

MARKET VALUE ESTIMATE

June 12, 2008

Triple P Restaurant
205 Main St.
Greenwood, Missouri 64034

FINAL VALUE INDICATION \$315,000

A Summary Appraisal Report

*prepared for
Commerce Bank*

*by
Bliss Associates, LLC.
Kansas City, Missouri*

Job No. 5008412

Bliss Associates, LLC
Real Estate Valuation
and Professional Services

www.Bliss.com

720 Commerce Tower
911 Main St.
Kansas City, MO 64105-2030
816-221-9100
816-221-9101 fax

P.O. Box 31275
St. Louis, MO 63131-0275
866-221-9145
866-221-9146 fax



June 25, 2008

Ms. Tami Rellihan
Documentation Specialist
Commerce Bank, NA
Small Business Banking
P.O. Box 419248
Kansas City, Missouri 64141

Dear Ms. Rellihan:

The summary appraisal report you requested is enclosed. Its purpose is to estimate market value, subject to limiting conditions, of

**Triple P Restaurant
205 Main St.
Greenwood, Missouri 64034.**

Real property interest valued is the fee simple estate. Final value indication as of June 12, 2008 is


\$315,000.

This appraisal is not subject to extraordinary assumptions or hypothetical conditions. Standard assumptions and general limiting conditions also apply. They may be found in the **CRITERIA** section of this report. Please direct your attention to the "Scope of Work" located in **4 pages hence** for the specifics regarding this assignment.

Thank you for choosing Bliss Associates, LLC.

Sincerely,
Bliss Associates, LLC

By:


Warren A. Thompson
State Certified Appraiser


Maurice Kancel
State Certified Appraiser

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS

USPAP defines *extraordinary assumption* as an assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. A *hypothetical condition* is defined as that which is contrary to what exists, but is supposed for the purpose of analysis.

The following extraordinary assumptions and/or hypothetical conditions apply to this appraisal. The client is advised that their use might have affected the assignment results.

Extraordinary Assumptions

None

Hypothetical Conditions

None

CERTIFICATION

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

- statements of fact contained in this report are true and correct;
- reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions;
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved;
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment;
- my engagement in this assignment was not contingent upon developing or reporting predetermined results;
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal;
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice* (USPAP) of The Appraisal Foundation and the *Supplemental Standards of Professional Appraisal Practice* and *Code of Professional Ethics* of The Appraisal Institute;
- I have made a personal inspection of the property that is the subject of this report;
- no one provided significant professional real property appraisal assistance to the person(s) signing this report;

By:


Warren A. Thompson
State Certified General Appraiser
Missouri # RA003191

Effective date of the opinion:
Date of the appraisal report:


June 12, 2008
June 25, 2008

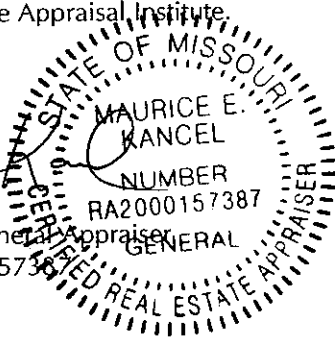
CERTIFICATION

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

- statements of fact contained in this report are true and correct;
- reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions;
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved;
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment;
- my engagement in this assignment was not contingent upon developing or reporting predetermined results;
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal;
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice* (USPAP) of The Appraisal Foundation and the *Supplemental Standards of Professional Appraisal Practice* and *Code of Professional Ethics* of The Appraisal Institute;
- I have not made a personal inspection of the property that is the subject of this report;
- no one provided significant professional real property appraisal assistance to the person(s) signing this report;
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives; and
- as of the date of this report, I have completed the requirements of the continuing education program of the Appraisal Institute.

By:


Maurice E. Kancel
State Certified General Appraiser
Missouri # 2000157387
Kansas # G-1130



Effective date of the opinion:
Date of the appraisal report:

June 12, 2008
June 25, 2008

SCOPE OF WORK

Scope of work is defined by the Uniform Standards of Professional Appraisal Practice (USPAP) as "the type and extent of research and analysis in an assignment". The scope of this assignment complies with USPAP, the Financial Institutions Reform Recovery Enforcement Act (FIRREA) of 1989, and the specific reporting requirements of the client. A copy of the client reporting requirements, if provided, is located in the documents section of this report.

