

NIVENS & ASSOCIATES APPRAISALS, INC.

115 MANNING DRIVE, SUITE D202 - HUNTSVILLE, ALABAMA 35801
PHONE: (256) 534-5084 EMAIL: DNIVENS@NIVENSAPPRAISAL.COM

January 6, 2023

E. Michelle Dunson, P.E., CFM
City of Madison, Engineering Department
100 Hughes Road
Madison, Al. 35758

Re: Appraisal Fee Quote for Madison Branch
Road Improvement Project

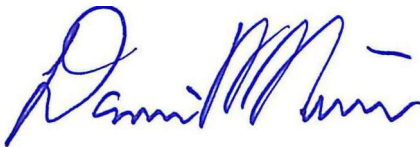
Dear Ms. Dunson:

First of all, thank you for considering Nivens & Associates Appraisals, Inc. to submit a proposal to perform the appraisals of the properties involved in the Madison Branch Road Improvement Project. This letter is to advise you that we will be glad to prepare appraisals on the four properties listed on the maps that you provided us.

The fee to complete appraisal reports on all four of these properties listed in your letter will be **\$7,000**. The appraisal report will be prepared in a narrative format in a single appraisal report, will report separate before and after values for all four properties and will conform to the Uniform Standards of Professional Appraisal Practice as required by the Appraisal Institute and the State of Alabama Appraiser Board. These reports will be completed within approximately 30-days from the date of engagement by the City of Madison.

Again, thank you for this opportunity and if you have any questions, please do not hesitate to contact me.

Sincerely,



Darrin K. Nivens, MAI
Certified General Real
Property Appraiser, G00420

Darrin K. Nivens, MAI



Claude B. Moore, Jr.
Jack P. Fanning, Jr.
Matthew R. Green