lake is just east of Sevenmile Lake approximately 8 miles from the subject parcel. This sale had substantial improvements and personal property. The total sales price was \$55,000 of which \$45,000 was allocated to the improvements and personal property. The indicated per/acre sale price for the land is \$2,037.

**Comp 6** is 5.00-acre located on Yensus Lake. This lake is approximately 28 miles south of the subject parcel near the confluence of the Yentna and Susitna Rivers. The indicated per/acre sales price \$2,000.

**Reconciliation**

**Key Lot**

After adjustment the comparable sales indicate a range of \$1,650 to \$2,213 per/acre with a mean of \$1,925. The adjusted sales price forms a tight range. Comparable No. 2 and 3 are located in the immediate vicinity of the subject parcel and share similar physical characteristics. These comparables are the best indicators for the subject parcel. The remaining comparable sales support this value conclusion. Based on the preceding analysis the indicated market value estimate for the “key lot” is **\$2,000/acre for the 5-acre lakefront portion.**

**Summary of Lakefront portion**

ADL/ Subdivision	ASLS	Size (acres)	LOC.	SIZE	ACCESS	SITE QUALITY	UTILITIES	AMENT.	TOTAL ADJUST	KEY LOT PER ACRE VALUE	ADJUSTED PER ACRE VALUE	SITE VALUE (RND)
<b>214108 KEY LOT Alder View</b>	80-137	5.00	Matsu Remote	5.00	Fly-in or SM	Mostly level, adequately drained and wooded parcel	None	Fronts unnamed lake	1.00	\$2,000	\$2,000	<b>\$10,000</b>
<b>214056 Alder View</b>	80-137	4.92	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$2,000	\$2,000	<b>\$9,800</b>
<b>220086 Yentna II</b>	96-35	5.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$2,000	\$2,000	<b>\$10,000</b>
<b>221613 Yentna Uplands</b>	87-214	5.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	\$2,000	\$2,000	<b>\$10,000</b>
<b>211429 Kutna Creek</b>	80-157	3.48	1.00	1.14	1.00	1.00	1.00	1.00	1.14	\$2,000	\$2,280	<b>\$7,900</b>

\* Potential reoffers lots in green

**Summary of Interior portion for 3 larger lots** (Based on interior “key lot” value estimate - ADL

211437, \$950/acre for 4.865-acre lot)

ADL/ Subdivision	ASLS	Size (acres)	LOC.	SIZE	ACCESS	SITE QUALITY	UTILITIES	AMENT.	TOTAL ADJUST	KEY LOT PER ACRE VALUE	ADJUSTED PER ACRE VALUE	SITE VALUE (RND)
<b>214108 KEY LOT Alder View</b>	80-137	9.76	1.00	0.75	1.00	1.00	1.00	1.00	0.75	\$950	\$713	<b>\$7,000</b>
<b>220086 Yentna II</b>	96-35	14.64	1.00	0.66	1.00	1.00	1.00	1.00	0.66	\$950	\$627	<b>\$9,200</b>
<b>221613 Yentna Uplands</b>	87-214	34.95	1.00	0.46	1.00	1.00	1.00	1.00	0.46	\$950	\$437	<b>\$15,300</b>

**Lakefront value summary**

Subdivision	ADL	Lot/ Tract	Block	Survey	Size (acres)	Overall \$ per/acre	SITE VALUE (RND)
Alder View	<b>214056</b>	4	3	80-137	4.92	\$1,992	<b>\$9,800</b>
Alder View	<b>214108</b>	19, 20, 21	17	80-137	14.76	\$1,152	<b>\$17,000</b>
Yentna II Remote	<b>220086</b>			96-35	19.640	\$978	<b>\$19,200</b>
Yentna Uplands Homestead	<b>221613</b>			87-214	39.950	\$633	<b>\$25,300</b>
Kutna Creek	<b>211429</b>	1	8	80-157	3.480	\$2,270	<b>\$7,900</b>

## ADL 214136 Improved Building Analyses (Lot 8, Block 16 Alder View Subdivision)

### Land Value

The subject parcel land value is estimated at \$5,100 or \$1,045/acre for the 4.882-acre parcel

### Improvement Description

The subject is located approximately 62 miles northwest of Anchorage, about 7 miles east of Skwentna, just north of the Yentna River. Summer fly-in access is available by floatplane to the Yentna River. The Yentna River also provides excellent boat access to the area of the subject. Winter access is by snowmachine along the Yentna. The parcel does not feature Yentna River frontage but is located along a bluff above the river and is separated from the river by unsubdivided state land.

The cabin is partially finished and is in average condition, with an effective age of 15 years. The exterior dimensions are 16' x 16'. The cabin is weathered in and currently has a particle board exterior with a metal roof and two doors, five windows, two with screens. The inside of the cabin is basic but functional with plywood floors and unfinished drywall walls. A bunk bed has been constructed that provides minimal storage as well as two small beds. The cabin features a propane cooking stove as well as propane heating system. The living area is elevated above ground level with a wobbly ladder leading up to one of the doors. Under the living area is a workshop area with a dirt floor. The foundation is primarily 6 x 6 posts around the perimeter of the cabin. In the middle of the structure four tree stumps are stacked on each other with a jack on top to support the floor.

The cabin has various items of personal property including but not limited to, a lantern, small stove, clock, kitchen implements, clothes, bedding, and tools. It is not known if these items will be removed from the cabin.

### Improvement Pictures



-View of front of cabin



-View of inside of cabin



-Foundation/shop area

### **Valuation**

The appraiser was unable to find sales of remote properties with a similar condition cabin as the subject. As such, the sales comparison approach is not an appropriate approach to value the improved property. The cost approach will be used instead. This method will be used to determine the cost estimate in terms of dollars per square foot based on known costs of similar structures that are adjusted for time and physical differences.

The estimated cost of obtaining building supplies to construct a similar structure new is \$20 per square foot. This is based on the cost to purchase a 12' x 20' cabin kit (the most similar total square footage kit available). This estimate is based on two local log cabin kit retailers, Trailside Log Cabins and Northern Log and Lumber both located in Wasilla. Trailside sells their kit for \$19.75/sq ft and Northern Log sells theirs for \$20.54/sq ft. These kits do not include a foundation, windows, doors or hardware but are of higher overall quality than the subject cabin. The kits use

logs with metal roofing, porches and a loft. The quality of these kits far exceeds that of the subject.

The cost must then be adjusted for time and physical differences. The depreciation estimate is based on taking an effective age estimate of 15 years and a total economic life estimate of 30 years and is as follows:

15 yrs (effective age)/ 30 yrs (total economic life) x \$20 per sq/ft = \$10 of depreciation per sq/ft. The depreciation is then subtracted from the cost of materials new to as follows: \$20 - \$10 = \$10 per sq/ft. The cabin value estimate is then 256 sq/ft x \$10 = \$2,560. This value estimate is based on material cost only and does not include transportation of material or labor costs. Remote recreational improvements typically sell for less than actual cost to construct. Any additional value added by the windows and other materials not included in the cabin kit are offset by the lower quality of the materials used in constructing the cabin.

**ADL 214136 (Lot 8, Block 16 Alder View Subdivision)**

Land	\$5,100
+ Cabin	<u>\$2,560</u>
<b>Total</b>	<b>\$7,660</b>

## CERTIFICATION OF VALUE

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and is my personal, unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- My compensation is not contingent on an action or event resulting from the analyses, opinions and conclusions in, or the use of, this report.
- To the best of my knowledge and belief, the analyses, opinions, and conclusions were developed and presented in this report in conformity with the requirements of the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.
- I have the knowledge and experience necessary to competently complete this appraisal assignment.
- My opinion of market value is shown on the preceding pages.

10/28/2005  
Dated



Brandon Simpson, Dept. of Natural Resource

**ADDENDUM**

Comparable Sale Forms  
Subject Parcels Surveys  
Size Adjustment Chart  
General Appraisal Requirements  
Appraiser Qualifications

# INTERIOR LOT COMPARABLE SALES











**COMPARABLE**

**ID:** 14238

**REGION:** SOUTHCENTRAL    **AREA:** MAT/SU BORO

**NEIGHBORHOOD:** SKWENTNA

**LOCATION:** ~65 MI NW OF ANCHORAGE, ~0.25 MI SW OF THE SOUTH TIP OF HILINE LAKE.

**FRONTAGE NAME:** UNNAMED STREAM

**SUBDIVISION:** HILINE LAKE SMALL TRACTS

**GRANTOR:** BRADLEY, CHRISTINE

**GRANTEE:** SALECKI, ART

**DATE OF SALE:** 9/8/2003    **SALE PRICE:** \$11,000.00

**ACRES:** 11.250

**REC DIST:** ANCHORAGE

**BOOK/PAGE/SER. #** 2003-092509-0

**INSTRU:** QUIT CLAIM DEED

**TERMS:** CASH

**CONDITION:**

**PHOTOGRAPH/MAP:**



**TAKEN BY:** BLS    **DATE:** 7/19/2005

**SOURCE OF INFORMATION/DATE:** MSB, DUNAGAN 10/04

**LEGAL DESCRIPTION:**

TRACT L, HILINE LAKE SMALL TRACTS, PLAT 87-136; ADL 224194

**TAX ID:** 19N12W23A003

**USGS MAP:** TYONEK    **QUAD:** C-4

**LATITUDE:** 61.72054    **LONGITUDE:** -151.39363

**MTRS:** S19N12W23

**SLOPE:** LEVEL    **VEGETATION:** SPRUCE, BIRCH, ALDER, HEAVY UNDERBRUSH

**SOILS:** ADEQUATELY DRAINED

**SHORE:** DRY    **UNUSUAL FEATURES:**

**SITE DESCRIPTION:**

THIS IS THE SEPTEMBER 8, 2003 SALE OF 11.25 ACRES. THIS PROPERTY IS LOCATED IN THE HILINE LAKE SUBDIVISION NEAR THE SOUTH END OF HILINE LAKE ~500 FT FROM THE LAKE. THIS 1ST TIER PARCEL IS SEPERATED FROM THE LAKE BY A RESERVED TRACT OF STATE LAND. THE STATE OF ALASKA PREVIOUSLY SOLD THIS PARCEL IN SEPTEMBER OF 1990. IT CAN BE ACCESSED BY FLOAT PLANE TO HILINE LAKE THEN A SHORT WALK OR BY SNOWMOBILE IN THE WINTER. IT IS TREED WITH SPRUCE, BIRCH, ALDER AND HEAVY UNDERBRUSH. THERE IS A SMALL STREAM NEAR THE WEST AND SOUTH BOUNDARIES. SOILS ARE SUITABLE FOR CONSTRUCTION (CABIN CONSTRUCTED AFTER SALE)

**FRONTAGE:**     LakeFrontage     HwyFrontage     OceanFrontage     CreekFrontage     PondFrontage     RiverFrontage

**ELECTRICITY:** N    **TELEPHONE:** N    **WATER:** N    **SEWER:** N    **NATURAL GAS:** N    **ACCESS:**

FLY-IN  
ATV/SNOWMACHINE

**ZONING:** NONE    **TITLE INTEREST:** FEE    **PARCEL TYPE:** UPLAND

**EASEMENTS/RESTRICTIONS:** TYPICAL

**HIGHEST / BEST USE:** RECREATIONAL

**MARKET EXPOSURE:**

**SUPPLY/DEMAND:** OVERSUPPLY

**BUYER/SELLER MOTIVATION:**

**SALE PRICE:** \$11,000.00

**VALUE OF IMPROVEMENTS:** \$0.00    **IMPROVEMENTS:**

**LAND VALUE:** \$11,000.00

# OF SITES:	\$/SITE:	ACRES:	\$/ACRE:	SQUARE FEET:	\$/SQFT:	FRONT FEET:	\$/FF:	RENTAL RATE:
1	\$11,000	11.25	\$978	490,050	\$0.02	1485	\$7.41	%

**COMPARABLE**

**ID:** 12608  
**REGION:** SOUTHCENTRAL **AREA:** MAT/SU BORO  
**NEIGHBORHOOD:** SKWENTNA/LAKE CREEK  
**LOCATION:** ~28 MI NE OF SKWENTNA, 3/4 MI SE OF PARKER LAKE  
**FRONTAGE NAME:** UNNAMED CREEK  
**SUBDIVISION:** PARKER LAKE

**PHOTOGRAPH/MAP:**



**TAKEN BY:** BLS **DATE:** 8/30/2005  
**SOURCE OF INFORMATION/DATE:** MSB, CHUCK OSMOND 12/00

**GRANTOR:** O'NEAL, STEVE H  
**GRANTEE:** MORRIS, JEROME AND MICHAEL

**DATE OF SALE:** 3/1/2000 **SALE PRICE:** \$8,000.00  
**ACRES:** 10.139  
**REC DIST:** TALKEETNA  
**BOOK/PAGE/SER. #** 2000-000403-0  
**INSTRU:** QUIT CLAIM DEED  
**TERMS:** CASH  
**CONDITION:**

**LEGAL DESCRIPTION:**  
 LOT 1, BLOCK 3, PARKER LAKE SUB, ASLS 82-126, PLAT 83-26; ADL 219317  
**TAX ID:** 2447B03L001

**USGS MAP:** TALKEETNA **QUAD:** A-1  
**LATITUDE:** 82.02717 **LONGITUDE:** -150.45992  
**MTRS:** S022N007W01

**SLOPE:** ROLLING **VEGETATION:**  
**SOILS:** APPEAR ADEQUATE  
**SHORE:** **UNUSUAL FEATURES:**  
**SITE DESCRIPTION:**  
 A RECREATIONAL PARCEL NEAR AN UNNAMED CREEK FLOWING FROM PARKER LAKE. THOUGH PROXIMITY TO PARKER LAKE MAY ALLOW FOR FLY-IN ACCESS, PRIMARY ACCESS IS BY TRAIL 3/4 MI FROM PARKER LAKE OR SNOWMACHINE IN THE WINTER. THE PARCEL DOES NOT HAVE ACTUAL CREEK FRONTAGE AS THERE IS A STATE OWNED TRACT BETWEEN IT AND THE CREEK. SURVEY SHOW IT IS A FLOOD HAZARD AREA.

**FRONTAGE:**  LakeFrontage  HwyFrontage  OceanFrontage  CreekFrontage  PondFrontage  RiverFrontage  
**ELECTRICITY:** N **TELEPHONE:** N **WATER:** N **SEWER:** N **NATURAL GAS:** N **ACCESS:** ATV/SNOWMACHINE

**ZONING:** NONE **TITLE INTEREST:** FEE **PARCEL TYPE:** UPLAND  
**EASEMENTS/RESTRICTIONS:**

**HIGHEST / BEST USE:** RECREATIONAL  
**MARKET EXPOSURE:**  
**SUPPLY/DEMAND:**  
**BUYER/SELLER MOTIVATION:**

**SALE PRICE:** \$8,000.00  
**VALUE OF IMPROVEMENTS:** \$0.00 **IMPROVEMENTS:**  
**LAND VALUE:** \$8,000.00

# OF SITES:	\$/SITE:	ACRES:	\$/ACRE:	SQUARE FEET:	\$/SQFT:	FRONT FEET:	\$/FF:	RENTAL RATE:
1	\$8,000	10.139	\$789	441,655	\$0.02	0	\$0.00	0.000 %

# YENTNA FRONTAGE COMPARABLE SALES

**COMPARABLE**

**ID:** 13299

**REGION:** SOUTHCENTRAL **AREA:** MAT/SU BORO  
**NEIGHBORHOOD:** SKWENTNA  
**LOCATION:** SW OF SKWENTA

**FRONTAGE NAME:** YENTNA RIVER  
**SUBDIVISION:**

**PHOTOGRAPH/MAP:**



**TAKEN BY:** BLS **DATE:** 8/10/2005

**GRANTOR:** BEN & KAREN MILES  
**GRANTEE:** LEO CAMPBELL

**DATE OF SALE:** 3/1/2002 **SALE PRICE:** \$21,900.00  
**ACRES:** 3.580  
**REC DIST:** TALKEETNA  
**BOOK/PAGE/SER. #**  
**INSTRU:** WARRANTY DEED  
**TERMS:** TERMS  
**CONDITION:** \$2,000 DN; BAL @ 8% OVER 10 YRS.

**SOURCE OF INFORMATION/DATE:** BARBERA VOLKNER @ REMOTE PROPERTY, INC. BY MIKE COLLINS 3/02

**LEGAL DESCRIPTION:**  
 TRACT A, ASLS 76-214. PLAT 82-1. ADL 56121

**TAX ID:**

**USGS MAP:** TYONEK D-3 **QUAD:** TYONEK  
**LATITUDE:** N615426.724 **LONGITUDE:** W1505627.806  
**MTRS:** S021N009W16

**SLOPE:** MODERATE **VEGETATION:**

**SOILS:** ADEQUATE

**SHORE:** SANDY **UNUSUAL FEATURES:** MAPS INDICATE GOOD SANDBAR ACCESS FROM YENTNA RIVER

**SITE DESCRIPTION:**  
 RIVERFRONT RECREATIONAL SITE. REPORTEDLY, IT IS NOT PRONE TO EROSION. TOPO MAP INDICATES THE PARCEL TO BE GENERALLY LEVEL WITH A SANDBAR ALONG THE RIVER'S EDGE. IT IS ABOUT ONE MILE UP THE YENTNA RIVER FROM LAKE CREEK.

