

A L L A N L. M c M U L L E N - - A P P R A I S E R
106 RICHMOND DRIVE, S. E. + + ALBUQUERQUE, NEW MEXICO
TELEPHONE 6-3619
MORTGAGE LOANS

March 8, 1957

Dr. W. W. Hill
1820 Las Lomas Road, N. E.
Albuquerque, New Mexico

Re: 1820 Las Lomas Road, N. E.
Lot 6, Block A
University of New Mexico Campus
Albuquerque, New Mexico

Dear Mr. Hill:

In accordance with your request, I have appraised the above property and submit herewith a report of my findings.

The purpose of my appraisal was to estimate current market value. This appraisal is to function as a guide to establishing fair market price when the property is offered for sale.

Market value is defined as the highest cash price that a typical, prudent, well-informed purchaser acting willingly, intelligently and with a knowledge of all present and potential uses will pay a seller of like qualifications acting under similar conditions for a property that has been exposed for sale on the open market for a reasonable length of time.

The highest and best use for this property would be achieved primarily by its development for educational purposes by the University of New Mexico; secondarily, by its conversion to house a fraternity or sorority chapter.

No responsibility is assumed for matters legal in character; nor is any opinion rendered as to the title, which is assumed to be good. All existing liens and incumbrances have been disregarded, and the property is appraised as though free and clear under responsible ownership, in fee simple.

I hereby certify that to the best of my knowledge and belief the facts and data used herein are true and correct, that I have personally inspected the property described and that I have no interest, present or prospective, therein, and that my compensation for rendering this appraisal is not contingent upon the value expressed.

Dr. W. W. Hill

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March 8, 1957

In my opinion as of March 8, 1957, the market value of the foregoing described property is

THIRTY THOUSAND DOLLARS.....(\$30,000.00)

Respectfully submitted,

A handwritten signature in cursive script, reading "Allan L. McMullen", written over a horizontal line.

Allan L. McMullen