

Subject:
International Automated System Property
120 Acre Parcel - HD-4609
Millard County UT

Client:
Wayne Klein, Receiver
PO Box 1836
Salt Lake City, UT 84110

Appraiser:
TVB Management Company
Thomas V. Boyer
2200 Chalk Creek
Coalville, Utah 84017
(801) 376-4685

Effective Date of Appraisal:
March 26, 2019

TVB Management Company

April 15, 2019

Wayne Klein, Receiver
PO Box 1836
Salt Lake City, UT 84110

Dear Wayne,

Based upon your request, I have inspected the International Automated System Property 120 Acre Parcel - HD-4609 in Millard County, Utah. I have investigated matters pertaining to the property and have arrived at a conclusion of market value based on the data available. It is my opinion that the current market value of the property as of March 26, 2019 is:

\$48,000 - Forty Eight Thousand Dollars

I certify that I have personally inspected the property, and I have no interest past, present or future anticipated in the property. The above value of the property is based upon the property being placed on the market for a period of twelve months.

My State of Utah general appraiser certification number is 5477369-CG00. This report conforms to the Uniform Standards of Professional Appraisal Practice (USPAP).

If I can provide additional information or assistance, please feel free to call. I appreciate the opportunity to be of service to you.

Sincerely,



Utah Certified General Appraiser Certificate # 5477369-CG00

Thomas V Boyer, AFM, ARA, AAC

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SUMMARY - SALIENT FACTS AND CONCLUSIONS

GENERAL LOCATION	Abraham, Millard County, Utah
LEGAL DESCRIPTION	Parcel Number - HD-4609, Legal - W1/2 SW1/4 & SE1/4 SW1/4 SEC 2, T17S, R8W, SLM.
EFFECTIVE DATE OF APPRAISAL	March 26, 2019
INSPECTION DATE	March 26, 2019
PROPERTY OWNERSHIP	International Automated Systems
PROPERTY RIGHTS APPRAISED	Fee Simple
SALES HISTORY	8/30/2007 – Neldon Johnson, Quit Claim
ACREAGE	120 Acres
ZONING	Agriculture
IMPROVEMENTS	None
ENVIRONMENTAL STATEMENT	No hazards were observed
HIGHEST AND BEST USE	Agriculture & Recreation
SUBJECT LEASES	None
WATER RIGHTS	None

VALUE INDICATION

The value indication from the Sales Approach: \$48,000

FINAL ESTIMATE OF VALUE

"Market Value" - \$48,000



ASSUMPTIONS AND LIMITING CONDITIONS

Limit of Liability

The liability of the TVB Management Company is limited to the client and to the fee collected. Further, there is no accountability, obligations, or liability to any third party. The Appraiser assumes no responsibility for the costs incurred to discover or correct any deficiencies of any type present in the property; physically, financially, or legally.

Confidentiality

This appraisal is to be used only in its entirety. No part or portion thereof is to be used by any party without the whole report. All conclusions and opinions concerning the analysis which are set forth in the report were prepared by the Appraiser whose signature appears on the appraisal report.

Information Used

No responsibility is assumed for accuracy of the information furnished by work of others, the client, his designee, or public records. The comparable data relied upon in this report has been confirmed with one or more parties familiar with the transaction or from affidavit or other sources thought reasonable; all are considered appropriate for inclusion to the best of our factual judgment and knowledge.

Changes and Modifications

Appraisal report and value estimate are subject to change if physical, legal entity, or financing different than envisioned at the time of writing this report becomes apparent later. The appraiser reserves the right to alter statements, analysis, conclusion, or any value estimate in the appraisal if there becomes known to us facts pertinent to the appraisal process which were unknown to us at the time of the report preparation.

Management of the Property

It is assumed that the property which is the subject of this report will be under prudent and competent ownership and management; neither inefficient nor super-efficient.

Information Verification

Utah is a non-disclosure state and thus information pertaining to real estate prices and other data such as rents and financing are not a matter of public record. Although extensive effort has been expended to verify data with buyers, sellers, brokers, lenders, lessors, lessees, and other reliable sources, it has not always been possible to independently verify all significant facts.

Hypothetical Conditions and Special Limiting Conditions

There are no hypothetical conditions or special limiting conditions associated with this report.

DEFINITION OF VALUES

USPAP – Uniform Standards of Professional Appraisal Practice

Market Value Definition

“Market Value means 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 the seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are 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 acting in what they consider their 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 sale concessions granted by someone associated with the sale.” - Appraisal of Real Estate, Appraisal Institute, 13th Edition

Fee Simple

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power and escheat. - Appraisal of Real Estate, Appraisal Institute, 13th Edition

OBJECTIVE OF THE APPRAISAL

Purpose of the Appraisal

The purpose of the appraisal is to establish the market value for the International Automated Systems HD-4609 property located in Abraham, Millard County, Utah.

Function of the Appraisal

The function of the appraisal shall be to establish the market value which will aid in or support the sale of the property.

Intended Users

This report is prepared for Wayne Klein, who is the court appointed receiver for the subject. Mr. Klein is also the client and the intended user of this report. Mr. Klein is hereby also authorized to distribute this report to other users as he deems appropriate.

Property Rights Appraised

The subject property is currently being held by Fee Simple Title and thus all rights pertaining to that Fee Simple Estate with the exception of mineral rights are included in the valuation of the subject in this appraisal.

Effective Date of the Appraisal

The effective date of the appraisal shall be March 26, 2019 the date of property inspection.

Appraisal Problem

The appraisal problem herein includes the following components:

- Appraising the subject property of this report which is part of additional properties which are currently under the jurisdiction of Wayne Klein who has been appointed as Receiver for the subject and other properties held by International Automated Systems.
- The subject has been cropped in the past but is not currently planted so it has weed issues.
- The subject is in Abraham area of Millard County which area is rural with no residential development. The subject is also outside the irrigated crop land area and is all dry acreage.
- Establishing a value for the subject based on market sales is challenging as there appears to be no trends between size, productivity and soils, zoning, location or other normal value related factors and sale prices.

- The subject appears to have been farmed in the past however no information regarding the source of water that may have been used has been established from calls to irrigation associations that serve the area. It is believed to have been sourced from a nearby irrigation well.
- The lack of water rights and utility infrastructure eliminates many uses including residential use as a current feasible use leaving recreational and grazing uses as the principle uses.
- The subject appears to be fenced however the condition around the whole parcel was clearly identifiable.

Data Research and Analysis

The following steps were made in arriving at the final opinion of value included in the appraisal report of the subject property.

1. A preliminary search of all available resources was made to determine market trends, influences and other significant factors pertinent to the subject property.
2. A complete property inspection was made of the property was made on March 26, 2019. Lauri Mathews the realtor accompanied me on the inspection.
3. Wayne Klein provided the parcel identifications and is the client.
4. The research and collection of data were performed as present in the subject's market area and yielded a sufficient quantity of sales to express an opinion of value as defined herein. Data was examined from MLS, local realtors, appraisers and government records. All data and sales information were then evaluated and ranked to determine which would be included in the report and which would be retained in the work file. Once this determination was made the selected sales and supporting data for inclusion were then utilized in the valuation analysis. These sales were included as being the best to represent the subject property.
5. The income, cost and sales approaches to value were then evaluated for use in analyzing the data to determine an opinion of market value for the subject. The sales approach was determined to be the appropriate approach to utilize in the valuation analysis.

Competency Provision

Steps taken to comply with the competency provision are all rural appraisal courses which have been offered by the American Society of Farm Managers and Rural Appraisers have been taken which are required for the Accredited Rural Appraiser designation which is the highest designation offered by that association. In addition, courses offered by the Appraisal Institute, American Society of Appraisers and other educational sources have been taken as part of continuing education requirements for both the Accredited Rural Appraiser and Utah State Certified General Appraiser designations. Principles taught in these courses have been applied to this appraisal.

Sources Utilized

The sources utilized in this report include:

- Google Earth
- Wasatch Front Multiple Listing Service
- Millard County Offices
- Utah Division of Water Rights
- Acrevalue.com - Granular
- Matt Harmon, Realtor
- Lucas and Molly Harmon, Realtors
- Lauri Mathews, Realtor
- Mike Jessop – Metal Scraping
- Gale George – Metal Scraping
- Clyde Bunker – Farmer [Water Rights]
- Deseret & Abraham Irrigation [Amy]
- Paul McCollum – Water Rights
- Utah Division of Water Rights – Ron Cox
- Web Soil Survey

AREA - REGIONAL ANALYSIS

Millard County is a county in the U.S. state of Utah. As of the 2010 United States Census, the population was 12,503. Its county seat is Fillmore, and the largest city is Delta.

The Utah Territory legislature created the county on 4 October 1851, with territory not previously covered by county creations, and including some area in the future state of Nevada. It was named for thirteenth US President Millard Fillmore, who was in office at the time. Fillmore was designated as the county seat. The county boundaries were altered in 1852, in 1854, in 1861, and in January 1862. In July 1862, the US government created the Nevada Territory, which effectively de-annexed the described portion of Millard County falling in that Territorial Proclamation. The county boundary was further altered in 1866, in 1888, and in 1919. In 1921 a boundary adjustment with Sevier brought Millard to its present configuration.

Fillmore, located near the geographic center of the territory, was originally built as the capital of Utah Territory. The Utah Territorial Legislature approved a plan to locate the capital in the Pahvant Valley. On 28 October 1851, Utah Governor Brigham Young traveled to the valley and chose the specific site for Fillmore. The town was surveyed that same day. A colonizing company soon followed; they built houses, a grist mill, and a sawmill. Construction of the State Capitol was initiated in 1852. The Territorial legislature met in Fillmore for the first (and only time) in 1855. The following year they voted to keep the capitol in Great Salt Lake City.

Millard County lies on the west side of Utah. Its west border abuts the east border of the state of Nevada. The county terrain consists of arid, rough undulating flatlands interrupted by numerous hills and mountain ridges.[6] The highest point in the county is Mine Camp Peak in the Central Utah Plateaus, at 10,222' (3116m) ASL.[7] The county has a total area of 6,828 square miles (17,680 km²), of which 6,572 square miles (17,020 km²) is land and 255 square miles (660 km²) (3.7%) is water.[8] It is the third-largest county in Utah by area.

The Sevier Desert covers much of Millard County, being the seafloor of ancient Lake Bonneville. Sevier Lake, a mostly dry remnant of Lake Bonneville, is in central Millard County. The Pahvant Mountains form the county's eastern boundary. Fillmore and other farming communities lie at the base of the Pahvant Mountains. Delta sits several miles from the banks of the Sevier River in the middle of the basin.

Local Area - Delta

Delta was originally a railroad switch called Aiken. In 1905 Aiken was renamed Melville when Millard County began plans to set up irrigation and a dam. People were given free land to move to the new town as long as they agreed to develop a 40-acre lot. The name

was change again because of the similarities between Melville and Millville, another town in Utah. The name was changed on May 12, 1908 to Burtner. The name was finally changed to Delta on May 11, 1911. The name is quite fitting as the area was a delta of Lake Bonneville.

During World War II, after the attack on Pearl Harbor, tens of thousands of Japanese-Americans were gathered up and placed in ten incarceration camps with the intention of protecting military installations from espionage. One of these camps, then titled Central Utah Relocation Center, was located near Delta and filled with former residents of the San Francisco Bay Area.

John Williams Gunnison was leading a federal surveying team near the Sevier Lake. He was ambushed by the Pahvant Indians and killed.

Delta is located at 39°21'11"N 112°34'25"W (39.353145, -112.573656).

According to the United States Census Bureau, the city has a total area of 3.2 square miles or 8.3 square kilometers, all land.

Delta experiences an arid/semi-arid climate with hot summers and cold winters. Because of Delta's altitude and aridity, temperatures drop quickly after sunset, especially in the summer. Winters are cold. Daytime highs in the winter are usually above freezing, but nighttime lows drop well below freezing, occasionally falling below 0 °F or -17.8 °C. Delta's climate is similar to that of Salt Lake City, but much more arid.

The Sevier River flows near Delta. The Sevier River is generally used by irrigation before it reaches its eventual end, the dry Sevier Lake.

Just upstream of Delta, the Sevier River is dammed to provide irrigation water, reservoir storage, and cooling water for IPP, Intermountain Power Project. This reservoir is referred to as the DMAD.

Agriculture is a major economic force in Delta and the Sevier valley.

Downstream of Delta, the Sevier River is dammed again for irrigation and reservoir storage. This reservoir is named Gunnison Bend Reservoir, in honor of John Williams Gunnison.

Demographics

Historical population

Census	Pop.	%±
1910	459	—
1920	939	104.6%
1930	1,183	26.0%

1940	1,304	10.2%
1950	1,703	30.6%
1960	1,576	-7.5%
1970	1,610	2.2%
1980	1,930	19.9%
1990	2,998	55.3%
2000	3,209	7.0%
2010	3,436	7.1%
Est. 2016	3,509	2.1%

As of the census of 2014, there were 3,474 people, 1,006 households, and 780 families residing in the city. The population density was 1,018.3 people per square mile (393.3/km²). There were 1,106 housing units at an average density of 351.0 per square mile (135.6/km²). The racial makeup of the city was 77.5% White, 0.06% African American, 0.2% Native American, 0.4% Asian, 0.4% Pacific Islander, .3% from other races, and .8% from two or more races. Hispanic or Latino of any race were 20.5% of the population.

In the city, the population was spread out with 38.7% under the age of 18, 8.2% from 18 to 24, 24.3% from 25 to 44, 18.1% from 45 to 64, and 10.7% who were 65 years of age or older. The median age was 28 years. For every 100 females, there were 103.4 males. For every 100 females age 18 and over, there were 94.9 males.

The median income for a household in the city was \$63,509. The per capita income for the city was \$25,058. About 10.1% of families and 13.0% of the population were below the poverty line, including 16.5% of those under age 18 and 5.4% of those age 65 or over.

Economy

Intermountain Power Project (IPP) -One of the main sources of income for Delta is a power plant operated by the Intermountain Power Agency, known as the Intermountain Power Project or I.P.P. It is also referred to as Intermountain Power Service Corporation or I.P.S.C. This coal-powered power plant supplies power for much of Los Angeles county in California. The plant was originally designed for four units, but only two have been built. Each unit produces 900 megawatts of electricity.

Brush Wellman - Brush Wellman is a mine and refining plant located at one of the few sources of concentrated beryllium in the world. The plant is a mill and finishing facility for beryllium, a high-strength, lightweight metal used in military, aerospace, and medical industries. The ore for the plant comes from Brush Wellman's mine, located in the Topaz-Spor Mountains, 50 miles west, which is North America's only developed source for the metal. The facility is located here due to the remoteness of the area, as beryllium dust is highly toxic, and the proximity of a large source of power: the Intermountain Power Project.

Graymont Lime - Graymont Lime has a plant in the Cricket Mountains, about 32.5 miles southwest of Delta. It is one of the 10 largest lime plants in the United States. It was previously owned by Continental Lime which was purchased by Graymont Lime.

Alfalfa - Alfalfa hay is the main crop of the Delta area. Due to the dry climate in the Delta region, farmers are able to control the moisture content of the hay when it is baled. This is very important to prohibit mold growth.

Dairy - Delta is home to a decreasing number of dairy farmers who ship the milk out of the county as all local processing facilities are no longer in operation. The dairy industry in the area that once was a major agricultural economic contributor is now about gone.

SUMMARY OF TRENDS

Physical Considerations

The subject is located in an area which is conducive to agricultural operations. It is easily accessible and has access to transportation facilities for markets, shopping, schools, and all other necessary services. Land in the area is used for grazing and cropping and recreational enterprises. The terrain and the soils are conducive to production of dry grazing, forage and the various crops which are allowed by the climatic conditions of the area. The climatic conditions limit the grazing as the annual precipitation is not adequate for long season continuous grazing. Irrigation water is limited in the area and may be available for lease or purchase occasionally but is not readily available year in and year out. Recreational activities include horseback riding, ATV riding and other related recreational activities. The Intermountain Power Agency leases water from year to year however leases are not consistent thus perennial crop production is risky.

Social Considerations

The area immediate to the subject has social possibilities which are located in Delta which is located approximately 10 miles to the east which provides a full array of shopping, health services, education and governmental services. There are social opportunities in Filmore which is approximately 47 miles to the east. Thus, the social considerations are neither a positive nor a negative factor for the subject.

