

Exhibit 21:

Appraisal demonstrating
the value of the property

REAL ESTATE SELF CONTAINED APPRAISAL REPORT

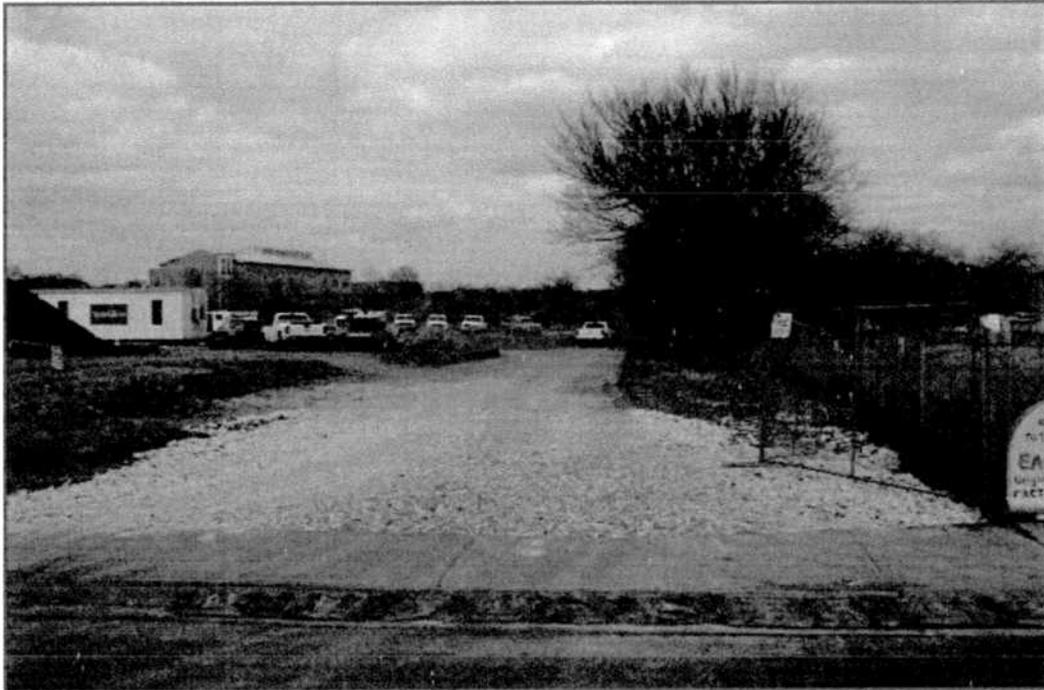
PROPERTY: 2.421 ACRES OF LAND (LOT 2)

PROPERTY ADDRESS: LYONS ROAD AND PLEASANT VALLEY ROAD, AUSTIN, TEXAS

PARCEL(S): TCAD 195415 (PARENT PARCEL NO. 5.889 ACRES (BOTH LOTS 1 & 2))

OWNER(S): YOUTH & FAMILY ALLIANCE , DBA LIFEWORKS

OWNER'S ADDRESS(S): 3700 SOUTH 1ST STREET, AUSTIN, TEXAS 78704



Lyons Road and Pleasant Valley Road,
Austin, Travis County, Texas 78702

Appraisal Prepared For:

Mr. Mitch T. Weynand,
Chief Operating Officer, Lifeworks
3700 South 1st Street
Austin, Texas 78704

As Of:

February 16, 2011

Prepared By:

Lone Star Appraisals & Realty, Inc.
Chris P. Griesbach, MAI
State Certified General Real Estate Appraiser



LONE STAR APPRAISALS & REALTY, INC.

February 21, 2011

Mr. Mitch T. Weynand
Chief Operating Officer
Lifeworks
3700 South 1st Street
Austin, Texas 78704

RE: Appraisal update of the 2.421 acres of land, Lot 2 located at Lyons Road and Pleasant Valley Road, Austin, Travis County, Texas 78702; LSAR File #3442c.cpg/srh.

Dear Mr. Weynand:

At your instructions, we have prepared an appraisal of the above referenced property. The appraisal has been presented herein in a self contained format at your request. We have inspected the subject property described above and have completed a drive by of the sales comparables.

For the purposes of this appraisal, the subject property is described as follows: 2.421 acres of land (Lot 2) located at Lyons Road and Pleasant Valley Road within the city of Austin, Texas. The subject property is part of a larger 5.889 acre tract of land consisting of two lots; Lot 1 3.468 acres (not part of this appraisal) and the above mentioned 2.421 acres (Lot 2). The subject property is part of a commercial site with an approved site plan in east Austin. The owner plans to develop the whole site with improvements done in phases. Phase I will include site grading, utility work, interior access roads to both Lyons Road and Pleasant Valley Road, a detention/filtration pond, two connecting office buildings and parking to support the office buildings. Lot 2 will be improved with utilities, access to both roadways and have a detention/filtration pond capable of supporting the whole site (Lots 1 & 2). Phase II will include a multi family development at the rear of Lot 2. The appraisers note that Lot 2, by itself, has no access to a roadway, however, we will value Lot 2 as if it had access to a roadway in the "as is" analysis and valuation. The appraisers will also estimate the "as complete" market value making the assumption that the improvements described in Phase I are complete.

3214 Great Valley Drive, Cedar Park, Texas 78613 Office: (512) 331-7757, Fax (512) 331-5454

This report was prepared in accordance with the assumptions and limiting conditions stated in this report and the report is intended to comply with the Uniform Standards of Professional Appraisal Practice as promulgated by The Appraisal Foundation.

At your request, we will provide you with "as is" and "as complete" market value estimates of the subject property. The research and analyses necessary to furnish you with a market value recommendation for the subject property has been completed. Market Value is defined within the body of this report. Based upon the investigation and analysis of the data, the following represents our estimates of the fee simple market values, as of February 16, 2011.

**Property – 2.421 Acres of Land, Lot 2, Lyons Road & Pleasant Valley Road,
Austin, Texas**

"As Is"

SIX HUNDRED SIXTY THOUSAND DOLLARS

(\$660,000)

"As Complete"

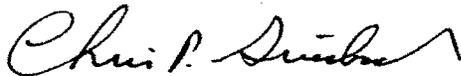
ONE MILLION TWENTY THOUSAND DOLLARS

(\$1,020,000)

Your attention is directed to the following pages, which contain an analysis of the subject property in addition to information regarding the data utilized and the analysis of the appraisers in formulating the conclusions reported herein.

If you should have any questions or need additional information, please inform us of such. We appreciate the opportunity to be of service to you.

Respectfully submitted,
LONE STAR APPRAISALS & REALTY, INC.
Valuation Consultants



Chris P. Griesbach, MAI
Principal
State Certified (Texas)
TX-1321135-G

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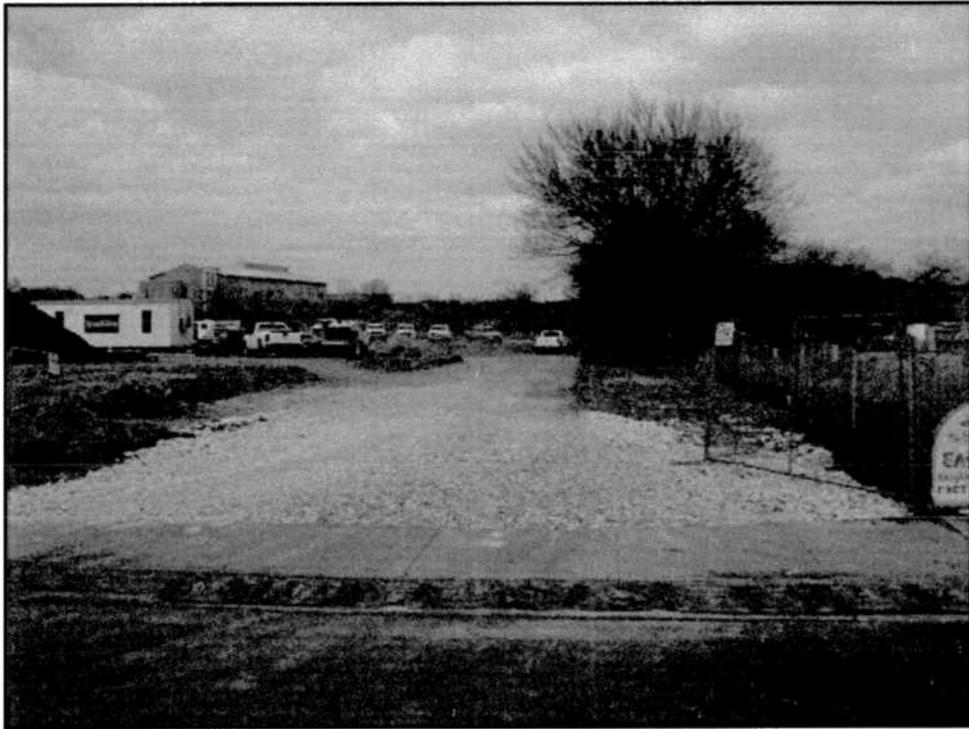
ADDENDA

Land Sales Comparables	
Property Information	
Engagement Document .	

SUMMARY OF SALIENT FACTS AND CONCLUSION

TCAD Parcel Number(s):	195415 (parent parcel number for both Lot 1 & 2), by Travis Central Appraisal District. Lot 2 (the subject property does not have a separate parcel number)
Subject Property Land Area:	Lot 2 – 2.421 acres of land
Subject Improvements:	The subject property is unimproved vacant land with sewer and drainage easements on the western and eastern boundaries respectively (see survey)
Property Owner(s):	Youth & Family Alliance; DBA Lifeworks
Location/Address:	The subject property is located within the city limits of Austin, Texas, at Lyons Road and Pleasant Valley Road. The physical address, according to the tax record is: Lyons Road, Austin, Travis County, Texas 78702
Effective Date of Appraisal:	February 16, 2011
Property Rights Appraised Whole Property:	Fee Simple
Present Zoning:	GR-MU-CO-NP; Community Commercial-Mixed Use-Combining District-Conditional Overlay
Highest and Best Use:	As Vacant: Hold for Future Mixed Use Development
Highest and Best Use:	As Improved: Not applicable – vacant land

SUBJECT PHOTOS



Front View of Lot 2 from Lyons Road



Rear View of Lot 2 from west side of Lot 1



Interior View of Lot 2



Interior View of Lot 2

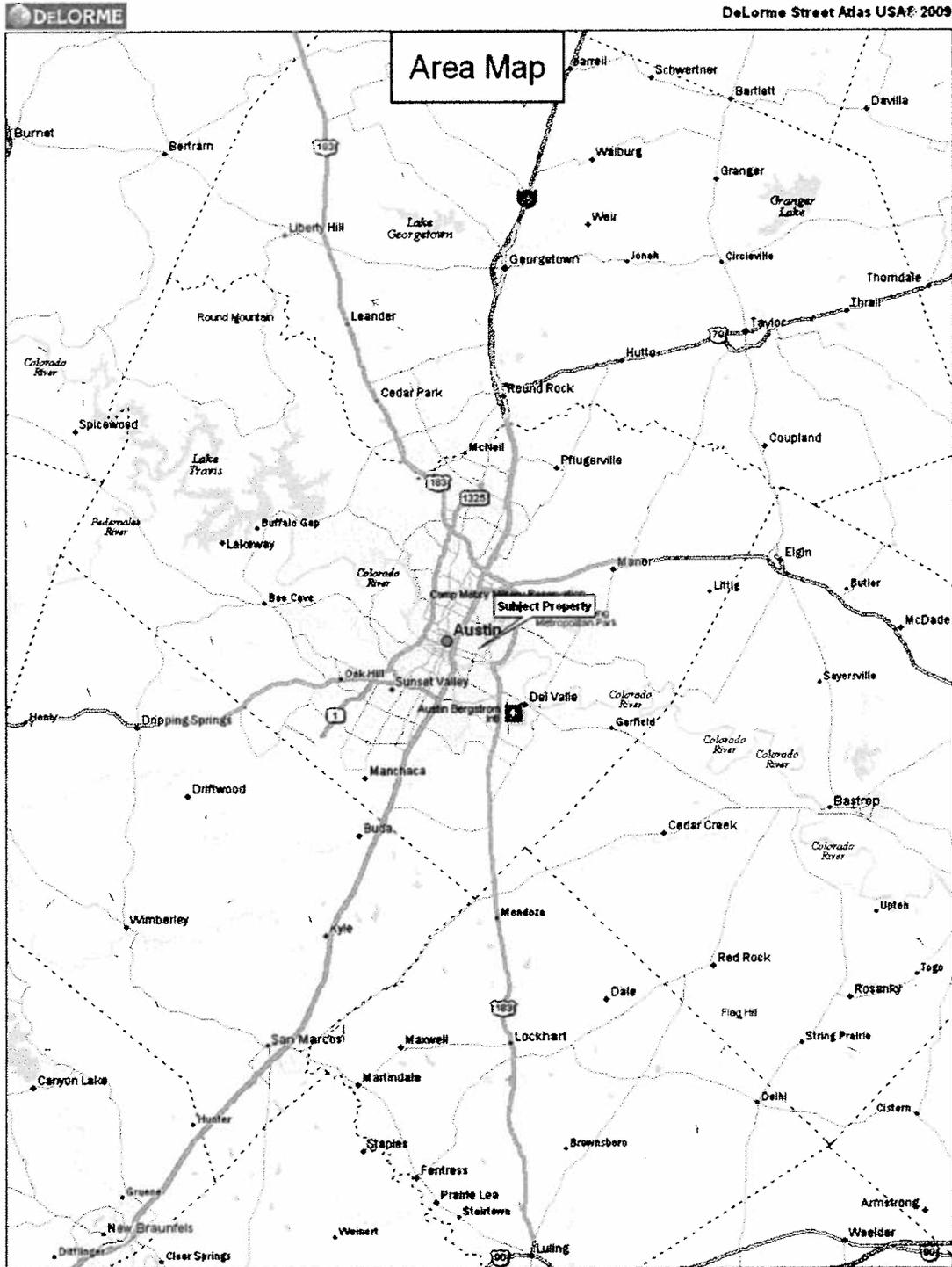


Lyons Road Street Scene – Subject Property on Right



Lyons Road Street Scene – Subject Property on Left

MAPS



Data use subject to license.
© DeLorme, DeLorme Street Atlas USA® 2009.
www.delorme.com

MN (4.6° E)

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Data Zoom 8-5



Data use subject to license.
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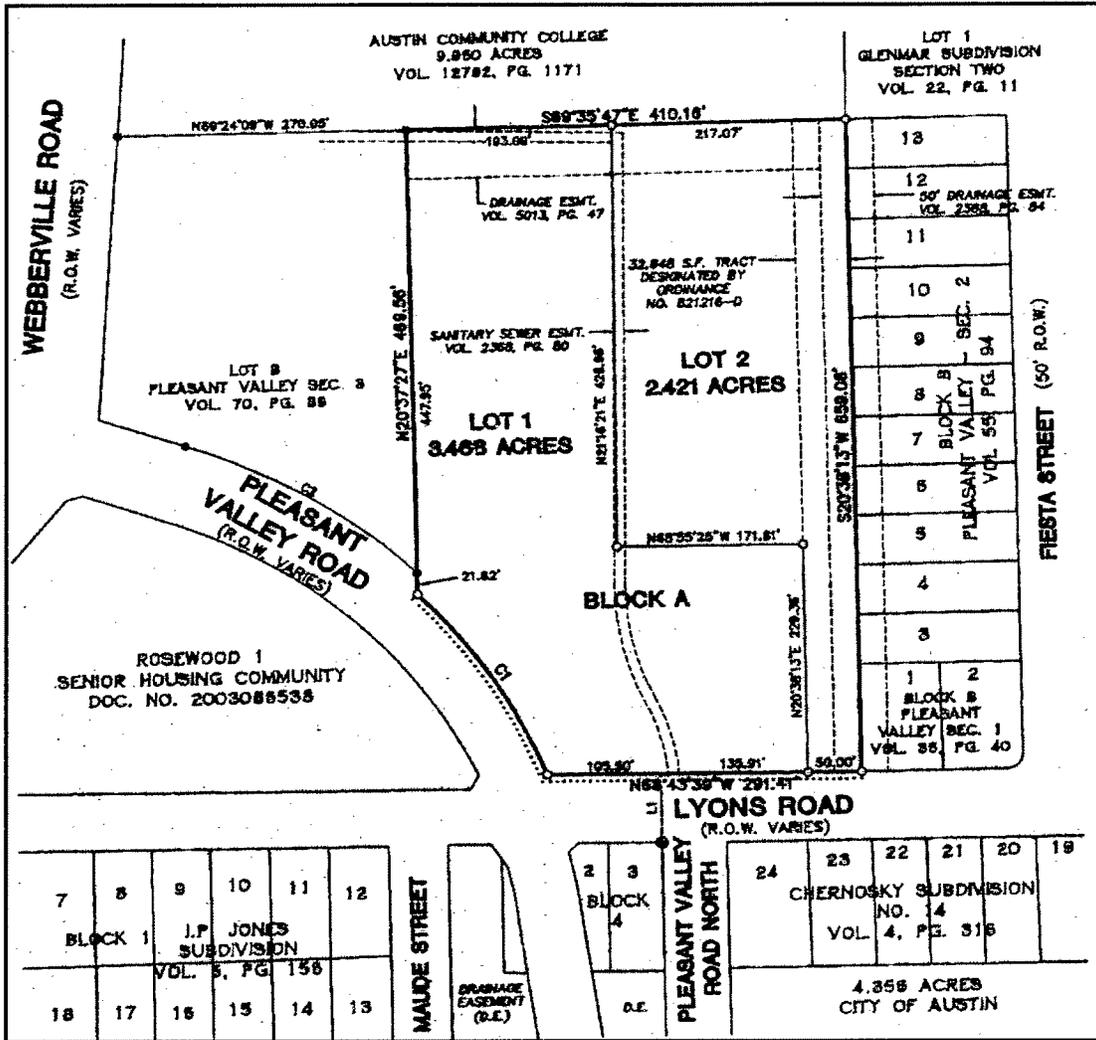
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Data Zoom 12-1

