

W

Westmann Appraisal Service

7D Fairways Circle St. Charles, MO 63303 (636) 946-2236 westmannappraisal.com

INVOICE

INVOICE NUMBER	
0003603	
DATE	
06/13/2022	
REFERENCE	
Internal Order #:	0003603
Lender Case #:	
Client File #:	
Main File # on form:	0003603
Other File # on form:	
Federal Tax ID:	
Employer ID:	

T0:

Mr. Michael Whitley

Schlichtemier, Veda

434 Highway W

Foristell, MO 63348

Telephone Number:

Fax Number:

Alternate Number:

E-Mail:

For an appraisal of the real property located at 434 Highway W, Foristell, MO 63348.

DESCRIPTION	
<div><div>Lender: Schlichtemier, Veda</div><div>Purchaser/Borrower: Schlichtemier Trust</div><div>Property Address: 434 Highway W</div><div>City: Foristell</div><div>County: St. Charles</div><div>Legal Description: Part S1/2 NE1/4 of Section 18, Township 47 North, Range 1 East, St. Charles County, MO</div></div> <div><div>Client: Schlichtemier, Veda</div><div>State: MO</div><div>Zip: 63348</div></div>	
FEES	AMOUNT
appraisal fee	375.00
SUBTOTAL	375.00
PAYMENTS	AMOUNT
Check #: 1042 Date: 3-13-2022 Description:	375.00
Check #:	
Check #:	
SUBTOTAL	375.00
TOTAL DUE	\$ 0.00

Please Return This Portion With Your Payment

FROM:

Mr. Michael Whitley

Schlichtemier, Veda

434 Highway W

Foristell, MO 63348

Telephone Number:

Fax Number:

Alternate Number:

E-Mail:

T0:

Westmann Appraisal Service

Westmann Appraisal Service

7 Fairways Cir Apt D

Saint Charles, MO 63303-3329

AMOUNT DUE:

\$ 0.00

AMOUNT ENCLOSED:

\$

INVOICE NUMBER

0003603

DATE

06/13/2022

REFERENCE

Internal Order #: 0003603

Lender Case #:

Client File #:

Main File # on form: 0003603

Other File # on form:

Federal Tax ID:

Employer ID:



Michael Westmann, SRA
Westmann Appraisal Service
7D Fairways Circle
Saint Charles, MO 63303

June 13, 2022

Schlichtemier, Veda
434 Highway W
Foristell, MO 63348

RE: 434 Highway W
Foristell, MO 63348
Owners: Schlichtemier Trust
File No.: 0003603

Dear ladies and gentlemen,

As per your request, and for the purpose of providing an opinion of the Market Value of the fee simple rights in the above-mentioned property, I have inspected the subject property, and made careful investigation of matters pertinent to value.

The accompanying report, of which this letter is a part, describes the subject property and the method of appraisal in detail and contains pertinent data that was considered in reaching a conclusion of most probable selling price. A certification is included in the addenda of this report.

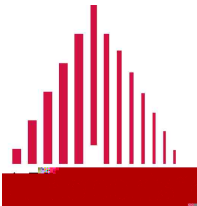
The opinion of Market Value, subject to limiting conditions and certification contained in this report as of June 13, 2022 is:

FIVE HUNDRED AND FIFTY FIVE THOUSAND DOLLARS
(\$555,000)

Respectfully submitted,

A handwritten signature in black ink, appearing to be 'Michael Westmann', written over a horizontal line.

Michael Westmann, SRA

 <p>Form 100.05*</p>	Client File #:		Appraisal File #:	0003603
	Appraisal Report • Residential			
	Appraisal Company: Westmann Appraisal Service			
	Address: 7D Fairways Circle, Saint Charles, MO 63303			
Phone: 636-946-2236		Fax:		Website: westmannappraisal.com
Appraiser: Michael Westmann, SRA		Co-Appraiser:		
AI Membership (if any): <input checked="" type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS		AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS		
AI Status (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		AI Status (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		
Other Professional Affiliation:		Other Professional Affiliation:		
E-mail: office@westmannappraisal.com		E-mail:		
Client: Schlichtemier, Veda		Contact: Mr. Michael Whitley		
Address: 434 Highway W, Foristell, MO 63348				
Phone:		Fax:		E-mail: mwhitley@peaknet.com
SUBJECT PROPERTY IDENTIFICATION				
Address: 434 Highway W				
City: Foristell	County: St. Charles	State: MO	ZIP: 63348	
Legal Description: Part S1/2 NE1/4 of Section 18, Township 47 North, Range 1 East, St. Charles County, MO				
Tax Parcel #: T120100002 & 736110A001	RE Taxes: 3,701.35	Tax Year: 2022		
Use of the Real Estate As of the Date of Value:		Single-Family Residential		
Use of the Real Estate Reflected in the Appraisal:		Single-Family Residential		
Opinion of highest and best use (if required):		Single-Family Residential		
SUBJECT PROPERTY HISTORY				
Owner of Record: Schlichtemier Trust				
Description and analysis of sales within 3 years (minimum) prior to effective date of value: According to county records, the current owner purchased the subject property in excess of three years prior to the date of the appraisal. According to the local multiple listing service, the subject property has not been offered for sale within the past three years. Property priced in the subject's market declined from around 2006 until the middle of 2012. Property values seem to have stabilized and have increased over the past several years.				
Description and analysis of agreements of sale (contracts), listings, and options: none known				
RECONCILIATIONS AND CONCLUSIONS				
Indication of Value by Sales Comparison Approach		\$ 555,000		
Indication of Value by Cost Approach		\$ 562,071		
Indication of Value by Income Approach		\$ n/a		
Final Reconciliation of the Methods and Approaches to Value: The sales comparison analysis is the most reliable indicator of value since it best tests the reactions of typical buyers and sellers. The cost approach supports the value conclusion. The income approach is not applicable because of the lack of rental/sales in the subject's marketing area.				
Opinion of Value as of: 06/13/2022		\$ 555,000		
Exposure Time: 60 days				
The above opinion is subject to: <input checked="" type="checkbox"/> Hypothetical Conditions and/or <input type="checkbox"/> Extraordinary Assumptions cited on the following page.				

*NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute makes no representations, warranties or guarantees as to, and assumes no responsibility for, the data, analysis or work product, or third party certifications, verifications, data specifications, scores, indexes, or valuation tools, used or provided by the individual appraiser(s) or others in the specific contents of the AI Reports®. AI Reports® AI-100.05 Appraisal Report - Residential© Appraisal Institute 2017, All Rights Reserved

June 2017

☒

☐

☐

☐

☒☐☐

☒☐☐

☐

/

Client:	Schlichtemier, Veda	Client File #:	
Subject Property:	434 Highway W, Foristell, MO 63348	Appraisal File #:	0003603

MARKET AREA ANALYSIS

Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Built Up <input type="checkbox"/> Under 25% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Over 75%	Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Supply & Demand <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	Value Trend <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Decreasing	Typical Marketing Time <input checked="" type="checkbox"/> Under 3 Months <input type="checkbox"/> 3-6 Months <input type="checkbox"/> Over 6 Months
Neighborhood Single Family Profile		Neighborhood Land Use		Neighborhood Name: City of Foristell, MO	
Price 60,000	Age Low new	1 Family 50%	Commercial 7%	PUD <input type="checkbox"/> Condo <input type="checkbox"/> HOA: \$ /	
2,000,000	High 120	Condo 1%	Vacant 40%	Amenities:	
200,000	Predominant 8	Multifamily 2%	%		

Market area description and characteristics: The subject property is located in the City of Foristell, MO. The subject's neighborhood is generally bounded by Highway N (S), the Lincoln County Line (N), Highway 64 (E) and the Warren County Line (W). The subject's immediate area is improved with single-family homes of mixed styles, ages, physical conditions and construction qualities on 3+ acre sites. The subject property fronts Highway W, a state-maintained thoroughfare. A new county park is located near to the east. Highway access, shopping areas and schools are located in close proximity to the subject property. Utilities, police and fire protection appear to be adequate. SEE ATTACHED ADDENDUM.

Multiple listing data indicates the market is most active in the spring and summer months. According to the local multiple listing service, in the subject's price range (\$300,000 - \$600,000) and marketing area as delineated in the section above, effective demand exceeds the supply in the subject's market segment. Property prices seem to have increased over the past year. All types of financing are available with competitive terms. Sales concessions are not prevalent in the market, but frequently sellers pay closing costs (1-4%) to complete a purchase.