Economic Considerations

The principal commodities of the area are alfalfa hay, grass hay, small grains, cattle and sheep. Crop yields for the area appear to be in the 5 to 6 ton range for alfalfa hay and 100-120 bushel grain. Grazing requires on the subject requires 18 - 50 plus acres per animal unit based upon the quality, type and exposure of rangeland. There is minimal growth in the area for housing and other commercial enterprises. Agriculture is the

principle economic contributor in the area. The Intermountain Power Agency (“IPA”) is a political subdivision of the State of Utah, organized in June 1977, pursuant to the Utah Interlocal Co-Operation Act. IPA consists of 23 Utah Member Municipalities that own electric utilities and is governed by a 7-member Board of Directors elected by the Member Municipalities. The purposes of IPA are to finance and operate a facility to generate electricity known as the Intermountain Power Project. IPA’s primary responsibilities include financing, managing, and accounting for the funds of the project, and assuring, in concert with its appointed Operating Agent, compliance with the terms of all project agreements. Assets to achieve IPA’s purpose include: a two-unit coal-fired electric generation station, located near Delta, Utah, with a current net capacity of 1,800 MW; an AC Switchyard; co-owned coal mines; unit trains; a railcar repair facility; a DC transmission system and converter stations that connect the project to Adelanto, California; and three AC transmission lines primarily within the State of Utah. IPA has sold generated output of the plant by long term contract to 23 Utah municipalities, 6 California municipalities, 6 rural electric cooperatives and one investor-owned utility. IPA has committed to switch to natural gas from coal as the plant energy source by 2025. This switch may have impact on the local economy due to reduced employee needs. Further, IPA traditionally leases irrigation water from local farmers which they are not planning to do in 2019. If this is a long term trend, this may impact the subject by creating the possibility of leasing or buying irrigation water. IPA is another major economic contributor to the local economy.

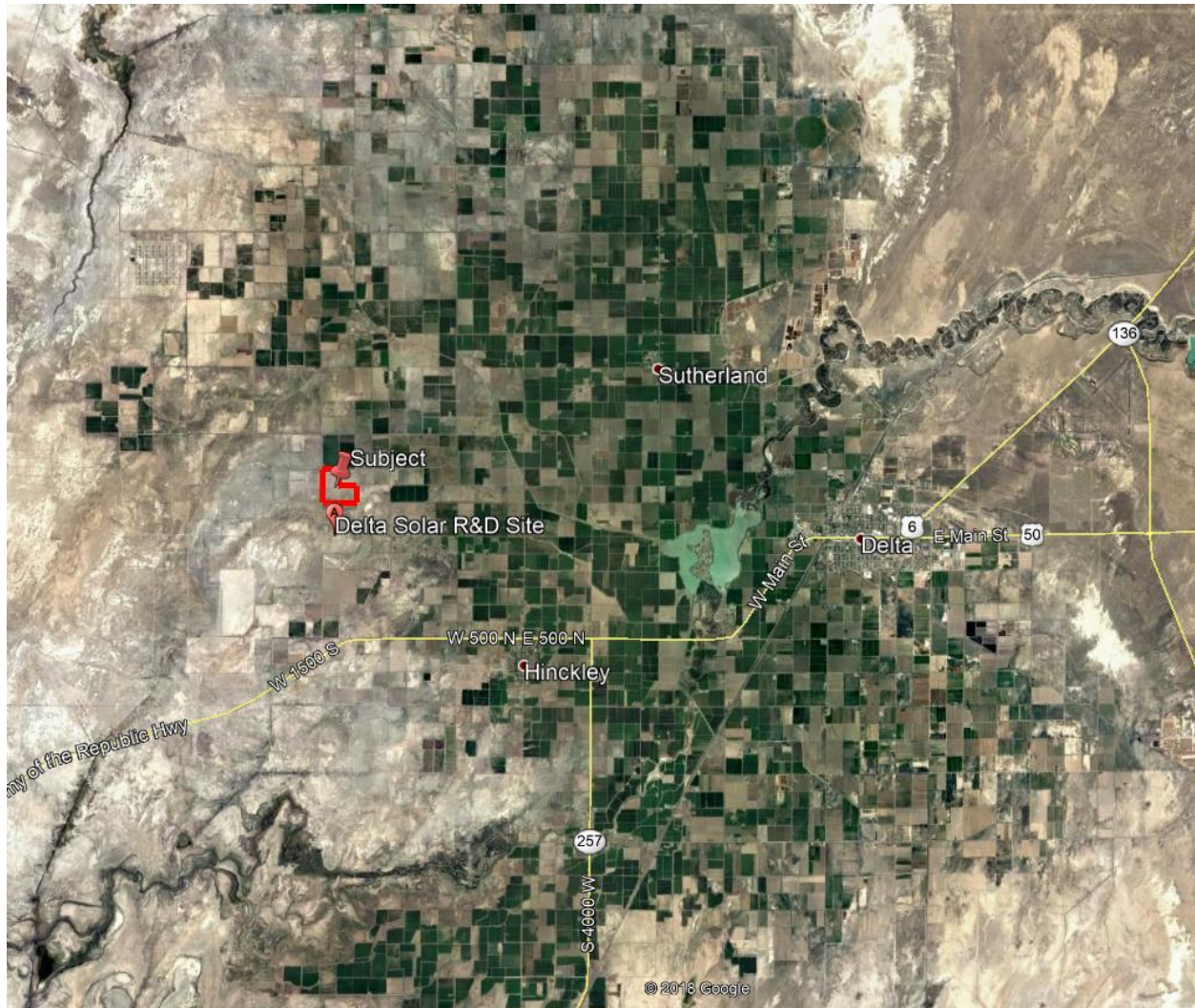
Governmental Considerations

Taxation in the area is average for similar types of communities and locations throughout the western United States. The taxation level is adequate to provide necessary services for the subject from a community basis and is well cared for by governmental authorities in terms of the services provided and available to it. All easements and assessments applicable to this subject property are common to the area and provide supportive benefits to the community around it and do not significantly detract from the value of the subject nor do they impair the ability of the operation to function in a normal way given the present enterprises of the operation. There are minimal governmental services provided to the subject.

PROPERTY DESCRIPTION

Size, Shape and Location of the Property

The subject is identified as HD-4609 contains 120 acres of dry land. The land is "L" shaped, and described as W1/2 SW1/4 & SE1/4 SW1/4 SEC 2, T17S, R8W, SLM . The general physical location is 1450 North 8000 West in Abraham. The subject has frontage on 8000 West.



Environmental Factors

The subject property is all raw undeveloped acreage which does not show any surface signs of environmental concerns. It is therefore assumed that the property is free from any environmental problems.

Access

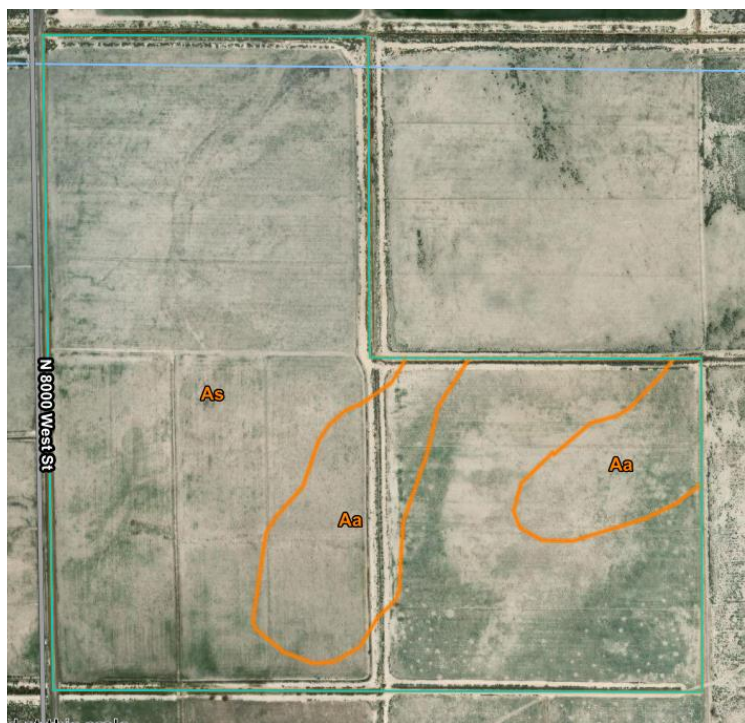
The subject parcel has legal access from the west, having frontage on 8000 West. There is no problem with access to any portion of the subject.

Soils, Terrain and Drainage

The subject has 20 acres of clay loam soils which are poorly drained however being poorly drained in this area is not a critical issue given the annual precipitation is 6-8". Further, there are 102 acres of silty clay loam which are good quality soils. There is saline in the soils in the area, however the subject soils are free from salinity. Overall the soils are good for perennial drought tolerant grasses for livestock grazing. The soils and terrain are also useable for recreational purposes.

The soils include the following classifications [a complete soils report is included in the addenda]:

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
Aa	Abbott silty clay	20.4	16.6%
As	Anco silty clay loam	102.2	83.4%
Totals for Area of Interest		122.6	100.0%



Water Rights

There are no water rights associated with the subject. The subject appears to have been irrigated in the past as it has earthen ditches for flood irrigation. Based on conversations with Clyde Bunker, Paul McCollum and Amy at the Irrigation office the water used to irrigate in the past was not surface sourced water but likely came from a nearby irrigation well. The subject has not been irrigated in many years and according to Ron Cox with the Utah Division of Water Rights there are no water rights associated with the subject. It should be noted that in previous years the area around the subject was irrigated as evidenced by the open ditches and the irrigation well located on a nearby parcel. However, most of the rights have been transferred from the area leaving the subject and surrounding area dry. It is general consensus there are no water rights available for the subject or properties in the area in sufficient quantity to return the area back to irrigated farmland. Most of the sales and properties currently listed for sale in the area are being sold as dry land unless there is a small water right for residential or livestock use.

Utilities

There no utilities available on the subject property.

Zoning

The subject is zoned agriculture which permits one residential unit per acre. However, there are no residential units in the area nor are there utilities or water rights associated with the subject.

History

The subject was transferred to International Automated Systems by quit claim deed from Neldon Johnson on August 30, 2007.

Quit Claim Deed - 00162604

Entry Number 00162604	Book 471	Page 630	Recording Date 08/30/2007 03:18:11 PM
Fee \$17.00	Consideration \$10.00	Instrument Date 08/30/2007	
From JOHNSON, NELDON		To INTERNATIONAL AUTOMATED SYSTEMS	
QUARTER: SW S 2 T 17S R 8W W1/2 SW1/4, SE1/4 SW1/4 SEC 2, T17S, R8W, SLM. LESS OIL, GAS ETC.			
Parcel Number	Account Number	Vesting Deed	
HD-4609	0105156 Account	<input checked="" type="checkbox"/>	
HD-4654	0160896 Account	<input checked="" type="checkbox"/>	
HD-4657	0160912 Account	<input checked="" type="checkbox"/>	
HD-4658-1	0180282 Account	<input checked="" type="checkbox"/>	
Related Information			

Management and Use

The subject has been idle property without management for several years. The surface was cleared, leveled and farmed at some point in the past however it is not planted as of the date of inspection and appears to have been idle for many years. There are earthen ditches that have previously provided irrigation water to the subject, but they appear to have been idle as well for many years as brush and grease wood has grown in them. The soil is adequate for plant growth without irrigation. Annual precipitation in the area is low [8.6" annual based on NOAA] which will limit plant growth however there are multiple plant varieties that will grow in these conditions [i.e. Russian Wildrye, Forage Kochia, Siberian Wheatgrass and other varieties] that could be planted and grazed. The subject could also be used for recreational purposes that would not be based on plant growth. The subject appears to be fenced, but the amount and condition of the fencing around the entire parcel was undeterminable.

Easements, Encroachments and Deed Restrictions

There are no unusual easements, encroachments or deed restrictions which would impact the value of the property.

Taxation

Account 0105156

Location	Owner	Value
City Parcel Number HD-4609 Legal W1/2 SW1/4 & SE1/4 SW1/4 SEC 2, T17S, R8W, SLM. Acres 120.00 Account Number 0105156 Parent Parcels Tax District 13 - HINCKLEY DESERET CEMETERY New Account Tax Year Child Parcels Account Number Parcel Number	Name INTERNATIONAL AUTOMATED SYSTEMS C/O: KLEIN, WAYNE RECEIVER PO BOX 1836 SALT LAKE CITY, UT 84110-1836	Error getting taxes to display.
Transfers		
Doc Description Special Wty Deed Wty Deed Wty Deed Wty Deed Quit Claim Deed		

Taxes for the subject property are \$745 based on market value of \$120,000 [\$1,000 per acre] which is significantly higher than market value. The taxes are not based on green belt agricultural use.

Improvements

The subject has no building improvements.

Disadvantages of the Subject

- No water rights are a major limiting factor for use and value..
- The lack of infrastructure to the lots reduces opportunities for development.

- The low average annual precipitation limits plant growth and carrying capacity.

Advantages of the Subject

- The subject is clear of brush, leveled and has been cropped in the past.
- The location is near working farms and developed communities.
- The area is easily accessed from Delta and surrounding communities and is 45 minutes from I-15 which provides good recreational opportunity.
- Based on current properties listed for sale, this is unique in size and location.



DATA ANALYSIS AND CONCLUSIONS

HIGHEST AND BEST USE

Paramount to the appraisal process is the determination of the highest and best use of the subject property.

Highest and best use is defined as:

The reasonably probable and legal use of vacant land or an improved property which is physically possible, maximally productive that results in the highest value. It is that use of land which may be reasonably expected to produce the greatest net return over a given period of time or over the remaining life of the improvement.

There are four principles in the aforementioned definition which require examination which indicate the highest and best use of the property.

First, Physically Possible –

- Agricultural Crop/Grazing: Physically Possible
- Residential Development: Physically Possible
- Recreation: Physically Possible

Second, Legally Permissible –

- Agricultural Crop/Grazing: Legal
- Residential Development: Legal
- Recreation: Legal

Third, Financially Feasible –

- Agricultural Crop/Grazing: Feasible
- Residential Development: Not Feasible – lack of water and infrastructure
- Recreation: Feasible

Fourth, Maximally Productive –

- Agricultural Crop/Grazing – Maximally Productive
- Recreation: Maximally Productive

Highest and Best Use -

Recreation & Agricultural Crop/Grazing

THE APPRAISAL PROCESSES

An appraisal is an estimate of value; it is an opinion of value. Its accuracy depends on the basic competence and integrity of the appraiser and on the soundness and skill by which he processes the data. The professional appraiser seeks current facts and he seeks to be practical. The appraiser's opinion must be without bias. As with other types of markets the real property appraiser does not make the market but rather interprets the market.

The appraisal process involves three approaches to value: 1) The Cost Approach; 2) The Income Approach; 3) The Sales Comparison Approach. All three approaches are used in the appraisal process, but most often, one or two approaches are given more weight by the appraiser because of the type of properties being appraised.

The Cost Approach involves the replacement or reproduction costs of a property less allowance for Physical Deterioration, Functional and Economic Obsolescence. This approach tends to set the upper limit of value. **The cost approach is not used as the land is vacant and all acres are in one land class.**

The Income Approach involves estimated gross incomes and subtracting estimated expenses to arrive at a net income to then be capitalized for value. Net income can be derived from an owner-operator, a share crop on a cash rent basis. **The Income Approach is not used as the subject and sales are not income producing properties.**

The Sales Comparison Approach compares the subject to sales of similar properties. The sales are analyzed to compare the similarities of sales and subject. Adjustments are made when needed, as to time, location, size, etc. All three approaches derive their information requirements from market sales data of the similar properties.

SALES APPROACH TO VALUE

In the Sales Approach, the subject property is compared to sales of similar properties. The sales are analyzed to bring out similar characteristics to common denominators. Adjustments are made, when necessary, to allow for differences of date of sale (time), location, size of property, condition of property, terms of financing, conditions of sale, or building improvements.