The specific scope of work for this appraisal assignment and report is outlined below. The resulting analysis is considered adequate to provide a credible result given the purpose, intended use and intended users of the assignment.

Property Identification and Inspection:

On June 12, 2008 an inspection of the subject property was made by Warren A. Thompson who inspected the interior and exterior. Further;

- measurements for the building were taken from Jackson County records and confirmed by measurements taken by the appraiser;
- the land area was taken from Jackson County plat map;
- photographs of the property and street frontages were taken; and
- an inspection of the surrounding neighborhood (from public roadways) was made.

Type and Extent of Data Researched:

Research included the following:

- find improved sales that have occurred in the Kansas City market area;
- researching county and/or other public records; and
- researching Bliss files.

Type and Extent of Analysis Applied:

There are three traditional approaches used to arrive at an opinion of value of real estate: the cost, income, and sales comparison approaches. Only the sales comparison approach to value was applied to the improvements in this analysis. Further,

- we analyzed highest and best use; and
- reconciled the final value estimate.

Type of Appraisal Report:

This is a summary appraisal report, which is intended to comply with the reporting requirements set forth under USPAP Standards Rule 2-2(b). As such it presents only a summary discussion of the data, reasoning and analyses that were used in the appraisal process to develop the opinion of value. Some of the supporting documentation concerning the data, reasoning and analyses is retained in the appraisal file. The depth of discussion contained in this report is specific to the needs of the client.

APPRAISAL CRITERIA

Purpose of Appraisal

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

Intended Use

The intended use is for mortgage loan purposes.

Intended User(s)

Commerce Bank is the sole intended user of this appraisal. The appraiser and Bliss Associates, LLC., are not responsible for unauthorized use of this report by third parties.

Effective Date

June 12, 2008

Type and Definition of Value Estimated

The type of value estimated in this appraisal is market value as defined in the *Glossary* section of this report.

Property Rights

The real property interest valued is the fee simple estate.

Assumptions and General Limiting Conditions

This report assumes the following:

1. That title to the property interest appraised is good and marketable, unless otherwise noted; the report assumes no responsibility for the legal description or for legal matters or those relating to title considerations.
2. That the property is free and clear of any and all liens or encumbrances unless stated otherwise.
3. That the property has responsible ownership and competent property management.
4. The information furnished by others is reliable; however, no warranty is given for the accuracy of such information.
5. That all engineering is correct; the intention of the report is that plot plans and illustrative materials are to assist the reader in visualizing the property.
6. That there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for procuring engineering services that may be necessary to discover them.
7. That the property complies fully with all applicable federal, state, and local environmental regulations and laws, unless noncompliance is specified in the report.
8. That the property complies with all zoning and use regulations and restrictions, unless the report acknowledges nonconformity.
9. That the owners and/or property managers either have or could procure or renew any licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government, or private entity or organization, upon which the value conclusion reported depends.
10. That the utilization of the land and improvements is within the boundaries or property lines and that there are no encroachments or trespasses by or upon the property, unless noted in the report.

Additional conditions bearing upon this report are as follows:

1. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization; any separate allocations must not be used in any other appraisal and are invalid if so used.
2. Possession of this report, or any copy hereof, does not imply the right of publication.
3. By reason of this appraisal, the appraiser is relieved of any obligation to give further consultation or testimony, or to attend court with reference to the property in question, unless prior arrangements have been made.
4. Neither all nor any part of this report—especially any conclusions regarding value, the identity of the appraiser or the firm with which the appraiser is associated—may be disseminated to the public through advertising, public relations, news, sales-promotion, or other media without the prior written consent and approval of the appraiser.
5. The value estimates in the report apply to the entire property interest as described in the report; any proration or division of the total into fractional interests would invalidate the value conclusions, unless such proration or division of interests has been set forth in the report.
6. Unless stated otherwise in this report, the appraiser has not been advised or become aware of the existence of any hazardous substances and/or toxic wastes that may or may not be present on the property; the appraiser has no knowledge of the existence of such materials on or in the property; the value estimated in the report is contingent upon the assumption that there is no hazardous condition on or in the property, or in such proximity to the property that it would cause a loss in value.
7. No compliance survey or analysis of the subject property relating to the requirements of the *Americans with Disabilities Act of 1991* (ADA) exists. Such a survey could reveal that the property does not comply with one or more requirements of the Act, thus having a negative effect upon value. Unless stated otherwise in the report, there is no direct evidence relating to this issue. This report does not, therefore, consider possible noncompliance in estimating the value of the property.

