

McCARTAN APPRAISAL CO., LTD.

File No. 39626a

April 24, 2012

Intended User: Milwaukee County Use: Potential Sale
2711 W. Wells Street-3rd Floor
Milwaukee, WI 53208

File Number: 39626a

In accordance with your request, I have appraised the real property at:

6215 W. National Avenue
West Allis, WI 53214-5049

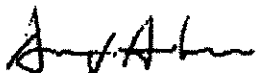
The purpose of this appraisal is to develop an opinion of the market value of the subject property, as vacant.
The property rights appraised are the fee simple interest in the site.

In my opinion, the market value of the property as of March 7, 2012 is:

\$37,000
Thirty-Seven Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

Respectfully submitted,



Don J. Hooker
Wisconsin Certified General Appraiser #12-10

LAND APPRAISAL REPORT

File No. 39626a

SUBJECT	Property Address 6215 W. National Avenue		Census Tract		LENDER DISCRETIONARY USE	
	City West Allis County Milwaukee State WI Zip Code 53214-5049				Sale Price \$ _____	
	Legal Description Liberty Heights Lots 3 & 10 Block 3				Date _____	
	Owner/Occupant Milwaukee County (Vacant Commercial Site)		Map Reference S9 W62		Mortgage Amount \$ _____	
	Sale Price \$ _____ Date of Sale _____		Property Rights Appraised		Mortgage Type _____	
	Loan charges/concessions to be paid by seller \$ _____		<input checked="" type="checkbox"/> Fee Simple		Discount Points and Other Concessions _____	
R.E. Taxes \$ 1,662.92 Tax Year 2011 HOA \$/Mo. _____		<input type="checkbox"/> Leashold		Paid by Seller \$ _____		
Lender/Client Intended User: Milwaukee County Use: Potential Sale		<input type="checkbox"/> Condominium (HUD/VA)		Source _____		
2711 W. Wells Street-3rd Floor, Milwaukee, WI 53208		<input type="checkbox"/> PUD				

NEIGHBORHOOD	LOCATION			NEIGHBORHOOD ANALYSIS																																																																				
	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.			<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th></th> <th>Good</th> <th>Avg.</th> <th>Fair</th> <th>Poor</th> </tr> <tr> <td>Employment Stability</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Employment</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Shopping</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Schools</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Public Transportation</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Recreation Facilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Facilities</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Property Compatibility</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Protection from Detrimental Cond.</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Police & Fire Protection</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>General Appearance of Properties</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Appeal to Market</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>					Good	Avg.	Fair	Poor	Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Shopping	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Schools	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Public Transportation	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Recreation Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Facilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Cond.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police & Fire Protection	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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BUILT UP			SINGLEFAMILYHOUSING																																																																					
GROWTH RATE			PRICE AGE																																																																					
PROPERTY VALUES			(\$/Sq.Ft.) (yrs)																																																																					
DEMAND/SUPPLY			90 Low 40																																																																					
MARKETING TIME			150 High 100+																																																																					
			Predominant																																																																					
			125 - 60-70																																																																					

Note: Race or the racial composition of the neighborhood are not considered reliable appraisal factors. COMMENTS: The subject is located in the eastern portion of the City of West Allis. The neighborhood consists of a mixture of commercial properties along the arterials with single family properties adjacent.

SITE	Dimensions Irregular - Please See Plat Attached			Topography Basically Level																																											
	Site Area 10,652 Sq.Ft. +/- Corner Lot No			Size Typical For Area																																											
	Zoning Classification C-1, Central Business District Zoning Compliance Complies			Shape Irregular																																											
	HIGHEST & BEST USE: Present Use Vacant Site Other Use Commercial			Drainage Appears Adequate																																											
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th>UTILITIES</th> <th>Public</th> <th>Other</th> <th>SITE IMPROVEMENTS</th> <th>Type</th> <th>Public</th> <th>Private</th> </tr> <tr> <td>Electricity</td> <td><input checked="" type="checkbox"/></td> <td></td> <td>Street</td> <td>Asphalt</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Gas</td> <td><input checked="" type="checkbox"/></td> <td></td> <td>Curb/Gutter</td> <td>Concrete</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Water</td> <td><input checked="" type="checkbox"/></td> <td></td> <td>Sidewalk</td> <td>Concrete</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Sanitary Sewer</td> <td><input checked="" type="checkbox"/></td> <td></td> <td>Street Lights</td> <td></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Storm Sewer</td> <td><input checked="" type="checkbox"/></td> <td></td> <td>Alley</td> <td>None</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>			UTILITIES	Public	Other	SITE IMPROVEMENTS	Type	Public	Private	Electricity	<input checked="" type="checkbox"/>		Street	Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Gas	<input checked="" type="checkbox"/>		Curb/Gutter	Concrete	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>		Sidewalk	Concrete	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>		Street Lights		<input checked="" type="checkbox"/>	<input type="checkbox"/>	Storm Sewer	<input checked="" type="checkbox"/>		Alley	None	<input type="checkbox"/>	<input type="checkbox"/>	View Commercial	
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			Landscaping None																																												
			Driveway None																																												
			Apparent Easements Typical Utility																																												
			FEMA Flood Hazard Yes* No Zone C																																												
			FEMA* Map/Zone 55079C-0088E (11/18/2008)																																												

