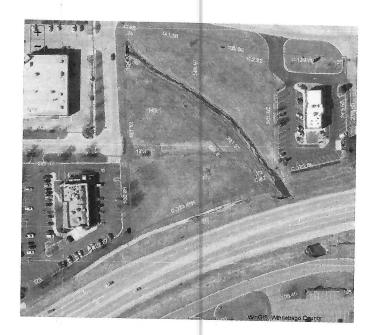
APPRAISAL OF REAL PROPERTY



LOCATED AT

71XX Harrison Avenue (PIN 12-35-352-004) Rockford, IL 61112 See Property Description Following Plat Map



OPINION OF VALUE

185,000

AS OF

October 10, 2019

BY

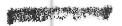
Gail M. Wills
Gail M. Wills and Associates, LTD
3268 Kregel Drive
Rockford, IL 61109
815-985-1295

e-mail: gwills@gailmwillsandassoc.com Telephone: 815-985-1295

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operty Address 71XX Harri Rockford	son Avenue	01						
lient		County	Winnebago	State	IL	Zip Code	61112	

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AND AF Property Address:	71XX Harris	son Avenue		C	ity: Rockford			State:	7:- Codo	
County: Winneba			Legal Des		perty Descr	intion Follo	wing Plat N		Zip Code:	61112
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Assessor's Parcel #:	12_35_3F	2 200		Tay V		C.F. Trues				
Market Area Name:	12-35-35 Rockford N			Tax Ye	Par: 2018 Map Reference:	R.E. Taxes:	\$ 238.52		sessments: \$	0
Current Owner of Record:	UNICK	Metro Fire.			Map Reference: Borrower (if appl	40420 licable):	-1 Mink	Costrogiozon	0000	5.14
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If Yes, give a brief descript	ion:		Sec.					L	J vav	NOI HALL
The purpose of this apprais	CONTRACTOR	N. Contraction of the Contractio	Mar	rket Value (as defined), or	other	type of value (des	·-!ha)			
This report reflects the follo			nts):	Current (the In	spection Date is the		Ciluoj	Retrospecti	ive	Prospective
Property Rights Appraised: Intended Use: Esta		Fee Simple [Leasehold	Leased Fee	Other (describe)					
.Heliusu ooo.	ıblish talı III.	irket value io	or collateral mo	onitoring.						
Intended User(s) (by name	or type):	Nick Cas	movanni C							
Client: Appraiser: Gail	an ingicitaria			Addre	Vood Ridge	Lane, Cal	onia iL	R. C. C.		
Appraiser: Gall i	M. Wills Charact	teristics		Address: 3268	Kregel Driv					
Location:	Urban Urban	Suburban	Rural	Predominant Occupancy	One-U PRICE	nit Housing AGE		nt Land Use	_	je in Land Use
	Over 75%	25-75%	Under 25%	☑ Owner 80	0.0000	AGE (yrs)	One-Unit 2-4 Unit		Not Likely Likely *	In Drope
Growth rate:	Rapid	Stable	Slow	▼ Tenant 10		Low 10	Multi-Unit		Likely * * To:	In Proce
Property values:	Increasing	Stable Stable	Declining	Vacant (0-5%)	300	High 50	Comm'l	5 % 3 40 %	10:	
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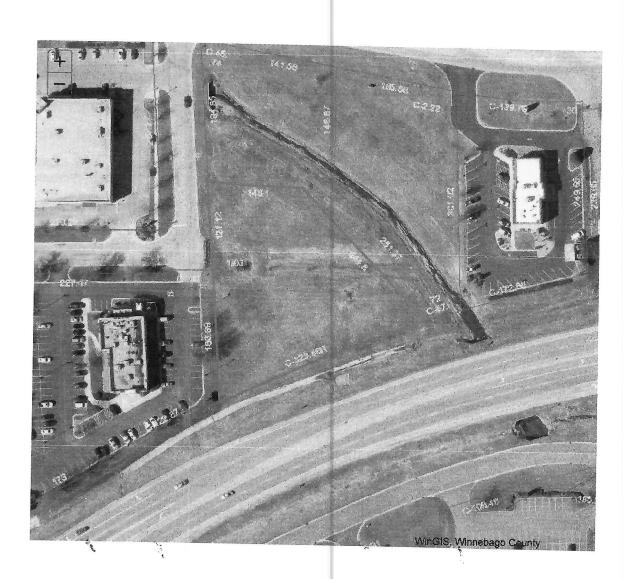