SITE ANALYSIS

Dimensions: 642.64/230.69 X 994.5/IRR		Area: 6.88 Acres	
View: average-good		Shape: irregular	
Drainage: appears adequate		Utility: average	
Site Similarity/Conformity To Neighborhood		Zoning/Deed Restriction	
Size: <input type="checkbox"/> Smaller than Typical <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Larger than Typical	View: <input checked="" type="checkbox"/> Favorable <input type="checkbox"/> Typical <input type="checkbox"/> Less than Favorable	Zoning: R-1 Single Family Residential <input checked="" type="checkbox"/> Legal <input type="checkbox"/> No zoning <input type="checkbox"/> Legal, non-conforming <input type="checkbox"/> Illegal	Covenants, Condition & Restrictions <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown Documents Reviewed <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Ground Rent \$ n/a/
Utilities		Off Site Improvements	
Electric <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	<input type="checkbox"/> Public <input type="checkbox"/> Other propane	Street <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	asphalt
Gas <input type="checkbox"/> Public <input type="checkbox"/> Other		Alley <input type="checkbox"/> Public <input type="checkbox"/> Private	none
Water <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other		Sidewalk <input type="checkbox"/> Public <input type="checkbox"/> Private	none
Sewer <input type="checkbox"/> Public <input checked="" type="checkbox"/> Other	private	Street Lights <input type="checkbox"/> Public <input type="checkbox"/> Private	none

Site description and characteristics: The site has rolling topographical features with some mature trees. The rear has a gentle downward slope (east). The site contains a small pond. No adverse easements or encroachments noted at the time of inspection. SEE ATTACHED SURVEY.

HIGHEST AND BEST USE ANALYSIS

<input checked="" type="checkbox"/> Present Use	<input type="checkbox"/> Proposed Use	<input type="checkbox"/> Other
Summary of highest and best use analysis: The highest and best use of the subject property is a single-family use. The subject property is located in an area primarily improved with single-family residences. As the area primarily serves residential or agricultural uses, the only commercial development in the area typically occurs on higher traffic, corner sites.		

*NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute makes no representations, warranties or guarantees as to, and assumes no responsibility for, the data, analysis or work product, or third party certifications, verifications, data specifications, scores, indexes, or valuation tools, used or provided by the individual appraiser(s) or others in the specific contents of the AI Reports®. AI Reports® AI-100.05 Appraisal Report - Residential© Appraisal Institute 2017, All Rights Reserved June 2017

Client:	Schlichternier, Veda	Client File #:	
Subject Property:	434 Highway W, Foristell, MO 63348	Appraisal File #:	0003603

IMPROVEMENTS ANALYSIS

General	Design: ranch	No. of Units: 2	No. of Stories: 1	Actual Age: 53	Effective Age: 30 years
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Under Construction <input type="checkbox"/> Proposed <input type="checkbox"/> Attached <input checked="" type="checkbox"/> Detached <input type="checkbox"/> Manufactured <input type="checkbox"/> Modular					
Other: shed (54.1 X 105.2) wood truss frame with a rock floor; shed (54.3 X 66) concrete floor with an 8 X 10.4 office; heated					
Exterior Elements	Roofing: asphalt shingle	Siding: bv/wood shingle	Windows: dh wood		
<input type="checkbox"/> Patio none <input checked="" type="checkbox"/> Deck apx 257 sf <input checked="" type="checkbox"/> Porch 6 X 24 <input type="checkbox"/> Pool none <input type="checkbox"/> Fence none					
Other: enclosed soffit; enclosed porch (24.5 X 32)					
Interior Elements	Flooring: carpet/vinyl	Walls: drywall	<input checked="" type="checkbox"/> Fireplace # 2		
Kitchen: <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range <input checked="" type="checkbox"/> Oven <input checked="" type="checkbox"/> Fan/Hood <input type="checkbox"/> Microwave <input checked="" type="checkbox"/> Dishwasher Countertops: laminate					
Other: wood cabinets in kitchen					
Foundation	<input type="checkbox"/> Crawl Space none		<input type="checkbox"/> Slab none		<input checked="" type="checkbox"/> Basement 100% poured concrete
Other: sump pump, walkouts					
Attic	<input type="checkbox"/> None <input checked="" type="checkbox"/> Scuttle		<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairway	<input type="checkbox"/> Finished
Mechanicals	HVAC: forced air		Fuel: electric	Air Conditioning: central	
Car Storage	<input checked="" type="checkbox"/> Driveway rock		<input checked="" type="checkbox"/> Garage 2 car garage	<input type="checkbox"/> Carport	<input checked="" type="checkbox"/> Finished drywall
Other Elements	fireplaces in living room and enclosed porch; wood cabinets in kitchen; four-car basement garage; 50 gallon heater and a 200 amp panel with a 100 amp sub panel.				

The 18 X 28 wing on the rear of the house is a room addition completed near 1990. The addition is a finished two-bedroom apartment. The apartment has a kitchen, living room and half bath in the basement.

The area is connected to the main residence through a door located in the laundry. The ground area for the addition is included in the overall gross living area for the subject residence.

Above Grade Gross Living Area (GLA)

	Living	Dining	Kitchen	Den	Family	Rec.	Bedrms	# Baths	Utility	Other	Area Sq. Ft.
Level 1	X	X	X				5	3	laundry		2,286
Level 2											
Finished area above grade contains:	Bedroom(s): 5					Bath(s): 3			GLA: 2,286		

Summarize Above Grade Improvements: Ranch-style residence with eight rooms, five bedrooms and 3 baths. The living room, dining room and bedrooms have carpet floors. The kitchen and baths have vinyl floors. The living room and enclosed porch have fireplaces. Two baths have a ceramic wainscot, while the other bath has a fiberglass wainscot. The interior has drywall walls and ceilings. The house has adequate closet space.

Below Grade Area or Other Area

	Living	Dining	Kitchen	Den	Family	Rec.	Bedrms	# Baths	Utility	% Finished	Area Sq. Ft.
Below Grade	X		X					.5		22	2,286
Other Area											

Summarize below grade and/or other area improvements: The walkout basement has finished living area consisting of a kitchen, a living room and a half bath. The kitchen area has a vinyl floor, drywall walls and a drywall ceiling. The kitchen has white cabinets, a range and a range hood. The kitchen has a washer/dryer hookup. The living room has a vinyl floor. The half bath has a vinyl floor, drywall walls and a drywall ceiling. The basement area has electric baseboard heat and window air conditioning. The basement has a two-car garage, a sump pump and contains the utility plant.

Discuss physical depreciation and functional or external obsolescence: The roof is a year old. The master bath was updated a year ago, while the hall bath was updated near 5 years ago. The basement garage doors are new. The water heater and a/c unit are near 5 years old. The kitchen, flooring and interior paint are near the end of their economic lives. The sewage disposal system likely requires update. The exterior requires some repair. The subject residence is generally in average physical condition. The floor plan/layout appears to meet market standards. No external obsolescence observed.

Discuss style, quality, condition, size, and appeal of improvements including conformity to market area: The subject's floor plan/layout appears to meet market standards. The subject property suffers from no apparent external obsolescence.

*NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute makes no representations, warranties or guarantees as to, and assumes no responsibility for, the data, analysis or work product, or third party certifications, verifications, data specifications, scores, indexes, or valuation tools, used or provided by the individual appraiser(s) or others in the specific contents of the AI Reports®. AI Reports® AI-100.05 Appraisal Report - Residential© Appraisal Institute 2017, All Rights Reserved

June 2017

Client:	Schlichtemier, Veda	Client File #:	
Subject Property:	434 Highway W, Foristell, MO 63348	Appraisal File #:	0003603

SITE VALUATION**Site Valuation Methodology**

- ☒ **Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparables based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- ☐ **Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- ☐ **Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	434 Highway W Foristell, MO 63348	7 acres off Eisenbath Road O'Fallon, MO 63366		5.76 acres Sams Creek Court Foristell, MO 63348		4.16 acres on Steed Court Foristell, MO 63348	
Proximity to Subject		9.2 miles NE		5 miles S		2.8 miles N	
Data Source/ Verification		county records, MLS/EXP Realty, LLC		county records, MLS/Meyer & Co Real Estate		county records, MLS/Berkshire Hathaway - Select	
Sales Price	\$		\$ 199,900		\$ 195,000		\$ 150,000
Price / Acre	\$		\$ 28,557.14		\$ 33,854.17		\$ 36,057.69
Sale Date	06/13/2022	06/10/2022		02/24/2022	+3,900	01/28/2022	+3,700
Location	average	average		average		average	
Site Size	6.88 Acres	7 acres	-2,600	5.76 acres	+24,400	4.16 acres	+59,200
Site View	average-good	average	+10,000	average-good		average	+10,000
Site Improvements	none	none		none		none	
utilities	public water	none	+10,000	none	+10,000	none	+10,000
Net Adjustment		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 17,400	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 38,300	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 82,900
		Net Adj.	8.7 %	Net Adj.	19.6 %	Net Adj.	55.3 %
Indicated Value		Gross Adj.	11.3 % \$ 217,300	Gross Adj.	19.6 % \$ 233,300	Gross Adj.	55.3 % \$ 232,900
Prior Transfer History	no recent sales history	no prior sales history		no prior sales history		sold 12/05/2000 for \$50,000	

Site Valuation Comments: The subject's marketing area has few sales of vacant sites. All of the comparable sales utilized above are located in the same general marketing area as the subject property. Sales #1, #2 & #3 are the most recent sales. Sales #3, #4 and #5 are located in closest proximity to the subject property. Sales #1 & #4 are most similar in terms of size. Sales #1, #2 & #4 require the least absolute adjustment.

Site Valuation Reconciliation: Sales #1, #2 & #3 are given the most weight in the reconciliation of value. The subject site has an estimated contributory value of \$230,000.

Opinion of Site Value**\$ 230,000**

*NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute makes no representations, warranties or guarantees as to, and assumes no responsibility for, the data, analysis or work product, or third party certifications, verifications, data specifications, scores, indexes, or valuation tools, used or provided by the individual appraiser(s) or others in the specific contents of the AI Reports®. AI Reports® AI-100.05 Appraisal Report - Residential© Appraisal Institute 2017, All Rights Reserved

June 2017

Client:	Schlichtemier, Veda	Client File #:	
Subject Property:	434 Highway W, Foristell, MO 63348	Appraisal File #:	0003603

COST APPROACH**Cost Approach Definitions**

- ☐ Reproduction Cost is the estimated cost to construct, at current prices as of the effective appraisal date, an exact duplicate or replica of the building being appraised, using the same materials, construction standards, design, layout, and quality of workmanship, and embodying all of the deficiencies, superadequacies, and obsolescence of the subject building.
- ☒ Replacement Cost is the estimated cost to construct, at current prices as of the effective appraisal date, a building with utility equivalent to the building being appraised, using modern materials and current standards, design and layout.

Cost Approach Analysis**Estimated Cost New**

Above Grade Living Area	2,286	Sq. Ft @ \$	112.93	= \$	258,158
Finished Below Grade Area	504	Sq. Ft @ \$	23.27	= \$	11,728
Unfinished Below Grade Area	2,286	Sq. Ft @ \$	25.00	= \$	57,150
Other Area		Sq. Ft @ \$		= \$	
Car Storage	768	Sq. Ft @ \$	29.70	= \$	22,810
porches, fps, kit eqpt, etc.				\$	84,828
shed (54 X 105.2) @ \$21.75/sq. ft.				\$	123,561
shed (54.3 X 66) @ \$26.76/sq.ft.				\$	95,908
Total Estimated Cost New				\$	654,143

Less Depreciation

Physical	50.00	% = \$	327,072	
Functional		\$		
External		\$		
Total Depreciation				\$ 327,072
Depreciated Value of Improvements				\$ 327,071
Contributory Value of Site Improvements				\$ 5,000
				\$
				\$
				\$
Opinion of Site Value				\$ 230,000
Indicated Value				\$ 562,071

Cost Approach Comments (Data Sources, Depreciation Basis, Site Value, Etc.): SEE BUILDING AREA ADDENDUM FOR GROSS LIVING AREA COMPUTATIONS. Replacement cost figures taken from the Marshall and Swift Cost Handbook (03/2022 - average quality). The subject residence has an estimated effective age of 30 years. The house has an estimated remaining economic life of 30 years. The estimated contributory value of the subject site is taken from the site valuation section of this report. No functional or external obsolescence observed.

Cost Approach Reconciliation: The cost approach supports the value conclusion.

Indication of Value by Cost Approach**\$ 562,071**

*NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute makes no representations, warranties or guarantees as to, and assumes no responsibility for, the data, analysis or work product, or third party certifications, verifications, data specifications, scores, indexes, or valuation tools, used or provided by the individual appraiser(s) or others in the specific contents of the AI Reports®. AI Reports® AI-100.05 Appraisal Report - Residential© Appraisal Institute 2017, All Rights Reserved June 2017

Client:	Schlichtemier, Veda	Client File #:	
Subject Property:	434 Highway W, Foristell, MO 63348	Appraisal File #:	0003603

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	434 Highway W Foristell, MO 63348	21 Timberland Dr Foristell, MO 63348		942 Highway W Foristell, MO 63348		1100 Highway T Foristell, MO 63348	
Proximity to Subject		2.11 miles S		1.40 miles NE		4.45 miles S	
Data Source/ Verification		county records, MLS/Berkley Realty		county records, MLS/Trophy Properties & Auction		county records, MLS/Coldwell Banker - Gundaker	
Original List Price	\$		\$ 599,900		\$ 375,000		\$ 375,000
Final List Price	\$		\$ 569,900		\$ 375,000		\$ 339,900
Sale Price	\$		\$ 550,000		\$ 375,000		\$ 336,000
Sale Price % of Original List	%		91.7 %		100.0 %		89.6 %
Sale Price % of Final List	%		96.5 %		100.0 %		98.9 %
Closing Date		04/13/2022		12/29/2021		12/21/2021	
Days On Market		50 days		40 days		117 days	
Price/Gross Living Area	\$	\$ 275.55		\$ 234.52		\$ 162.63	
	DESCRIPTION	DESCRIPTION	+ (-) Adjustment	DESCRIPTION	+ (-) Adjustment	DESCRIPTION	+ (-) Adjustment
Financing Type	cash equivalent	cash		conventional		FHA w/sales	
Concessions	transaction			no concession		concession	-6,000
Contract Date	06/13/2022	03/09/2022	+8,300	11/28/2021	+15,000	11/08/2021	+13,400
Location	average	average		average		average	
Site Size	6.88 Acres	7.48 acres	-13,100	3.04 acres	+83,600	3 acres	+84,500
Site Views/Appeal	average-good	average	+10,000	average	+10,000	average	+10,000
Design and Appeal	ranch/average	ranch/avg-good	-8,000	ranch/average		ranch/average	
Quality of Construction	bv/frame/average	log/average		vinyl/average		bv/avg-good	-5,000
Age	53	42 years	-22,000	68 years	+30,000	52 years	-2,000
Condition	average	good	-22,000	good	-22,000	average	
Above Grade Bedrooms	Bedrooms 5	Bedrooms 3		Bedrooms 2		Bedrooms 4	
Above Grade Baths	Baths 3	Baths 3		Baths 1.5	+12,500	Baths 3	
Gross Living Area	2,286 Sq.Ft.	1,996 Sq.Ft.	+13,100	1,599 Sq.Ft.	+30,900	2,066 Sq.Ft.	+9,900
Below Grade Area	100% basement	full basement		part basement	+10,000	full basement	
Below Grade Finish	22% finish + w/o	equal finish + w/o			+15,000	infer fin + w/o	+7,500
Other Area	none	none		none		none	
Functional Utility	average	average		average		average	
Heating/Cooling	fwa/central	fwa/central		fwa/central		fwa/central	
Car Storage	2 car gar/bsmt gar	2 car garage	-2,000	none	+20,000	2 car garage	+2,000
porches, decks, patios	porch, encl porch	porch, patio,	+75,000	porch, deck,	+55,000	porch, deck,	+105,000
pools, sheds, etc.	deck, sheds	barn, fence		barn, shed		det garage	
fireplace	2 fireplaces	fireplace	+2,000	no fireplace	+3,000	fireplace	+2,000
Net Adjustment (total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	41,300	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	263,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	221,300
		Net Adj. 7.5 %		Net Adj. 70.1 %		Net Adj. 65.9 %	
Adjusted Sale Price		Gross Adj. 31.9 % \$	591,300	Gross Adj. 81.9 % \$	638,000	Gross Adj. 73.6 % \$	557,300
Prior Transfer History	no recent sale history	sold 3/27/2014 for \$320,000		sold 09/15/2015 for \$225,000		no recent sales history	

Comments and reconciliation of the sales comparison approach: The comparable sales indicate a narrow range in value for the subject property. All of the comparable sales selected for the sales comparison analysis are located in the same general marketing area as the subject property. Sales #2, #4 & #5 are located in closest proximity to the subject property. Sales #1 & #2 are the most recent sales. Sale #1 requires the least absolute adjustment. Sales #1, #3 & #4 are given the most weight in the reconciliation of value. SEE ATTACHED ADDENDUM.