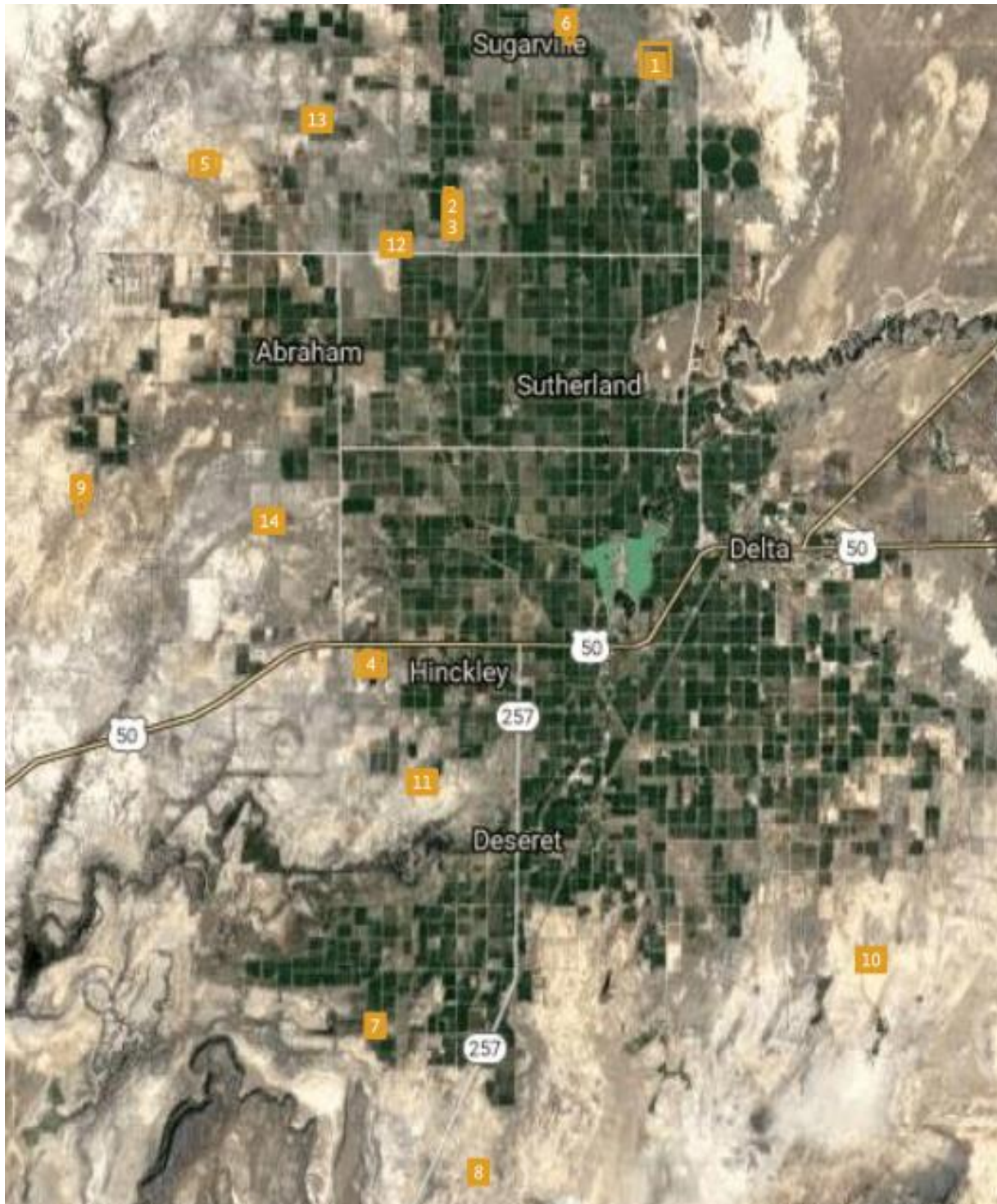
In this approach, the appraiser attempts to apply the principle of substitution. This principle states that a prudent man will not pay more for a given property than it would cost him to buy another equally desirable or similar property. On the other hand, a well-informed seller will sell a property for no less than what similar properties are selling for.

The Sales Approach involves analyzing sales of similar properties to the subject property being appraised. All details of the sales must be studied at length for proper analysis. These items include sale identification, buyer-seller motivation, and proper compensations. As no two properties are identical, it is up to the appraiser to make proper judgments on each sale property toward the subject property for such major factors as time, size, location, productivity, sale terms, sale conditions, and improvements. It is those properties which are most comparable to the subject and thus, require the least number of adjustments that will give the appraiser the best indications of value. This approach will gather strength with the increase in the number of sales the appraiser has to choose from and analyze for comparison.

SALES

There are 13 sales within the market area which are included in the sales analysis. These sales have been selected from a larger group as best representing the subject property. The sales are good for time ranging from March 2017 to December 2018. Access includes sales with and without frontage, paved, gravel and dirt roads. One sale has livestock ground water rights that requires a new well. The sales have varying soil quality ranging from loam soils of statewide importance to highly saline soils that are unproductive. The sales vary in location, but all share common surface features of being dry without irrigation rights. Sale size ranges from 159 acres on the high end to 20 acres on the small end. In normal land sale markets, trends appear that are connected to location, soil quality, access, size and other value contributing features. In this case, no trends appear that are consistent and reliable. A general assumption can be made such as the smaller acreage sales tend to have the higher sale prices. Water rights tend to provide added value which also results in the higher sale prices, but these are rough trends at best. Further, conversations with buyers, sellers, realtors and appraisers all agree that the market in this area is irrational and without reliable trends and value indicators which eliminate the pair matching process. This requires appraiser judgment in selecting a value based on a single sale that best matches with the subject on which to establish an opinion of value.

SALES LOCATION MAP



	Sale 1	Sale 2/3	Sale 4	Sale 5	Sale 6	Sale 7
<i>Sale Date</i>	Aug-17	Nov-18	Dec-17	Jul-18	Jun-17	Aug-17
<i>Seller</i>	Tolbert	Boque	Lasater	Matousek	Andrson	Dewsnip
<i>Buyer</i>	Magnum Holdings	Cruz	NG	Uharriet	Mosher	Maddox
<i>Financing</i>	Cash	Seller Finance	Cash	Seller Finance	Cash	Cash
<i>Area Location</i>	Sugarville	Abraham	Hinkley	Abraham	Sugarville	Deseret
<i>Legal/Address</i>	Sec 2 T16S R7W	Sec 18 T16S R7W	Sec 24 T17S R8W	Sec 9 T16S R8W	Sec 33 T15S R7W	Sec 13 T18S R8W
<i>Frontage</i>	7500 N 2000 W	5500 N	2000 S	9000 W	7500 N	7500 S
<i>Acres</i>	159.4	116.27	105.53	80	60	40
<i>Sales Price</i>	\$40,000	\$46,400	\$52,800	\$29,040	\$21,000	\$10,000
<i>Sale Price/Ac</i>	\$251	\$399	\$500	\$363	\$350	\$250
<i>Days on Market</i>	167	98	372	223	19	28
<i>Confirmed by:</i>	MLS 1434175, County Records	MLS 1549136, County Records	MLS 1419071, County Records	MLS 1499832 and County Records	MLS 1441619, County Records	MLS 1473396, County Records
<i>Comments</i>	Water Right 56 ELU, Well needs to be redrilled					
<i>Soils</i>						
<i>Good</i>		94.00	105.53		57.50	40.00
<i>Saline</i>	159.40	22.27	-	80.00	2.50	-
<i>Percent Good</i>	0%	81%	100%	0%	96%	100%

	Sale 8	Sale 9	Sale 10	Sale 11	Sale 12	Sale 13	Sale 14
<i>Sale Date</i>	Under Contract	Dec-18	Dec-18	Aug-18	Oct-18	Jul-18	Mar-17
<i>Seller</i>	Black Briar	Koester	Skousen	Owens	Heath	Witbeck	Sayegh
<i>Buyer</i>		Kinsman	Yi	Macedo	Remkes	Ismay	Medrano
<i>Financing</i>	Cash	Cash	Cash	Cash	Cash	Cash	Cash
<i>Area Location</i>	S of Deseret	E of Abraham	E of Deseret	E of Deseret	E of Abraham	E of Sugarville	E of Abraham
<i>Legal/Address</i>	Sec 32 T18S R7W	Sec 6 T17S R8W	Sec 8 T18S R6W	Sec 31 T17S R7W	Sec 13 T16S R8W	Sec 2 T16S R8W	Sec 10 T17S R8W
<i>Frontage</i>	Dirt	None	2000E	3500 S	4500 N 6000 W	6500 N 7500 W	None
<i>Acres</i>	40	40	40	40	20	20	20
<i>Sales Price</i>	\$13,000	\$9,000	\$8,000	\$16,000	\$6,000	\$12,000	\$9,800
<i>Sale Price/Ac</i>	\$325	\$225	\$200	\$400	\$300	\$600	\$490
<i>Days on Market</i>	158	193	75	96	132	150	144
<i>Confirmed by:</i>	MLS 1559984, County Records	MLS 1534712, County Records	MLS 1561348, County Records	MLS 1519703, County Records	MLS 1519331, County Records	MLS 1504992, County Records	MLS 1419153, County Records

*Comments**Soils*

<i>Good</i>	40.00	40.00	26.84		20.00	20.00	
<i>Saline</i>	-	-	13.16	40.00			20.00
<i>Percent Good</i>	100%	100%	67%	0%	100%	100%	0%

CONCLUSION TO SALES APPROACH

The sales comparison approach is the best and only indicator of value in this case as there are no market indicated adjustments required to align the sales with the subject. The subject is best matched to sale #2 which is 116.27 acres. This sale is chosen as it reflects the following contributory values:

- Similar size
- Acres that have been cleared and cropped in the past
- Currently all acres are dry and likely to remain dry
- Similar access
- Similar soils

The indicated price per acre from the sale for the subject is \$400.

RECONCILIATION AND CONCLUSION TO VALUE

Sales Approach - \$48,000

Normally the highest and best use discussion is lengthy based on alternative uses. In this case the alternative uses are limited by the lack of water and infrastructure in the area. The use is clearly recreation or agriculture based. The subject nor the sales produce income or adequate income to provide a valid analysis from the income approach so that approach is not appropriate for inclusion. The land is all vacant acres with no building improvements and is all in one land class which eliminates the cost approach. The sales approach is a valid approach as there are plentiful sales in the market area of the subject which provide a well-supported opinion of value of the subject. The final opinion of value is based on the sales approach.

"Market Value"

\$48,000 Forty Eight Thousand Dollars

The definition of market value as established earlier in this report is based upon the assumption that the property is to be exposed to the market for sufficient time for buyers and seller to be properly established. The time for this property to be on the market for that process to occur is 12 months.

CERTIFICATE OF APPRAISAL

The undersigned does hereby certify as follows:

1. I have inspected the property. The values arrived at in this appraisal are based upon as-is condition of the property as of the date of the property inspection.
2. I have no present or contemplated future interest in the real estate that is the object of this appraisal report.
3. I have no personal interest of bias with respect to the subject matter of this appraisal report or the parties involved.
4. To the best of my knowledge and belief, the statements of fact contained in this appraisal report, upon which the analyses, opinions and conclusions expressed herein are true and correct.
5. This appraisal report has been made in conformity with and is the subject to the requirement of the Code of Professional Ethics and Standards of Professional Conduct of the American Society of Farm Managers and Rural Appraisers. This appraisal report conforms to all uniform standards that pertain to agricultural appraisals.
6. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or approval of a loan.
7. The appraiser is competent and properly licensed/certified to prepare the appraisal. The appraiser's state registration/certification has not been revoked, suspended, canceled or restricted.
8. The appraiser is familiar with the current USPAP and has completed this appraisal using those requirements. The appraiser has currently completed the continuing education programs of the American Society of Farm Managers and Rural Appraisers.
9. The subject property known as the International Automated Systems, HD-4609, Abraham, Millard County, Utah is valued as of March 26, 2019 for \$48,000



Utah Certified General Appraiser Certificate # 5477369-CG00 Expires 11/30/19
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ADDENDA

SUBJECT SOILS REPORT



United States
Department of
Agriculture

NRCS

Natural
Resources
Conservation
Service

A product of the National
Cooperative Soil Survey,
a joint effort of the United
States Department of
Agriculture and other
Federal agencies, State
agencies including the
Agricultural Experiment
Stations, and local
participants

Custom Soil Resource Report for Delta Area, Utah - Part of Millard County



Preface

Soil surveys contain information that affects land use planning in survey areas. They highlight soil limitations that affect various land uses and provide information about the properties of the soils in the survey areas. Soil surveys are designed for many different users, including farmers, ranchers, foresters, agronomists, urban planners, community officials, engineers, developers, builders, and home buyers. Also, conservationists, teachers, students, and specialists in recreation, waste disposal, and pollution control can use the surveys to help them understand, protect, or enhance the environment.

Various land use regulations of Federal, State, and local governments may impose special restrictions on land use or land treatment. Soil surveys identify soil properties that are used in making various land use or land treatment decisions. The information is intended to help the land users identify and reduce the effects of soil limitations on various land uses. The landowner or user is responsible for identifying and complying with existing laws and regulations.

Although soil survey information can be used for general farm, local, and wider area planning, onsite investigation is needed to supplement this information in some cases. Examples include soil quality assessments (<http://www.nrcs.usda.gov/wps/portal/nrcs/main/soils/health/>) and certain conservation and engineering applications. For more detailed information, contact your local USDA Service Center (<https://offices.sc.egov.usda.gov/locator/app?agency=nrcs>) or your NRCS State Soil Scientist (http://www.nrcs.usda.gov/wps/portal/nrcs/detail/soils/contactus/?cid=nrcs142p2_053951).

Great differences in soil properties can occur within short distances. Some soils are seasonally wet or subject to flooding. Some are too unstable to be used as a foundation for buildings or roads. Clayey or wet soils are poorly suited to use as septic tank absorption fields. A high water table makes a soil poorly suited to basements or underground installations.

The National Cooperative Soil Survey is a joint effort of the United States Department of Agriculture and other Federal agencies, State agencies including the Agricultural Experiment Stations, and local agencies. The Natural Resources Conservation Service (NRCS) has leadership for the Federal part of the National Cooperative Soil Survey.

Information about soils is updated periodically. Updated information is available through the NRCS Web Soil Survey, the site for official soil survey information.

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or a part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require

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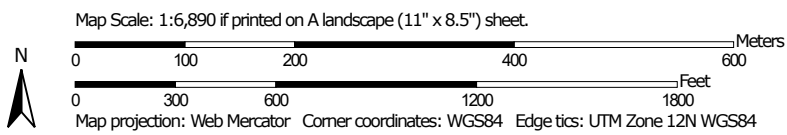
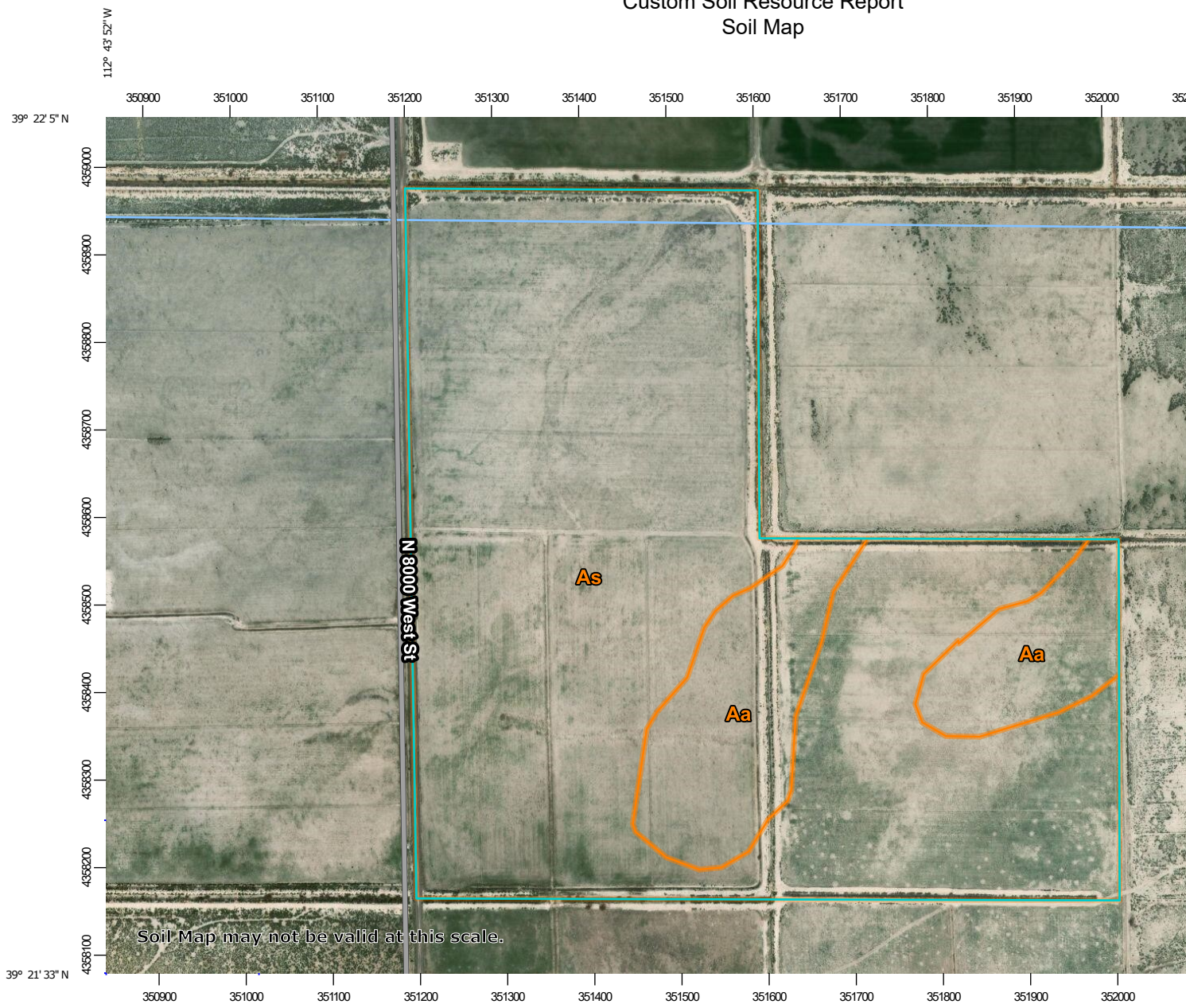
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 - As—Anco silty clay loam..... 11

Soil Map

The soil map section includes the soil map for the defined area of interest, a list of soil map units on the map and extent of each map unit, and cartographic symbols displayed on the map. Also presented are various metadata about data used to produce the map, and a description of each soil map unit.