ш	My research did Data Source(s):	and not reveal any prior sa	ales or transfers of the subject pro	perty for the three years	prior to the effective date of this	appraisal.		
l.	IVIL	S/Recorder						
Contraction of the contraction o	1st Prior Subjection Date:	1807	Analysis of sale/transfer history an			Thes	ubject lot is currently I	interest from 1
İ	Price:		by CBRE for \$4.00 pe	er square foot.	There have been no	sales/transfor	of the subject over the	isted for sale
i	Source(s):		three years. Nor are	there any curre	nt agreements of sa	le reported	or the subject over the	ie past
į	2 2nd Drior Cubio					- raportou.		
4 9 6	2nd Prior Subject Date:	ot Sale/4 ransfer						
4	Price:							
	Source(s):							
	FEATURE	SUBJECT PROPERTY						
	Address 71XX Harris		COMPARAB	LE NO. 1	COMPARAB	LE NO. 2	COMPARABLE	NO. 3
	/ I/OX Hailis		1975 Pawlisch Dr		7541 Temple Ct		2XXX Perryville Rd	
	Rockford, II Proximity to Subject	_61112	Cherry Valley, IL		Rockford, IL		Cherry Valley, IL	
		- 40 01 - 1/1 -	.10 miles N		1.1 miles N		.10 miles W	
	Price/	orn S. CherryVale M	Δ.	140,00	0 \$	430,19	\$	1,300,00
	Data Source(s)	*	0.02		\$ 5.30		\$ 9.97	1,000,00
	Verification Source(s)	,	ICEX		Assessor/Owner		Public Records	
	VALUE ADJUSTMENT	DESCRIPTION	Recorder DESCRIPTION		Owner		Recorder	
	Sales or Financing			+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
	Concessions	-\$1 ·	Cash		Conventional		Conventional	· () \$ nujust
	Date of Sale/Time		None		None		None	
	Rights Appraised	Foo Simple	3/19		3/19		12/17	
ĝ	Location	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
いなりとしていることとのない	Site Area	Above Average 52.687	Similar		Similar	(Similar	
4	Visibility/Access	Average	39,729 Similar		81,155	(130,330	
	Influence	Interior	Similar Similar/Interior		Superior		Superior	
į	Zoning	Commercial	Similar/Interior		Similar/Interior		Superior/Corner	-130,000
5	Average Daily Traffic Ct	4000/day	Similar		Similar		Similar	
9	Flood Zone	Prim. Zone X	Similar/4000/day		Sup/10,800-11,600	-172,078	Sup/19,500/5600	-650,000
CHILLIO	Net Adjustment (Total, in \$)	Tim. Zone X	Similar +		Similar		Similar	(
ğ					<u> </u>	-172,078	<u> </u>	-780,000
	Adjusted Sale Price (in \$)	r						
	Summary of Sales Comparison	Approach	ee attached addenda	140,000	\$	258,117	\$	520,000
		1						
	PROJECT INFORMATION FOR Legal Name of Project:	PUDs (if applicable)	The Subject is	part of a Planned Unit D	levelopment.			
			The Subject is	part of a Planned Unit D	vevelopment.			
7	Legal Name of Project: Describe common elements and	recreational facilities:		part of a Planned Unit D	vevelopment.			
	Legal Name of Project: Describe common elements and Indicated Value by: Sales Com	recreational facilities:	185,000					
	Legal Name of Project: Describe common elements and Indicated Value by: Sales Com Final Reconciliation The	recreational facilities: parison Approach \$ B Sales Comparison	185,000 is the only relevant n	nethod to appra	sice vacant land and	is therefore, th	e only value develope	d.
	Legal Name of Project: Describe common elements and Indicated Value by: Sales Com Final Reconciliation The	recreational facilities: parison Approach \$ e Sales Comparison as been placed on C	185,000	nethod to appra	sice vacant land and	is therefore, th	e only value develope	d.
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Subject WINGIS Plat Map