Comments (Apparent adverse easements, encroachments, special assessments, slide areas, etc.): There are no apparent adverse easements or encroachments which would impact the marketability of the subject property.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

SALES COMPARISON ANALYSIS	ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
	Address	6215 W National West Allis	10635 W. Greenfield Avenue West Allis	11400 W. Oklahoma Avenue West Allis	909 S. 70th Street West Allis			
Proximity to Subject		2 Miles +/-	3 Miles +/-	4 Miles +/-				
Sales Price	\$	\$ 800,000	\$ 800,000	\$ 200,000				
Price/ Sq. Ft.	\$	\$ 7.96	\$ 7.16	\$ 5.41				
Data Source		Sales Date Service/Assessor	Sales Date Service/Assessor	Sales Date Service/Assessor				
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	
Sales or Financing Concessions		Conventional		Conventional		Conventional		
Date of Sale/Time	February 2012	September, 2010	-1.83	April, 2007	-2.14	March, 2005	-1.64	
Location	Suburban	Suburban		Suburban		Suburban		
Site/View	Commercial	Commercial		Commercial		Commercial		
Size	10,652 SF	100,449 SF	1.00	111,718 SF	1.00	36,950 SF	0.50	
Zoning	C-1, Commercial	C-3, Commercial	-2.00	C-4, Commercial	-2.00	C-1, Commercial		
Access/Visibility	Good/Average	Good/Good	-1.00	Good/Good	-1.00	Good/Good	-1.00	
Net Adj. (total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 3.83	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 4.14	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 2.14	
Indicated Value of Subject		Gross: 73.2 Net: -48.1	\$ 4.13	Gross: 85.8 Net: -57.8	\$ 3.02	Gross: 58.0 Net: -39.6	\$ 3.27	

Comments of Sales Comparison: The comparable sales adjustment grid indicates a range of \$3.02 to \$4.13 per square foot for vacant commercial sites in the Cities of West Allis and Wauwatosa.

Comments and Conditions of Appraisal:

Final Reconciliation: It is our opinion that the market value of the subject site is \$3.50 per square foot or \$37,000 (10,652 SF x \$3.50/SF = \$37,282, rounded to \$37,000).

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF **March 7, 2012** to be \$ **37,000**

I (we) certify: that to the best of my (our) knowledge and belief, the facts and data used herein are true and correct; that I (we) personally inspected the subject property and inspected all comparable sales cited in this report; and that I (we) have no undisclosed interest, present or prospective therein.

Appraiser(s) Review Appraiser _____ Did Did Not Inspect Property

Don J. Hooker (if applicable)

ADDENDUM

Borrower:	File No.: 39626a	
Property Address: 6215 W. National Avenue	Case No.:	
City: West Allis	State: WI	Zip: 53214-5049
Lender: Intended User: Milwaukee County Use: Potential Sale		

APPRAISAL DEVELOPMENT AND REPORTING PROCESS: SUMMARY APPRAISAL REPORT

This is a Summary Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning and analyses is retained in the appraiser's file. The depth of the discussion contained in this report is specific to the needs of the client and for the intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.

COMMENTS ON SALES COMPARISON:

The selection of comparable sales data is a sifting and winnowing process in which trade-offs frequently must be made in determining the most relevant sales among those available. In some cases, the overall similarity of the comparable is more important than its proximity or sale date. Conversely, close proximity and recency of sales, or other factors may outweigh other important considerations such as overall similarity. In the absence of perfect data, concessions often must be made which result in the use of sales requiring adjustments exceeding 10%, having distances of greater than one mile and selling dates in excess of six months time.