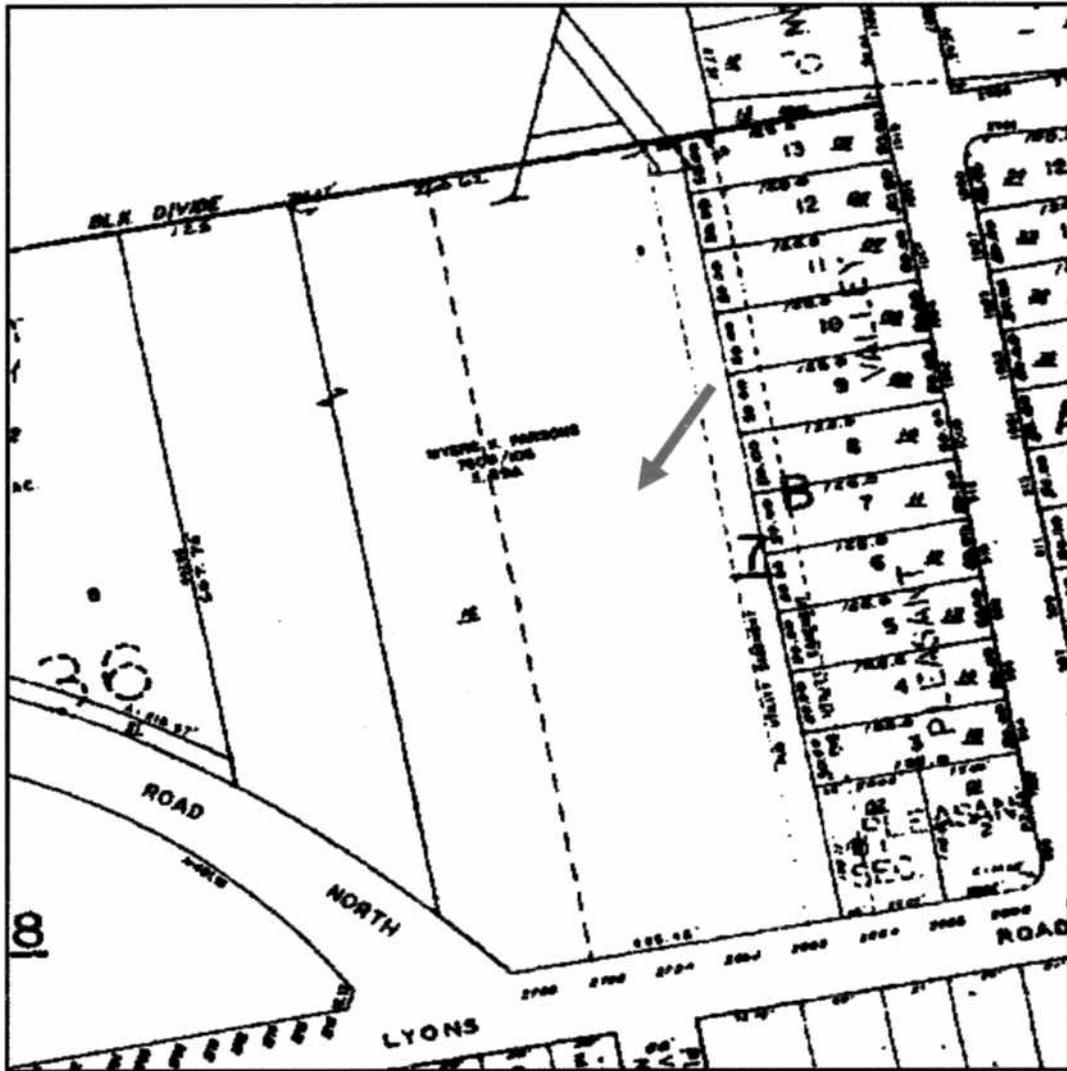
Aerial Map



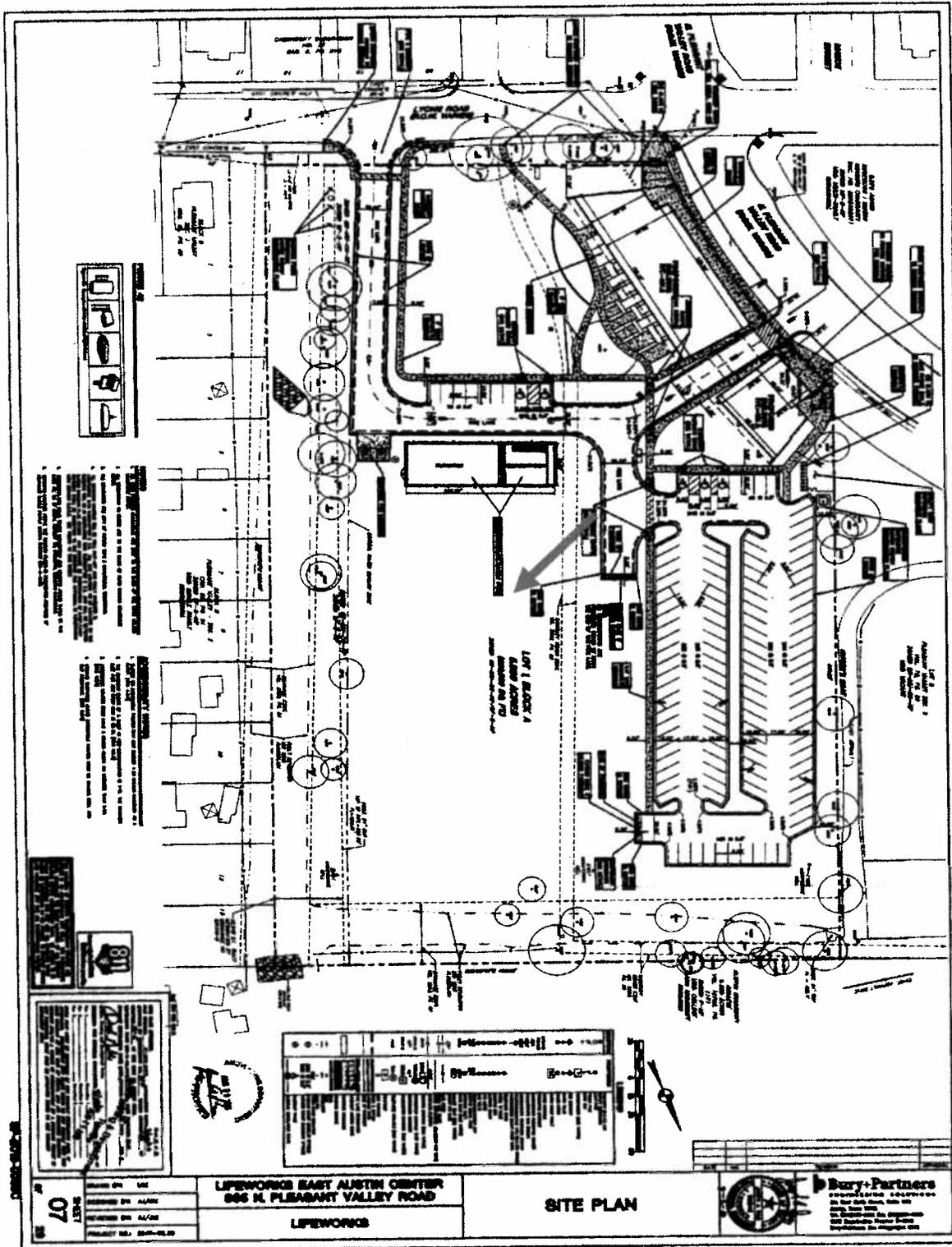
Survey Map

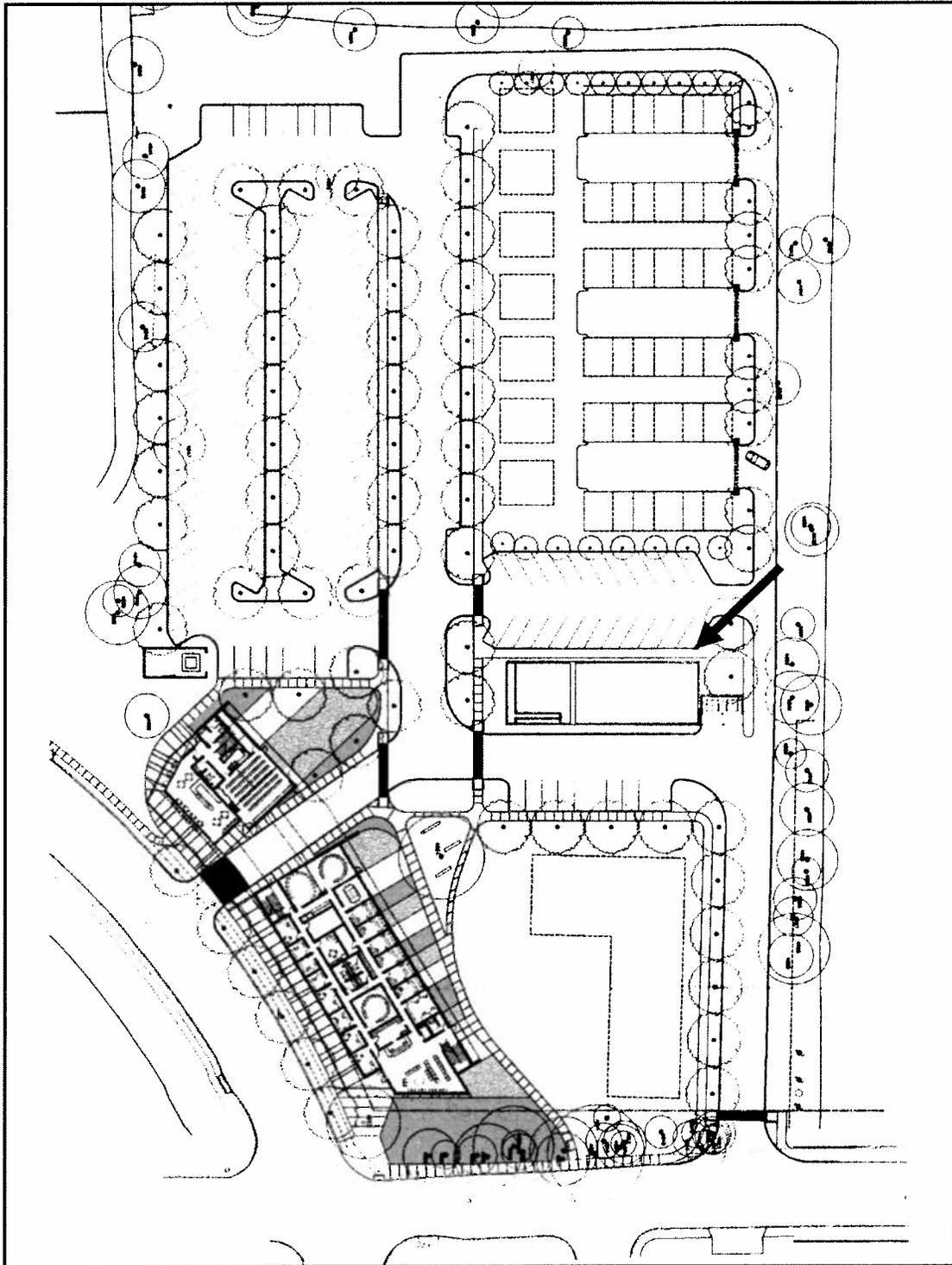


Plat Map

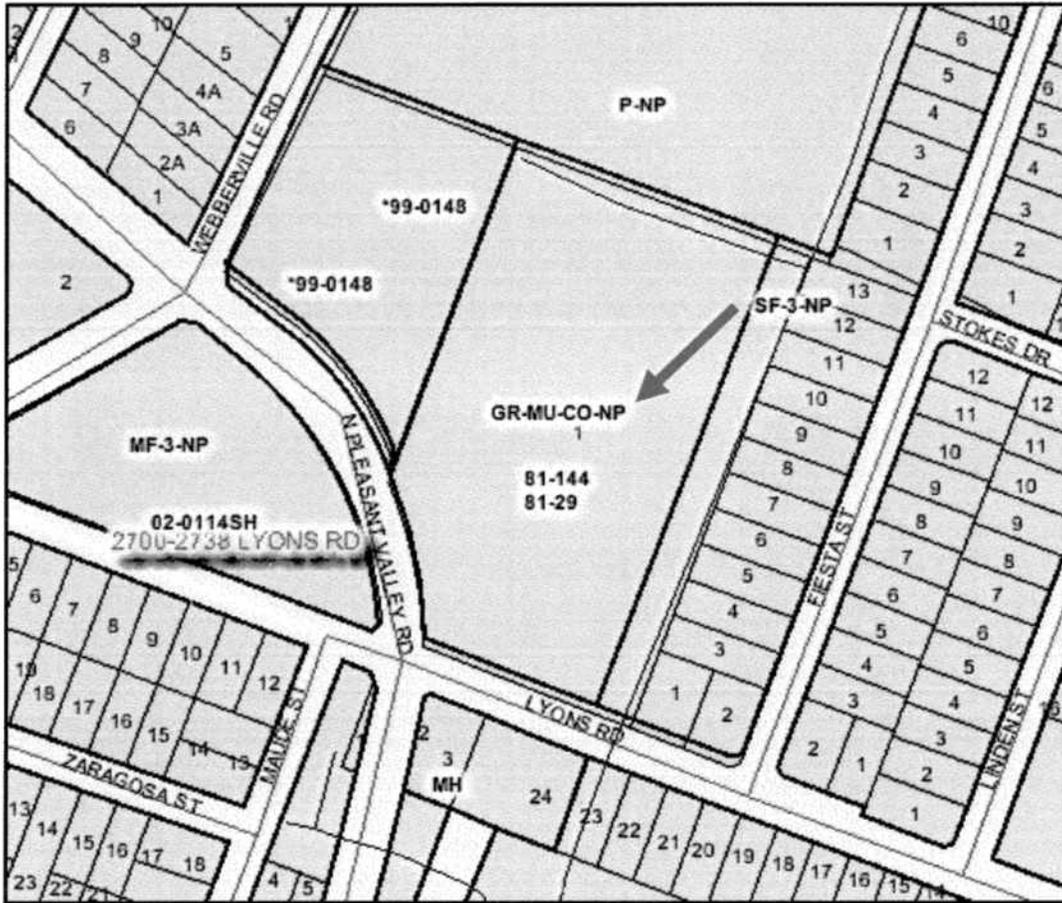


Site Plans

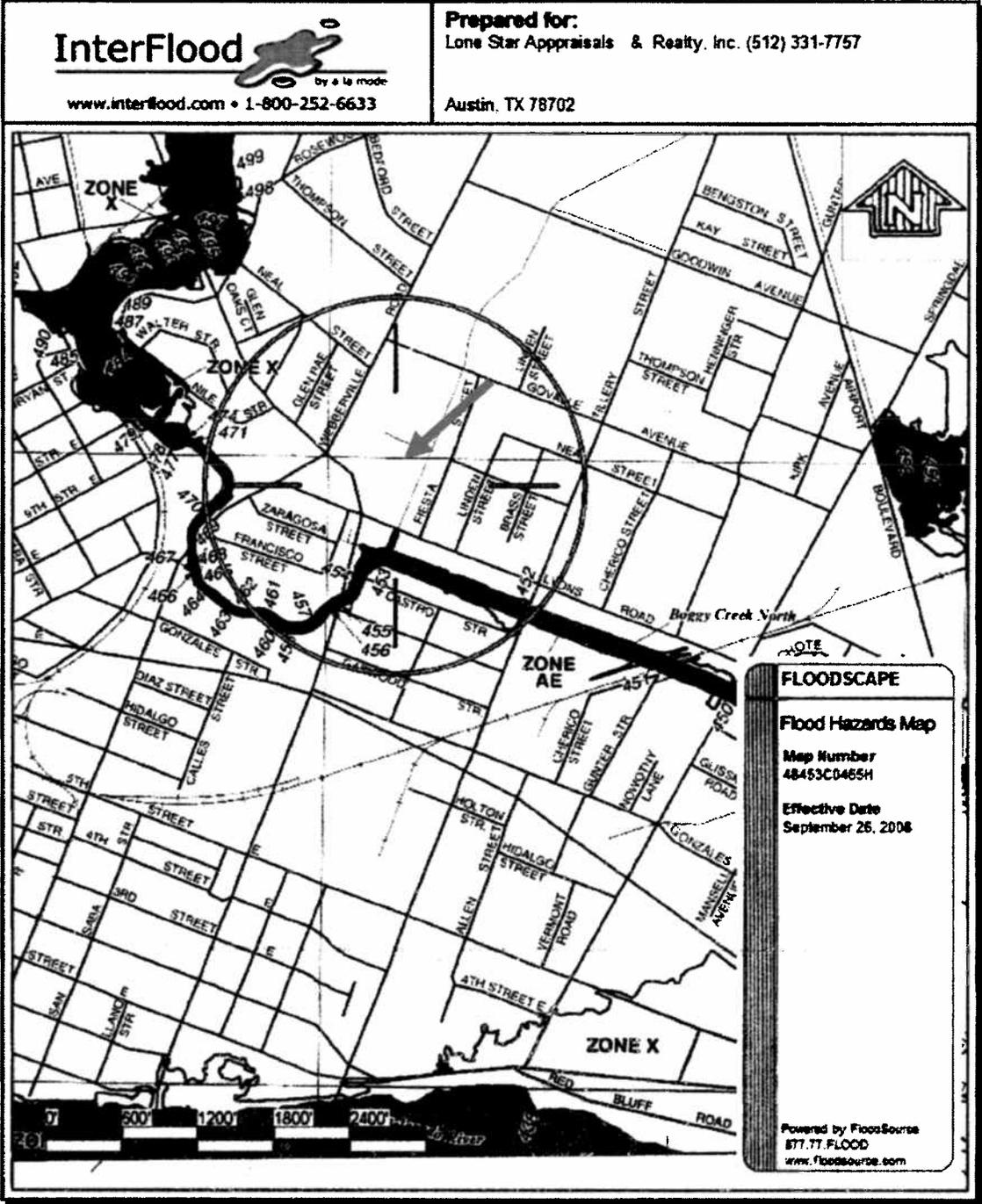




Zoning Map



Flood Map



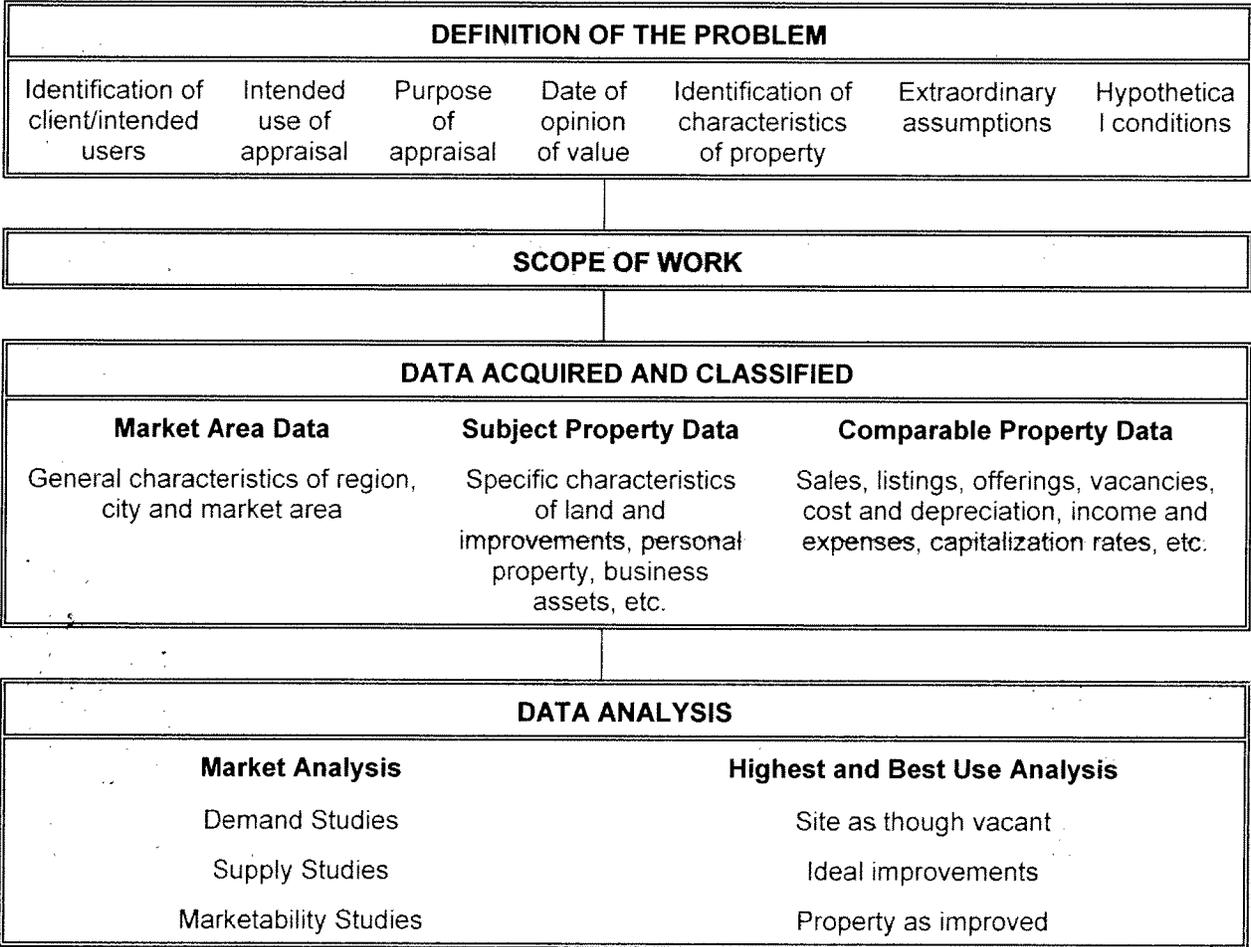
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Prepared for:
Lone Star Appraisals & Realty, Inc. (512) 331-7757
Austin, TX 78702

© 1999-2010 SeacrestPross and/or FloodSource Corporations. All rights reserved. Patents 6,631,339 and 6,678,815. Other patents pending. For info: info@floodsource.com.