Owner	Nick Castrogiozanni			
Property Address	71XX Harrison Avenue			
City	Rockford	County Winnebago	State II	7-0-1
Client	Nick Castrogiozanni	vviinebago	State IL	Zip Code 61112

PIN: 12-35-352-008



71XX HARRISON AVE

Parcel Number

12-35-352-008

Property Size

Sq. Feet: 52687 - Acres: 1.21

Property Use

Pref Asd Com(not1/3)10-30 (0059)

Legal Description

PLAT OF MARKET SQUARE AT CHERRY VALE PT SW1/4 SEC 35-44-2 LOT 8

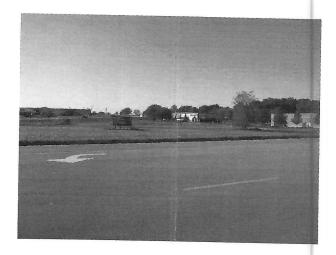
Alternate Parcel Number

179C018

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Subject Photo Page

Owner	Nick Costrogiczanni							
Property Address	71XX Harrison Avenue							
City	Rockford	County Winneba	900	State		Zin Onda		
Client	Nick Castrogiczanni	111111000	190	Olulo	IL	Zip Code	61112	



71XX Harrison Ave

View from S. CherryVale Mall Drive

Subject parcel is located adjacent to TGI Fridays at rear of Lot 4



View Looking East on S. CherryVale Mall Blvd.



View Looking West on S. CherryVale Mall Blvd.

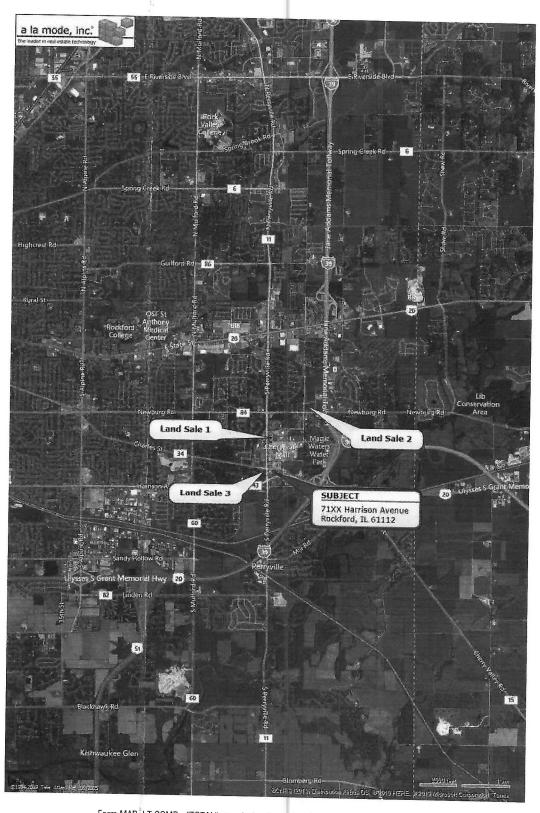
Location Map

Owner Nick Cash	piocanni	
Property Address 71XX Harri	on Avenue	
City Rockford	County Winnebago	State II 7in Code 24442
Client Nick Castro	Pozanni	State IL Zip Code 61112



Location Map

Owner	Nick Castrogiozanni			
Property Address	71XX Harrison Avenue			
City	Rockford	County Winnebago	State II	7in Codo
Client	Nick Castrogiozanni	, viiiilobago	otate IL	Zip Code 61112

