

**A. SUMMARY OF APPRAISAL NO. 3557**

1. ADL NO(S): See table below
2. SIZE: Various, as noted in table
3. APPLICANT: N/A
4. LOCATION: Remote recreational parcels located west of Fairbanks, AK
5. LEGAL DESCRIPTION(S): Various, as noted in table
6. INTEREST APPRAISED: Fee Simple Title less Mineral Rights
7. PURPOSE OF THE APPRAISAL: Estimate Market Value
8. APPRAISED BY: Michael R. Ward
9. DATE of REPORT: December 31, 2009
10. DATE of VALUE(S): September 23, 2009
11. APPRAISED VALUE(S):

ADL	SURVEY	SIZE	SUBDIVISION	LOT	BLK	TRACT	VALUE
58257	ASLS 79-84	3.70	CHATANIKA OTE				\$11,100
403739	ASLS 82-5	40.00	CHATANIKA OTE			A	\$33,000
407508	ASLS 81-40	4.502	DEADMAN LAKE	15	2		\$3,100
407510	ASLS 81-40	4.187	DEADMAN LAKE	17	2		\$2,800
407522	ASLS 81-40	4.923	DEADMAN LAKE	2	7		\$14,800
407538	ASLS 81-40	4.968	DEADMAN LAKE	2	8		\$4,200
407539	ASLS 81-40	4.983	DEADMAN LAKE	3	8		\$3,400
407570	ASLS 81-40	4.656	DEADMAN LAKE	22	9		\$4,000
407571	ASLS 81-40	4.471	DEADMAN LAKE	23	9		\$3,800
407573	ASLS 81-40	4.528	DEADMAN LAKE	25	9		\$3,100
407620	ASLS 81-40	4.546	DEADMAN LAKE	1	3		\$3,900
407621	ASLS 81-40	4.615	DEADMAN LAKE	2	3		\$3,900
407622	ASLS 81-40	4.672	DEADMAN LAKE	3	3		\$4,000
409154	ASLS 81-56	5.00	DUNE LAKE	5	5		\$13,500
409157	ASLS 81-56	4.954	DUNE LAKE	8	5		\$13,400
409144	ASLS 81-56	4.965	DUNE LAKE	2	1		\$13,400
409082	ASLS 81-56	4.83	DUNE LAKE	10	2		\$3,000
409084	ASLS 81-56	4.70	DUNE LAKE	12	2		\$2,900
409086	ASLS 81-56	4.76	DUNE LAKE	14	2		\$2,900
409089	ASLS 81-56	4.80	DUNE LAKE	17	2		\$2,900
409148	ASLS 81-56	4.93	DUNE LAKE	20	2		\$3,000
409078	ASLS 81-56	4.677	DUNE LAKE	6	2		\$3,600
409079	ASLS 81-56	4.812	DUNE LAKE	7	2		\$2,900
409090	ASLS 81-56	4.747	DUNE LAKE	1	3		\$2,900
409139	ASLS 81-56	4.905	DUNE LAKE	9	8		\$3,800
409141	ASLS 81-56	4.943	DUNE LAKE	11	8		\$3,800
409081	ASLS 81-56	4.929	DUNE LAKE	9	2		\$1,900
409083	ASLS 81-56	4.646	DUNE LAKE	11	2		\$1,800
409085	ASLS 81-56	4.751	DUNE LAKE	13	2		\$2,900
409088	ASLS 81-56	4.979	DUNE LAKE	16	2		\$3,800

DEPARTMENT OF NATURAL RESOURCES

STATE OF ALASKA



**APPRAISAL REVIEW
STATEMENT**

ADL	SURVEY	SIZE	SUBDIVISION	LOT	BLK	TRACT	VALUE
409146	ASLS 81-56	4.962	DUNE LAKE	18	2		\$2,400
409147	ASLS 81-56	4.847	DUNE LAKE	19	2		\$2,400
409148	ASLS 81-56	4.929	DUNE LAKE	20	2		\$3,000
409091	ASLS 81-56	4.876	DUNE LAKE	2	3		\$2,400
409092	ASLS 81-56	4.801	DUNE LAKE	3	3		\$1,900
409093	ASLS 81-56	4.874	DUNE LAKE	4	3		\$1,900
409094	ASLS 81-56	4.715	DUNE LAKE	5	3		\$1,800
409095	ASLS 81-56	4.801	DUNE LAKE	6	3		\$1,900
409096	ASLS 81-56	4.962	DUNE LAKE	7	3		\$1,900
409097	ASLS 81-56	4.94	DUNE LAKE	8	3		\$1,900
409098	ASLS 81-56	4.943	DUNE LAKE	9	3		\$1,900
409099	ASLS 81-56	4.896	DUNE LAKE	10	3		\$1,900
409100	ASLS 81-56	4.985	DUNE LAKE	11	3		\$1,900
409101	ASLS 81-56	4.99	DUNE LAKE	12	3		\$2,400
409102	ASLS 81-56	4.989	DUNE LAKE	13	3		\$3,100
409103	ASLS 81-56	4.903	DUNE LAKE	1	4		\$3,800
409104	ASLS 81-56	4.975	DUNE LAKE	2	4		\$3,000
409105	ASLS 81-56	4.957	DUNE LAKE	3	4		\$3,000
409106	ASLS 81-56	4.976	DUNE LAKE	4	4		\$3,000
409107	ASLS 81-56	4.983	DUNE LAKE	5	4		\$3,800
409108	ASLS 81-56	5	DUNE LAKE	6	4		\$3,800
409114	ASLS 81-56	4.952	DUNE LAKE	1	6		\$3,000
409115	ASLS 81-56	4.988	DUNE LAKE	2	6		\$3,100
409158	ASLS 81-56	4.988	DUNE LAKE	3	6		\$3,800
409116	ASLS 81-56	4.919	DUNE LAKE	4	6		\$3,000
409159	ASLS 81-56	4.989	DUNE LAKE	5	6		\$3,800
409117	ASLS 81-56	4.846	DUNE LAKE	6	6		\$3,000
409118	ASLS 81-56	4.701	DUNE LAKE	7	6		\$3,600
409119	ASLS 81-56	4.708	DUNE LAKE	8	6		\$3,600
409120	ASLS 81-56	4.959	DUNE LAKE	1	7		\$2,400
409121	ASLS 81-56	4.84	DUNE LAKE	2	7		\$2,400
409122	ASLS 81-56	4.798	DUNE LAKE	3	7		\$2,300
409123	ASLS 81-56	4.856	DUNE LAKE	4	7		\$2,400
409124	ASLS 81-56	4.861	DUNE LAKE	5	7		\$2,400
409125	ASLS 81-56	4.841	DUNE LAKE	6	7		\$2,400
409126	ASLS 81-56	4.89	DUNE LAKE	7	7		\$2,400
409127	ASLS 81-56	4.935	DUNE LAKE	8	7		\$2,400
409128	ASLS 81-56	4.961	DUNE LAKE	9	7		\$2,400
409129	ASLS 81-56	4.869	DUNE LAKE	10	7		\$2,400
409130	ASLS 81-56	4.877	DUNE LAKE	11	7		\$2,400
409131	ASLS 81-56	4.729	DUNE LAKE	1	8		\$3,600
409132	ASLS 81-56	4.989	DUNE LAKE	2	8		\$3,800
409133	ASLS 81-56	4.999	DUNE LAKE	3	8		\$3,100
409134	ASLS 81-56	4.92	DUNE LAKE	4	8		\$3,000
409135	ASLS 81-56	4.905	DUNE LAKE	5	8		\$3,800
409136	ASLS 81-56	4.941	DUNE LAKE	6	8		\$3,000
409137	ASLS 81-56	4.933	DUNE LAKE	7	8		\$3,800
409138	ASLS 81-56	4.916	DUNE LAKE	8	8		\$3,000
409140	ASLS 81-56	4.974	DUNE LAKE	10	8		\$3,000
409142	ASLS 81-56	4.843	DUNE LAKE	12	8		\$3,000
417241	ASLS 2005-26	14.91	DUGAN HILLS			B	\$29,100
417385	ASLS 2005-26	5.00	DUGAN HILLS			C	\$15,000
417618	ASLS 2005-26	12.89	DUGAN HILLS			M	\$26,700



ADL	SURVEY	SIZE	SUBDIVISION	LOT	BLK	TRACT	VALUE
417619	ASLS 2005-26	9.02	DUGAN HILLS			L	\$21,600
417620	ASLS 2005-26	15.31	DUGAN HILLS			H	\$29,900
417621	ASLS 2005-26	18.86	DUGAN HILLS			I	\$32,800
417622	ASLS 2005-26	12.61	DUGAN HILLS			J	\$26,500
417623	ASLS 2005-26	12.39	DUGAN HILLS			K	\$26,000
416666	ASLS 2002-12	5.00	TEKLANIKA			J	\$15,000
416662	ASLS 2002-12	5.00	TEKLANIKA			I	\$15,000
416687	ASLS 2002-12	5.00	TEKLANIKA			M	\$4,500
417007	ASLS 2002-12	5.55	TEKLANIKA			P	\$16,700
417008	ASLS 2002-12	5.48	TEKLANIKA			Q	\$16,400
417006	ASLS 2002-12	3.65	TEKLANIKA			O	\$12,500
418150	ASLS 2005-28	5.00	TEKLANIKA II			R	\$15,000
418151	ASLS 2005-28	5.00	TEKLANIKA II			S	\$15,000
418152	ASLS 2005-28	5.00	TEKLANIKA II			T	\$15,000

B. SUMMARY OF REVIEW

- DATE of REVIEW: February 23, 2010
- REVIEWER'S CLIENT: DNR Other: _____
- INTENDED USERS of the REVIEW: DNR General Public Other: _____
- INTENDED USE of the REVIEW: Establish minimum bid price for sealed bid auction
- PURPOSE of REVIEW: Evaluate for Technical Compliance with DNR Instructions & USPAP
 Evaluate for Technical Compliance with UASFLA Develop Independent Estimate of Value
 Other: _____
- SCOPE OF REVIEW: I Inspected the Subject on _____ I Did Not Inspect the Subject
 I Inspected the Comparable Sales on _____ I Did Not Inspect the Comparable Sales
 I Independently Verified the Comparable Sales in the Report Yes No
 Data and Information Considered in Addition to that Contained in the Report: None See Sections C thru F
 Extraordinary Assumptions, Hypothetical Conditions, & Other Limiting Conditions for this review:
 None See Section G Related appraisals reviewed: _____
 Proofread DNR data entry: Yes No
- RESULTS OF REVIEW: Not Approved Approved Approved Value: As noted in previous table

C. COMPLETENESS OF APPRAISAL MATERIAL WITHIN SCOPE OF WORK APPLICABLE TO THE ASSIGNMENT/CONFORMANCE with APPRAISAL INSTRUCTIONS: Adequate.

D. ADEQUACY and RELEVANCE of APPRAISAL DATA and PROPRIETY OF ADJUSTMENTS: Adequate

E. APPROPRIATENESS OF APPRAISAL METHODS and TECHNIQUES: Adequate.

F. ANALYSES, OPINIONS, and CONCLUSIONS ARE APPROPRIATE and REASONABLE, except:



G. REVIEWER'S ASSUMPTIONS AND LIMITING CONDITIONS

1. This review is based on data and information contained in the appraisal report as well as any additional data from other sources that is identified in this review.
2. The reviewer assumes that the data and information in the appraisal are factual and accurate.
3. The reviewer reserves the right to consider any additional data or information that may subsequently become available, and to revise an opinion or conclusion, if such data and information warrant a revision.
4. All assumptions and limiting conditions contained in the appraisal report are part of this review unless otherwise stated.
5. A title report has not been provided to the appraiser and the reviewer. Unless specifically noted in the report or this review, it is assumed that the only easements and restrictions that affect the property are those shown on the preliminary plat.
6. The value of commercial timber, if any, is specifically excluded from the final conclusion of value.

REVIEW APPRAISER'S CERTIFICATION APPRAISAL NO. 3557

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

- The facts and data reported by the reviewer and used in the review process are true and correct.
- The analyses, opinions, and conclusions in this review report are limited only by the assumptions and limiting conditions stated in this review report, and are 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.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or use of, this review.
- My analyses, opinions, and conclusions were developed and this review report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
- I did did not personally inspect the subject property of the report under review.
- No one provided significant professional assistance to the person signing this review report.

Reviewed by Kevin Hindmarch
Kevin Hindmarch, Review Appraiser

Date 2/23/10

cc: Tony Wagner

MEMORANDUM

State of Alaska

Department of Natural Resources
Tel (907) 269-8514
Fax (907) 269-8914
Michael.Ward1@alaska.gov

Division of Mining, Land and Water
550 West 7th Avenue, Suite 650
Anchorage AK 99501-3576

DATE: December 8, 2009

TO: Kevin Hindmarch
Review Appraiser

FROM: Michael R. Ward, Appraiser II



SUBJECT: Appraisal of Ninety Seven (97) parcels located in and around the Fairbanks-Northstar Borough, Fairbanks, Alaska.

As requested, I have completed an appraisal of the above referenced real estate. I understand that these appraisals will be used to estimate the market value to establish a purchase price for a sealed bid auction. 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 Land Disposal Appraisal Instructions, DNR. This is a summary report based on the Special 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 the subject areas and the comparable sales used in this report from a fixed wing aircraft. Physical descriptions of the subject areas are based on physical inspections, soil maps, aerial photography and topographic maps. Based on my observations and analyses of all available data, I have formed an opinion of the market value as of the effective date of value.

