

APPRAISAL OF REAL PROPERTY

LOCATED AT

330 2nd Avenue W
Lehigh, AB T0J 1B0
PLAN 8168FS BLOCK 2 LOTS 14 - 16

FOR

DRFM Office
702 Premier Way
Drumheller, AB T0J 0Y0

AS OF

October 7, 2022


BY


Robert Irwin
Tru Appraisals Ltd.
P.O. Box 771
Brooks, AB T1R 1B7
(403) 362-6992
irwin@tru-appraisals.com


REFERENCE: 224170


RESIDENTIAL APPRAISAL REPORT


FILE NO.: 224170

CLIENT	CLIENT: DRFM Office ATTENTION: ADDRESS: 702 Premier Way Drumheller, AB T0J 0Y0 E-MAIL: PHONE: FAX:	APPRAISER	AIC MEMBER: Robert Irwin COMPANY: Tru Appraisals Ltd. ADDRESS: P.O. Box 771 Brooks, AB T1R 1B7 E-MAIL: irwin@tru-appraisals.com PHONE: (403) 362-6992 FAX:	
	PROPERTY ADDRESS: 330 2nd Avenue W LEGAL DESCRIPTION: PLAN 8168FS BLOCK 2 LOTS 14 - 16 MUNICIPALITY AND DISTRICT: Drumheller		CITY: Lehigh PROVINCE: AB POSTAL CODE: T0J 1B0 Source: Assessment / Title Search	

SUBJECT	NAME: [REDACTED] Name Type: Owner PURPOSE: <input checked="" type="checkbox"/> To estimate market value <input type="checkbox"/> To estimate market rent <input type="checkbox"/> INTENDED USE: <input type="checkbox"/> First mortgage financing only <input type="checkbox"/> Second mortgage financing only <input type="checkbox"/> Conventional <input checked="" type="checkbox"/> Acquisition/Expropriation only (all other uses are denied) INTENDED USERS (by name): DRFM Office REQUESTED BY: <input checked="" type="checkbox"/> Client above <input type="checkbox"/> Other VALUE: <input checked="" type="checkbox"/> Current <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective <input type="checkbox"/> Update of original report completed on _____ with an effective date of _____ File No. _____ PROPERTY RIGHTS APPRAISED: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Condominium/Strata <input type="checkbox"/> MAINTENANCE FEE (if applicable) \$: CONDO/STRATA COMPLEX NAME (if applicable): IS THE SUBJECT A FRACTIONAL INTEREST, PHYSICAL SEGMENT OR PARTIAL HOLDING? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes (if yes, see comments) APPROACHES USED: <input checked="" type="checkbox"/> DIRECT COMPARISON APPROACH <input checked="" type="checkbox"/> COST APPROACH <input type="checkbox"/> INCOME APPROACH EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES (see attached addendum) HYPOTHETICAL CONDITIONS <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES (see attached addendum. A hypothetical condition requires an extraordinary assumption) JURISDICTIONAL EXCEPTION <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES (see attached addendum)	
	EXISTING USE: Residential Single Family OCCUPIED BY: Owner NATURE OF DISTRICT: <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input type="checkbox"/> Agricultural <input type="checkbox"/> TYPE OF DISTRICT: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural <input type="checkbox"/> Recreational <input type="checkbox"/> TREND OF DISTRICT: <input type="checkbox"/> Improving <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Transition <input type="checkbox"/> Deteriorating <input type="checkbox"/> BUILD-UP: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25 - 75% <input type="checkbox"/> Under 25% <input type="checkbox"/> Rural CONFORMITY: Age: <input type="checkbox"/> Newer <input type="checkbox"/> Similar <input type="checkbox"/> Older <input checked="" type="checkbox"/> see comments below Condition: <input type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior <input checked="" type="checkbox"/> see comments below Size: <input type="checkbox"/> Larger <input type="checkbox"/> Similar <input type="checkbox"/> Smaller <input checked="" type="checkbox"/> see comments below COMMENTS: <input type="checkbox"/> Detrimental Conditions Observed Residential area located in the suburb of Lehigh and within the municipality of the Town of Drumheller. Homes in the area are a mix of ages and sizes which is typical of smaller markets. Values have increased over the past two years due to low interest rates and high construction costs. Higher interest rates may be stabilizing values at this time.	

