



May 3, 2023

Ms. Michelle Dunson, PE, CFM
City of Madison
100 Hughes Road, Madison, AL 35758

RE: APPRAISAL: *Tracts #1 and #2 - Brownsferry Rd Box Culvert Replacement Project*
Tract #1 - Christy Nickelson (14.60 ac);
Tract #2 - Heritage Station HOA (6.98 ac)

Dear Client,

This letter will confirm our engagement to prepare appraisal reports for the above mentioned property. The appraisal reports will be prepared and addressed to Ms. Michelle Dunson, City of Madison AL (edit if necessary), unless notified otherwise. The purpose of these appraisals is to estimate the Before and After market value of the above referenced property or partial acquisition as of the date of inspection. The intended use of the reports is for use by officials of the City of Madison County in making decisions regarding appropriate and equitable compensation to be paid to private property owners for the interests to be acquired by the client.

The appraisals will be reported in a narrative format using applicable ALDOT appraisal forms and format. A PDF of each appraisal report will be prepared meeting the requirements of the Uniform Standards or Professional Appraisal Practice (USPAP) and the State of Alabama. If you require any hard copies, please notify us prior to delivery of the report. The appraisal reports will be delivered to you on or before June 15, 2023. This delivery date may, however, may be extended if all appropriate information necessary to complete the appraisal is not provided to the appraiser in a timely manner. The fee for the appraisal services will not exceed the following: Tract #1 \$2,500.00 and Tract #2: \$2,500.00

At or prior to the inspection of the Property a retainer of \$00 is due. Upon delivery of the appraisal, the invoice will be presented to you directly and payment of the full or remainder (full, less retainer) appraisal fee will be due. Thank you!

I/We agree to the terms of this engagement letter.

Thomas Armstrong, MAI

5/3/2023
Date

Page #2 - Engagement Letter, continued

Additional Assignment Parameters:

TESTIMONY AT COURT OR OTHER PROCEEDINGS

Unless otherwise stated in this Agreement, Client agrees that Appraiser's assignment pursuant to this Agreement shall not include the Appraiser's participation in or preparation for, whether voluntarily or pursuant to subpoena, any oral or written discovery, sworn testimony in a judicial, arbitration or administrative proceeding, or attendance at any judicial, arbitration, or administrative proceeding relating to this assignment.

CONFIDENTIALITY

Appraiser shall not provide a copy of the written Appraisal Report to, or disclose the results of the appraisal prepared in accordance with this Agreement with, any party other than Client, unless Client authorizes, except as stipulated in the Confidentiality Section of the ETHICS RULE of the Uniform Standards of Professional Appraisal Practice (USPAP).

APPRAISER INDEPENDENCE

Appraiser cannot agree to provide a value opinion that is contingent on a predetermined amount. Appraiser cannot guarantee the outcome of the assignment in advance. Appraiser cannot insure that the opinion of value developed as a result of this Assignment will serve to facilitate any specific objective by Client or others or advance any particular cause. Appraiser's opinion of value will be developed competently and with independence, impartiality and objectivity.