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ADDENDA

Comparable Sale Forms	
Appraisal Instructions	
Section Line Easement Analysis	
Subject Plat Maps	

CERTIFICATION OF VALUE

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

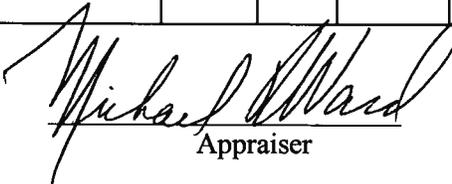
- the statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- my engagement in this assignment was not contingent upon developing or reporting of a predetermined results.
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the *Uniform Standards of Professional Appraisal Practice*.
- I have made a personal inspection of the property that is the subject of this report.
- no one provided significant professional assistance to the person signing this report.
- my opinion of the market value of the fee simple title less mineral rights for the land only developed to its highest potential, described in the subsequent report is :

ADL	SURVEY	SIZE	SUBDIVISION	LOT	BLK	TRACT	VALUE
58257	ASLS 79-84	3.70	CHATANIKA OTE				\$11,100
403739	ASLS 82-5	40.00	CHATANIKA OTE			A	\$33,000
407508	ASLS 81-40	4.502	DEADMAN LAKE	15	2		\$3,100
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407538	ASLS 81-40	4.968	DEADMAN LAKE	2	8		\$4,200
407539	ASLS 81-40	4.983	DEADMAN LAKE	3	8		\$3,400
407570	ASLS 81-40	4.656	DEADMAN LAKE	22	9		\$4,000
407571	ASLS 81-40	4.471	DEADMAN LAKE	23	9		\$3,800
407573	ASLS 81-40	4.528	DEADMAN LAKE	25	9		\$3,100
407620	ASLS 81-40	4.546	DEADMAN LAKE	1	3		\$3,900
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409086	ASLS 81-56	4.76	DUNE LAKE	14	2	\$2,900
409089	ASLS 81-56	4.80	DUNE LAKE	17	2	\$2,900
409148	ASLS 81-56	4.93	DUNE LAKE	20	2	\$3,000
409078	ASLS 81-56	4.677	DUNE LAKE	6	2	\$3,600
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409098	ASLS 81-56	4.943	DUNE LAKE	9	3	\$1,900
409099	ASLS 81-56	4.896	DUNE LAKE	10	3	\$1,900
409100	ASLS 81-56	4.985	DUNE LAKE	11	3	\$1,900
409101	ASLS 81-56	4.99	DUNE LAKE	12	3	\$2,400
409102	ASLS 81-56	4.989	DUNE LAKE	13	3	\$3,100
409103	ASLS 81-56	4.903	DUNE LAKE	1	4	\$3,800
409104	ASLS 81-56	4.975	DUNE LAKE	2	4	\$3,000
409105	ASLS 81-56	4.957	DUNE LAKE	3	4	\$3,000
409106	ASLS 81-56	4.976	DUNE LAKE	4	4	\$3,000
409107	ASLS 81-56	4.983	DUNE LAKE	5	4	\$3,800
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409135	ASLS 81-56	4.905	DUNE LAKE	5	8		\$3,800
409136	ASLS 81-56	4.941	DUNE LAKE	6	8		\$3,000
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416687	ASLS 2002-12	5.00	TEKLANIKA			M	\$4,500
417007	ASLS 2002-12	5.55	TEKLANIKA			P	\$16,700
417008	ASLS 2002-12	5.48	TEKLANIKA			Q	\$16,400
417006	ASLS 2002-12	3.65	TEKLANIKA			O	\$12,500
418150	ASLS 2005-28	5.00	TEKLANIKA II			R	\$15,000
418151	ASLS 2005-28	5.00	TEKLANIKA II			S	\$15,000
418152	ASLS 2005-28	5.00	TEKLANIKA II			T	\$15,000

12-8-2009
Date


Appraiser

APPRAISAL SUMMARY

Property Type Ninety-Seven (97) parcels from 3.65 to 40.00 acres in size.

Location Fairbanks Northstar Borough & Northern Region

Interest Appraised Unencumbered Fee Simple Estate less mineral rights

Legal Description All legal descriptions shown below:

ADL	SURVEY	ACRES	SUBDIVISION	LOT	BLOCK	TRACT
58257	ASLS 79-84	3.70	CHATANIKA OTE			
403739	ASLS 82-5	40.00	CHATANIKA OTE			A
407508	ASLS 81-40	4.502	DEADMAN LAKE	15	2	
407510	ASLS 81-40	4.187	DEADMAN LAKE	17	2	
407522	ASLS 81-40	4.923	DEADMAN LAKE	2	7	
407538	ASLS 81-40	4.968	DEADMAN LAKE	2	8	
407539	ASLS 81-40	4.983	DEADMAN LAKE	3	8	
407570	ASLS 81-40	4.656	DEADMAN LAKE	22	9	
407571	ASLS 81-40	4.471	DEADMAN LAKE	23	9	
407573	ASLS 81-40	4.528	DEADMAN LAKE	25	9	
407620	ASLS 81-40	4.546	DEADMAN LAKE	1	3	
407621	ASLS 81-40	4.615	DEADMAN LAKE	2	3	
407622	ASLS 81-40	4.672	DEADMAN LAKE	3	3	
409154	ASLS 81-56	5.00	DUNE LAKE	5	5	
409157	ASLS 81-56	4.954	DUNE LAKE	8	5	
409144	ASLS 81-56	4.965	DUNE LAKE	2	1	
409082	ASLS 81-56	4.83	DUNE LAKE	10	2	
409084	ASLS 81-56	4.70	DUNE LAKE	12	2	
409086	ASLS 81-56	4.76	DUNE LAKE	14	2	
409089	ASLS 81-56	4.80	DUNE LAKE	17	2	
409148	ASLS 81-56	4.93	DUNE LAKE	20	2	
409078	ASLS 81-56	4.677	DUNE LAKE	6	2	
409079	ASLS 81-56	4.812	DUNE LAKE	7	2	
409090	ASLS 81-56	4.747	DUNE LAKE	1	3	
409139	ASLS 81-56	4.905	DUNE LAKE	9	8	
409141	ASLS 81-56	4.943	DUNE LAKE	11	8	
409081	ASLS 81-56	4.929	DUNE LAKE	9	2	
409083	ASLS 81-56	4.646	DUNE LAKE	11	2	
409085	ASLS 81-56	4.751	DUNE LAKE	13	2	
409088	ASLS 81-56	4.979	DUNE LAKE	16	2	
409146	ASLS 81-56	4.962	DUNE LAKE	18	2	
409147	ASLS 81-56	4.847	DUNE LAKE	19	2	
409148	ASLS 81-56	4.929	DUNE LAKE	20	2	
409091	ASLS 81-56	4.876	DUNE LAKE	2	3	
409092	ASLS 81-56	4.801	DUNE LAKE	3	3	
409093	ASLS 81-56	4.874	DUNE LAKE	4	3	
409094	ASLS 81-56	4.715	DUNE LAKE	5	3	
409095	ASLS 81-56	4.801	DUNE LAKE	6	3	
409096	ASLS 81-56	4.962	DUNE LAKE	7	3	
409097	ASLS 81-56	4.94	DUNE LAKE	8	3	
409098	ASLS 81-56	4.943	DUNE LAKE	9	3	

409099	ASLS 81-56	4.896	DUNE LAKE	10	3	
409100	ASLS 81-56	4.985	DUNE LAKE	11	3	
409101	ASLS 81-56	4.99	DUNE LAKE	12	3	
409102	ASLS 81-56	4.989	DUNE LAKE	13	3	
409103	ASLS 81-56	4.903	DUNE LAKE	1	4	
409104	ASLS 81-56	4.975	DUNE LAKE	2	4	
409105	ASLS 81-56	4.957	DUNE LAKE	3	4	
409106	ASLS 81-56	4.976	DUNE LAKE	4	4	
409107	ASLS 81-56	4.983	DUNE LAKE	5	4	
409108	ASLS 81-56	5	DUNE LAKE	6	4	
409114	ASLS 81-56	4.952	DUNE LAKE	1	6	
409115	ASLS 81-56	4.988	DUNE LAKE	2	6	
409158	ASLS 81-56	4.988	DUNE LAKE	3	6	
409116	ASLS 81-56	4.919	DUNE LAKE	4	6	
409159	ASLS 81-56	4.989	DUNE LAKE	5	6	
409117	ASLS 81-56	4.846	DUNE LAKE	6	6	
409118	ASLS 81-56	4.701	DUNE LAKE	7	6	
409119	ASLS 81-56	4.708	DUNE LAKE	8	6	
409120	ASLS 81-56	4.959	DUNE LAKE	1	7	
409121	ASLS 81-56	4.84	DUNE LAKE	2	7	
409122	ASLS 81-56	4.798	DUNE LAKE	3	7	
409123	ASLS 81-56	4.856	DUNE LAKE	4	7	
409124	ASLS 81-56	4.861	DUNE LAKE	5	7	
409125	ASLS 81-56	4.841	DUNE LAKE	6	7	
409126	ASLS 81-56	4.89	DUNE LAKE	7	7	
409127	ASLS 81-56	4.935	DUNE LAKE	8	7	
409128	ASLS 81-56	4.961	DUNE LAKE	9	7	
409129	ASLS 81-56	4.869	DUNE LAKE	10	7	
409130	ASLS 81-56	4.877	DUNE LAKE	11	7	
409131	ASLS 81-56	4.729	DUNE LAKE	1	8	
409132	ASLS 81-56	4.989	DUNE LAKE	2	8	
409133	ASLS 81-56	4.999	DUNE LAKE	3	8	
409134	ASLS 81-56	4.92	DUNE LAKE	4	8	
409135	ASLS 81-56	4.905	DUNE LAKE	5	8	
409136	ASLS 81-56	4.941	DUNE LAKE	6	8	
409137	ASLS 81-56	4.933	DUNE LAKE	7	8	
409138	ASLS 81-56	4.916	DUNE LAKE	8	8	
409140	ASLS 81-56	4.974	DUNE LAKE	10	8	
409142	ASLS 81-56	4.843	DUNE LAKE	12	8	
417241	ASLS 2005-26	14.91	DUGAN HILLS			B
417385	ASLS 2005-26	5.00	DUGAN HILLS			C
417618	ASLS 2005-26	12.89	DUGAN HILLS			M
417619	ASLS 2005-26	9.02	DUGAN HILLS			L
417620	ASLS 2005-26	15.31	DUGAN HILLS			H
417621	ASLS 2005-26	18.86	DUGAN HILLS			I
417622	ASLS 2005-26	12.61	DUGAN HILLS			J
417623	ASLS 2005-26	12.39	DUGAN HILLS			K
416666	ASLS 2002-12	5.00	TEKLANIKA			J
416662	ASLS 2002-12	5.00	TEKLANIKA			I
416687	ASLS 2002-12	5.00	TEKLANIKA			M
417007	ASLS 2002-12	5.55	TEKLANIKA			P
417008	ASLS 2002-12	5.48	TEKLANIKA			Q
417006	ASLS 2002-12	3.65	TEKLANIKA			O

418150	ASLS 2005-28	5.00	TEKLANIKA II			R
418151	ASLS 2005-28	5.00	TEKLANIKA II			S
418152	ASLS 2005-28	5.00	TEKLANIKA II			T

Owner of Record State of Alaska

Zoning None

Effective Date of Appraisal September 23, 2009

Date of Report December 31, 2009

Exposure & Marketing Time 1-2 years

Estimated Market Value See individual parcel analyses

PREMISES OF THE APPRAISAL

TYPE OF APPRAISAL AND REPORT

This is a summary appraisal prepared in accordance with Standard Rules 1 and 2 of the Uniform Standards of Professional Appraisal Practice, Appraisal Foundation, and in accordance with the Special Appraisal Instructions – DNR Land Disposal, a copy of which is included in the Addenda.

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to estimate the current market value of the properties described in this report.

INTENDED USE OF THE APPRAISAL

This appraisal will be used to determine the minimum purchase price for the parcels to be made available in a sealed bid auction.

CLIENT AND USER IDENTITY

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

PROPERTY RIGHTS APPRAISED

The rights appraised are the fee simple estate less the mineral rights reserved to the State of Alaska under AS 38.05.125(a). Fee simple estate is defined¹ as:

"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) states²:

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 which 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 VALUE³

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.

In accordance with instructions from the State of Alaska, market value for the appraised property is estimated in terms of seller financing typical for the property type as of the date of appraisal.

EFFECTIVE DATE OF VALUE ESTIMATE

The subject parcels and comparables were inspected on September 23, 2009. The effective date of the value estimate is September 23, 2009.

¹ The Appraisal of Real Estate, 13th Edition, Appraisal Institute, 2008, p.111

² Alaska Statutes Title 38, Public Land Article 5, State of Alaska, 2008, pp. 624

³ The Appraisal of Real Estate, 13th Edition, Appraisal Institute, 2008, p.23

APPROACHES TO VALUE

The Income, Cost and Sales Comparison Approaches to value were all considered. The Sales Comparison Approach was the only approach used. The other two approaches were deemed inappropriate for vacant land valuations.

PROPERTY HISTORY

The properties are owned by the State of Alaska DNR. Individual property history will be discussed in the individual parcel valuation sections.

EXPOSURE TIME

Exposure time is "...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..."⁴

Exposure time varies with the type of property and changes with market conditions. The market for recreational properties in the Fairbanks Northstar Borough has been moderate for the last ten years. The market has been driven by a population that has increased approximately 0.85% per year over the last 15 years⁵. Primary sellers are private developers, the Fairbanks Northstar Borough, the Mental Health Lands Trust, Native allottees, and the State of Alaska. Remote, non-road accessible parcels typically require 24 - 48 months of marketing time.

Compared with competing parcels in the overall market, the market appeal for the subject parcels is average. Those parcels fronting on water bodies generally sell in a shorter marketing period. Second, third or fourth tier parcels with no water frontage typically have longer marketing periods, if they sell at all. Considering exposure times for similar properties, appraised values for the subject parcels (waterfront) are based on an exposure time of one to two years. Considering exposure times for similar properties, appraised values for non-waterfront parcels are based on an exposure time of three years plus.

SCOPE OF APPRAISAL

The subject lots were inspected from the air on September 23, 2009. Physical features, access and utilities were identified by the use of physical inspections, topographic maps, status plats, aerial photographs, DNR appraisal records and interviews with people who are familiar with the area.

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 recorders office was also searched to identify any recent sales. Sellers and buyers and other knowledgeable market participants were contacted to verify recent sale prices and other transaction details.

After analysis of all available data, appropriate sales were selected for comparison with a key parcel of the subject properties being appraised. The market value estimate is based on the following assumptions and conditions.

⁴ op. cit. p. 83.

⁵ SOA Dept. Labor & Workforce Development, *Research & Analysis*

ASSUMPTIONS AND LIMITING CONDITIONS

1. The property is appraised as vacant land without structural or site improvements.
2. The appraiser assumes no responsibility for legal matters. The subject lots are assumed to be free and clear of encumbrances, except as otherwise noted, and title is assumed to be marketable.
3. Some parcels may contain saw timber but not necessarily in commercial quantities. The estimated market value does not include the value of commercial timber, if any.
4. The data and conclusions embodied in this report are a part of the whole valuation. Each part of this appraisal is only part of the evidence upon which final judgement is based. Therefore, no part should be used out of context and by itself alone.
5. The appraiser, by reason of this appraisal, is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question, unless prior arrangement has been made and adequate time is provided to review the appraisal.
6. 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.
7. In this valuation various mathematical calculations were used to formulate the opinion of value. These calculations are only aids for the formulation of the opinion of value by the appraiser. Therefore, in the application of these calculations, certain arithmetical figures are rounded to the nearest significant amount.
8. The information furnished by others is believed to be reliable but it is not warranted for its accuracy. Plats of lease areas in this report are included for illustration only and may not be to scale.
9. 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 such conditions, or for arranging engineering studies to discover them.
10. Unless otherwise stated in this report, the appraiser does not know about the existence of hazardous materials or toxic substances, which may or may not be present on the property. The appraiser is not qualified to detect such substances. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discover them.
11. Due to the lack of an on-site inspection (aerial only), some physical features are assumed based on conversations with those knowledgeable about the area and interpretation of existing maps and aerial photographs. 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 the report.