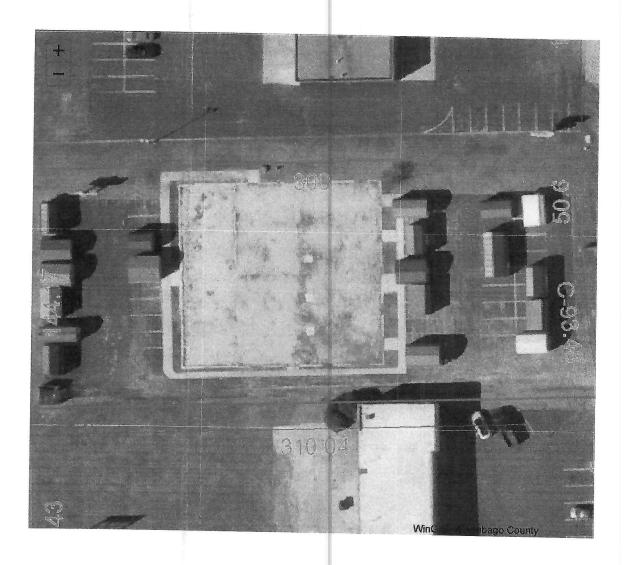


Form MAP_LT.COMP - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Plat Map - Land Sale 1

Owner	Nick Castrogiozanni		
Property Address	71XX Harrison Avenue		
City	Rockford-	County Winnebago	Chata
Client	Nick Castrogiozanii	, williepago	State IL Zip Code 61112

Site remains vacant following demolition of a fire damaged building. Temporary use is by a garden shed retailer with sample sheds on the site.



Plat Map - Land Sale 2

Owner	Mick Castrogiozanii			
Property Address	71XX Harrison Avenue			
City	Rockford	County Winnebago	State 11	7-0-1
Client	Vick Castrogiozanni	· vviintebago	State IL	Zip Code 61112

Casey's General Store Gas Station/C-store being constructed on site.



1410 BELL SCHOOL RD

'541 TEMPLE CT

Plat Map Land - Sale 3

Owner	Nick Castrogiozanni		
Property Address	71XX Harrison Avenue		
City	Rockford	County Minnehaus	State II 7in Code
Client	Nick Castrogiozanni	County Winnebago	State IL Zip Code 61112

Circle K Gas Station/C-store has been constructed on site.



Supplemental Addendur

Owner Nick Castro	giozanni				ile No.		
Property Address 71XX Harris	on Avenue						
ity Rockford	A)	County Winnebago	State		Zip Code		
Client Color Color	NOZADNI	vviiniebago	otate	IL	Zip Gode	61112	

GP Land: Market Area - Comments

The subject property is a vacant out lot in the Cherry Vale Mall Regional Shopping Center. It offers close proximity to I-39/I-90 tollway access and U.S. Route 20 a primary east/west highway that connects the subject market area with communities both east and west. U.S. Route 20 provides good access to communities to the west including Freeport, Lena, Stockton and as far west as Galena and the Mississippi River. Also, I-39 provides access various tollways and expressways including I-88, I-80 and southern Illinois. I-90 provides access to communities to the north of Rockford and into Wisconsin.

The overall market has seen some improvement after many years of stagnation. The majority of new commercial/retail the overall market has seen some improvement and many years or stagnation. The majority of new commercial development is in the area near E. Riverside Boulevard and I-90 where the new MercyHealth Complex was constructed and opened in early January 2019. This has spurred development in the vicinity with a new hotel, currently under construction, a Casey General Store Gas Station/C-store, and a recently completed Costco Retail Development. Some of the highest prices involving land sales have been along the E. Riverside Corridor between Mulford Road on the west and Paulson Road on the

GP Land: Site Description - Zoning Description

Commercial General allowing for a variety of commercial/retail uses including but not limited to restaurants, including drive-in; veternairy hospitals/offices, liquor establishments, automotive service stations. Please refer to Winnebago County Zoning

GP Land: Summary of Sales Comparison Approach

Relatively few sales of commercially zoned land have taken place in the Rockford Metro Area over the past several years. Recently, sales activity has increased somewhat in the gas station/C-store sector with Circle K and Casey's General Store entering the Rockford market. Overall, values for commercial land were relatively stagnant for several years. Although land values have shown some increase overall the higher values, relate to location of the sales including synergy received from being close to developing areas such as that located near the new MercyHealth Campus at E. Riverside and the tollway . That development, as well as the new Costco that recently opened at E. Riverside and the tollway has spurred additional development in the retail and services sectors. This includes lodging with a new Home2Suites hotel under construction at the NWC of E. Riverside and the tollway and a new Casey's General Store located across the street from the new Costco.. The highest per square foot sale prices have been in this area and further west on E. Riverside near N. Perryville Road and E. Riverside. Overall, new gas station/C-stores being developed are showing land sale prices of between also resulting in sale prices per square foot between \$5.30 and \$9.97 per square foot.