Indication of Value by Sales Comparison Approach**\$ 555,000**

*NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute makes no representations, warranties or guarantees as to, and assumes no responsibility for, the data, analysis or work product, or third party certifications, verifications, data specifications, scores, indexes, or valuation tools, used or provided by the individual appraiser(s) or others in the specific contents of the AI Reports®. AI Reports® AI-100.05 Appraisal Report - Residential© Appraisal Institute 2017, All Rights Reserved June 2017

ADDITIONAL COMPARABLE SALES

Client:	Schlichtemier, Veda	Client File #:	
Subject Property:	434 Highway W, Foristell, MO 63348	Appraisal File #:	0003603

SALES COMPARISON APPROACH									
ITEM		SUBJECT		COMPARISON 4		COMPARISON 5		COMPARISON 6	
Address		434 Highway W Foristell, MO 63348		628 Schultz Ct Foristell, MO 63348		636 Schultz Ct Foristell, MO 63348			
Proximity to Subject				0.92 miles NW		1.03 miles NW			
Data Source/ Verification				county records, MLS/Fathom Realty - STL		county records, MLS/Coldwell Banker - Gundaker			
Original List Price		\$		\$ 435,000		\$ 675,000		\$	
Final List Price		\$		\$ 435,000		\$ 625,000		\$	
Sale Price		\$		\$ 450,000		\$ 565,000		\$	
Sale Price % of Original List				103.4 %		83.7 %			
Sale Price % of Final List				103.4 %		90.4 %			
Closing Date				07/01/2021		09/24/2021			
Days On Market				5 days		19 days			
Price/Gross Living Area		\$		\$ 292.97		\$ 373.68		\$	
		DESCRIPTION		DESCRIPTION + (-) Adjustment		DESCRIPTION + (-) Adjustment		DESCRIPTION + (-) Adjustment	
Financing Type		cash equivalent		conventional		cash			
Concessions		transaction		no concession					
Contract Date		06/13/2022		06/07/2021 +27,000		09/01/2021 +25,400			
Location		average		average		average			
Site Size		6.88 Acres		5.98 acres +19,600		13.22 acres -138,100			
Site Views/Appeal		average-good		average +10,000		average-good			
Design and Appeal		ranch/average		ranch/avg-good -8,000		ranch/average			
Quality of Construction		bv/frame/average		bv/avg-good -15,000		bv/average -5,000			
Age		53		30 years -46,000		37 years -32,000			
Condition		average		good -22,000		average-good -10,000			
Above Grade Bedrooms		Bedrooms 5		Bedrooms 3		Bedrooms 3		Bedrooms	
Above Grade Baths		Baths 3		Baths 2 +7,500		Baths 2 +7,500		Baths	
Gross Living Area		2,286 Sq.Ft.		1,536 Sq.Ft. +33,800		1,512 Sq.Ft. +34,800		Sq.Ft.	
Below Grade Area		100% basement		full basement		full basement			
Below Grade Finish		22% finish + w/o		equal fin + w/o		no finish/no w/o +15,000			
Other Living Area		none		none		none			
Functional Utility		average		average		average			
Heating/Cooling		fwa/central		fwa/central		fwa/central			
Car Storage		2 car gar/bsmt gar		2 car garage +2,000		2 car garage +2,000			
porches, decks, patios		porch, encl porch		prch, deck, patio, +105,000		porch, deck, +75,000			
pools, sheds, etc.		deck, sheds		barn, fence		shed, fence			
fireplace		2 fireplaces		fireplace +2,000		no fireplace +3,000			
Net Adjustment (total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 115,900		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -22,400		<input type="checkbox"/> + <input type="checkbox"/> - \$	
Adjusted Sale Price				Net Adj. 25.8 %		Net Adj. 4 %		Net Adj. %	
				Gross Adj. 66.2 % \$ 565,900		Gross Adj. 61.6 % \$ 542,600		Gross Adj. % \$	
Prior Transfer History		no recent sale history		sold 8/03/2017 for \$330,000		no recent sales history			
Comments: The comparable sales indicate a narrow range in value for the subject property. All of the comparable sales selected for the sales comparison analysis are located in the same general marketing area as the subject property. Sales #2, #4 & #5 are located in closest proximity to the subject property. Sales #1 & #2 are the most recent sales. Sale #1 requires the least absolute adjustment. Sales #1, #3 & #4 are given the most weight in the reconciliation of value. SEE ATTACHED ADDENDUM.									

*NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute makes no representations, warranties or guarantees as to, and assumes no responsibility for, the data, analysis or work product, or third party certifications, verifications, data specifications, scores, indexes, or valuation tools, used or provided by the individual appraiser(s) or others in the specific contents of the AI Reports®. AI Reports® AI-100.05 Appraisal Report - Residential® Appraisal Institute 2017, All Rights Reserved

June 2017

ADDITIONAL COMPARABLE SITES

Client:	Schlichtemier, Veda	Client File #:	
Subject Property:	434 Highway W, Foristell, MO 63348	Appraisal File #:	0003603

SITE VALUATION								
ITEM		SUBJECT	COMPARISON 4		COMPARISON 5		COMPARISON 6	
Address		434 Highway W Foristell, MO 63348	6.97 acres on Shepherd Lane Foristell, MO 63348		3.55 acres Dietrich Road Foristell, MO 63348		311 Lopin Court Foristell, MO 63348	
Proximity to Subject			2.3 miles SE		3 miles N		4.3 miles N	
Data Source/ Verification			county records, MLS/Berkshire Hathaway-Alliance		county records, MLS/Berkshire Hathaway - Select		county records, MLS/Remax - Edge	
Sales Price		\$		\$ 217,500		\$ 96,000		\$ 180,000
Price / Acre		\$		\$ 31,205.16		\$ 27,042.25		\$ 31,250.00
Sale Date		06/13/2022	12/29/2021	+6,500	12/02/2021	+3,400	10/29/2021	+7,200
Location		average	average		average		average	
Site Size		6.88 Acres	6.97 acres	-2,000	3.55 acres	+72,500	5.76 acres	+24,400
Site View		average-good	average	+10,000	average	+10,000	average	+10,000
Site Improvements		none	none		none		none	
utilities		public water	none	+10,000	none	+10,000	none	+10,000
Net Adjustment			<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 24,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 95,900	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 51,600
Indicated Value			Net Adj. 11.3 %		Net Adj. 99.9 %		Net Adj. 28.7 %	
		Gross Adj. 13.1 %	\$ 242,000	Gross Adj. 99.9 %	\$ 191,900	Gross Adj. 28.7 %	\$ 231,600	
Prior Transfer History	no recent sales history		no recent sales history		sold 03/02/2021 for \$89,900		no prior sales history	
Comments: The subject's marketing area has few sales of vacant sites. All of the comparable sales utilized above are located in the same general marketing area as the subject property. Sales #1, #2 & #3 are the most recent sales. Sales #3, #4 and #5 are located in closest proximity to the subject property. Sales #1 & #4 are most similar in terms of size. Sales #1, #2 & #4 require the least absolute adjustment. Sales #1, #2 & #3 are given the most weight in the reconciliation of value. The subject site has an estimated contributory value of \$230,000.								

*NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute makes no representations, warranties or guarantees as to, and assumes no responsibility for, the data, analysis or work product, or third party certifications, verifications, data specifications, scores, indexes, or valuation tools, used or provided by the individual appraiser(s) or others in the specific contents of the AI Reports®. AI Reports® AI-100.05 Appraisal Report - Residential© Appraisal Institute 2017, All Rights Reserved

June 2017

Supplemental Addendum

File No. 0003603

Owner	Schlichtemier Trust					
Property Address	434 Highway W					
City	Foristell	County	St. Charles	State	MO	Zip Code 63348
Client	Schlichtemier, Veda					

ADDENDUM

Statistics provided for the Greater St. Louis Metropolitan area show some stability in employment during the past 8-10 years. Since the subject’s area is generally considered as a “bedroom community” of commuters to the St. Louis and St. Louis County areas, employment factors and other economic concerns will likely impact demand.

The average marketing period for single-family residences in the subject's marketing area as delineated in the neighborhood section of this report and price range (\$300,000-\$600,000) for the past year was 16 days. The average days on market for the current listings is 24 days. Data compiled from the local multiple listing service indicates that the marketing area and price range had an absorption rate of 47.33 units per month for the past year. At this rate, the area and price range has a .76 month supply. The subject property has an estimated exposure time of 60 days.

The value estimate provided in this report contains no value attributable to any personal property items that may be located on the subject premises.

According to county records, the current owner purchased the subject property in excess of three years prior to the date of the appraisal. According to the local multiple listing service, the subject property has not been offered for sale within the past three years. The site has an estimated contributory value of \$230,000.

The comparable sales chosen for the sales comparison analysis are located in the same general marketing area as the subject property. The population density in the subject's market is low in comparison to the entire St. Louis Metropolitan Area. Comparable sales must frequently be selected that are located some distance from the subject property. Each of the comparable sales selected for the sales comparison analysis can be considered as a reasonable substitute for purchase as compared to the subject property.

Sale #1 (21 Timberland Drive) is a 42 year-old, ranch-style, log residence located in a nearby, competitive development. The site for this sale (7.48 acres) is slightly larger than the subject site, The site has no pond/lake (inferior view). The house is superior to the subject in terms of quality of design (vaulted ceilings). The residence is similar to the subject in terms of quality of construction. The house is reported to be in good physical condition with new flooring and windows. The residence is smaller than the subject. The walkout basement has finished living area consisting of a family room, a den and a bath. The residence has a two-car, attached garage. The rear yard contains a patio. The house has a fireplace. The fenced property includes an out-building/barn (40 X 90).

Sale #2 (942 Highway W) is a 68 year-old, ranch-style residence located in a nearby, competitive area. The property has a smaller site (3.04 acres) with no pond/premium view. The residence is similar to the subject in terms of quality of design and quality of construction. The updated house is reported to be in good physical condition with a new roof, furnace and interior paint. The residence is smaller than the subject, and the house only has 1.5 baths above grade. The house has a small cellar. The residence has a no garage. The rear yard contains a deck. The house has no fireplace. The property includes two out-buildings (32 X 50) and (24 X 50).

Sale #3 (1100 Highway T) is a 52 year-old, ranch-style residence located in a nearby, competitive area. The property has a smaller site (3 acres) with no premium view. The house is similar to the subject in terms of quality of design. The residence is superior to the subject in terms of quality of construction (full brick exterior). The house is reported to be similar to the subject in terms of physical condition. The residence is smaller than the subject. The walkout basement has finished living area consisting of a bath. The residence has a two-car, attached garage. The rear yard contains a deck. The house has a fireplace. The property includes a full brick, three-car, detached garage (apx. 23 X 35).

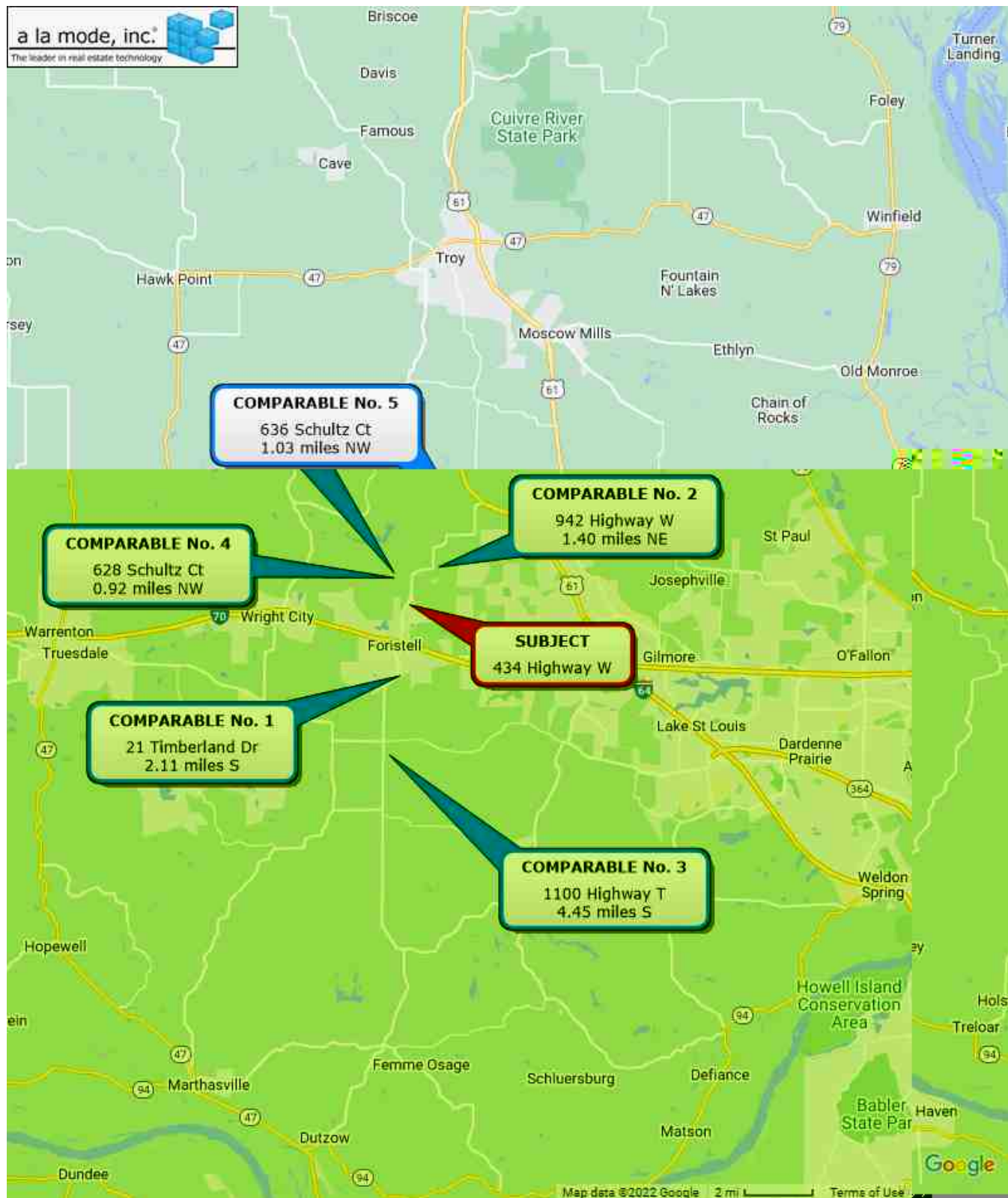
Sale #4 (628 Schultz Court) is a 30 year-old, ranch-style residence located in a nearby, competitive area. The slightly smaller site (5.98 acres) adjoins a small lake (similar view). The house is superior to the subject in terms of quality of design (vaulted ceilings). The residence is also superior to the subject in terms of quality of construction (superior flooring, full brick exterior). The house is reported to be in good physical condition with updated furnace and flooring. The residence is smaller than the subject, and the house only has two baths above grade. The walkout basement has finished living area consisting of a rec room, a den, a bedroom and a bath. The residence has a two-car, attached garage. The rear yard contains a deck and a patio. The house has a fireplace. The fenced property includes a smaller out-building (30 X 40).

Sale #5 (636 Schultz Court) is a 37 year-old, ranch-style residence located in a nearby, competitive area. The larger site (13.22 acres) contains a lake (similar view). The house is similar to the subject in terms of quality of design. The residence is superior to the subject in terms of quality of construction (full brick exterior). The house is reported to be in average to good physical condition with some updated flooring. The residence is smaller than the subject, and the house only has two baths above grade. The basement has no finished living area or walkout. The residence has two-car, attached garage. The rear yard contains a deck. The house has no fireplace. The fenced property includes an out-building (36 X 70).