All noted comparable sales are settled to the best of the appraiser's knowledge unless otherwise noted. Verification is with Wire Data, realtors, the multiple listing service, sellers, buyers and public records.

Exposure time would be approximately 3 months.

COMPLIANCE:

Our appraisal was prepared to conform with the guidelines under Title XI of the Federal Financial Institutions Reform, Recovery, and Enforcement Act of 1989 and the Uniform Standards of Professional Appraisal Practice adopted by the Appraisal Foundation.

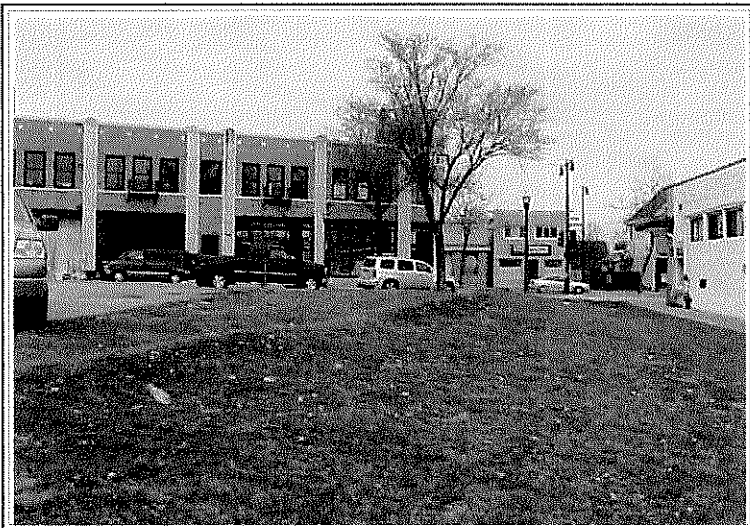
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower:	File No.: 39626a	
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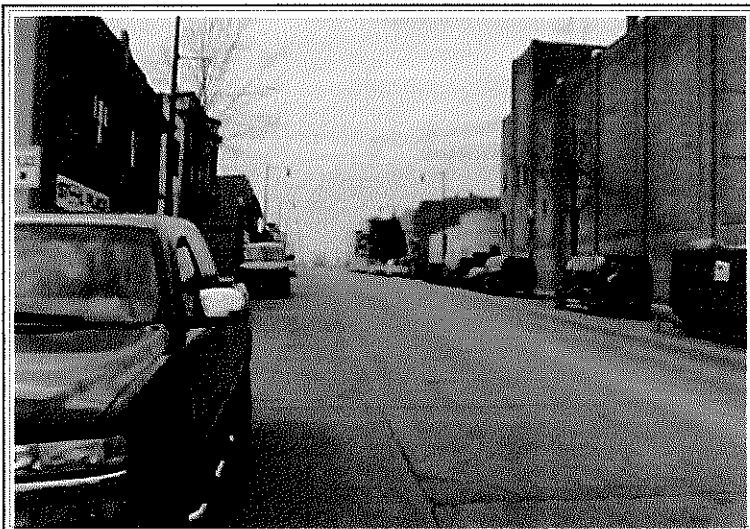