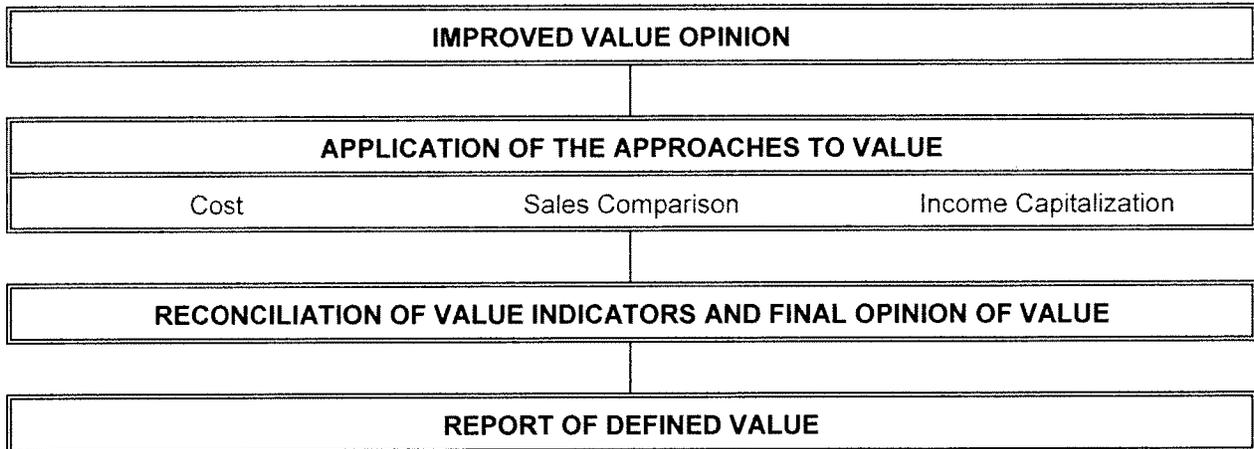
THE APPRAISAL PROCESS

In describing the appraisal process, it is first necessary to define an appraisal. An appraisal is defined as, "the act or process of estimating value."¹ An appraisal is based on selective research into appropriate market areas, assemblage of pertinent data, the application of appropriate analytical techniques, and the knowledge, experience and professional judgment necessary to develop an appropriate solution to a problem." The appraisal process is defined as the, "systematic analysis of the factors that bear upon the value or utility of real estate. An orderly program by which the problem is defined, the work necessary to solve the problem is planned, and the data involved are acquired, classified, analyzed, and interpreted into a final opinion or conclusion."² These two definitions as to what an appraisal is and the process by which it is completed provide the basic framework for all appraisal assignments. A schematic of the appraisal process can be listed as follows:



¹The Appraisal Foundation, *Uniform Standards of Professional Appraisal Practice* "Definitions" and Appraisal Institute, *Supplemental Standards of Professional Appraisal Practice* "Definitions Problems."

²The Appraisal Institute, *The Appraisal of Real Estate*, 12th Edition, (Chicago: Appraisal Institute, 2001), 69.



In the valuation of real property, each is unique and many types of value conclusions can be estimated for the property. Typically, the appraisal estimates the market value of the property; however, the valuation process contains the information necessary to provide any other defined value. The appraisal process while not an exact science does provide a logical and supportable process for which real property can be valued.

DEFINITION OF THE PROBLEM

Identification of Client/Intended User(s)

This appraisal is intended for the use of the client, the client's advisors and relevant and regulatory authorities. The client for this report is:

Mr. Mitch T. Weynand,
Chief Operating Officer
Lifeworks
3700 South 1st Street
Austin, Texas 78704

This appraisal may not be relied upon by any other financial lender. The appraisal has not and cannot be re-addressed. No other users are intended.

Intended Use of Appraisal

The intended use of this appraisal is for financing decisions and mortgage underwriting. No other use of this report is intended.

Purpose of Appraisal

The purpose of this appraisal is to estimate the market value of the subject property.

Definition of Property Rights Appraised

Fee Simple Estate

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.³

Date of Opinion of Value

The effective date of this appraisal including all analyses, the physical inspection, and value conclusion is February 16, 2011. The appraiser has previously appraised the subject property on September, 24, 2010.

Identification of Characteristics of Property

The subject property is identified as follows:

Property Type:	Commercial Land
Property Name:	2.421 Acres of Land - Lot 2
Address:	Lyons Road and Pleasant Valley Road, Austin, Texas 78702
Legal Description:	"Lot 2, 2.421 acres of land, OLT 36 Division A, City of Austin, of the official public records of Travis, County, Texas"
Tax ID Number(s):	195415 (parent parcel number (Lots 1 & 2) by Travis County

Occupancy and Use of the Subject Property

The subject property was unoccupied, as of February 16, 2011, the date of the inspection and the effective date of this appraisal. The property is a vacant tract of land.

Property Ownership History Analysis

A brief description of transactions involving the subject property is included to aid the reader in following the chain of title. A sales history analysis dating back three years is included to meet the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP).

³ The Appraisal Institute, The Dictionary of Real Estate Appraisal, 4th Edition, (Chicago: Appraisal Institute, 2002), 113.

The subject property is currently owned by Youth & Family Alliance, DBA Lifeworks.

Historic Sales Transactions

A title policy was not provided to the appraisers. To aid the reader in the chain of ownership, the appraisers present the following historic transactions. According to the Travis Central Appraisal District tax records, the current owner of the subject property is Youth & Family Alliance DBA Lifeworks. The tax records indicate that the subject whole property (Lots 1 & 2 – 5.889 acres) was last conveyed on November 18, 2009 for a purchase price of \$2,157,240.69 or \$8.41 per square foot. A search of the Official Travis County Deed records, revealed that no other transactions were noted within the required three year search period.

Current "For Sale" Listing Agreement(s)

The subject property is not currently being marketed for sale.

Earnest Money Contract Agreement(s)

No earnest money contract agreements have been disclosed to the appraisers.

Owner of Record

The owner of record or title to the subject property as of the effective date of this appraisal appears to be vested in: Youth & Family Alliance, DBA Lifeworks.

Extraordinary Assumptions

None

Hypothetical Conditions

For the "as is" analysis and valuation, the appraisers have made a hypothetical assumption that Lot 2 has access to the roadways as per the site plan.

For the "as complete" analysis and valuation, the appraisers have made the hypothetical assumption that the Phase I improvements have been completed, which include: engineering, grading, utility work, access roads, detention/filtration pond, etc.

This appraisal also assumes that a permitted, approved site plan with the City of Austin is in place.

SCOPE OF WORK

According to the Uniform Standards of Professional Appraisal Practice, it is the appraiser's responsibility to determine the appropriate scope of work. USPAP defines the scope of work as:

The amount and type of information researched and the analysis applied in an assignment. Scope of work includes, but is not limited to, the following:

- the degree to which the property is inspected or identified;
- the extent of research into physical or economic factors that could affect the property;
- the extent of data research; and
- the type and extent of analysis applied to arrive at opinions or conclusions.

Appraisal & Report Type: This appraisal includes sufficient narrative description for the reader to ascertain the estimated value(s) and rationale for the estimate and, provides detail and depth of analysis that reflects the complexity of the real estate appraised. This is a summary appraisal report.

Property Identification and Inspection: The subject has been identified and inspected by the appraiser(s) as follows:

An inspection of the subject was made, and photographs were taken. The property description was provided by information gathered at the inspection by the appraisers, plans and specifications.

Analysis of Physical Factors: All pertinent physical factors were analyzed.

The source of the site size measurements was: Survey

A survey of the property was available. A title commitment/policy was not available.

Analysis of Economic Factors: All pertinent economic factors were analyzed.

The Extent of Data Research: The appraiser(s) maintain a current and comprehensive database of land sales and listings for the greater Austin market area. In addition to market data developed in the course of previous appraisal work and retained in the appraiser(s) work files, other sources of information include:

- LSAR, Inc. Database
- LoopNet & Co-Star
- Austin Board of Realtors Multiple Listing Service
- Area Brokers

Where warranted, market data has been confirmed by a party to the transaction, or other reliable source.

The Type and Extent of Analysis: Cost Approach: This approach is not applicable and has not been developed or utilized.

Sales Comparison Approach: This approach is applicable, necessary and has been fully developed for the market value estimate.

Income Approach: This approach is not applicable and has not been developed or utilized.

DEFINITION OF MARKET VALUE

The definition of "Market Value", as defined by the Office of the Comptroller of Currency (OCC) under 12 CFR, Part 34, Subpart C-Appraisals, 34.42 Definitions, the Board of Governors of the Federal Reserve System (FRS) and the Federal Deposit Insurance Corporation in compliance with Title XI of FIRREA, as well as by the Uniform Standards of Appraisal Practice as promulgated by the Appraisal Foundation, is as follows.

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 seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is 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 are 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 sales concessions granted by anyone associated with the sale.

COUNTY AND REGIONAL DATA

Regional and area analyses are included to provide background information relevant to the valuation of the subject property.

Defining the Market Area

The subject region is identified as the Austin metropolitan area, which includes the counties of Travis, Williamson, Hays, Bastrop and Caldwell. The Austin area is in the south-central part of Texas, within the Interstate-35 Growth Corridor; Austin is approximately 200 miles south of Dallas-Fort Worth, 80 miles north of San Antonio, and 160 miles west of Houston.

Life Cycle of the MSA

The Metro Business-Cycle Index released by the Federal Reserve Bank of Dallas suggests that Austin's economy is again one of the fastest-growing economies in the state. This current growth does not match the tech boom of the 1990s; or the growth experienced prior to the current recession, however, the overall trend is one of definite improvement and provides a promising outlook for the future. The Austin area has continuously been ranked as one of the best places for businesses and careers among 150 metropolitan areas throughout the country. All in all, the Austin MSA is in a pattern of steady growth.

Population

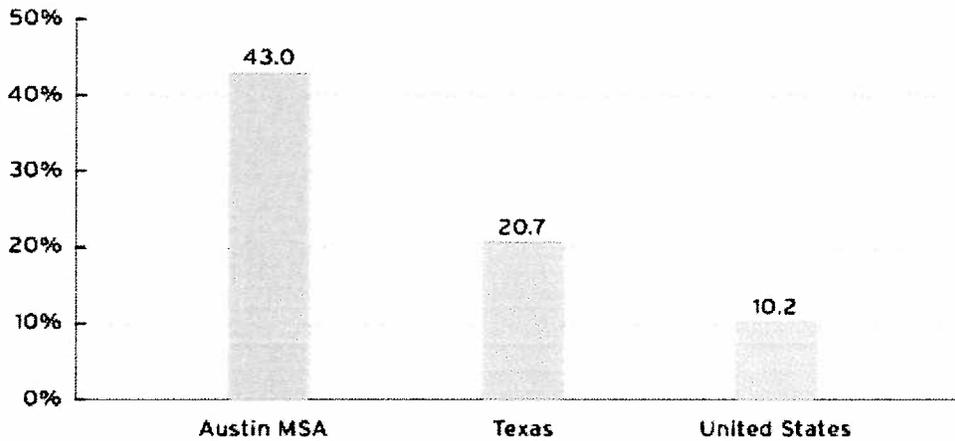
Because of its draw as a destination for migrating talent, metro Austin's population grew to nearly 1.6 million in 2007. The 1990s saw a 48% increase in population, and growth has been averaging 3.4% annually since the 2000 Census. The 2000 Census indicated that only four U.S. metros saw greater total net migration than Austin between 1995 and 2000. Census Bureau estimates for Austin remains one of the top destinations for migrating talent. Austin ranks 5th among the top 50 U.S. metros based on net migration as a percent of total population (15%).

Population Growth

	1980	1990	2000	2008	Percent change	
					1990-2000	2000-2008
Austin MSA	585,051	846,227	1,249,763	1,652,602	47.7%	32.2%
Bastrop Co.	24,726	38,263	57,733	73,491	50.9%	27.3%
Caldwell Co.	23,637	26,392	32,194	36,899	22.0%	14.6%
Hays Co.	40,594	65,614	97,589	149,476	48.7%	53.2%

Travis Co.	419,573	576,407	812,280	998,543	40.9%	22.9%
Williamson Co.	76,521	139,551	249,967	394,193	79.1%	57.7%
Texas	14,225,512	16,986,335	20,851,820	24,326,974	22.8%	16.7%
United States	--	--	--	--	13.2%	8.0%

Population Growth 1998-2008



Source: U.S. Bureau of the Census.

Population Projections

	2000	2010	2020	2030	2040
Austin MSA	1,249,763	1,712,647	2,292,737	3,030,478	3,958,933
Bastrop Co.	57,733	81,717	112,096	149,340	192,599
Caldwell Co.	32,194	38,724	45,622	51,469	55,752
Hays Co.	97,589	164,078	250,886	355,508	469,394
Travis Co.	812,280	992,773	1,168,738	1,336,648	1,498,569
Williamson Co.	249,967	435,355	715,395	1,137,513	1,742,619
		2000-2010	2010-2020	2020-2030	2030-2040
Growth rates	Austin MSA	37.0%	33.9%	32.2%	30.6%
	Texas	21.7%	21.6%	20.8%	20.3%

Note: Texas' State Demographer produces multiple sets of projections based on alternative migration scenarios. The projections above are based on the experience of 2000-2007. For data based on other scenarios, click on the source link below. Projections by race/ethnicity, sex, and age group are also available.

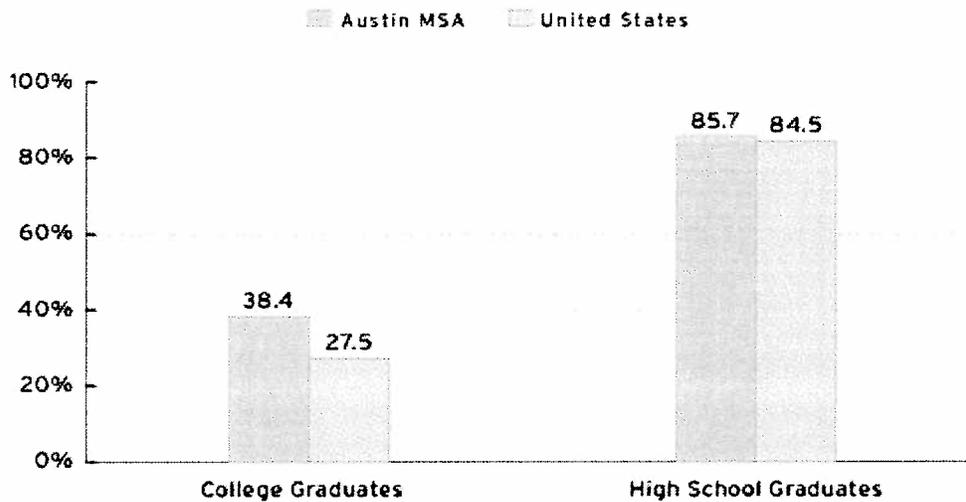
Source: Texas State Data Center, 2008 Population Projections.

Educational Attainment

Educational Attainment of Persons 25 Years or Older

	Austin MSA	Texas	United States
High school graduate or higher	85.7%	79.1%	84.5%
At least some college	64.9%	52.0%	54.4%
Bachelor's degree or higher	38.4%	25.2%	27.5%
Graduate degree	13.5%	8.2%	10.1%

Educational Attainment of Persons 25 Years or Older



Source: U.S. Bureau of the Census.

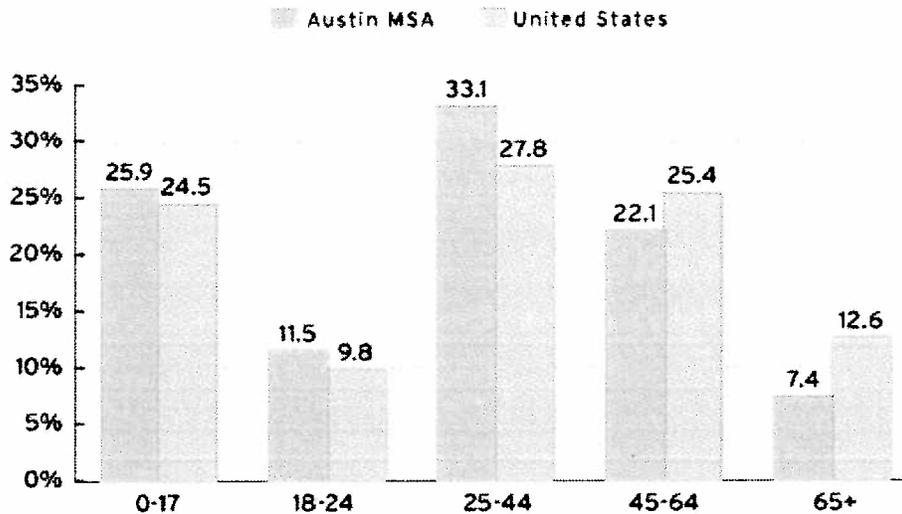
Population by Age & Sex

Population by Age & Sex, Austin MSA

Nearly half of the region's population, 45%, is in the peak working years between the ages of 18-44 (compared to 38% nationally). The median age of the Austin metro is four years younger than the national median (32.2 years vs. 36.7 years).

	Male	Female	Total
0-17	212,175	201,046	413,221
18-24	94,514	89,253	183,767
25-44	282,893	246,820	529,713
45-64	176,982	175,597	352,579
65+	51,347	67,534	118,881
Total	817,911	780,250	1,598,161

Population Distribution by Age



Source: U.S. Bureau of the Census.

Population by Race & Hispanic Origin

Austin's population is diverse and continues to attract talent from around the world in areas such as technology, research and higher education. The Hispanic population grew 45% between 2000 and 2007. The Asian population had the greatest growth, 58% for the same period.

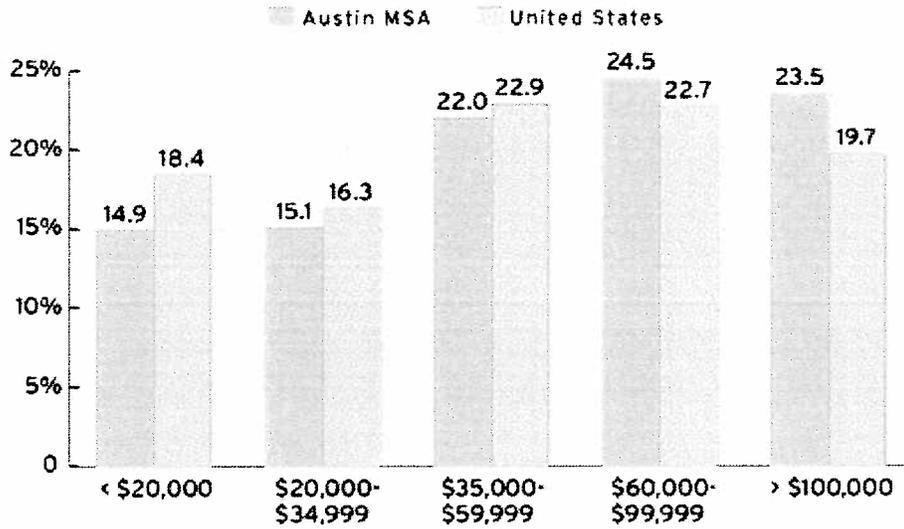
	Austin MSA		
	Total	Non-Hispanic	Hispanic
Total population	1,598,161	1,121,865	476,296
White	1,363,236	908,338	454,898
Black or African American	126,174	117,101	9,073
American Indian & Alaska Native	11,173	5,522	5,651
Asian	72,286	70,433	1,853
Native Hawaiian & other Pacific Islander	1,783	935	848
Two or more races	23,509	19,536	3,973

Source: U.S. Bureau of the Census.