PRESENTATION OF DATA

Fairbanks Northstar Borough Overview

Current Population:	97,970 (DCCED 2008 Cert. Pop.)
Pronunciation/Other Names:	(FAIR-banks)
Incorporation Type:	2nd Class Borough
Borough Located In:	Fairbanks North Star Borough
School District:	Fairbanks North Star Schools
Regional Native Corporation:	Not Applicable

Location

The Fairbanks North Star Borough is located in the heart of Interior Alaska, and is the second-largest population center in the state. It is based in Fairbanks, which lies 45 minutes by air from Anchorage and 3 hours from Seattle. It lies at approximately 64.833330° North Latitude and -147.71667° West Longitude. Fairbanks North Star Borough is located in the Fairbanks Recording District. The area encompasses 7,366.2 sq. miles of land and 77.8 sq. miles of water. Interior Alaska experiences seasonal temperature extremes. Average January temperatures range from -22 to -2; July temperatures range from 50 to 72. Temperatures have been recorded as low as -78 in mid-winter, and as high as 93 in summer. Average annual precipitation is 11.3 inches. Ice fog is common during the winter.

History

Koyukon Athabascans have lived in this area for thousands of years. Fairbanks developed when the Chena steamboat landing brought many non-Natives to Fairbanks during the Pedro Dome gold rush. The population of the area continued to increase after construction of the Alcan Highway and the Trans-Alaska oil pipeline.

Culture

The Fairbanks area is the second largest population settlement in Alaska.

Economy

City, Borough, State and federal government agencies, including the military, provide nearly half of the employment in the Borough. The Borough School District and the University of Alaska Fairbanks are the primary public employers. Approximately 6,000 residents are military. Retail services, gold mining, tourism, transportation, medical, and other services are the primary private sector activities. The Fort Knox hardrock gold mine produces 1,200 ounces daily with 360 permanent year-round employees. 142 borough residents hold commercial fishing permits.

Facilities

This information is available on a community basis. Communities located within the Borough include: College, Eielson Air Force Base, Ester, Fairbanks, Fox, Harding Lake, Moose Creek, North Pole, Pleasant Valley, Salcha, and Two Rivers.

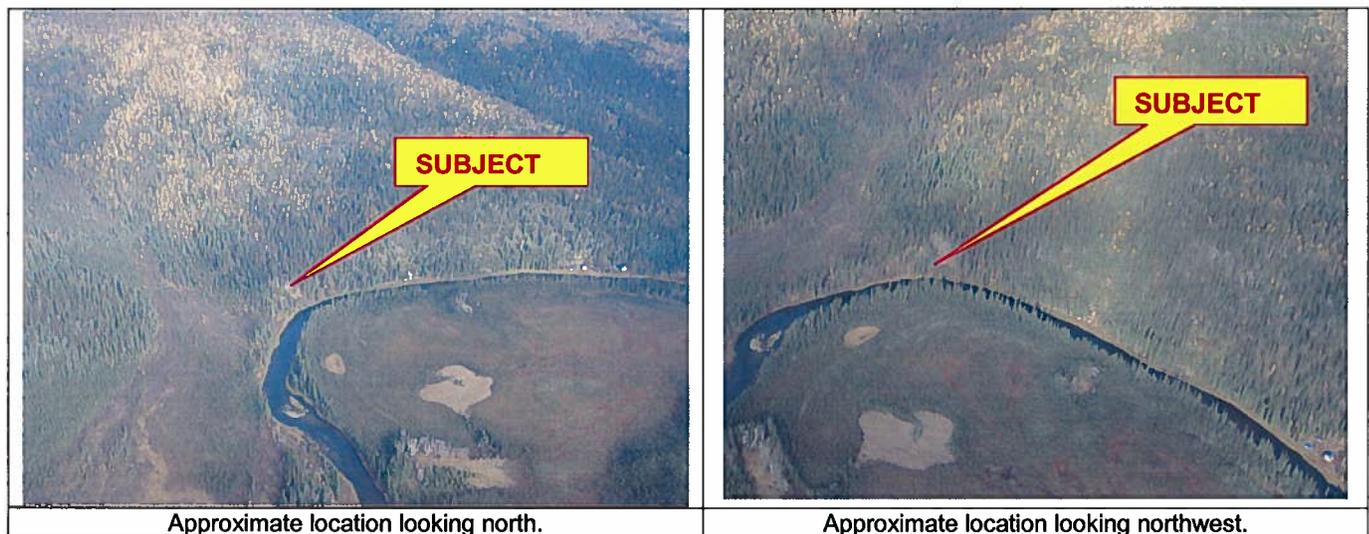
Transportation

The Richardson Highway, the Parks Highway, the Steese Highway and the Elliott Highway connect the Interior to Anchorage, Canada and the lower 48. Truck, rail and air services provide transportation of cargo. Scheduled jet services are available at Fairbanks International airport. An 11,800' asphalt runway, heliport and seaplane landing strip are available. A public seaplane base is located on the Chena River. Eielson Air Force Base and Fort Wainwright also conduct flight operations in the area.

Climate

Interior Alaska experiences seasonal temperature extremes. Average January temperatures range from -22 to -2; July temperatures range from 50 to 72. Temperatures have been recorded as low as -78 in mid-winter, and as high as 93 in summer. Average annual precipitation is 11.3 inches. Ice fog is common during the winter.

**GENERAL SITE DESCRIPTION
CHATANIKA RIVER ADL 58257 F002N004W4 ASLS 79-84**



Approximate location looking north.

Approximate location looking northwest.

Location

The subject is located approximately 22 miles northwest of Fairbanks on the north bank of the Chatanika River.

Access

The site is accessible by boat from the Chatanika River, which intersects with Milepost 13 of the Elliott Highway, approximately 20 miles east, or by trail from Murphy Dome Road in the winter by snow machine.

Size and Shape

The subject lot is rectangular in shape and contains 3.70 acres.

Topography

The site is level at river edge, and then slopes steeply upward, with benches available for building.

Soils

Soils in the area appear to be good. Numerous building sites were noted during inspection. Vegetation consists of muskeg, with scattered black spruce, cottonwood, poplar and aspen trees.

Utilities

No electric or telephone service is available in the area. Because there is no public water or sewer, on-site water wells and septic systems are needed for development.

Easements

A title report was available to the appraiser. According to the recorded survey, a 10' pedestrian easement runs along the ordinary high water mark.

Environmental Hazards

None were observed.

Hazardous Waste and Toxic Materials

None were observed.

Zoning Regulations

The subject is located within the Fairbanks Northstar organized borough. There are few, if any zoning restrictions which would prevent development of the site to its highest and best use.

Tax Assessments

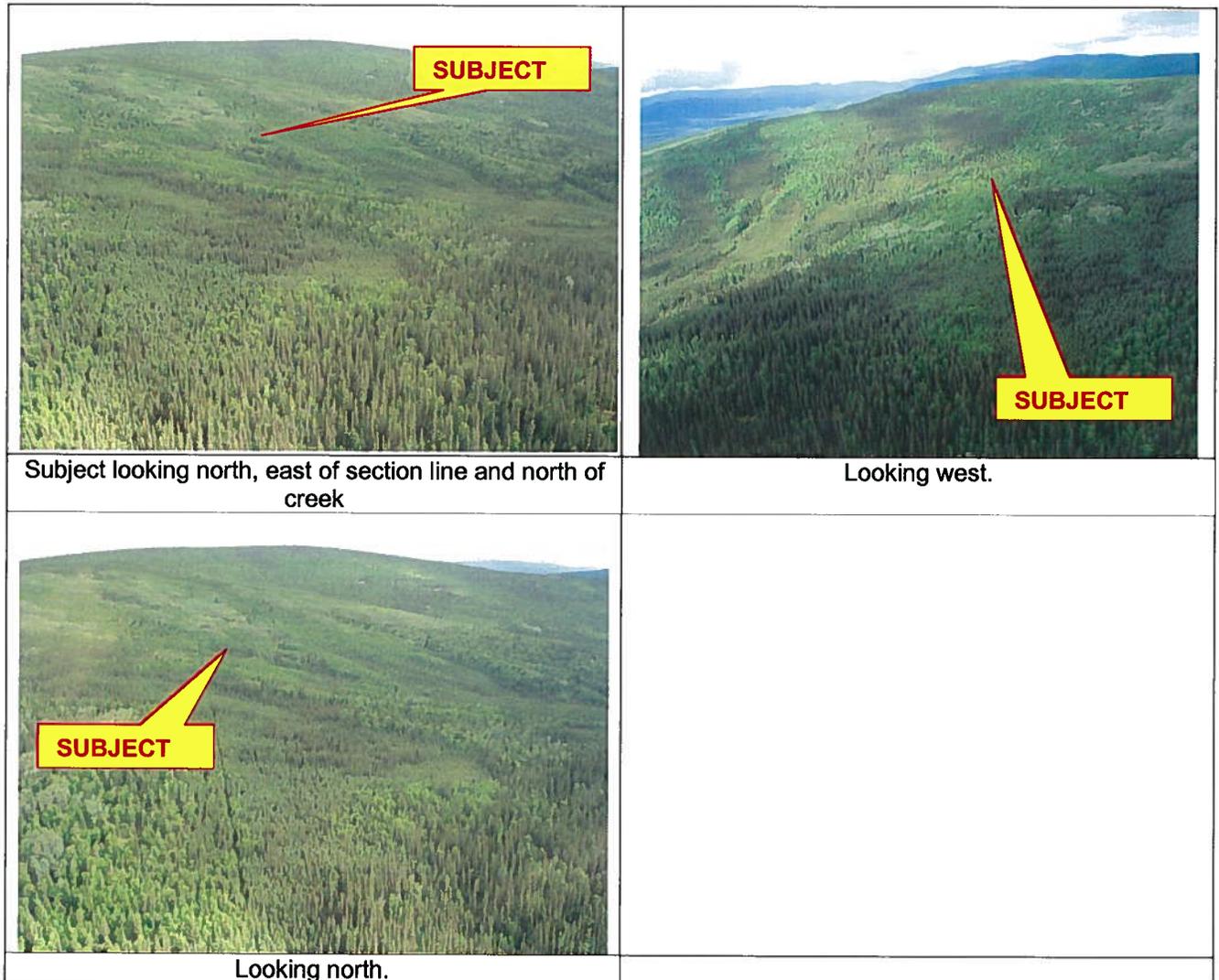
FNSB # 02-082-64

All parcels owned by the State of Alaska are tax exempt. Once ownership is transferred from the State of Alaska, property taxes are the responsibility of the buyer/grantee.

Ownership History

The property is owned by the State of Alaska DNR. There have been no sales, listings or leases of the subject in the last three years.

**GENERAL SITE DESCRIPTION
CHATANIKA RIVER ADL 403739 F003N002W22 ASLS 82-5**



Location

The subject is located approximately 17 miles northwest of Fairbanks on the east bank of an unnamed creek, approximately one mile north of the Chatanika River.

Access

The subject is accessible by foot/trail along an unnamed creek north from the Chatanika River. The unnamed creek is accessible by boat from the Chatanika River, which intersects with Milepost 13 of the Elliott Highway, approximately 10 miles east. Overland access is also possible from the north through the Himalaya Heights Subdivision, a distance of approximately two miles.

Size and Shape

The subject lot is square in shape and contains 40.00 acres.

Topography

The site slopes gently upward, with benches available for building sites.

Soils

Soils in the area appear to be good. Numerous building sites were noted during inspection. Vegetation consists of muskeg, with scattered black spruce, cottonwood poplar and aspen trees.

Utilities

No electric or telephone service is available in the area. Because there is no public water or sewer, on-site water wells and septic systems are needed for development.

Easements

A title report was available to the appraiser. According to recorded documents, there is a 25' access easement along all four of the subject borders.

Environmental Hazards

None were observed.

Hazardous Waste and Toxic Materials

None were observed.

Zoning Regulations

The subject is located within the Fairbanks Northstar organized borough. There are few, if any zoning restrictions which would prevent development of the site to its highest and best use.

Tax Assessments

FNSB # 02-101-11

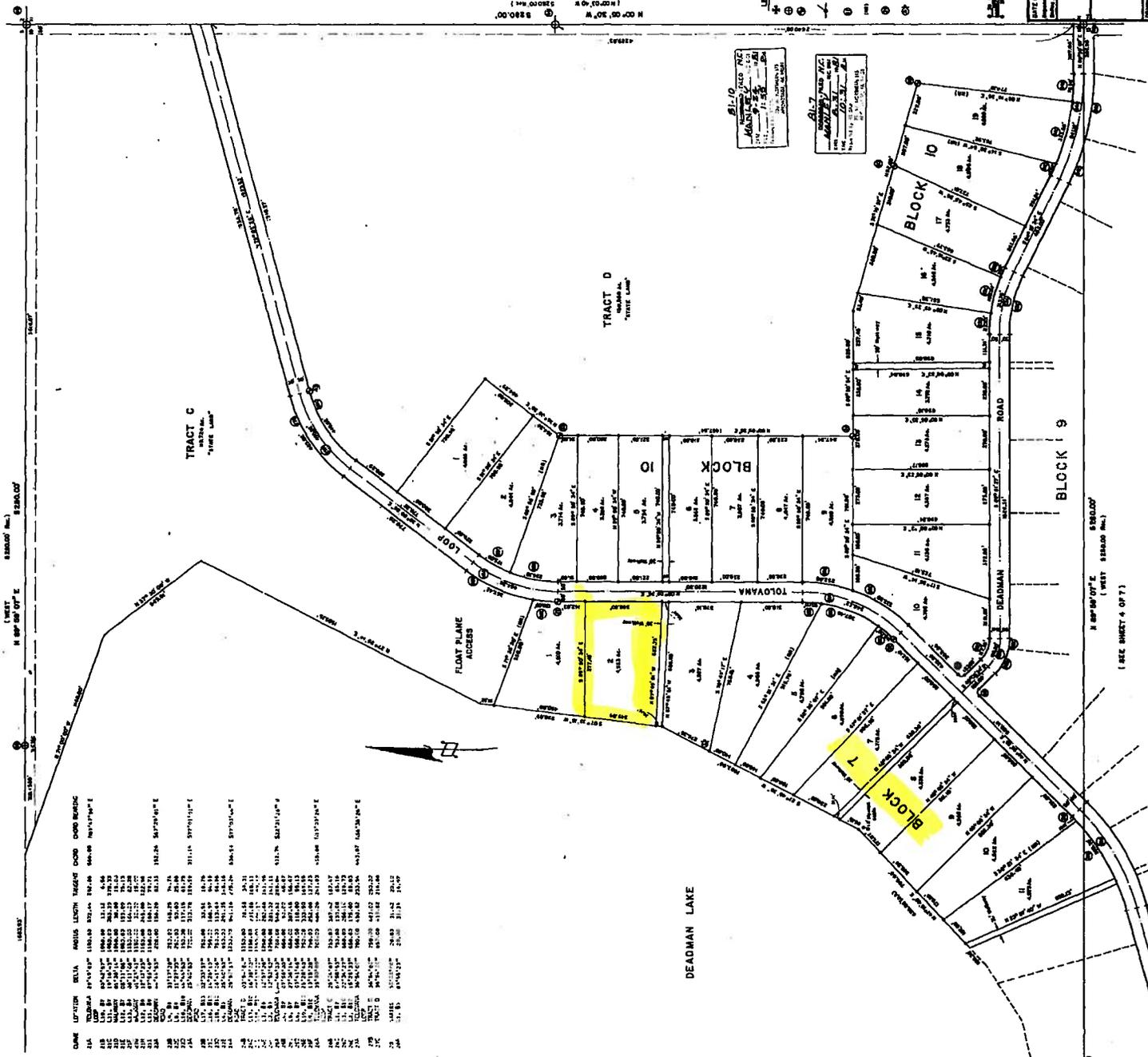
All parcels owned by the State of Alaska are tax exempt. Once ownership is transferred from the State of Alaska, property taxes are the responsibility of the buyer/grantee.

