LAND PROPERTY INSPECTION REPORT

Inspection Co.:	A.R.T. Asset Management, Inc.	*Management Co.:*	CB Richard Ellis, Inc.
Address:	16910 Dallas Parkway Suite 116	*Address:*	2001 Ross Ave. Suite 3300
City/State/Zip:	Dallas, TX 75248	*City/State/Zip:*	Dallas, TX 75201
Telephone #:	214-738-8830	*Telephone #:*	687-525-5075
Inspector (Print):	Andy Miguez	*Contact:*	Buddy Weinblatt

Asset Number: 10215000342 *Property Name:* 54.87 Acres Vacant Land

Inspection Date: 10/12/10 *(mm/dd/yyyy)* *Address:* North Side of Silverbell Rd

FDIC Contact: *City/State/Zip:* Orion Township, MI 48359

GEO Location: Latitude: N42.70 Longitude: *W83.28*

General Information

Property Type: **LAND, ALL TYPES INCLUDING LAND ZONED COMMERCIAL, RESIDENTIAL, FARMLAND, ETC.**

Land Area: 54.87+/- acres

Known or Observed Code Violations: None at this time

Known or Observed Environmental Conditions: None at this time
(Check for Spills, Contaminated Soil, Chemicals) ***None at this time***
(Check for Water Accumulation, Wetland Areas) ***None at this time***
(Check for Fuel Tanks Above or Below Ground) ***None at this time***
(Check for Landfills & Environmental Hazard Signs) ***None at this time***

Comments:

none

Photos Taken and Submitted? yes *(Y/N)*

Inspected By: Andy Miguez *(Sign)*

Inspection Date: 10/12/10

I. PROPERTY DESCRIPTION

Briefly Describe the Property:

54.87+/- acres of vacant land. Land has not had any improvements and contains wetlands in the western portion of property. The property is bordered by Joslyn Rd to the west, Silverbell Rd to the south and Railroad tracks and property to the north, and adjacent vacant land to the east.

II. PROPERTY OBSERVATIONS

A. Accessibility:

i. Is the property accessible from a road? yes
ii. What is the condition of the road? good
iii. Can a vehicle enter onto the property? yes
iv. Is the property landlocked? yes
v. Are there sidewalks? no

Comments: none

B. Fencing:

	Front?	Back?	Sides?
i. Is part/all of the property fenced?	no	yes	no
ii. What portion is fenced?	none	n/o	none
iii. Fence Type:	n/a	chain link	n/a
iv. Condition of the fence(s):	n/a	fair	n/a

Comments: The fence belongs to the railroad. Their property borders this property to the north and their portion is fenced in most places that are visible.

C. Visibility:

i. Is the property visible from a road? Yes
ii. What portion of the property is visible? 50%

Comments: none

D. Signage:

i. Type:

	Number:	Size:	Condition:
a. For Sale	1	3'X4'	good
b. No Trespass/Dumping	1	2'X2'	Good
c. Other	0	n/a	n/a

ii. Visibility: good
iii. Is signage adequate for the circumstances? no

Comments: CBRE For Sale sign and FDIC No Trespassing sign

E. Mowing Status:

i. Has the property been mowed? yes-portions
ii. Is the property located in a zoned area or a community? community
iii. Is the property in compliance with local mowing laws? unknown

Comments: The property is partially mowed along Silverbell. There are residences along Silverbell across from property.

F. Improvements:

i. Have any improvements been made to the property? No
ii. Are they habitable? N/a
iii. Do they constitute a nuisance? N/a
iv. Are they secure? N/a

Comments: none

II. PROPERTY OBSERVATIONS CONT'D

G. List Personal Property: none at this time

List Debris Requiring Removal: dead animals dumped on property

If condition is less than acceptable, describe deficiencies:

III. ADDITIONAL PROPERTY INSPECTION COMMENTS

A. Liability Issues:

i. Ponds, pools, water retention areas: Large wetlands in western section of property

ii. Steep terrain: Yes near the railroad tracks especially

iii. Hunting: None at this time

iv. Well traveled trails: None at this time

v. Other evident hazards: None at this time

vi. Fencing required: no

Comments: areas along the railroad tracks are not fenced and are very steep

B. Other Notes:

The steep areas appear to be on railroad property but are not fenced to the inspected property.

D. Location: North of Silverbell Rd and East of Joslyn Rd in Orion Township. MI

How Does the Location affect the value? Land borders railroad tracks, (unknown if tracks are still active)

E. Marketing:

i. How does the property present itself? Ready for sale.

V. OTHER COMMENTS: (Special Issues)

Instructions: Fill in all items pertaining to the type of property. If the item does not apply, write N/A. If the information is not obtainable, write N/O. Be as complete as possible and do not abbreviate any response. Use attachments for responses requiring additional space. Use "Enter" key to move around on protected sheet!

VI. PICTURES TAKEN

[Used Second Tab "Asset Photo Sheet"]

Select "Insert Photo Here" and RIGHT click - Select Change Picture and select you digital picture.

A.R.T. Asset Management, Inc.

View of current For Sale sign

Address on stop sign coming from rail yard.
Stop sign located on Linda Lee Ln.

FDIC Sign

dead animals dumped on corner of property

open field

dense woods

wetlands in western section of property

low brushy area

additional wetlands photo

10215000342, 54.87 AC Land - N/S Silverbell, 101210