Custom Soil Resource Report Soil Map



Custom Soil Resource Report


MAP LEGEND

Area of Interest (AOI)

 Area of Interest (AOI)




















Soils







 Soil Map Unit Polygons

 Soil Map Unit Lines


 Soil Map Unit Points

Special Point Features






-  Blowout
-  Borrow Pit
-  Clay Spot
-  Closed Depression
-  Gravel Pit
-  Gravelly Spot
-  Landfill
-  Lava Flow
-  Marsh or swamp
-  Mine or Quarry
-  Miscellaneous Water
-  Perennial Water
-  Rock Outcrop
-  Saline Spot
-  Sandy Spot
-  Severely Eroded Spot
-  Sinkhole
-  Slide or Slip
-  Sodic Spot

-  Spoil Area
-  Stony Spot
-  Very Stony Spot
-  Wet Spot
-  Other
-  Special Line Features

Water Features

 Streams and Canals

Transportation

-  Rails
-  Interstate Highways
-  US Routes
-  Major Roads
-  Local Roads

Background

 Aerial Photography

MAP INFO

The soil surveys that comprise your report were prepared at a scale of 1:20,000.

Warning: Soil Map may not be valid.

Enlargement of maps beyond the scale may result in a misunderstanding of the detail of map unit boundaries and line placement. The maps do not show contrasting soils that could have been present at the scale.

Please rely on the bar scale on each map for distance measurements.

Source of Map: Natural Resources Conservation Service
 Web Soil Survey URL: [http://websoilsurvey.sc.egov.usda.gov](#)
 Coordinate System: Web Mercator

Maps from the Web Soil Survey are displayed in a pseudo-cylindrical projection, which preserves direction and area. A projection that uses the Albers equal-area conic projection, suitable for accurate calculations of distance or area.

This product is generated from the U.S. National Soil Survey Data Base of the version date(s) listed below.

Soil Survey Area: Delta Area, Utah
 Survey Area Data: Version 10, September 2010

Soil map units are labeled (as space permits) at a scale of 1:50,000 or larger.

Date(s) aerial images were photographed: 12/2017

The orthophoto or other base map on which the soil map was compiled and digitized probably differs from the imagery displayed on these maps. A shift in the location of map unit boundaries may occur.

Custom Soil Resource Report

Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
Aa	Abbott silty clay	20.4	16.6%
As	Anco silty clay loam	102.2	83.4%
Totals for Area of Interest		122.6	100.0%

Map Unit Descriptions

The map units delineated on the detailed soil maps in a soil survey represent the soils or miscellaneous areas in the survey area. The map unit descriptions, along with the maps, can be used to determine the composition and properties of a unit.

A map unit delineation on a soil map represents an area dominated by one or more major kinds of soil or miscellaneous areas. A map unit is identified and named according to the taxonomic classification of the dominant soils. Within a taxonomic class there are precisely defined limits for the properties of the soils. On the landscape, however, the soils are natural phenomena, and they have the characteristic variability of all natural phenomena. Thus, the range of some observed properties may extend beyond the limits defined for a taxonomic class. Areas of soils of a single taxonomic class rarely, if ever, can be mapped without including areas of other taxonomic classes. Consequently, every map unit is made up of the soils or miscellaneous areas for which it is named and some minor components that belong to taxonomic classes other than those of the major soils.

Most minor soils have properties similar to those of the dominant soil or soils in the map unit, and thus they do not affect use and management. These are called noncontrasting, or similar, components. They may or may not be mentioned in a particular map unit description. Other minor components, however, have properties and behavioral characteristics divergent enough to affect use or to require different management. These are called contrasting, or dissimilar, components. They generally are in small areas and could not be mapped separately because of the scale used. Some small areas of strongly contrasting soils or miscellaneous areas are identified by a special symbol on the maps. If included in the database for a given area, the contrasting minor components are identified in the map unit descriptions along with some characteristics of each. A few areas of minor components may not have been observed, and consequently they are not mentioned in the descriptions, especially where the pattern was so complex that it was impractical to make enough observations to identify all the soils and miscellaneous areas on the landscape.

The presence of minor components in a map unit in no way diminishes the usefulness or accuracy of the data. The objective of mapping is not to delineate pure taxonomic classes but rather to separate the landscape into landforms or landform segments that have similar use and management requirements. The delineation of such segments on the map provides sufficient information for the development of resource plans. If intensive use of small areas is planned, however,

Custom Soil Resource Report

onsite investigation is needed to define and locate the soils and miscellaneous areas.

An identifying symbol precedes the map unit name in the map unit descriptions. Each description includes general facts about the unit and gives important soil properties and qualities.

Soils that have profiles that are almost alike make up a *soil series*. Except for differences in texture of the surface layer, all the soils of a series have major horizons that are similar in composition, thickness, and arrangement.

Soils of one series can differ in texture of the surface layer, slope, stoniness, salinity, degree of erosion, and other characteristics that affect their use. On the basis of such differences, a soil series is divided into *soil phases*. Most of the areas shown on the detailed soil maps are phases of soil series. The name of a soil phase commonly indicates a feature that affects use or management. For example, Alpha silt loam, 0 to 2 percent slopes, is a phase of the Alpha series.

Some map units are made up of two or more major soils or miscellaneous areas. These map units are complexes, associations, or undifferentiated groups.

A *complex* consists of two or more soils or miscellaneous areas in such an intricate pattern or in such small areas that they cannot be shown separately on the maps. The pattern and proportion of the soils or miscellaneous areas are somewhat similar in all areas. Alpha-Beta complex, 0 to 6 percent slopes, is an example.

An *association* is made up of two or more geographically associated soils or miscellaneous areas that are shown as one unit on the maps. Because of present or anticipated uses of the map units in the survey area, it was not considered practical or necessary to map the soils or miscellaneous areas separately. The pattern and relative proportion of the soils or miscellaneous areas are somewhat similar. Alpha-Beta association, 0 to 2 percent slopes, is an example.

An *undifferentiated group* is made up of two or more soils or miscellaneous areas that could be mapped individually but are mapped as one unit because similar interpretations can be made for use and management. The pattern and proportion of the soils or miscellaneous areas in a mapped area are not uniform. An area can be made up of only one of the major soils or miscellaneous areas, or it can be made up of all of them. Alpha and Beta soils, 0 to 2 percent slopes, is an example.

Some surveys include *miscellaneous areas*. Such areas have little or no soil material and support little or no vegetation. Rock outcrop is an example.

Custom Soil Resource Report

Delta Area, Utah - Part of Millard County

Aa—Abbott silty clay

Map Unit Setting

National map unit symbol: j5yd
Elevation: 4,500 to 4,700 feet
Mean annual precipitation: 6 to 8 inches
Mean annual air temperature: 48 to 52 degrees F
Frost-free period: 115 to 120 days
Farmland classification: Farmland of statewide importance

Map Unit Composition

Abbott and similar soils: 85 percent
Minor components: 15 percent
Estimates are based on observations, descriptions, and transects of the mapunit.

Description of Abbott

Setting

Landform: Deltas, flood plains
Landform position (three-dimensional): Dip
Down-slope shape: Linear
Across-slope shape: Linear, concave
Parent material: Alluvium and/or lacustrine deposits

Typical profile

H1 - 0 to 22 inches: silty clay
H2 - 22 to 40 inches: clay
H3 - 40 to 60 inches: silty clay loam

Properties and qualities

Slope: 0 to 1 percent
Depth to restrictive feature: More than 80 inches
Natural drainage class: Poorly drained
Capacity of the most limiting layer to transmit water (Ksat): Very low to moderately low (0.00 to 0.06 in/hr)
Depth to water table: About 48 to 72 inches
Frequency of flooding: None
Frequency of ponding: None
Calcium carbonate, maximum in profile: 35 percent
Gypsum, maximum in profile: 1 percent
Salinity, maximum in profile: Moderately saline to strongly saline (8.0 to 16.0 mmhos/cm)
Sodium adsorption ratio, maximum in profile: 50.0
Available water storage in profile: Moderate (about 7.2 inches)

Interpretive groups

Land capability classification (irrigated): 3w
Land capability classification (nonirrigated): 7s
Hydrologic Soil Group: D
Ecological site: Alkali Flat (Black Greasewood) (R028AY004UT)
Hydric soil rating: Yes

Custom Soil Resource Report

Minor Components

Anco

Percent of map unit: 5 percent

Abraham

Percent of map unit: 5 percent

Poganeab

Percent of map unit: 5 percent

Landform: Deltas, flood plains

Landform position (three-dimensional): Dip

Down-slope shape: Linear

Across-slope shape: Linear, concave

Ecological site: Alkali Flat (Black Greasewood) (R028AY004UT)

Hydric soil rating: Yes

As—Anco silty clay loam

Map Unit Setting

National map unit symbol: j5yp

Elevation: 4,500 to 4,800 feet

Mean annual precipitation: 6 to 8 inches

Mean annual air temperature: 48 to 52 degrees F

Frost-free period: 115 to 120 days

Farmland classification: Farmland of statewide importance

Map Unit Composition

Anco and similar soils: 90 percent

Minor components: 10 percent

Estimates are based on observations, descriptions, and transects of the mapunit.

Description of Anco

Setting

Landform: Deltas, flood plains

Landform position (three-dimensional): Talf

Down-slope shape: Linear

Across-slope shape: Linear, concave

Parent material: Alluvium and/or lacustrine deposits

Typical profile

H1 - 0 to 7 inches: silty clay loam

H2 - 7 to 21 inches: silty clay loam

H3 - 21 to 33 inches: silt loam

H4 - 33 to 41 inches: loamy fine sand

H5 - 41 to 49 inches: silty clay loam

H6 - 49 to 61 inches: silt loam

Properties and qualities

Slope: 0 to 1 percent

Custom Soil Resource Report

Depth to restrictive feature: More than 80 inches
Natural drainage class: Somewhat poorly drained
Capacity of the most limiting layer to transmit water (Ksat): Moderately low to moderately high (0.06 to 0.20 in/hr)
Depth to water table: More than 80 inches
Frequency of flooding: None
Frequency of ponding: None
Calcium carbonate, maximum in profile: 40 percent
Gypsum, maximum in profile: 1 percent
Salinity, maximum in profile: Slightly saline to strongly saline (4.0 to 16.0 mmhos/cm)
Sodium adsorption ratio, maximum in profile: 13.0
Available water storage in profile: Moderate (about 7.8 inches)

Interpretive groups

Land capability classification (irrigated): 2w
Land capability classification (nonirrigated): 7s
Hydrologic Soil Group: C
Ecological site: Alkali Flat (Black Greasewood) (R028AY004UT)
Hydric soil rating: No

Minor Components

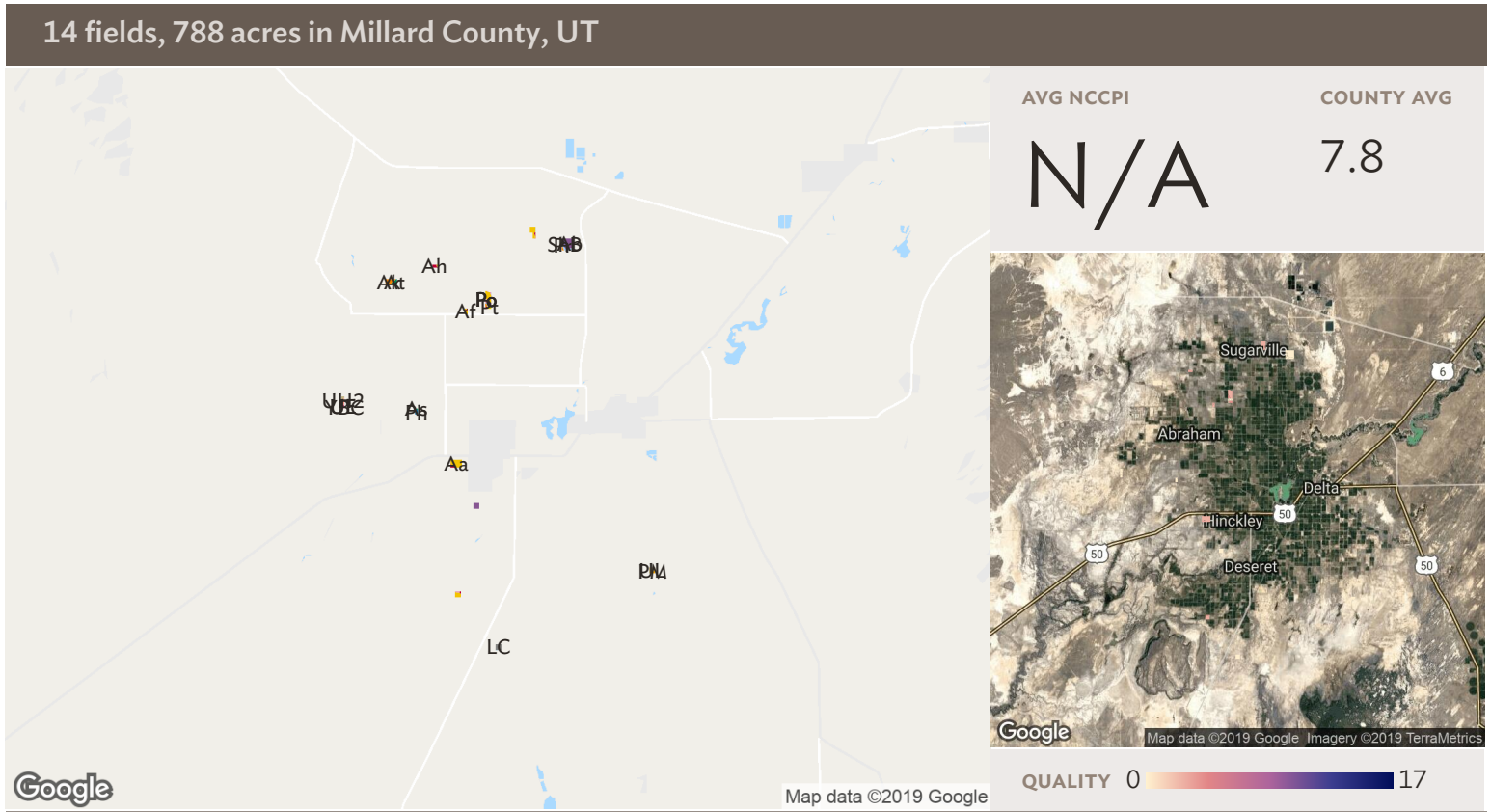
Abbott

Percent of map unit: 5 percent
Landform: Deltas, flood plains
Landform position (three-dimensional): Dip
Down-slope shape: Linear
Across-slope shape: Linear, concave
Ecological site: Alkali Flat (Black Greasewood) (R028AY004UT)
Hydric soil rating: Yes