In conclusion, the comparable sales indicate a narrow range in value for the subject property. All of the comparable sales selected for the sales comparison analysis are located in the same general marketing area as the subject property. Sales #2, #4 & #5 are located in closest proximity to the subject property. Sales #1 & #2 are the most recent sales. Sale #1 requires the least absolute adjustment. Sales #1, #3 & #4 are given the most weight in the reconciliation of value.

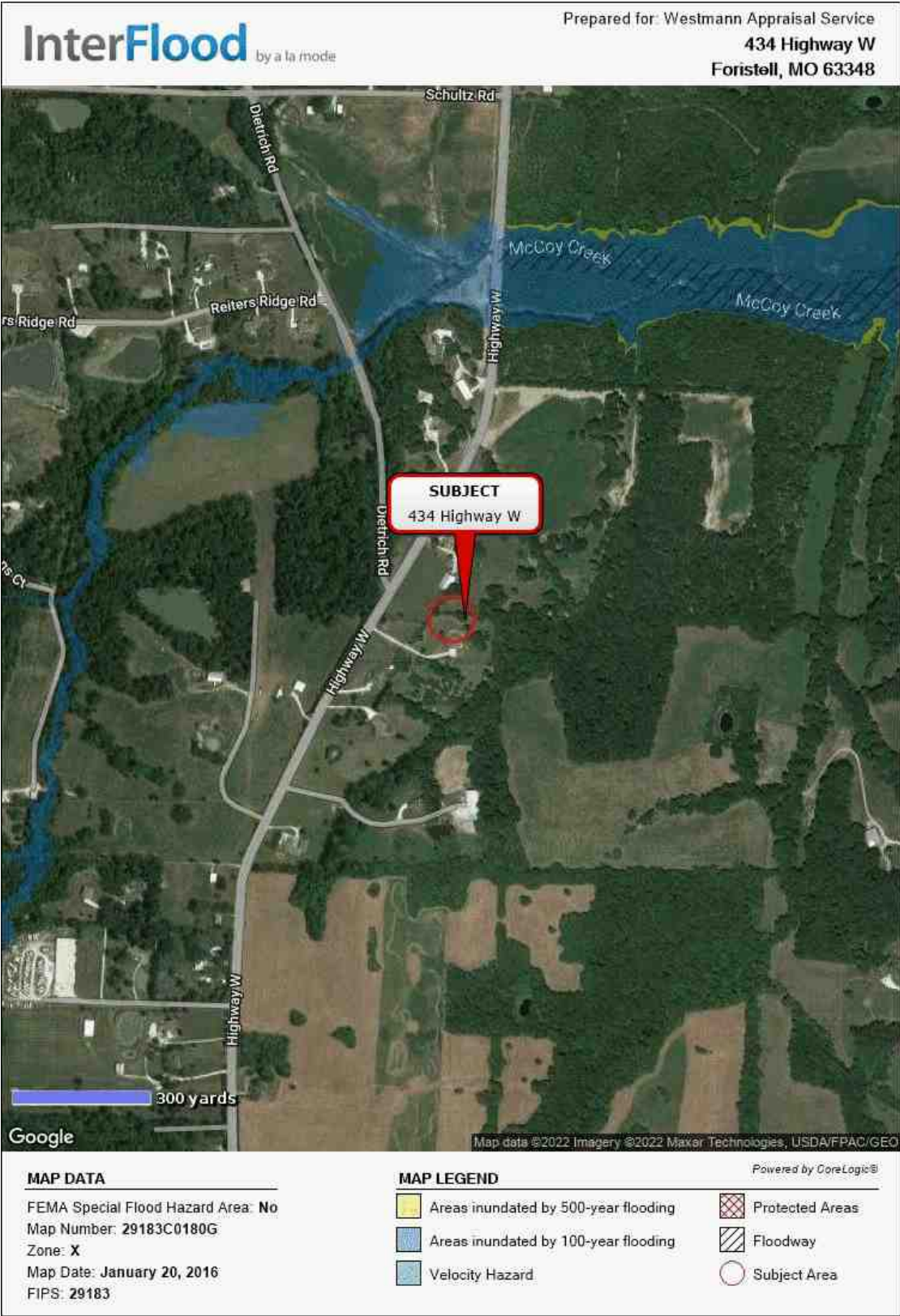
Location Map

Owner	Schlichtemier Trust				
Property Address	434 Highway W				
City	Foristell	County	St. Charles	State	MO Zip Code 63348
Client	Schlichtemier, Veda				



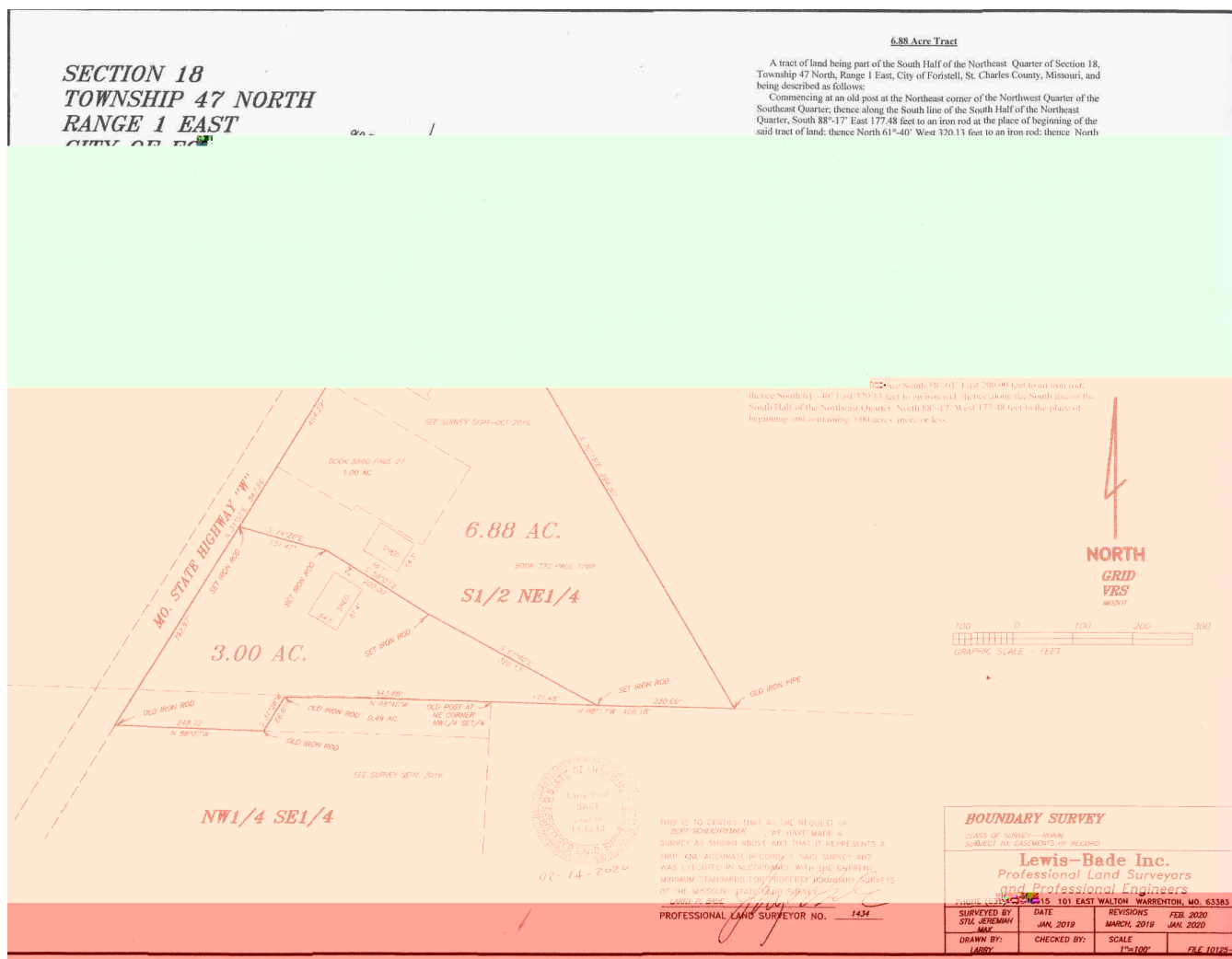
Flood Map

Owner	Schlichtemier Trust				
Property Address	434 Highway W				
City	Foristell	County	St. Charles	State	MO Zip Code 63348
Client	Schlichtemier, Veda				