Income

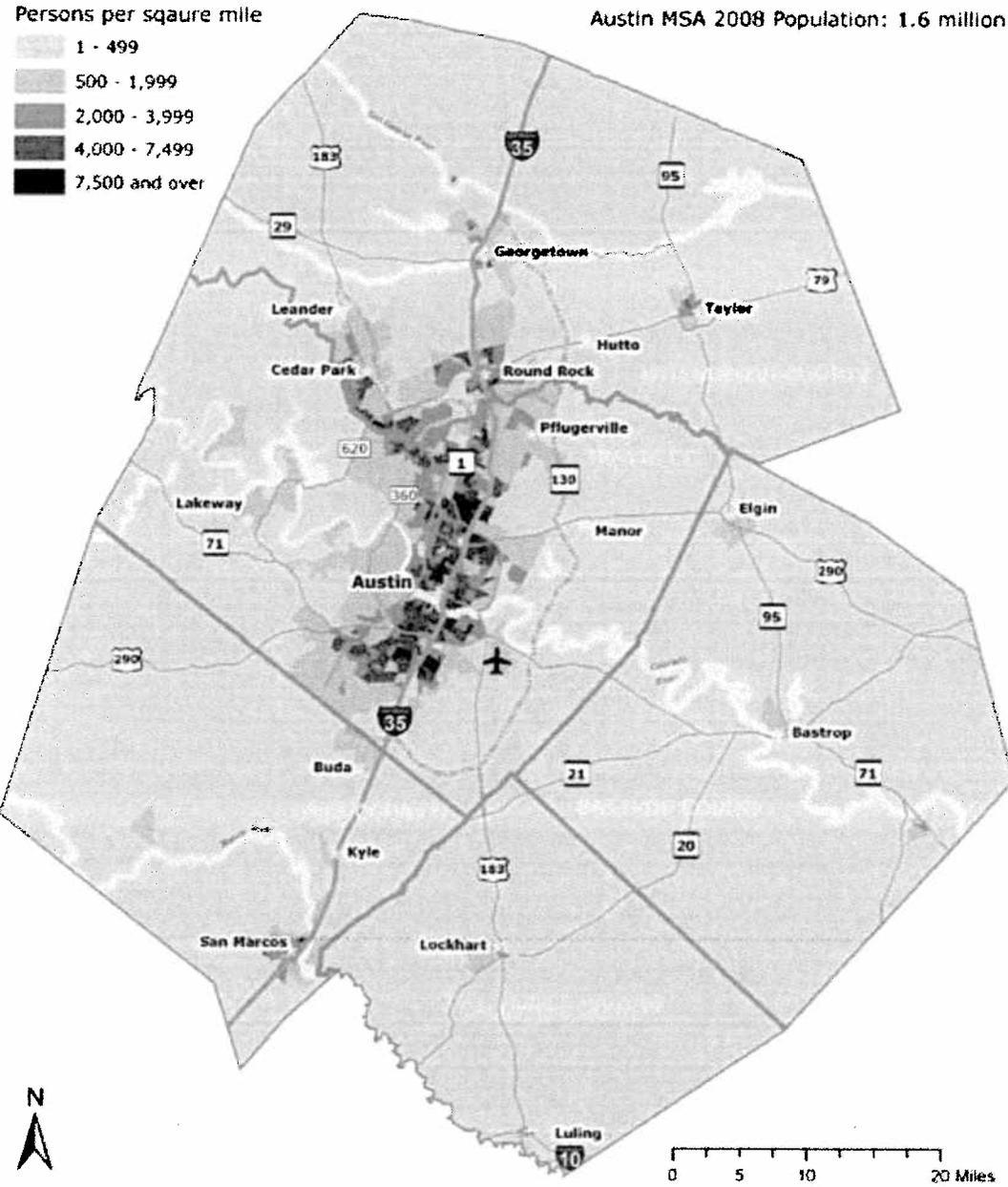
	Austin MSA	Texas	United States
Median household income	\$56,746	\$47,548	\$50,740
Per capita income	28,822	32,938	26,688

Households by Income Group



Source: U.S. Bureau of the Census.

Population Density: Persons Per Square Mile, 2008



Source: Experian/Applied Geographic Solution

Analysis of Real Estate

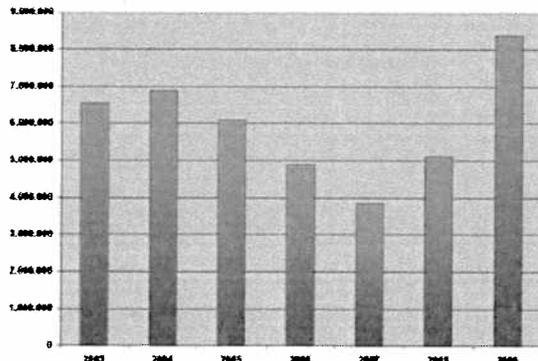
The value influences that affect different types of real estate e.g., residential, commercial, industrial are the same as those affecting the larger, more diverse market area, but the emphasis and relative importance of the factors change with the type of real estate being analyzed. The revival of the Austin MSA business community has consequently seen a revival of the commercial and real estate markets as well. One of the major characteristics of the Austin area commercial and residential markets is the tendency to react quickly to overall market conditions in the region and in the nation. The following is a summary of key areas of measurement for the industrial market sector.

VACANCY

In the first six months of 2009, the area's industrial real estate vacancy had reached 22%, a climb from 18% at year-end 2008. Two major components accounting for this climb include the addition of over 700,000 SF of new deliveries and over 550,000 SF of Dell-related space coming back on line. This followed the 2008 record year for new construction when 2,400,000 SF of new inventory was added to the market.

Austin's industrial leasing inventory grew from 34.5 million SF in 2007, to 36.8 million SF in 2008, and then 37.9 million SF by mid-2009 (projects > 20,000 SF). A total of 3.4 million SF was added in an 18 month period. This represents an increase of 10% gross inventory. As a result, for the first time in four years, there is zero institutional grade product under construction in the Austin area.

HISTORICAL VACANCY

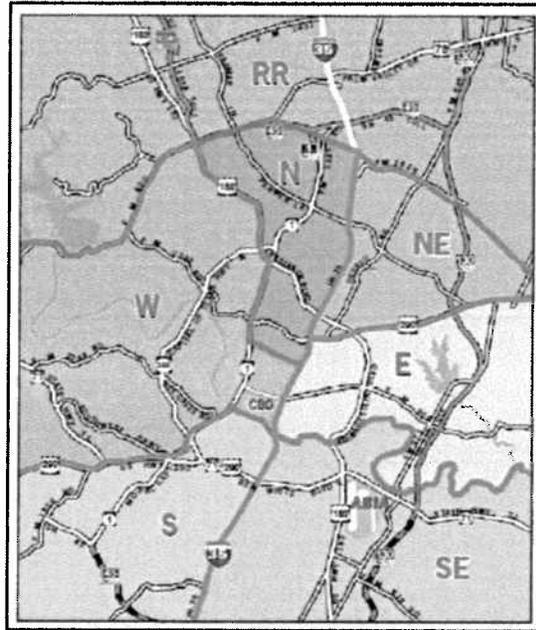


Austin now has a total inventory of almost 38 million SF. Of that market, 66% is warehouse and 34% is flex. Warehouse construction accounts for 90% of all new construction in the last 18 months. Warehouse can be characterized by large bays, dock-level loading and clear heights of 20 feet or more. Flex bays are smaller, have lower clear heights and are 80%-100% air-conditioned.

The real story is the amount of new construction that has come onto the market within a relatively brief period of time and the significant statistical impact it can have on a moderate-sized market. Austin is likely characterized more as an "overbuilt" market than a market in serious trouble.

ABSORPTION

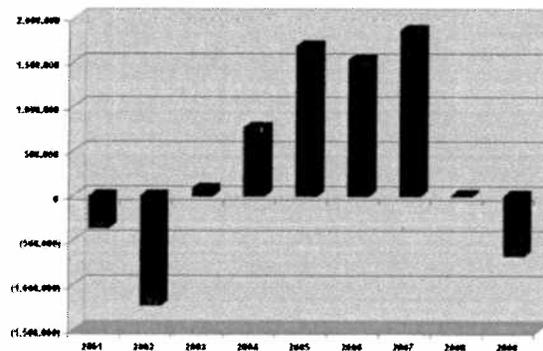
If there can be a positive story about negative absorption, it would be that for the past six months it has been "only" negative 670,099 SF. This is better than many forecasts predicted. Warehouse absorption was negative 606,069 SF. Flex was only negative 64,030 SF, or 10% of the gross loss. This represents a change in the market where warehouse now has a higher percentage vacancy than flex for the first time in fifteen reporting periods.



CURRENT SIX MONTH ABSORPTION

6/30/09	Flex/R&D	Office/Warehouse	Total
Round Rock	(26,682)	98,981	72,299
North	(62,967)	(314,676)	(377,643)
Northeast	(54,930)	(368,009)	(422,940)
East	0	(21,181)	(21,181)
Southeast	92,509	(12,945)	79,564
South	(11,957)	1,780	(10,177)
Total	(64,030)	(606,069)	(670,099)

HISTORICAL ABSORPTION



RENTAL RATES

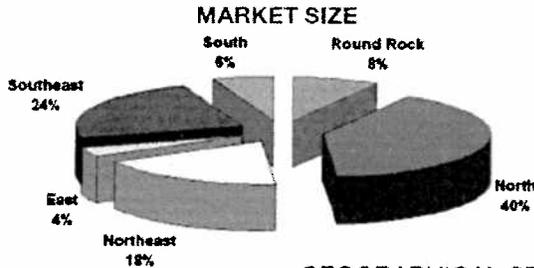
Lease rates continue to erode as owners of new developments, built at the height of construction over the past 18 months, realize that any movement in the market is below their expected lease rates. Owners of existing buildings know this is not the time to get aggressive, but a time to make a deal and get through the next few years.

Not only have rates dropped 30% for warehouse and 10%-15% for flex, but incentives now range from substantial free rent to increased tenant finish allowance and bonuses for brokers.

Lease rates have a much more widespread variance, which indicates market symptoms of large vacancy, over-building and stiff competition. It is a tenant's market.

MARKET ACTIVITY

There appears to be no leasing urgency in this market. Tenants with long-term leases are "sitting tight." A few tenants need to sublease, and except for a couple of deals, almost none are expanding. As leases terminate, tenants can drive hard bargains for short-term leases up to three years. Beyond three-year leases,



GEOGRAPHICAL SECTOR & BUILDING USE

	OFFICE/BULK/MANUFACTURING/WAREHOUSE		
	Existing SF	Current Vacancy	Under Construction*
Round Rock	2,190,538	14%	0
North	9,677,880	24%	0
Northeast	4,554,611	29%	0
East	1,357,319	8%	0
Southeast	4,918,324	30%	0
South	1,981,018	16%	0
Total	24,677,537	23%	0

*Expected to deliver within 6 months

	FLEX/R&D		
	Existing SF	Current Vacancy	Under Construction*
Round Rock	918,964	48%	0
North	5,595,197	14%	0
Northeast	2,418,277	21%	0
East	0	0%	0
Southeast	4,100,594	20%	0
South	185,077	17%	0
Total	13,216,109	20%	0

*Expected to deliver within 6 months

BUILDING USE DEFINITIONS:

- FLEX/R&D:**
 - 1,800 - 6,400± SF bays
 - 50%-100% finish-out
 - 14' - 28' clear height
 - Dock-high & grade-level ldg.
- WHSE. - BULK:**
 - 4,500-18,000± SF bays
 - 5% - 10% finish-out
 - 20' - 32' + clear height
 - Dock-high loading
- WHSE. - OFFICE:**
 - 1,200 - 4,000 ± SF bays
 - 5% - 20% finish-out
 - 16' - 18' clear height
 - Dock-high & grade-level ldg.
- WHSE. - MFG.**
 - 5,400 - 8,000 ± SF bays
 - 80%-100% climate-ctrl'd
 - 18' - 32' clear height
 - Dock-high loading



AVERAGE RENTAL RATES PER SF

	Annual	Monthly
Flex/R&D	\$8.00-\$10.00	\$0.50-\$0.88
Bulk Warehouse	\$3.00-\$6.40	\$0.25-\$0.45
Office Warehouse	\$4.80-\$7.20	\$0.40-\$0.60
Manuf/Warehouse	\$4.20-\$7.20	\$0.35-\$0.60

landlords are looking for aggressive rate increases at 3%-5%.

Businesses that are able to see a long-term future are looking to acquire their own facilities, if possible. Local and regional banks have money to lend, and the SBA programs have dropped their fees, but buyers are slow to "pull the trigger" pending a more confident feel of this economy's direction.

The overbuilt market will inhibit new speculative development until absorption reaches 1.5 to 2 million square feet.

CRITERIA

This study includes industrial buildings in all major industrial parks and developments, as well as other Austin area industrial buildings 20,000 SF or larger. These figures do not include owner-occupied buildings.

INDUSTRIAL TEAM

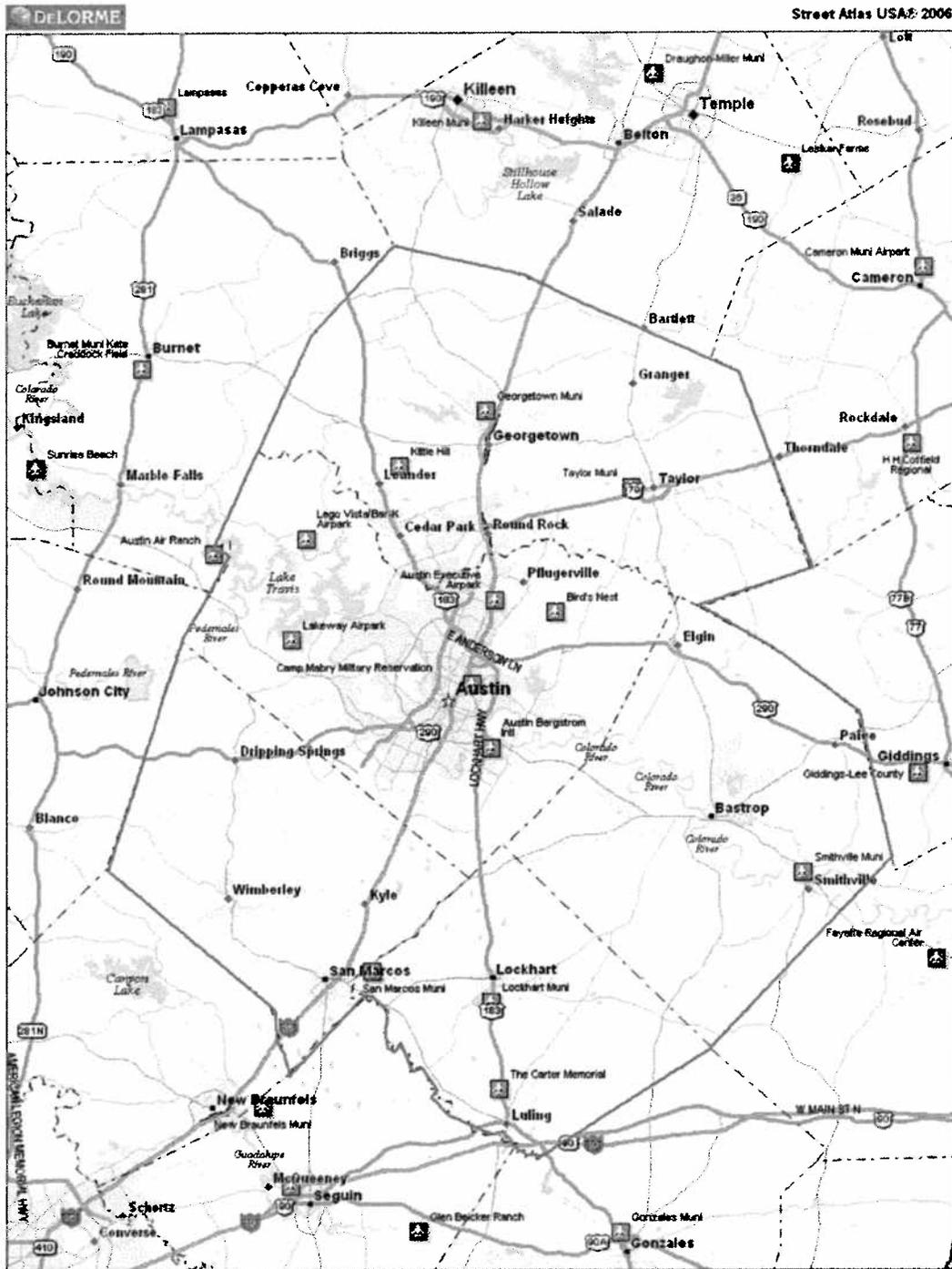
NAI Austin is actively involved in all aspects of industrial real estate brokerage, landlord representation, site location, tenant and buyer representation and consulting. This report was prepared by NAI Austin's Industrial Group: Mark Milstead, Philip Bible, Jerry Heare SIOR, Royce Lacey SIOR BCCR, David Barber, Rob Eaves and Frank Niendorf SIOR.

Conclusions

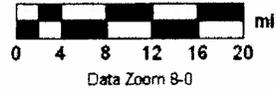
The Austin-Round Rock MSA has a growing population which is complemented with a growing job market. The workforce is composed of employees in the ideal “18-44” age cohort with the majority having some college experience. These facts in combination with the high quality of life make this region enticing to prospective employers wanting to do business in this MSA. The economic outlook on the market is currently optimistic. The higher median and mean household income for the MSA has been a key factor for a strong retail market. The low vacancy rate for housing units points to a continuous strong housing market. Having such low vacancy rate continues to fuel development and construction in this region.

Texas as a whole has lower tax burden compared to other states. Tax incentives, governmental financing and bond programs further entice business to the state and the Austin-Round Rock MSA in particular. All the governmental regulations on the state and local level are favorable for various industries wanting to conduct business in this MSA. All the factors previously mentioned lend themselves to bolster the growing economy of this region. Single-family and multi-family real estate continues growing from which a strong commercial market follows. Industrial properties for the MSA that had seen a period of high vacancy and low absorption are now on their way to sustainable recovery.

Overall the region is characterized as being well balanced and desirable. The steady growth in the economy is encouraging growth in the commercial and residential real estate markets. As previously stated, the Austin MSA real estate market tends to react quickly to economic changes and this has resulted in dramatic changes in demand levels from year to year. These current trends are expected to continue based on overall economic conditions.



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NEIGHBORHOOD ANALYSIS

The purpose of the Neighborhood Analysis is to examine the patterns of urban growth, structure, and change that may affect property values.

A neighborhood is defined as:

"a portion of a larger community, in which there is a homogeneous grouping of inhabitants, buildings, or business enterprises. Inhabitants of a neighborhood usually have a more than casual community of interest. Neighborhood boundaries may consist of well-defined natural or man-made barriers, or they may be more or less well-defined by a distinct change in land use or in the character of the inhabitants." (*Real Estate Appraisal Terminology*, 1981)

BOUNDARIES

The designation of neighborhood boundaries is based upon the appraiser's evaluation of physical and man-made influences affecting the relative values, desirability, and trends in properties surrounding the subject property.