**FRONTAGE:**  LakeFrontage  HwyFrontage  OceanFrontage  CreekFrontage  PondFrontage  RiverFrontage

**ELECTRICITY:** N **TELEPHONE:** N **WATER:** N **SEWER:** N **NATURAL GAS:** N **ACCESS:**  
 ATV/SNOWMACHINE  
 FLY-IN  
 BOAT

**ZONING:** NONE **TITLE INTEREST:** FEE **PARCEL TYPE:** UPLAND

**EASEMENTS/RESTRICTIONS:** TYPICAL EASEMENTS

**HIGHEST / BEST USE:** RECREATIONAL

**MARKET EXPOSURE:**

**SUPPLY/DEMAND:** TYPICAL

**BUYER/SELLER MOTIVATION:** TYPICAL

**SALE PRICE:** \$21,900.00  
**VALUE OF IMPROVEMENTS:** \$0.00 **IMPROVEMENTS:**  
**LAND VALUE:** \$21,900.00

# OF SITES:	\$/SITE:	ACRES:	\$/ACRE:	SQUARE FEET:	\$/SQFT:	FRONT FEET:	\$/FF:	RENTAL RATE:
1	\$21,900	3.58	\$6,117	155,945	\$0.14	379.95	\$57.64	0.000 %

**COMPARABLE**

<b>ID:</b> 13306	<b>PHOTOGRAPH/MAP:</b>
<b>REGION:</b> SOUTHCENTRAL <b>AREA:</b> MAT/SU BORO <b>NEIGHBORHOOD:</b> SKWENTNA <b>LOCATION:</b> WEST SIDE OF YENTNA R. ABOUT 3.5 MI SE OF CONFLUENCE OF YENTNA & SKWENTNA RIVERS <b>FRONTAGE NAME:</b> YENTNA RIVER <b>SUBDIVISION:</b>	
<b>GRANTOR:</b> SPRAGUE, BYRAN & J'WANDA <b>GRANTEE:</b> BUTTS, STEPHAN ET UX	<b>TAKEN BY:</b> BLS <b>DATE:</b> 8/10/2005
<b>DATE OF SALE:</b> 3/1/2002 <b>SALE PRICE:</b> \$15,000.00 <b>ACRES:</b> 5.000 <b>REC DIST:</b> ANCHORAGE <b>BOOK/PAGE/SER. #</b> NOT LISTED <b>INSTRU:</b> WARRANTY DEED <b>TERMS:</b> CASH <b>CONDITION:</b> ARMS LENGTH	<b>SOURCE OF INFORMATION/DATE:</b> STATEWIDE REAL ESTATE SER. BY MWC 03/29/02

<b>LEGAL DESCRIPTION:</b> TR. E, ASLS 75-73 WITHIN SEC. 35, T22N, R10E, SM PLAT 78-97 ADL 60964  <b>TAX ID:</b> S022N010W35	<b>USGS MAP:</b> TYONEK D-3 <b>QUAD:</b> TYONEK <b>LATITUDE:</b> N615705 <b>LONGITUDE:</b> W1510350 <b>MTRS:</b> S022N010W35
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<b>SLOPE:</b> LEVEL <b>VEGETATION:</b> BIRCH, SPRUCE, COTTONWOOD <b>SOILS:</b> GRAVEL <b>SHORE:</b> <b>UNUSUAL FEATURES:</b> 360 DEGREE VIEW OF MT. MCKINLEY, TALKEETNA'S, & MT. YENLO <b>SITE DESCRIPTION:</b> 4.5 SE OF THE COMMUNITY OF SKWENTNA. THERE IS AN ISLAND IN FRONT OF THE SITE FORMING A SLOUGH. THE PARCEL IS ABOUT 53 MI FROM THE DESHKA LANDING (2-3 HRS BY BOAT) OR ABOUT 40 MI UPRIVER FROM THE SUSITNA RIVER. THIS IS A RESALE OF DNR COMP 11768 THAT SOLD FOR \$18,200 ON TERMS IN NOVEMBER, 1998. THE SELLER RECEIVED THE PROPERTY BACK AND RESOLD IT. AERIAL INSPECTION SHOWS THAT CABIN APPEARS TO HAVE BEEN CONSTRUCTED ON PARCEL SINCE TIME OF SALE.	<b>FRONTAGE:</b> <input type="checkbox"/> LakeFrontage <input type="checkbox"/> HwyFrontage <input type="checkbox"/> OceanFrontage <input type="checkbox"/> CreekFrontage <input type="checkbox"/> PondFrontage <input checked="" type="checkbox"/> RiverFrontage <b>ELECTRICITY:</b> N <b>TELEPHONE:</b> N <b>WATER:</b> N <b>SEWER:</b> N <b>NATURAL GAS:</b> N <b>ACCESS:</b> ATV/SNOWMACHINE FLY-IN BOAT
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<b>ZONING:</b>	<b>TITLE INTEREST:</b> FEE	<b>PARCEL TYPE:</b> UPLAND
<b>EASEMENTS/RESTRICTIONS:</b> TYPICAL		

<b>HIGHEST / BEST USE:</b> RECREATIONAL
<b>MARKET EXPOSURE:</b>
<b>SUPPLY/DEMAND:</b>
<b>BUYER/SELLER MOTIVATION:</b>

<b>SALE PRICE:</b>	\$15,000.00
<b>VALUE OF IMPROVEMENTS:</b>	\$0.00 <b>IMPROVEMENTS:</b>
<b>LAND VALUE:</b>	\$15,000.00

# OF SITES:	\$/SITE:	ACRES:	\$/ACRE:	SQUARE FEET:	\$/SQFT:	FRONT FEET:	\$/FF:	RENTAL RATE:
1	\$15,000	5	\$3,000	217,800	\$0.07	0	\$0.00	0.000 %







# LAKEFRONT COMPARABLE SALES



**COMPARABLE**

<b>ID:</b> 14292	<b>PHOTOGRAPH/MAP:</b>
<b>REGION:</b> SOUTHCENTRAL <b>AREA:</b> MAT/SU BORO <b>NEIGHBORHOOD:</b> SKWENTNA <b>LOCATION:</b> ~65 MI NW OF ANCHORAGE, ~0.5 MI NW OF BULCHITNA LAKE ON E SIDE OF FISH LAKES  <b>FRONTAGE NAME:</b> FISH LAKES <b>SUBDIVISION:</b>	
<b>GRANTOR:</b> MOSS, RANDALL; BINGHAM, ALLEN <b>GRANTEE:</b> WIRSCHER, CHARLES	<b>TAKEN BY:</b> BLS <b>DATE:</b> 8/10/2005
<b>DATE OF SALE:</b> 6/26/2003 <b>SALE PRICE:</b> \$11,000.00 <b>ACRES:</b> 4.970 <b>REC DIST:</b> TALKEETNA <b>BOOK/PAGE/SER. #</b> 2003-001067-0 <b>INSTRU:</b> WARRANTY DEED <b>TERMS:</b> CASH <b>CONDITION:</b>	<b>SOURCE OF INFORMATION/DATE:</b> MSB RECORDS, BWD 10/04

<b>LEGAL DESCRIPTION:</b> TRACT F, ASLS 74-47, PLAT 76-1; ADL 56693  <b>TAX ID:</b> 1141000T00F	<b>USGS MAP:</b> TYONEK <b>QUAD:</b> D-3 <b>LATITUDE:</b> 61.94462 <b>LONGITUDE:</b> -150.95642 <b>MTRS:</b> S21N9W5
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<b>SLOPE:</b> LEVEL <b>SOILS:</b> ADEQUATELY DRAINED <b>SHORE:</b> DRY	<b>VEGETATION:</b> SPRUCE, BIRCH, UNDERBRUSH, HEAVY ORGANIC OVERBURDEN <b>UNUSUAL FEATURES:</b> NON-RECTANGULAR
<b>SITE DESCRIPTION:</b> BULCHITNA LAKE IS LOCATED ~0.5 MI SE AND THERE IS ALSO A SMALL POND NEAR THE S BOUNDARY. IT CAN BE ACCESSED BY FLOAT IN THE SUMMER AND BY SNOWMOBILE OR SKI PLANE IN WINTER. FISH LAKE CREEK IS A POPULAR FISHING SPOT FOR SPORT FISHERMAN. THERE IS A LODGE AND SEVERAL CABINS LOCATED IN THE FISH LAKES AREA.	
<b>FRONTAGE:</b> <input checked="" type="checkbox"/> LakeFrontage <input type="checkbox"/> HwyFrontage <input type="checkbox"/> OceanFrontage <input type="checkbox"/> CreekFrontage <input type="checkbox"/> PondFrontage <input type="checkbox"/> RiverFrontage <b>ELECTRICITY:</b> N <b>TELEPHONE:</b> N <b>WATER:</b> N <b>SEWER:</b> N <b>NATURAL GAS:</b> N <b>ACCESS:</b> FLY-IN, ATV/SNOWMACHINE	

<b>ZONING:</b> NONE <b>EASEMENTS/RESTRICTIONS:</b> TYPICAL	<b>TITLE INTEREST:</b> SURFACE ESTATE	<b>PARCEL TYPE:</b> UPLAND
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<b>HIGHEST / BEST USE:</b> RECREATIONAL <b>MARKET EXPOSURE:</b> <b>SUPPLY/DEMAND:</b> <b>BUYER/SELLER MOTIVATION:</b>
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<b>SALE PRICE:</b>	\$11,000.00
<b>VALUE OF IMPROVEMENTS:</b>	\$0.00 <b>IMPROVEMENTS:</b>
<b>LAND VALUE:</b>	\$11,000.00

# OF SITES:	\$/SITE:	ACRES:	\$/ACRE:	SQUARE FEET:	\$/SQFT:	FRONT FEET:	\$/FF:	RENTAL RATE:
1	\$11,000	4.97	\$2,213	216,493	\$0.05	384	\$28.65	0.000 %

COMPARABLE

ID: 14291  
 REGION: SOUTHCENTRAL AREA: MAT/SU BORO  
 NEIGHBORHOOD: SKWENTNA  
 LOCATION: ~85 MI NW OF ANCHORAGE, ~2 MI N OF BULCHITNA LAKE ON SW SIDE OF UNNAMED LAKE  
 FRONTAGE NAME: UNNAMED LAKE  
 SUBDIVISION:

GRANTOR: CANDEE, GARY  
 GRANTEE: VERM, KELLY

DATE OF SALE: 5/19/2003 SALE PRICE: \$8,000.00  
 ACRES: 3.770  
 REC DIST: TALKEETNA  
 BOOK/PAGE/SER. # 2003-000830-0  
 INSTRU: WARRANTY DEED  
 TERMS: CASH  
 CONDITION:

PHOTOGRAPH/MAP:



TAKEN BY: BLS DATE: 8/10/2005

SOURCE OF INFORMATION/DATE: MSB RECORDS, BWD 10/04

LEGAL DESCRIPTION:  
 TRACT D, ASLS 74-126, PLAT 78-16; ADL 60780  
 TAX ID: 1433000T00D

USGS MAP: TYONEK QUAD: D-3  
 LATITUDE: 61.97764 LONGITUDE: -150.93639  
 MTRS: S22N9W21

SLOPE: ROLLING VEGETATION: SPRUCE, BIRCH, UNDERBRUSH, HEAVY ORGANIC OVERBURDEN  
 SOILS: APPEAR ADEQUATE  
 SHORE: DRY UNUSUAL FEATURES: NON-RECTANGULAR  
 SITE DESCRIPTION:  
 LOCATED ON THE SW END OF AN UNNAMED LAKE ABOUT ONE-HALF MI W OF LAKE CREEK AND ~2 MI N OF BUCHITNA LAKE. IT CAN BE ACCESSED BY FLOAT PLANE IN THE SUMMER AND BY SNOWMOBILE OR SKI PLANE IN WINTER. THERE IS AT LEAST ONE CABIN ON THIS LAKE.  
 FRONTAGE:  LakeFrontage  HwyFrontage  OceanFrontage  CreekFrontage  PondFrontage  RiverFrontage  
 ELECTRICITY: N TELEPHONE: N WATER: N SEWER: N NATURAL GAS: N ACCESS:  
 FLY-IN  
 ATV/SNOWMACHINE

ZONING: NONE TITLE INTEREST: SURFACE ESTATE PARCEL TYPE: UPLAND  
 EASEMENTS/RESTRICTIONS: TYPICAL

HIGHEST / BEST USE: RECREATIONAL  
 MARKET EXPOSURE:  
 SUPPLY/DEMAND:  
 BUYER/SELLER MOTIVATION:

SALE PRICE: \$8,000.00  
 VALUE OF IMPROVEMENTS: \$0.00 IMPROVEMENTS:  
 LAND VALUE: \$8,000.00

# OF SITES:	\$/SITE:	ACRES:	\$/ACRE:	SQUARE FEET:	\$/SQFT:	FRONT FEET:	\$/FF:	RENTAL RATE:
1	\$8,000	3.77	\$2,122	164,221	\$0.05	242	\$33.06	0.000 %







# **SUBJECT PARCELS SURVEYS**

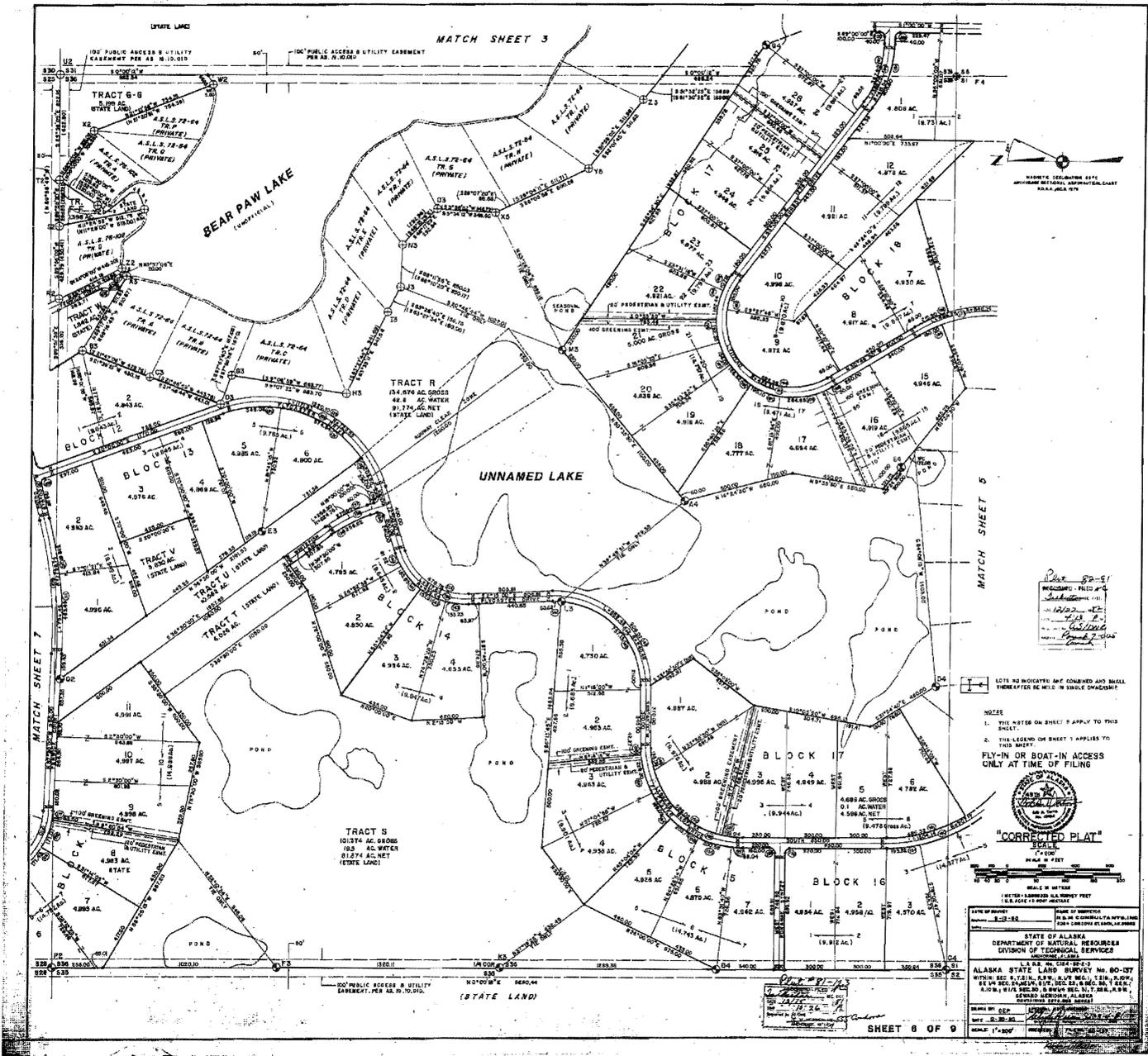












202 80-5  
 RECORD - FILED AT  
 JUN 10 1913  
 JUN 13 1913  
 JUN 2 1913  
 JUN 2 1913

LOTS NOT INDICATED ARE CONSIDERED AND SHALL THEREAFTER BE HELD IN PUBLIC OWNERSHIP

- NOTES
1. THE NOTES ON SHEET 7 APPLY TO THIS SHEET.
  2. THE LEGEND ON SHEET 7 APPLIES TO THIS SHEET.
- FLY-IN OR BOAT-IN ACCESS ONLY AT TIME OF FILING



"CORRECTED PLAT"

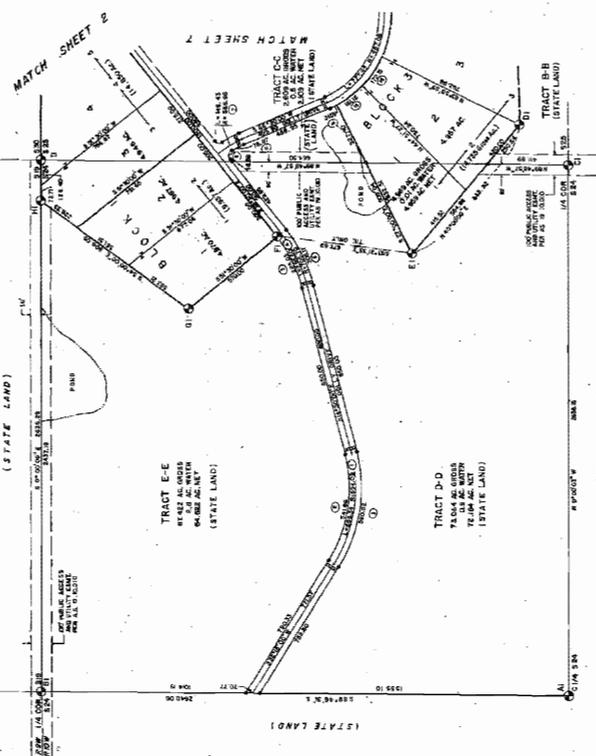


DATE OF SURVEY	NAME OF SURVEYOR
NO. OF SECTIONS	NO. OF COMMERCIAL VERTICAL FEET CORRECTIONS MADE
STATE OF ALASKA DEPARTMENT OF NATURAL RESOURCES DIVISION OF TECHNICAL SERVICES	
ALASKA STATE LAND SURVEY NO. 80-57 WITH SEC. 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000	





ALABAMA DEPARTMENT OF NATURAL RESOURCES  
LAND SURVEYING DIVISION  
MONTGOMERY, ALABAMA 36103



- NOTES TO BE OBSERVED AND OBSERVED AND SHALL HOLD FOR THE FULL TERM OF THE SURVEY.
1. THIS SURVEY WAS MADE BY THE SURVEYOR TO THE
  2. THE LAND OWNERS' APPLICANTS TO
  3. THE LAND OWNERS' APPLICANTS TO
- PLANS FOR RIGHTS OF ACCESS  
ONLY AT THE TIME OF FILING



CORRECTED PLAT

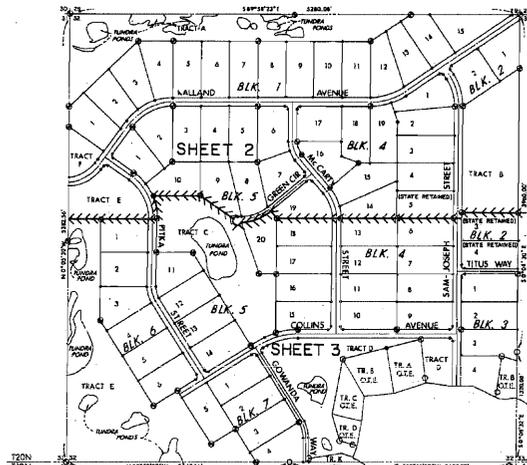


STATE OF ALABAMA  
DEPARTMENT OF NATURAL RESOURCES  
LAND SURVEYING DIVISION  
MONTGOMERY, ALABAMA 36103

ALABAMA STATE LAND SURVEY NO. 10-117  
A SURVEY OF THE STATE LANDS IN THE  
SECTION 16, TOWNSHIP 12 N., RANGE 10 W.,  
EAST OF MERIDIAN, ALABAMA.