Comp 1 is an out lot located in CherryVale Mall and is considered most comparable overall when compared to the subject. The lot became vacant following the destruction of the existing building on the site by a fire several years ago. Overall, it is lot became vacant rollowing the destruction of the existing building on the site by a fire several years ago. Overall, it is considered relatively comparable to the subject warranting no adjustment. After adjustment is sold for \$3.52 per square foot. This is the only sale of an out lot in the mall over more than 10 years. Comp 2 is the sale of a lot located approximately 2 miles north of the subject at Newburg and S. Bell School Roads. It was purchased for development with a Casey's General Store, gas station/C-store that is currently under construction. It is located in an area of higher average daily traffic counts when compared to the subject and was adjusted downward for this element of comparison. Other elements of comparison are considered relatively comparable to the subject warranting no adjustment. After significant adjustment for average daily traffic count, an adjusted sale price of \$3.18/sf is indicated. Comp 3 is the sale of a corner lot located at the intersection of S. Perryville Road and Charles Street. Its corner location is considered superior to the subject due to multiple ingress and egress options. Average daily traffic count is also considered superior to the subject. After downward adjustment for corner influence, average daily traffic count and superior visibility and access, significant downward adjustment is indicated resulting in an adjusted sale

The adjusted sale prices range from a low of \$3.52 for an out lot in the CherryVale Mall to \$3.99 per square foot for the gas station site located at the SWC of Charles St. and S. Perryville Road

Overall, some significant adjustments were indicated for Comps 2 and 3 for their far superior average daily traffic counts when compared to Comp 1 and the subject.

Primary emphasis is placed on Comp 1, that is considered most comparable overall to the subject property. A fair market value for the subject is estimated at \$3.52 per square foot.

A	SSUMPTIONS, Limiting Condition Property Address: 7144 Horizon August 1987	ons & Scope of Work		
	Property Address: 71XX Harrison Avenue			
	Client	City: Rockford	State: IL	Zip Code: 61112
	Appraiser: Gail M. Wills	CDAL PROPERTY OF COLUMN SERVICE	Charles State of the Control of the	
*	STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS	Address: 3268 Kregel Drive, Rockford, IL	61109	

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- 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.
- The appraiser may have provided a plat and/or parcel map in the appraisal report to assist the reader in visualizing the lot size, shape, and/or orientation. The appraiser has not made a survey of the subject property.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 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.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) 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, but not limited to, 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.
- 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.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements

applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the

- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database. Possession of this report or any copy thereof does not carry with it the right of publication.
- Forecasts of effective demand for the highest and best use or the best fitting and most appropriate use were based on the best available data concerning the market and are subject to conditions of economic uncertainty about the future.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications & Definitions	
Property Address: 71XX Harrison Avenue	City: Rockford State: IL Zip Code: 61112
Annuis	61112
APPRAISER'S CERTIFICATION Address:	3268 Kregel Drive, Rockford, IL 61109
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(a), a	f the reported analysis on injury and any last
the reported assumptions and limiting conditions, and are my personal,	i die reported analyses, opinions, and conclusions are limited only by impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the sub	impartial, and unbiased professional analyses, opinions, and conclusions. oject of this report and no personal interest with respect to the parties involved.
within the three-year period immediately proceed no services, as an appra	oject or this report and no personal interest with respect to the parties involved. liser or in any other capacity, regarding the property that is the subject of this repo
within the three-year period immediately preceding acceptance of this a I have no bias with respect to the property that is the subject of this re	ssignment.
my compensation for completing in a seminant is not continuous un	on the development of the contract of the cont
	on, the attainment of a stipulated result, or the occurrence of a
subsequent event directly related to the intended use of this appraisal.	a superior robating of the occurrence of a
Appraisal Practice that were in effect at the time this report was prepared	ort has been prepared, in conformity with the Uniform Standards of Professional
- I did not base, either partially or completely, my analysis and for the on	D.
I did not base, either partially or completely, my analysis and/or the sex, handicap, familial status, or national origin of either the prospective owners or occupants of the properties in the vicinity of the cubicst	
- Unless otherwise indicated. I have made a personal inspection of the p	Name of the Line of the Control of t
- Unless otherwise indicated, no one provided significant real property a	ppraisal assistance to the person(s) signing this certification
Additional Certifications:	the section of the se
I have not performed any prior appraisal or other professional services re	
any prior appraisal of other professional services r	egarding this property over the past three years.
A STATE OF THE STA	
DEFINITION OF MARKET VALUE *:	
Market value means the most probable price which a property should brin to a fair sale, the buyer and seller each acting prudently and knowledge has	g in a competitive and onen market under all conditions requisits
Implicit in this definition is the consummation of a sale as of a specified da whereby:	ate and the passing of title from seller to buyer under conditions
Buyer and seller are typically motivated;	and sometimes
2. Both parties are well informed or well advised and acting in what they co	Onoider their annu has that
3. A reasonable little is allowed for expositive in the onen market.	
4. Payment is made in terms of cash in U.S. dollars or in terms of financial	arrangements comparable thereto: and
3. The price represents the normal consideration for the property sold ting	ffected by special or creative financing or sales concessions
* This definition is from regulations published by federal regulatory agenc	ies pursuant to Title XI of the Financial Institutions
Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurand the Office of Comptroller of the Currency (OCC). This definition is also	
FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evalu	lation Guidelines, dated October 27, 1994
1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Client Contact: U.G. Castropiozano	
E-Mail: NA Address:	Client Name: Arck Castrogov and Castrogov an
APPRAISER	SUPERVISORY APPRAISER (if required)
	or CO-APPRAISER (if required)
A	
€	
Approjour Name	Supervisory or
Appraiser Name: Gail M. Wills Company: Gail M. Wills and Associated LTD	Co-Appraiser Name:
Can W. Wills and Associates, LTD	Company:
010-303-1293	Phone: Fax:
E-Mail: e-mail: gwills@gailmwillsandassoc.com Date Report Signed: 10/10/2019	E-Mail:
License or Certification #: 553 000500	Date Report Signed: License or Certification #:
Designation: General Certified Appraiser	License or Certification #: State: Designation:
Expiration Date of License or Certification: 09/30/2020	Expiration Date of License or Certification

Inspection of Subject

Did Inspect

Did Not Inspect

Expiration Date of License or Certification:

Inspection of Subject

09/30/2020
Did Not Inspect (Desktop)

X Did Inspect

October 10, 2019

Appraiser Qualifications

Qualifications of Gail M. Wills Gail M. Wills & Associates, Ltd 3268 Kregel Drive Rockford, IL 61109

Real Estate Appraising, Consulting, Counseling, Forensic Review and Arbitration

Real estate appraiser, counselor, consultant, analyst, forensic reviewer and arbitrator, with Gail M. Wills & Associates, Ltd. Gail M. Wills & Associates, Ltd. was organized to perform comprehensive services in real estate valuations, counseling and appraising for complex real property assignments and forensic appraisal review for both residential and commercial proprties. Clients include financial institutions, attorney's, CPA's, insurance companies and corporations. She has more than thirty years of comprehensive real estate appraisal and consulting experience. Her scope of experience includes the appraisal and appraisal review of numerous types of properties in the greater Chicago Metropolitan area and northern Illinois.

EXPERIENCE:

Since 1984, Gail M. Wills has been actively engaged in real estate analysis, valuation, counseling, appraisal review and appraisal education. She has been a Certified General Appraiser since 1993.

Gall M. Wills & Associates, Ltd., Rockford, IL President Chief Appraiser

Independent Fee Appraiser performing appraisal valuation, appraisal review and appraisal consulting assignments on residential and commercial properties located primarily in the Greater Chicago Metropolitan Area and northern Illinois.