The subject property is located at Lyons Road and Pleasant Valley Road in the city of Austin in the central portion of Travis County. Its neighborhood boundaries are described as:

Martin Luther King Blvd. (FM 962) to the North
Lower Colorado River to the South
Highway 183 to the East
Interstate Highway 35 to the West

This boundary description is supported by similar social, economic, governmental, and environmental forces which influence property values in this neighborhood.

PREDOMINATE LAND USE

The subject is located in the eastern portion of the city of Austin and in the central portion of Travis County. The area is predominantly developed with single family residential uses along secondary arteries on standard sized lots and commercial uses along primary neighborhood roadways. The area is transitioning from vacant land to commercial use and redevelopment is occurring on mature properties. From Interstate Highway 35 traveling east, the area is developed with a mixture of commercial retail, office, multi family and mixed use developments along primary neighborhood arteries and near lighted intersections. Utility services include electricity, water, waste water, gas and telephone services throughout the area. The City of Austin supplies water and wastewater services. The immediate market area is approximately 75% developed with vacant land tracts still available. The terrain in east Austin is basically level to slightly sloping. Overall, the neighborhood is urban in nature, with expanding commercial and redevelopment and considered to be an attractive area for investment over the long term.

SITE ANALYSIS

Property – 2.421 Acres of Land, Lot 2, Lyons Road & Pleasant Valley Road, Austin, Texas

The subject property is located at Lyons Road and Pleasant Valley road in the city of Austin with a commercial zoning designation. The subject property consists of 2.421 acres of land (Lot 2) and is part of a larger parcel totaling 5.889 acres.

Topography:

Judging from a visual inspection, the site is basically level to slightly sloping. According to the Flood Insurance Rate Map# 48453C0465H, with an effective date of September 26, 2008, from the Federal Emergency Management Agency (FEMA), the subject property does not appear to be within a flood hazard area. There is a drainage easement along the eastern boundary and a sewer easement along the western boundary of the lot. The site appears to have adequate drainage for commercial development.

Soil and Sub-Soil Conditions:

The appraisers were not furnished with a soils report. Consequently, we do not express an opinion as to the quality of the soil. Based on surrounding developments and improvements, it would appear the soil is suitable for development. However, the appraiser recommends that a professional engineering report addressing soil stability, toxic waste, and hazardous materials be completed prior to encumbrance, transfer of ownership, or further development.

Utilities Services:

The subject site has City of Austin electric, water and waste water. Other utilities include natural gas and phone services. The site appears to have adequate utility services to support most commercial development.

Streets, Curbs, Sidewalks, Access:

The subject property is located at Lyons Road and Pleasant Valley Road within the city of Austin. Lyons Road and Pleasant Valley Road are both secondary asphalt paved roadways that have one lane in each direction. Both roadways have concrete curbs and sidewalks with open drainage. There are currently no curb cuts providing access to either Lot 1 or Lot 2. According to the site plan, access to both Lot 1 and 2 will be provided via curb cuts on Lyons Road and Pleasant Valley Road. Access would be considered good (as per the site plan).

Zoning, Restrictions:

The subject property is located within the city limits of Austin with a zoning designation of GR-MU-CO-NP; Community Commercial-Mixed Use Combining District-Conditional Overlay. This zoning district allows office, neighborhood retail, multi family and mixed use development. The appraisal assumes that the subject property would be permitted to be developed with a variety of uses, including office and multi family as depicted in the site plan provided, which is the intended use of the owner.

This appraisal and the resultant market value estimate are subject to the assumption that there are no adverse easements, encroachments, and/or deed restrictions.

Travis County Assessment and Tax Data:

The subject property is located in Travis County within the city limits of Austin with a parent parcel number of 195415 (Lots 1 and 2). Lot 2 does not have an individual parcel number. The tax entities are: Austin Independent School District, City of Austin, Travis County, Travis County Healthcare District and Austin Community College District. The assessed value of parcel number 195415 is shown to be \$256,525. The tax rate is \$2.206400 for the 2010 preliminary tax year and the parcel has an assessed tax of \$5,659. The assessed tax for Lot 2 has been estimated to be 41% of the total assessed tax or \$2,321, which includes no improvements. The appraisers note that the taxes will be higher after the improvements discussed in this appraisal report are completed.

IMPROVEMENT ANALYSIS

Property – 2.421 Acres of Land, Lot 2, Lyons Road & Pleasant Valley Road, Austin, Texas

The subject property will be entitled and the Phase I improvements include: grading, utilities (water, waste water, gas, electric, telephone), interior roadway improvements with access to both Lyons Road and Pleasant Valley Road, detention/filtration pond, approved site plan, engineering work, survey and permits/review fees. A development improvement cost estimate has been provided to the appraisers, supported by invoices for the various cost items. A copy of the cost estimate has been provided for the readers review in the Addenda of this report. Based on the cost estimate and other similar projects in the appraiser's files, the development costs for the Phase I improvements for Lot 2 have been estimated as follows:

Lot 2 improvement cost estimate \$361,128

Therefore, the total entitlements are estimated to be \$361,128 as presented here, and this cost estimate will be used as the contributory value in the "as complete" market valuation estimate.

HIGHEST AND BEST USE

Highest and best use is a basic premise of value. As with value, highest and best use is not an absolute fact; it reflects an appraiser's opinion of the best use of a property based on an analysis of prevailing market conditions. The term highest and best use, as used in this appraisal report, is defined as, "The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and results in the highest value." (From The Appraisal of Real Estate, Twelve Edition, prepared by the Appraisal Institute)

A study of the highest and best use of a property is the most important, fundamental and critical section in the valuation process. As background for this conclusion, the appraiser will analyze the subject property, the community, the neighborhood in which the property is located and lastly, the basic principles of land utilization.

In this type of analysis, the appraiser will actually conduct two separate studies:

1. An analysis of the site AS VACANT
2. An analysis of the site AS IMPROVED

In estimating the highest and best use, there are essentially four stages of analysis:

1. LEGALLY PERMISSIBLE USE: What uses are permitted by zoning, deed restrictions and other governmental controls on the site in question?
2. PHYSICALLY POSSIBLE USE: What uses of the site in question are physically possible?
3. FINANCIALLY FEASIBLE USE: What physically possible and legally permissible use will produce a positive net return or the highest present worth?
4. MAXIMALLY PRODUCTIVE USE: Among the feasible uses, which use will produce the highest net return for the longest period of time?

The following tests must be met in estimating the highest and best use: the use must be legal, the use must be probable and not speculative or conjectural, there must be a profitable demand for such use, and finally the use must return the highest net return for the longest period of time.

LEGALLY PERMISSIBLE USE

Legal restrictions as they apply to the subject are both public zoning ordinances and private deed restrictions. This is the appraiser's first step in the highest and best use since it can narrow down the uses which could be built on a particular site. If a particular use is not legally permissible then the use is only speculative since it would require a zoning change or variance etc.

The subject site is located within the Austin city limits and is subject to zoning restrictions. Given the location, access, exposure and visibility, the subject could be developed with a mixed use or any other suitable use which would be legally permissible on the site.

PHYSICALLY POSSIBLE USE

The Physically Possible constraint imposed on the subject property is dictated by the physical aspects of the site itself. In general, the larger the site, the greater it's potential to achieve the economies of scale and flexibility in development.

The subject property will have access to Lyons Road and Pleasant Valley Road as per the site plan provided. The topography of the site is basically level to slightly sloping and there are no noticeable erosion patterns or significant terrain problems that would affect the utility of the site. However, the subject site does have a drainage easement along the eastern boundary and a sewer easement along the western boundary. These easements present some site planning issues, however, according to the site plan provided, the easements appear to have a minimal affect on the develop plan. The subject site has all utilities available at the street. Overall, the subject site appears to adequately allow development of most any use which would be legally permissible on the site, including a mixed use development.

FINANCIALLY FEASIBLE USE

In order to satisfy this constraint the use must produce an acceptable income, or return, in comparison to the operating expenses, financial expenses, and capital amortization. To be financially feasible it must be able to generate an income stream which will support the debt service and operating expenses, as well as provide a reasonable return to the equity dollars invested.

The subject site consists of one platted lot. The location and access to the lot allows for multiple uses. The whole site has a corner configuration with good access (assuming the curb cuts are permissible that are shown in the site plan) and appears to be suited for commercial development. However, the slowdown in the general Austin real estate market has made most commercial development not feasible at this time.

MAXIMALLY PRODUCTIVE

Based on an analysis of market rental rates, occupancy rates, and absorption rates, it is my opinion that, as vacant, commercial development of the subject site would not be financially feasible at this time due to the slow Austin area real estate market; therefore, the maximally productive use would be to hold the site for future development with a mixed use.

In the final analysis, a determination must be made as to the highest and best use of the subject site, as vacant. Consequently, it is our opinion that the highest and best use, as vacant, i.e. "maximally productive", would be to hold the site for future commercial mixed use development.

SUMMARY

The subject property is a vacant land site. The property is located within the city limits of Austin, which legally permits a commercial mixed use development. A mixed use development is physically possible. Based on the slow Austin economy, commercial development of the subject site is not currently financially feasible. Therefore, the highest and best use of the subject site, as vacant, is to hold the site for future development with a mixed use.

The highest and best use of the subject site, "as improved", is not applicable due to the fact that the subject property is vacant land.

DIRECT SALES COMPARISON APPROACH

ANALYSIS AND VALUATION OF THE WHOLE PROPERTY

The appraisers have estimated the market value of the subject property, as vacant, by the Sales Comparison Approach to reach an estimated market value for the land. The underlying premise of this approach is that a prudent purchaser would pay no more for a property than the cost of acquiring an equally desirable substitute site in the open market. Several sales were available within the immediate area which provided good market support for the subject property.

Your attention is now directed to the adjustment grid on the following page which shows the adjustments required to the comparable land sales in estimating the market value of the subject property land. An analysis follows the adjustment grid which explains the adjustments applied to each of the comparable sales. In addition, a detailed write-up of each of the comparable sales utilized has been included within the addenda of this report.

Land Sales Adjustment Grid
2.421 Acres, Lot 2, Lyons Road & Pleasant Valley Road, Austin, Texas

Subject	Sale 1	Sale 2	Sale 3	Sale 4	
Name	2.421 Acres of Land	0.47 Acres of Land	0.469 Acres of Land	1.49 Acres of Land	3.4 Acres of Land
Address	Lyons Rd & Pleasant Valley Rd	908 Springdale Rd	2810 Oak Springs Dr	5100 Springdale Rd	Hargrave Street
City	Austin	Austin	Austin	Austin	Austin
State	TX	TX	TX	TX	TX
Contract/Sale Date	NA	2/6/2009	5/28/2008	10/21/2010	3/16/2007
Sale Price	NA	\$ 110,000	\$ 177,000	\$ 295,000	\$ 1,000,000
Land Area (SF)	105,459	20,473	20,430	64,935	148,104
Land Area (Acres)	2.421	0.470	0.469	1.491	3.400
Price Per SF		\$ 5.37	\$ 8.66	\$ 4.54	\$ 6.75
Property Rights Conveyed					
Percent Adjustment		0.0%	0.0%	0.0%	0.0%
Dollar Adjustment		\$ -	\$ -	\$ -	\$ -
Adjusted Price		\$ 5.37	\$ 8.66	\$ 4.54	\$ 6.75
Financing Terms					
Percent Adjustment		0.0%	0.0%	0.0%	0.0%
Dollar Adjustment		\$ -	\$ -	\$ -	\$ -
Adjusted Price		\$ 5.37	\$ 8.66	\$ 4.54	\$ 6.75
Conditions of Sale					
Percent Adjustment		0.0%	0.0%	0.0%	0.0%
Dollar Adjustment		\$ -	\$ -	\$ -	\$ -
Adjusted Price		\$ 5.37	\$ 8.66	\$ 4.54	\$ 6.75
Time/Market Conditions					
Appraisal Date	2/16/2011				
Months Elapsed	-----	0.00	0.00	0.00	9.70
Annual % Adj.	12.00%				
Percent Adjustment		0.0%	0.0%	0.0%	9.7%
Dollar Adjustment		\$ -	\$ -	\$ -	\$ 0.65
Adjusted Price		\$ 5.37	\$ 8.66	\$ 4.54	\$ 7.41
Adjustment For					
Location		0%	0%	0%	0%
Zoning / Use		0%	0%	0%	0%
Physical Characteristics					
Size / Shape		-20%	-20%	-5%	5%
Utilities		0%	0%	0%	0%
Flood Hazard / Easement		0%	0%	0%	0%
Corner & Frontage		0%	10%	0%	10%
Percent Adjustment		-20.0%	-10.0%	-5.0%	15.0%
Dollar Adjustment		\$ (1.07)	\$ (0.87)	\$ (0.23)	\$ 1.11
Adjusted Price		\$ 4.30	\$ 7.80	\$ 4.32	\$ 8.52
Net Percent Adjustment		-20.0%	-10.0%	-5.0%	24.7%
Net Adjustment		\$ (1.07)	\$ (0.87)	\$ (0.23)	\$ 1.77
Adjusted Price		\$ 4.30	\$ 7.80	\$ 4.32	\$ 8.52

Price/Rentable Area Comparison		Indicated Subject Value	
Number of Comps	4	Land Area (SF).....	105,459
Maximum.....	\$ 8.52	Indicated Subject Value Per SF.....	\$ 6.25
Mean (avg.).....	\$ 6.23	Indicated Subject Value.....	\$ 659,117
Minimum.....	\$ 4.30	Indicated Value Rounded To.....	\$ 660,000

LAND SALES ANALYSIS

The subject property is located within the city of Austin and is considered to be a commercial property. Each of the sales comparables were adjusted for location, zoning/use, size/shape, utilities, flood hazard and corner/frontage influence.

ADJUSTMENTS TO COMPARABLE'S

Property Rights, Financing Terms and Conditions of Sale: No adjustments were deemed necessary to any of the comparable sales for property rights, financing terms, or condition of the sale.

Time / Market Condition: Based on market economic indicators in the real estate market, as evidenced by sales prices of both raw land and improved properties, and sales and re-sales of raw land, the appraisers have estimated the changes in the market. A review of land sales in the subject area indicated that market values were increasing at a rate of ten to twelve percent per year for the period of January 2006 to January 2008. From January 2008 to the present, market land values have been stable. Appropriate adjustments were applied to each of the sales comparable's.

Location Adjustment: The subject property is located near the corner of two secondary neighborhood roadways. All of the comparable sales are located in the subject's market area on secondary neighborhood roadways, thus no adjustments for location were necessary.

Zoning / Use Adjustment: The subject property is located within the city of Austin and is zoned for commercial use. All of the comparable sales have a similar zoning or use as the subject property, thus no adjustments were required.

Size / Shape Adjustment: The size and shape of small to medium acreage tracts can have an impact on the sale price per square foot. Smaller sized tracts typically sell for more per square foot, while larger parcels typically sell for less per square foot. The shape of a site can have an impact on value as well. Generally, rectangular shaped sites sell for more per square foot than do irregular shaped sites.

The subject size is 2.421 acres with a flag lot shape. The comparable sales ranged in size from 0.469 to 3.4 acres. Appropriate upward and downward adjustments were made to the comparable sales for size. The comparables sales have shapes that varied from rectangular to irregular, superior to the subject's flag shape, thus a downward adjustment was made to the comparable sales for shape.

Utilities Adjustment: All of the comparable sales had all utility services availability at the street, which is similar to the subject, thus no adjustments were necessary.

Flood Hazard / Easement: According to a review of the subject plat map and the FEMA flood plain map, the subject does not appear to be in the 100 year flood plain.

None of the comparable sales had any significant amounts of floodplain, thus no adjustments were warranted. The subject property has a drainage easement on the eastern boundary and a sewer easement on the western boundary. The easements were considered and the appraisers feel that the location of the easements along the boundaries does not have a significant adverse impact on commercial development, thus no adjustment was warranted for easements.

Corner & Frontage: The subject property is near a corner of two secondary roadways. Comparable sales one and three have corner lot configurations similar to the subject, thus they required no adjustments. Comparable sales two and four have interior lot configurations, thus an upward adjustment was made for their lack of corner influence. While the frontage varied between the comparable sales, none of the comparable sales are located in densely developed commercial retail areas, where frontage has more of an influence and impact on value, thus no adjustments was felt to be necessary.

CONCLUSION

The appraisers analyzed the vacant land sales which had occurred in the subject's competing marketplace. Of the four land sale comparables reported by the appraisers, all were considered to be reliable comparables to the subject. The adjusted values ranged from \$4.30 to \$8.52 per square foot with a mean or average price per square foot of \$6.23. In the final analysis, the indicated value concluded by the appraisers is \$6.25 per square foot. As additional support the appraiser did consider the purchase of the subject whole property in November of 2009. The subject property was purchased as a 5.889 acre parcel for \$8.41 per square foot less than one year earlier. Given the subject 2.421 acres is the rear portion of that property, the appraiser is of the opinion that the valuation conclusion of \$6.25 per square foot is well supported by the actual sale of the subject. Based on the valuation analysis of the site "As Is", the appraisers have estimated the market value as follows:

\$6.25 Per Square Foot x 105,459 Square Feet = \$659,117 | Rounded to \$660,000

Based on the valuation analysis of the 2.421 acres of vacant land, the appraisers have estimated the market value to be \$660,000.

"As Is"

SIX HUNDRED SIXTY THOUSAND DOLLARS

(\$660,000)

The subject property has planned site infrastructure improvements which increase the market value. Based on the entitlement costs of \$361,128 described in the Improvement Analysis section, earlier in this report, the following calculations can be made to arrive at an "as complete" market value for the subject property:

Land Market Value	\$ 660,000
Plus Entitlement Costs	<u>\$ 361,128</u>
Total Market Value (As Complete)	\$1,021,128 Rounded to \$1,020,000

"As Complete"

ONE MILLION TWENTY THOUSAND DOLLARS

(\$1,020,000)

ESTIMATED EXPOSURE TIME

The definition of Market Value assumes adequate time is allowed for exposure on the open market. The estimated exposure time for the subject property was based on several related factors. The appraiser has considered the following in making his estimate of exposure time.

- 1) The appraiser has considered the available land for sale and/or lease in the marketplace as well as the demand for that land over the past five years: the supply of and demand for comparable properties will affect the time it will take for the subject property to be absorbed by the market.
- 2) The physical and locational characteristics of the subject property and their relationship to the available comparable properties. The characteristics of the property are considered to determine the marketability of the property.
- 3) The appraiser has considered the strengths and weaknesses of the subject market and/or the local area market and how it relates to the overall regional market.
- 4) A survey was conducted of local brokers to get their opinion as to the marketing period for the subject property as well as comparable properties in the area market.

In conclusion, the subject lot is considered to be typical of similar tracts in the subject's market area and to be marketable to sell. The location, surrounding demographics and access to the property are considered to be average as compared to the competition. It is our opinion that if the subject property had been listed for sale one year prior to the effective date of this report, at or near the market value estimate concluded within this report, and if it were properly marketed, the property should have sold within this indicated **twelve month** exposure period.