MADE BY: [Signature]  
DATE: [Date]

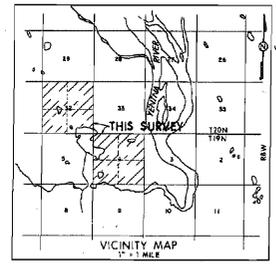




**A.S.L.S. 80-157 ACREAGE SUMMARY**

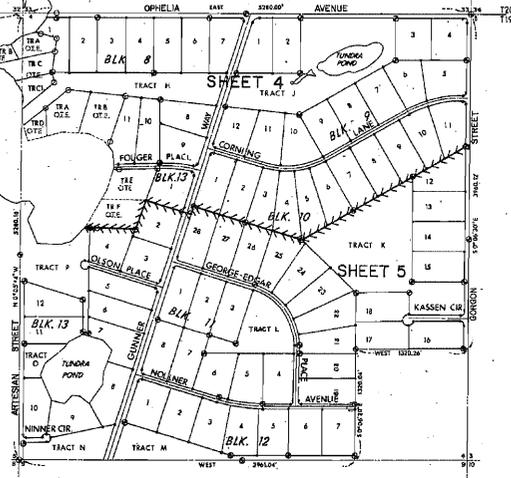
BOUNDARY OF SURVEY 108,867 ACRES = 483,967 HECTARES  
 TRACTS 275,770 ACRES = 109,904 HECTARES  
 WATER 9,000 ACRES = 4,076 HECTARES  
 ROADWAYS 88,686 ACRES = 35,881 HECTARES

BLOCK	GROSS	WATER	NET	HECTARES
1	74,146		74,146	30,007
2	18,417		18,417	7,526
3	18,835		18,835	7,623
4	93,865		93,865	37,916
5	98,069		98,069	39,697
6	59,618		59,618	24,130
7	24,245		24,245	9,812
8	57,460		57,460	23,243
9	56,414		56,414	22,940
10	134,202		134,202	54,312
11	39,732		39,732	15,999
12	34,020		34,020	13,768
13	50,096		50,096	20,132
TOTAL	735,101	0	735,101	297,495



**LEGEND**

- PRIMARY MONUMENT RECOVERED THIS SURVEY (STANDARD BC MONUMENT)
- SECONDARY MONUMENT RECOVERED THIS SURVEY (5/8" REBAR W/ALUM CAP)
- ⊙ BLM MONUMENT RECOVERED THIS SURVEY
- ⊕ PRIMARY MONUMENT SET THIS SURVEY (3/4" x 30" GAL. PIPE W/3/4" BRASS CAP, AND F-ANGLED BASE)
- SECONDARY MONUMENT SET THIS SURVEY (5/8" x 30" REBAR W/1/2" ALUM. CAP)
- ⊙ MONUMENT AND BEARING TREE IDENTIFICATION NUMBER
- Ⓢ DYS SURVEY IDENTIFICATION SIGN
- A STREET CENTERLINE CURVE DESIGNATION
- A2 LOT LINE CURVE DESIGNATION
- U/A USEABLE LOT AREA
- S/F SQUARE FEET
- Ac ACRES
- NR NON RADIAL
- ⊥ 10' x 25' ANCHOR EASEMENT



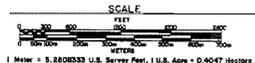
GROSS AREA = 1195.867 ACRES = 483.967 HECTARES  
 NET AREA = 735.101 ACRES = 297.495 HECTARES

**KUTNA CREEK**

81-127  
 REVISIONS FILED A.C.  
 APPROVED BY A.C.  
 DATE 11/26/80  
 DRAWN BY J.P.B.  
 CHECKED BY J.P.B.  
 REVISIONS BY A.C.  
 APPROVED BY A.C.  
 DATE 11/26/80

NOTE:  
 See sheet 6 of 6 for notes pertaining to this subdivision.

FLY-IN ACCESS ONLY  
 (AT TIME OF FILING)



SELECTION INFORMATION  
 Section 4, T. 19 N., R. 9 W., S. 4, Alaska;  
 Survey Selection - 188  
 Tentative Approval dated 9/2/85  
 Patent No. 50-68-0008 dated 9/7/85  
 Section 35, T. 20 N., R. 9 W., S. 4, Alaska;  
 General Selection - 200  
 Tentative Approval dated 11/22/84  
 Patent No. 50-68-00117 dated 9/27/85

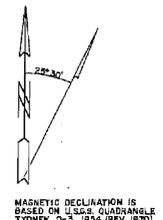
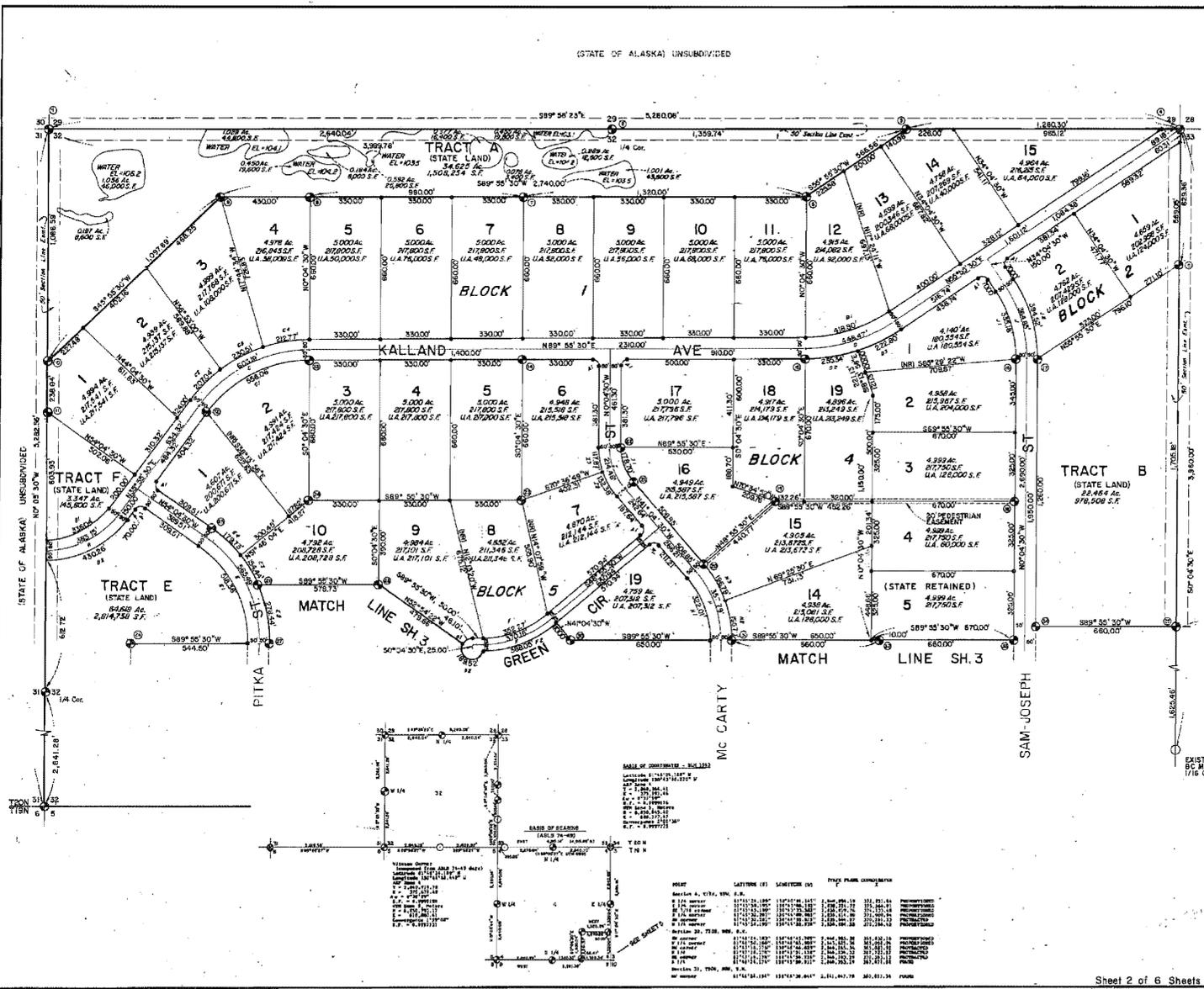
STATE OF ALASKA  
 DEPARTMENT OF NATURAL RESOURCES  
 DIVISION OF TECHNICAL SERVICES  
 WILHELM, ALASKA

LADS No. 0187-82-2-3  
 ALASKA STATE LAND SURVEY  
 No. 80-157

WITHIN: S25, T20N, R9W, AND S4, TRACT A  
 T20N, R9W, SEWARD MERIDIAN

DRAWN BY J.P.B.  
 DATE DEC. 80  
 SCALE: 1" = 600'  
 APPROVAL: RECOMMENDED  
 DATE 11/26/80  
 CHECKED BY J.P.B.  
 FILE NO. 80-157

(STATE OF ALASKA) UNSUBDIVIDED



81-127  
 REVISIONS - FILED IN  
 Annotations - MC 101  
 DATE - 10-30-81  
 TIME - 6:33  
 DRAWN BY - J.P.B.  
 CHECKED BY - J.P.S.

NOTE:  
 See sheet 6 of 6 for notes pertaining to this subdivision.

FLY-IN ACCESS ONLY  
 (AT TIME OF FILING)  
 SCALE

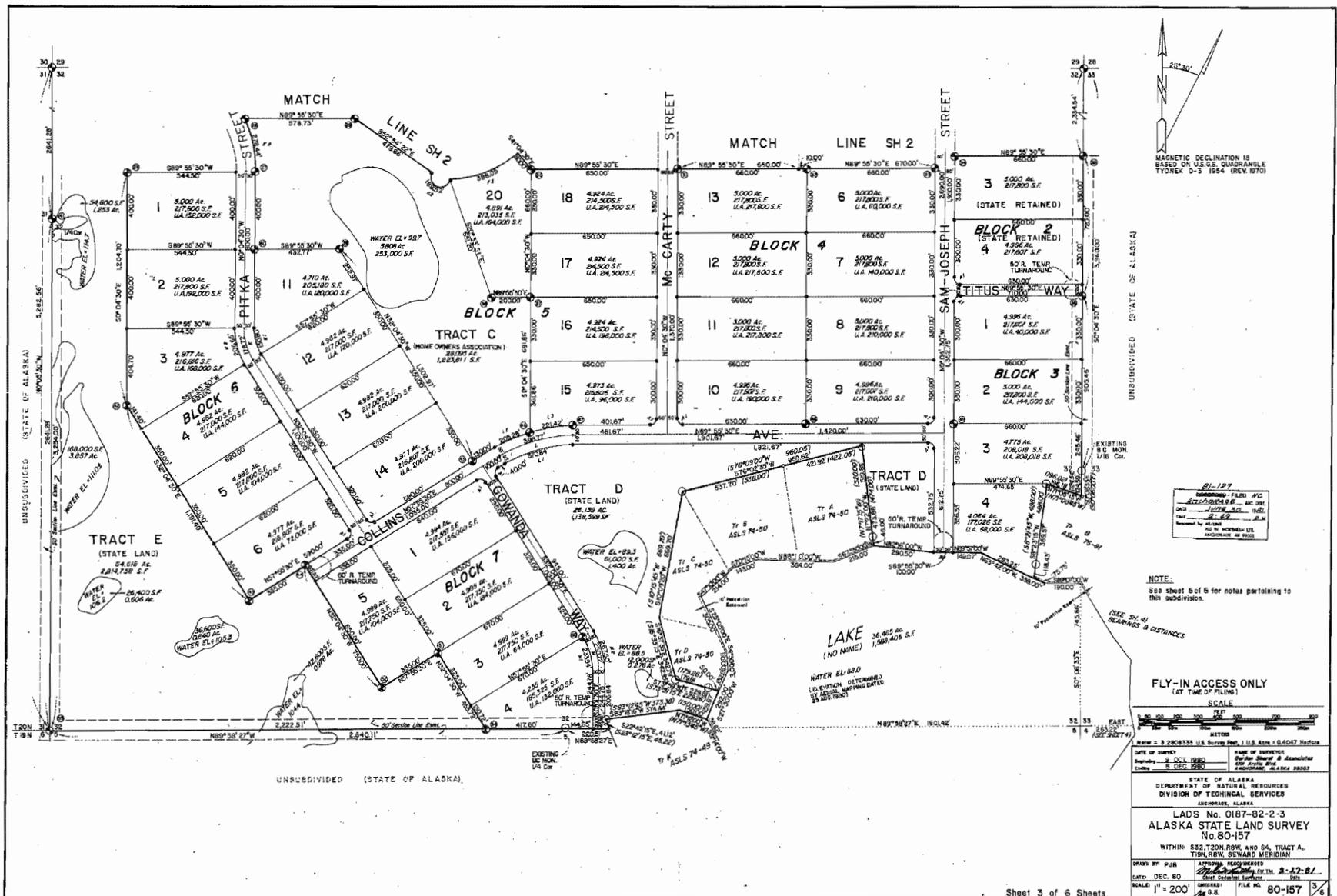
DATE OF SURVEY: 9 OCT 1980  
 NAME OF SURVEYOR: George Siver & Associates  
 ADDRESS: 1000 W. 12th Ave, Anchorage, Alaska 99501

STATE OF ALASKA  
 DEPARTMENT OF NATURAL RESOURCES  
 DIVISION OF TECHNICAL SERVICES  
 ANCHORAGE, ALASKA  
 LADS No. 0187-82-2-3  
 ALASKA STATE LAND SURVEY  
 No. 80-157  
 WITHIN: S32, T10N, R2W, AND S4, TRACT A,  
 T10N, R2W, SEWARD MERIDIAN

DRAWN BY: J.P.B.  
 DATE: DEC 80  
 SCALE: 1" = 200'  
 APPROVED: [Signature]  
 DATE: 12/1/81  
 CHECKED: [Signature]  
 FILE NO: 80-157  
 SHEET: 2/6