AMCORE Bank, N.A., Rockford, IL.
 June 2002 to April 2007
 Officer and Senior Reviewer, Appraisal and Environmental Compliance Department

Responsible for reviewing appraisals and environmental reports of commercial real estate on loans up to \$30 million per AMCORE Bank's Appraisal Policy and Federal Regulations. Responsibilities included maintaining AMCORE's Approved Appraiser List including adding approved appraisers and deactivating appraisers as necessary due to poor performance, provided recommendations and necessary documentation regarding changes to bank appraisal policy. Additional responsibilities included supervising and training of support staff.

Wills Valuation Consultants, Ltd., Rolling Meadows, IL.
 June 1993 to June 2002
 Chief Appraiser, providing real estate appraisal and consulting service to a variety of clients including: financial institutions, state governmental agencies, attorneys, and individuals.

Gail M. Wills and Associates, Ltd.

Page 2

Prior Appraisal Related Employment

Oakton Community College, Des Plaines, IL September 1993 to October 2000 Adjunct Faculty, Instructor for Appraisal Certification Courses

Valuation Counselors, Chicago, IL September 1992 to June 1993
Staff Appraiser, performing real estate valuation for investment grade properties located throughout the United States.

Household International, Prospect Heights, IL January 1990 to September 1992

Appraisal Reviewer & Quality Control Analyst, performing desk and field reviews of investment grade, commercial real estate throughout the United States, in compliance with the Uniform Standards of Professional Appraisal Policy (USPAP) and in compliance with bank appraisal policy and OTS regulations. Maintained and added approved appraisers to Approved Appraiser List and worked closely with regulators during audits.

Real Estate Research Corporation, Chicago, IL October 1986 to January 1990 Staff Appraiser, performing real estate valuations for investment grade properties located throughout the United States. Specialized in complex, investment grade properties including portfolios of properties for various pension funds and financial institutions.

William A. McCann & Associates, Chicago, IL April 1984 to October 1986
Staff Appraiser, performing real estate valuations for properties located throughout the Chicago Metropolitan Area and collar counties.

CERTIFICATION

Certified General Appraiser (State of Illinois) - continuing education completed

PROFESSIONAL AFFILIATIONS

Member of Illinois Coalition of Appraisal Professionals (ICAP)

EDUCATION

B.A. Degree, National-Louis University
Various Appraisal Related Courses and Seminars
(Additional detail available upon request)

e-mail:

gwills@gailmwillsandassoc.com

Website:

www.gailmwillsassociates.com

Telephone:

815-985-1295

Gail M. Wills and Associates, Ltd.
Real Estate Appraisal & Consulting

815-985-1295 gwills@gailmwillsandassoc.com

September 18, 2019

To:



Re: Appraisal of Various Vacant Commercial Lots and Bello II Residential Lots. Rockford, IL



The intended use, or function, of the appraisal is to provide the estimated "as is" market value for the above-referenced real estate. The parcels to be appraised are listed on the attached sheet.

The fee will be \$7,000 due upon receipt of the appraisals, with a delivery date no later than the end of the business day October 15, 2019. Please execute two copies of this engagement letter.

The completed appraisals will be delivered to you in person at the location decided.

Compliance: The report will be developed to reflect good appraisal practice and comply with the Uniform Standards of Professional Appraisal Practice (USPAP) and Title XI of the Federal Financial Institutions Reform Recovery and Enforcement Act of 1989 (FIRREA) giving special attention to the guidelines set forth by the Comptroller of the Currency's (OCC) Standards of 12 CFR, part 323.

Engagement Letter



Page 2

Please sign and two copies of this letter as your acceptance of this assignment in accordance with the terms outlined herein. One executed copy is for your files.

Sincerely,

Gail M. Wills

Shirm will

President

Gail M. Wills and Associates, Ltd.

gwills@gailmwillsandassoc.com

815-985-1295

Signature:

Date:

9-18-19

Engagement Letter

2018 Real Estate taxes paid in 2019

Property Cod	e Address	······································	C-BRO	JTJ	Bell Valley	