Ownership History

The property is owned by the State of Alaska DNR. There have been no sales, listings or leases of the subject in the last three years. The parcel was returned to the State in 1994, after an appeal was denied by the Commissioner.

(SEE SHEET 2 OF 7)

1:50,000 (WEST 80° 00' 00" E 8380.00')



DATE	LOCATION	BELTA	PERIOD	LENGTH	TRAVEL	CHORD	BEARING
14	TRACT A	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
15	TRACT B	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
16	TRACT C	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
17	TRACT D	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
18	TRACT E	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
19	TRACT F	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
20	TRACT G	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
21	TRACT H	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
22	TRACT I	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
23	TRACT J	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
24	TRACT K	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
25	TRACT L	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
26	TRACT M	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
27	TRACT N	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
28	TRACT O	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
29	TRACT P	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
30	TRACT Q	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
31	TRACT R	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
32	TRACT S	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
33	TRACT T	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
34	TRACT U	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
35	TRACT V	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
36	TRACT W	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
37	TRACT X	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
38	TRACT Y	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
39	TRACT Z	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
40	TRACT AA	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
41	TRACT AB	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
42	TRACT AC	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
43	TRACT AD	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
44	TRACT AE	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
45	TRACT AF	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
46	TRACT AG	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
47	TRACT AH	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
48	TRACT AI	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
49	TRACT AJ	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
50	TRACT AK	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
51	TRACT AL	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
52	TRACT AM	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
53	TRACT AN	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
54	TRACT AO	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
55	TRACT AP	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
56	TRACT AQ	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
57	TRACT AR	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
58	TRACT AS	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
59	TRACT AT	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
60	TRACT AU	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
61	TRACT AV	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
62	TRACT AW	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
63	TRACT AX	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
64	TRACT AY	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
65	TRACT AZ	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
66	TRACT BA	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
67	TRACT BB	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
68	TRACT BC	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
69	TRACT BD	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
70	TRACT BE	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
71	TRACT BF	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
72	TRACT BG	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
73	TRACT BH	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
74	TRACT BI	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
75	TRACT BJ	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
76	TRACT BK	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
77	TRACT BL	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
78	TRACT BM	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
79	TRACT BN	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
80	TRACT BO	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
81	TRACT BP	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
82	TRACT BQ	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
83	TRACT BR	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
84	TRACT BS	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
85	TRACT BT	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
86	TRACT BU	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
87	TRACT BV	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
88	TRACT BV	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
89	TRACT BV	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E
90	TRACT BV	80° 00' 00" W	100.00	100.00	141.42	100.00	270° 00' 00" E

1:50,000 (WEST 80° 00' 00" E 8380.00')

(SEE SHEET 8 OF 7)

(SEE SHEET 4 OF 7)

- LEGEND**
- ① B.L.M. Survey Cap Monument (recovered this survey)
 - ② B.L.M. Iron Cap Monument (recovered this survey)
 - ③ A.L.M. Primary Monument on this survey (See sheet for monument details)
 - ④ Secondary Iron Cap Monument on this survey, if in contact.
 - ⑤ Corner marker.
 - ⑥ Iron rod.
 - ⑦ Measurement and bearing to monument from number.
 - ⑧ U.S.G.S. Survey Identification map, (see sheet 1)

AMENDED PLAT

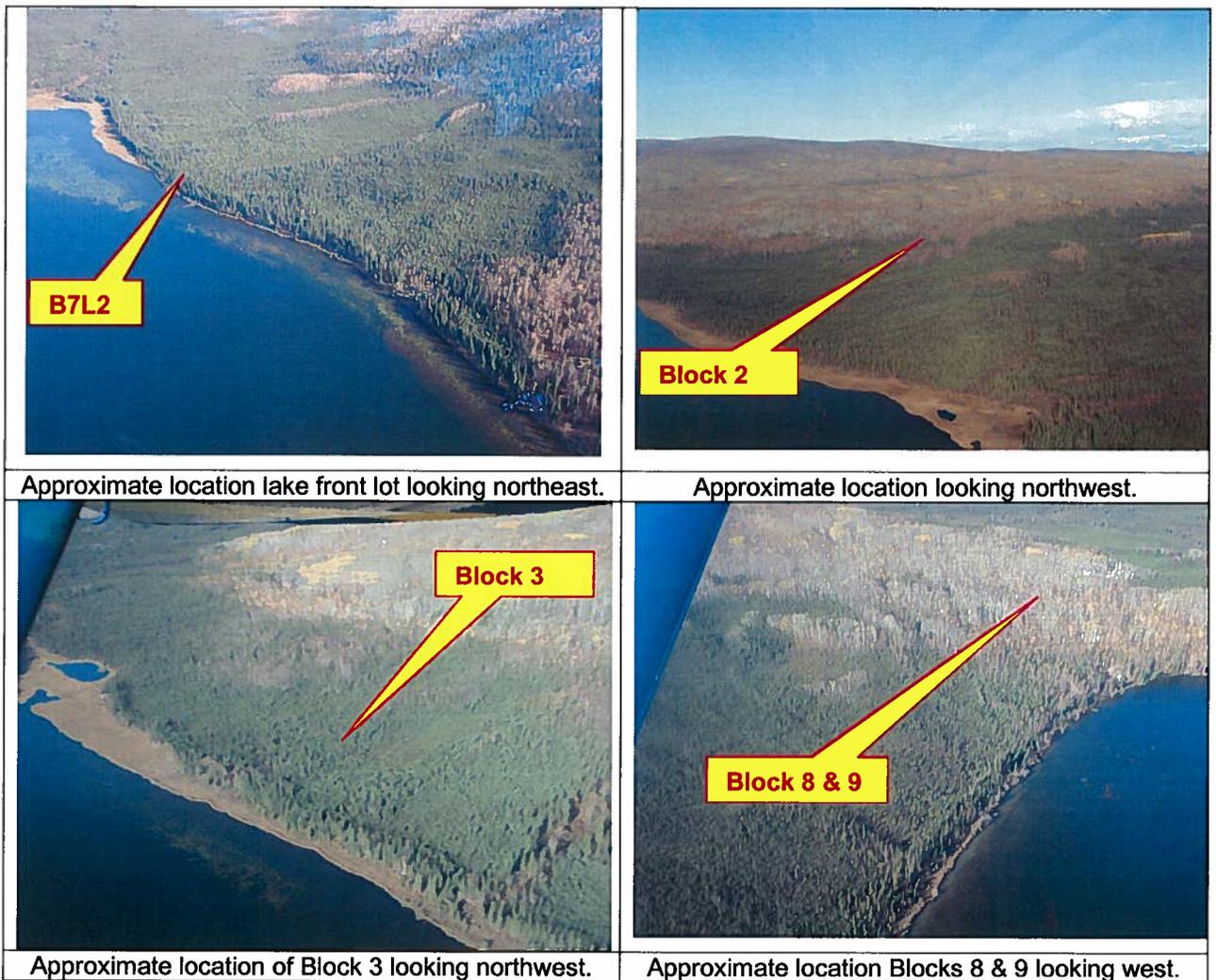
SCALE

STATE OF ALASKA
 DEPARTMENT OF NATURAL RESOURCES
 DIVISION OF TECHNICAL SERVICES

ALASKA STATE SURVEY
 No. 81 - 40

DATE OF SURVEY
 1981

GENERAL SITE DESCRIPTION
F001S012W Sections 3, 4 ,10 & 16
Deadman Lake S/D ASLS 81-40



Approximate location lake front lot looking northeast.

Approximate location looking northwest.

Approximate location of Block 3 looking northwest.

Approximate location Blocks 8 & 9 looking west.

Location

The subdivision is located approximately 70 miles west of Fairbanks.

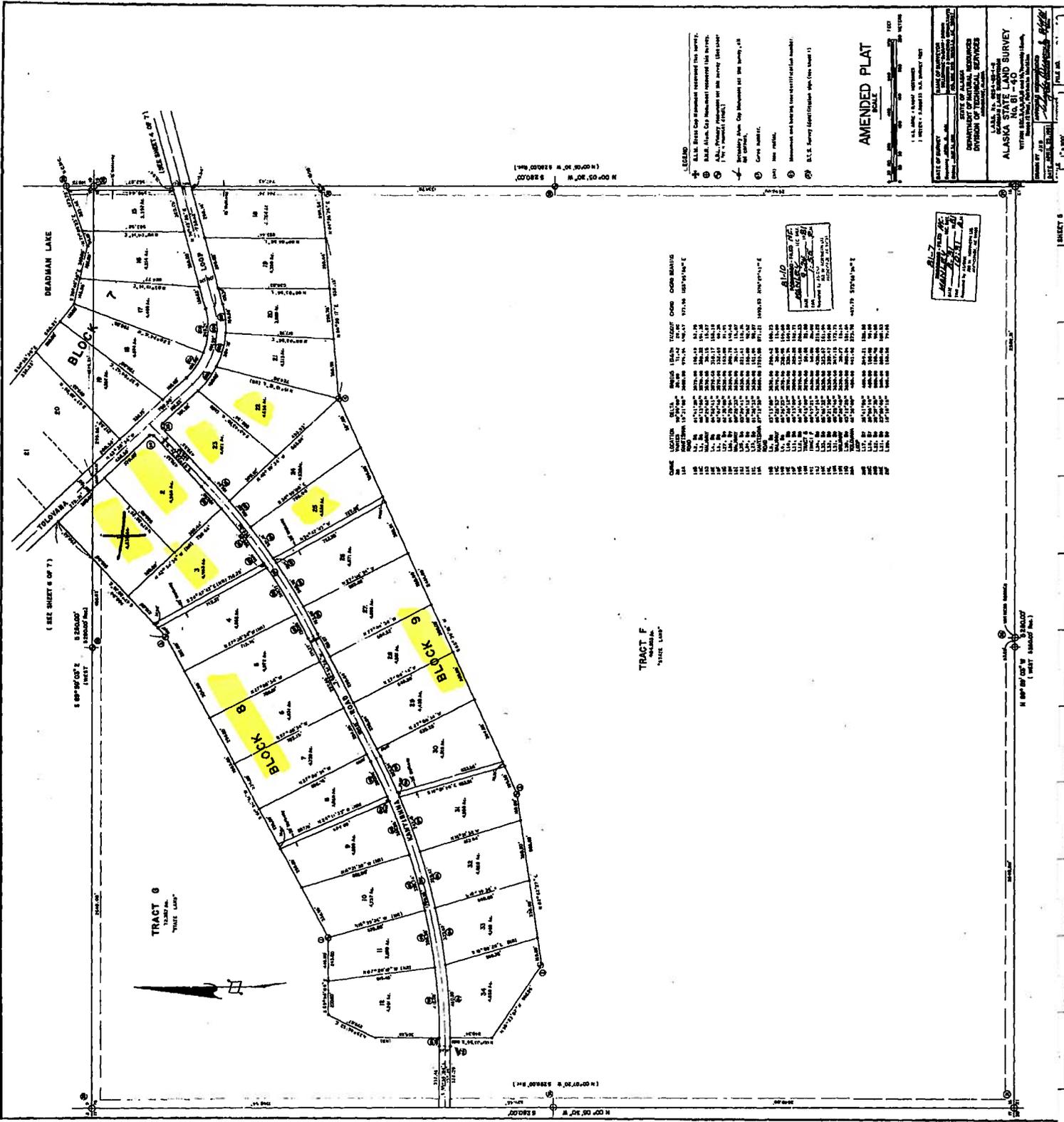
Access

The lake is accessible by float plane in the summer and ski plane in the winter. Winter access on snow machines is possible along a sled dog trail from Fairbanks. The overland trail is long and difficult due to the number of river and swamp crossings.

Size and Shape

The key lot is nearly regular in shape and contains 4.923 acres and is a first tier, or lake front lot. The remainder of the lots are similar in size. There are six, 2nd tier lots and four 3rd tier lots.