TABLE OF COORDINATES - 1983 ADJ

SECTION	TOWNSHIP (T)	RANGE (R)	TRAP	PLANNED COMPASSION
Section 4, T10N, R2W, S.4	10	2	1	1
Section 5, T10N, R2W, S.4	10	2	2	1
Section 6, T10N, R2W, S.4	10	2	3	1
Section 7, T10N, R2W, S.4	10	2	4	1
Section 8, T10N, R2W, S.4	10	2	5	1
Section 9, T10N, R2W, S.4	10	2	6	1
Section 10, T10N, R2W, S.4	10	2	7	1
Section 11, T10N, R2W, S.4	10	2	8	1
Section 12, T10N, R2W, S.4	10	2	9	1
Section 13, T10N, R2W, S.4	10	2	10	1
Section 14, T10N, R2W, S.4	10	2	11	1
Section 15, T10N, R2W, S.4	10	2	12	1
Section 16, T10N, R2W, S.4	10	2	13	1
Section 17, T10N, R2W, S.4	10	2	14	1
Section 18, T10N, R2W, S.4	10	2	15	1
Section 19, T10N, R2W, S.4	10	2	16	1
Section 20, T10N, R2W, S.4	10	2	17	1
Section 21, T10N, R2W, S.4	10	2	18	1
Section 22, T10N, R2W, S.4	10	2	19	1
Section 23, T10N, R2W, S.4	10	2	20	1
Section 24, T10N, R2W, S.4	10	2	21	1
Section 25, T10N, R2W, S.4	10	2	22	1
Section 26, T10N, R2W, S.4	10	2	23	1
Section 27, T10N, R2W, S.4	10	2	24	1
Section 28, T10N, R2W, S.4	10	2	25	1
Section 29, T10N, R2W, S.4	10	2	26	1
Section 30, T10N, R2W, S.4	10	2	27	1
Section 31, T10N, R2W, S.4	10	2	28	1
Section 32, T10N, R2W, S.4	10	2	29	1
Section 33, T10N, R2W, S.4	10	2	30	1
Section 34, T10N, R2W, S.4	10	2	31	1
Section 35, T10N, R2W, S.4	10	2	32	1
Section 36, T10N, R2W, S.4	10	2	33	1
Section 37, T10N, R2W, S.4	10	2	34	1
Section 38, T10N, R2W, S.4	10	2	35	1
Section 39, T10N, R2W, S.4	10	2	36	1
Section 40, T10N, R2W, S.4	10	2	37	1
Section 41, T10N, R2W, S.4	10	2	38	1
Section 42, T10N, R2W, S.4	10	2	39	1
Section 43, T10N, R2W, S.4	10	2	40	1
Section 44, T10N, R2W, S.4	10	2	41	1
Section 45, T10N, R2W, S.4	10	2	42	1
Section 46, T10N, R2W, S.4	10	2	43	1
Section 47, T10N, R2W, S.4	10	2	44	1
Section 48, T10N, R2W, S.4	10	2	45	1
Section 49, T10N, R2W, S.4	10	2	46	1
Section 50, T10N, R2W, S.4	10	2	47	1
Section 51, T10N, R2W, S.4	10	2	48	1
Section 52, T10N, R2W, S.4	10	2	49	1
Section 53, T10N, R2W, S.4	10	2	50	1
Section 54, T10N, R2W, S.4	10	2	51	1
Section 55, T10N, R2W, S.4	10	2	52	1
Section 56, T10N, R2W, S.4	10	2	53	1
Section 57, T10N, R2W, S.4	10	2	54	1
Section 58, T10N, R2W, S.4	10	2	55	1
Section 59, T10N, R2W, S.4	10	2	56	1
Section 60, T10N, R2W, S.4	10	2	57	1
Section 61, T10N, R2W, S.4	10	2	58	1
Section 62, T10N, R2W, S.4	10	2	59	1
Section 63, T10N, R2W, S.4	10	2	60	1
Section 64, T10N, R2W, S.4	10	2	61	1
Section 65, T10N, R2W, S.4	10	2	62	1
Section 66, T10N, R2W, S.4	10	2	63	1
Section 67, T10N, R2W, S.4	10	2	64	1
Section 68, T10N, R2W, S.4	10	2	65	1
Section 69, T10N, R2W, S.4	10	2	66	1
Section 70, T10N, R2W, S.4	10	2	67	1
Section 71, T10N, R2W, S.4	10	2	68	1
Section 72, T10N, R2W, S.4	10	2	69	1
Section 73, T10N, R2W, S.4	10	2	70	1
Section 74, T10N, R2W, S.4	10	2	71	1
Section 75, T10N, R2W, S.4	10	2	72	1
Section 76, T10N, R2W, S.4	10	2	73	1
Section 77, T10N, R2W, S.4	10	2	74	1
Section 78, T10N, R2W, S.4	10	2	75	1
Section 79, T10N, R2W, S.4	10	2	76	1
Section 80, T10N, R2W, S.4	10	2	77	1
Section 81, T10N, R2W, S.4	10	2	78	1
Section 82, T10N, R2W, S.4	10	2	79	1
Section 83, T10N, R2W, S.4	10	2	80	1
Section 84, T10N, R2W, S.4	10	2	81	1
Section 85, T10N, R2W, S.4	10	2	82	1
Section 86, T10N, R2W, S.4	10	2	83	1
Section 87, T10N, R2W, S.4	10	2	84	1
Section 88, T10N, R2W, S.4	10	2	85	1
Section 89, T10N, R2W, S.4	10	2	86	1
Section 90, T10N, R2W, S.4	10	2	87	1
Section 91, T10N, R2W, S.4	10	2	88	1
Section 92, T10N, R2W, S.4	10	2	89	1
Section 93, T10N, R2W, S.4	10	2	90	1
Section 94, T10N, R2W, S.4	10	2	91	1
Section 95, T10N, R2W, S.4	10	2	92	1
Section 96, T10N, R2W, S.4	10	2	93	1
Section 97, T10N, R2W, S.4	10	2	94	1
Section 98, T10N, R2W, S.4	10	2	95	1
Section 99, T10N, R2W, S.4	10	2	96	1
Section 100, T10N, R2W, S.4	10	2	97	1
Section 101, T10N, R2W, S.4	10	2	98	1
Section 102, T10N, R2W, S.4	10	2	99	1
Section 103, T10N, R2W, S.4	10	2	100	1



MAGNETIC DECLINATION IS  
BASED ON U.S.G.S. QUADRANGLE  
TYONEK D-3 1554 (REV. 97/0)

UNSUBDIVIDED (STATE OF ALASKA)

81-127  
MAGNETIC FLIN WC  
ALASKA STATE - AC 1961  
DATE 12/18/80  
BY J. J. ...  
Checked by ...  
RECORDED IN ...

NOTE:  
See sheet 5 of 6 for notes pertaining to  
this subdivision.

FLY-IN ACCESS ONLY  
(AT TIME OF FILING)

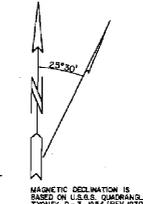


ATTORNEYS  
WATER - 3 2006235 U.S. Survey Dept. U.S. 50m 1 0-0057 Historic  
DATE OF SURVEY 5 OCT 1980  
DRAWN BY 5 DEC 1980  
CHECKED BY 5 DEC 1980

STATE OF ALASKA  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF TECHNICAL SERVICES  
ANCHORAGE, ALASKA  
LADS No. 0187-82-2-3  
ALASKA STATE LAND SURVEY  
No. 80-157  
WITHIN 532, T20N, R6W, AND 54, TRACT A,  
T19N, R6W, SEWARD MERIDIAN  
DRAWN BY PJR  
DATE DEC. 80  
SCALE 1" = 200'  
FILE NO. 80-157 3/6

(STATE OF ALASKA) UNSUBDIVIDED

EAST (BASIS OF BEARING) 5,016.97' (5,017.57') UTM GRID BEARING N80°00'07"E  
ASLS 74-48  
4,915.14' (4,915.69')

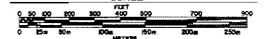


(STATE OF ALASKA) UNSUBDIVIDED

01-127  
DEPARTMENT FILED A.C.  
ADDRESS INC. 1111  
S.A. # 406-20  
REV. 12-82  
Prepared by S.P.M.  
P.L. W. HICKMAN, INC.  
ANCHORAGE, ALASKA 99503

NOTE:  
See sheet 6 of 6 for notes pertaining to this subdivision.

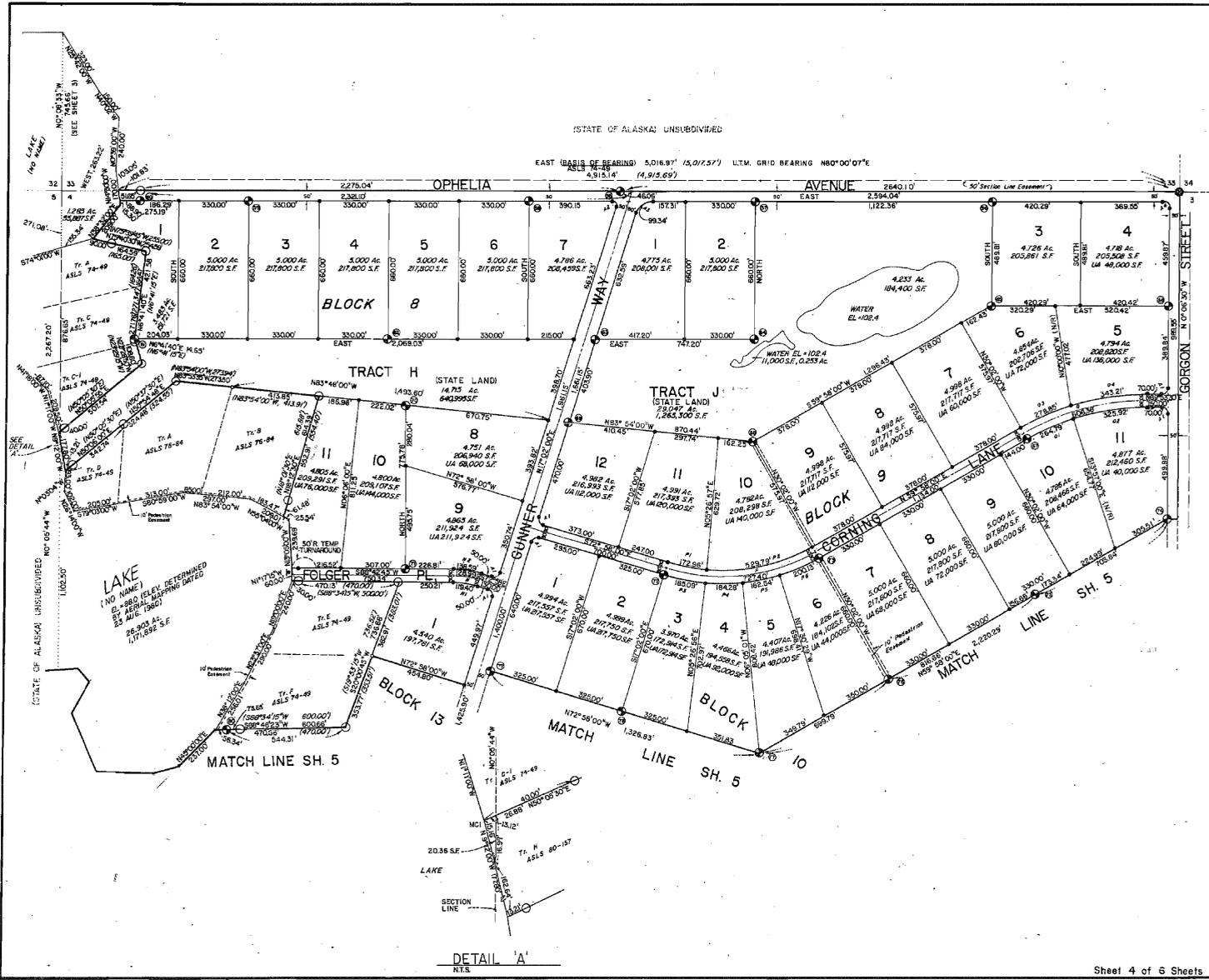
FLY-IN ACCESS ONLY  
(AT TIME OF FILING)  
SCALE



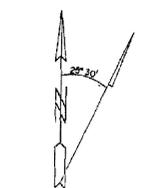
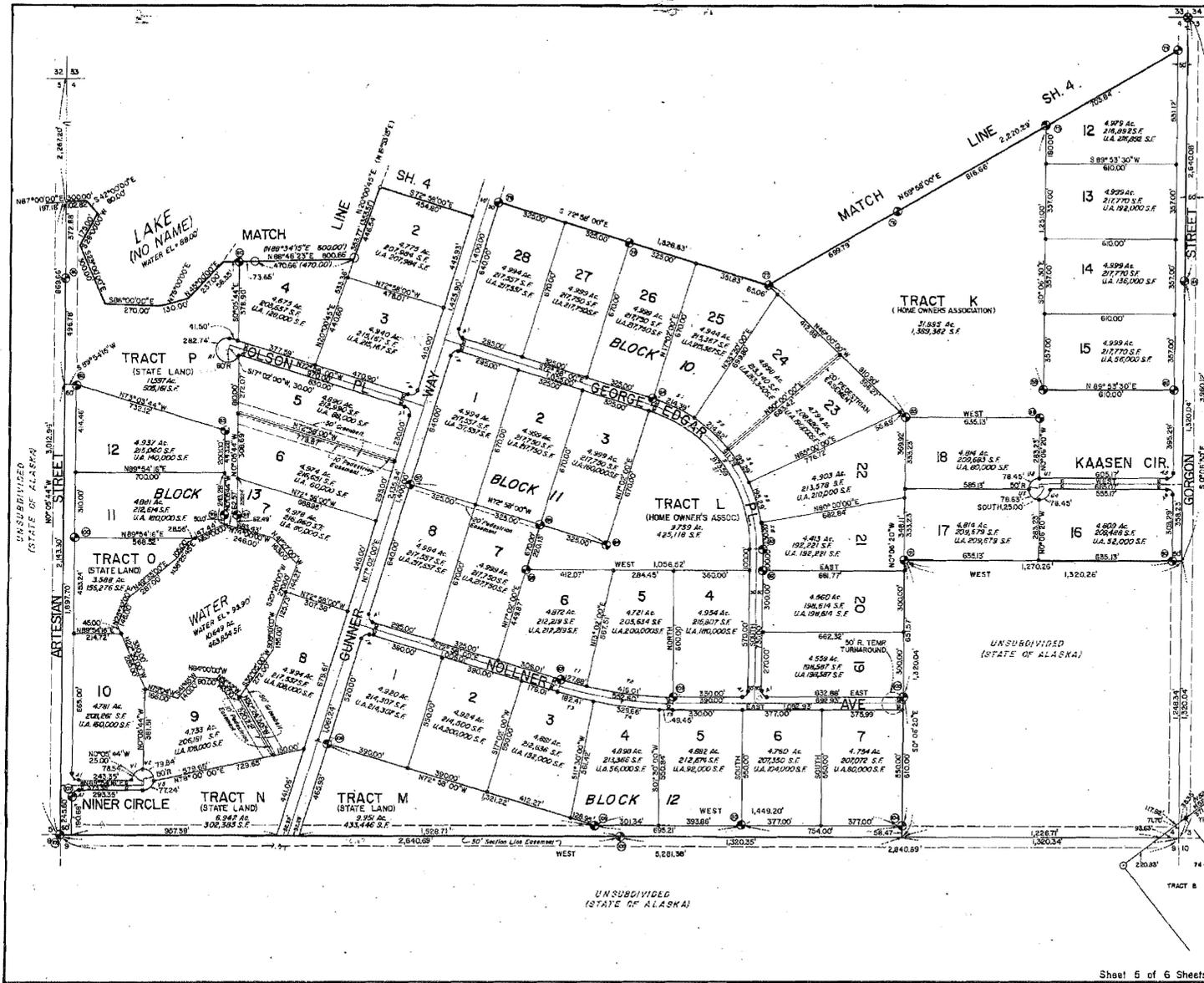
1 Meter = 3.280833 U.S. Survey Feet, U.S. Acre = 0.4047 Hectares  
DATE OF SURVEY 8 OCT 80 NAME OF SURVEYOR Gordon Street & Associates  
Reference 8 894 880 410 Arctic Ave Anchorage, Alaska 99503  
Drawing by S.P.M.

STATE OF ALASKA  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF TECHNICAL SERVICES  
LADS No 0187-82-2-3  
ALASKA STATE LAND SURVEY  
No 80-157

WITHIN: S32, T20N, R2W, AND S4, TRACT A,  
T20N, R2W, SEWARD MERIDIAN  
DRAWN BY: P.J.S.  
DATE: DEC. 80  
SCALE: 1"=200'  
SHEETED FILE No: 80-157 4/6



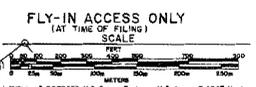
DETAIL 'A'  
A.T.S.



MAGNETIC DECLINATION IS BASED ON U.S.C. CHAINABLE TYPONER D-3, 1954 (REV. 1970)

BL 127  
 RECORDED FILE NO.  
 ALASKA STATE LAND SURVEY  
 DATE 5 OCT 580  
 BY G. D. B. JR.  
 PREPARED BY G. D. B. JR.  
 ANCHORAGE, ALASKA 99501

NOTE:  
 See sheet 6 of 6 for notes pertaining to this subdivision.



Map No. 3, 1920323 U.S. Survey Part U.S. Acres = 0.6047 Hectares  
 DATE OF SURVEY 5 OCT 580 NAME OF SURVEYOR Gordon Shaw & Associates  
 BY G. D. B. JR. 1107 4th Ave. ANCHORAGE, ALASKA 99501

STATE OF ALASKA  
 DEPARTMENT OF NATURAL RESOURCES  
 DIVISION OF TECHNICAL SERVICES  
 ANCHORAGE, ALASKA

LADS No. 0187-82-2-3  
 ALASKA STATE LAND SURVEY  
 No. 80-157

WITHIN 632.7204 R.F.M. AND 64 TRACT A, TRN. R.W. SEWARD MERIDIAN

DRAWN BY PJB APPROVAL: GORDON SHAW & ASSOCIATES  
 DATE: DEC. 80 FILE NO. 80-157  
 SCALE: 1" = 200' SHEET NO. 6 OF 6

DEPARTMENT OF AGRICULTURE, BUREAU OF PLANT INDUSTRY  
 I hereby certify that the above is a true and correct copy of the original as filed in my office on the 15th day of December, 1930.

*John H. ...*  
 Director

RECEIVED  
 DEPARTMENT OF AGRICULTURE  
 BUREAU OF PLANT INDUSTRY  
 WASHINGTON, D. C.  
 DEC 15 1930

DEPARTMENT OF AGRICULTURE, BUREAU OF PLANT INDUSTRY  
 I hereby certify that the above is a true and correct copy of the original as filed in my office on the 15th day of December, 1930.

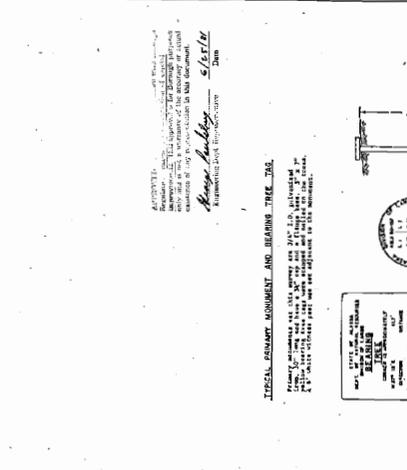
*John H. ...*  
 Director

RECEIVED  
 DEPARTMENT OF AGRICULTURE  
 BUREAU OF PLANT INDUSTRY  
 WASHINGTON, D. C.  
 DEC 15 1930

DATE	DESCRIPTION	DEBIT	CREDIT	BALANCE
1930	...	...	...	...
1931	...	...	...	...
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DATE	DESCRIPTION	DEBIT	CREDIT	BALANCE
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NO.	SECTION	MARKING	MARKING	REFERENCE
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99	...	...	...	...
100	...	...	...	...