Abraham

Percent of map unit: 5 percent

SALES SOILS REPORT



All fields

Source: NRCS Soil Survey

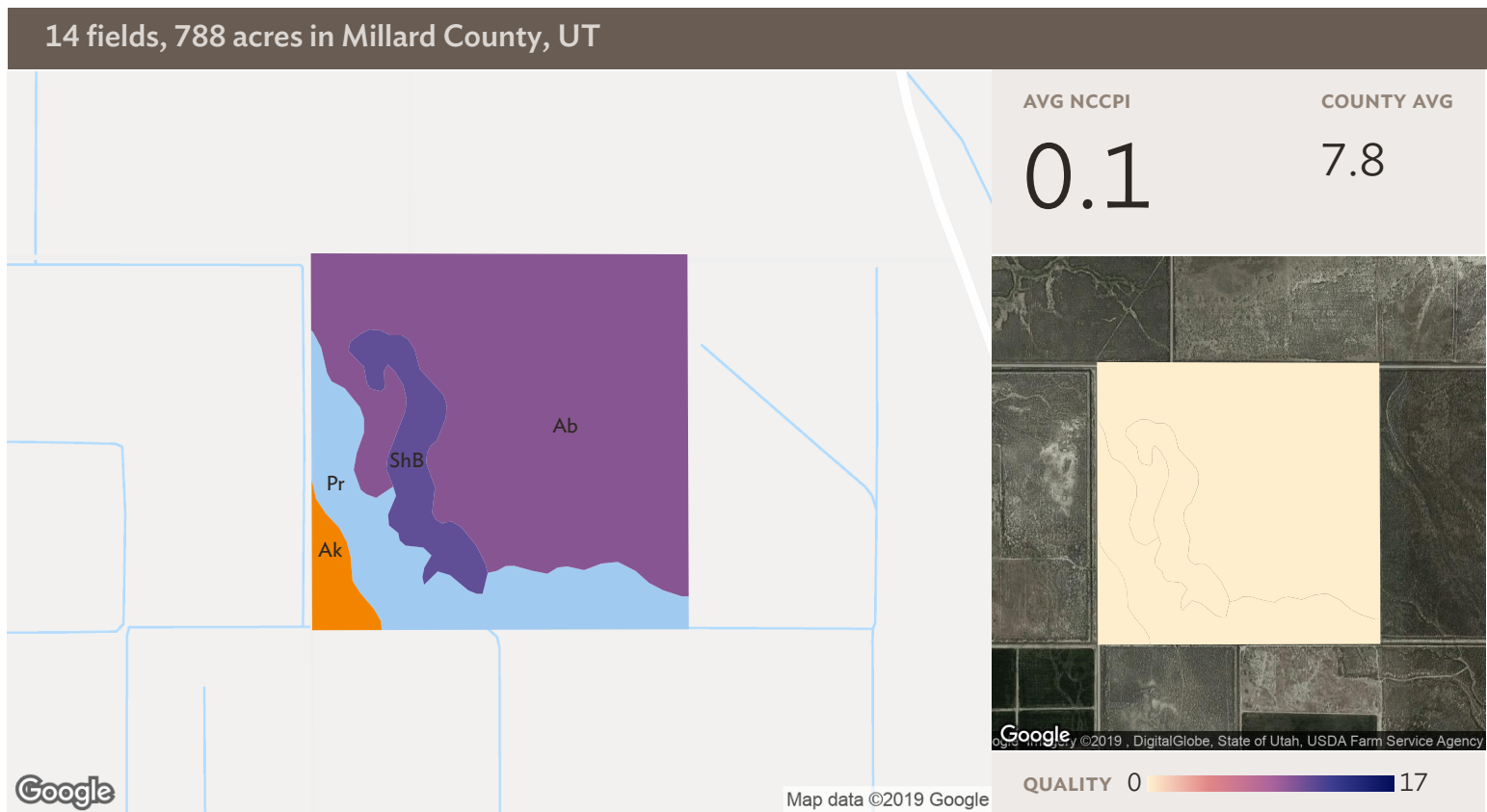
788 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI
Aa	Abbott silty clay	254.55	32.3%	7	2.6
Ab	Abbott silty clay, strongly saline	157.97	20.0%	7	0.1
Ak	Abraham loam, strongly saline	69.13	8.8%	7	0.1
Pr	Poganeab silty clay loam, strongly saline	43.78	5.6%	7	0.1
Ah	Abraham loam	42.41	5.4%	7	2.9
UL	Uvada silt loam	40.76	5.2%	7	0.1
LC	Lahontan silty clay loam, sandy subsoil variant	40.17	5.1%	8	0.1
At	Anco silty clay loam, strongly saline	27.74	3.5%	7	0.1
Po	Poganeab silty clay loam	19.75	2.5%	7	3.6
Ph	Penoyer silt loam, strongly saline	17.77	2.3%	7	0.1



14 fields, 788 acres in Millard County, UT

UH2	Uffens-Uvada silt loams, eroded	14.97	1.9%	7	0.1
ShB	Shear silty clay, 1 to 5 percent slopes	14.29	1.8%	7	0.1
PM	Playas	13.19	1.7%		N/A
UE	Uffens silt loam	12.79	1.6%	7	0.1
Pt	Poganeab silty clay loam, sandy substratum	11.20	1.4%	7	3.8
Af	Abbott silty clay, sandy substratum	7.57	1.0%	7	3.1
As	Anco silty clay loam	0.41	0.1%	7	5.0
YBC	Yenrab fine sand, undulating	0.00	0.0%	7	2.1
					N/A

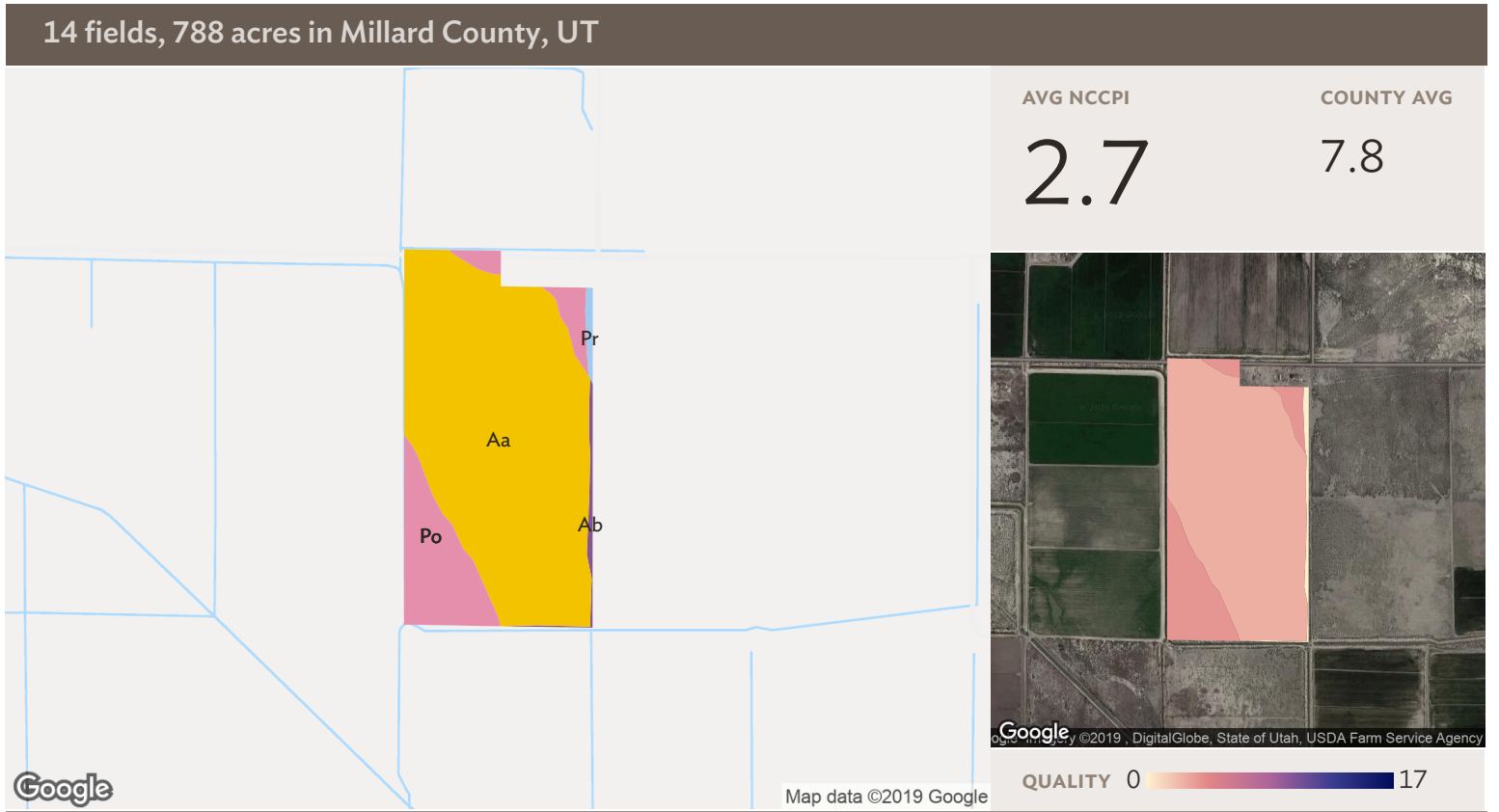


Field 1

Source: NRCS Soil Survey

162 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI
Ab	Abbott silty clay, strongly saline	109.73	67.7%	7	0.1
Pr	Poganeab silty clay loam, strongly saline	31.97	19.7%	7	0.1
ShB	Shear silty clay, 1 to 5 percent slopes	14.29	8.8%	7	0.1
Ak	Abraham loam, strongly saline	6.01	3.7%	7	0.1
161.99					0.1

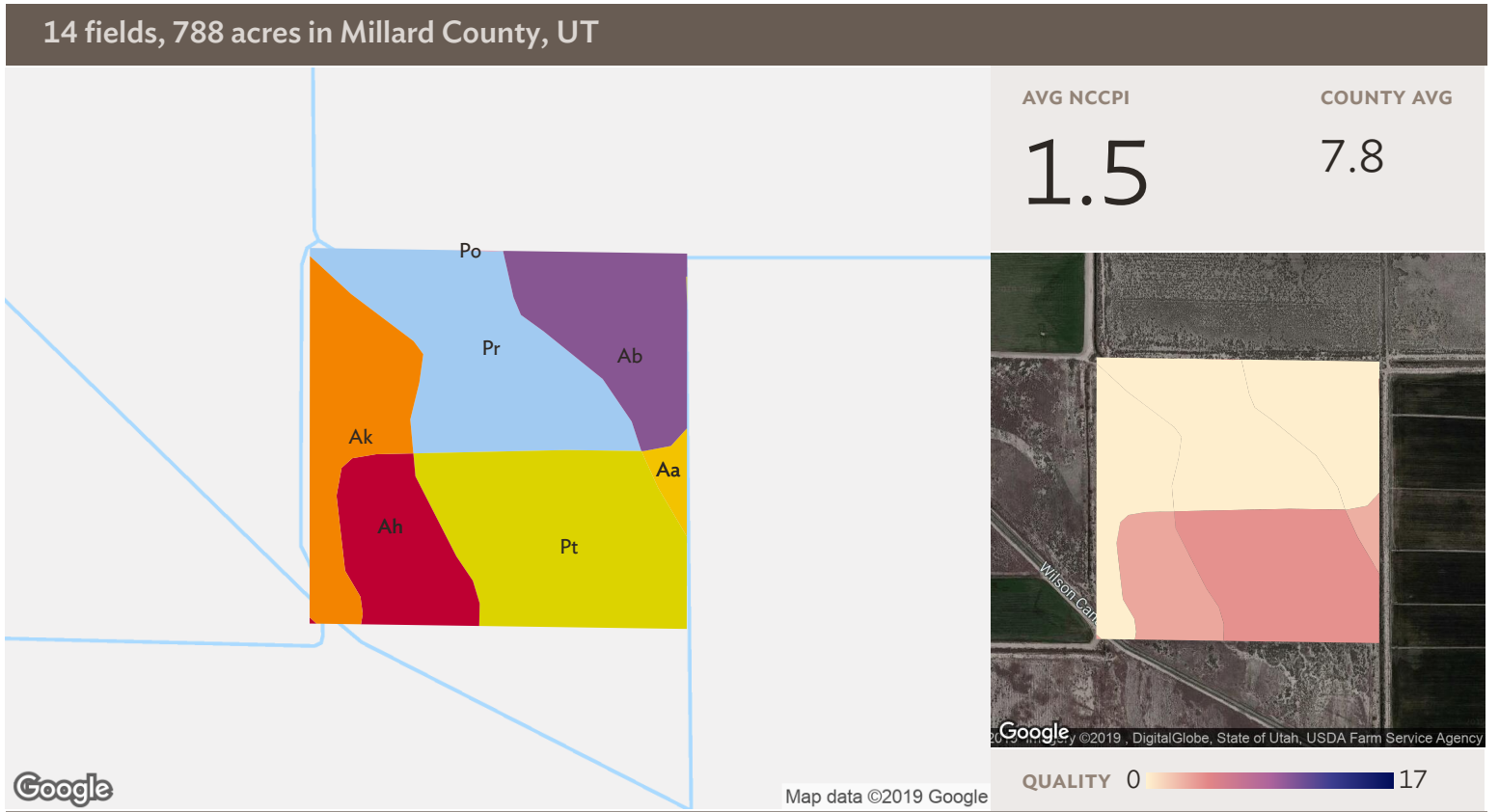


Field 2

Source: NRCS Soil Survey

77 ac

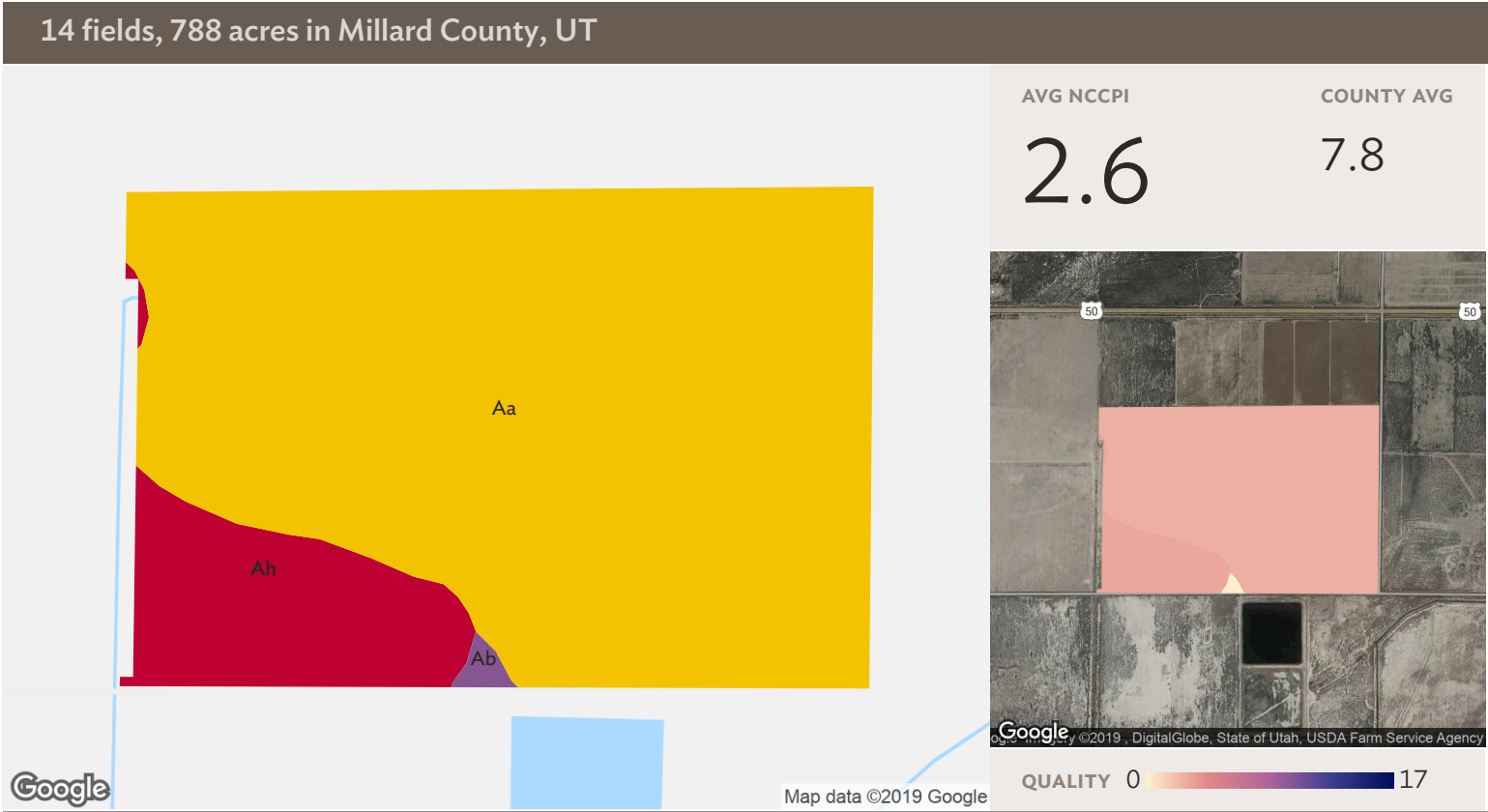
SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI	
Aa	Abbott silty clay	61.87	80.2%	7	2.6	
Po	Poganeab silty clay loam	14.06	18.2%	7	3.6	
Ab	Abbott silty clay, strongly saline	0.68	0.9%	7	0.1	
Pr	Poganeab silty clay loam, strongly saline	0.57	0.7%	7	0.1	
					77.19	2.7



Field 3

40 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI
Pt	Poganeab silty clay loam, sandy substratum	11.20	27.7%	7	3.8
Pr	Poganeab silty clay loam, strongly saline	10.55	26.1%	7	0.1
Ak	Abraham loam, strongly saline	6.67	16.5%	7	0.1
Ab	Abbott silty clay, strongly saline	6.44	15.9%	7	0.1
Ah	Abraham loam	4.97	12.3%	7	2.9
Aa	Abbott silty clay	0.56	1.4%	7	2.6
Po	Poganeab silty clay loam	0.08	0.2%	7	3.6
40.47					1.5