ASSIGNMENT	NAME: [REDACTED] Name Type: Owner PURPOSE: <input checked="" type="checkbox"/> To estimate market value <input type="checkbox"/> To estimate market rent <input type="checkbox"/> INTENDED USE: <input type="checkbox"/> First mortgage financing only <input type="checkbox"/> Second mortgage financing only <input type="checkbox"/> Conventional <input checked="" type="checkbox"/> Acquisition/Expropriation only (all other uses are denied) INTENDED USERS (by name): DRFM Office REQUESTED BY: <input checked="" type="checkbox"/> Client above <input type="checkbox"/> Other VALUE: <input checked="" type="checkbox"/> Current <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective <input type="checkbox"/> Update of original report completed on _____ with an effective date of _____ File No. _____ PROPERTY RIGHTS APPRAISED: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Condominium/Strata <input type="checkbox"/> MAINTENANCE FEE (if applicable) \$: CONDO/STRATA COMPLEX NAME (if applicable): IS THE SUBJECT A FRACTIONAL INTEREST, PHYSICAL SEGMENT OR PARTIAL HOLDING? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes (if yes, see comments) APPROACHES USED: <input checked="" type="checkbox"/> DIRECT COMPARISON APPROACH <input checked="" type="checkbox"/> COST APPROACH <input type="checkbox"/> INCOME APPROACH EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES (see attached addendum) HYPOTHETICAL CONDITIONS <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES (see attached addendum. A hypothetical condition requires an extraordinary assumption) JURISDICTIONAL EXCEPTION <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES (see attached addendum)	
	EXISTING USE: Residential Single Family OCCUPIED BY: Owner NATURE OF DISTRICT: <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input type="checkbox"/> Agricultural <input type="checkbox"/> TYPE OF DISTRICT: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural <input type="checkbox"/> Recreational <input type="checkbox"/> TREND OF DISTRICT: <input type="checkbox"/> Improving <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Transition <input type="checkbox"/> Deteriorating <input type="checkbox"/> BUILD-UP: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25 - 75% <input type="checkbox"/> Under 25% <input type="checkbox"/> Rural CONFORMITY: Age: <input type="checkbox"/> Newer <input type="checkbox"/> Similar <input type="checkbox"/> Older <input checked="" type="checkbox"/> see comments below Condition: <input type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior <input checked="" type="checkbox"/> see comments below Size: <input type="checkbox"/> Larger <input type="checkbox"/> Similar <input type="checkbox"/> Smaller <input checked="" type="checkbox"/> see comments below COMMENTS: <input type="checkbox"/> Detrimental Conditions Observed Residential area located in the suburb of Lehigh and within the municipality of the Town of Drumheller. Homes in the area are a mix of ages and sizes which is typical of smaller markets. Values have increased over the past two years due to low interest rates and high construction costs. Higher interest rates may be stabilizing values at this time.	

NEIGHBOURHOOD	NATURE OF DISTRICT: <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input type="checkbox"/> Agricultural <input type="checkbox"/> TYPE OF DISTRICT: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural <input type="checkbox"/> Recreational <input type="checkbox"/> TREND OF DISTRICT: <input type="checkbox"/> Improving <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Transition <input type="checkbox"/> Deteriorating <input type="checkbox"/> BUILD-UP: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25 - 75% <input type="checkbox"/> Under 25% <input type="checkbox"/> Rural CONFORMITY: Age: <input type="checkbox"/> Newer <input type="checkbox"/> Similar <input type="checkbox"/> Older <input checked="" type="checkbox"/> see comments below Condition: <input type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior <input checked="" type="checkbox"/> see comments below Size: <input type="checkbox"/> Larger <input type="checkbox"/> Similar <input type="checkbox"/> Smaller <input checked="" type="checkbox"/> see comments below COMMENTS: <input type="checkbox"/> Detrimental Conditions Observed Residential area located in the suburb of Lehigh and within the municipality of the Town of Drumheller. Homes in the area are a mix of ages and sizes which is typical of smaller markets. Values have increased over the past two years due to low interest rates and high construction costs. Higher interest rates may be stabilizing values at this time.	
	AGED RANGE OF PROPERTIES (years): PRICE RANGE OF PROPERTIES: \$ _____ \$ _____ Ranges do not apply (see comments below) MARKET OVERVIEW: Supply: <input type="checkbox"/> High <input checked="" type="checkbox"/> Average <input type="checkbox"/> Low Demand: <input type="checkbox"/> High <input checked="" type="checkbox"/> Average <input type="checkbox"/> Low PRICE TRENDS: <input checked="" type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	

SITE	SITE DIMENSIONS: Irregular LOT SIZE: 19,617 Unit of Measurement Sq.Ft. Source: Assessment & G.I.S. Map TOPOGRAPHY: Level Lot CONFIGURATION: Irregular (see plot map addendum) ZONING: CSD - Countryside District Source: Assessment & G.I.S. Map OTHER LAND USE CONTROLS (see comments) USE CONFORMS: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO (see comments) ASSEMBLAGE: <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES (see comments) TITLE SEARCHED: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO (see comments and limiting conditions)	
	UTILITIES: <input checked="" type="checkbox"/> Telephone <input checked="" type="checkbox"/> Natural Gas <input type="checkbox"/> Storm Sewer <input type="checkbox"/> Sanitary Sewer <input type="checkbox"/> Open Ditch WATER SUPPLY: <input checked="" type="checkbox"/> Septic <input type="checkbox"/> Holding Tank <input type="checkbox"/> <input checked="" type="checkbox"/> Municipal <input type="checkbox"/> Private Well <input type="checkbox"/> FEATURES: <input checked="" type="checkbox"/> Gravel Road <input type="checkbox"/> Paved Road <input type="checkbox"/> Lane <input type="checkbox"/> Sidewalk <input type="checkbox"/> Curbs <input checked="" type="checkbox"/> Street Lights <input type="checkbox"/> Cablevision <input type="checkbox"/> ELECTRICAL: <input type="checkbox"/> Overhead <input checked="" type="checkbox"/> Underground <input type="checkbox"/> DRIVEWAY: <input checked="" type="checkbox"/> Private <input type="checkbox"/> Mutual <input type="checkbox"/> None <input type="checkbox"/> Single <input checked="" type="checkbox"/> Double <input type="checkbox"/> Underground <input type="checkbox"/> Laneway <input type="checkbox"/> Surface: Gravel PARKING: <input checked="" type="checkbox"/> Garage <input type="checkbox"/> Carport <input checked="" type="checkbox"/> Driveway <input type="checkbox"/> Street LANDSCAPING: <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor CURB APPEAL: <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor COMMENTS: <input type="checkbox"/> Detrimental Conditions Observed Lawn area surrounding the home with mature trees. Yard enclosed with chain link fencing. Property use conforms to the zoning. Note: The property is two separately titled parcels that are improved as a single parcel. The property would be bought and sold as a single parcel and has therefore been appraised as such.	