SECTION 1, T19N, R10E, S1E, 1/4

SECTION 2, T19N, R10E, S1E, 1/4

SECTION 3, T19N, R10E, S1E, 1/4

SECTION 4, T19N, R10E, S1E, 1/4

SECTION 5, T19N, R10E, S1E, 1/4

SECTION 6, T19N, R10E, S1E, 1/4

SECTION 7, T19N, R10E, S1E, 1/4

SECTION 8, T19N, R10E, S1E, 1/4

SECTION 9, T19N, R10E, S1E, 1/4

SECTION 10, T19N, R10E, S1E, 1/4

SECTION 11, T19N, R10E, S1E, 1/4

SECTION 12, T19N, R10E, S1E, 1/4

SECTION 13, T19N, R10E, S1E, 1/4

SECTION 14, T19N, R10E, S1E, 1/4

SECTION 15, T19N, R10E, S1E, 1/4

SECTION 16, T19N, R10E, S1E, 1/4

SECTION 17, T19N, R10E, S1E, 1/4

SECTION 18, T19N, R10E, S1E, 1/4

SECTION 19, T19N, R10E, S1E, 1/4

SECTION 20, T19N, R10E, S1E, 1/4

SECTION 21, T19N, R10E, S1E, 1/4

SECTION 22, T19N, R10E, S1E, 1/4

SECTION 23, T19N, R10E, S1E, 1/4

SECTION 24, T19N, R10E, S1E, 1/4

SECTION 25, T19N, R10E, S1E, 1/4

SECTION 26, T19N, R10E, S1E, 1/4

SECTION 27, T19N, R10E, S1E, 1/4

SECTION 28, T19N, R10E, S1E, 1/4

SECTION 29, T19N, R10E, S1E, 1/4

SECTION 30, T19N, R10E, S1E, 1/4

SECTION 31, T19N, R10E, S1E, 1/4

SECTION 32, T19N, R10E, S1E, 1/4

SECTION 33, T19N, R10E, S1E, 1/4

SECTION 34, T19N, R10E, S1E, 1/4

SECTION 35, T19N, R10E, S1E, 1/4

SECTION 36, T19N, R10E, S1E, 1/4

SECTION 37, T19N, R10E, S1E, 1/4

SECTION 38, T19N, R10E, S1E, 1/4

SECTION 39, T19N, R10E, S1E, 1/4

SECTION 40, T19N, R10E, S1E, 1/4

SECTION 41, T19N, R10E, S1E, 1/4

SECTION 42, T19N, R10E, S1E, 1/4

SECTION 43, T19N, R10E, S1E, 1/4

SECTION 44, T19N, R10E, S1E, 1/4

SECTION 45, T19N, R10E, S1E, 1/4

SECTION 46, T19N, R10E, S1E, 1/4

SECTION 47, T19N, R10E, S1E, 1/4

SECTION 48, T19N, R10E, S1E, 1/4

SECTION 49, T19N, R10E, S1E, 1/4

SECTION 50, T19N, R10E, S1E, 1/4

SECTION 51, T19N, R10E, S1E, 1/4

SECTION 52, T19N, R10E, S1E, 1/4

SECTION 53, T19N, R10E, S1E, 1/4

SECTION 54, T19N, R10E, S1E, 1/4

SECTION 55, T19N, R10E, S1E, 1/4

SECTION 56, T19N, R10E, S1E, 1/4

SECTION 57, T19N, R10E, S1E, 1/4

SECTION 58, T19N, R10E, S1E, 1/4

SECTION 59, T19N, R10E, S1E, 1/4

SECTION 60, T19N, R10E, S1E, 1/4

SECTION 61, T19N, R10E, S1E, 1/4

SECTION 62, T19N, R10E, S1E, 1/4

SECTION 63, T19N, R10E, S1E, 1/4

SECTION 64, T19N, R10E, S1E, 1/4

SECTION 65, T19N, R10E, S1E, 1/4

SECTION

**NOTES**

- ALL PARCELS ON LAND OWNED BY THE STATE OF ALASKA, LOCATED WITHIN 80.00 FEET OF, OR BISECTED BY A SURVEYED SECTION LINE, ARE SUBJECT TO A 80.00 FOOT EASEMENT, EACH SIDE OF THE SECTION LINE, WHICH IS RESERVED TO THE STATE OF ALASKA FOR PUBLIC HIGHWAYS UNDER A.S. 18.10.010.
- THE EXISTING CLAIMANT'S CORNERS WERE RECOVERED AND USED TO CONTROL THE LOCATION OF THE TRACT BOUNDARIES.
- THIS SURVEY WAS ACCOMPLISHED IN ACCORDANCE WITH NPRI 82-175 AND A.S. 38.06.077.
- ALL BEARINGS SHOWN ARE TRUE BEARINGS AS ORIENTED TO THE BASIS OF BEARING, AND DISTANCES SHOWN ARE REDUCED TO HORIZONTAL FIELD DISTANCES.
- THE MINIMUM CLOSURE OF THE TRACT BOUNDARIES AND THE MINIMUM ACCURACY OF THE FIELD SURVEYED TIE TO THE BASIS OF COORDINATES, AS FIELD MONUMENTED, EXCEEDS 1:6000.

ASLS 82-175  
COR 2 TR B  
BT 1

TYPICAL BEARING TREE TAG



TYPICAL PRIMARY MONUMENT MARKING



TYPICAL REFERENCE MONUMENT

**LEGEND**

- DNR APPROVED MONUMENT RECOVERED
- SET 30" LONG 2 1/2" ALUMINUM MONUMENT WITH 2 1/2" ALUMINUM CAP AND FLANGED BASE IN GROUND 25"
- REFERENCE MONUMENT

BEARING TREE DATA			
COR TRACT NO.	DESCR.	BEARING	DIST.
1 A	1 B <sup>o</sup> BRCH	S20° 00' E	75.7
	2 12" CTWD	S51° 00' W	50.0
	3 6" SPRC	N45° 00' W	69.7
2 A	1 4" ALDR	N20° 00' E	20.7
	2 6" ALDR	S66° 00' E	26.5
	3 4" ALDR	S29° 00' E	30.6
3 A	1 4" MAPL	N60° 00' W	5.1
	2 18" CTWD	N71° 00' E	32.7
	3 4" ALDR	S53° 00' E	24.0
4 A	1 B <sup>o</sup> SPRC	S76° 00' W	103.4
	2 16" CTWD	N29° 00' E	118.8
1 B	1 16" CTWD	N58° 00' E	82.0
	2 6" MLLW	N18° 30' E	81.8
	3 4" ALDR	S46° 00' W	16.1
2 B	1 5" ALDR	N77° 00' E	23.0
	2 4" ALDR	S74° 00' E	29.5
	3 4" ALDR	S74° 00' E	29.5
MONUMENT DATA			
COR TRACT NO.	DESCR.	BEARING	DIST.
4 A	REF. MON. NO. 1	S88° 43' E	37.9
1 B	REF. MON. NO. 1	S86° 37' W	12.0

01-27-84-53  
RECORDED - FILED N  
REC. DIST.  
DATE 12-4-84  
TIME 2:40 PM  
RECORDED BY ASLONE  
ADDRESS 3601 SST  
ANCHORAGE

TRACTS A & B ARE SUBJECT TO A 10' WIDE ALASKA DEPARTMENT OF FISH AND GAME ACCESS EASEMENT ALONG THE BANK OF THE YENTNA RIVER. (A.D.L. 40931)

**CERTIFICATE OF OWNERSHIP AND DEDICATION**

I, THE UNDERSIGNED, HEREBY CERTIFY THAT I AM THE DIRECTOR, DIVISION OF TECHNICAL SERVICES, AND THAT THE STATE OF ALASKA IS OWNER OF ASLS 82-175 AS SHOWN HEREON. I HEREBY APPROVE THIS SURVEY AND PLAT FOR THE STATE OF ALASKA, AND DEDICATE FOR PUBLIC AND PRIVATE USE AS NOTED, ALL EASEMENTS, PUBLIC UTILITY AREAS AND RIGHTS OF WAY AS SHOWN AND DESCRIBED HEREON.

DATE 11-26-84  
James R. Anderson  
DIRECTOR, DIVISION OF TECHNICAL SERVICES

**NOTARY'S ACKNOWLEDGEMENT**

SUBSCRIBED AND SWORN BEFORE ME THIS 26 DAY OF Nov., 1984 FOR James R. Anderson

Notary Signature  
NOTARY FOR THE STATE OF ALASKA  
MY COMMISSION EXPIRES: 12-10-84



**SELECTION INFORMATION**

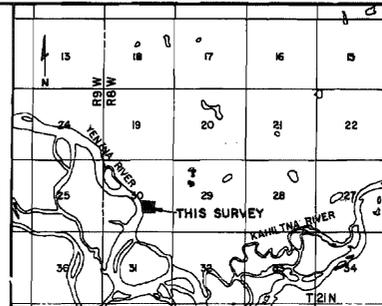
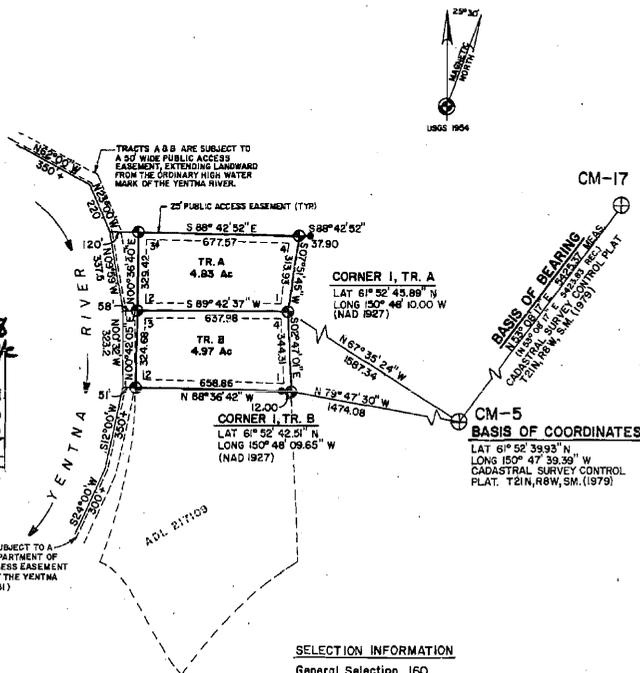
General Selection 160  
Tentative Approval dated 8-24-65  
Plat No. 50-56-0114 dated 9-27-65

**SURVEYOR'S CERTIFICATE**

I HEREBY CERTIFY THAT I AM PROPERLY REGISTERED AND LICENSED TO PRACTICE LAND SURVEYING IN THE STATE OF ALASKA, THAT THIS PLAT REPRESENTS A SURVEY MADE BY ME OR UNDER MY DIRECT SUPERVISION, THAT THE MONUMENTS SHOWN HEREON ACTUALLY EXIST AS DESCRIBED, AND THAT ALL DIMENSIONS AND OTHER DETAILS ARE CORRECT.

DATE 7-28-84 REGISTRATION NO. 3422-S

REGISTERED LAND SURVEYOR



**LESSEE'S CERTIFICATE**

I, THE UNDERSIGNED HEREBY CERTIFY THAT I AM THE LESSEE AS SHOWN HEREON. I HEREBY APPROVE THIS SURVEY AND PLAT.  
ADL NO. 202817 TRACT A Paul J. Pfeiffer 8-29-84

**NOTARY'S ACKNOWLEDGEMENT**

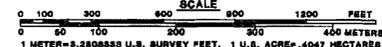
SUBSCRIBED AND SWORN BEFORE ME THIS 29 DAY OF Aug., 1984 FOR Paul J. Pfeiffer  
Notary Signature  
NOTARY FOR THE STATE OF ALASKA  
MY COMMISSION EXPIRES: 9/9/86

**LESSEE'S CERTIFICATE**

I, THE UNDERSIGNED HEREBY CERTIFY THAT I AM THE LESSEE AS SHOWN HEREON. I HEREBY APPROVE THIS SURVEY AND PLAT.  
ADL NO. 202817 TRACT B Joel E. Newton 9-5-84

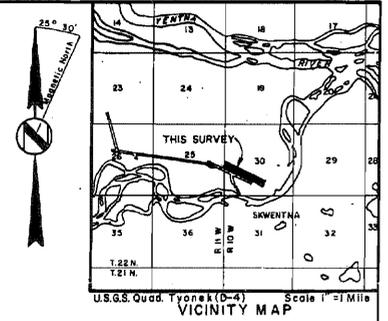
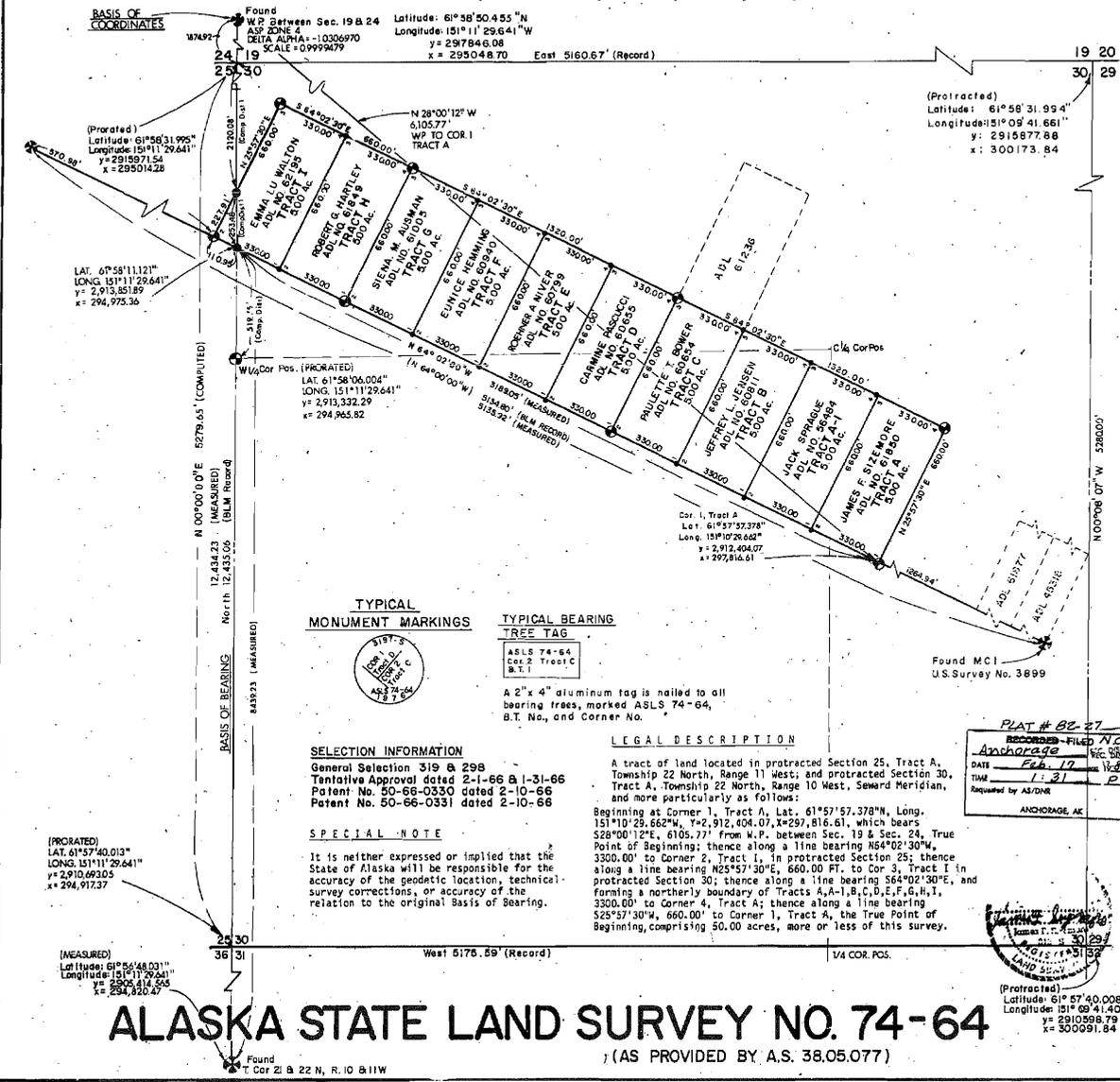
**NOTARY'S ACKNOWLEDGEMENT**

SUBSCRIBED AND SWORN BEFORE ME THIS 5 DAY OF Sep., 1984 FOR Joel E. Newton  
Notary Signature  
NOTARY FOR THE STATE OF ALASKA  
MY COMMISSION EXPIRES: 9/10/89



DATE OF SURVEY Beginning JUNE 1984 Ending JUNE 1984		NAME OF SURVEYOR LOREN M. SEIBERT	
STATE OF ALASKA DEPARTMENT OF NATURAL RESOURCES DIVISION OF TECHNICAL SERVICES ANCHORAGE, ALASKA			
ALASKA STATE LAND SURVEY NO. 82-175 WITHIN UNSURVEYED SECTION 30, TRACT "A" T.21N., R.8W., S.M., ALASKA			
DRAWN BY DD	APPROVAL RECOMMENDED Notary Signature	DATE P.L.M. 11-26-84	Chief Cadastral Surveyor
SCALE 1" = 800'	CHECKED L.M.S.	FILE NO. ASLS 82-175	

(PROTRACTED) SECTION 30, TRACT A, T.22 N., R.10 W., S.M., ALASKA  
AND (PROTRACTED) SECTION 25, TRACT "A", T.22N., R.II W., S.M., ALASKA



**OWNERSHIP CERTIFICATE**

I, the undersigned, hereby certify that I am the Director, Division of Technical Services, and that the State of Alaska is the owner of ASLS 74-64, as shown hereon. I hereby approve this survey and plat for the State of Alaska.

Date: 2-5-82  
Director: James P. Johnson

**NOTARY'S ACKNOWLEDGEMENT**

Subscribed and sworn to before me this 5th day of Feb, 1982.

Notary for Alaska  
My Commission Expires: 12-10-84

**SURVEYOR'S CERTIFICATE**

I hereby certify that I am properly registered and licensed to practice land surveying in the State of Alaska, and that this plat represents a survey made by me or under my direct supervision, and the monuments shown thereon actually exist as described, and that all dimensions and other details are correct.

Date: Dec 10, 1981  
Registered Land Surveyor: James F. Sizemore  
Reg. No.: 3197-S

**LEGEND**

- Existing B.L.M. Brass capped monument.
- Primary Monuments, set this survey.
- Rebar with cap, (5/8" x 30") set this survey.