**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: March 7, 2012
Appraised Value: \$ 37,000



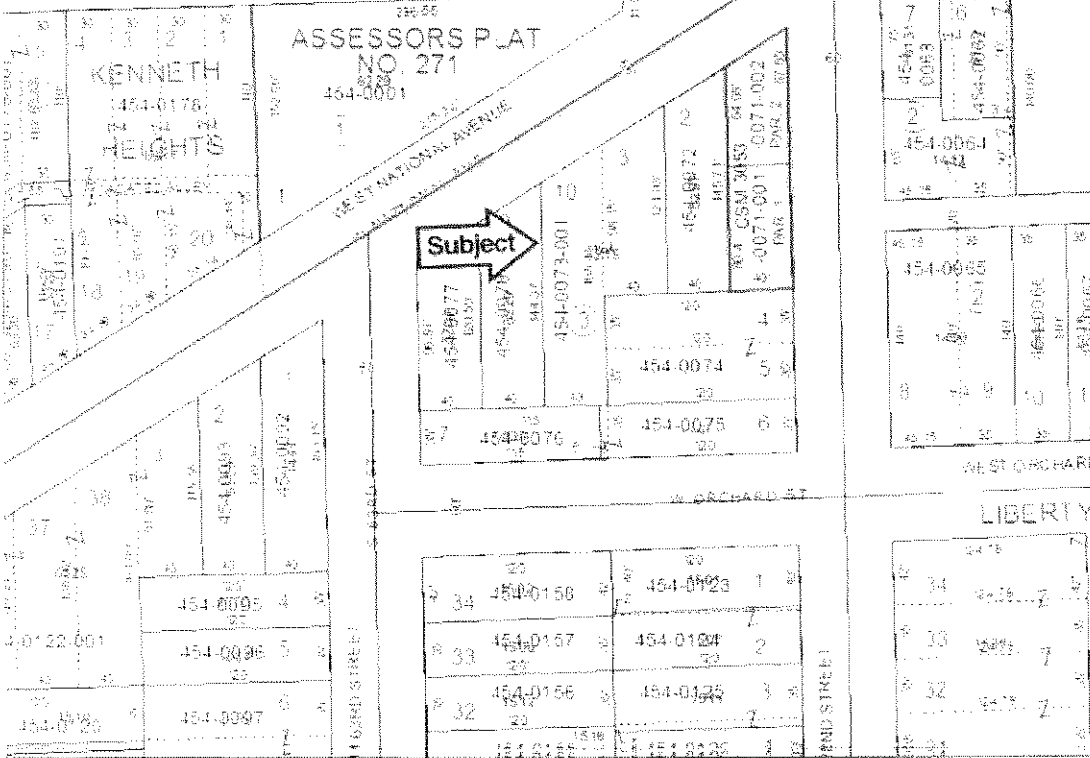
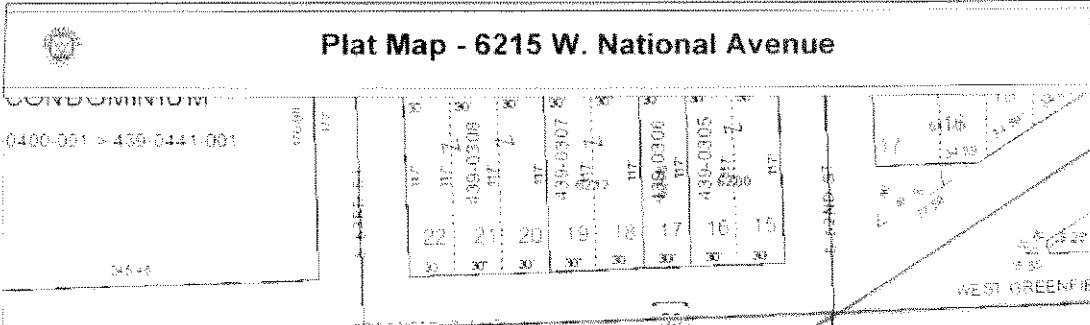
**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

Plat Map

Borrower: File No.: 39626a
 Property Address: 6215 W. National Avenue Case No.:
 City: West Allis State: WI Zip: 53214-5049
 Lender: Intended User: Milwaukee County Use: Potential Sale



Notes

Enter Map Description

This MAP is NOT TO BE USED FOR NAVIGATION

DISCLAIMER: This map is a user generated static output from the Milwaukee County Land Information Office Interactive Mapping Service website. The contents herein are for reference purposes only and may or may not be accurate, current or otherwise reliable. No liability is assumed for the data defined herein either expressed or implied by Milwaukee County or its employees.