CERTIFICATE AND FINAL VALUE ESTIMATE

CERTIFICATION: I hereby certify:

That as of **February 16, 2011**, it is my opinion the market value of the subject property is: **\$660,000 “as is”** and **\$1,020,000 “as complete”**. The valuation is based upon my independent appraisal and the exercise of my professional judgment; That I personally inspected the property herein appraised; That to the best of my knowledge and belief, the statements contained herein are true and the information upon which the opinions expressed therein are based is correct, subject to limiting conditions set forth in this summary appraisal;

This appraisal is made in conformance with appropriate State laws, regulations and policies applicable to appraisal for the acquisition of whole properties; That neither my employment nor our compensation for making this appraisal are in any way connected upon the values reported herein;

That we have no direct or indirect present or future personal interest in such property or in any way benefit from the acquisition of such property appraised;

The appraisal was made and the appraisal report prepared in conformity with the Uniform Appraisal Standards of Appraisal Practice. The analysis and conclusion were prepared by Mr. Chris P. Griesbach.

The appraisal was made and the appraisal report prepared in conformity with the Appraisal Foundation's Uniform Standards for Professional Appraisal Practice.

The undersigned do hereby certify that, to the best of our knowledge and belief:

-The statements of fact contained in this report are true and correct.

-The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and is our personal, unbiased professional analyses, opinions, and conclusions.

-We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest or bias with respect to the parties involved.

-Mr. Steven R. Hamlin provided significant real estate appraisal professional assistance to the person signing this certification.

-Our compensation is not contingent on an action or event resulting from the analysis, opinions, or conclusions in, or the use of, this report.

-Mr. Chris P. Griesbach and Mr. Steven R. Hamlin made a personal inspection of the property that is the subject of this report.

-Our analysis, opinions, and conclusions were developed, and this report has been prepared in accordance to the standards and reporting requirements of the Appraisal Institute, the American Society of Appraisers, and the Federal Home Loan Bank Board.

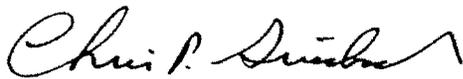
-The Texas Real Estate Appraiser Certification Committee regulates the State Certification of Texas Real Estate Appraisers. Under this program Mr. Chris P. Griesbach is currently certified through November 30, 2011.

-Mr. Griesbach is currently certified with the Appraisal Institute continuing education program.

-"The appraisal assignment was not based upon a requested minimum valuation, a specific valuation, or the approval of a loan".

Respectfully submitted,

LONE STAR APPRAISALS & REALTY, INC.
Valuation Consultants



Chris P. Griesbach, MAI
Principal
State Certified (Texas)
TX-1321135-G

LIMITING CONDITIONS AND ASSUMPTIONS

1. Limit of Liability

The liability of LONE STAR APPRAISALS AND REALTY, INC. and employees is limited to the fee collected. There is no accountability, obligation, or liability to any third party. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The Appraisers assume no responsibility for any costs incurred to discover or correct any deficiencies present in the property.

2. Copies, Publication, Distribution, Use and Ownership of Report

Possession of this report or any copy thereof does not carry with it the right of publication, nor may it be used for other than its intended use; the physical report(s) remain the property of LONE STAR APPRAISALS AND REALTY, INC. for the use of the client, the fee being for the analytical services only.

The Bylaws and Regulations of the Appraisal Institute require each Member and Candidate to control the use and distribution of each appraisal report signed by such Member or Candidate; except as hereinafter provided, the client may distribute copies of this appraisal report in its entirety to such third parties as he may select; however, selected portions of this appraisal report shall not be given to third parties without the prior written consent of the signatories of this appraisal report. Neither all nor any part of this appraisal report shall be disseminated to the general public by the use of advertising media, public relations, news, sales or other media for public communication without the prior written consent of LONE STAR APPRAISALS AND REALTY, INC.

3. Confidentiality

This appraisal is to be used only in its entirety and no part is to be used without the whole report. All conclusions and opinions concerning the analysis are set forth in the report, which were prepared by the Appraiser(s) whose signature(s) appear on the appraisal report, unless indicated as "Review Appraiser." No change of any item in the report shall be made by anyone other than the Appraiser and/or officer of the firm. The Appraiser and firm shall have no responsibility if any such unauthorized change is made.

4. Trade Secrets

This appraisal was obtained from LONE STAR APPRAISALS AND REALTY, INC. or related companies and/or its individuals or related independent contractors and consists of "trade secrets and commercial or financial information" which is privileged and confidential and exempt from disclosure under 5 U.S.C. 552 (b)(4). Notify the appraiser(s) signing the report or an officer of LONE STAR APPRAISALS AND REALTY, INC. of any request to reproduce this appraisal in whole or part.

5. Information Used

No responsibility is assumed for accuracy or information furnished by or from others, the client, his designee, or public records. We are not liable for such information or the work of possible subcontractors. Be advised that some of the people associated with LONE STAR APPRAISALS AND REALTY, INC., and possibly signing the report, are independent contractors. 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. An impractical and uneconomic expenditure of time would be required in attempting to furnish unimpeachable verification in all instances, particularly as to engineering and market-related information. It is suggested that the client consider independent verification within these categories as a prerequisite to any

transaction involving sale, lease, or other significant commitment of subject property, and that such verification be performed by the appropriate specialists.

6. Testimony, Consultation, Completion of Contract for Appraisal Services

The total fee is payable upon fulfillment/completion of the contract for appraisal, consultation or analytical service. The appraiser(s) or those assisting in preparation of the report will not be asked or required to give testimony in court or hearing because of having made the appraisal, in full or in part, nor engage in post appraisal consultation with client or third parties except under separate and special arrangement and at an additional fee. If testimony or deposition is required because of any subpoena, the client shall be responsible for any additional time, fees, and charges regardless of issuing party.

7. Exhibits

The sketches and maps in this report are included to assist the reader in visualizing the property and are not necessarily to scale. Various photos, if any, are included for the same purpose. Site plans are not surveys unless shown from separate surveyor.

8. Legal, Engineering, Financial, Structural, or Mechanical Nature Hidden Components, Soil

No responsibility is assumed for matters legal in character or nature, nor matters of survey, nor of any architectural, structural, mechanical, or engineering nature. No opinion is rendered as to the title, which is presumed to be good and merchantable. The property is appraised as if free and clear, unless otherwise stated in particular parts of the report.

The legal description is assumed to be correct as used in this report as furnished by the client, his designee, or as derived by the appraisers.

Please note that no advice is given regarding mechanical equipment or structural integrity or adequacy, nor soils and potential for settlement, drainage, and such (seek assistance from qualified architect and/or engineer) nor matters concerning liens, title status, and legal marketability (seek legal assistance), and such. The lender and owner should inspect the property before any disbursement of funds; further, it is likely that the lender or owner may wish to require mechanical or structural inspections by a qualified and licensed contractor, civil or structural engineer, architect, or other expert.

The Appraisers have inspected as far as possible, by observation, the land and the improvements; however, it was not possible to personally observe conditions beneath the soil, hidden structurally, or other components. We have not critically inspected mechanical components within the improvements and no representations are made herein as to these matters unless specifically stated and considered in the report. The value estimate considers there being no such conditions that would cause a loss of value. The land or the soil of the area being appraised appears firm, however subsidence in the area is unknown. The appraiser(s) do not warrant against this condition or occurrence of problems arising from soil conditions.

The appraisal is based on there being no hidden, unapparent, or apparent conditions of the property site, subsoil, or structures or toxic materials which would render it more or less valuable. No responsibility is assumed for any such conditions or for any expertise or engineering to discover them. All mechanical components are assumed to be in operable condition and status standard for properties of the subject type. Conditions of heating, cooling, ventilating, electrical and plumbing equipment is considered to be commensurate with the condition of the balance of the improvements unless otherwise stated. No judgment is made as to adequacy of insulation, type of insulation, or energy efficiency of the improvements or equipment.

If the Appraisers have not been supplied with a termite inspection, survey, or occupancy permit, no responsibility or representation is assumed or made for any costs associated with obtaining same, or for any deficiencies discovered before or after they are obtained. No representation or warranties are made concerning obtaining the above mentioned items.

The Appraisers assume no responsibility for any costs or consequences arising due to the need, or the lack of need for flood hazard insurance. An Agent for The Federal Flood Insurance Program should be contacted to determine the actual need for Flood Hazard Insurance.

9. Legality of Use

The appraisal is based on the premise that there is full compliance with all applicable federal, state and local environmental regulations and laws unless otherwise stated in the report; further, that all applicable zoning, building, and use regulations and restrictions for all types have been complied with unless otherwise stated in the report; further, it is assumed that all required licenses, consents, permits, or other legislative or administrative authority (local, state, federal and/or private entity or organization) have been or can be obtained or renewed for any use considered in the value estimate.

10. Component Value

The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.

11. Auxiliary and Related Studies

No environmental or impact study, special market study or analysis, highest and best use analysis study or feasibility study has been requested or made unless otherwise specified in an agreement for services or in the report. The appraisers reserve the unlimited right to alter, amend, revise, or rescind any of the statements, findings, opinions, values, estimates, or conclusions upon any subsequent such study, analysis, previous study, factual information as to market or subject, or analysis subsequently becoming known to him.

12. Dollar Value, Purchasing Power

The market value estimated, and the costs used, are as of the date of the estimate of value. All dollar amounts are based on the purchasing power and price of the dollar as of the date of the value estimate.

13. Inclusions

Furnishings and equipment, personal property, or business operations except as specifically indicated and typically considered as a part of real estate, have been disregarded with only the real estate being considered in the value estimate unless otherwise stated. In some property types, business and real estate interests and values are combined.

14. Proposed Improvements, Conditioned Value

Improvements proposed, if any, on or off-site, as well as any repairs required are considered, for purposes of this appraisal, to be completed in a good and workmanlike manner according to information submitted and/or considered by the appraisers. In cases of proposed construction, the appraisal is subject to change upon inspection of property after construction is completed. This estimate of market value is, as of the date shown, proposed as if completed and operating at levels shown and projected.

15. Value Change, Dynamic Market, Influences

The estimated market value is subject to change with market changes over time; value is highly related to exposure, time, promotional effort, terms, motivation, and conditions surrounding the offering. The value estimate considers the productivity and relative attractiveness of the property physically and economically in the marketplace.

In cases of appraisals involving the capitalization of income benefits, the estimate of market value, investment value, or value in use is a reflection of such benefits and appraiser's interpretation of income and yields and other factors derived from general and specific client and market information. Such estimates are as of the date of the estimate of value; they are thus subject to change as the market and value is naturally dynamic.

The "Estimate of Value" in the appraisal report is not based in whole or in part upon the race, color, or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.

The Appraisers reserve the right to alter the opinion of value on the basis of any information withheld or not discovered in the original normal course of a diligent investigation.

16. 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.

17. Professional Fees

The fee for this appraisal or study is for the analytical services rendered and not for the time spent on the physical report, nor the physical report itself. The physical report(s) remains the property of LONE STAR APPRAISALS & REALTY, INC. under all circumstances.

18. Authenticity

The authentic copies of this report have a light blue cover with a dark blue type seal utilizing the LONE STAR APPRAISALS & REALTY, INC. logo. Any copy that does not have the above is unauthorized and may have been altered. Please contact LONE STAR APPRAISALS & REALTY, INC. if there is any question regarding authenticity of this report.

19. Insulation and Toxic Materials

Unless otherwise stated in this report, the appraiser(s) signing this report has no knowledge concerning the presence or absence of toxic materials and/or urea-formaldehyde foam insulation in existing improvements; if such is present the value of the property may be adversely affected and re-appraisal at additional cost necessary to estimate the effects of such.

20. Right To Alter Market Value

The appraisers and/or officers of LONE STAR APPRAISALS AND REALTY, INC. reserve 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 when the report was finished.

21. SPECIAL CONDITIONS: The appraisers made the assumption that the subject property was free and clear of any environmental nuisances which might affect the market value of the property. The appraisers are not environmental experts and thus they have not rendered an opinion as to the presence or absence of

any environmental hazards. The appraisers of LONE STAR APPRAISALS AND REALTY, INC. understand that a professional has conducted an environmental site assessment of the subject property and that the report found the site to be clean. However, the appraisers have not been supplied with a copy of the environmental assessment report.

Due to the absence of title report, the appraisers made the assumption that the sizes were correct and that no adverse easements existed on the subject property.

22. Americans With Disabilities Act (ADA)

The reader should note that the owner may be subject to additional financial expenditures in accordance with the Americans With Disabilities Act (ADA), a Federal law codified at 42 USC Section 12101, et seq. Among other requirements of the ADA that could apply to this property, Title III of the ADA requires owners and tenants of "public accommodations" to remove barriers to access by disabled persons and provide auxiliary aids and services for hearing, vision, or speech impaired persons. The compliance deadline for businesses with more than 25 employees was January 26, 1992 and companies with fewer than 10 employees had until January 26, 1993. It should be noted that churches and private clubs are exempt from the requirements of this Act. The regulations under Title II of the ADA are codified at 28 CFR part 36.

The reader should also note that the appraisers are not qualified experts as to the subject's compliance, or noncompliance, under the ADA. In recognition of this law's recent enactment, some of the requirements may be subject to interpretation. However, a very significant factor is that the Act contains no "grandfather" clause for older buildings. The standards for existing buildings are less than those for new construction but the buildings must be made accessible to the extent that this is readily achievable.

"Readily achievable" is open for interpretation by the Department of Justice and involves considerations of cost, size of company, number of employees and the financial ability of the owner. More is expected from those with greater financial ability, while undue hardship for others may be considered. In that the owner's financial capability is the primary consideration with respect to compliance, the real estate appraiser cannot determine, nor should he or she be requested to determine, building compliance.

Compliance determination rests with the Department of Justice which recognizes that immediate and full compliance is unattainable for existing buildings. Owners, however, are well-advised to have an accessibility plan in place to show a "good faith" effort for adhering to the law.

Lending institutions need to recognize and address ADA as it affects properties used as collateral for loans. In a foreclosure situation, the bank as the new owner of a property usually has more financial capability than the bankrupt former owner, and may be made liable for more stringent handicap accessibility.

Real estate appraisers should inform their clients of major barriers to access noted during physical inspection. Since the first priority is getting the handicapped person through the door, those items should be noted first. The next priority is providing access to service areas. The third priority is making the restrooms accessible, followed by the rest of the facility.

In conclusion, the ADA requires places of public accommodation and employment to be equally accessible to all people, and it will have long lasting and far reaching effects on real estate. The client is strongly urged to retain the services of a qualified independent expert concerning the interpretation and application of the ADA and to determine the subject's status. The value reported herein is subject to revision, should it later be determined that additional expenditures are required to comply with this Act.

23. ACCEPTANCE OF, AND/OR USE OF, THIS APPRAISAL REPORT CONSTITUTES ACCEPTANCE OF THE ABOVE CONDITIONS.

**SPECIAL REPORT CONDITIONS, APPRAISER'S
LIABILITY LIMITATIONS, AND CLIENT AGREEMENTS**

The acceptance of this report and its use by the client in any manner whatsoever or for any purpose is acknowledgement by him that this report is a satisfactory professional product, and that he has personally read the report, and specifically agrees that the data herein is accurate to the best of the appraisers' ability.

The report remains the personal property of the signer and may not be transmitted to a third party without the signer's written permission. Permission is granted to transmit to a third party mortgagee.

LONE STAR APPRAISALS & REALTY, INC. and/or the individual signatories personal responsibility does not extend to a third party under any circumstance whatsoever.

As a part of the Appraiser-Client employment agreement, the client agrees to notify LONE STAR APPRAISALS & REALTY, INC. or it's representative of any error, omission, or invalid data herein within fifteen (15) days of receipt and return the report along with all copies to LONE STAR APPRAISALS INC. for correction prior to any use whatsoever.

UNDER NO CIRCUMSTANCES shall LONE STAR APPRAISALS & REALTY, INC. or individual signatories liability exceed the fee actually collected for this report, and then only in case of a gross error which would have materially affected the appraiser's value opinion as of the date of the valuation.

Thus, by acceptance of this report, you acknowledge that a value opinion is the product of a professionally trained mind but nevertheless is an opinion only; and not a provable fact. As a personal opinion, valuation may vary between appraisers based on the same facts.

Thus, LONE STAR APPRAISALS & REALTY, INC. and individual signatories warrant only that the value conclusion is his best opinion estimate as of the exact day of valuation.

QUALIFICATIONS OF CHRIS P. GRIESBACH, MAI

Chris P. Griesbach graduated from the University of Texas-Austin with a Bachelor of Business Administration degree with his majors being in Real Estate and General Business. He has been active in real estate since 1981 and his experience includes residential and commercial real estate appraising, property management, real estate development, investments, and brokerage. Chris is currently an active member with the Appraisal Institute (MAI), a member of the International Right of Way Association (IRWA), a designated realtor member with the Austin Board of Realtors, a member of the Austin Multiple Listing Service, and a licensed Real Estate Broker in Texas. Additionally, Mr. Chris P. Griesbach is a State Certified General Real Estate Appraiser in the State of Texas. His Certificate Number is: TX-1321135-G.

Chris is an approved appraiser for the State Department of Highways and Public Transportation, the City of Austin, the City of Cedar Park, City of Leander, City of Georgetown, City of Kyle, The Lower Colorado River Authority, The Federal Deposit Insurance Corporation (FDIC), as well as numerous other private and public municipalities, mortgage companies, and banking institutions. His appraisal experience includes commercial, residential, industrial, office, retail, farm and ranch, mixed-use subdivisions, raw land, and special purpose properties such as restaurants, hotels, postal facilities, and cold storage facilities. Chris has specialized in the Eminent Domain field since 1988 and has extensive experience appraising partial acquisitions for right of way and easements. Additionally, Chris has extensive experience valuing whole property acquisitions for such uses as libraries, police stations, detention ponds, lift stations, and other uses. His appraisal experience is extensive being that he has been an active real estate appraiser from 1983 to the present. Chris is the Principal owner of *LONE STAR APPRAISALS & REALTY, INC.*

A partial resume of specific qualification is outlined below:

Professional Education

Real Estate courses from the University of Texas:

- Introduction to Real Estate
- Real Estate Appraisal Theory & Methods
- Real Estate Finance
- Real Estate Law
- Real Estate Investments & Feasibility Analysis
- Real Estate Finance & Syndication

Other courses:

- Technical Report Writing
- Business Finance & Integrative Finance
- Business Law
- Tax Accounting & Fundamentals of Financial Accounting (1 & 2)

Finance - Money, Banking and Economic Conditions
Finance - Savings Institutions

Professional Organizations Courses and Exams Completed

Course 1400N - USPAP Update - Standards and Ethics for Professionals (AI)
Course Rates and Ratios - Making Sense of GIM's, OAR's, and DCF's (AI)
Course 1A-1/8-1 Real Estate Appraisal Principles (AI formerly AIREA)
Course 1-A-2 Basic Valuation Procedures (AIREA)
Course 1B-A Capitalization Theory & Tech Part A (AIREA)
Course 1B-B Capitalization Theory & Tech Part B (AIREA)
Course 2-1 Case Studies in Real Estate Valuation (AIREA)
Course 2-2 Valuation Analysis and Report Writing (AIREA)
Course 2-3 Standards of Professional Practice (AIREA)
Course 1-1 The Principles of Appraisal Practice and Code of Ethics (AIREA)

Demo: Chris has successfully completed and received a passing grade on his Demonstration Report as required by the Appraisal Institute for the MAI designation in 1991.

Comprehensive Exam: Chris has successfully completed and received a passing grade on the comprehensive exam offered by the Appraisal Institute for the MAI designation in 1991.

Exp. Credits: Chris has completed all five years of experience credits as required for the MAI designation in 1991.