DATE OF SURVEY Beginning: MAY 29, 1975 Ending: NOV. 1, 1977	NAME OF SURVEYOR <b>JAMES F. SIZEMORE</b>
STATE OF ALASKA DEPARTMENT OF NATURAL RESOURCES DIVISION OF TECHNICAL SERVICES ANCHORAGE, ALASKA	
ALASKA STATE LAND SURVEY NO. 74-64 WITHIN (PROTRACTED) SEC. 30, TRACT "A", T. 22 N., R. 10 W., S. M. AND (PROTRACTED) SEC. 25, TRACT "A", T. 22 N., R. 11 W., S. M.	
DRAWN BY C. JONES	APPROVAL <u>James F. Sizemore</u> Director
SCALE: 1" = 300'	CHECKED: <u>RWB</u> FILE NO.: <b>74-64</b>

**ALASKA STATE LAND SURVEY NO. 74-64**  
(AS PROVIDED BY A.S. 38.05.077)

**BASIS OF COORDINATES**

Found  
W 2 Between Sec. 19 & 24  
ASP ZONE 4  
DETA ALPHA - 10306970  
SCALE: 0.99999279

Latitude: 61°58'50.455"N  
Longitude: 151°11'29.641"W  
y = 297846.08  
x = 295048.70 East 5160.67 (Record)

(Protracted)  
Latitude: 61°56'31.995"N  
Longitude: 151°11'29.641"W  
y = 2915971.54  
x = 295048.28

LAT. 61°58'11.121"  
LONG. 151°11'29.641"  
y = 2913351.89  
x = 294,975.36

W 1/4 Cor. Pos. (PROTRACTED)  
LAT. 61°58'06.004"  
LONG. 151°11'29.641"  
y = 2913,332.29  
x = 294,965.82

(PROTRACTED)  
LAT. 61°57'40.013"  
LONG. 151°11'29.641"  
y = 2,910,693.05  
x = 294,917.37

(MEASURED)  
Latitude: 61°55'48.031"  
Longitude: 151°11'29.641"  
y = 2905,814.545  
x = 294,820.47

(Protracted)  
Latitude: 61°58'31.994"  
Longitude: 151°09'41.661"  
y = 2915877.88  
x = 300173.84

Cor. 1, Tract A  
Lat. 61°57'52.378"  
Long. 151°09'41.661"  
y = 2,912,404.07  
x = 297,816.61

Found M.C.I.  
U.S. Survey No. 3699

PLAT # 82-27  
RECORDED - FILED  
ANCHORAGE, AK

(Protracted)  
Latitude: 61°57'40.008"  
Longitude: 151°09'41.400"  
y = 2910,698.79  
x = 300,091.84

Found  
T Cor 2L & 22 N., R. 10 & 11 W.

(PROTRACTED) SECTION 30, TRACT A, T. 22 N., R. 10 W., S. M., ALASKA  
 AND (PROTRACTED) SECTION 25, TRACT "A", T. 22 N., R. 11 W., S. M., ALASKA  
 BEARING TREE DATA

LESSEE CERTIFICATES

NOTARY'S KNOWLEDGEMENTS

Cor. 1, Tract A  
 B.T. 1 14" Birch N 03° 00' E 13.7'  
 B.T. 2 14" Birch S 33° 00' W 32.8'  
 B.T. 3 11" Spruce N 73° 15' W 38.1'

Cor. 2, Tract A = Cor. 1, Tract A-1  
 B.T. 1 9" Spruce N 10° 00' E 2.4'  
 B.T. 2 11" Birch S 42° 30' E 43.9'  
 B.T. 3 13" Birch S 14° 45' W 25.7'

Cor. 3, Tract A = Cor. 4, Tract A-1  
 B.T. 1 6" Spruce N 32° 00' E 14.9'  
 B.T. 2 12" Spruce S 48° 15' E 20.4'  
 B.T. 3 12" Spruce N 44° 45' W 25.8'

Cor. 4, Tract A  
 B.T. 1 6" Spruce N 09° 00' E 46.0'  
 B.T. 2 9" Spruce S 55° 45' E 40.7'  
 B.T. 3 12" Spruce S 89° 45' W 21.4'

Cor. 2, Tract A-1 = Cor. 1, Tract B  
 B.T. 1 6" Spruce N 45° 15' E 26.5'  
 B.T. 2 9" Spruce S 80° 00' E 23.9'  
 B.T. 3 6" Spruce S 00° 15' W 31.0'

Cor. 3, Tract A-1 = Cor. 4, Tract B  
 B.T. 1 9" Spruce N 00° 15' E 18.9'  
 B.T. 2 6" Spruce S 34° 45' E 18.8'  
 B.T. 3 7" Spruce S 87° 15' W 21.7'

Cor. 2, Tract B = Cor. 1, Tract C  
 B.T. 1 8" Spruce N 25° 00' E 21.4'  
 B.T. 2 8" Spruce S 31° 15' W 25.1'  
 B.T. 3 4" Spruce N 48° 45' W 23.2'

Cor. 3, Tract B = Cor. 4, Tract C  
 B.T. 1 8" Birch N 03° 00' E 7.7'  
 B.T. 2 3" Spruce S 55° 45' W 14.1'  
 B.T. 3 8" Spruce N 77° 15' W 26.7'

Cor. 2, Tract C = Cor. 1, Tract D  
 B.T. 1 9" Spruce N 15° 00' E 14.2'  
 B.T. 2 5" Spruce S 49° 45' E 5.0'  
 B.T. 3 6" Spruce N 50° 15' W 22.8'

Cor. 3, Tract C = Cor. 4, Tract D  
 B.T. 1 11" Spruce N 14° 45' E 7.3'  
 B.T. 2 9" Spruce N 86° 15' E 21.6'  
 B.T. 3 12" Spruce S 25° 00' W 19.0'

Cor. 2, Tract D = Cor. 1, Tract E  
 B.T. 1 12" Spruce N 73° 15' W 5.3'  
 B.T. 2 6" Spruce S 81° 45' E 25.5'  
 B.T. 3 9" Spruce S 5° 15' W 28.9'

Cor. 3, Tract D = Cor. 4, Tract E  
 B.T. 1 3" Spruce N 40° 15' W 4.3'  
 B.T. 2 11" Spruce N 47° 00' E 8.1'  
 B.T. 3 11" Birch S 17° 15' E 15.4'

Cor. 2, Tract E = Cor. 1, Tract F  
 B.T. 1 6" Spruce N 30° 15' E 15.2'  
 B.T. 2 11" Spruce S 10° 00' E 9.5'  
 B.T. 3 8" Spruce N 25° 15' W 21.5'

Cor. 3, Tract E = Cor. 4, Tract F  
 B.T. 1 9" Spruce N 00° 15' W 21.5'  
 B.T. 2 10" Spruce S 83° 15' E 32.0'  
 B.T. 3 8" Birch S 10° 30' W 20.2'

Cor. 2, Tract F = Cor. 1, Tract G  
 B.T. 1 11" Birch N 67° 30' E 5.0'  
 B.T. 2 5" Spruce S 10° 15' E 17.6'  
 B.T. 3 5" Spruce S 45° 00' W 17.3'

Cor. 3, Tract F = Cor. 4, Tract G  
 B.T. 1 8" Spruce N 60° 00' E 38.8'  
 B.T. 2 8" Spruce S 37° 15' W 23.6'  
 B.T. 3 5" Spruce N 87° 45' W 33.7'

Cor. 2, Tract G = Cor. 1, Tract H  
 B.T. 1 6" Spruce N 37° 15' E 15.2'  
 B.T. 2 6" Spruce S 42° 55' E 17.5'  
 B.T. 3 10" Spruce S 54° 12' W 23.94'

Cor. 3, Tract G = Cor. 4, Tract H  
 B.T. 1 12" Birch S 64° 00' E 17.7'  
 B.T. 2 4" Spruce S 10° 45' W 13.0'  
 B.T. 3 11" Birch N 48° 15' W 20.9'

Cor. 2, Tract H = Cor. 1, Tract I  
 B.T. 1 12" Spruce N 00° 15' E 25.0'  
 B.T. 2 9" Spruce S 70° 15' E 11.9'  
 B.T. 3 12" Spruce S 45° 15' W 51.7'

Cor. 3, Tract H = Cor. 4, Tract I  
 B.T. 1 11" Spruce N 30° 00' E 10.7'  
 B.T. 2 9" Spruce S 63° 15' E 15.1'  
 B.T. 3 14" Spruce N 73° 30' W 13.4'

Cor. 2, Tract I  
 B.T. 1 10" Spruce N 00° 15' W 7.4'  
 B.T. 2 6" Spruce S 50° 00' E 23.8'  
 B.T. 3 6" Spruce N 37° 15' W 25.1'

Cor. 3, Tract I  
 B.T. 1 9" Spruce N 85° 00' E 22.5'  
 B.T. 2 9" Spruce S 08° 00' E 37.9'  
 B.T. 3 6" Spruce S 72° 15' W 13.2'

W/4 Sec 25/Sec 30  
 B.T. 1 12" Birch N 60° 49' E 370.8'  
 B.T. 2 11" Birch S 42° 55' W 177.5'  
 B.T. 3 10" Birch S 52° 12' W 239.4'

NOTES

1. Tracts traversed by a section line are subject to a 50 foot easement each side of the section line which is reserved to the State of Alaska for public highway under AS 19.10.010.
2. The claimant corners were recovered in close proximity to and were used to control the location of the tract corners.
3. All coordinates shown are based on the Alaska Coordinate System, zone 4.
4. This survey was accomplished in accordance with OTE 31 74-56 and AS 38.05.077.
5. All bearings and distances shown are true mean bearings and true distances.
6. The drainage pattern within the area bounded by the survey shall be noted on the plat; i.e., normal water runoff of the exterior boundary of each site is within the accuracy of one part in five thousand as field monumented.
7. Each site is co-ordinated to the rectangular survey net within a minimum accuracy of one part in two thousand.

PLAT # 82-27  
 IMPROVED FILED N.C.  
 Anchorage REC. DIST.  
 DATE Feb 17 1982  
 TIME 1:31 P.M.  
 Requested by AS/ONE  
 ANCHORAGE, AK

We, the undersigned, hereby certify that we are the lessees as shown hereon, we hereby approve this survey and plat.

ADL No. 61850 James E Sizemore 12/26/81  
 Tract A James E Sizemore Date

ADL No. 36484 Jack Sprague 8/29/81  
 Tract A-1 Jack Sprague Date

ADL No. 60811 John L Jensen 6/14/81  
 Tract B John L Jensen Date

ADL No. 60664 Paulette T. Bower 8/19/81  
 Tract C Paulette T. Bower Date

ADL No. 60665 Carmine Pasocucci 7-22-81  
 Tract D Carmine Pasocucci Date

ADL No. 60799 Ashner A. Niver 6-10-81  
 Tract E Ashner A. Niver Date

ADL No. 60940 Eulice Hemming 1-29-81  
 Tract F Eulice Hemming Date  
 As Recorded Book 687, Pg. 15  
 Anch. Recording Dist.

ADL No. 61005 Siana M. Ausubay 6/26/81  
 Tract G Siana M. Ausubay Date  
 AS Recorded Book 688, Pg. 110  
 Anch. Recording Dist.

ADL No. 61842 Robert G. Hartley 9/27/81  
 Tract H Robert G. Hartley Date

ADL No. 62195 Emma Lu Walton 5-27-81  
 Tract I Emma Lu Walton Date

NOTARY'S ACKNOWLEDGEMENT  
 Subscribed and sworn to before me this 9th day of September, 19 81.  
 Katherine Z. Mosher  
 Notary for Alaska  
 My Commission Expires: 1/19/84

Subscribed and sworn to before me this 26th day of June, 19 81.  
 Kathleen Ritter  
 Notary for Alaska  
 My Commission Expires: 6-25-83

Subscribed and sworn to before me this 30th day of September, 19 81.  
 Katherine Z. Mosher  
 Notary for Alaska  
 My Commission Expires: 1/19/84

Subscribed and sworn to before me this 12th day of June, 19 81.  
 Kathleen Ritter  
 Notary for Alaska  
 My Commission Expires: 6-25-83

Subscribed and sworn to before me this 9th day of June, 19 81.  
 Kathleen Ritter  
 Notary for Alaska  
 My Commission Expires: 6-25-83

Subscribed and sworn to before me this 23th day of July, 19 81.  
 Kathleen Ritter  
 Notary for Alaska  
 My Commission Expires: 6-25-83

Subscribed and sworn to before me this 19th day of June, 19 81.  
 Kathleen Ritter  
 Notary for Alaska  
 My Commission Expires: 6-25-83

Subscribed and sworn to before me this 9th day of December, 19 81.  
 Katherine Z. Mosher  
 Notary for Alaska  
 My Commission Expires: 1/19/84

Subscribed and sworn to before me this 21th day of June, 19 81.  
 Kathleen Ritter  
 Notary for Alaska  
 My Commission Expires: 6-25-83

Subscribed and sworn to before me this 25th day of Sept, 19 81.  
 Katherine Z. Mosher  
 Notary for Alaska  
 My Commission Expires: 1/19/84

Subscribed and sworn to before me this 25th day of Sept, 19 81.  
 Katherine Z. Mosher  
 Notary for Alaska  
 My Commission Expires: 1/19/84

Subscribed and sworn to before me this 25th day of Sept, 19 81.  
 Katherine Z. Mosher  
 Notary for Alaska  
 My Commission Expires: 1/19/84

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 Katherine Z. Mosher  
 Notary for Alaska  
 My Commission Expires: 1/19/84

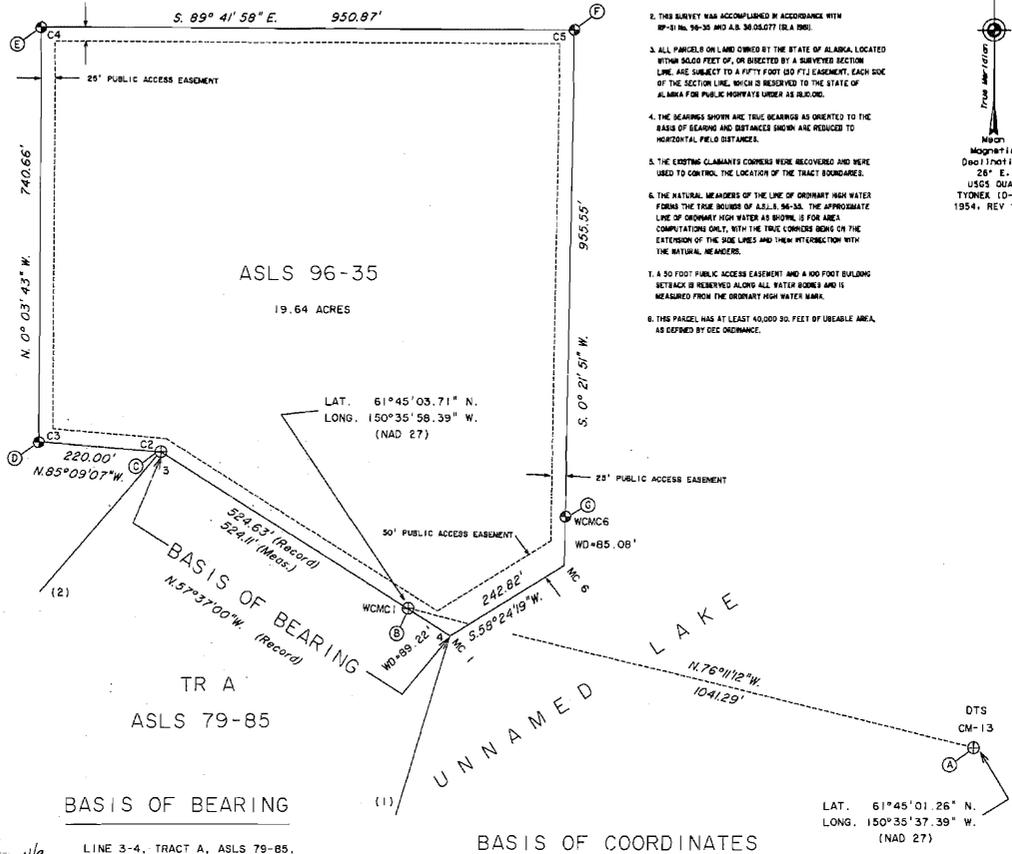
ALASKA STATE LAND SURVEY NO. 74-64  
 (AS PROVIDED BY A.S. 38.05.077)

Sheet 2 of 2

DATE OF SURVEY Beginning: MAY 29, 1975 Ending: NOV. 1, 1977	NAME OF SURVEYOR JAMES F. SIZEMORE
STATE OF ALASKA DEPARTMENT OF NATURAL RESOURCES DIVISION OF TECHNICAL SERVICES ANCHORAGE, ALASKA	
ALASKA STATE LAND SURVEY NO. 74-64 WITHIN (PROTRACTED) SEC. 30, TRACT "A", T. 22 N., R. 10 W., S. M., AND (PROTRACTED) SEC. 25, TRACT "A", T. 22 N., R. 11 W., S. M.	
DRWN. BY C. JONES	APPROVAL RECOMMENDATION DATE
SCALE: 1" = 300'	CHECKED: [Signature] FILE NO. 74-64