Field 4

105 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI
■ Aa	Abbott silty clay	90.09	86.0%	7	2.6
■ Ah	Abraham loam	14.32	13.7%	7	2.9
■ Ab	Abbott silty clay, strongly saline	0.39	0.4%	7	0.1
104.81					2.6

14 fields, 788 acres in Millard County, UT

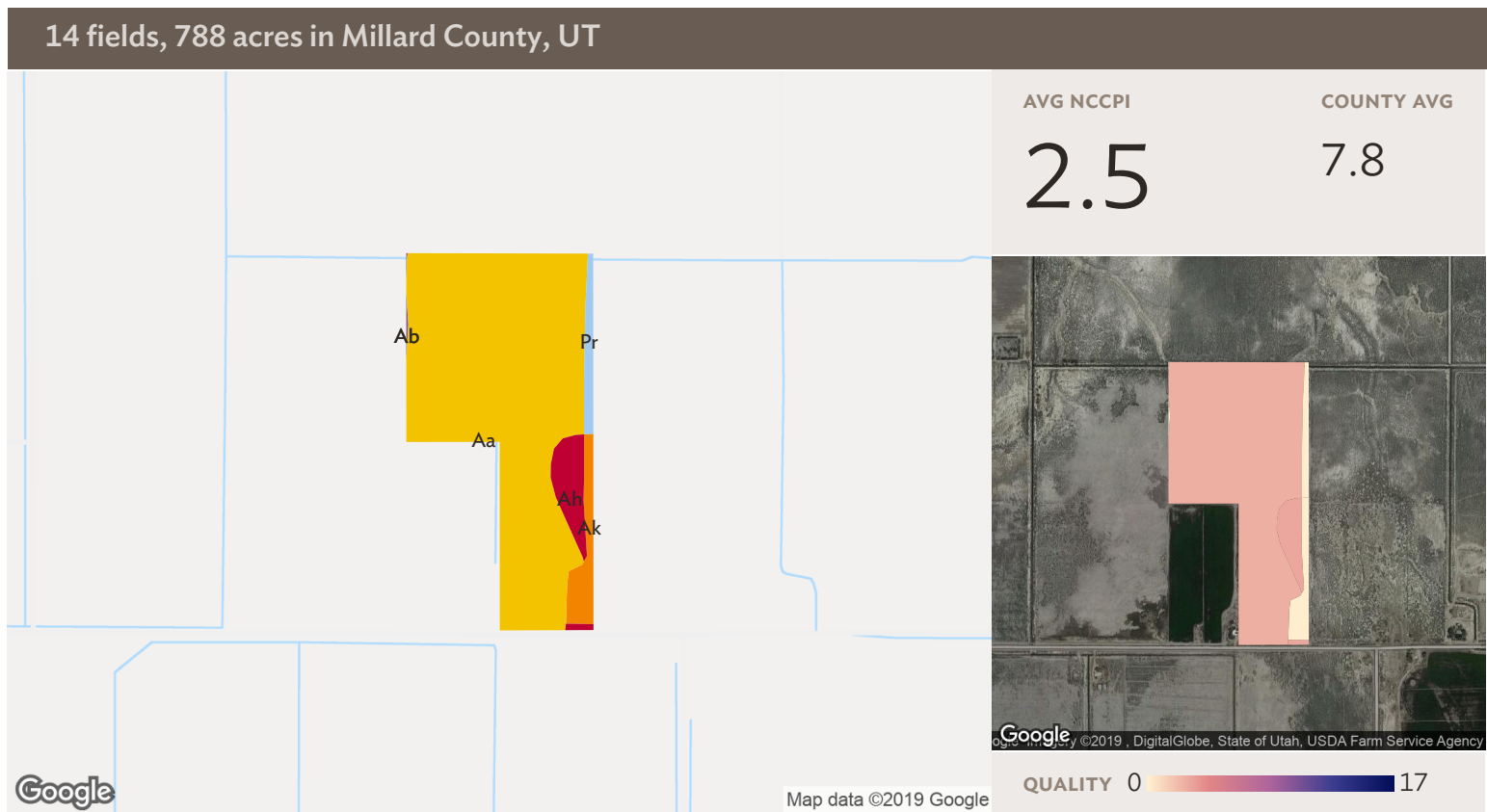


Field 5

Source: NRCS Soil Survey

80 ac

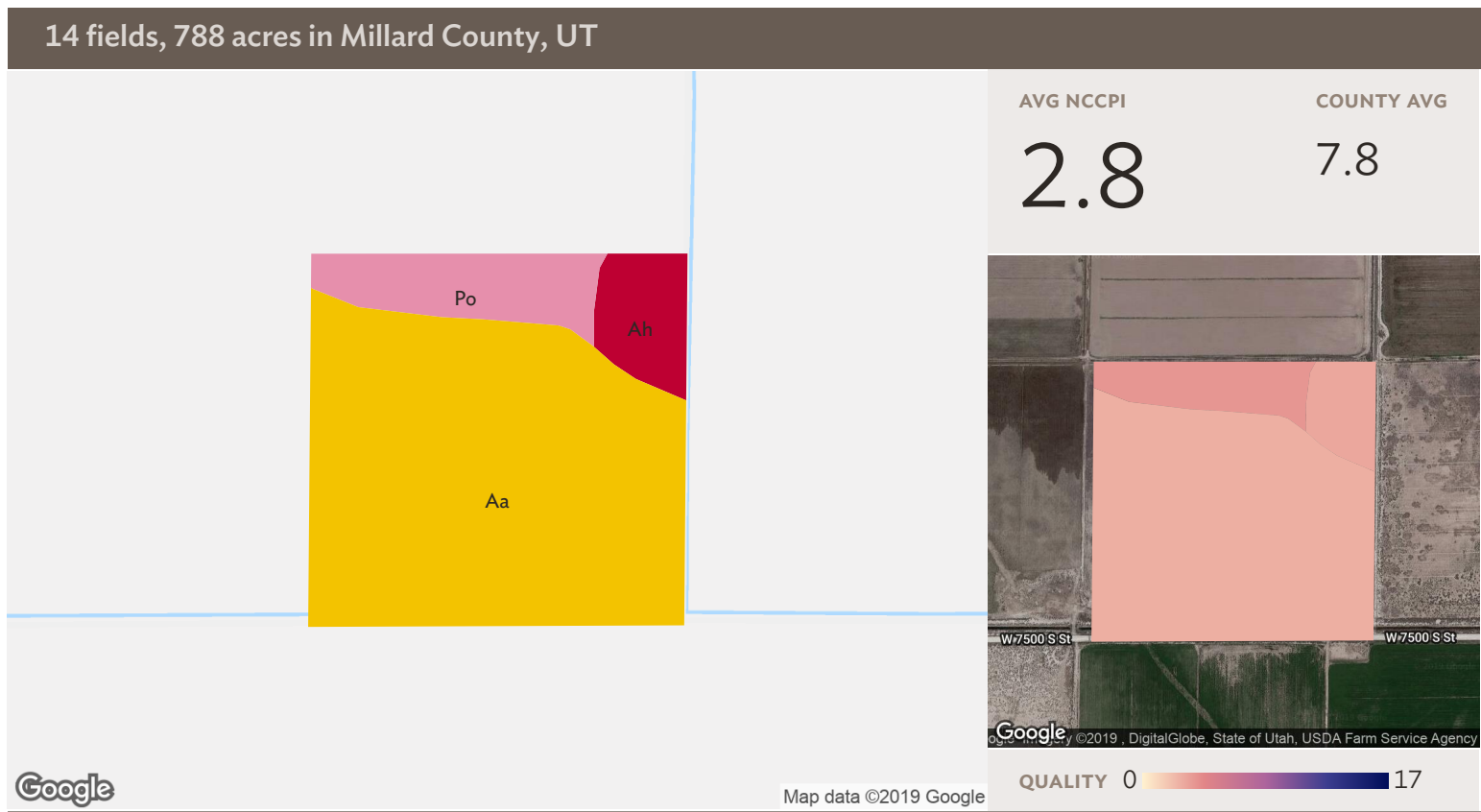
SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI
■ Ak	Abraham loam, strongly saline	54.43	68.2%	7	0.1
■ At	Anco silty clay loam, strongly saline	25.36	31.8%	7	0.1
					79.79
					0.1



Field 6

61 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI	
Aa	Abbott silty clay	54.10	89.4%	7	2.6	
Ah	Abraham loam	3.40	5.6%	7	2.9	
Ak	Abraham loam, strongly saline	2.02	3.3%	7	0.1	
Pr	Poganeab silty clay loam, strongly saline	0.69	1.1%	7	0.1	
Ab	Abbott silty clay, strongly saline	0.30	0.5%	7	0.1	
					60.50	2.5



Source: NRCS Soil Survey

Field 7

41 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI
■ Aa	Abbott silty clay	31.89	78.5%	7	2.6
■ Po	Poganeab silty clay loam	5.61	13.8%	7	3.6
■ Ah	Abraham loam	3.13	7.7%	7	2.9
40.63					2.8

14 fields, 788 acres in Millard County, UT



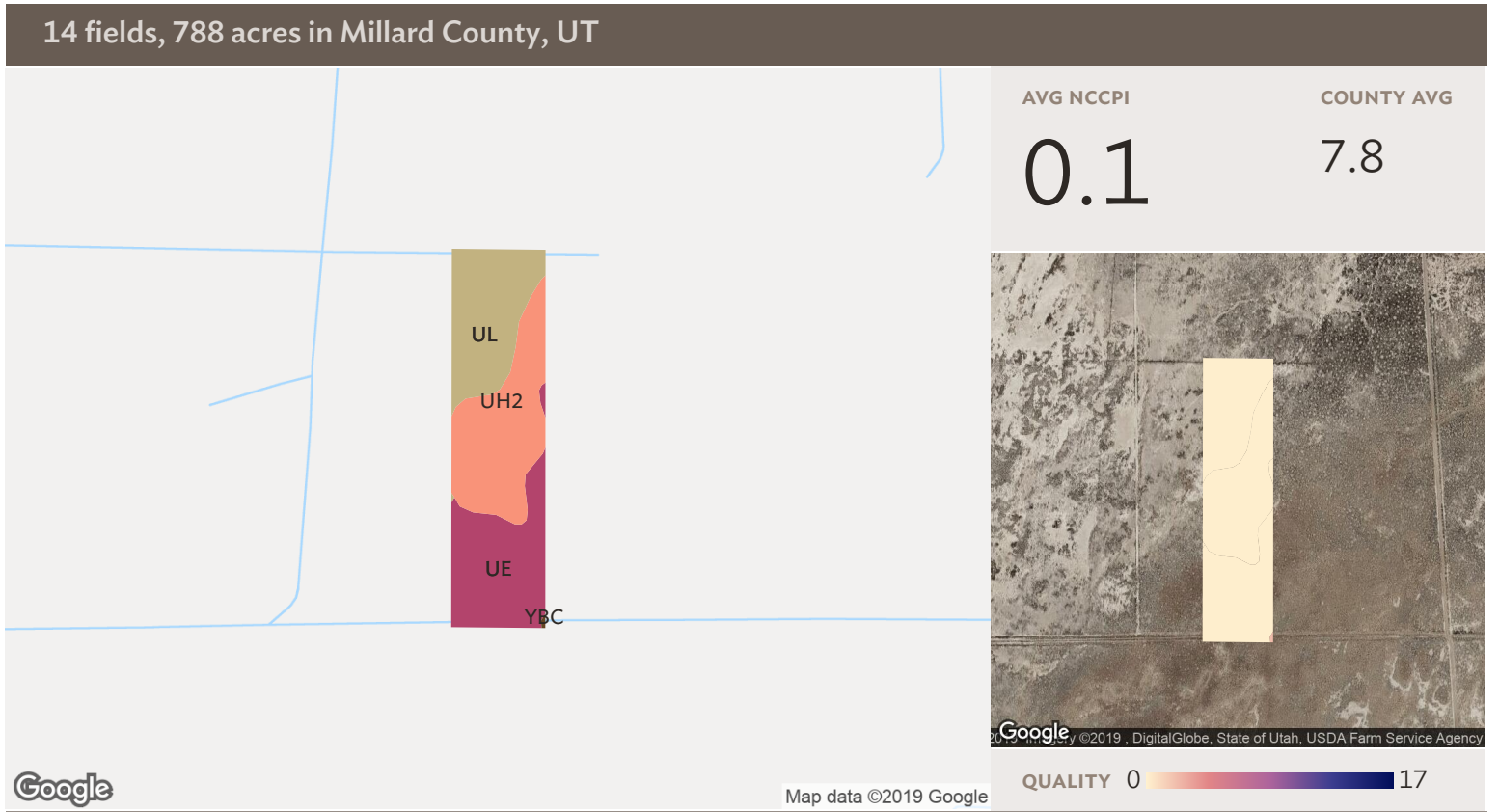
AVG NCCPI	COUNTY AVG
0.1	7.8

Field 8

Source: NRCS Soil Survey

40 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI
■ LC	Lahontan silty clay loam, sandy subsoil variant	40.17	99.4%	8	0.1
■ Ph	Penoyer silt loam, strongly saline	0.26	0.6%	7	0.1
					40.43
					0.1

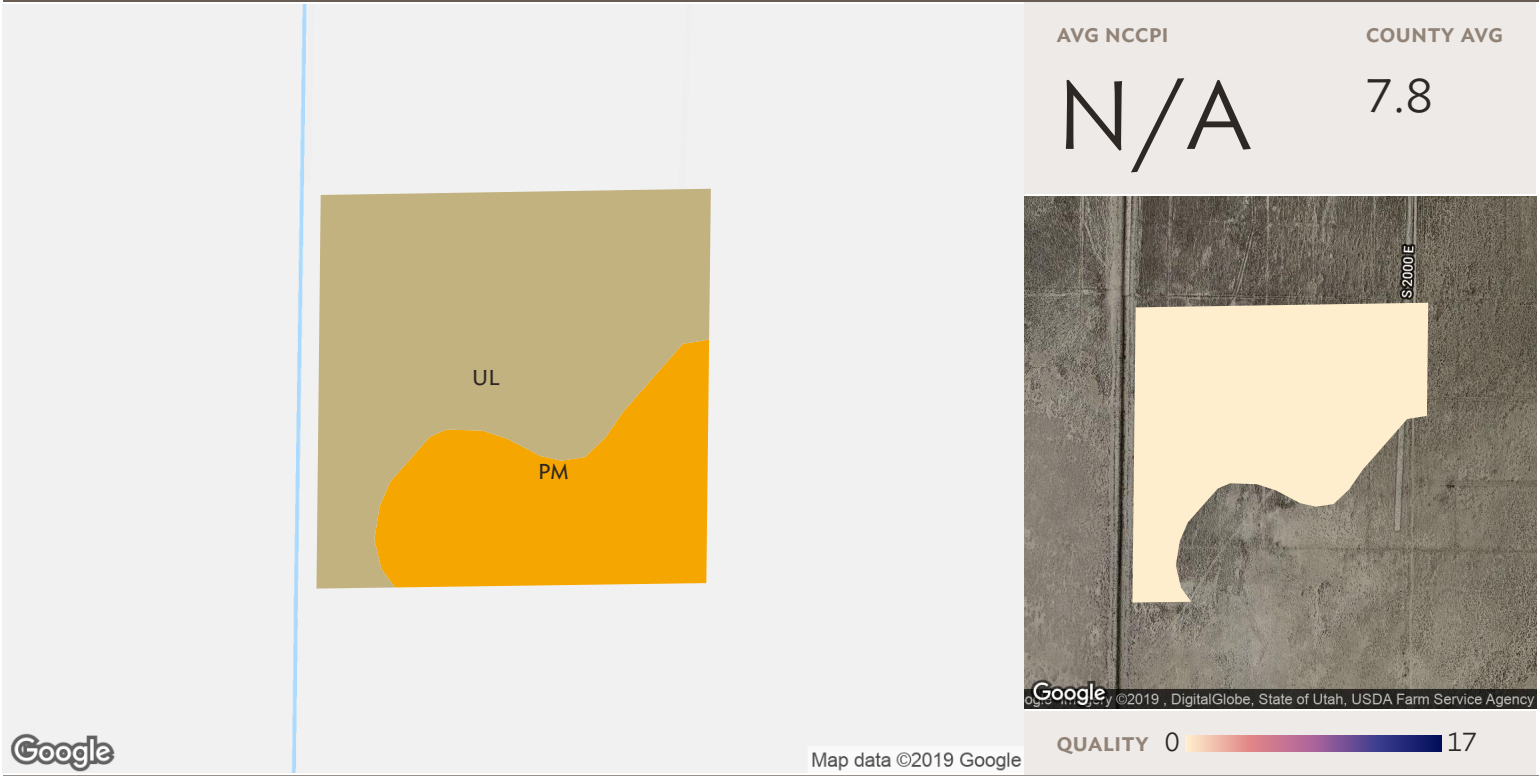


Field 9

41 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI	
UH2	Uffens-Uvada silt loams, eroded	14.97	36.8%	7	0.1	
UL	Uvada silt loam	12.92	31.8%	7	0.1	
UE	Uffens silt loam	12.79	31.4%	7	0.1	
YBC	Yenrab fine sand, undulating	0.00	0.0%	7	2.1	
					40.68	0.1