IDENTIFICATION

Brief Property Description

The subject consists of a two-story commercial building constructed in 1974 with a footprint of 4,032 SF. The second story has 2,016 SF for a gross building area of 6,048 SF. The building is situated on an approximate 22,500 SF site indicating a land-to-building ratio of 3.72 to 1. The property is located along the south side of Main Street just west of the Chicago Rock Island and Pacific Railroad in Greenwood, Jackson County, Missouri.

Address

205 E. Main Street
Greenwood, Missouri

Brief Legal Description

Part of the NW/4, Section 34, Township 47, Range 31, Greenwood Town, Jackson County, Missouri.

Ownership

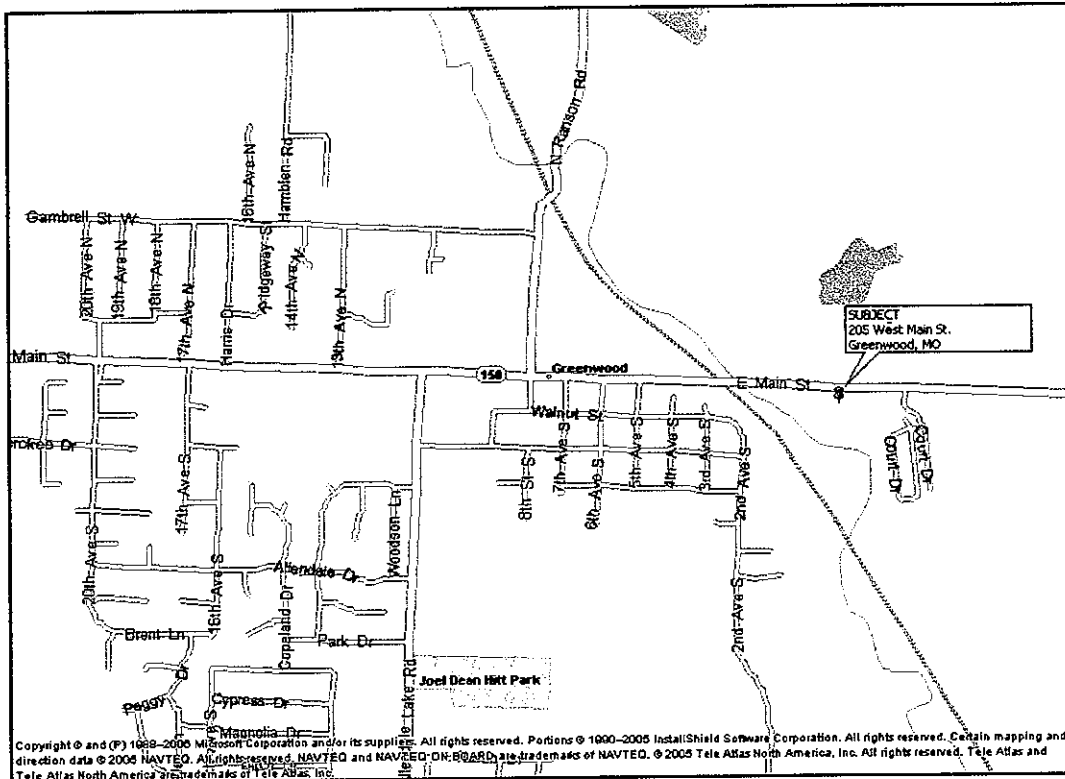
Triple P Restaurant, LLC

History

The current owners purchased the property on August 4, 2005 for \$260,000 or \$42.98 per SF. At the time of purchase the property had few items of FF&E. Since that time the current owner has made cosmetic improvements to the main level and equipped the building with FF&E. The property is currently listed with CEAH Realtors for \$380,000. No (other) sales, listings or offers of the property are known to have taken place over the past three years.

Brief Neighborhood Description

The neighborhood is the City of Greenwood. The City of Greenwood, Missouri is located in Jackson County in the southeastern part of the Kansas City metropolitan area. Greenwood is approximately 5 miles south of the center of Lee's Summit via State Highway 291 and approximately 2 miles east of Highway 291 on State Highway 150. Highway 291 is in the process of being converted from a two-lane road into a four lane divided freeway with exit and entrance ramps at State Highway 150. Interstate 470, which is northwest of the City of Lee's Summit, links the area to the entire metropolitan area.