- (A)**  
Recovered on aluminum rod, 5/8" dia., firmly set, projecting 10 ins. above the ground, with aluminum cap, as shown, from which the original bearing trees
- A spruce, 5 ins. diam., bears N. 17° E., 7.3 ft. dist., with aluminum top.
- A spruce, 7 ins. diam., bears S. 20° E., 11.0 ft. dist., with aluminum top.
- A spruce, 4 ins. diam., bears N. 81° W., 3.5 ft. dist., with aluminum top.
- (B)**  
Recovered on iron post, 2 1/2 ins. diam., firmly set, projecting 2 ins. above the ground, with brass cap, as shown, from which the original bearing trees
- A spruce, 14 ins. diam., bears N. 5° 20' E., 25.7 ft. dist., with aluminum top.
- A spruce, 6 ins. diam., bears S. 10° 50' E., 76.6 ft. dist., with aluminum top.
- A dead birch, 14 ins. diam., bears S. 57° 20' W., 23.4 ft. dist., with aluminum top, and a new bearing tree
- A spruce, 9 ins. diam., bears N. 2° E., 7.7 ft. dist., mtd. X BT.
- (C)**  
Recovered on iron post, 2 1/2 ins. diam., firmly set, projecting 1 in. above the ground, with brass cap, as shown, from which the original bearing trees
- A dead birch, 12 ins. diam., bears N. 39° 10' E., 7.7 ft. dist., with aluminum top.
- A birch, 10 ins. diam., bears S. 10° 50' W., 17.9 ft. dist., with aluminum top.
- A spruce, 9 ins. diam., bears N. 80° 50' W., 14.8 ft. dist., with aluminum top, and a new bearing tree
- A spruce, 10 ins. diam., bears N. 7° W., 4.7 ft. dist., mtd. X BT.
- (D)**  
Set on aluminum post, 2 1/2 ins. diam., 20 ins. long, 20 ins. in the ground, with aluminum cap, as shown, from which bearing trees
- A spruce, 9 ins. diam., bears N. 44° 30' E., 34.3 ft. dist., mtd. X BT.
- A spruce, 7 ins. diam., bears N. 67° E., 20.4 ft. dist., mtd. X BT.
- A spruce, 12 ins. diam., bears S. 81° E., 16.0 ft. dist., mtd. X BT. deposit a DEEP-1 magnet at the base of the aluminum post.
- (E)**  
Set on aluminum post, 2 1/2 ins. diam., 20 ins. long, 20 ins. in the ground, with aluminum cap, as shown, from which bearing trees
- A spruce, 4 ins. diam., bears N. 60° 30' E., 12.8 ft. dist., mtd. X BT.
- A spruce, 4 ins. diam., bears S. 2° E., 9.5 ft. dist., mtd. X BT.
- A spruce, 5 ins. diam., bears N. 42° W., 23.0 ft. dist., mtd. X BT. deposit a DEEP-1 magnet at the base of the aluminum post.
- (F)**  
Set on aluminum post, 2 1/2 ins. diam., 20 ins. long, 20 ins. in the ground, with aluminum cap, as shown, from which bearing trees
- A spruce, 7 ins. diam., bears N. 67° 30' E., 46.9 ft. dist., mtd. X BT.
- A spruce, 5 ins. diam., bears S. 77° E., 34.9 ft. dist., mtd. X BT.
- A spruce, 8 ins. diam., bears S. 50° 15' W., 40.1 ft. dist., mtd. X BT. deposit a DEEP-1 magnet at the base of the aluminum post.
- (G)**  
Set on aluminum post, 2 1/2 ins. diam., 20 ins. long, 20 ins. in the ground, with aluminum cap, as shown, from which bearing trees
- A birch, 10 ins. diam., bears N. 10° 30' E., 91.2 ft. dist., mtd. X BT.
- A spruce, 17 ins. diam., bears S. 61° W., 31.6 ft. dist., mtd. X BT.
- A birch, 11 ins. diam., bears N. 21° 45' W., 48.4 ft. dist., mtd. X BT. deposit a DEEP-1 magnet at the base of the aluminum post.

92-15  
RECORDED - FILED  
TALKEETNA RECORDING DISTRICT  
DATE 8-12-92  
BY 11-29 JA  
BOOK AB/DL

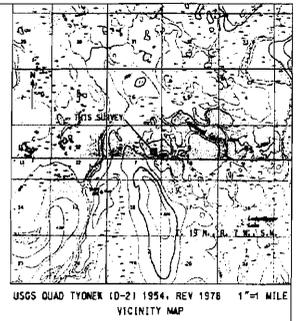


**SURVEYOR'S CERTIFICATE**  
I hereby certify that I am properly registered and licensed to practice Land Surveying in the State of Alaska, and that this plat represents a survey executed by me or under my direct supervision, and that all measurements shown hereon exist as shown and that all dimensions and details are correct.  
Date: 7/22/92 Registration No. LS-4802  
Kenneth J. Lutz, Registered Land Surveyor



- LEGEND**
- ⊕ PRIMARY MONUMENT SET THIS SURVEY
  - ⊕ DNR MONUMENT RECOVERED
  - ⊕ MONUMENT AND BEARING TREE IDENTIFICATION NUMBER
  - SURVEYED LINES
  - UNSURVEYED LINES

- NOTES**
1. THE MINIMUM CLOSURE OF THE TRACT BOUNDARIES AND THE MINIMUM ACCURACY OF THE FIELD SURVEYED TO THE BASIS OF COORDINATES, AS FIELD MONUMENTED, EXCEEDS 15.000.
  2. THIS SURVEY WAS ACCOMPLISHED IN ACCORDANCE WITH RP-18 IN 96-35 AND A.S. 36.05(27) (S.L.A. 88).
  3. ALL PARCELS ON LAND OWNED BY THE STATE OF ALASKA, LOCATED WITHIN 50.00 FEET OF, OR DIRECTED BY A SURVEYED SECTION LINE, ARE SUBJECT TO A FIFTY FOOT (50 FT.) EASEMENT, EACH SIDE OF THE SECTION LINE, WHICH IS RESERVED TO THE STATE OF ALASKA FOR PUBLIC HIGHWAYS UNDER AS 36.02.
  4. THE SEARCHES SHOWN ARE TRUE BEARINGS AS OBTAINED TO THE BASIS OF BEARING AND DISTANCES SHOWN ARE REDUCED TO HORIZONTAL FIELD DISTANCES.
  5. THE EXISTING CLAIMANTS COMPENSATION WERE RECOVERED AND WERE USED TO CONTROL THE LOCATION OF THE TRACT BOUNDARIES.
  6. THE NATURAL HEADERS OF THE LINE OF ORDINARY HIGH WATER FROM THE TRUE BOUNDS OF A.S.L.S. 96-35, THE APPROXIMATE LINE OF ORDINARY HIGH WATER AS SHOWN, IS FOR AREA COMPUTATIONS ONLY, WITH THE TRUE CORNER BEING ON THE EXTENSION OF THE SIDE LINES AND THEIR INTERSECTION WITH THE NATURAL HEADERS.
  7. A 50 FOOT PUBLIC ACCESS EASEMENT AND A 100 FOOT BUILDING SETBACK IS RESERVED ALONG ALL WATER BODIES AND IS MEASURED FROM THE ORDINARY HIGH WATER MARK.
  8. THIS PARCEL HAS AT LEAST 40,000 SQ. FEET OF UNREABLE AREA, AS DEFINED BY DEC ORDNANCE.



**CERTIFICATE OF OWNERSHIP AND DEDICATION**

I, THE UNDERSIGNED HEREBY CERTIFY THAT I AM THE DIRECTOR, DIVISION OF LAND, AND THAT THE STATE OF ALASKA IS THE OWNER OF A.S.L.S. 96-35 AS SHOWN HEREON. I HEREBY APPROVE THIS SURVEY AND PLAT FOR THE STATE OF ALASKA, AND DEDICATE FOR PUBLIC OR PRIVATE USE AS SHOWN. ALL EASEMENTS, PUBLIC UTILITY AREAS, AND RIGHTS-OF-WAY ARE SHOWN AND DESCRIBED HEREON.  
Date: 8/12/92  
Director, Division of Land

**NOTARY'S ACKNOWLEDGEMENT**

SUBSCRIBED AND SWORN TO BEFORE ME THIS 27th DAY OF August 1992 FOR RICHARD A. LEEBENBERG  
Notary for the State of Alaska  
My Commission Expires 12-10-2000

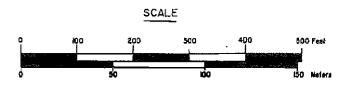


**LESSEE'S CERTIFICATE**

I, THE UNDERSIGNED HEREBY CERTIFY THAT I AM THE LESSEE AS SHOWN HEREON. I HEREBY APPROVE THIS SURVEY AND PLAT.  
John B. Barron 8-5-92  
JOHN B. BARRON DATE

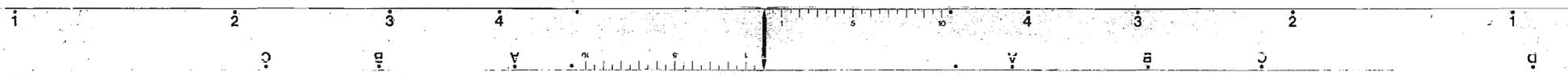
**NOTARY'S ACKNOWLEDGEMENT**

SUBSCRIBED AND SWORN TO BEFORE ME THIS 05th DAY OF August 1992 FOR John A. Barron, Ronde Wilton  
Notary for the State of Alaska  
My Commission Expires 1-17-2001



1 METER = 3.2808333 U.S. FEET. 1 U.S. ACRE = 0.4047 HECTARE	
DATE OF SURVEY	NAME OF SURVEYOR
Beginning: JULY 12, 1996	Triangle Surveys
Ending: JULY 15, 1996	5500 Tyson Dr.
	Mobile, AK, 99554
STATE OF ALASKA	
DEPARTMENT OF NATURAL RESOURCES	
DIVISION OF LAND	
ANCHORAGE, ALASKA	
ALASKA STATE LAND SURVEY NO. 96-35	
WITHIN UNSURVEYED SECTION 7,	
TOWNSHIP 19 NORTH, RANGE 7 WEST,	
SEWARD MERIDIAN, ALASKA	
TALKEETNA RECORDING DISTRICT	
DRAWN BY	APPROVAL RECOMMENDED
CEA	Thad D. Jennings 8-6-92
DATE: 7-27	Statewide Planning Supervisor Date
SCALE: 1" = 100'	FILE NO. ASLS 960035

NOT SUBJECT TO TAXATION A.S. 40.15.020



**NOTES**

- SET FLAGGED, MAGNETIZED ALUMINUM MONUMENT 3-1/4" CAP, 2-3/8" O.D., PIPE, 30" LONG, BURIED 26" DEEP, EXTENDS ABOUT 4' ABOVE GROUND.
- THIS SURVEY WAS ACCOMPLISHED IN ACCORDANCE WITH HE-SI-87-214, AND AS 38.09.010, ISLA:283, AM 1984.
- THE EXISTING CLAIMANT'S CORNERS WERE RECOVERED AND USED TO CONTROL THE LOCATION OF THE TRACT BOUNDARIES.
- THE MINIMUM CLOSURE OF THE TRACT BOUNDARY AND THE MINIMUM ACCURACY OF THE FIELD SURVEYED TIE TO THE BASIS OF COORDINATES, AS FIELD MONUMENTED, EXCEEDS 1:5000.
- ALL BEARINGS SHOWN ARE TRUE BEARINGS AS ORIENTED TO THE BASIS OF BEARING, AND DISTANCES SHOWN ARE REDUCED TO HORIZONTAL FIELD DISTANCES.
- ALL PARCELS ON LANDS OWNED BY THE STATE OF ALASKA, LOCATED WITHIN FIFTY (50.00) FEET OF, OR BISECTED BY A SURVEYED SECTION LINE, ARE SUBJECT TO A FIFTY (50.00) FOOT EASEMENT, EACH SIDE OF THE SECTION LINE, WHICH IS RESERVED TO THE STATE OF ALASKA FOR PUBLIC HIGHWAYS UNDER A.S. 19.10.010.
- THE NATURAL MEANDERS OF THE ORDINARY HIGH WATER FORM THE TRUE BOUND OF THE PARCEL. THE APPROXIMATE LINE OF ORDINARY HIGH WATER AS SHOWN, IS FOR AREA COMPUTATIONS ONLY, WITH THE TRUE TRACT CORNERS BEING ON THE EXTENSION OF THE TRACT SIDE LINES AND THEIR INTERSECTION WITH THE NATURAL MEANDERS.
- THERE MAY BE FEDERAL, STATE AND LOCAL REQUIREMENTS GOVERNING LAND USE. IT IS THE RESPONSIBILITY OF THE INDIVIDUAL PARCEL OWNER TO OBTAIN A DETERMINATION WHETHER SUCH REQUIREMENTS APPLY TO THE DEVELOPMENT OF PARCELS SHOWN HEREON.
- ALL LOTS HAVE AT LEAST 40,000 SQ. FEET OF USABLE AREA, AS DEFINED BY MSB ORDINANCE.
- NO INDIVIDUAL WATER SUPPLY SYSTEM OR SEWAGE DISPOSAL SYSTEM SHALL BE PERMITTED ON ANY LOT UNLESS SUCH SYSTEM IS LOCATED, CONSTRUCTED AND EQUIPPED IN ACCORDANCE WITH THE REQUIREMENTS, STANDARDS AND RECOMMENDATIONS OF THE STATE OF ALASKA, DEPARTMENT OF ENVIRONMENTAL CONSERVATION, WHICH GOVERN THOSE USES.
- FLY-IN ACCESS TO THIS SUBDIVISION HAS BEEN DOCUMENTED AND APPROVED AT THE TIME OF RECORDING.

**PLAT APPROVAL**

I CERTIFY THAT THE SUBDIVISION PLAT SHOWN HEREON HAS BEEN FOUND TO COMPLY WITH THE LAND SUBDIVISION REGULATIONS OF THE MATANUSKA-SUSITNA BOROUGH, AND THAT THE PLAT HAS BEEN APPROVED BY PLATTING BOARD/PLATTING BOARD OF APPEALS BY PLAT RESOLUTION NO. 11-1 DATED 10-26-90 AND THAT THE PLAT SHOWN HEREON HAS BEEN APPROVED FOR RECORDING IN THE OFFICE OF THE RECORDER IN THE RECORDING DISTRICT IN WHICH THE PLAT IS LOCATED.

11-1 1990 David C. Strelbel  
PLANNING DIRECTOR

ATTEST: William McShane  
PLATTING CLERK

**CERTIFICATION OF PAYMENT OF TAXES**

I HEREBY CERTIFY THAT ALL CURRENT TAXES AND SPECIAL ASSESSMENTS, THROUGH 11-1, 1990 AGAINST THE PROPERTY, INCLUDED IN THE SUBDIVISION OR RESUBDIVISION, HEREON HAVE BEEN PAID.

12-21 1990 James Johnson  
BOROUGH TAX COLLECTION OFFICIAL

**SURVEYOR'S CERTIFICATE**

I HEREBY CERTIFY THAT I AM PROPERLY REGISTERED AND LICENSED TO PRACTICE LAND SURVEYING IN THE STATE OF ALASKA, THAT THIS PLAT REPRESENTS A SURVEY MADE BY ME, OR UNDER MY DIRECT SUPERVISION, THAT THE MONUMENTS SHOWN HEREON ACTUALLY EXIST AS DESCRIBED, AND THAT ALL DIMENSIONS AND OTHER DETAILS ARE CORRECT.

12-6-90 REGISTRATION NO. LS-5980  
DATE David C. Strelbel  
REGISTERED LAND SURVEYOR

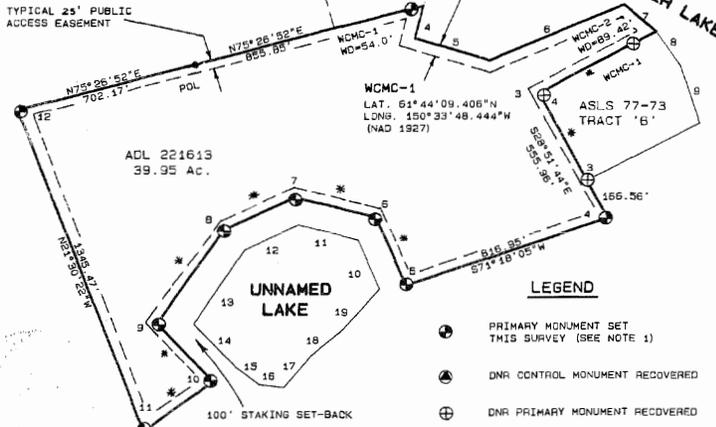
**CERTIFICATE OF APPROVAL BY THE ALASKA DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

THIS SUBDIVISION HAS BEEN REVIEWED IN ACCORDANCE WITH 18AAC72.065 AND IS APPROVED, SUBJECT TO ANY NOTED RESTRICTIONS.