ADL	ASLS	ACRES	S/D	Lot	Block	Tier
407508	ASLS 81-40	4.502	DEADMAN LAKE	15	2	3 rd tier
407510	ASLS 81-40	4.187	DEADMAN LAKE	17	2	3 rd tier
407522	ASLS 81-40	4.923	DEADMAN LAKE	2	7	1 st tier, lake front
407538	ASLS 81-40	4.968	DEADMAN LAKE	2	8	2nd tier
407539	ASLS 81-40	4.983	DEADMAN LAKE	3	8	3 rd tier
407570	ASLS 81-40	4.656	DEADMAN LAKE	22	9	2nd tier



1749, 020825 N, 04, 05, 00 N
 007082 6 N, 08, 50, 00 N

- LEGEND**
- ① B.L.S. Survey Control Monument (This survey)
 - ② B.L.S. Survey Control Monument (Other survey)
 - ③ A.L.S. Survey Control Monument (This survey)
 - ④ A.L.S. Survey Control Monument (Other survey)
 - ⑤ Boundary Line (This survey)
 - ⑥ Boundary Line (Other survey)
 - ⑦ Contour
 - ⑧ New station
 - ⑨ Monument and bearing (Verification station)
 - ⑩ B.L.S. Survey Control Monument (Other survey)

AMENDED PLAT
 SCALE



CHAIN	SECTION	TRACT	COORDINATES
1	1	1	1749, 020825 N, 04, 05, 00 N
1	1	2	1749, 020825 N, 04, 05, 00 N
1	1	3	1749, 020825 N, 04, 05, 00 N
1	1	4	1749, 020825 N, 04, 05, 00 N
1	1	5	1749, 020825 N, 04, 05, 00 N
1	1	6	1749, 020825 N, 04, 05, 00 N
1	1	7	1749, 020825 N, 04, 05, 00 N
1	1	8	1749, 020825 N, 04, 05, 00 N
1	1	9	1749, 020825 N, 04, 05, 00 N
1	1	10	1749, 020825 N, 04, 05, 00 N
1	1	11	1749, 020825 N, 04, 05, 00 N
1	1	12	1749, 020825 N, 04, 05, 00 N
1	1	13	1749, 020825 N, 04, 05, 00 N
1	1	14	1749, 020825 N, 04, 05, 00 N
1	1	15	1749, 020825 N, 04, 05, 00 N
1	1	16	1749, 020825 N, 04, 05, 00 N
1	1	17	1749, 020825 N, 04, 05, 00 N
1	1	18	1749, 020825 N, 04, 05, 00 N
1	1	19	1749, 020825 N, 04, 05, 00 N
1	1	20	1749, 020825 N, 04, 05, 00 N
1	1	21	1749, 020825 N, 04, 05, 00 N
1	1	22	1749, 020825 N, 04, 05, 00 N
1	1	23	1749, 020825 N, 04, 05, 00 N
1	1	24	1749, 020825 N, 04, 05, 00 N
1	1	25	1749, 020825 N, 04, 05, 00 N
1	1	26	1749, 020825 N, 04, 05, 00 N
1	1	27	1749, 020825 N, 04, 05, 00 N
1	1	28	1749, 020825 N, 04, 05, 00 N
1	1	29	1749, 020825 N, 04, 05, 00 N
1	1	30	1749, 020825 N, 04, 05, 00 N
1	1	31	1749, 020825 N, 04, 05, 00 N
1	1	32	1749, 020825 N, 04, 05, 00 N
1	1	33	1749, 020825 N, 04, 05, 00 N
1	1	34	1749, 020825 N, 04, 05, 00 N
1	1	35	1749, 020825 N, 04, 05, 00 N
1	1	36	1749, 020825 N, 04, 05, 00 N
1	1	37	1749, 020825 N, 04, 05, 00 N
1	1	38	1749, 020825 N, 04, 05, 00 N
1	1	39	1749, 020825 N, 04, 05, 00 N
1	1	40	1749, 020825 N, 04, 05, 00 N
1	1	41	1749, 020825 N, 04, 05, 00 N
1	1	42	1749, 020825 N, 04, 05, 00 N
1	1	43	1749, 020825 N, 04, 05, 00 N
1	1	44	1749, 020825 N, 04, 05, 00 N
1	1	45	1749, 020825 N, 04, 05, 00 N
1	1	46	1749, 020825 N, 04, 05, 00 N
1	1	47	1749, 020825 N, 04, 05, 00 N
1	1	48	1749, 020825 N, 04, 05, 00 N
1	1	49	1749, 020825 N, 04, 05, 00 N
1	1	50	1749, 020825 N, 04, 05, 00 N

STATE OF ALASKA
 DEPARTMENT OF LAND AND MINES
 DIVISION OF TECHNICAL SERVICES

ALASKA STATE LAND SURVEY
 WITHIN BLOCK 8, 9, 10 AND 11, TRACT F, STATE LAND, DISTRICT 1, Seward Peninsula, Alaska

DATE OF SURVEY: 1978
 SURVEYOR: [Signature]
 TITLE: [Signature]

TRACT F
 "STATE LAND"

1749, 020825 N, 04, 05, 00 N
 007082 6 N, 08, 50, 00 N

SECTION 6
 TOWNSHIP 10 N
 RANGE 10 W

407571	ASLS 81-40	4.471	DEADMAN LAKE	23	9	2nd tier
407573	ASLS 81-40	4.528	DEADMAN LAKE	25	9	3 rd tier
407620	ASLS 81-40	4.546	DEADMAN LAKE	1	3	2nd tier
407621	ASLS 81-40	4.615	DEADMAN LAKE	2	3	2nd tier
407622	ASLS 81-40	4.672	DEADMAN LAKE	3	3	2nd tier

Topography

The topography in the area is gentle to moderately sloping hills that rise some 400 feet above the lake elevation.

Soils

Soils in the area are generally described as sand and silt with isolated masses of permafrost. Wet ground can be encountered along the lake, but no muskeg-type swamps are present. Numerous building sites were noted during inspection. Vegetation consists of black spruce, birch, aspen and alders.

Utilities

No electric or telephone service is available in the area. Because there is no public water or sewer, on-site water wells and septic systems are needed for development.

Easements

A title report was available to the appraiser and according to the plat, the R-O-W fronting lots have a 30 foot utility easement. Other easements include a 50' access easement along the ordinary high water mark and a 15' utility easement along all interior lot lines. These are peripheral easements that do not adversely impact Highest and Best Use. A 50' section line easement impacts a small portion of Block 2, Lot 15. This is a very small area that does not impact overall site utility.

Environmental Hazards

None were observed.

Hazardous Waste and Toxic Materials

None were observed.

Zoning Regulations

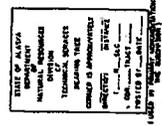
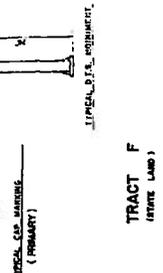
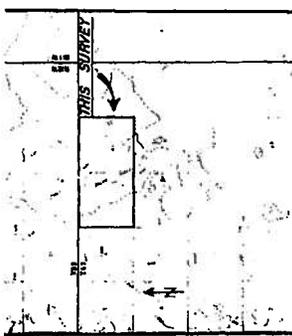
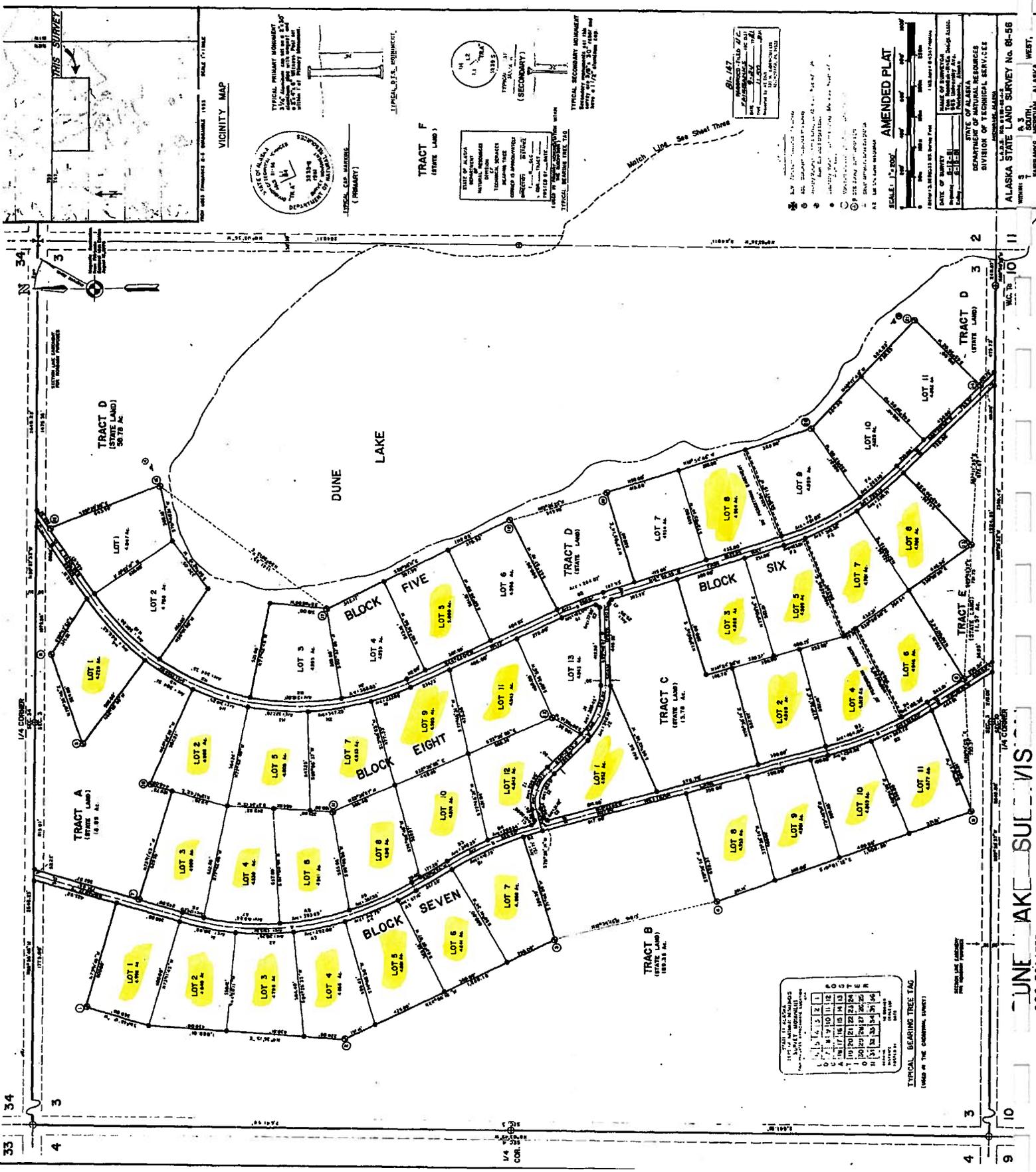
The subject is located outside of an organized borough. There are no zoning restrictions which would prevent development of the site to its highest and best use.

Tax Assessments

The parcels are outside of an organized borough and are not subject to real property taxes.

Ownership History

All properties are owned by the State of Alaska DNR. There have been sales of the 11 lots included here, but all were relinquished within one year of filing an application for purchase.



STATE OF ALASKA
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF LAND SURVEY

APPROVED FOR THE STATE ENGINEER
BY: [Signature]

DATE: [Date]

AMENDED PLAT
SCALE: 1" = 200'

DATE OF SURVEY: [Date]
DATE OF AMENDMENT: [Date]

STATE OF ALASKA
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF LAND SURVEY

ALASKA STATE LAND SURVEY No. 88-56

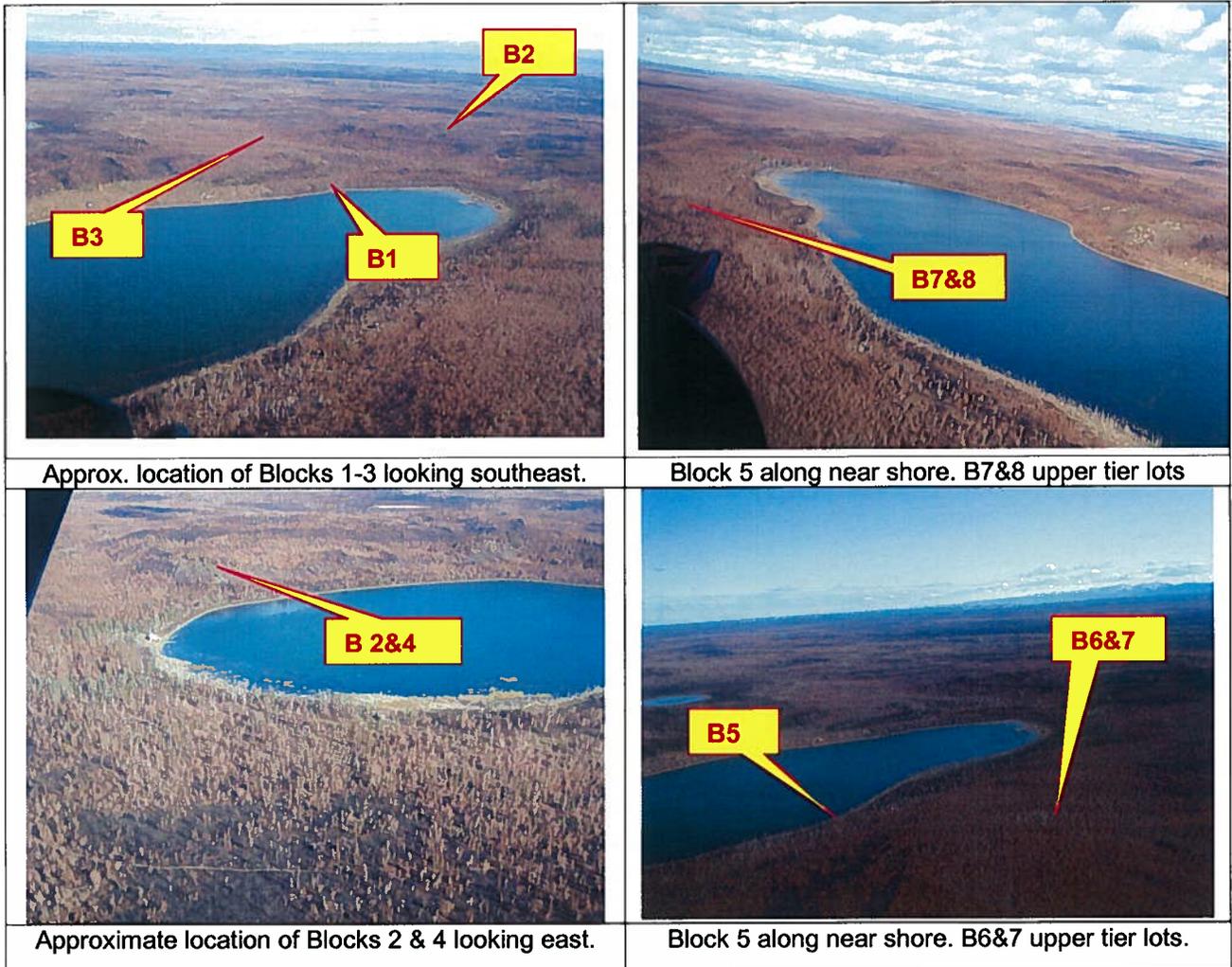
WEST, ALASKA

TYPICAL BEARING TREE TAG
(USED IN THE COMPASS SURVEY)

1	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

Handwritten mark: *AS*

**GENERAL SITE DESCRIPTION
ASLS 81-156 Dune Lake S/D F006S012W Sections 2 & 3**



Location

The subdivision is located approximately 70 miles southwest of Fairbanks.