12-35-352-004			238.52)		
12-35-352-005	71xx Charles St.		163.08			
12-35-352-008			176.72			
12-35-326-006			492.74			
12-35-326-005			1,324.08			
12-26-453-006	1462 Bell Valley Road	Lot 1	1,027.00			
12-26-452-004	1446 Bell Valley Road	Lot 5			185.54	
12-20-453-003	1440 Bell-Velley Road	Lata			45.76	
12-26-453-002	1397 Bell Valley Road	Lot 3			12008	sold to Caseys May 201
12-26-453-004	1461 Bell Valley Road	Lot 2			223,44	
12-26-451-003	13xx Bell Valley Road				102.48	
12-26-401-004	11xx Bell Valley Road				695.66	
12-26-401-002	1032 Bell School Road				1,175.82	
12-22-176-017	667 Shiloh Road	Lot 107	0.00		431.18	
12-22-178-002	720 Shiloh Road	Lot 103	0.00			
12-22-178-001	754 Shiloh Road		0.00			
12-22-176-026	701 Pisa Court	Lot 104	0.00			
12-22-176-018	702 Pisa Court	Lot 114	0.00			
12-22-176-025		Lot 105	0.00			
12-22-176-019	707 Pisa Court 708 Pisa Court	Lot 113	0.00			
12-22-176-024	713 Pisa Court	Lot 108	0.00			
12-22-176-020	714 Pisa Court	Lot 112	0.00			
12-22-176-023		Lot 108	0.00			
12-22-176-021	719 Pisa Court	Lot 111	0.00			
12-22-176-022	720 Pisa Court .	Lot 109	0.00			
12-22-178-008	723 Pisa Court	Lot 110	0.00			
12-22-178-009	711 Tivoli Court	Lot 97	0.00			
12-22-178-007	725 Trival Court	Lot 96	0.00			
12-22-178-010	726 Tivoli Coun	Lot 98	0.00			
12-22-178-006	737 Tivoli Court	Lot 95	0.00			
12-22-176-005	740 Tivok Court	Lot 99	0.00			
	741 Tivoli Court	Lot 94	0.00			
12-22-178-005	742 Tivoli Court	Lat 100	0.00			
12-22-178-012	753 Tivoli Court	Lot 93	0.00			
12-22-178-004	754 Tiveli Court	Lot 101	0.00			
12-22-178-013	755 Tiveli Court	Lot 92	0.00			
12-22-178-003	756 Tivoli Court	Lot 102	0.00			
12-22-176-016	801 Tivoli Drive	Lot 91	0.00			
12-22-177-006	810 Tivoli Drive	Lot 83	0.00			
12-22-176-014	813 Tivoli Drive	Lot 89	0.00			
12-22-177-005	824 Tivoli Drive	Lot 82	0.60			
12-22-176-013	825 Tivoli Drive	Lot 88	0.00			
12-22-177-004	836 Tivoli Drive	Lot 81	0.00			
12-22-176-012	849 Tivoli Drive	Lot 87	0.00			
12-22-177-003	854 Tivoli Drive	Lot.80	0.00			
12-22-176-011	883 Thras Drive	Lot 86	0.00			
12-22-177-002	672 Throá Dove	Lot 79	0.00			
2-22-176-010	887 Tivoli Drive	Lot 85	0.00			
2-22-177-001	890 Throat Drive	Lot 78	0.00			
2-22-130-013	891 Tivoli Drive	Lot 84	0.00			
2-21-129-001	950 Tivoli Drive	Lat 69	0.00			
2-22-128-003	6331 Tuscan, Cycle	Lot 58	0.00			
2-22-130-008	950 Tuscany Way	Lot 55				
2-22-101-003	Featherstone Road	Lot 3	0.00			
2-22-103-008	6218 Apewarn's Wey	Lot 77		1,572.70		
2-22-126-002	63xx Gulford Road			752.32		
2-22-152-001	757 Featherstone Road	lot 76		711.80		
2-22-152-002	711 Featherstone Road	Lot 11		38.96		
	THE CONTRACTOR AND ADDRESS OF THE CONTRACTOR AND ADDRESS OF THE CONTRACTOR ADDRESS OF THE CONTRA	Lot 12		0.00		
	12 1 10 10	,				
		***	2,395.14	3,075.78	2,988.56	
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	First Installment Second Installment	\$col	2,395.14 1,197.57 1,197.57	3,075.78 1,537.89 1,537.89	2,988,56 1,494,28 1,494,28	

8,459.48