David C. Strelbel District Supervisor 2/6/90  
SIGNATURE TITLE DATE

**PARCEL BOUNDARY**

WCMC2	COR3	R) 420.84'	R) 562°11'59"W
		M) 420.86'	M) 562°03'08"W
COR3	77-73	R) 369.07'	R) 526°41'47"E
		B-3	M) 369.40'
		M) 328°51'44"E	
COR3	COR4	555.96'	S28°51'44"E
COR5	COR6	292.57'	N24°25'16"W
COR6	COR7	326.79'	N76°32'36"W
COR7	COR8	303.72'	S65°41'04"W
COR8	COR9	443.10'	S34°36'42"W
COR9	COR10	311.91'	S43°59'00"E
COR10	COR11	326.74'	S53°36'36"W



**BASIS OF BEARING**

ALASKA STATE LAND SURVEY 83-153  
"AMENDED PLAT"  
PLAT FILED 9/15/89, TALKETNA  
RECORDING DISTRICT, FILING # 89-40  
S63°24'54"W (FORWARD)  
N63°24'48"E (BACK)  
320.12' (MEAS)  
320.17' (MEAS)  
(NAD 1927)

**SELECTION INFORMATION**

General Selection 196  
Tentative Approval dated 8-26-65  
Patent No. 50-66-0116 dated 9-27-65

**BASIS OF COORDINATES**

CM-14  
ALASKA STATE CONTROL SURVEY  
PLAT FILED 11/26/79, TALKETNA  
RECORDING DISTRICT, FILING # 79-184  
LAT. 61°44'18.69"N  
LONG. 150°33'25.08"W  
(NAD 1927)

- LEGEND**
- PRIMARY MONUMENT SET THIS SURVEY (SEE NOTE 1)
  - DNR CONTROL MONUMENT RECOVERED
  - DNR PRIMARY MONUMENT RECOVERED
  - SECONDARY MONUMENT SET THIS SURVEY

TYONEK D-2  
1984  
90-59  
Talketna  
11-5-90  
10:49  
As DLY was  
Bore 10/20/88  
Track 4699510

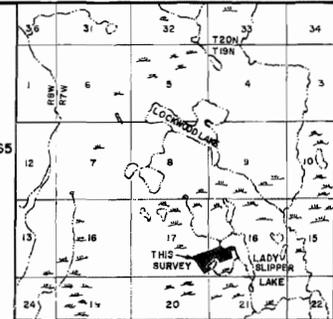
**MEANDERS**

NO.	BEARING	DIST.	Desc.
1.	S35°35'27"E	123.03'	
2.	S 7°32'47"E	111.08'	
3.	S19°07'36"W	165.35'	
4.	S13°22'45"W	129.93'	
5.	S73°25'04"E	298.70'	
6.	N87°28'07"E	560.23'	
7.	S80°27'01"E	162.42'	
8.	S35°24'58"E	160.10'	
9.	S13°04'08"E	239.82'	
10.	N24°27'47"W	210.23'	
11.	N75°52'36"W	235.00'	
12.	S65°15'53"W	230.47'	
13.	S33°47'35"W	346.83'	
14.	S44°13'09"E	236.53'	
15.	S53°21'03"E	113.94'	
16.	S83°25'21"E	94.51'	
17.	N40°14'08"E	162.25'	
18.	N50°38'00"E	140.52'	
19.	N41°53'45"E	229.94'	

**MONUMENT ACCESSORIES**

Tree	Bearing	Dist.	Desc.	Tree	Bearing	Dist.
5°SP	S34°41'E	5.0'	COR 7	5°SP	S70°18'E	11.2'
5°SP	N56°10'W	10.2'		5°SP	S41°28'W	27.6'
5°SP	N13°08'W	9.3'		5°SP	N50°05'W	18.6'
7°SP	N 3°26'W	28.2'	COR 8	12°SP	N 7°16'E	7.8'
8°SP	S 8°26'E	37.0'		7°SP	S35°35'E	24.6'
18°B	N56°56'W	27.2'		10°SP	S70°48'W	31.3'
6°SP	N31°03'E	24.2'	COR 9	12°SP	S79°15'E	52.9'
9°SP	S26°56'E	29.3'		5°ALD	S57°51'W	22.0'
7°SP	N43°25'W	24.9'		12°SP	N46°37'W	28.3'
8°SP	N87°57'E	3.6'	COR 10	8°SP	N 2°19'E	9.1'
7°SP	S 1°27'W	22.2'		8°SP	S 4°43'E	7.9'
8°SP	N59°42'W	5.1'		5°SP	N85°51'W	17.7'
5°SP	N85°35'E	30.4'	COR 11	12°B	N 0°40'E	32.7'
5°SP	S11°58'W	25.9'		10°SP	S80°23'E	20.2'
5°SP	N43°39'W	32.9'		12°B	S80°34'W	7.6'
8°SP	N 8°47'W	11.7'	COR 12	5°SP	N75°50'W	25.3'
7°SP	S62°57'E	4.7'		12°B	S37°37'W	40.9'
8°SP	S51°29'W	25.7'		10°B	S35°00'E	40.9'

SP=SPRUCE      ALD=ALDER      B=BIRCH



**VICINITY MAP**

**CERTIFICATE OF OWNERSHIP AND DEDICATION**

I, THE UNDERSIGNED, HEREBY CERTIFY THAT I AM THE DIRECTOR, DIVISION OF LAND & WATER MANAGEMENT, AND THAT THE STATE OF ALASKA IS OWNER OF A.S.L.S. 87-214, AS SHOWN HEREON, I HEREBY APPROVE THIS SURVEY AND PLAT FOR THE STATE OF ALASKA, AND DEDICATE FOR PUBLIC OR PRIVATE USE AS NOTED, ALL EASEMENTS, PUBLIC UTILITY AREAS, AND RIGHTS-OF-WAY AS SHOWN AND DESCRIBED HEREON.

10/6/90 Albert A. Mollo  
DATE DIRECTOR, DIVISION OF LAND & WATER MANAGEMENT

**NOTARY'S ACKNOWLEDGEMENT**

SUBSCRIBED AND SWORN TO BEFORE ME THIS 18TH DAY OF October 1990 FOR Albert A. Mollo  
NOTARY FOR THE STATE OF ALASKA  
MY COMMISSION EXPIRES 12-10-92

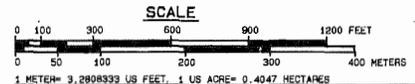
**PERMITEE CERTIFICATE**

I, THE UNDERSIGNED, HEREBY CERTIFY THAT I AM THE PERMITEE AS SHOWN HEREON. I HEREBY APPROVE THIS SURVEY AND PLAT.

ADL No. 221613 Albert A. Mollo DATE

**NOTARY'S ACKNOWLEDGEMENT**

SUBSCRIBED AND SWORN TO BEFORE ME THIS 17th DAY OF August 1990 FOR Albert A. Mollo  
NOTARY FOR THE STATE OF ALASKA  
MY COMMISSION EXPIRES



DATE OF SURVEY	DAVID C. STREBEL
BEGINNING	8/12/88
ENDING	8/14/88
3505 ARCTIC BLVD., #724 ANCHORAGE, ALASKA 99503	

STATE OF ALASKA  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF LAND & WATER MANAGEMENT  
ANCHORAGE, ALASKA

**ALASKA STATE LAND SURVEY NO. 87-214**  
Within UNSURVEYED SECT 16 & 17, TR A  
TOWNSHIP 19 NORTH, RANGE 7 WEST  
SEWARD MERIDIAN, ALASKA

DRAWN BY DCS	APPROVAL RECOMMENDED
DATE 8/28/88	Chief Cadastral Surveyor <u>10/6/90</u>
SCALE 1" = 300'	CHECKED DCS
FILE NO.	ASLS 870214

**DNR SIZE ADJUSTMENT METHOD**  
DEVELOPED BY STEVE STARRETT

ACRES	VALUE RATIO
2.50	1.33
3.00	1.22
3.50	1.14
4.00	1.08
4.50	1.04
5.00	1.00
6.00	0.95
7.00	0.90
8.00	0.85
9.00	0.80
10.00	0.75
11.00	0.73
12.00	0.71
13.00	0.69
14.00	0.67
15.00	0.65
16.00	0.64
17.00	0.62
18.00	0.60
19.00	0.58
20.00	0.56
21.00	0.55
22.00	0.55
23.00	0.54
24.00	0.53
25.00	0.53
26.00	0.52
27.00	0.51
28.00	0.50
29.00	0.50
30.00	0.49
31.00	0.48
32.00	0.48
33.00	0.47
34.00	0.46
35.00	0.46
36.00	0.45
37.00	0.44
38.00	0.43
39.00	0.43
40.00	0.42

The above graph represents a general market trend in the size-price behaviour for remote parcels.

For parcels over 5 acres in size, the price per acre decreases by 75 percent or a multiplier of .75 when parcel size doubles.

In order to adjust for parcel sizes in size increments smaller than a doubling of size (e.g. a 16-acre parcel which fits between the 10 to 20 acres size category) the value ratios are interpolated.

For parcels over 5 acres in size, the interpolation is made on a straight line basis, because larger parcels tend to sell on a price per acre basis.

For parcels under 5 acres in size, the interpolation between size categories is exponential, because the concept of building site value is more important than the number of acres.

## SPECIAL APPRAISAL INSTRUCTIONS DNR LAND DISPOSAL

1. **Appraisal Standards:** A **complete, summary** appraisal is required and must be prepared in accordance with these instructions and with Standards Rules 1 and 2 of the *Uniform Standards of Professional Appraisal Practice* (USPAP).
2. **Purpose of the Appraisal:** The purpose of the appraisal is to estimate current market value.
3. **Intended Use:** The appraisal will be used by DNR to establish the minimum price for a sealed bid auction and will be used by the general public for guidance in determining actual bid prices.
4. **Definition of Market Value:** Appraisals must use the following definition of market value. Appraisals using other definitions will be returned for correction.

*The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.<sup>1</sup>*

5. **Terms of Sale:** Market value must be estimated in terms of seller financing typical for the market. DNR will not accept appraisals that apply a downward adjustment to comparable prices with typical seller financing in order to indicate a cash value. Per AS 38.05.065 DNR is required to offer seller financing and does not discount for cash. This is the reason for the market value definition used above, to provide a value based on "precisely revealed terms."
6. **Conditions of Sale:** To the extent possible, the appraiser shall use only private transactions for comparables. However, a history of DNR sales in the subject subdivision shall also be reported and considered. DNR comps from 1990 to present will be available on the DNR web site or at no cost on a CD. Contact Brandon Simpson at 269-8513 for a copy. The history will include all the terms of sale for a transaction, including veteran's discount. A sale involving a veteran's discount may not be used. To verify DNR sales not on the web site and check for a veteran's discount, contact the regional DNR Public Information Center, in Anchorage, Fairbanks, or Juneau. See item #14 for names and phone numbers. Ask them to print you a copy of Revenue and Billing screen NR 30 for each ADL number you want to verify. This screen will include the bid price, any discount, the financing terms, and the effective date of the contract. For DNR sales not on Revenue and Billing, contact Brandon Simpson at 269-8513. Do not assume that the bid price on DNR's web site is the actual sale price.
7. **Property Rights Appraised:** Appraise the fee simple estate less mineral rights reserved under AS 38.05.125(a). Appraisals that do not cite this definition will be returned for correction.
8. **Date of Valuation:** Use a current date of valuation.
9. **Inspection and Determination of Site Quality:** The appraiser must make an onsite inspection of the appraised property. Comparable sales located within reasonable proximity to the appraised property must also be inspected. Fly-over inspections are acceptable for properties that do not have road access. DNR may allow exceptions to these inspection requirements, if special conditions warrant. Any exceptions must be authorized in writing by the DNR review appraiser before work begins. In order to determine site characteristics and access, the appraiser should also use as many of the following sources of information as are available: recent aerial photos from commercial sources, previous DNR appraisals, topographic maps, field inspection reports in DNR case files, aerial mosaics in DNR subdivision design files, and previous field experience in the area.

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<sup>1</sup> The Appraisal of Real Estate, Eleventh Edition, Appraisal Institute, 1996, page 22

## SPECIAL APPRAISAL INSTRUCTIONS DNR LAND DISPOSAL

- 10. Improvements:** There may be structures, site improvements, and personal property on some of the parcels. The appraisal report must state the contributory value of the land, the contributory value of the improvements, and the contributory value of the personal property. The appraisal report must include photographs of the improvements and personal property sufficient to allow the reader to determine their general character and condition.
- 11. Case File Information:** To inspect case file information, please contact the following:
- Southcentral Region:** Tammias Brown 269-8946  
**Northern Region:** Jeanne Proulx 451-2745  
**Southeast Region:** Ted Deats 465-3405
- 12. Photographs:** Photographs of the subject parcels and comparables are optional. The report must contain photographs of improvements and personal property sufficient to allow the reader to determine their general character and condition. If digital photographs are used, they must be on photo-quality paper.
- 13. Plat or Survey Maps:** Some type of map is required that will depict the locations of improved roads, trails, and utilities. This map could be a plat map or a map published by a local government agency such as the Assessor's office or planning department. These maps may be modified by the appraiser to reflect the necessary information. Plat maps for DNR subdivisions (ASLS) are available on the DNR web site. The appraiser is expected to review surveys, plats, plat notes, and land status maps for easements and other restrictions that could affect value and to summarize such easements and restrictions in the appraisal report.
- 14. Title Information:** DNR will not provide title reports. Survey plats and land status maps are available on the internet at <http://www.dnr.state.ak.us/><sup>2</sup>. The appraiser may also make 1 hard copy set of these items free of charge at the Fairbanks (Hal Meyer 451-2710) and Anchorage (Wyn Menefee 269-8412) information offices. DNR staff will show appraisers how to research and print what they need but will not prepare the copies. Appraisers who are working on projects in Southeast can contact Ted Deats at 465-3405. He will print and mail plats.
- 15. Data Analysis and Key Parcel:** When appraising similar parcels within the same subdivision or neighborhood, a typical or *Key Parcel* valuation method must be used. For each key parcel appraised, the report must include a valuation grid similar in format to the sample appraisal on the DNR website (<http://www.dnr.state.ak.us/mlw/appraise/index.htm>). The grid must describe the pertinent features of the key parcel and each of the comparable sales. The grid must also show adjustments (qualitative or quantitative) made in relating the pertinent features of the comparable transactions to the pertinent features of the key parcel.

Adjustments may be quantitative (dollar amounts or percentages) or qualitative (plus/minus, inferior/superior) and must be briefly discussed in narrative, in addition to being presented in the grid. As the amount of the adjustment increases, the need for factual evidence (e.g. paired sales, data arrays, opinion surveys) increases. If qualitative adjustments are used, the relative weight for each adjustment must be described and supported. The final reconciliation must clearly state which indicators of value are the most reliable, and explain how each indicator affects the appraiser's final conclusion of value. Estimates based solely on the appraiser's opinion without explanation will be rejected. Estimates based solely on regression analysis or other statistical methods may also be rejected.

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<sup>2</sup> From the DNR home page, click the *Maps, Plats, and Data* button. Retrieve plats by entering the meridian, township and range and clicking the *find* button. (Using the *enter* key generally results in a false message that the plat is not available.)

## SPECIAL APPRAISAL INSTRUCTIONS DNR LAND DISPOSAL

The appraisal may have more than one key parcel, e.g. a waterfront site and an interior site. Once the key parcels are valued, the remaining parcels must be valued in a grid or grids that compare the pertinent features of each subject parcel to the pertinent features of the appropriate key parcel. (See sample appraisal on the DNR website.) The grid must also show adjustments (qualitative or quantitative) made in relating the pertinent features of each subject parcel to the pertinent features of the key parcel.

The key parcel valuation grid and the grid that compares the remaining parcels to the key parcel will satisfy the narrative requirement for describing the subject lots.

**16. Comparable Sale Data and Map:** Comparable Sale Forms or data sheets are required. Each data sheet must be similar in content to the attached sample. A comparable sale location map is required, showing the location of each comparable in relation to the appraised properties and other comparables. If the data on the form is found to be insufficient or inaccurate upon initial technical review, DNR will not review the report until comparable data forms are found to be complete and accurate.

**17. Report Format:** DNR encourages brevity, provided the report contains sufficient information for the reviewer to determine that the analyses and conclusions are supported and reasonable for the intended use. Please refer to the DNR web site for an example. The following are not required: regional analysis, area analysis, site photographs, plats, and lengthy narratives. A summary of subject parcels, legal descriptions, and estimated values at the beginning of the report or as part of the certification is not required by USPAP and need not be included. This information need only be shown in the Sales Comparison Approach where the values are estimated. A single Excel or Lotus spreadsheet, single-row spaced, with ADL numbers, legal descriptions, acres, and estimated values is required in electronic format, and the appraiser must e-mail the file to [brandon\\_simpson@state.ak.us](mailto:brandon_simpson@state.ak.us) or provide the file on a disc or CD. The lot(s), block, tract (if applicable), and subdivision name must be in separate columns. An acceptable report must meet USPAP requirements for a summary report and must also contain the following:

- Letter of Transmittal Explaining the Limitations of the Appraisal
- Scope of Appraisal
- Description of Seller Financing Typical for the Subject Market
- Neighborhood Analysis & Sale History of the Subject Subdivision/Parcels
- Comparable Sales and Subject Location Map
- Narrative Explanation of Adjustments
- Key Lot Valuation Grid
- Valuation Grid for Remaining Parcels
- Certification
- Comparable Sale Forms

**18. Required Number of Copies:** One copy of the draft report and four bound copies of the final report should be delivered to the DNR Review Appraiser. With each delivery, the appraiser should also provide the Excel or Lotus file required in Section 17 above. Electronic delivery of the draft report to the DNR Review Appraiser by pdf file is acceptable, provided photographs and other exhibits are included and can be printed. Other electronic formats are not acceptable.

**19. Place of Delivery and Date:** Delivery dates are as stated in the request for proposals (RFP) and the appraisal contract. Timely submittal is critical in order to meet printing deadlines for the sale brochure. The place of delivery is the office of the DNR appraisal unit noted below. Delivery to any other DNR office is not acceptable.

**20. Disclosure:** By law, appraisal reports are public documents that must be made available to the public upon request. Appraisals shall not contain any language that restricts public use. If the report contains use-restricting language, the language will not apply.

**SPECIAL APPRAISAL INSTRUCTIONS  
DNR LAND DISPOSAL**

**21. Review and Approval:** The DNR review appraiser will review all appraisals for compliance with USPAP and DNR instructions.

**22. How to Contact the DNR Appraisal Unit:**

Mike Ward	Phone:	907-269-8512
Division of Mining, Land & Water	FAX:	907-269-8914
550 W 7 <sup>th</sup> Ave, Suite 650	E-mail:	<a href="mailto:appraisals@dnr.state.ak.us">appraisals@dnr.state.ak.us</a>
Anchorage, AK 99501-3576	Hours:	8AM to 4PM

## **APPRAISER QUALIFICATIONS**

### **Brandon Simpson**

Appraiser

Department of Natural Resources

550 West 7<sup>th</sup> Avenue, Suite 650

Anchorage, AK 99501-3576

(907) 269-8513

brandon\_simpson@dnr.state.ak.us

### **Education**

University of Colorado at Denver: BA in Economics, 1998.

Colorado State University

### **Appraisal Courses**

Appraisal Procedures, Course 120, Appraisal Institute, 2003

Basic Income Capitalization, Course 310, Appraisal Institute, 2004

Fundamentals of Rural Appraisal, University of Missouri, ASFRMA A-10I, 2004

Uniform Standards of Professional Appraisal Practice (USPAP-15hr) Appraisal Foundation, 2005

Basic Appraisal Principles, Appraisal Institute, 2005

### **Appraisal Seminars**

The Principles of Real Estate Appraisal, IRWA 400, 2002

Land Valuation Assignments, Appraisal Institute, 2002

Land Valuation Adjustment Procedures, Appraisal Institute, 2002

Principles of Real Estate Law, IRWA 800, 2005

### **Work Experience**

Alaska Department of Natural Resources, Appraiser II, June 2005 to present

Alaska Department of Natural Resources, Appraiser I, March 2002 to May 2005

Charles Schwab, Investment Consultant, May 1999 to March 2002

Merrill Lynch, Client Service Specialist, July 1998 to May 1999