Greenwood is an old rural municipality with older residential neighborhoods plus some newer residential neighborhoods. Agricultural uses plus some tracts that have been improved with new and modern single-family housing surround the city. Local, service-orientated, commercial uses and antique shops front State Highway 150 that runs east/west through the middle of the city. The community does not have a grocery store or a post office. Currently, new moderately priced residential areas have developed in the southwestern portions of the city limits.

The city limits were expanded to the east in 2005 to incorporate a planned near term residential development called the Wilds. This project is on the east city limits with 475 acres south of Highway 150 plus 475 acres north of Highway 150. Each side is planned to have an 18-hole golf course surrounded by residential housing. The developer is planning to develop one side of the highway at a time.

The basic trend in the immediate neighborhood is a slow change from agricultural related land use to single family residential use. The few retail properties that currently exist in Greenwood are along Main Street (150 Highway) and a few light industrial properties are situated on the east side of the Greenwood and along the railroad tracts. Greenwood is a small, rural community situated just south of the city of Lee's Summit, Missouri. Greenwood is primarily a bedroom community consisting mostly of residential development. The relatively slow residential development in Greenwood during the last two years has not spurred additional supporting commercial development. It is anticipated the community of Greenwood will continue to experience steady but moderate demand for single family residential properties during the next several years. Raw agricultural land in the area is worth more as potential residential tracts. There are many tracts that are believed to be held for future speculation.

Topography and Drainage

The site slopes down slightly from east to west. Drainage of the site appears adequate. According to the Flood Insurance Rate Map, Community Panel Number 29095C0427F, dated September 29, 2006, the subject is located in zone "X" and is not within a special flood zone. A copy of the flood map is found in the exhibits at the end of this section of the report.

Hazardous Materials/Toxic Wastes

There were no hazardous materials observed during an inspection of the site. It is assumed that no toxic wastes were present within the soils. However, Bliss Associates, LLC is not qualified to detect the presence or absence of such materials. If further evidence is needed regarding the lack of danger from hazardous materials or toxic waste, authorities with expertise in detecting these conditions should be consulted (see Standard Assumptions and Limiting Conditions, in the Appraisal section of the report).

Zoning

According to the City of Greenwood, Missouri, the subject site is currently zoned C-1, General Business District. This zoning allows a wide variety of retail and service business uses as well as office uses. Additional uses may be allowed by special use permit.

Utilities

All utilities are on or in immediate proximity to the site. Sanitary sewers and water are provided by Kansas City, Missouri. Natural gas is also available to the site.

Street Improvements

M-150 Highway is a two lane asphalt paved roadway with out concrete curbs and gutters sidewalks, street lighting.

Easements/Encroachments

The property shares crossover access with the surrounding properties. However, no adverse easements or encroachments were observed on the site. The site has typical utility easements and they are not considered to adversely impact the development potential of the site.

Conclusion

The subject site is in an established neighborhood that has adequate access to major thoroughfares. The site has frontage on an improved street, is serviced by all utilities, and is zoned for commercial development. There are no easements or subsurface restrictions which adversely affect the utility of the site.

IMPROVEMENTS DESCRIPTION

Building Improvements

The subject consists of a two-story commercial building constructed in 1974 with a footprint of 4,032 SF. The second story has 2,016 SF for a gross building area of 6,048 SF. The building is situated on an approximate 22,500 SF site indicating a land-to-building ratio of 3.72 to 1. The main level has a bar at the northwest corner and a large open room at the northeast corner that could be a dance floor. There is a kitchen at the southwest corner including a large BBQ pit. There is a storage area east of the kitchen. The carry out room is north of the kitchen and has a small counter area. The bar is located at the northwest corner of the building and the dining room extends south along the east side of the building.

The north 57 ft. of the second floor is a large open bar area with a corrugated metal ceiling and the walls are vertical aged wood. There is a small office at the south end of the second floor with average office finish.

Site Improvements

There is 15,000 SF of gravel paving and 350 SF of concrete sidewalk. The landscaping is minimal and includes some shrubs and native trees.

Improvement Analysis

The improvements were constructed in 1974 and appear to be in average overall condition. Assuming reasonable on-going maintenance and care, the improvements should have a remaining economic life span of at least 20 to 25 years.