175 0 88 175 Feet

Legend

Taxparcel Boundary

- Parcel line
- Parcel line

ROW

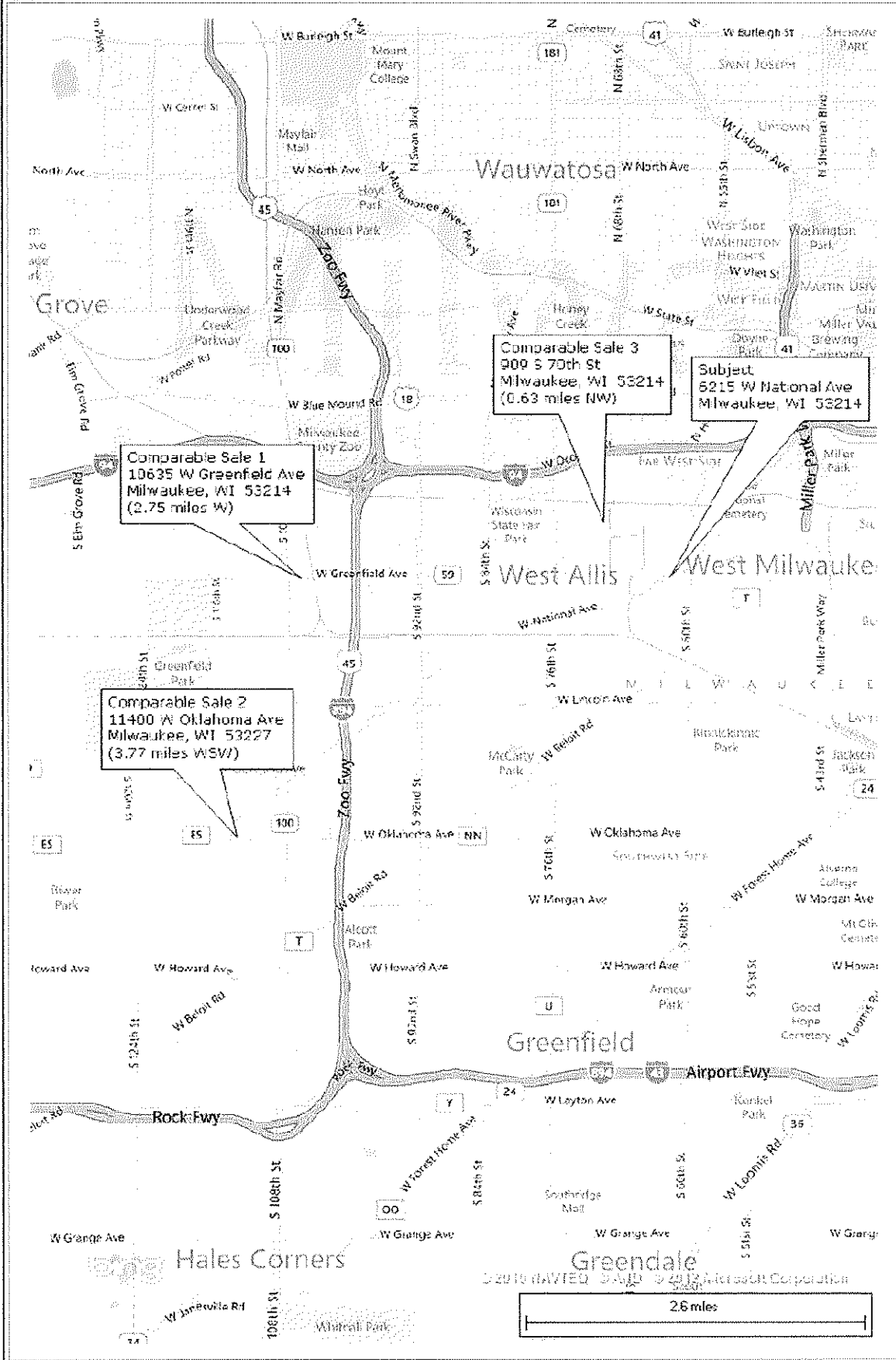
- Right of Way
- Easement

Curio Line

- Extended Lot Line (Note to RW)
- Easement Identification or Note from Taxpayer
- Easement
- Measurement
- Conflicts

Location Map

Borrower:	File No.: 39626a	
Property Address: 6215 W. National Avenue	Case No.:	
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Borrower	File No. 39626a		
Property Address 6215 W. National Avenue			
City West Allis	County Milwaukee	State WI	Zip Code 53214-5049
Lender Intended User: Milwaukee County Use: Potential Sale			

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

Self Contained (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)

Summary (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report.)

Restricted Use (A written report prepared under Standards Rule 2-2(c), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

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

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of 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 the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting 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 Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).
- Unless otherwise indicated, I have performed no services regarding the subject property within the prior three years, as an appraiser or in any other capacity.