REFERENCE: 224170

RESIDENTIAL APPRAISAL REPORT

FILE NO.: 224170

YEAR BUILT (estimated): 1977	PROPERTY TYPE: Single Family Dwelling	ROOFING: Metal
YEAR of ADDITIONS (estimated):	DESIGN/STYLE: Manufactured	Condition: <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor
EFFECTIVE AGE: 15 years	CONSTRUCTION: Wood	
REM. ECONOMIC LIFE: 35 years	WINDOWS: PVC	
COMMENTS:	BASEMENT: None	EXTERIOR FINISH: Metal and Vinyl
	ESTIMATED BASEMENT AREA: <input type="checkbox"/> Sq. Ft. <input type="checkbox"/> Sq. M.	Condition: <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor
	ESTIMATED BASEMENT FINISH: %	
	FOUNDATION WALLS: N/A	

BEDROOM (#)	BATHROOM (#)	INTERIOR FINISH:	Walls	Ceilings	CLOSET:	INSULATION:	Info Source:
Large	2-Piece	Good	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Good	<input checked="" type="checkbox"/> Ceiling	<input checked="" type="checkbox"/> Average
1 Average	3 -Piece	X Average	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> Walls	<input type="checkbox"/> Basement	<input type="checkbox"/> Fair
1 Small	1 4-Piece	Fair	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/> Poor/None	<input type="checkbox"/> Crawlspace	<input type="checkbox"/> Poor
	5-Piece	Poor	<input type="checkbox"/>	<input type="checkbox"/>	OVERALL INT. COND: <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor		
FLOORING: Laminate, Vinyl, Carpet		ELECTRICAL: <input type="checkbox"/> Fuses <input checked="" type="checkbox"/> Breakers		ESTIMATED RATED CAPACITY OF MAIN PANEL: 100 amps		HEATING SYSTEM: Forced Air Fuel Type Natural Gas	
WATER HEATER: 50 Gallon (estimated size)		PLUMBING LINES: Copper & ABS Plastic		Info Source: limited inspection		FLOORPLAN: <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor	
		BUILT-IN/EXTRA: <input type="checkbox"/> Stove <input type="checkbox"/> Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Garburator		<input type="checkbox"/> Vacuum <input type="checkbox"/> Security System <input checked="" type="checkbox"/> Fireplace <input type="checkbox"/> Skylight <input type="checkbox"/> Solarium		<input type="checkbox"/> HR Ventilator <input type="checkbox"/> Central Air <input type="checkbox"/> Air Cleaner <input type="checkbox"/> Sauna <input type="checkbox"/> Jetted tub	
		<input type="checkbox"/> Garage Opener <input type="checkbox"/> Swimming Pool <input type="checkbox"/>					

LEVEL:	ENTRANCE	LIVING	DINING	KITCHEN	FAMILY	BEDROOMS	DEN	FULL BATH	PART BATH	LAUNDRY	ROOM TOTAL	AREA	
MAIN	x	1	area	1	1	2		1		in bath	5	1,317	
SECOND													
THIRD													
ABOVE GRADE TOTALS:	ROOMS: 3	BEDROOMS: 2	BATHROOMS: 1									TOTAL AREA	1,317
BASEMENT													

IMPROVEMENTS

UNIT OF MEASUREMENT: Sq. Ft Sq. M
SOURCE OF MEASUREMENT: **Measured**

BASEMENT FINISH: **No basement**

GARAGES/CARPORT/PARKING FACILITIES: **Double detached garage, 24 x 32', insulated, finished.**

SITE IMPROVEMENTS (INCLUDING DECKS, PATIOS, OUTBUILDINGS, LANDSCAPING, etc): **Enclosed porch attached to back of home (see diagram in addenda), covered entry at side of home. 3 x garden sheds, small greenhouse, decks, shed attached to garage, landscaping and site works.**

COMMENTS: Detrimental Conditions Observed Incomplete Construction (see comments)

Well maintained home in average condition, of average quality materials and workmanship. Several updates over the years including furnace, kitchen island, refinished kitchen cabinets, lighting, flooring, PVC windows, new doors, renovated family room, plumbing fixtures. Exterior has been updated as well with newer roof (including trusses), new decks and railings, new eavestroughs, new garage door and roof. Good maintenance and updates over the years which reduces the effective age considerably.