Real Estate Taxes

In the state of Missouri, commercial property is assessed for tax purposes at 32% of the county appraised value as estimated by the county appraiser. The property tax ID is 71-920-01-01-3-00-000. Real estate taxes are determined by applying the applicable mill levy to the assessed valuation. The subject's 2007 appraised and assessed values are \$153,912 and \$49,251 respectively. The actual 2007 real estate taxes were \$4,460. No significant change in the subject taxes is anticipated in the long term.

Highest and Best Use As Vacant

As previously discussed, the subject site contains a total of approximately 22,500 SF and is irregular in shape. The size of the site would restrict the potential uses of the site to smaller commercial uses, such as a retail building, a restaurant, or a smaller office building.

However, the location of the property and types of surrounding properties would suggest that retail or restaurant use is most likely. The site's zoning (C-1) permits such uses. The highest and best use of the subject site, as vacant, is for commercial development with retail or restaurant uses, as demand warrants.

As Improved

The subject is a one-story restaurant building containing a total of 6,048 SF. The building was built in 1974 and is considered to be in average overall condition. There were no evident signs of significant deferred maintenance at the time of our inspection. The building appears to be structurally sound and should remain in at least average overall condition with adequate, routine maintenance. There is no known alternative use that would justify demolition of the improvements for redevelopment of the site at this time. The improvements are capable of generating a sufficient return to both the land and improvements. Therefore, the highest and best use of the subject property is for continued use of the existing improvements.

Reasonable Exposure/Marketing Time

The *reasonable exposure time* inherent in the market-value concept is always presumed to precede the effective date of the appraisal {USPAP, SR-1-2(c), SMT-6}. By contrast, *reasonable marketing time* is an opinion of the amount of time it might take to sell a property interest at the concluded market value level during the period of time immediately after the effective date of an appraisal {USPAP, Advisory Opinion, AO-7}.

According to the improved sales the historical exposure time for similar properties in the subject's market area has ranged from 6 to 12 months. Therefore, a *reasonable exposure time* of 6 to 12 months would have been adequate to achieve a sale at a price consistent with the value conclusion contained herein.

No significant change in general market conditions is anticipated to occur in the foreseeable future. In addition, there are no anticipated market-specific factors that would significantly impact the marketability of the subject in the foreseeable future. Therefore, if the subject were placed on the market today, the value estimate contained in this report is intended to reflect a *reasonable marketing time* for the subject of 6 to 12 months.

SALES COMPARISON APPROACH

Improved Sale Summary

No.	Name Address	City	Sale Date	Sale Price	GBA	\$ Per SF	Yr Blt.	L to B	Zoning
1	The Filling Station 11515 Hickman Mills Dr	Kansas City	4/11/06	\$225,000	5,628	\$39.98	1950	7.11	C-2
2	Patterson 1415 N. SR 291 Hwy.	Harrisonville	4/27/07	\$470,000	5,000	\$94.00	1992	10.23	Comm
3	China 1 600 E. 24 Hwy.	Independence	1/17/08	\$165,000	4,325	\$38.15	1967	10.05	C-2
	Subject 205 E. Main St.	Greenwood			6,048		1974	3.72	C-1

The unit of comparison is the price per SF of gross building area.

Improved Sale Adjustment Grid

Sale No.	Subj.	1	2	3
Sale Date	8/4/05	4/11/06	4/27/07	1/17/08
Price	\$260,000	\$225,000	\$470,000	\$165,000
Gross Bldg Area (SF)	6,048	5,628	5,000	4,325
Price/SF	\$42.99	\$39.98	\$94.00	\$38.15
Property Rights	0%	0%	0%	0%
Financing Terms	0%	0%	0%	0%
Conditions of Sale	0%	0%	0%	0%
Adjusted Price/SF	\$42.99	\$39.98	\$94.00	\$38.15
Date of Sale	9%	7%	3%	0%
Adjusted Price/SF	\$46.72	\$42.63	\$97.29	\$38.15
Location/Access	0%	0%	0%	10%
Age/Condition	10%	30%	-20%	20%
Quality	0%	0%	0%	0%
Stories	0%	-10%	-10%	-10%
Size	0%	0%	0%	0%
Land to Bldg. Ratio	0%	0%	-5%	-5%
Net Adjustment	10%	20%	-35%	15%
Indicated Unit Price	\$51.39	\$51.15	\$63.24	\$43.87

EXPLANATION OF ADJUSTMENTS

Property Rights, Financing Terms & Conditions of Sale

All of the sales were considered to be arm's length transactions of fee simple interest or leased fee interest at market rent, for cash or its equivalent, with no unusual conditions of sale.