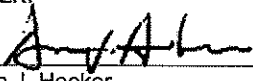
Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

Scope of Work:

This appraisal is for the use of named client/intended user(s); furthermore, this appraisal is a summary report for the purpose of providing an opinion of market value for the intended use potential sale. The Appraiser has/is a) Inspected the subject property to note the characteristics of the property that are relevant to its valuation. b) Considered the Cost, Sales Comparison and Income Approaches to value and investigated available market data for use in the applicable sales comparison approach to value. The Cost and Income Approaches are not applicable to Vacant Land. - - The appraiser's investigations include research of public records through the use of commercial sources of data such as printed comparable data services and computerized databases. Search parameters such as dates of sales, leases, locations, sizes, types of properties and distances from the subject started with relatively narrow constraints and expanded until the appraiser has retrieved data sufficient (in the appraiser's opinion) to estimate market value. Researched sales were viewed and the appraiser considered any appropriate listings or properties found through observation during appraiser's data collection process. The appraiser reported only the data deemed to be pertinent to the valuation problem. c) Investigated and analyzed any pertinent easements or restrictions, on the fee simple ownership of the subject property. d) Analyzed the data found and reach conclusions regarding the market value, as defined in the report, of the subject property as of the date of value using appropriate valuation approach(es) identified above. e) Prepared the appraisal in compliance with the Uniform Standards of Professional Appraisal practice as promulgated by the Appraisal Foundation, the Code of Professional Ethics and Certification Standard of the Appraisal Institute and the Federal Institutions Reform, Recovery and Enforcement Act (FIRREA). f) Not responsible for ascertaining the existence of any toxic waste or other contamination present on or off the site. The appraiser will, however, report any indications of toxic waste or contaminants that may affect value if they are readily apparent during appraiser's investigations. Appraiser cautions the user of the report that appraiser is not expert in such matters and that appraiser may overlook contamination that might be readily apparent to parties who are experts in such matters. g) Prepared a Summary Appraisal Report, as defined in USPAP, which will include photographs of the subject property, descriptions of the subject neighborhood, the site, any improvements on the site, a description of the zoning, highest and best uses analysis, a summary of the most important sales used in the appraiser's valuation, a reconciliation and conclusion, a map illustrating the sales in relationship to the subject property and other data deemed by the appraiser to be relevant to the assignment.

APPRAISER:

Signature: 

Name: Don J. Hooker

Date Signed: April 24, 2012

State Certification #: General #12-10

or State License #: _____

State: WI

Expiration Date of Certification or License: 12/14/13

Effective Date of Appraisal: March 7, 2012

SUPERVISORY APPRAISER (only if required):

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser inspection of Subject Property:

Did Not Exterior-only from street Interior and Exterior

Limiting Conditions

Borrower:	File No.: 39626a	
Property Address: 6215 W. National Avenue	Case No.:	
City: West Allis	State: WI	Zip: 53214-5049
Lender: Intended User: Milwaukee County Use: Potential Sale		

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has made no survey of the property and assumes no responsibility in connection with such matters. Any building sketch or identified survey of the property included in this report is only for the purpose of assisting the reader to visualize the property.
3. The appraiser believes the legal description, as given, to be correct; however, the appraiser makes no guarantees in this matter.
4. The appraiser has not based this appraisal upon the completion of projected public improvements, unless otherwise stated.
5. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.

Should the Client request the attendance of the Appraiser at conference for the purpose of discussing certain aspects of the appraisal report, additional compensation shall be paid for such time spent by the Appraiser in conference at the rate of \$75.00 per hour. In the event a revision of the appraisal report is necessary through the fault of the Appraiser, such revisions and corrections shall be made as part of the fee herein established. However, if the Client requires additional work on the part of the appraiser, the Appraiser shall be paid at the hourly rate established in this paragraph. Conferences shall be held at a reasonable time and at the convenience of the Appraiser, Client and/or Counsel.

That the appraiser, herein by reason of this appraisal, is not required to give testimony or appear in court or any pre-trial conference or appearance required by subpoena with reference to the property in question, unless arrangements have been made previously. In addition, a fee of \$125.00 per hour must be paid by the Client for such appearances and the preparation necessitated thereby, with a minimum fee of \$350.00.