RESIDENTIAL APPRAISAL REPORT

HIGHEST AND BEST USE	SOURCE OF DATA: <u>Assessment, vacant land sales/listings</u> COMMENT: <u>estimate based on very limited data</u>
	EXISTING USE: <u>Residential Single Family</u>
	HIGHEST AND BEST USE OF THE LAND AS IF VACANT: <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Other
	HIGHEST AND BEST USE OF THE PROPERTY AS IMPROVED: <input checked="" type="checkbox"/> Existing Residential Use <input type="checkbox"/> Other
ANALYSES AND COMMENTS: <u>The property is zoned for residential uses and is improved with a residential structure that adds significant value to the property. The existing residential use is the highest and best use.</u>	

DIRECT COMPARISON APPROACH	SUBJECT		ent	
	330 2nd Avenue W Lehigh, AB T0J 1B0			
	DATA SOURCE		Inspection / Assessmt.	
	DAYS ON MARKET			
	DATE OF SALE			
	SALE PRICE		\$	
	LOCATION		Average	
	SITE DIMENSIONS / LOT SIZE		19,617 Sq.Ft.	00
	BUILDING TYPE		Single Family Dwelling	
	DESIGN / STYLE		Manufactured	
	AGE / CONDITION		15 eff. Average	00
	LIVABLE FLOOR AREA		1,317 Sq.Ft.	00
			Total Rooms Bdrms	
	ROOM COUNT		3 2	
	BATHROOMS		1	
BASEMENT	None			
PARKING FACILITIES	Oversize Double Det.	00		
EXTRAS	Decks, Porch, Sheds	00		
ADJUSTMENTS (Gross %, Net %, Net \$)		0		
ADJUSTED VALUES				

ANALYSES AND COMMENTS:

ASSUMPTIONS, LIMITING CONDITIONS, DISCLAIMERS AND LIMITATIONS OF LIABILITY

The certification that appears in this report is subject to compliance with the Personal Information and Electronics Documents Act (PIPEDA), Canadian Uniform Standards of Professional Appraisal Practice ("CUSPAP") and the following conditions:

- This report is prepared only for the client and authorized users specifically identified in this report and only for the specific use identified herein. No other person may rely on this report or any part of this report without first obtaining consent from the client and written authorization from the authors. Liability is expressly denied to any other person and, accordingly, no responsibility is accepted for any damage suffered by any other person as a result of decisions made or actions taken based on this report. Liability is expressly denied for any unauthorized user or for anyone who uses this report for any use not specifically identified in this report. Payment of the appraisal fee has no effect on liability. Reliance on this report without authorization or for an unauthorized use is unreasonable.
- Because market conditions, including economic, social and political factors, may change rapidly and, on occasion, without warning, this report cannot be relied upon as of any date other than the effective date specified in this report unless specifically authorized by the author(s).
- The author will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The property is appraised on the basis of it being under responsible ownership. No registry office search has been performed and the author assumes that the title is good and marketable and free and clear of all encumbrances. Matters of a legal nature, including confirming who holds legal title to the appraised property or any portion of the appraised property, are outside the scope of work and expertise of the appraiser. Any information regarding the identity of a property's owner or identifying the property owned by the listed client and/or applicant provided by the appraiser is for informational purposes only and any reliance on such information is unreasonable. Any information provided by the appraiser does not constitute any title confirmation. Any information provided does not negate the need to retain a real estate lawyer, surveyor or other appropriate experts to verify matters of ownership and/or title.
- Verification of compliance with governmental regulations, bylaws or statutes is outside the scope of work and expertise of the appraiser. Any information provided by the appraiser is for informational purposes only and any reliance is unreasonable. Any information provided by the appraiser does not negate the need to retain an appropriately qualified professional to determine government regulation compliance.
- No survey of the property has been made. Any sketch in this report shows approximate dimensions and is included only to assist the reader of this report in visualizing the property. It is unreasonable to rely on this report as an alternative to a survey, and an accredited surveyor ought to be retained for such matters.
- This report is completed on the basis that testimony or appearance in court concerning this report is not required unless specific arrangements to do so have been made beforehand. Such arrangements will include, but not necessarily be limited to: adequate time to review the report and related data, and the provision of appropriate compensation.
- Unless otherwise stated in this report, the author has no knowledge of any hidden or unapparent conditions (including, but not limited to: its soils, physical structure, mechanical or other operating systems, foundation, etc.) of/on the subject property or of/on a neighbouring property that could affect the value of the subject property. It has been assumed that there are no such conditions. Any such conditions that were visibly apparent at the time of inspection or that became apparent during the normal research involved in completing the report have been noted in the report. This report should not be construed as an environmental audit or detailed property condition report, as such reporting is beyond the scope of this report and/or the qualifications of the author. The author makes no guarantees or warranties, express or implied, regarding the condition of the property, and 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. The bearing capacity of the soil is assumed to be adequate.
- The author is not qualified to comment on detrimental environmental, chemical or biological conditions that may affect the market value of the property appraised, including but not limited to pollution or contamination of land, buildings, water, groundwater or air which may include but are not limited to moulds and mildews or the conditions that may give rise to either. Any such conditions that were visibly apparent at the time of inspection or that became apparent during the normal research involved in completing the report have been noted in the report. It is an assumption of this report that the property complies with all regulatory requirements concerning environmental, chemical and biological matters, and it is assumed that the property is free of any detrimental environmental, chemical and biological conditions that may affect the market value of the property appraised. If a party relying on this report requires information about or an assessment of detrimental environmental, chemical or biological conditions that may impact the value conclusion herein, that party is advised to retain an expert qualified in such matters. The author expressly denies any legal liability related to the effect of detrimental environmental, chemical or biological matters on the market value of the property.
- The analyses set out in this report relied on written and verbal information obtained from a variety of sources the author considered reliable. Unless otherwise stated herein, the author did not verify client-supplied information, which the author believed to be correct.
- The term "inspection" refers to observation only as defined by CUSPAP and reporting of the general material finishing and conditions observed for the purposes of a standard appraisal inspection. The inspection scope of work includes the identification of marketable characteristics/amenities offered for comparison and valuation purposes only.
- The opinions of value and other conclusions contained herein assume satisfactory completion of any work remaining to be completed in a good and workmanlike manner. Further inspection may be required to confirm completion of such work. The author has not confirmed that all mandatory building inspections have been completed to date, nor has the availability/issuance of an occupancy permit been confirmed. The author has not evaluated the quality of construction, workmanship or materials. It should be clearly understood that this visual inspection does not imply compliance with any building code requirements as this is beyond the professional expertise of the author.
- The contents of this report are confidential and will not be disclosed by the author to any party except as provided for by the provisions of the CUSPAP and/or when properly entered into evidence of a duly qualified judicial or quasi-judicial body. The author acknowledges that the information collected herein is personal and confidential and shall not use or disclose the contents of this report except as provided for in the provisions of the CUSPAP and in accordance with the author's privacy policy. The client agrees that in accepting this report, it shall maintain the confidentiality and privacy of any personal information contained herein and shall comply in all material respects with the contents of the author's privacy policy and in accordance with the PIPEDA.
- The author has agreed to enter into the assignment as requested by the client named in this report for the use specified by the client, which is stated in this report. The client has agreed that the performance of this report and the format are appropriate for the intended use.
- This report, its content and all attachments/addendums and their content are the property of the author. The client, authorized users and any appraisal facilitator are prohibited, strictly forbidden, and no permission is expressly or implicitly granted or deemed to be granted, to modify, alter, merge, publish (in whole or in part) screen scrape, database scrape, exploit, reproduce, decompile, reassemble or participate in any other activity intended to separate, collect, store, reorganize, scan, copy, manipulate electronically, digitally, manually or by any other means whatsoever this appraisal report, addendum, all attachments and the data contained within for any commercial, or other, use.
- If transmitted electronically, this report will have been digitally signed and secured with personal passwords to lock the appraisal file. Due to the possibility of digital modification, only originally signed reports and those reports sent directly by the author can be reasonably relied upon.
- This report form is the property of the Appraisal Institute of Canada (AIC) and for use only by AIC members in good standing. Use by any other person is a violation of AIC copyright.
- Where the intended use of this report is for financing or mortgage lending or mortgage insurance, it is a condition of reliance on this report that the authorized user has or will conduct lending, underwriting and insurance underwriting and rigorous due diligence in accordance with the standards of a reasonable and prudent lender or insurer, including but not limited to ensuring the borrower's demonstrated willingness and capacity to service his/her debt obligations on a timely basis, and to conduct loan underwriting or insuring due diligence similar to the standards set out by the Office of the Superintendent of Financial Institutions (OSFI), even when not otherwise required by law. Liability is expressly denied to those that do not meet this condition. Any reliance on this report without satisfaction of this condition is unreasonable.

CERTIFICATION

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

- 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 impartial and unbiased professional analyses, opinions and conclusions;
- I have no past, present or prospective interest in the property that is the subject of this report and no personal and/or professional interest or conflict with respect to the parties involved with this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment;
- My engagement in and compensation is not contingent upon developing or reporting predetermined results, the amount of value estimate, a conclusion favouring the client, or the occurrence of a subsequent event.
- My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the CUSPAP.
- I have the knowledge and experience to complete this assignment competently, and where applicable this report is co-signed in compliance with CUSPAP;
- No one has provided professional assistance to the member(s) signing this report; The following individual provided the following professional assistance:
- As of the date of this report the undersigned has fulfilled the requirements of the AIC's Continuing Professional Development Program.
- The undersigned is a member/are all members in good standing of the Appraisal Institute of Canada. Where applicable this report is co-signed in compliance with CUSPAP. Where a report bears two signatures, both the signing appraiser and co-signing appraiser assume full responsibility for this report.