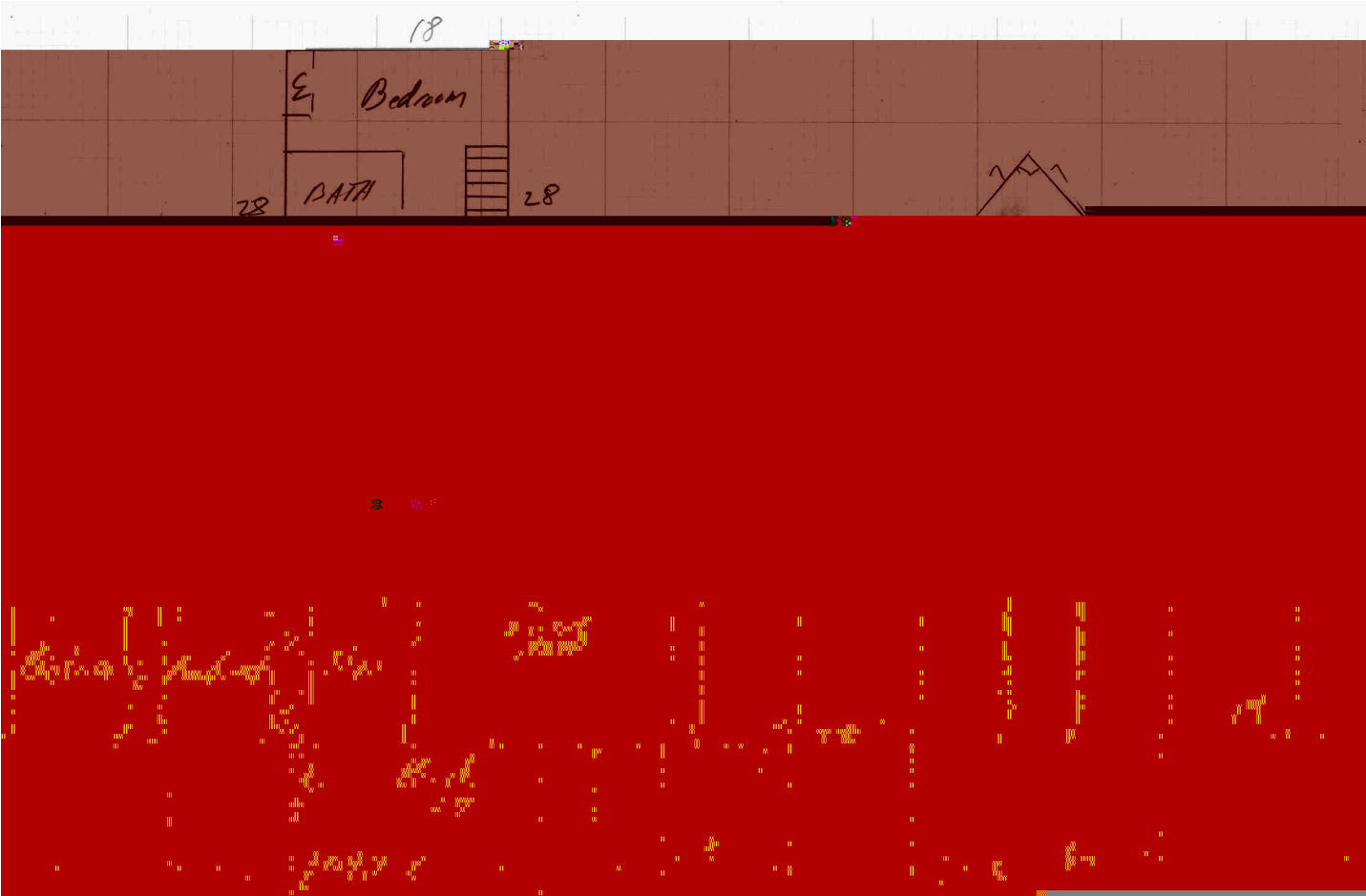
Owner	Schlichtemier Trust					
Property Address	434 Highway W					
City	Foristell	County	St. Charles	State	MO	Zip Code 63348
Client	Schlichtemier, Veda					

The subject's site is the 6.88 acre parcel depicted below.



Floor Plan

Owner	Schlichtemier Trust					
Property Address	434 Highway W					
City	Foristell	County	St. Charles	State	MO	Zip Code 63348
Client	Schlichtemier, Veda					



BUILDING AREA ADDENDUM

Main File No. 0003603

Borrower	Schlichtemier Trust				File No.
Property Address	434 Highway W				
City	Foristell	County	St. Charles	State	MO Zip Code 63348
Lender	Schlichtemier, Veda				

Gross Living Area (GLA)				2,286 S.F.	
Gross Building Area (GBA)				5,340 S.F.	
Areas		Square Footage			
Basement	2,286	s.f.	43	% of GBA	
Level 1	2,286	s.f.	43	% of GBA	
Level 2		s.f.		% of GBA	
Level 3		s.f.		% of GBA	
Garage	768	s.f.	14	% of GBA	
Other		s.f.		% of GBA	

Area Dimensions						Type of Area				Level		
Measurements		Factor		Area		Living	Bsmnt	Garage	Other	One	Two	Three
32.00	X	55.70	X	1.00	=	1,782	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
28.00	X	18.00	X	1.00	=	504	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
32.00	X	55.70	X	1.00	=	1,782	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
28.00	X	18.00	X	1.00	=	504	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
24.00	X	32.00	X	1.00	=	768	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	X		X		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			

Subject Photos

Owner	Schlichtemier Trust					
Property Address	434 Highway W					
City	Foristell	County	St. Charles	State	MO	Zip Code 63348
Client	Schlichtemier, Veda					



Subject - Front



Subject - Front



Subject - Rear



Subject - Rear



Street Scene



Street Scene

Out - Buildings

Owner	Schlichtemier Trust					
Property Address	434 Highway W					
City	Foristell	County	St. Charles	State	MO	Zip Code 63348
Client	Schlichtemier, Veda					



Shed



Shed

Comparable Photo Page

Owner	Schlichtemier Trust					
Property Address	434 Highway W					
City	Foristell	County	St. Charles	State	MO	Zip Code 63348
Client	Schlichtemier, Veda					



Comparable 1

21 Timberland Dr



Comparable 2

942 Highway W



Comparable 3

1100 Highway T

Comparable Photo Page

Owner	Schlichtemier Trust					
Property Address	434 Highway W					
City	Foristell	County	St. Charles	State	MO	Zip Code 63348
Client	Schlichtemier, Veda					



Comparable 4

628 Schultz Ct



Comparable 5

636 Schultz Ct

Client:	Schlichtemier, Veda	Client File #:	
Subject Property:	434 Highway W, Foristell, MO 63348	Appraisal File #:	0003603

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purposes of identification and description of the real property. The objective of my data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted and vance, iE otheet
-
-
-

☒

☐

Client:	Schlichtemier, Veda	Client File #:	
Subject Property:	434 Highway W, Foristell, MO 63348	Appraisal File #:	0003603

APPRAISER CERTIFICATION

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

- The statements of fact contained in this report are true and correct.
- The reported analysis, opinions, and conclusions are limited only by the report assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon the developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Individuals who have provided significant real property appraisal assistance are named below. The specific tasks performed by those named are outlined in the Scope of Work section of this report.

☒ None ☐ Name(s)

As previously identified in the Scope of Work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as follows:

Property Inspected by Appraiser ☒ Yes ☐ No

Property Inspected by Co-Appraiser ☐ Yes ☐ No

- Services provided, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment: ☒ None ☐ Specify services provided:

ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS, CANDIDATES AND PRACTICING AFFILIATES

Appraisal Institute Designated Member, Candidate for Designation, or Practicing Affiliate Certify:

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

- I am a Designated Member of the Appraisal Institute.
As of the date of this report, I have completed the continuing education program of the Appraisal Institute.