Access

The lake is accessible by float plane in the summer and ski plane in the winter. Winter access on snow machines is possible along a sled dog trail from the Parks Highway to the east. The overland trail is long and difficult due to the number of river and swamp crossings.

Size and Shape

The subject lots are similar in size and are identified as follows:

ADL	ASLS	Acres	Subdivision	Lot	Block	Tier
409157	ASLS 81-56	4.954	DUNE LAKE	8	5	1st tier
409144	ASLS 81-56	4.965	DUNE LAKE	2	1	1st tier
409154	ASLS 81-56	5.00	DUNE LAKE	5	5	1st tier
409082	ASLS 81-56	4.83	DUNE LAKE	10	2	3 rd tier
409084	ASLS 81-56	4.70	DUNE LAKE	12	2	3 rd tier
409086	ASLS 81-56	4.76	DUNE LAKE	14	2	3 rd tier
409089	ASLS 81-56	4.80	DUNE LAKE	17	2	3 rd tier
409148	ASLS 81-56	4.93	DUNE LAKE	20	2	3 rd tier

409078	ASLS 81-56	4.677	DUNE LAKE	6	2	2 nd tier
409079	ASLS 81-56	4.812	DUNE LAKE	7	2	3 rd tier
409090	ASLS 81-56	4.747	DUNE LAKE	1	3	3 rd tier
409139	ASLS 81-56	4.905	DUNE LAKE	9	8	2 nd tier
409141	ASLS 81-56	4.943	DUNE LAKE	11	8	2 nd tier
409081	ASLS 81-56	4.929	DUNE LAKE	9	2	5 th tier
409083	ASLS 81-56	4.646	DUNE LAKE	11	2	5 th tier
409085	ASLS 81-56	4.751	DUNE LAKE	13	2	3 rd tier
409088	ASLS 81-56	4.979	DUNE LAKE	16	2	2 nd tier
409146	ASLS 81-56	4.962	DUNE LAKE	18	2	4 th tier
409147	ASLS 81-56	4.847	DUNE LAKE	19	2	4 th tier
409148	ASLS 81-56	4.929	DUNE LAKE	20	2	3 rd tier
409091	ASLS 81-56	4.876	DUNE LAKE	2	3	4 th tier
409092	ASLS 81-56	4.801	DUNE LAKE	3	3	5 th tier
409093	ASLS 81-56	4.874	DUNE LAKE	4	3	5 th tier
409094	ASLS 81-56	4.715	DUNE LAKE	5	3	5 th tier
409095	ASLS 81-56	4.801	DUNE LAKE	6	3	5 th tier
409096	ASLS 81-56	4.962	DUNE LAKE	7	3	5 th tier
409097	ASLS 81-56	4.94	DUNE LAKE	8	3	5 th tier
409098	ASLS 81-56	4.943	DUNE LAKE	9	3	5 th tier
409099	ASLS 81-56	4.896	DUNE LAKE	10	3	5 th tier
409100	ASLS 81-56	4.985	DUNE LAKE	11	3	5 th tier
409101	ASLS 81-56	4.99	DUNE LAKE	12	3	4 th tier
409102	ASLS 81-56	4.989	DUNE LAKE	13	3	3 rd tier
409103	ASLS 81-56	4.903	DUNE LAKE	1	4	2 nd tier
409104	ASLS 81-56	4.975	DUNE LAKE	2	4	3 rd tier
409105	ASLS 81-56	4.957	DUNE LAKE	3	4	3 rd tier
409106	ASLS 81-56	4.976	DUNE LAKE	4	4	3 rd tier
409107	ASLS 81-56	4.983	DUNE LAKE	5	4	2 nd tier
409108	ASLS 81-56	5	DUNE LAKE	6	4	2 nd tier
409114	ASLS 81-56	4.952	DUNE LAKE	1	6	3 rd tier
409115	ASLS 81-56	4.988	DUNE LAKE	2	6	3 rd tier
409158	ASLS 81-56	4.988	DUNE LAKE	3	6	2 nd tier
409116	ASLS 81-56	4.919	DUNE LAKE	4	6	3 rd tier
409159	ASLS 81-56	4.989	DUNE LAKE	5	6	2 nd tier
409117	ASLS 81-56	4.846	DUNE LAKE	6	6	3 rd tier
409118	ASLS 81-56	4.701	DUNE LAKE	7	6	2 nd tier
409119	ASLS 81-56	4.708	DUNE LAKE	8	6	2 nd tier
409120	ASLS 81-56	4.959	DUNE LAKE	1	7	4 th tier
409121	ASLS 81-56	4.84	DUNE LAKE	2	7	4 th tier
409122	ASLS 81-56	4.798	DUNE LAKE	3	7	4 th tier
409123	ASLS 81-56	4.856	DUNE LAKE	4	7	4 th tier
409124	ASLS 81-56	4.861	DUNE LAKE	5	7	4 th tier
409125	ASLS 81-56	4.841	DUNE LAKE	6	7	4 th tier
409126	ASLS 81-56	4.89	DUNE LAKE	7	7	4 th tier
409127	ASLS 81-56	4.935	DUNE LAKE	8	7	4 th tier
409128	ASLS 81-56	4.961	DUNE LAKE	9	7	4 th tier
409129	ASLS 81-56	4.869	DUNE LAKE	10	7	4 th tier
409130	ASLS 81-56	4.877	DUNE LAKE	11	7	4 th tier
409131	ASLS 81-56	4.729	DUNE LAKE	1	8	2 nd tier
409132	ASLS 81-56	4.989	DUNE LAKE	2	8	2 nd tier
409133	ASLS 81-56	4.999	DUNE LAKE	3	8	3 rd tier
409134	ASLS 81-56	4.92	DUNE LAKE	4	8	3 rd tier
409135	ASLS 81-56	4.905	DUNE LAKE	5	8	2 nd tier

409136	ASLS 81-56	4.941	DUNE LAKE	6	8	3 rd tier
409137	ASLS 81-56	4.933	DUNE LAKE	7	8	2 nd tier
409138	ASLS 81-56	4.916	DUNE LAKE	8	8	3 rd tier
409140	ASLS 81-56	4.974	DUNE LAKE	10	8	3 rd tier
409142	ASLS 81-56	4.843	DUNE LAKE	12	8	3 rd tier

Topography

The topography in the area is gentle to moderately sloping hills that rise some 50-100 feet above the lake elevation.

Soils

Soils in the area are generally described as sand and silt underneath the surface organic mat. No evidence of perma-frost was noted during soil borings in the 1980's. Numerous building sites were noted during inspection. The entire area surrounding the lake was inundated by a fire during the summer of 2009. All vegetation was burned, with new growth yet to start.

Utilities

No electric or telephone service is available in the area. Because there is no public water or sewer, on-site water wells and septic systems are needed for development.

Easements

A title report was available to the appraiser and according to the plat; the R-O-W fronting lots have a 30 foot utility easement. Other easements include a 15' utility easement along all interior lot lines and a 50' access easement along the ordinary high water mark of any water body. These are peripheral easements that do not adversely impact Highest and Best Use.

Environmental Hazards

None were observed.

Hazardous Waste and Toxic Materials

None were observed.

Zoning Regulations

The subject is located outside of an organized borough. There are no zoning restrictions which would prevent development of the site to its highest and best use.

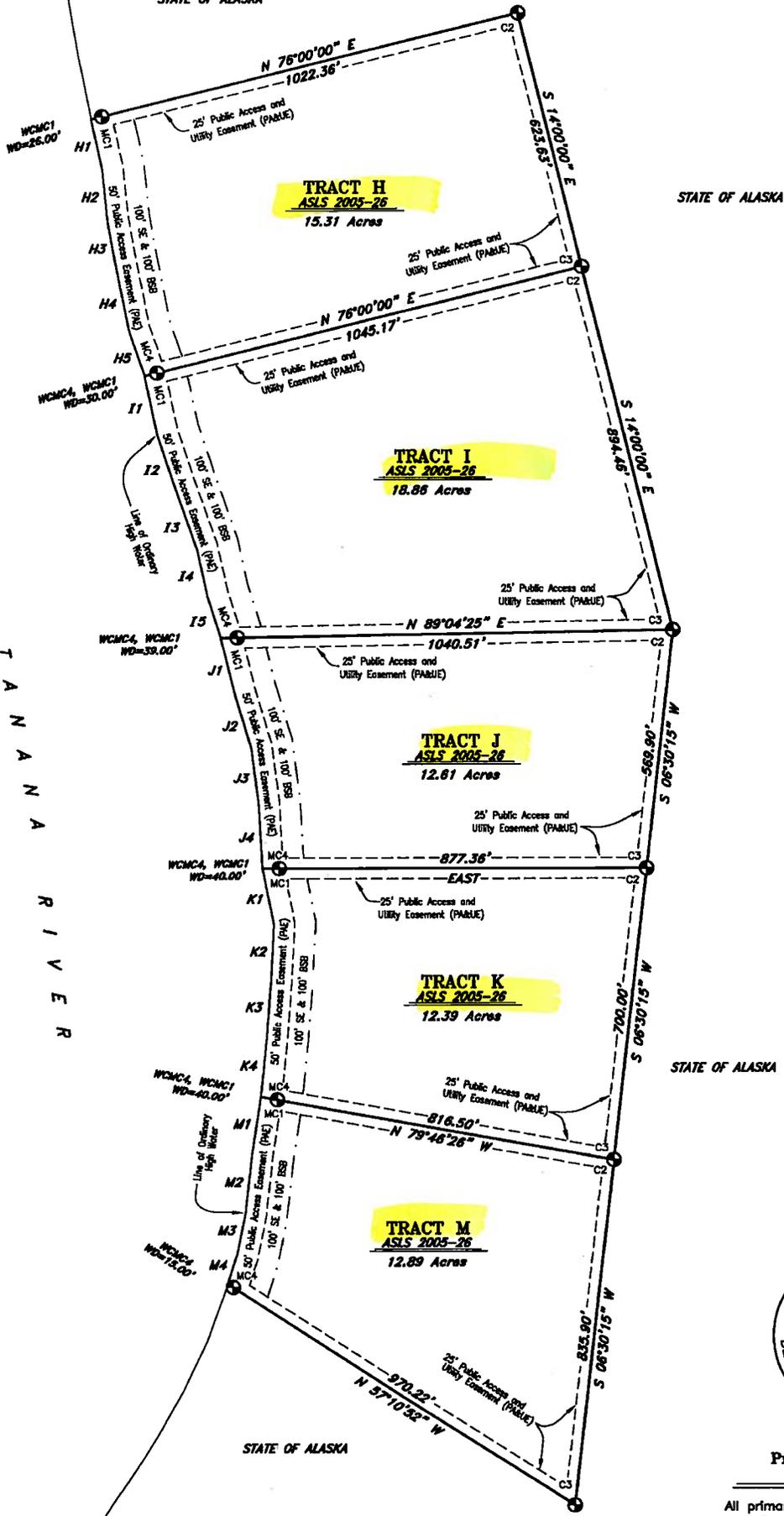
Tax Assessments

The parcels are outside of an organized borough and are not subject to real property taxes.

Ownership History

All properties are owned by the State of Alaska DNR. Five of the lots have been available over the counter since 2004. The remainder of the lots have been suspended pending further action.

STATE OF ALASKA



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Typical Markings
Primary Monuments
Set This Survey

All primary monuments set this survey are 3 1/4" diameter aluminum caps on 2 1/2" diameter aluminum pipe, 30" long, set 25" to 30" in the ground with a deep 1 magnet at the base and a carsonite witness post adjacent to the monument.

GENERAL SITE DESCRIPTION
F001S013W DUGAN HILLS RRCS S/D, ASLS 2005-26

Location

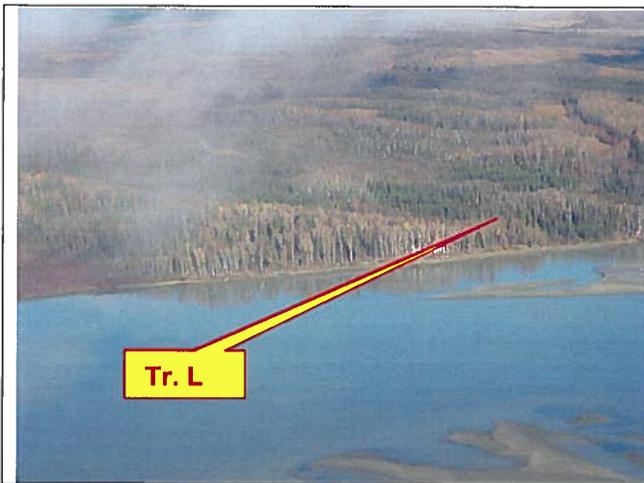
The subdivision is located approximately 70 miles southwest of Fairbanks. The area is located outside the Fairbanks North Star Borough.

Access

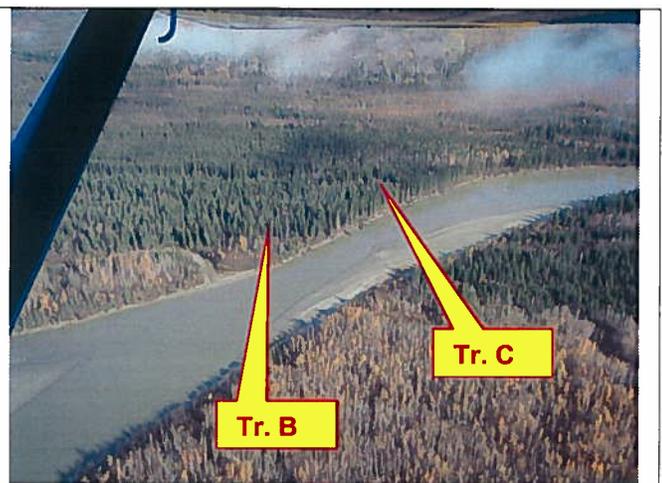
The area is accessible by boat and float plane in the summer and ski plane in the winter. Overland access in the winter is possible on the Nenana -Tanana Trail (RST 152). The overland trail is long and difficult due to the number of river and swamp crossings.

Soils

Soils in the area are generally described as sand and silt with isolated masses of permafrost. Wet ground can be encountered along the river, but no muskeg-type swamps are present. Numerous building sites were noted during inspection. Vegetation consists of black spruce, birch, aspen and alders.



Tract L looking north.



Tracts B & C looking east/northeast.



Tracts H, I & J looking east.



Tracts J, K & M (center) looking east.