PROPERTY IDENTIFICATION

ADDRESS: 330 2nd Avenue W CITY: Lehigh PROVINCE: AB POSTAL CODE: T0J 1B0

LEGAL DESCRIPTION: PLAN 8168FS BLOCK 2 LOTS 14 - 16

BASED UPON THE DATA, ANALYSES AND CONCLUSIONS CONTAINED HEREIN, THE MARKET VALUE OF THE INTEREST IN THE PROPERTY DESCRIBED,

AS AT October 7, 2022 (Effective Date of the Appraisal) IS ESTIMATED AT \$ 245,000

AS SET OUT ELSEWHERE IN THIS REPORT, THIS REPORT IS SUBJECT TO CERTAIN ASSUMPTIONS AND LIMITING CONDITIONS, THE VERIFICATION OF WHICH IS OUTSIDE THE SCOPE OF THIS REPORT. As Is As If Complete

APPRAISER *Robert Irwin* **CO-SIGNING AIC APPRAISER (if applicable)**

SIGNATURE: _____ CO-SIGNATURE: _____

NAME: Robert Irwin NAME: _____

AIC DESIGNATION/STATUS: AIC Candidate Member CRA, P.App A.ACI, P.App Membership # 905160 AIC DESIGNATION/STATUS: CRA, P.App A.ACI, P.App Membership # _____

DATE OF REPORT/DATE SIGNED: 10/12/2022 DATE OF REPORT/DATE SIGNED: _____

PERSONALLY INSPECTED THE SUBJECT PROPERTY: YES NO PERSONALLY INSPECTED THE SUBJECT PROPERTY: YES NO

DATE OF INSPECTION: October 7, 2022 DATE OF INSPECTION: _____

LICENSE INFO (where applicable): 905160 LICENSE INFO (where applicable): _____


NOTE: For this appraisal to be valid, an original or a password protected digital signature is required. NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.

SOURCE OF DIGITAL SIGNATURE SECURITY: WinTotal

ATTACHMENTS AND ADDENDA: ADDITIONAL SALES EXTRAORDINARY ITEMS NARRATIVE PHOTOGRAPHS BUILDING SKETCH Title _____

MAP COST APPROACH INCOME APPROACH SCOPE OF WORK LIMITED USES/LIMITED DETRIMENTAL CONDITIONS _____

EXTRAORDINARY ITEMS ADDENDUM

CLIENT	CLIENT: DRFM Office	APPRAISER	AIC MEMBER: Robert Irwin	
	ATTENTION:		COMPANY: Tru Appraisals Ltd.	
	ADDRESS: 702 Premier Way Drumheller, AB T0J 0Y0		ADDRESS: P.O. Box 771 Brooks, AB T1R 1B7	
	E-MAIL:		E-MAIL: irwin@tru-appraisals.com	
	PHONE:		PHONE: (403) 362-6992	
	FAX:		FAX:	

EXTRAORDINARY ASSUMPTIONS & EXTRAORDINARY LIMITING CONDITIONS
 An extraordinary assumption is a hypothesis, either supposed or unconfirmed, which, if not true, could alter the appraiser's opinions and conclusions (e.g. an absence of contamination where such contamination is possible, the presence of a municipal sanitary sewer where unknown or uncertain). An extraordinary limiting condition is a necessary modification or exclusion of a Standard Rule which must be explained and justified by the appraiser (e.g. exclusion of one or more valuation approaches.) The appraiser must conclude before accepting the assignment which involves invoking an Extraordinary Limiting Condition that the scope of the work applied will result in opinions and conclusions which are credible. Both must accompany statements of each opinion/conclusion so affected.

All comparable properties were, to the best of the appraiser's knowledge, not being considered for expropriation at the time of sale. However, it is not possible for the appraiser to be aware of all circumstances surrounding every comparable sale. This report was therefore developed with the extraordinary assumption that any comparable properties referenced herein were not being considered for expropriation at the time of sale. Any significant deviation from this assumption may invalidate the value conclusions reached in this report. The appraiser reserves the right to amend the appraisal report, at an agreed upon fee (to be negotiated with the client), if any of the comparable sales are subsequently found to have been affected by matters relating to expropriation.

HYPOTHETICAL CONDITIONS
 Hypothetical conditions may be used when they are required for legal purpose, for purposes of reasonable analyses or for purposes of comparison. Common hypothetical conditions include proposed improvements, completed repairs, rezoning, or municipal services. For every Hypothetical Condition, an Extraordinary Assumption is required. Following is a description of each hypothetical condition applied to this report, the rationale for its use and its effect on the result of the assignment.

The property has been valued with no consideration given to any matters relating to the expropriation scheme as required by section 45 of the Expropriation Act. The valuation is therefore based on the hypothetical condition that the subject property is not being considered for expropriation.

JURISDICTIONAL EXCEPTION
 The Jurisdictional Exception permits the appraiser to disregard a part or parts of the Standards determined to be contrary to law or public policy in a given jurisdiction and only that part shall be void and of no force or effect in that jurisdiction. The following comments identify the part or parts disregarded, if any, and the legal authority justifying these actions.

The property has been valued with no consideration given to any matters relating to the expropriation scheme as required by section 45 of the Expropriation Act. Due to the intended use of the appraisal, the Expropriation Act supersedes the CUSPAP requirement to "analyze the effect on value of anticipated public or private improvements".

EXTRAORDINARY ITEMS ADDENDUM

CLIENT	CLIENT: <u>DRFM Office</u>	APPRAISER	APPRAISER: <u>Robert Irwin</u>
	ADDRESS: <u>702 Premier Way</u>		ADDRESS: <u>P.O. Box 771</u>
	ADDRESS: <u>Drumheller, AB T0J 0Y0</u>		ADDRESS: <u>Brooks, AB T1R 1B7</u>
PHONE: _____	FAX: _____	PHONE: <u>(403) 362-6992</u>	FAX: _____

330 2nd Avenue W, Lehigh, AB T0J 1B0



Subject Front

330 2nd Avenue W
 Sale Price
 Livable Floor Area 1,317 Sq.Ft.
 Total Rooms 3
 Total Bedrooms 2
 Total Bathrooms 1
 Site Size 19,617 Sq.Ft.
 Age 15 eff.