Market Conditions

The market for properties in the neighborhood has been stable in recent years. We have estimated an average annual increase of 3% per year. The subject sold in August of 2005 and an upward adjustment of 9% is made. Sale No. 1 occurred 2.2 years ago and an upward adjustment of 7% is made. Sale No. 2 occurred 1.1 years ago and an upward adjustment of 3% is made. Sale No. 3 occurred within the past 12 months and no adjustment is made.

Location and Access

Sales No. 1 and 2 are located in neighborhoods with similar economic activity and no adjustments are made. Sale No. 3 is located in a neighborhood with inferior economic activity and an upward adjustment of 10% is made.

Age/Condition

The subject was built in 1974 and has been updated since the sale in August of 2005. The subject is adjusted upward 10%. Sale No. 1 was built in 1950 and is considered very inferior in age and condition and upward adjustment of 30% was made. Sale No. 2 was built in 1992 and is superior in age and condition and a downward adjustment of 20% is made. Sales No. 3 was built in 1967 and is inferior in age and condition and an upward adjustment of 20% is made.

Quality

Quality is a highly subjective adjustment. All of the sales vary somewhat in quality but the impact on value is considered negligible and no adjustments are made.

Stories

Typically the market does not pay a premium for second floor space. All of the sales are one story buildings and downward adjustments of 10% are made.

Size

Size and value typically have an inverse relationship with properties selling for less per unit as the overall quantity increases. The sales range from 4,325 SF to 5,628 SF in building area. The size differential between the sales and the subject is negligible and no adjustments are made.

Land to Building Ratio

The subject has a land to building ratio of 3.72 to 1. The land to building ratios of the sales range from 5.40 to 10.23 to 1. The differential between the subject Sale No. 1 is negligible and no adjustment is made. Sales No. 2 and 3 have much larger land to building ratios and downward adjustments of 5% are made.

Conclusion

After adjustments the unit values range \$43.87 per SF to \$63.24 per SF, with an average of \$52.75 per SF. All of the sales have individual strengths and weaknesses. There was no reliable indication that the sales included FF&E and the sales are considered to reflect real property only. By comparison the subject as adjusted falls in the middle of the range. Based on the data, a concluded unit value of \$52 per SF is applied to the subject.

Size(SF) x	\$ Per SF =	Value
6,048 x	\$52 =	\$314,496

VALUE ESTIMATE: SALES COMPARISON APPROACH (Rounded):

\$315,000

CONCLUSION

Summary of Estimates

Cost Approach:	Not Developed
Income Approach:	Not Developed
Sales Comparison Approach:	\$315,000