6. Opinion and estimates expressed herein represent our best judgment but should not be construed as advice or recommendations to act. Any actions taken by you, the Client, or any others should be based on your own judgment and the decision process should consider many factors other than just the value estimate.
7. The appraiser has noted in the appraisal report any adverse conditions observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
8. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
9. The appraiser must provide his or her prior written consent before the client and/or intended user(s) specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than said client and/or intended user(s) without prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The report is subject to the form utilized, the scope indicated and the limiting conditions contained herein.
11. The effective date of the appraisal is the date on inspection unless otherwise indicated in the report.
12. The appraiser's work file and a copy of the appraisal report are retained for five years as conforms to USPAP.
13. This report acknowledges any previous sales of subject within three years of report or previous sales of comparables within one year of sale of comparable utilized (if any).
14. Comments regarding zoning are intended to be generalized and any detailed analysis is beyond the scope of the appraisal.
15. No obvious adverse site characteristics or locational characteristics were noted unless stated in the report. It should be noted that discovery of these attributes often requires specialized training, equipment or information access that is beyond the scope of this appraisal.
16. Available flood maps been viewed; however, these maps are vague and, therefore, inadequate to definitively determine flood hazard. Accurate specific determination is beyond the scope of this appraisal.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

Limiting Conditions

Borrower:	File No.: 39626a
Property Address: 6215 W. National Avenue	Case No.:
City: West Allis	State: WI Zip: 53214-5049
Lender: Intended User: Milwaukee County Use: Potential Sale	

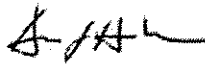
*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

Appraiser's certification: The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales-comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of the Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which may or may not apply, as specified and related in the appraisal report and Additional Comments addendum. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the subject property and viewed the properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.
10. To the best of my knowledge and belief, I have not performed any prior service regarding the subject property, as an appraiser, or in any other capacity, within the 3-year period immediately preceding acceptance of this appraisal assignment.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 6215 W. National Avenue, West Allis, WI / Ref #39626a
APPRAISER: _____ **SUPERVISORY APPRAISER (only if required)** _____

<p>Signature: <u></u></p> <p>Name: <u>Don J. Hooker</u></p> <p>Date Signed: <u>April 24, 2012</u></p> <p>State Certification # <u>General #12-10</u></p> <p>State: <u>Wisconsin</u></p> <p>Expiration date of Certification or License: <u>December 14, 2013</u></p>	<p>Signature: _____</p> <p>Name: _____</p> <p>Date Signed: _____</p> <p>State Certification # _____</p> <p>State: _____</p> <p>Expiration date of Certification or License: _____</p>
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____ Did ____ Did Not Inspect Property

Qualifications

Borrower:	File No.: 39626a	
Property Address: 6215 W. National Avenue	Case No.:	
City: West Allis	State: WI	Zip: 53214-5049
Lender: Intended User: Milwaukee County Use: Potential Sale		

QUALIFICATIONS
DON J. HOOKER

EDUCATION:

Bachelor of Science in Economics, University of Wisconsin
Graduate Work in Economics, University of Wisconsin - Milwaukee
SREA Course 101, University of Wisconsin Extension - Milwaukee
SREA Narrative Report Writing Seminar, University of Wisconsin - Madison
SREA Course 201, University of Wisconsin - Parkside
SREA R-2 Examination, University of Wisconsin - Madison
SREA Report Writing Seminar, University of Wisconsin - Madison
SREA Condominium Appraisal Seminar, University of Wisconsin - Madison
SREA Tax Considerations in Real Estate Transactions, University of Wisconsin - Madison
SREA Mobile Home Appraisal
University of Wisconsin - Madison, Contemporary Real Estate Financial Analysis for Mortgage Loans and Equity Investments in Income Properties
University of Wisconsin - Madison, Project Cost-Benefit Analysis
University of Wisconsin - Madison, EDUCARE Seminar
University of Wisconsin - Extension, Assessment Challenges Seminar
University of Wisconsin - Milwaukee, Graduate School of Business, Valuation of Real Estate
Wisconsin Department of Revenue, Basic Property Tax Course
IAAO, In-house Revaluation Project Management
Uniform Standards of Professional Practice
American Management Association, Phase One Management Seminar
Appraisal Institute, FHA and the Appraisal Process

EXPERIENCE:

Appraiser -- Actively engaged in the valuation of residential and commercial real estate
Active in Real Estate Appraisal in Milwaukee, Washington, Ozaukee and Waukesha Counties

City Assessor, City of Green Bay, Wisconsin. Responsible for the Assessor's Division of the City's Finance Department for ten years.

CREDENTIALS/MEMBERSHIPS/AFFILIATIONS:

Qualified Expert Witness -- Waukesha County, Brown County
State of Wisconsin Certified General Appraiser #12-10
Wisconsin Certified Assessor -- Level II