Topography

The topography of all lots is level.

Size and Shape

The lots are nearly regular in shape and contain from 5.00 to 18.86 acres.

ADL	ACRES	AREA	TRACT	WATERFRONT
417241	14.91	DUGAN HILLS	B	Tanana River
417385	5	DUGAN HILLS	C	Tanana River
417618	12.89	DUGAN HILLS	M	Tanana River
417619	9.02	DUGAN HILLS	L	Tanana River
417620	15.31	DUGAN HILLS	H	Tanana River
417621	18.86	DUGAN HILLS	I	Tanana River
417622	12.61	DUGAN HILLS	J	Tanana River
417623	12.39	DUGAN HILLS	K	Tanana River

Utilities

No electric or telephone service is available in the area. Because there is no public water or sewer, on-site water wells and septic systems are needed for development.

Easements

A title report was available to the appraiser and according to the plat; the water fronting lots have a 50 foot public access easement from the high water mark, as well as a 100' building setback and scenic easement. Other easements include a 25' public access and utility easement along all interior lot lines. These are peripheral easements that do not adversely impact Highest and Best Use. A 50' section line easement impacts the western one third of Tract "L". An adjustment for this will be considered in the valuation section.

Environmental Hazards

None were observed.

Hazardous Waste and Toxic Materials

None were observed.

Zoning Regulations

The subject is located outside of an organized borough. There are no zoning restrictions which would prevent development of the site to its highest and best use.

Tax Assessments

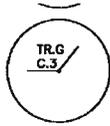
The parcels are outside of an organized borough and are not subject to real property taxes.

Ownership History

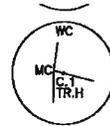
All properties are owned by the State of Alaska DNR. Two of the parcels (B & C) were originally staked parcels that have either been terminated or relinquished. There have been no sales of the other six tracts included here.



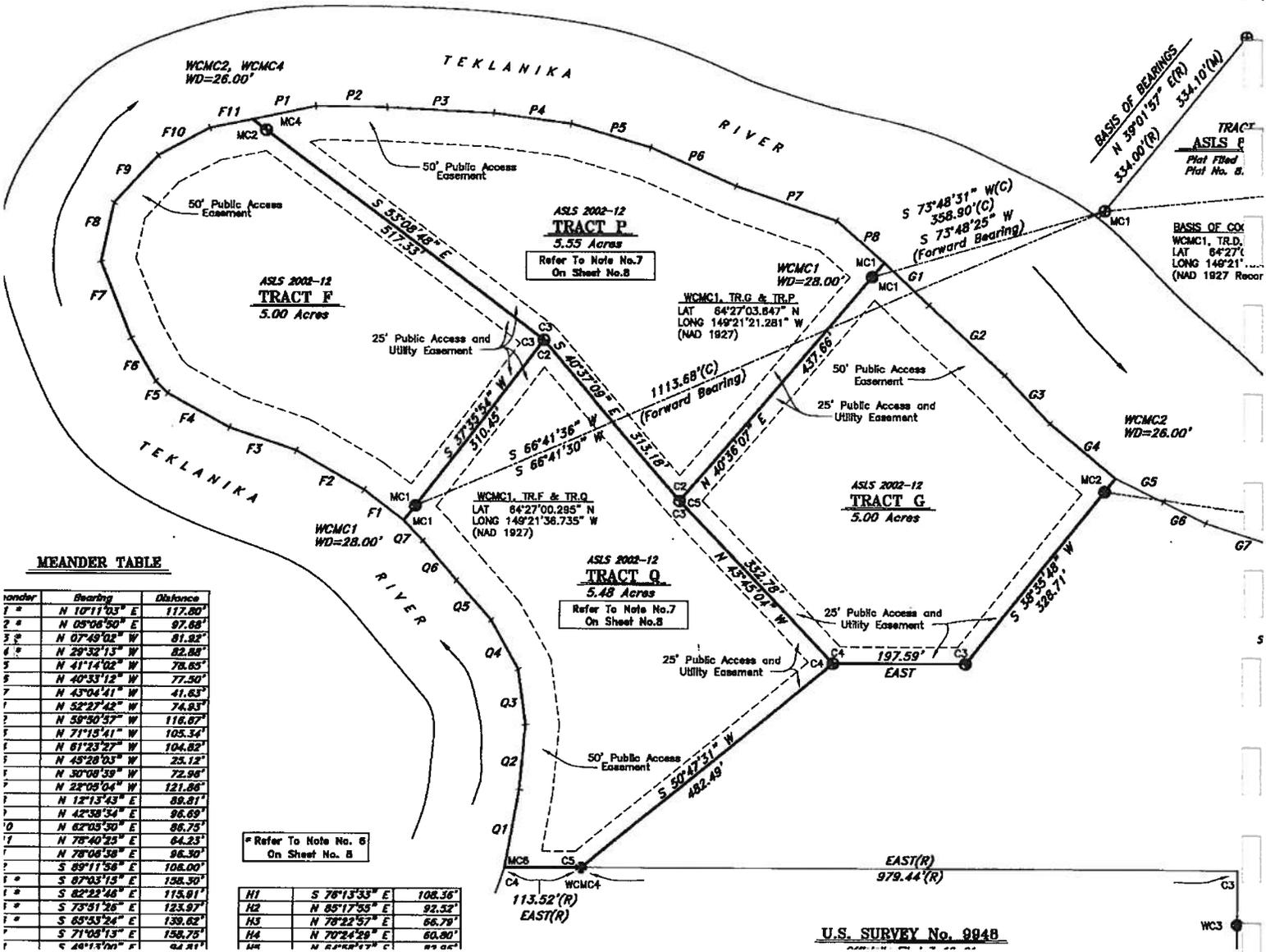
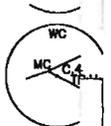
7" Spruce N 33°04' W 8.9'
 16" Spruce S 87°18' E 12.8'
 16" Spruce S 01°10' W 14.3'



11" Spruce S 74°14' W 25.1'
 9" Spruce N 31°34' E 14.0'
 16" Spruce S 43°08' E 28.0'



14" Spruce S 33°42' E 49.4'
 4" Birch S 58°18' E 22.5'
 4" Spruce N 31°34' E 8.4'



MEANDER TABLE

Order	Bearing	Distance
1	N 10°11'03" E	117.80'
2	N 09°06'50" E	97.68'
3	N 07°49'02" W	81.82'
4	N 29°32'13" W	82.88'
5	N 41°14'02" W	78.63'
6	N 40°33'12" W	77.50'
7	N 43°04'41" W	41.63'
8	N 52°27'42" W	74.93'
9	N 59°30'57" W	118.07'
10	N 71°13'41" W	103.34'
11	N 61°23'27" W	104.82'
12	N 45°28'03" W	23.12'
13	N 30°08'39" W	72.98'
14	N 22°09'04" W	121.86'
15	N 12°13'43" E	89.81'
16	N 42°38'34" E	96.69'
17	N 62°03'30" E	86.75'
18	N 78°40'23" E	64.23'
19	N 78°06'58" E	96.30'
20	S 89°11'58" E	108.00'
21	S 87°03'15" E	138.30'
22	S 82°22'46" E	115.91'
23	S 73°51'26" E	123.97'
24	S 65°33'24" E	139.62'
25	S 71°03'13" E	158.75'
26	S 40°13'00" E	64.81'

Refer To Note No. 6
 On Sheet No. 8

H1	S 78°13'33" E	108.36'
H2	N 65°17'55" E	92.32'
H3	N 78°22'57" E	66.79'
H4	N 70°24'28" E	60.80'
H5	N 64°24'17" E	89.02'

U.S. SURVEY No. 9948

**GENERAL SITE DESCRIPTION
TEKLANIKA RIVER I RRCS S/D, ASLS 2002-12**

Location

The subdivision is located approximately 60 miles southwest of Fairbanks. The area is located outside the Fairbanks North Star Borough.

Access

The area is accessible by boat and float plane in the summer and ski plane in the winter. Overland access in the winter is possible on trails from Nenana. The overland trail is long and difficult due to the number of river and swamp crossings. Tract M is a second tier parcel with no water frontage that is located approximately 475' from the Nenana River.

Size and Shape

The lots are nearly regular in shape and contain from 3.65 to 5.55 acres.

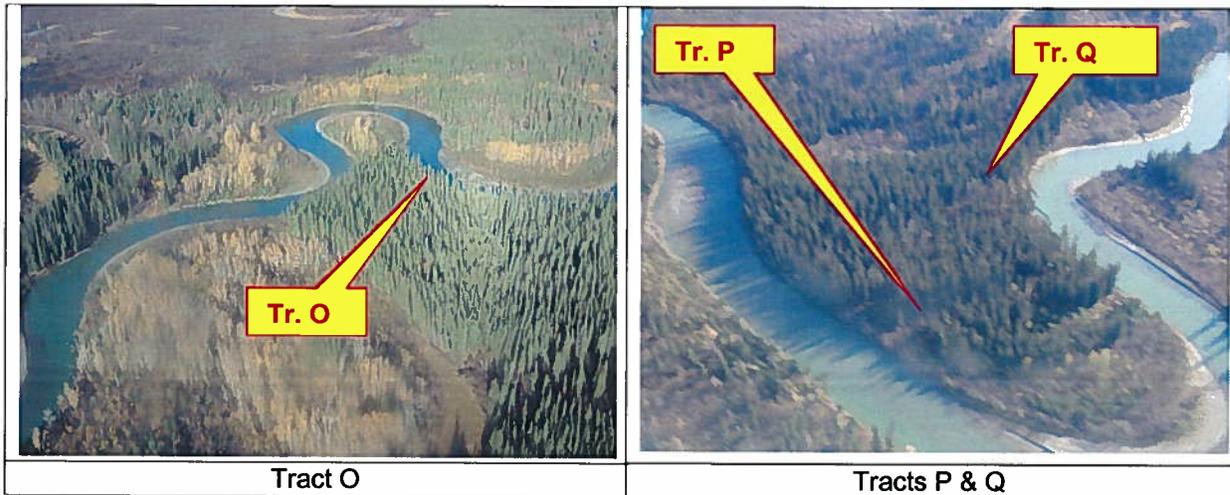
ADL	ACRES	AREA	TRACT	WATERFRONT
416666	5	TEKLANIKA	J	Nenana River
416662	5	TEKLANIKA	I	Nenana River
416687	5	TEKLANIKA	M	None, second tier
417007	5.55	TEKLANIKA	P	Teklanika River
417008	5.48	TEKLANIKA	Q	Teklanika River
417006	3.65	TEKLANIKA	O	Teklanika River

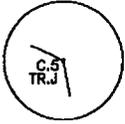
Topography

The topography of all lots within this subdivision is level.

Soils

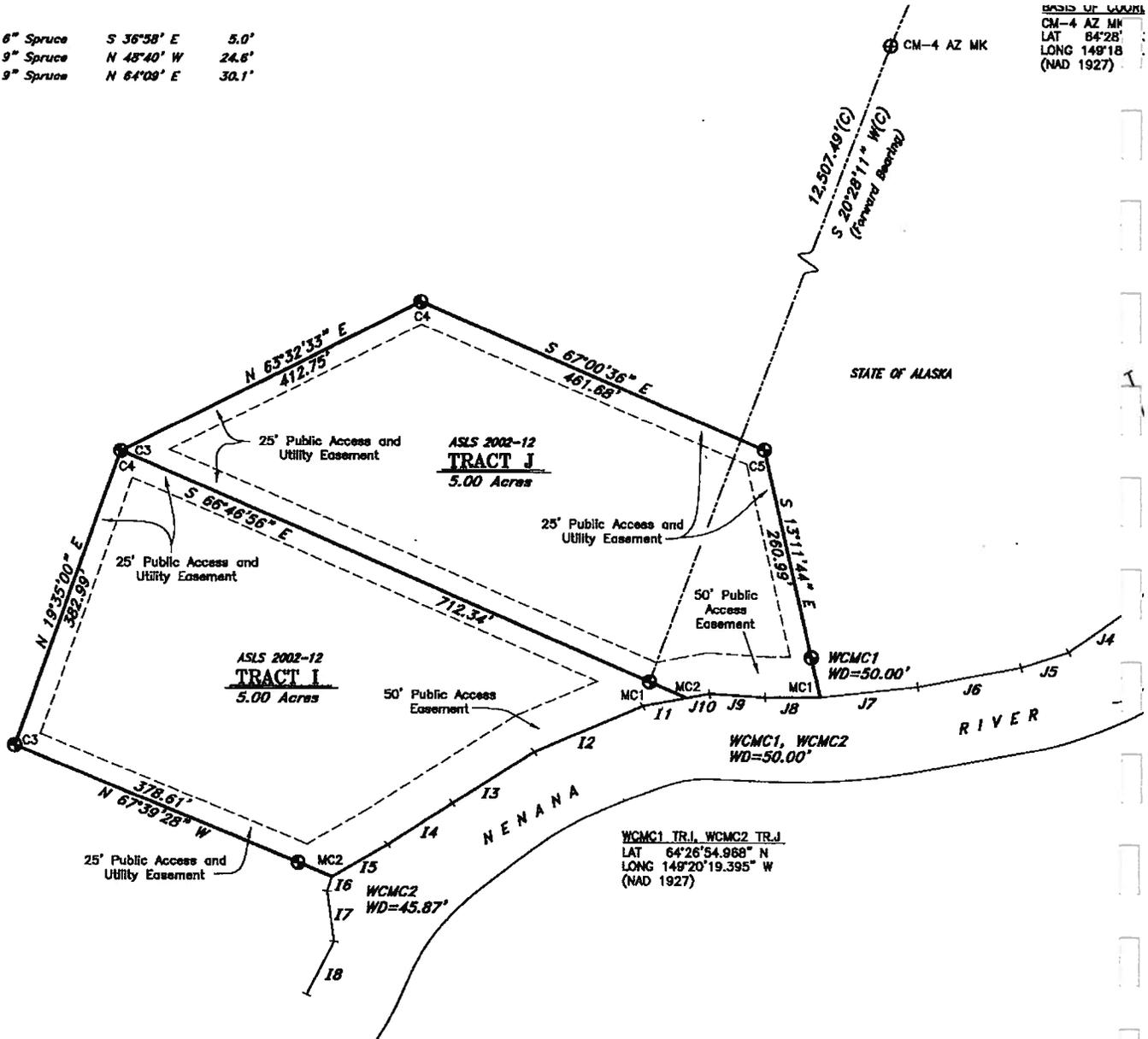
Soils in the area are generally described as sand and silt with isolated masses of permafrost. Wet ground can be encountered along the river, but no muskeg-type swamps are present. Numerous building sites were noted during inspection. Vegetation consists of black spruce, birch, aspen and alders.