Exam State Certification Exam "General Real Estate Appraiser"
(Texas Real Estate Commission)

Professional Memberships

Appraisal Institute (MAI):

Member - Appraisal Institute
Member Number - 9200

International Right of Way Association (IRWA):

Member - IRWA Chapter #74
Member Number - 07443683

Austin Board of Realtors:

Member - Designated Realtor
Member Number - 10263

Seminars Attended

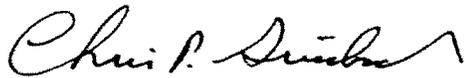
Eminent Domain - Laws & Legal Aspects
National Uniform Standards of Professional Appraisal Practice
Legal Aspects of Easements
Current Eminent Domain Issues
Environmental Issues in Real Estate - Maxim Engineers, Inc.
An Overview of the Role of the Federal Home Loan Bank Board
A Guide to the Federal Home Loan Bank Board
Non-Residential Report Writing
Comprehensive Appraisal Workshop
Eminent Domain Compensation Seminar
Property Management/Leasing
ADA - Real Estate
The Law, Money, and You
Real Estate Insurance
Understanding Real Estate Laws
The New Uniform Residential Appraisals
Rates and Ratios; Making sense of GIM's, OAR's, and DCF's
USPAP Update - Standards and Ethics for Professionals
Current Legal Issues in Right of Way
Legislative Issues Impacting Texas Appraisers
Legal Issues - Real Estate
Appraisal Review
Eminent Domain Seminar - IRWA
Market Analysis & Using the site to do Business
National USPAP - Appraisal Institute
On-line Strategies for Real Estate Appraisers
Environmental Hazards in Real Estate

Professional Certification

Member - Appraisals Institute; Member Number - 9200
Texas Real Estate Brokers License #343653-19
Member - Austin Board of Realtors #10263
Texas Real Estate Appraiser Licensing and Certification Board
State Certified - General Real Estate Appraiser
Certification Number: TX-1321135-G
Certification Expiration Date: November 30, 2011

DISCLOSURE

Disclosure of the contents of this report is governed by the By-Laws and Regulations of The American Society of Appraisers, The Appraisal Institute, and the International Right of Way Association. Neither all nor any part of the contents of this report, especially any conclusions as to value, the identity of the appraiser or the firm with which he is connected, or any reference to The Appraisal Institute, the RM or MAI designations, shall be disseminated to the public through the advertising media, public relations media, news media, sales media or any other public means of communication without the prior written consent and approval of the undersigned.



Chris P. Griesbach, MAI
President - Lone Star Appraisals & Realty, Inc.

STATEMENT OF CERTIFICATION STATUS

The Appraisal Institute conducts a mandatory program of continuing education for its designated members. Member MAI's who meet the minimum standards of this program are awarded periodic education certifications." I am currently certified under this program through December 31, 2011.

The Texas Real Estate Appraiser Certification Committee regulates the State Certification of Texas Real Estate Appraisers. Under this program I am currently certified through November 30, 2011.



TEXAS APPRAISER LICENSING AND CERTIFICATION BOARD

BE IT KNOWN THAT

CHRIS P GRIESBACH

*HAVING PROVIDED SATISFACTORY EVIDENCE OF THE QUALIFICATIONS REQUIRED
BY THE TEXAS APPRAISER LICENSING AND CERTIFICATION ACT,
TEXAS OCCUPATIONS CODE, CHAPTER 1103,
IS AUTHORIZED TO USE THE TITLE*

**STATE CERTIFIED
GENERAL REAL ESTATE APPRAISER**

Number: TX-1321135-G

Date of Issue: November 16, 2009

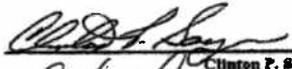
Date of Expiration: November 30, 2011

In Witness Whereof



**Clinton F. Sayers, Chair
Walker R. Beard
Danny R. Perkins**

**James (Jamie) B. Ratliff, Vice Chair
Robert D. Davis, Jr.
Bill F. Schneider**



Clinton F. Sayers, Chair


Douglas E. Oldmixon, Commissioner

**Mark A. McAnally, Secretary
Luis F. De La Garza, Jr.
Deanna L. Walk**

QUALIFICATIONS OF STEVEN R. HAMLIN

Steven Hamlin has five years of experience in appraising all types of commercial properties including retail, office, office/condominiums, multifamily, industrial, and special purpose properties. Steven was hired as a commercial appraiser to work at Lone Star Appraisals & Realty, Inc. in June 2007. Steven presently has his Trainees license with the State of Texas; however, he will have his general license in less than a year. Lone Star Appraisals & Realty, Inc., is a full service real estate appraisal and consulting firm in Austin, Texas. The company was founded in 1988 by Chris Griesbach, MAI.

PROFESSIONAL EDUCATION

University of California Santa Barbara, Graduated 6/77 - Bachelor of Arts Degree
Buena High School, Ventura, California, Graduated 6/66 – College Preparation

Professional and Technical Courses:

<u>Course</u>	<u>Provider</u>	<u>Date</u>
Law of Agency	Champion's School of Real Estate	October 1997
Principles of Real Estate I	Champion's School of Real Estate	October 1997
Psychology of Marketing	Champion's School of Real Estate	November 1997
Uniform Standards of Professional Appraisal Practice	Appraisal Institute	January 2005
Basic Appraisal Principles	Appraisal Institute	February 2005
Basic Appraisal Procedures	Appraisal Institute	March 2005
Uniform Standards of Professional Appraisal Practice	The Columbia Institute	January, 2007
Residential Appraiser Site Evaluation & Cost Approach	The Columbia Institute	February 2007
Residential Market Analysis & Highest and Best Use	The Columbia Institute	March 2007
Basic Appraisal Procedures, No. 932	The Columbia Institute	March 2008
Statistics, Modeling and Finance	McKissock	March 2009

EMPLOYMENT HISTORY

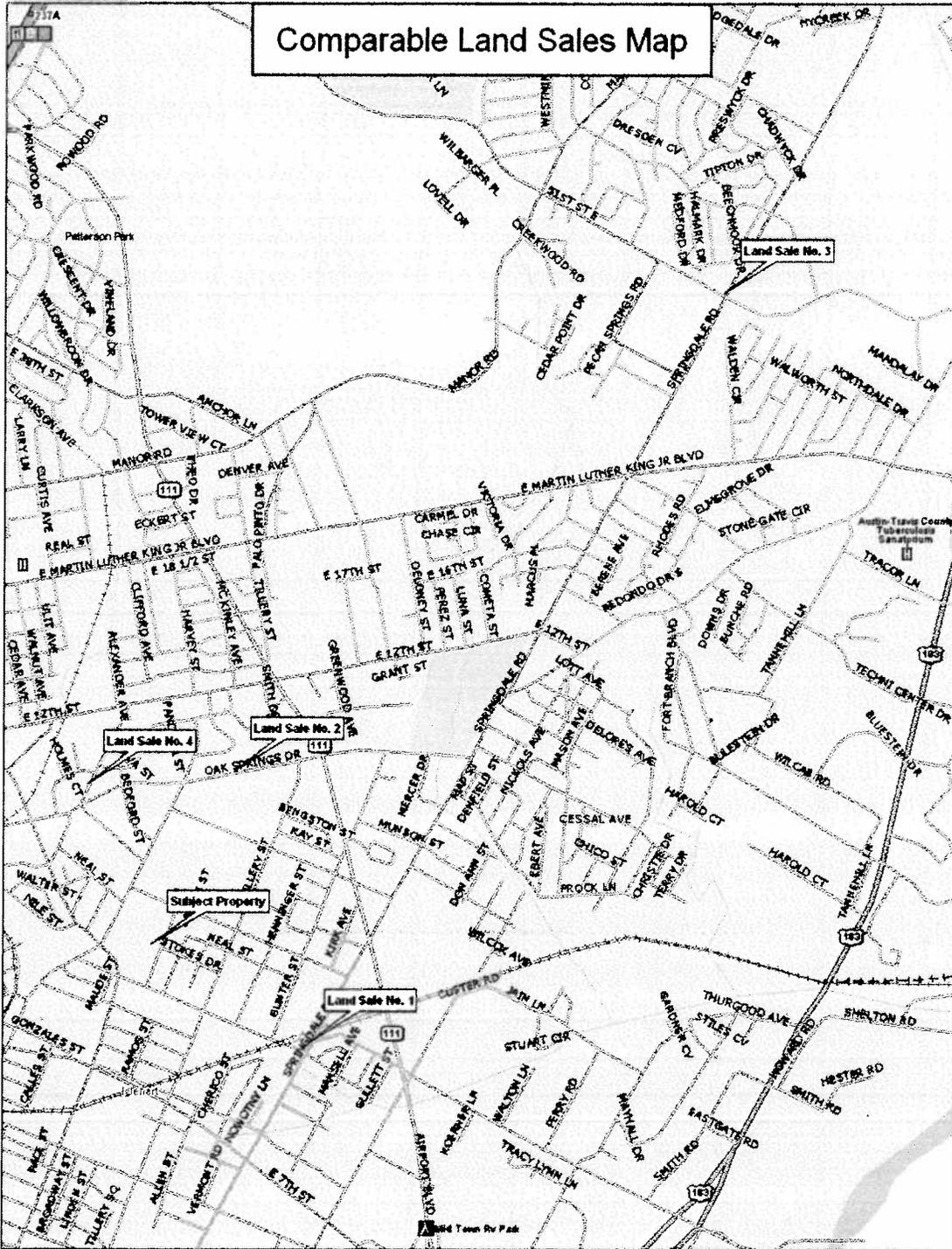
Lone Star Appraisals & Realty, Inc: 6/07 to Present - Commercial Real Estate Appraisal
J. L. Vick and Company: 11/04 to 6/07 – Commercial, Residential and Land Appraisal
Austin Value Outlet: 7/03 to 10/04 – Operated a wholesale internet commerce business
Northrop Grumman: 8/00 to 7/03 – Marketed IT enterprise solutions and services
PI Corporation: 8/99 to 8/00 – Sales and Marketing IT Manager
PC2000: 10/98 to 7/99 – Director of Marketing and Sales of IT reseller products
The Bluegreen Company: 1/98 to 10/98 – Sold acreage properties in new developments

ADDENDA

**Land Sales Comparables
Property Information
Engagement Document**

Land Sales Comparables

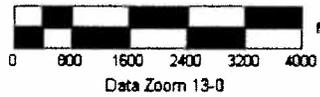
Comparable Land Sales Map



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COMPARABLE LAND SALES SUMMARY TABLE

No.	Location	Sale Date	Price	Size in SF	Price/ SF
1.	908 Springdale Road	02/06/2009	\$110,000	20,473	\$5.37
2.	2810 Oak Springs Drive	05/28/2008	\$177,000	20,430	\$8.66
3.	5100 Springdale Road	10/21/2010	\$295,000	64,935	\$4.54
4.	Hargrave Street	03/16/2007	\$1,000,000	148,104	\$6.75

Land Sale No. 1

Property Identification

Record ID 756
Property Type Land, Commercial
Property Name 0.47 Acres of Land
Address 908 Springdale Road, Austin, Travis County, Texas 78702
Location NWC of Springdale Road and Lyons Road
Tax ID 193702

Sale Data

Grantor Vivian E. Hastings
Grantee Olma Enterprises, Inc.
Sale Date February 06, 2009
Deed Book/Page 2009018064
Property Rights Fee simple
Marketing Time < 12 months
Conditions of Sale Normal market
Financing Cash to seller
Verification Co Op Realty; 512 698-7326, September 27, 2010; Other sources: Comps, deed, tax records, Confirmed by Steve Hamlin

Sale Price \$110,000
Cash Equivalent \$110,000
Adjusted Price \$110,000

Land Data

Zoning CS-NP, Commercial
Topography Level
Utilities All available at street
Shape Basically rectangular
Landscaping Native - vacant land
Rail Service None
Flood Info None known

Land Size Information

Gross Land Size 0.470 Acres or 20,473 SF
Useable Land Size 0.470 Acres or 20,473 SF , 100.00%
Front Footage Springdale Road; Lyons Road

Indicators

Sale Price/Gross Acre \$234,043
Sale Price/Gross SF \$5.37
Sale Price/Useable Acre \$234,043
Sale Price/Useable SF \$5.37

Remarks

Property has an approved site plan with the city of Austin.

Land Sale No. 2

Property Identification

Record ID 757
Property Type Land, Commercial
Property Name 0.469 Acres of Land
Address 2810 Oak Springs Drive, Austin, Travis County, Texas 78702
Tax ID 198897

Sale Data

Grantor Irene P. Serrano
Grantee Larry M. Lawrence
Sale Date May 28, 2008
Deed Book/Page 2008092096
Property Rights Fee simple
Marketing Time < 90 days
Conditions of Sale Normal market
Financing Cash to seller
Verification Prudential Texas Realty; 512 610-1515, September 27, 2010; Other sources: Comps, deed, tax records, Confirmed by Steve Hamlin

Sale Price \$177,000
Cash Equivalent \$177,000
Adjusted Price \$177,000

Land Data

Zoning CS-MU-NP, Commercial - Mixed Use
Topography Level
Utilities All available at street
Shape Basically rectangular
Landscaping Native - vacant land
Rail Service None
Flood Info None known

Land Size Information

Gross Land Size 0.469 Acres or 20,430 SF
Useable Land Size 0.469 Acres or 20,430 SF , 100.00%
Front Footage Oak Springs Drive

Indicators

Sale Price/Gross Acre \$377,399
Sale Price/Gross SF \$8.66
Sale Price/Useable Acre \$377,399
Sale Price/Useable SF \$8.66

Remarks

Property has a 1,170 square foot house constructed in 1940 that had no significant contributing value.

Land Sale No. 3

Property Identification

Record ID 786
Property Type Land, Commercial
Property Name 1.49 Acres of Land
Address 5100 Springdale Road, Austin, Travis County, Texas 78723
Tax ID 7396643

Sale Data

Grantor Reeves Development LLC
Grantee Benjamin Construction, Inc.
Sale Date October 21, 2010
Deed Book/Page 2010156837
Property Rights Fee simple
Marketing Time < 12 months
Conditions of Sale Normal market
Financing Cash to seller
Verification Blunt Commercial Properties; 512 619-5936, February 16, 2011;
Other sources: Comps, deed, tax records, Confirmed by Steve Hamlin

Sale Price \$295,000
Cash Equivalent \$295,000
Adjusted Price \$295,000

Land Data

Zoning GR-CO-NP, Commercial
Topography Level
Utilities All available at street
Shape Basically rectangular
Landscaping Vacant land
Rail Service None
Flood Info None known

Land Size Information

Gross Land Size 1.491 Acres or 64,935 SF
Useable Land Size 1.491 Acres or 64,935 SF , 100.00%
Front Footage Springdale Road; East 51st Street

Indicators

Sale Price/Gross Acre \$197,893
Sale Price/Gross SF \$4.54
Sale Price/Useable Acre \$197,893
Sale Price/Useable SF \$4.54

Remarks

Property was purchased for the purpose of convenience store development, which the listing broker indicated.

Land Sale No. 4

Property Identification

Record ID 327
Property Type Land, Commercial
Property Name 3.4 acres in East Austin
Address Hargrave Street, Austin, Travis County, Texas
Tax ID 0208120213,14,15,16,17

Sale Data

Grantor Bennie Mae Kyle Owens
Grantee Hargrave Development LLC
Sale Date March 16, 2007
Deed Book/Page 2007047468
Property Rights Fee simple
Marketing Time < 12 months
Conditions of Sale Normal market
Financing Cash to seller
Verification JB Goodwin Realtors; 512 502-7804, June 23, 2008; Other sources:
Deed, tax records, Confirmed by Steve Hamlin

Sale Price \$1,000,000
Adjusted Price \$1,000,000

Land Data

Zoning Commercial
Topography Level
Utilities All available at street
Shape Basically rectangular
Landscaping Vacant land
Rail Service None
Flood Info None known

Land Size Information

Gross Land Size 3.400 Acres or 148,104 SF
Useable Land Size 3.400 Acres or 148,104 SF , 100.00%
Front Footage Hargrave Street

Indicators

Sale Price/Gross Acre \$294,118
Sale Price/Gross SF \$6.75
Sale Price/Useable Acre \$294,118
Sale Price/Useable SF \$6.75

Remarks

This property was purchased for mixed use development.

Subject Property Land Sale

Property Identification

Record ID 759
Property Type Land, Commercial
Property Name 5.889 Acres of Land
Address NWC of Lyons Road & Pleasant Valley Road, Austin, Travis County, Texas 78702
Tax ID 195415

Sale Data

Grantor Pleasant Lyons Properties, LLC
Grantee Youth & Family Alliance DBA Lifeworks
Sale Date November 18, 2009
Deed Book/Page 2009193276
Property Rights Fee simple
Marketing Time < 12 months
Conditions of Sale Normal market
Financing Cash to seller
Verification Settlement Statement; September 27, 2010; Other sources: Deed, tax records, Confirmed by Steve Hamlin

Sale Price \$2,157,241
Cash Equivalent \$2,157,241
Adjusted Price \$2,157,241

Land Data

Zoning CS-MU-CO-NP, Commercial Mixed Use
Topography Level to slightly sloping
Utilities All available at street
Shape Irregular
Landscaping Native - vacant land
Rail Service None
Flood Info None known

Land Size Information

Gross Land Size 5.889 Acres or 256,525 SF
Useable Land Size 5.889 Acres or 256,525 SF , 100.00%
Front Footage 460 ft Total Frontage: 241 ft Lyons Road;219 ft Pleasant Valley Road

Indicators

Sale Price/Gross Acre \$366,317
Sale Price/Gross SF \$8.41
Sale Price/Useable Acre \$366,317
Sale Price/Useable SF \$8.41
Sale Price/Front Foot \$4,690

Remarks

The property was purchased to develop a mixed use development including an office building with supporting parking area and multifamily low income housing. The city of Austin contributed \$500,000 toward the purchase price. At the time this sale was verified, an approved site plan was in place with the city of Austin. Phase I planned development included grading, utilities, a detention/filtration pond and an office building. Phase II included a multi family development. The site has been divided into two lots; Lot 1 - 3.468 acres and Lot 2 - 2.421 acres. The site has a sewer easement running down the middle and a drainage easement on the western boundary of the site.