Subject Rear



Subject Garage

REFERENCE:

Photograph Addendum

FILE NO.: 224170

CLIENT	CLIENT:	DRFM Office	APPRAISER	APPRAISER:	Robert Irwin
	ADDRESS:	702 Premier Way		ADDRESS:	P.O. Box 771
	PHONE:	Drumheller, AB T0J 0Y0		PHONE:	Brooks, AB T1R 1B7
		FAX:		FAX:	(403) 362-6992

330 2nd Avenue W, Lehigh, AB T0J 1B0

Kitchen



Family Room



Bathroom



CLIENT	CLIENT: DRFM Office	APPRAISER	APPRAISER: Robert Irwin
	ADDRESS: 702 Premier Way		ADDRESS: P.O. Box 771
	Drumheller, AB T0J 0Y0		Brooks, AB T1R 1B7
	PHONE: FAX:		PHONE: (403) 362-6992 FAX:

330 2nd Avenue W, Lehigh, AB T0J 1B0

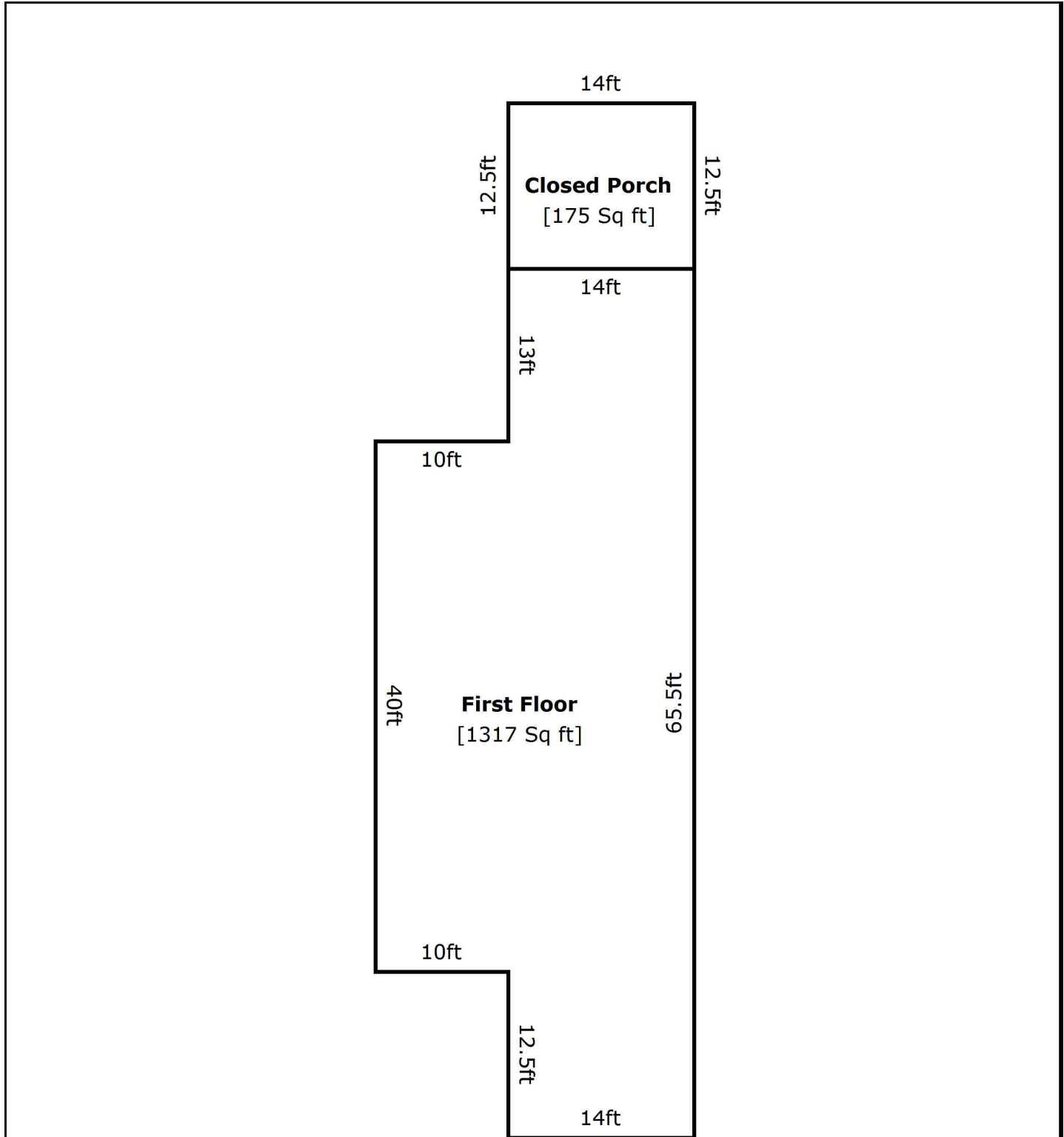


Diagram is for illustrative purposes only.
All measurements approximate, calculations rounded.

TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details
First Floor	1317 Sq ft	$65.5 \times 14 = 917$ $40 \times 10 = 400$
Total Living Area (Rounded):	1317 Sq ft	
Non-living Area		
Closed Porch	175 Sq ft	$14 \times 12.5 = 175$

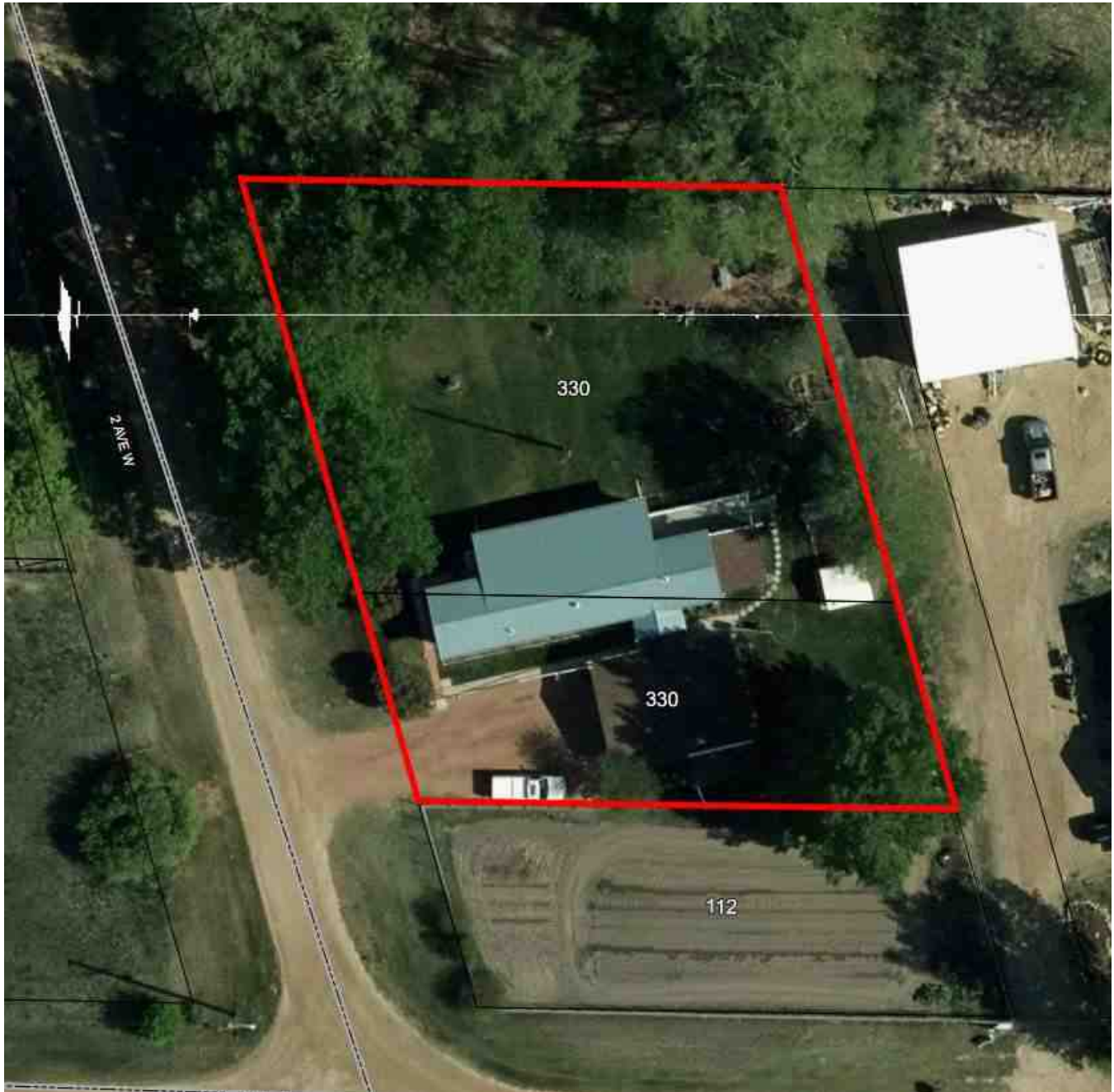
REFERENCE:

Palliser G.I.S. Map

FILE NO.: 224170

CLIENT	CLIENT:	DRFM Office	APPRaiser	APPRaiser:	Robert Irwin		
	ADDRESS:	702 Premier Way		ADDRESS:	P.O. Box 771		
	PHONE:	Drumheller, AB T0J 0Y0		PHONE:	Brooks, AB T1R 1B7		
		FAX:		PHONE:	(403) 362-6992	FAX:	

330 2nd Avenue W, Lehigh, AB T0J 1B0



CLIENT	CLIENT:	DRFM Office	APPRAISER	APPRAISER:	Robert Irwin
	ADDRESS:	702 Premier Way		ADDRESS:	P.O. Box 771
		Drumheller, AB T0J 0Y0			Brooks, AB T1R 1B7
	PHONE:			FAX:	(403) 362-6992

330 2nd Avenue W, Lehigh, AB T0J 1B0

12/5/21, 12:04 PM

Spin2 Map Index