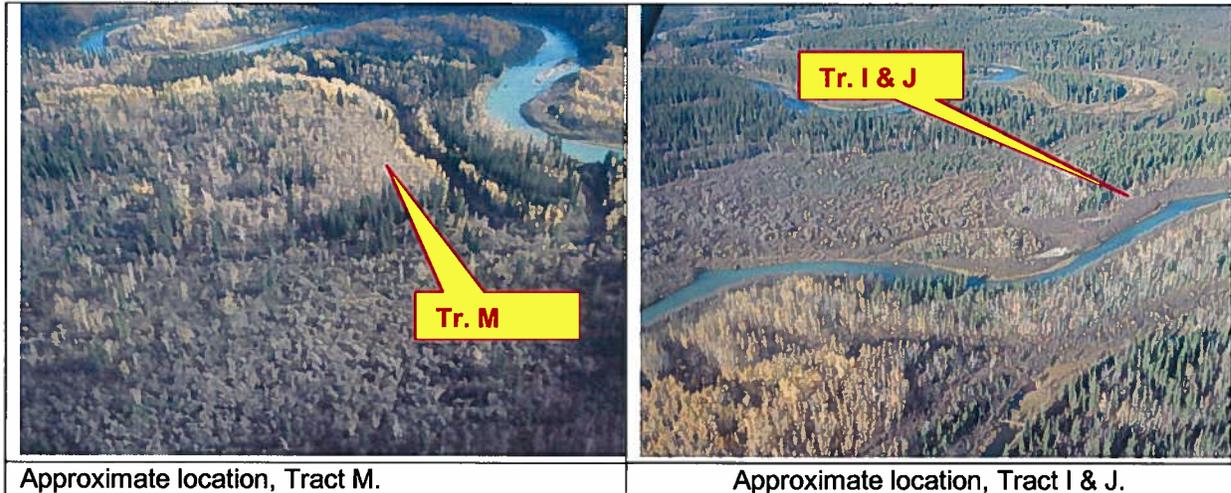
6" Spruce S 36°58' E 5.0'
 9" Spruce N 48°40' W 24.6'
 9" Spruce N 64°08' E 30.1'

BASIS OF COORD.
 CM-4 AZ MK
 LAT 84°28'
 LONG 148°18'
 (NAD 1927)



Distance
55.08'
145.27'
118.59'
94.97'
79.14'
18.55'
62.34'
73.59'
141.90'
86.77'
87.38'
83.02'
81.42'
130.00'
121.23'
87.84'
68.78'
28.97'

WCMC1 TR.I, WCMC2 TR.J
 LAT 64°26'54.968" N
 LONG 149°20'19.395" W
 (NAD 1927)



Utilities

No electric or telephone service is available in the area. Because there is no public water or sewer, on-site water wells and septic systems are needed for development.

Easements

A title report was available to the appraiser and according to the plat, the water fronting lots have a 50 foot public access easement from the high water mark. Other easements include a 25' public access and utility easement along all interior lot lines. These are peripheral easements that do not adversely impact Highest and Best Use.

Environmental Hazards

None were observed.

Hazardous Waste and Toxic Materials

None were observed.

Zoning Regulations

The subject is located outside of an organized borough. There are no zoning restrictions which would prevent development of the site to its highest and best use.

Tax Assessments

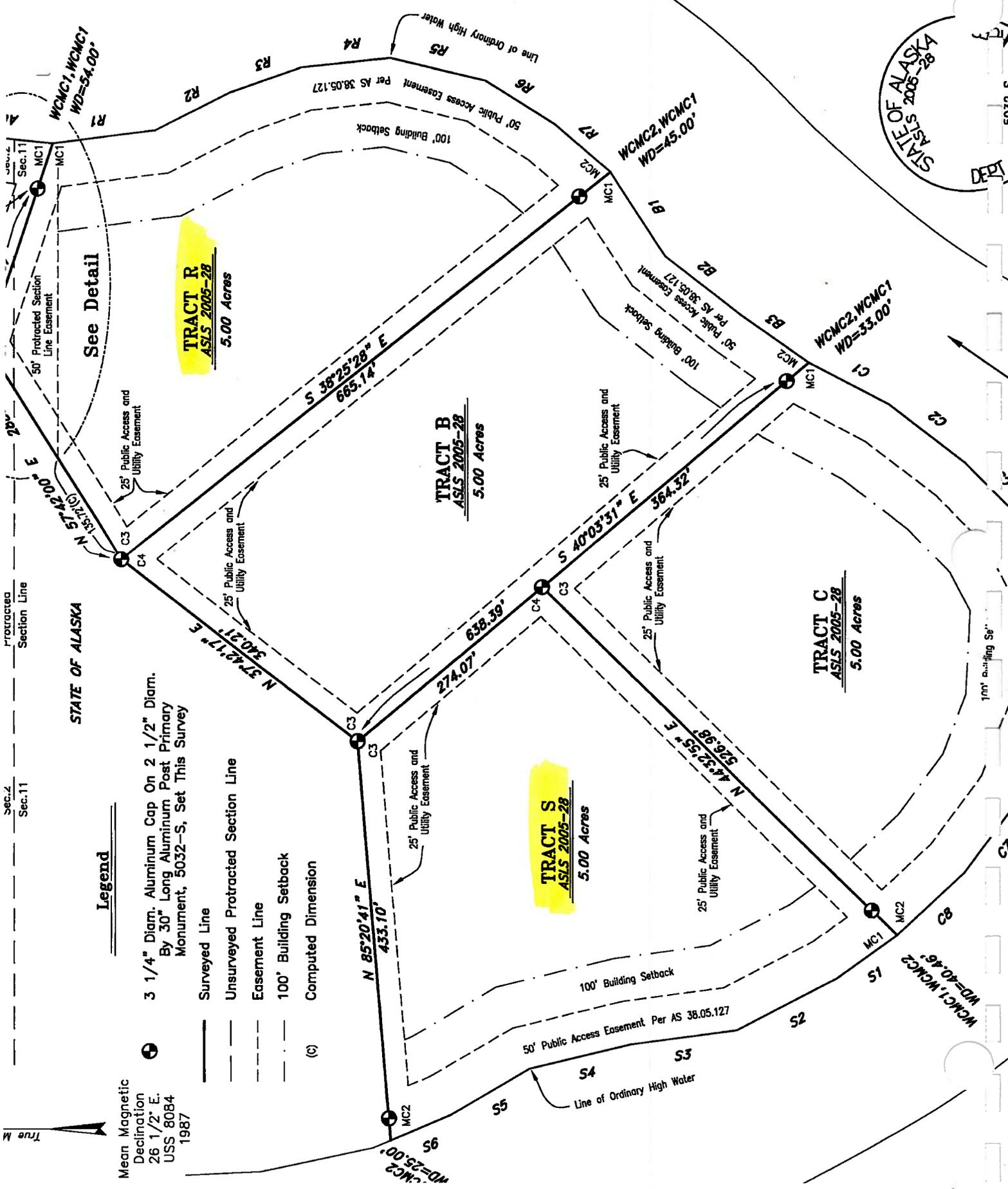
The parcels are outside of an organized borough and are not subject to real property taxes.

Ownership History

All properties are owned by the State of Alaska DNR. Three of the parcels (J, I & M) were originally staked parcels that have either been terminated or relinquished. There have been no sales of the other three tracts included here.

WCMC1, II
 LAT 84°
 LONG 149°
 (NAD 1927)
 LAT 84°
 LONG 149°
 (NAD 1983)

STATE OF ALASKA
 DEPARTMENT OF
 LAND ADMINISTRATION
 DIVISION OF TECHNICAL SERVICES
 5032-S-2005-28



Mean Magnetic Declination 26 1/2° E. USS 8084 1987

3 1/4" Diam. Aluminum Cap On 2 1/2" Diam. By 30" Long Aluminum Post Primary Monument, 5032-S, Set This Survey

Legend

- Surveied Line
- - - Unsurveied Protracted Section Line
- - - Easement Line
- - - 100' Building Setback
- (C) Computed Dimension



Sec. 11
 MC1
 MC2

See Detail

TRACT R
 ASLS 2005-28
 5.00 Acres

TRACT B
 ASLS 2005-28
 5.00 Acres

TRACT S
 ASLS 2005-28
 5.00 Acres

TRACT C
 ASLS 2005-28
 5.00 Acres

WCMC1, WCMC2
 WD=34.00°

WCMC1, WCMC2
 WD=45.00°

WCMC1, WCMC2
 WD=33.00°

WCMC1, WCMC2
 WD=40.46°

Sec. 12
 Sec. 11

**GENERAL SITE DESCRIPTION
TEKLANIKA RIVER II RRCS S/D, ASLS 2005-28**

Location

The subdivision is located approximately 60 miles southwest of Fairbanks. The area is located outside the Fairbanks North Star Borough.

Access

The area is accessible by boat and float plane in the summer and ski plane in the winter. Overland access in the winter is possible on trails from Nenana. The overland trail is long and difficult due to the number of river and swamp crossings.

Size and Shape

The lots are nearly irregular in shape and contain 5.00 acres.

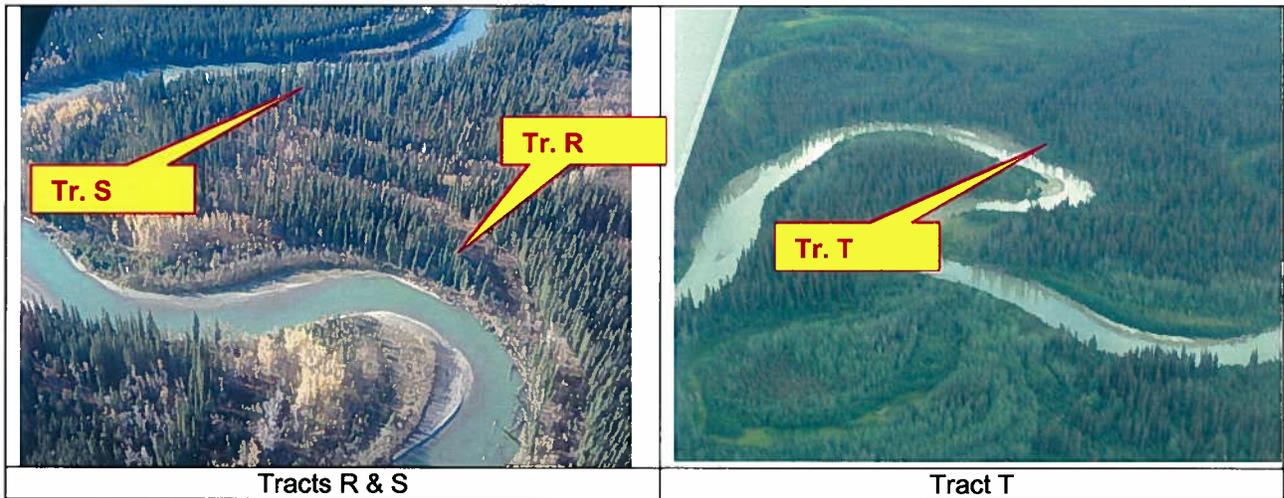
ADL	ACRES	AREA	TRACT	WATERFRONT
418150	5.00	TEKLANIKA II	R	Teklanika River
418151	5.00	TEKLANIKA II	S	Teklanika River
418152	5.00	TEKLANIKA II	T	Teklanika River

Topography

The topography of all lots within this subdivision is level.

Soils

Soils in the area are generally described as sand and silt with isolated masses of permafrost. Vegetation consists of black spruce, birch, aspen and alders.



Utilities

No electric or telephone service is available in the area. Because there is no public water or sewer, on-site water wells and septic systems are needed for development.

Easements

A title report was available to the appraiser and according to the plat; the water fronting lots have a 50 foot public access easement from the high water mark, as well as a 100' building setback and scenic easement. Other easements include a 25' public access and utility easement along all interior lot lines. These are peripheral easements that do not adversely impact Highest and Best Use.

Environmental Hazards

None were observed.

Hazardous Waste and Toxic Materials

None were observed.

Zoning Regulations

The subject is located outside of an organized borough. There are no zoning restrictions which would prevent development of the site to its highest and best use.

Tax Assessments

The parcels are outside of an organized borough and are not subject to real property taxes.

Ownership History

All properties are owned by the State of Alaska DNR. There have been no sales of the three lots included here.

DATA ANALYSIS and CONCLUSION

Highest and best use analysis identifies the most profitable and competitive use of the property. Therefore, highest and best use is a market driven concept that is fundamental to the valuation of a property.

HIGHEST AND BEST USE

Highest and best use is defined as:

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.⁶

The highest and best use of a site must meet four criteria. The highest and best use of a property must be:

- legally permissible,
- physically possible,
- financially feasible, and
- maximally productive.

The value of land is generally estimated as though vacant and available for development to its highest and best use. The appraisal of improvements (when present on the site) is based on their actual contribution to the total value of the property. The appraised property is vacant and unimproved. All parcels with the exception of the improved property in Tanana Heights are remote recreational properties.

HIGHEST and BEST USE of SITE as VACANT

Legally Permissible

There are no local zoning laws limiting the development of this parcel. Development of well and septic systems must comply with the requirements of the Department of Environmental Conservation. The subject parcel could be developed for almost any legal use.

Physically Possible

The subject 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

Surrounding land use is primarily recreational. Maximally productive use is the use that produces the maximum return from the proceeds of a sale or lease.

Highest And Best Use Of Land As Vacant

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

⁶ The Appraisal of Real Estate, Thirteenth Edition, Appraisal Institute, 2008, p278

Due to the confidentiality of sales information in the State of Alaska, the valuation section of the report is unavailable online. The entire report can be reviewed at the DNR Public Information Center:

In Anchorage

(in the Atwood Building)
550 W. 7th Ave. Suite 1200, Anchorage AK, 99501
Phone (907) 269-8400
Fax (907) 269-8901
TDD for hearing impaired (907) 269-8411
e-mail: dnr.pic@alaska.gov
Business hours 10:00 am to 5:00 pm M-F.

In Fairbanks

(Corner of University & Airport Way)
3700 Airport Way, Fairbanks, AK 99709
Phone (907) 451-2705
Fax (907) 451-2706
TDD for hearing impaired (907) 451-2770
e-mail: fbx-pic@alaska.gov
Business hours 10:00 am to 5:00 pm M-F.

In Juneau

(Southeast Div. of Land)
400 Willoughby Ave., 4th Floor, Juneau AK 99801
Phone (907) 465-3400
Fax (907) 586-2954
e-mail: southeast_land@dnr.state.ak.us
Business hours 10:00 am to 5:00 pm M-F.