APPRAISERS SIGNATURES

APPRAISER:

Signature _____

Name Michael Westmann, SRA

Report Date 06/22/2022

Trainee ☐ Licensed ☐ Certified Residential ☒ Certified General ☐

License # RA 001169 State MO

Expiration Date 06/30/2022

CO-APPRAISER:

Signature _____

Name _____

Report Date _____

Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☐

License # _____ State _____

Expiration Date _____

*NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute makes no representations, warranties or guarantees as to, and assumes no responsibility for, the data, analysis or work product, or third party certifications, verifications, data specifications, scores, indexes, or valuation tools, used or provided by the individual appraiser(s) or others in the specific contents of the AI Reports®. AI Reports® AI-900.05 Certification, Assumptions and Limiting Conditions© Appraisal Institute 2017, All Rights Reserved June 2017

Resume and Qualifications

File No. 0003603

Owner	Schlichtemier Trust					
Property Address	434 Highway W					
City	Foristell	County	St. Charles	State	MO	Zip Code 63348
Client	Schlichtemier, Veda					

Michael Westmann, SRA
Westmann Appraisal Service
7D Fairways Circle
St. Charles, Missouri 63303
(636)946-2236 / (636)946-4462 FAX
office@westmannappraisal.com

PROFESSIONAL EXPERIENCE:

Westmann Appraisal Service – Owner/Fee Appraiser (1987 - Present).
Saint Charles County Road Commission – Commissioner (2000 - Present).
Saint Charles County Board of Equalization – Board Member (2004 - 2011).

Bader & Associates - Fee Appraiser (1986 -1987) completed approximately 1,000 fee appraisals throughout the St. Louis Metro Area.

Wisniewski & Hottle - Fee Appraiser (1984 -1986) completed approximately 1,200 fee appraisals throughout the St. Louis Metro Area.

St. Charles County Tax Assessor - Director of Reassessment (1983)
Supervised appraisal staff for the during reassessment of St. Charles County.

St. Charles County Tax Assessor - Deputy Assessor; (1974 -1978, 1981 -1982) Prepared appraisals for Ad Valorem Tax purposes.

Hyams, Westover and Associates - Fee appraiser - 1977.

EDUCATION:

Chaminade College Prep - St. Louis, Missouri (1968 -1971) general studies.

University of Miami - Coral Gables, Florida (1971 -1973) Physical Geography.

Lindenwood College - St. Charles, Missouri (12/89) BA. in Business Administration.

MEMBERSHIPS:

Member of the Appraisal Institute, SRA - 1989 to present
Designated Realtor - State of Missouri - 1987 to present
Certified Residential Real Estate Appraiser - State of Missouri (# RA 001169) 1991 to present

Continued Education and Qualifications

NAIFA - Principles of Residential Real Estate Appraisal - 1977
NAIFA - Income Property Appraising - 1983
Appraisal Institute - Appraisal Procedures - 1983
SREA - An Introduction to Appraising Real Property - SREA 101 - 1985
SREA - Market Extraction - 1989
SREA - Appraisers Guide to the Small Residential Income Property Appraisal Report -1990
SREA - Professional Practice Seminar (exam/passed) - 1990
Appraisal Institute - Real Estate Law for Real Estate Appraisers - 1991
Appraisal Institute - Feasibility and Highest & Best Use - 1991
Appraisal Institute - Fair Value/What is it & How to Estimate - 1991
Appraisal Institute - Landfills & Their Effect Upon Value - 1991
Appraisal Institute - Tree & Landscape Appraisal - 1992
Appraisal Institute - Uniform Standards of Professional Standards (Part A) 3/1 994
Appraisal Institute - Understanding Limited Appraisals and Reporting Options - Residential - 1995
Lowman & Company - FHA Appraisal Seminar - 1995
Appraisal Institute - Fair Lending and the Appraiser -1996
Appraisal Institute - Advance Writing Skills for the Residential Appraiser -1996
Appraisal institute - The Future in Appraising -1996
Appraisal Institute - Standards of Professional Practice, Part A (USPAP) (exam/passed) -1997
Appraisal Institute - Fundamentals of Relocation Appraising -1999
Appraisal Institute - Appraising Manufactured Housing - 1999
Appraisal Institute - Residential Design & Functional Utility -1999
Lowman & Company - USPAP Update - 2000
Lowman & Company - Hot Potatoes for Appraisers - 2000
Appraisal Institute - Online Standards of Professional Practice, Part B -2000
Appraisal Institute - Online Residential Property Construction - 2000
Appraisal Institute - Online Appraising From Blueprints and Specifications - 2000
Appraisal Institute - Standards of Professional Practice, Part A (USPAP) (exam passed) - 2002
Lowman & Company - Appraisal Reviews: Residential/Commercial - 2002
Appraisal Institute - Residential Sales Comparison Approach - 2003
Lowman & Company - State of the Industry Address - 2003
Lowman & Company - How-To's of Marketing Strategy with USPAP Considerations - 2003
Lowman & Company - Secondary Mortgage Marketing Guidelines & USPAP's Influence - 2003
Lowman & Company - National USPAP Update - 2004
Appraisal Institute - Online Course 420: Business Practices & Ethics - 2005
Lowman & Company - Principles of Capitalization - 2006
Worldwide ERC - The Online Relocation Appraisal Training Program - 2006
Appraisal Institute - Maintaining Control: Dealing with Client Pressure - 2007
Lowman & Company - National USPAP Update - 2008
Lowman & Company - Home Inspections - 2008
Lowman & Company - Mortgage Fraud: A Dangerous Business - 2008
Lowman & Company - "Forms" Seminar - 2009
Missouri Appraisers Advisory Council - Appraising in a Declining Market - 2009
Missouri Appraisers Advisory Council - Make The Most Of The Cost Approach - 2009
Appraisal Institute - Online 7 hour National USPAP Equivalent Course - 2009
Appraisal Institute - Business Practices and Ethics - 2009

Resume and Qualifications

File No. 0003603

Owner	Schlichtemier Trust					
Property Address	434 Highway W					
City	Foristell	County	St. Charles	State	MO	Zip Code 63348
Client	Schlichtemier, Veda					

Lowman & Company - How to do a FHA Appraisal - 2010
Worldwide ERC - The Online Relocation Appraisal Training Program - 2011
Lowman & Company - Foreclosures & Short Sales: Dilemmas and Solutions - 2011
Lowman & Company - New Guidelines That Affect Appraisers - 2011
Lowman & Company - National USPAP Update - 2012
Appraisal Institute - Professional's Guide to the Uniform Residential Appraisal Report - 2012
Lowman & Company – How To's of Relocation Appraising - 2013
Lowman & Company - National USPAP Update - 2014
Lowman & Company - Land/Site Techniques for Residential & General Appraisers - 2014
Lowman & Company - Appraisal Reviews Residential and General - 2014
Appraisal Institute - 15 hour National USPAP Equivalent Course - 2014
Appraisal Institute - Online Business Practices and Ethics - 2014
Appraisal Institute - Online Cool Tools: New Technology for Real Estate Appraisers - 2014
Appraisal Institute - Online Data Verification Methods - 2014
Lowman & Company - New Guidelines Affect Appraisers - 2015
Lowman & Company - National USPAP Update - 2018
Appraisal Institute - Westover Spring CE Symposium - 2018
Lowman & Company - "Forms" Seminar - 2018
Lowman & Company - Everything Appraiser Needs to Know about Legal Documents - 2018
Appraisal Institute - Spring CE Symposium - 2019
Lowman & Company - National USPAP Update - 2020
Lowman & Company - Market Extraction and Supporting Adjustments - 2020
Lowman & Company - Math for Appraisers - 2020
Appraisal Institute - Reviewing Residential Appraisals and Using Fannie Mae Form 2000, 2000-06 - 2020
Appraisal Institute - Online Business Practices and Ethics - 2020
Appraisal Institute - Appraising Condos, Co-ops, and PUDs - 2020
Appraisal Institute - Measure it Right - Using the ANSI Z765-2021 Standard for Residential Properties - 2022
Appraisal Institute - 2022-2023 7-hour Equivalent USPAP Update Course - 2022

LIST OF CLIENTS SERVED:

Cendant Mobility	Commerce Bank
GMAC Relocation	Lindell Bank
Weichert Relocation	AmeriCorp Relocation
Members America Credit Union	Executive Relocation
Anheuser Busch-Employees' Credit Union	Missouri Bank
First State Bank	National Residential, Inc.
New Frontier Bank	US Bank
Habitat for Humanity	Jerseyville Banking Center
CBC Bank	VA - Veterans Administration



State of Missouri - Real Estate Appraiser License
Michael Westmann, SRA - License # RA001169