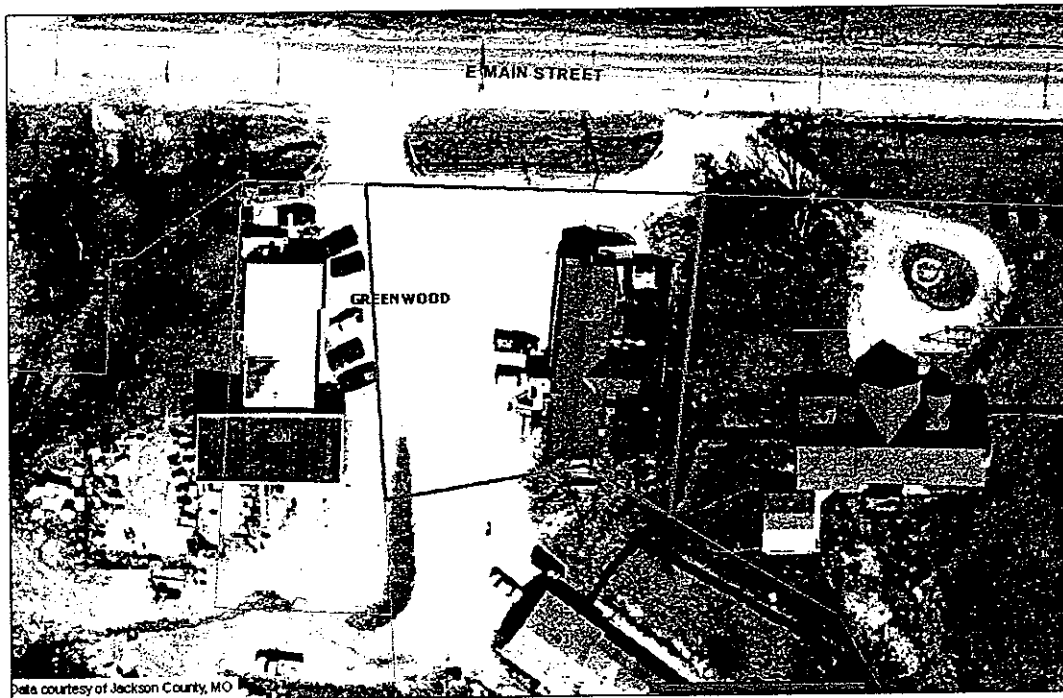
Reconciliation

The sales comparison approach to value was utilized in this analysis. The sales approach relied on several relatively recent sales of similar type properties located in the Kansas City market area. The sales utilized were reasonably similar to the subject and relatively few adjustments were required. As such, the sales comparison approach is considered to provide a reliable indication of value for the subject.

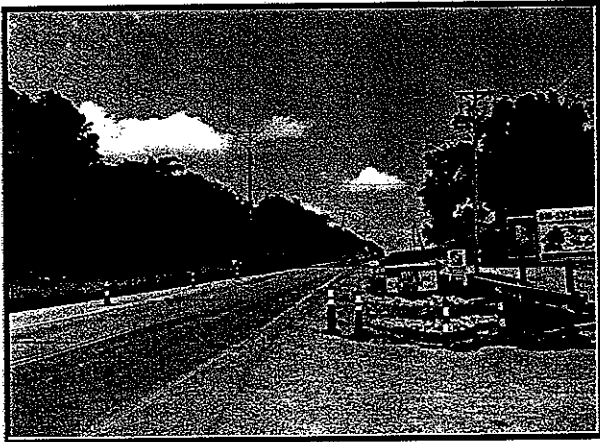
FINAL VALUE ESTIMATE:

\$315,000

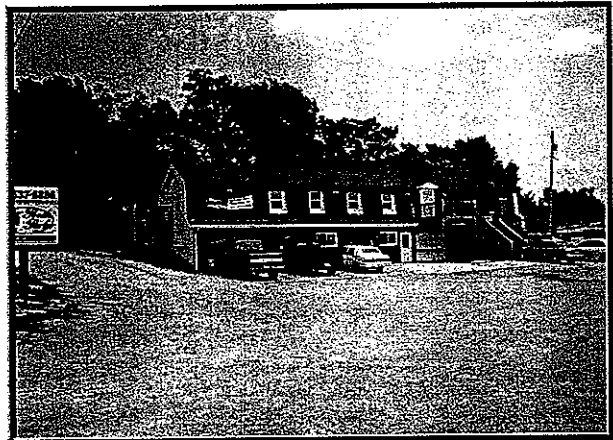
SUBJECT PHOTOS
AERIAL VIEW



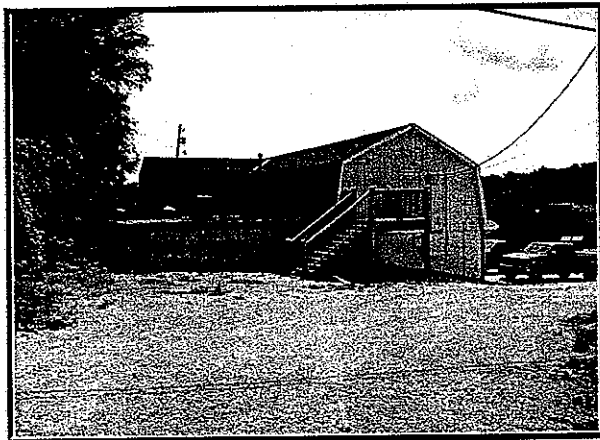
SUBJECT PHOTOGRAPHS



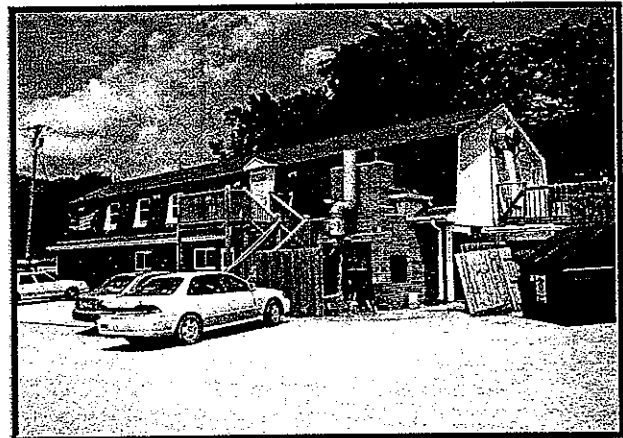
Looking East along 150 Hwy.