Property Information

TaxNetUSA: Travis County		Property ID Number: 195415 Ref ID2 Number: 02061307160000					
Owner's Name YOUTH & FAMILY ALLIANCE		Property Details					
Mailing Address	DBA LIFEWORKS 3700 S 1ST ST AUSTIN, TX 78704-7046	Deed Data	11182008				
Location	LYONS RD 78702	Deed Volume					
Legal	5.8890 AC OF OLT 36 DIVISION A	Deed Page					
		Exemptions					
		Freeze Exempt	F				
		ARB Protest	F				
		Agent Code	0				
		Land Acres	5.8890				
		Block					
		Tract or Lot					
		Docket No.	2009193276TR				
		Abstract Code	S03976				
		Neighborhood Code	#NEA				
Value Information		2010 Preliminary					
Land Value	256,525.00						
Improvement Value	0.00						
AG Value	0.00						
AG Productivity Value	0.00						
Timber Value	0.00						
Timber Productivity Value	0.00						
Assessed Value	256,525.00						
10% Cap Value	0.00						
Total Value	256,525.00						
		Data up to date as of 2010-09-01					
Value By Jurisdiction							
Entity Code	Entity Name	2009 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value	
0A	TRAVIS CENTRAL APP DIST		256,525.00	256,525.00	256,525.00	256,525.00	
01	AUSTIN ISD	1.202000	256,525.00	256,525.00	256,525.00	256,525.00	
02	CITY OF AUSTIN	0.420900	256,525.00	256,525.00	256,525.00	256,525.00	
03	TRAVIS COUNTY	0.421500	256,525.00	256,525.00	256,525.00	256,525.00	
2J	TRAVIS CO HEALTHCARE DIST	0.087400	256,525.00	256,525.00	256,525.00	256,525.00	
88	AUSTIN COMM COLL DIST	0.094800	256,525.00	256,525.00	256,525.00	256,525.00	
		<u>2.206400</u>					
Improvement Information							
Improvement ID	State Category	Description					
Segment Information							
Imp ID	Seg ID	Type Code	Description	Class	Effective Year Built	Area	
						Total Living Area 0	
Land Information							
Land ID	Type Code	SPTB Code	Homesite	Size-Acres	Front	Depth	Size-Sqft
193429	LAND	C1	F	5.889	0	0	256,525
Certified Value History							
Year	Jur	Entity Name	Assessed Value	Taxable Value			

2009				
2009	0A	TRAVIS CENTRAL APP DIST	251,385.00	251,385.00
2009	01	AUSTIN ISD	251,385.00	251,385.00
2009	02	CITY OF AUSTIN	251,385.00	251,385.00
2009	03	TRAVIS COUNTY	251,385.00	251,385.00
2009	2J	TRAVIS CO HEALTHCARE DIST	251,385.00	251,385.00
2009	66	AUSTIN COMM COLL DIST	251,385.00	251,385.00
2008				
2008	0A	TRAVIS CENTRAL APP DIST	251,385.00	251,385.00
2008	01	AUSTIN ISD	251,385.00	251,385.00
2008	02	CITY OF AUSTIN	251,385.00	251,385.00
2008	03	TRAVIS COUNTY	251,385.00	251,385.00
2008	2J	TRAVIS CO HEALTHCARE DIST	251,385.00	251,385.00
2008	66	AUSTIN COMM COLL DIST	251,385.00	251,385.00
2007				
2007	0A	TRAVIS CENTRAL APP DIST	176,700.00	176,700.00
2007	01	AUSTIN ISD	176,700.00	176,700.00
2007	02	CITY OF AUSTIN	176,700.00	176,700.00
2007	03	TRAVIS COUNTY	176,700.00	176,700.00
2007	2J	TRAVIS CO HEALTHCARE DIST	176,700.00	176,700.00
2007	66	AUSTIN COMM COLL DIST	176,700.00	176,700.00
2006				
2006	0A	TRAVIS CENTRAL APP DIST	176,700.00	176,700.00
2006	01	AUSTIN ISD	176,700.00	176,700.00
2006	02	CITY OF AUSTIN	176,700.00	176,700.00
2006	03	TRAVIS COUNTY	176,700.00	176,700.00
2006	2J	TRAVIS CO HEALTHCARE DIST	176,700.00	176,700.00
2006	66	AUSTIN COMM COLL DIST	176,700.00	176,700.00
2005				
2005	0A	TRAVIS CENTRAL APP DIST	176,700.00	176,700.00
2005	01	AUSTIN ISD	176,700.00	176,700.00
2005	02	CITY OF AUSTIN	176,700.00	176,700.00
2005	03	TRAVIS COUNTY	176,700.00	176,700.00
2005	2J	TRAVIS CO HEALTHCARE DIST	176,700.00	176,700.00
2005	66	AUSTIN COMM COLL DIST	176,700.00	176,700.00
2004				
2004	0A	TRAVIS CENTRAL APP DIST	176,700.00	176,700.00
2004	01	AUSTIN ISD	176,700.00	176,700.00
2004	02	CITY OF AUSTIN	176,700.00	176,700.00
2004	03	TRAVIS COUNTY	176,700.00	176,700.00
2004	2J	TRAVIS CO HOSPITAL DIST	176,700.00	176,700.00
2004	66	AUSTIN COMM COLL DIST	176,700.00	176,700.00
2003				
2003	0A		58,900.00	58,900.00
2003	01		58,900.00	58,900.00
2003	02		58,900.00	58,900.00
2003	03		58,900.00	58,900.00

	68		58,900.00	58,900.00
		2002		
2002	0A		58,900.00	58,900.00
2002	01		58,900.00	58,900.00
2002	02		58,900.00	58,900.00
2002	03		58,900.00	58,900.00
2002	68		58,900.00	58,900.00
		2001		
2001	0A		58,900.00	58,900.00
2001	01		58,900.00	58,900.00
2001	02		58,900.00	58,900.00
2001	03		58,900.00	58,900.00
2001	68		58,900.00	58,900.00
		2000		
2000	01		58,900.00	58,900.00
2000	02		58,900.00	58,900.00
2000	03		58,900.00	58,900.00
2000	68		58,900.00	58,900.00

11-GE 82296 DRK
RETURN TO: HERITAGE TITLE
401 CONGRESS AVE., STE. 1500



LD 2009193276
5 PGS

5

NOTICE OF CONFIDENTIALITY RIGHTS:
IF YOU ARE A NATURAL PERSON YOU
MAY REMOVE OR STRIKE ANY OR ALL
OF THE FOLLOWING INFORMATION
FROM THIS INSTRUMENT BEFORE IT IS
FILED FOR RECORD IN THE PUBLIC
RECORDS: YOUR SOCIAL SECURITY
NUMBER OR YOUR DRIVER'S LICENSE
NUMBER

RECORDING INFORMATION

WARRANTY DEED WITH VENDOR'S LIENS

Pleasant Lyons Properties, LLC, a Texas limited liability company ("*Grantor*"), for the consideration hereinafter stated, does GRANT, SELL, AND CONVEY unto Youth and Family Alliance, d/b/a LifeWorks a Texas non-profit corporation ("*Grantee*"), the following described real property, together with and including all buildings, structures, fixtures, and other improvements located thereon (the "*Property*"):

Being approximately 5.889 acres of land out of Outlot 36, Division A, of the Government Outlots adjoining the Original City of Austin, Texas, according to the map or plat on file at the Texas General Land Office, situated in the City of Austin, Travis County, Texas, as more particularly described in Exhibit "A" attached hereto and made a part hereof for all purposes;

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging unto Grantee, Grantee's successors and assigns, forever.

And Grantor does hereby bind Grantor, Grantor's heirs, executors, administrators, and successors, to WARRANT AND FOREVER DEFEND, all and singular, the Property unto Grantee, Grantee's successors and assigns, against every person whomsoever lawfully claiming, or to claim the same, or any part thereof, subject however, to the Permitted Exceptions set forth on Exhibit "B" attached to and incorporated in this Deed by reference. Grantee assumes the payment of ad valorem taxes and assessments for the current year and for subsequent years.

The consideration for this conveyance, receipt of which Grantor acknowledges, is as follows:

- (i) \$10.00 and other valuable consideration paid to Grantor for which no lien either express or implied is retained; and
- (ii) \$6,000,000.00 advanced and paid at the instance and request of Grantee by Bank of America, N.A., a national banking association ("*Lender*") for the purchase of the Property and for which Grantee has executed a promissory note in the total amount of \$6,000,000.00 (the "*BoFA Note*"), bearing interest and payable to Lender as provided therein. The BoFA Note is further secured by a deed of trust of even date herewith to PRLAP, Inc., as Trustee; and
- (iii) \$500,000.00 advanced and paid at the instance and request of Grantee by the City of Austin, a home rule municipality in the State of Texas (the "*City*") for the purchase of the Property and for which Grantee has executed a promissory note in the total amount of \$500,000.00 (the "*City Note*"), bearing interest and

payable to the City as provided therein. The City Note is further secured by a deed of trust of even date herewith to Matt Ott, as Trustee.

For the same consideration, Grantor hereby GRANTS, SELLS, CONVEYS, ASSIGNS AND DELIVERS to Grantee, all of Grantor's rights, title and interest, if any, in and to (i) all easements, and adjacent strips, streets, waterways, roads, alleys, or rights-of-way, open or proposed, relating and/or appurtenant to the Property (ii) all reversionary rights, if any, attributable or appurtenant to the Property, (iii) all minerals, oil, gas, and other hydrocarbon substances in, on and under the Property, (iv) all easements, privileges, and hereditaments, whether or not of record, (v) all access, air, water, riparian, development, utility and solar rights relating or appurtenant to the Property.

The vendor's liens and superior title are specifically retained by Grantor against the Property described with the BofA Note and the City Note, and all interest thereon, are fully paid, and such vendor's liens and superior title are hereby assigned and transferred by Grantor to Lender and the City, without recourse or warranty.

Grantee's Mailing Address: 3700 South 1st Street
Austin, Texas 78704
Attn: Executive Director

Executed to be effective as of the 18th day of November, 2009.

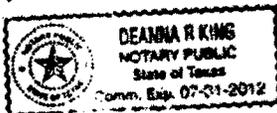
GRANTOR:

Pleasant Lyons Properties, LLC
(a Texas limited liability company)

By: [Signature]
Name: Will Steakley
Title: Manager

STATE OF TEXAS §
COUNTY OF TRAVIS §

This instrument was acknowledged before me, the undersigned authority, this 18th day of November, 2009, by Will Steakley, Manager of Pleasant Lyons Properties, LLC, a Texas limited liability company, on behalf of said limited liability company.



[Signature]
Notary Public - State of Texas

After Recording, Please Return To:

Heritage Title Company of Austin
401 Congress Avenue, Suite 1500
Austin, Texas 78701
Attn: Deedee King

UNRECORDED

EXHIBIT "A"

5.889 ACRES
LIFEWORKS SUBDIVISION
AUSTIN, TEXAS

EXHIBIT A

FN NO. 09-163 (ACD)
JUNE 11, 2009
BPI JOB NO. 2047-02

DESCRIPTION

OF A 5.889 ACRE TRACT OUT OF OUTLOT 36, DIVISION A, OF THE GOVERNMENT OUTLOTS ADJOINING THE ORIGINAL CITY OF AUSTIN, TEXAS, ACCORDING TO THE MAP OR PLAT ON FILE AT THE TEXAS GENERAL LAND OFFICE SITUATED IN THE CITY OF AUSTIN, TRAVIS COUNTY, TEXAS, BEING THAT CERTAIN 5.771 ACRE TRACT CONVEYED TO PLEASANT LYONS PROPERTIES, LLC, BY DEED OF RECORD IN DOCUMENT NO. 2008045187, OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS; ALSO BEING A PORTION OF THAT CERTAIN TRACT CONVEYED TO MYERS PARSONS, BY DEED OF RECORD IN VOLUME 7609, PAGE 106, OF THE DEED RECORDS OF TRAVIS COUNTY, TEXAS; SAID 5.889 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING, at a 1/2-inch iron rod found on the southerly line of that certain 9.950-acre tract conveyed to Austin Community College, by Deed of Record in Volume 12792, Page 1171, of the Real Property Records of Travis County, Texas, being the northeasterly corner of Lot B, Pleasant Valley Section 3, a subdivision of record in Volume 70, Page 89, of the Plat Records of Travis County, Texas, for the northwesterly corner of said 5.771 acre tract and hereof;

THENCE, S69°35'47"E, along the southerly line of said 9.950 acre tract, for the northerly line of said 5.771 acre tract and hereof, a distance of 410.16 feet to a 1/2-inch iron rod with cap set at the southeasterly corner of said 9.950 acre tract, being the southwesterly corner of Lot 1, Glenmar Subdivision, of record in Volume 22, Page 11, of said Plat Records, also being the northwesterly corner of Lot 13, Pleasant Valley-Sec. 2, a subdivision of record in Volume 55, Page 94, for the northeasterly corner of said 5.771 acre tract and hereof;

THENCE, S20°38'13"W, in part along the westerly line of said Pleasant Valley-Sec. 2, in part along the westerly line of Lot 1, Block B, Pleasant Valley Sec. 1, a subdivision of record in Volume 35, Page 40, of said Plat Records, and in part along the northerly right-of-way line of Lyons Road (R.O.W. Varies) for the easterly line of said 5.771 acre tract and hereof, a distance of 659.06 feet to a 1/2-inch iron rod with cap set at an angle point in said northerly right-of-way line, for the southeasterly corner of said 5.771 acre tract and hereof;

THENCE, N68°43'39"W, along said northerly right-of-way line of Lyons Road, in part along the southerly line of said 5.771 acre tract and in part along the southerly line of the remainder of said Parsons Tract, for the southerly line hereof, a distance of 291.41 feet to a 1/2-inch iron rod with cap set at the intersection of said northerly right-of-way line of Lyons Road and

UNRECORDED

the easterly right-of-way line of Pleasant Valley Road (R.O.W. Varies), for the southwesterly corner hereof;

THENCE, along said easterly right-of-way line of Pleasant Valley Road, being the westerly line of the remainder of said Parsons tract, for a portion of the westerly line hereof, along a non-tangent curve to the left, having a radius of 550.87 feet, a central angle of $22^{\circ}58'39''$, an arc length of 220.92 feet, and a chord which bears $N12^{\circ}05'47''W$, a distance of 219.44 feet to a 1/2-inch iron rod with cap set at an angle point in said easterly right-of-way line, for an angle point;

THENCE, $N20^{\circ}27'27''E$, in part along said easterly right-of-way line, at 21.62 feet, passing a 1/2-inch iron rod found at the southeasterly corner of said Lot B, and continuing in part along the easterly line of said Lot B, being the westerly line of said 5.771 acre tract, for a portion of the westerly line hereof, for a total distance of 469.56 feet to the POINT OF BEGINNING, and containing 5.889 acres (256,509 square feet) of land, more or less, within these metes and bounds.

BEARING BASIS: TEXAS COORDINATE SYSTEM, CENTRAL ZONE, NAD 83(93), REFERENCED TO CITY OF AUSTIN GPS CONTROL MONUMENTS L-21-1001, L-21-2002, K-22-1001, AND K-22-3001.

I, ABRAM C. DASHNER, A REGISTERED PROFESSIONAL LAND SURVEYOR, DO HEREBY CERTIFY THAT THE PROPERTY DESCRIBED HEREIN WAS DETERMINED BY A SURVEY MADE ON THE GROUND UNDER MY DIRECTION AND SUPERVISION, AND IS TRUE AND CORRECT TO THE BEST OF MY ABILITIES.

BURY & PARTNERS, INC.
ENGINEERING SOLUTIONS
221 WEST SIXTH ST., SUITE. 600
AUSTIN, TEXAS 78701


11-4-09

ABRAM C. DASHNER
NO. 5901
STATE OF TEXAS



EXHIBIT "B"

1. Sanitary sewer easement granted to the City of Austin by instrument dated July 10, 1961, recorded in Volume 2368, Page 80 of the Deed Records of Travis County, Texas, as shown on survey dated November 4, 2009, prepared by Abram C. Dashner, Registered Professional Land Surveyor No. 5901 ("the Survey").
2. Open drainage ditch or enclosed storm sewer easement granted to City of Austin by instrument dated July 10, 1961, recorded in Volume 2368, Page 84 of the Deed Records of Travis County, Texas, as shown on the Survey.
3. Open drainage ditch easement granted to the City of Austin by instrument dated September 4, 1974, recorded in Volume 5013, Page 47 of the Deed Records of Travis County, Texas, as shown on the Survey.
4. Drainage easement located along the southeast property line as evidenced by Plat(s) recorded in Volume 36, Page 40 and Volume 55, Page 94 of the Plat Records of Travis County, Texas, as shown on the Survey.
5. Location of wastewater line outside designated easement, as shown on the Survey.

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Anna DeBeauvoir

2009 Nov 18 03:51 PM 2009193276

FEE \$22.00

ANNA DEBEAUVOIR, COUNTY CLERK
TRAVIS COUNTY, TEXAS

Heritage Title Company of Austin, Inc.

401 Congress Avenue, Ste. 1500
Austin, TX 78701
(512) 505-5000

THIS IS TO CERTIFY THAT THIS IS A TRUE AND
CORRECT COPY OF ORIGINAL
HERITAGE TITLE COMPANY
OF AUSTIN

BUYERS / BORROWERS CLOSING STATEMENT FINAL

BY M. S. [Signature]

Buyer: Youth and Family Alliance d/b/a Lifeworks

Escrow No: 00082296-001-DK
Close Date: 11/18/2009
Proration Date: 11/18/2009
Date Prepared: 11/18/2009

Property Address: Pleasant Valley
Austin, TX

Description	Debit	Credit
TOTAL CONSIDERATION:		
Total Consideration	2,167,240.89	
Deposit/Earnest Money		20,000.00
NEW AND EXISTING ENCUMBRANCES:		
New First Loan from Bank of America (\$1,321,965.97 - 1st Draw)		6,000,000.00
New Second Loan from The City of Austin		500,000.00
PRORATIONS AND ADJUSTMENTS:		
Additional Earnest Money		21,000.00
Additional Earnest Money		21,000.00
Additional Earnest Money		21,000.00
Ck from Capital Campaign Fund		200,000.00
Property Taxes From 11/18/2009 To 1/1/2010 Based on Annual amount of \$5,546.56	668.63	
NEW LOAN CHARGES:		
Loan Fee to Bank of America	2,500.00	
Flood Certificate to Bank of America	20.00	
Lender Holdback to Bank of America	4,678,034.03	
Lender Attorney Fees to Clark Thomas & Winters	7,500.00	
TITLE CHARGES:		
Title Insurance Fees to Heritage Title Company of Austin, Inc.	17,910.00	
ESCROW FEE to Heritage Title Company of Austin, Inc.	200.00	
STATE OF TEXAS POLICY GUARANTY to HERITAGE TITLE COMPANY	5.00	
Courier Fee to Heritage Title Company of Austin, Inc.	32.00	
Loan Policy - 1st Lien to Heritage Title Company of Austin, Inc.	100.00	
Tax Deletion - 1st Lien to Heritage Title Company of Austin, Inc.	25.00	
LP T19 Endorsement - 1st Lien to Heritage Title Company of Austin, Inc.	2,682.90	
LP T35 Endorsement - 1st Lien to	60.00	
Loan Policy - 2nd Lien to Heritage Title Company of Austin, Inc.	100.00	
LP Tax Deletion - 2nd Lien to Heritage Title Company of Austin, Inc.	25.00	

Item	Source of Info	Cost	% Benefit to AH Cost
Civil Engineering	Invoice, Bury Partners		
Category 1 - Pro-rata share to both lots			
(preliminary Engineering, Plat Preparation, Plat Approvals, Site Plan Preparation, Survey, Title Survey, Topo, Tree Survey	E-mail and Invoice	\$ 103,679	41% \$ 42,508.39
Category 2 - 10% benefit to Lot 2	E-mail and Invoice	\$ 15,240	10% \$ 1,524.00
Cost of Re-subdivision, amendment plat	Estimate - Bury Partners	\$ 8,500	100% \$ 8,500.00
Water Quality Pond Design	Invoice, Bury Partners	\$ 3,520	41% \$ 1,443.20
Lot 2 site grading and fill	Spaw Glass Pricing	\$ 139,245	100% \$ 139,244.78
Construction of the Water Quality Pond to handle all water from lot 2 as well as lot 1	Spaw Glass Pricing	\$ 181,790	41% \$ 74,533.90
Access road off Lyons street to the edge of lot 2	Spaw Glass Pricing	\$ 28,359	100% \$ 28,359.00
Water from Lyons Rd to the edge of lot 2	Spaw Glass Pricing	\$ 33,923	100% \$ 33,923.43
Electrical conduit from Lyons Rd to the edge of lot 2	Spaw Glass Pricing	\$ 19,271	100% \$ 19,270.61
Phase 1 Environmental on entire site	Invoice, Terracon	\$ 2,400	41% \$ 984.00
Geotechnical on entire site	Invoice, Terracon	\$ 5,000	41% \$ 2,050.00
Limited Subsurface Investigation on entire site.	Invoice, Terracon	\$ 13,000	41% \$ 5,330.00
Tree Mitigation Fee - removal of trees in right of way to create access road	Invoice, City of Austin	\$ 8,430	41% \$ 3,456.30
Total Value of Improvements to Lot 2 by LifeWorks in Phase 1		\$	\$ 361,127.61
"As is" Appraisal value	Lone Star Appraisals	\$ 645,000	100% \$ 645,000.00
Total Property Value		\$	\$ 1,006,127.61

Engagement Document