14 fields, 788 acres in Millard County, UT



Field 10

Source: NRCS Soil Survey

41 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI
■ UL	Uvada silt loam	27.84	67.9%	7	0.1
■ PM	Playas	13.19	32.1%		N/A
					N/A

14 fields, 788 acres in Millard County, UT

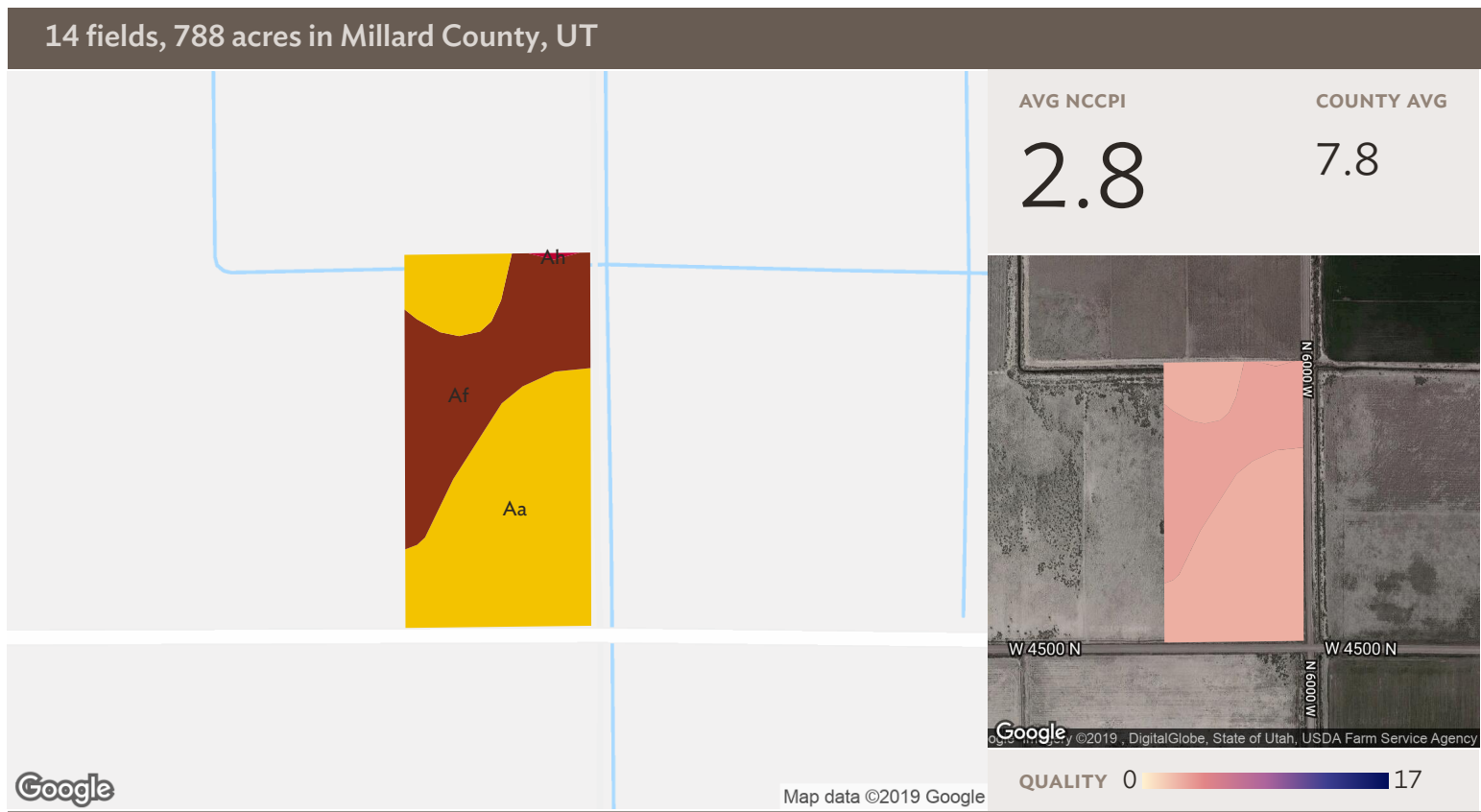


Field 11

40 ac

Source: NRCS Soil Survey

SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI
■ Ab	Abbott silty clay, strongly saline	40.42	100.0%	7	0.1
					40.42
					0.1

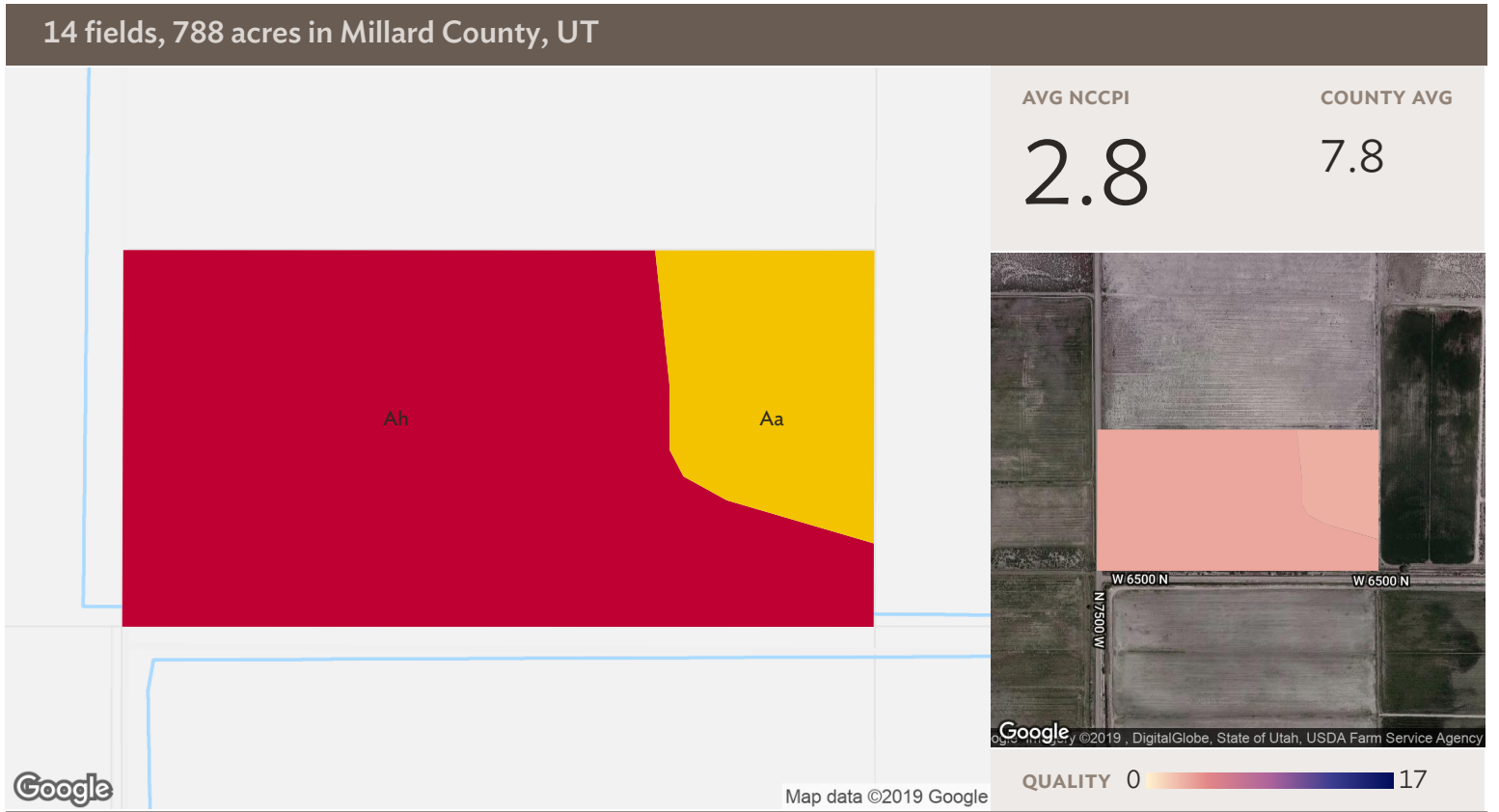


Field 12

Source: NRCS Soil Survey

20 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI
Aa	Abbott silty clay	12.27	61.3%	7	2.6
Af	Abbott silty clay, sandy substratum	7.57	37.8%	7	3.1
Ah	Abraham loam	0.17	0.9%	7	2.9
					2.8

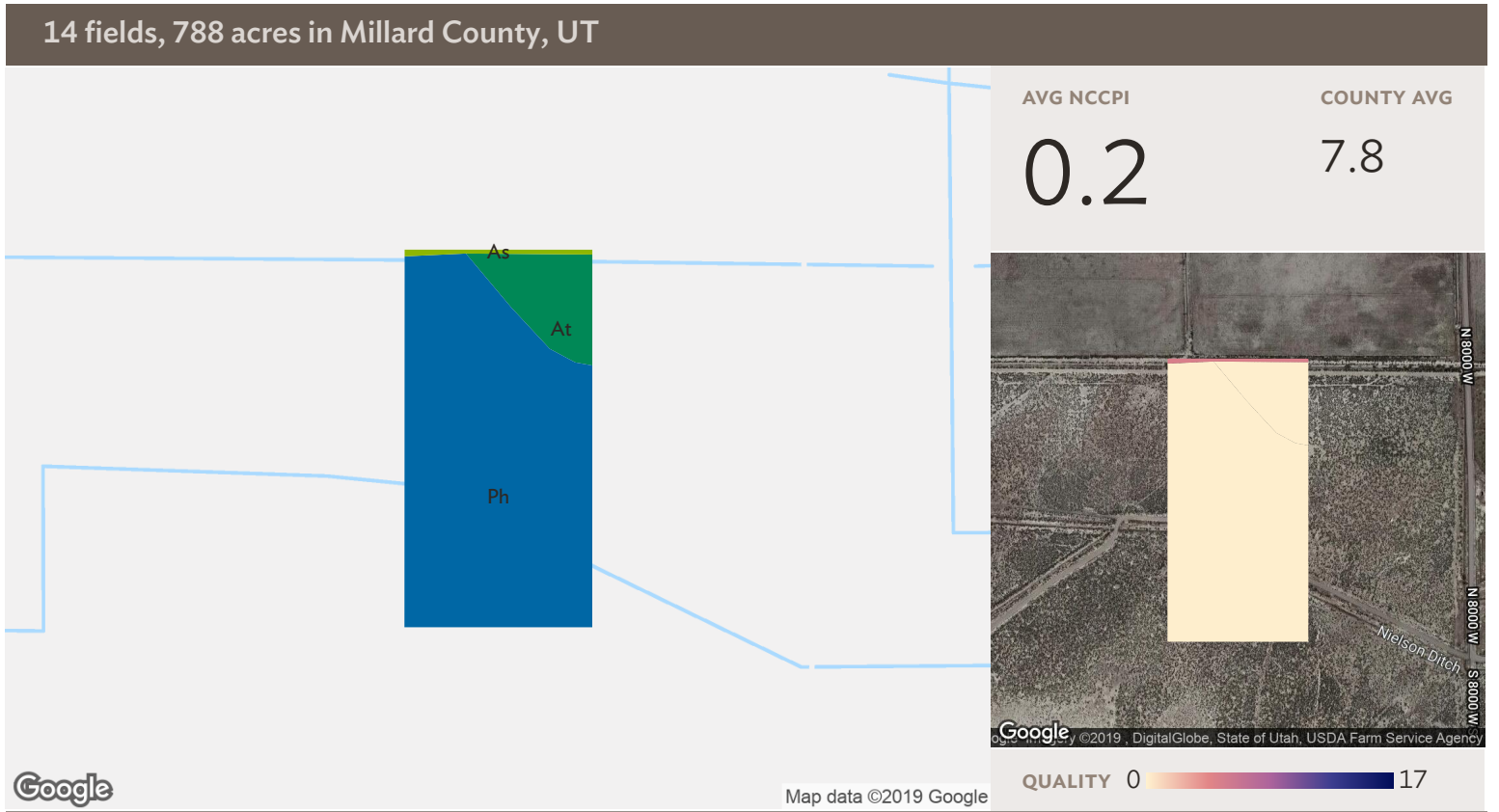


Field 13

Source: NRCS Soil Survey

20 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI
■ Ah	Abraham loam	16.42	81.3%	7	2.9
■ Aa	Abbott silty clay	3.77	18.7%	7	2.6
20.19					2.8



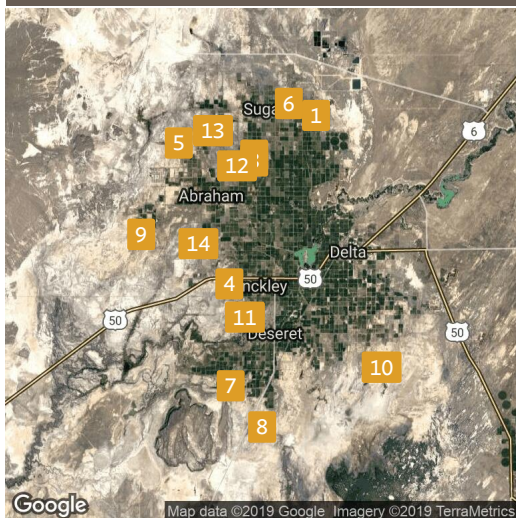
Source: NRCS Soil Survey

Field 14

20 ac

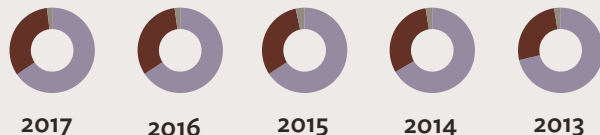
SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI
■ Ph	Penoyer silt loam, strongly saline	17.51	86.3%	7	0.1
■ At	Anco silty clay loam, strongly saline	2.38	11.7%	7	0.1
■ As	Anco silty clay loam	0.41	2.0%	7	5.0
20.30					0.2

14 fields, 788 acres in Millard County, UT



All fields

788 ac

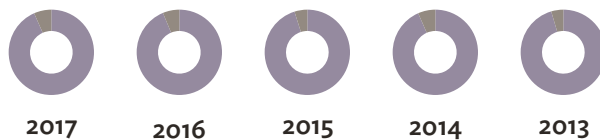


	2017	2016	2015	2014	2013
Non-Cropland	65.4%	65.7%	65.7%	66.6%	71.3%
Fallow	32.6%	32.2%	30.9%	30.9%	26.2%
Other	2.0%	2.1%	3.4%	2.5%	2.5%



Field 1

162 ac

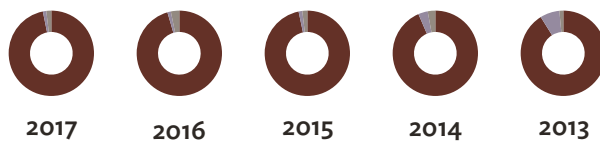


	2017	2016	2015	2014	2013
Non-Cropland	93.4%	93.7%	95.1%	93.4%	95.4%
Other	6.6%	6.3%	4.9%	6.6%	4.6%



Field 2

77 ac



	2017	2016	2015	2014	2013
Fallow	96.8%	95.5%	96.7%	93.5%	91.1%
Non-Cropland	1.3%	1.3%	1.4%	3.6%	7.4%
Other	1.9%	3.2%	1.9%	2.9%	1.5%

14 fields, 788 acres in Millard County, UT



Field 3

40 ac

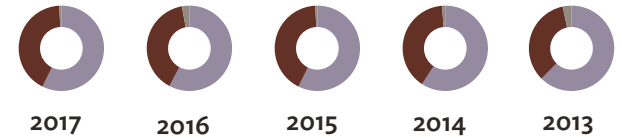


	2017	2016	2015	2014	2013
Fallow	100.0%	99.5%	100.0%	100.0%	93.4%
Non-Cropland	-	-	-	-	6.6%
Other	-	0.5%	-	-	-



Field 4

105 ac



	2017	2016	2015	2014	2013
Non-Cropland	57.3%	57.8%	57.3%	59.2%	62.4%
Fallow	41.9%	39.4%	41.9%	39.6%	34.2%
Other	0.8%	2.8%	0.8%	1.2%	3.3%



