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Real Estate Consultants

September 2, 2012

Mr. Travis Jardon
28612 Redlands Mesa Road
Hotchkiss, Colorado 81419
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Dear Mr. Jardon:

As requested, I have viewed the web site and DVD's of the chicken plant operation located at 34637 Powell Mesa Road, Delta County, Colorado. I have also reviewed the letter to you from John Kilpatrick, PHD, MAI, FRICS of Greenfield Advisers, LLC. His journal article to The Appraisal Journal in 2001 regarding the subject of animal feeding operations and their impact on property values is factually based and relied upon for many specialized appraisals that include complex real properties issues. The Appraisal Journal is an internationally recognized research source within the appraisal industry and utilized by all within the appraisal field and could be used as a basis for determining a loss in value for properties bordering chicken plant operations.

I took the opportunity to inspect the chicken plant from the road on a day when unfortunately it was raining. The fans were not in operation. I could not determine from my personal inspection any odor, feathers or the density of the residue. It is apparent from the video's and photos that a large amount of "dust particles" surround this operation which are reasonably assumed to contain an amount of contaminates. The videos and photos show large amounts of what appears to be chicken feathers on surrounding fences, a very dense "dust" cloud that comes billowing out of the plant.

I must assume for my consultation with you that the videos and photos are accurate and provide are a true representation of the plant when the fans are operational.

I have been a real estate appraiser in Grand Junction, Colorado for nearly 30 years. I am a General Certified Appraiser in the State and have completed about 100, rural appraisals in Delta County. My appraisal practice deals primarily with complex appraisal assignments. I am very familiar with the real estate market and overall physical characteristics of Powell Mesa, Redlands Mesa, and Stewart Mesa to mention only a few. This area has a strong rural, agricultural atmosphere with residential use combined. Delta county's outlying areas are pastoral, low density and appeal to a "quiet, country lifestyle".

You have reported to me that the odor, large dense clouds of dust containing pulverized chicken manure and chicken feathers is carried to surrounding properties. Without a doubt, this will have a negative effect on surrounding properties. This is a form of external obsolescence that cannot be cured by the surrounding properties.

This type of external influence is found in many circumstances. Properties located near airports, electrical transmission sub-stations, gas wells, sewer plants, slaughter plants and even properties with poor quality domestic water and so forth are affected. Negative factors include odors, noise levels and

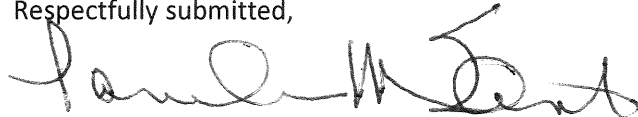
Mr. Travis Jardon
Page Two
September 2, 2012

heavy industrial traffic and overall quality of "quiet enjoyment" . Local residents are typically aware of these external factors and the result is a lower acceptance of properties within these negative influences.

As we have discussed, the degree of negative impact cannot be determined without more specific research into similar properties within similar situations. I would anticipate the negative loss could be significant based on the videos and pictures provided.

If I can of further assistance, please call.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Pamela M. Sant". The signature is fluid and cursive, with the first name being the most prominent.

Pamela M. Sant
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Certified General Appraiser
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