Field 5

80 ac



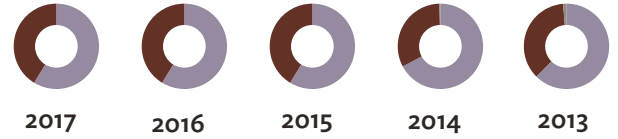
	2017	2016	2015	2014	2013
Non-Cropland	99.7%	100.0%	100.0%	99.8%	97.9%
Other	0.3%	-	-	0.2%	2.1%

14 fields, 788 acres in Millard County, UT



Field 6

61 ac

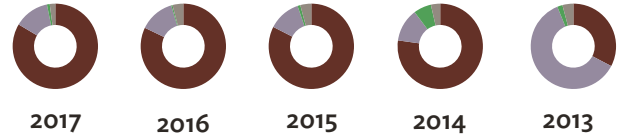


Category	2017	2016	2015	2014	2013
Non-Cropland	58.7%	58.7%	58.7%	67.2%	62.5%
Fallow	41.3%	41.3%	41.3%	32.4%	36.2%
Other	-	-	-	0.4%	1.3%



Field 7

41 ac



Category	2017	2016	2015	2014	2013
Fallow	83.5%	82.1%	82.5%	77.2%	32.7%
Non-Cropland	13.3%	13.3%	12.3%	12.5%	61.2%
Grass/Pasture	1.1%	0.5%	1.1%	6.7%	2.0%
Other	2.1%	4.1%	4.2%	3.5%	4.1%



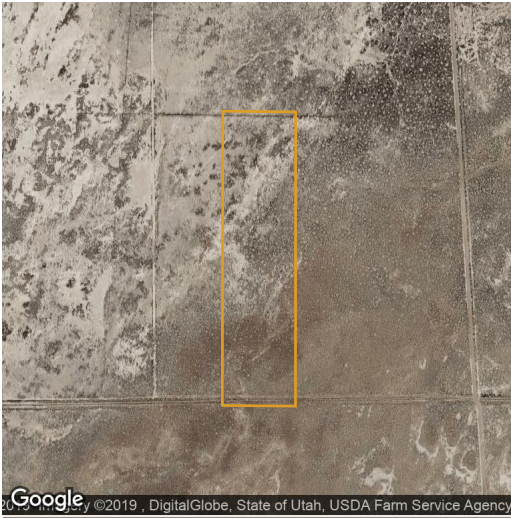
Field 8

40 ac



Category	2017	2016	2015	2014	2013
Non-Cropland	97.8%	99.1%	99.5%	100.0%	100.0%
Other	2.2%	0.9%	0.5%	-	-

14 fields, 788 acres in Millard County, UT



Field 9

41 ac



■ Non-Cropland	100.0%	100.0%	100.0%	100.0%	100.0%
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Field 10

41 ac

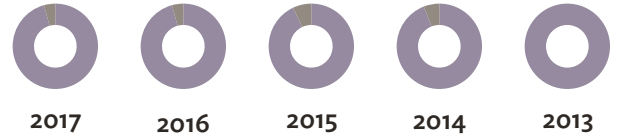


■ Non-Cropland	100.0%	100.0%	100.0%	100.0%	100.0%
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Field 11

40 ac



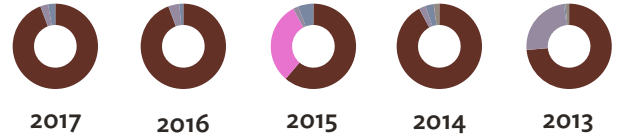
■ Non-Cropland	95.7%	95.7%	92.9%	94.0%	100.0%
■ Other	4.3%	4.3%	7.1%	6.0%	-

14 fields, 788 acres in Millard County, UT

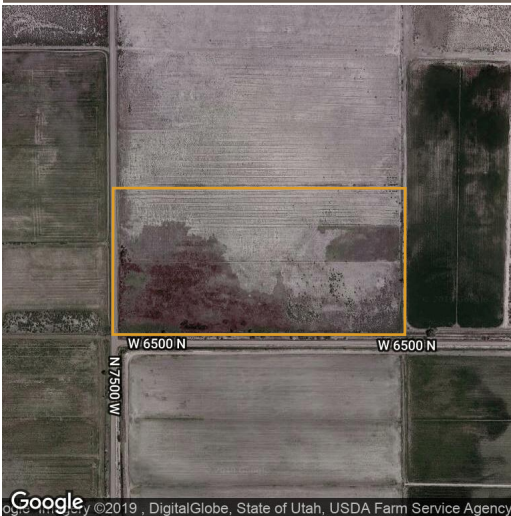


Field 12

20 ac

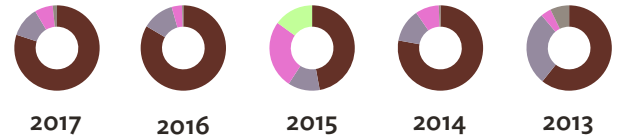


	2017	2016	2015	2014	2013
Fallow	94.3%	94.3%	61.3%	92.2%	73.6%
Alfalfa	-	-	30.9%	-	-
Non-Cropland	3.0%	4.1%	2.0%	2.5%	24.4%
Developed	2.7%	1.6%	5.8%	3.2%	0.5%
Other	-	-	-	2.1%	1.4%



Field 13

20 ac



	2017	2016	2015	2014	2013
Fallow	80.0%	83.5%	47.1%	77.8%	60.8%
Non-Cropland	11.5%	12.1%	12.1%	12.6%	28.1%
Alfalfa	6.9%	3.9%	25.8%	8.9%	3.9%
Safflower	-	-	15.0%	-	-
Other	1.6%	0.5%	-	0.6%	7.2%

14 fields, 788 acres in Millard County, UT



Field 14

20 ac










	2017	2016	2015	2014	2013
■ Non-Cropland	100.0%	99.6%	99.6%	99.3%	99.6%
■ Other	-	0.4%	0.4%	0.7%	0.4%

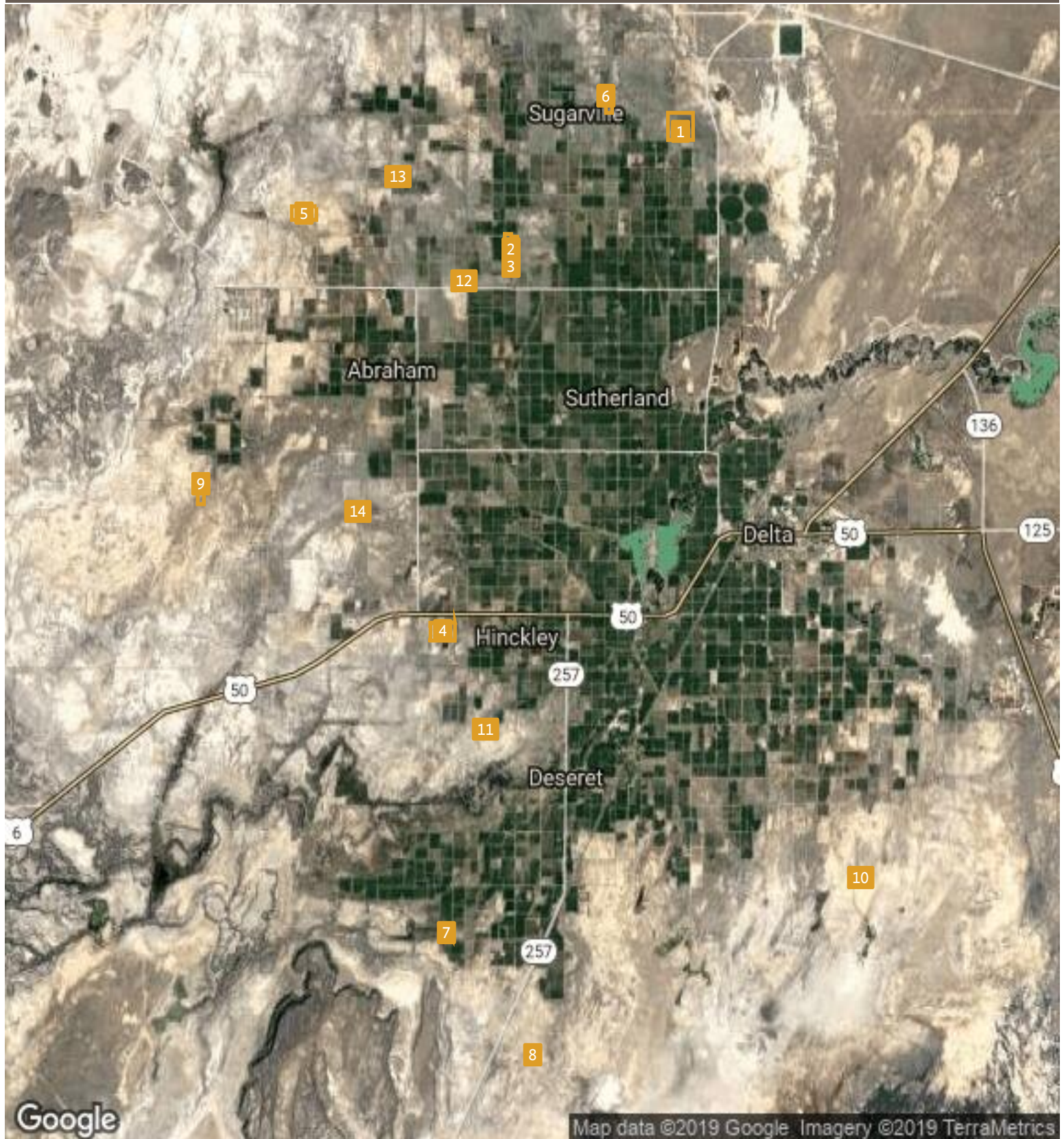
Source: NASS Cropland Data Layer

14 fields, 788 acres in Millard County, UT

Millard County, UT

FIELD	ACRES	LOCATION	OWNER (LAST UPDATED)
1 	161.99	15S 7W - 34, 35, 16S 7W - 2, 3 APN: 58462	TOLBERT, BRYCE V & JENNIFER A (12/30/2016)
2 	77.19	16S 7W - 7, 17, 18 APN: 60591	JAUREGUI, JUANA RODRIGUIZ (12/30/2016)
3 	40.47	16S 7W - 17, 18 APN: 60625	JAUREGUI, JUANA RODRIGUIZ (12/30/2016)
4 	104.81	17S 8W - 24 APN: 106006	LASATER, KENT S & COLLEEN M (12/30/2016)
5 	79.79	16S 8W - 9 APN: 100132	MATOUSEK, PETER (12/30/2016)
6 	60.50	15S 7W - 33, 16S 7W - 4 APN: 57589	ANDERSON, NELS CURTIS & MARY B (12/30/2016)
7 	40.63	18S 8W - 13, 24 APN: 108937	DEWSNUP, KENDALL & CONNIE (12/30/2016)
8 	40.43	18S 7W - 32 APN: 108572	BLACK BRIAR HOLDINGS LLC (12/30/2016)
9 	40.68	17S 8W - 6 APN: 117771	ROCKY MOUNTAIN PROPERTIES (12/30/2016)
10 	41.03	18S 6W - 8, 17 APN: 119348	SKOUSEN, DONALD L (12/30/2016)
11 	40.42	17S 7W - 30, 31 APN: 104084	OWENS, JANE BEVERLY (12/30/2016)
12 	20.01	16S 7W - 18, 16S 8W - 13, 24 APN: 151184	HEATH, MARILOU R (12/30/2016)
13 	20.19	16S 8W - 2, 11 APN: 177007	WITBECK, TEDDY (12/30/2016)
14 	20.30	17S 8W - 3, 10 APN: 179847	SAYEGH, JOHN & BOLIVIA (12/30/2016)
	788.44		

14 fields, 788 acres in Millard County, UT



APPRAISAL ORDER

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH

UNITED STATES OF AMERICA,

Plaintiff,

v.

RAPOWER-3, LLC, et al.,

Defendants.

ORDER APPOINTING APPRAISERS

Case No. 2:15-cv-00828-DN

District Judge David Nuffer

R. Wayne Klein, the court-appointed receiver (“Receiver”), filed motions (the “Motions”)¹ to appoint appraisers for certain properties located in Millard County, Utah, and San Bernardino County, California. No response has been filed to the Motions, and the time to do so has now expired. Therefore, based on [28 U.S.C. § 2001\(b\)](#), and for good cause appearing,

IT IS HEREBY ORDERED that the Motions¹ are GRANTED.

IT IS FURTHER HEREBY ORDERED as follows:

1. Thomas V. Boyer of TVB Management Company is approved as a court-appointed appraiser for the following properties located in Millard County, Utah:

a. Parcel no. HD-4609, which is more particularly described in Section 19(q) of the Corrected Receivership Order.²

b. Parcel no. HD-4612, which is more particularly described in Section 20(r) of the Corrected Receivership Order.

¹ Receiver’s Motion for Court to Appoint Appraiser for Millard County Properties of International Automated Systems Inc., [docket no. 598](#), filed March 21, 2019; Receiver’s Motion for Court to Appoint Appraiser for San Bernardino County Property of International Automated Systems Inc., [docket no. 599](#), filed March 21, 2019.

² [Docket no. 491](#), filed November 1, 2018.

c. Parcel no. HD-4654, which is more particularly described in Section 20(t) of the Corrected Receivership Order.

d. Parcel no. HD-4657, which is more particularly described in Section 20(u) of the Corrected Receivership Order.

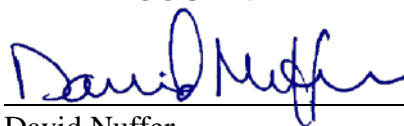
e. Parcel no. HD-4658-1, which is more particularly described in Section 20(w) of the Corrected Receivership Order.

2. Chris A. Peterson of Viking Appraisal Service is approved as a court-appointed appraiser for real property located in San Bernardino County, California, which is referred to as parcel no. 0541131080000 and more particularly described as follows:

W 1/2 W 1/2 E 1/2 W 1/2 SEC 33 TP 11N R 4E EX PTN LYING S OF N LI
HWY 91 AND EX COM AT NW COR E 1/2 W 1/2 SD SEC TH S 3874.72 FT
ALG W LI SD E 1/2 W 1/2 TH N 61 DEG 16 MIN 00 SECONDS E 375.96 FT
TO E LI W 1/2 W 1/2 E 1/2 W 1/2 SD SEC TH N 3697.59 FT TH W 331.2 FT
M/L TO POB 6.2 AC M/L.

Signed April 9, 2019.

BY THE COURT:



David Nuffer
United States District Judge

QUALIFICATIONS OF APPRAISER

Thomas V. Boyer, AFM, ARA, AAC

Principal Employment 1980-Present

- Owner, TVB Management Company, A Management and Consulting Firm for Agriculture & Agribusiness – Clients provided on request
- Owner, Boyer Land & Livestock, (Registered Rambouillets and Meat Goats)

Business Address

- Thomas V. Boyer, 2200 Chalk Creek, Coalville, Utah 84017
- Cell 801-376-4685 Email: tomboyer1004@gmail.com

Background

- Owner, TVB Management Company
- Professional Farm Manager, Rural Appraiser & Agricultural Consultant – Since 1980
- Marketing, Finance & Economics Adjunct Professor, Western Wyoming College
- Evanston Small Business Management Program Creator & Administrator
- Instructor, ASFMRA Appraisal, Consulting & Farm Management Courses

Education

- Snow College--Associate Degree
- Brigham Young University--Bachelors Degree Ag Econ
- Brigham Young University--Masters Degree Agribusiness
- American University, Cairo, Egypt
- American Society of Farm Managers & Rural Appraisers
 - Accredited Farm Manager (AFM)
 - Accredited Rural Appraiser (ARA)
 - Accredited Agricultural Consultant (AAC)

Been There & Done That

- Chairman, The Appraisal Foundation Board of Trustees
- Past President, American Goat Federation
- Board of Trustees, The Appraisal Foundation
- Chair, Genetic Stakeholders, American Sheep Industry [ASI]
- Past President, Utah Woolgrowers Association
- International Farm Land Acquisition Consultant, Altima Financial, London
- National Chairman, The Appraisal Unification Team
- Past National President, American Society of Farm Managers and Rural Appraisers
- Eastern Summit County Agricultural Preservation Committee
- Chairman, Eastern Summit County Planning Commission
- President, Wyoming Small Business Advisory Committee
- Agricultural Economic Consultant to Egypt
- Consultant to Ecuador's National Agriculture Department
- Judge of Ecuador's 1st National Sheep Show
- Special Consultant to Ecuador Department of Agriculture [National Farms]
- Consultant & Trainer for India's Department of Agriculture [National Sheep Farms]
- President, American Rambouillet Sheep Breeders Association
- Utah State Certified General Appraiser #CG00039192
- Idaho State Certified General Appraiser #CGA-148
- Utah Scrapie Producer Team Chair & National Scrapie Oversight Board Member
- Founded & First President of Mountain States Meat Goat Association