North and West Elevations



Eats and North Elevations



East and South Elevations

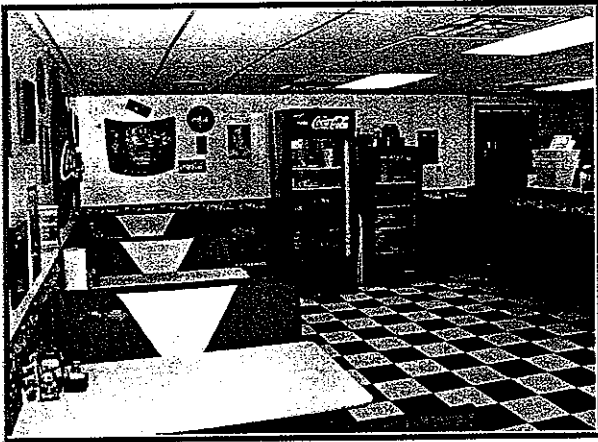


Bar Area



Dining Room

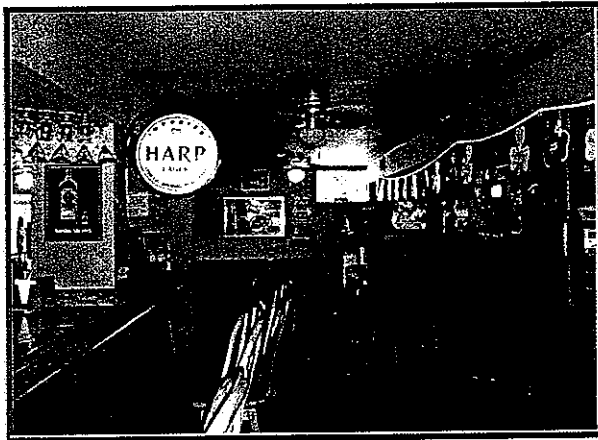
SUBJECT PHOTOGRAPHS



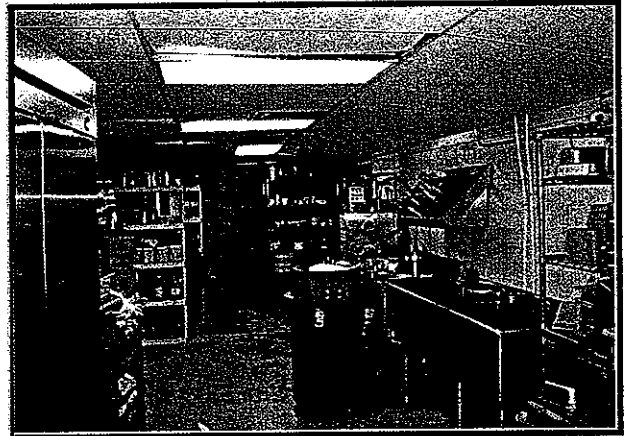
Carry-Out Room



Carry-Out Counter



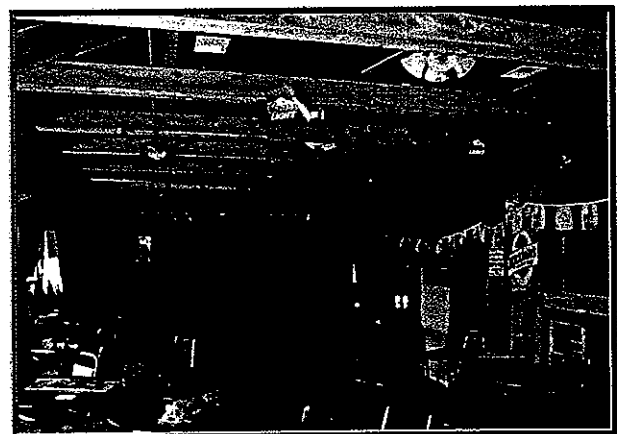
Bar Area



Kitchen

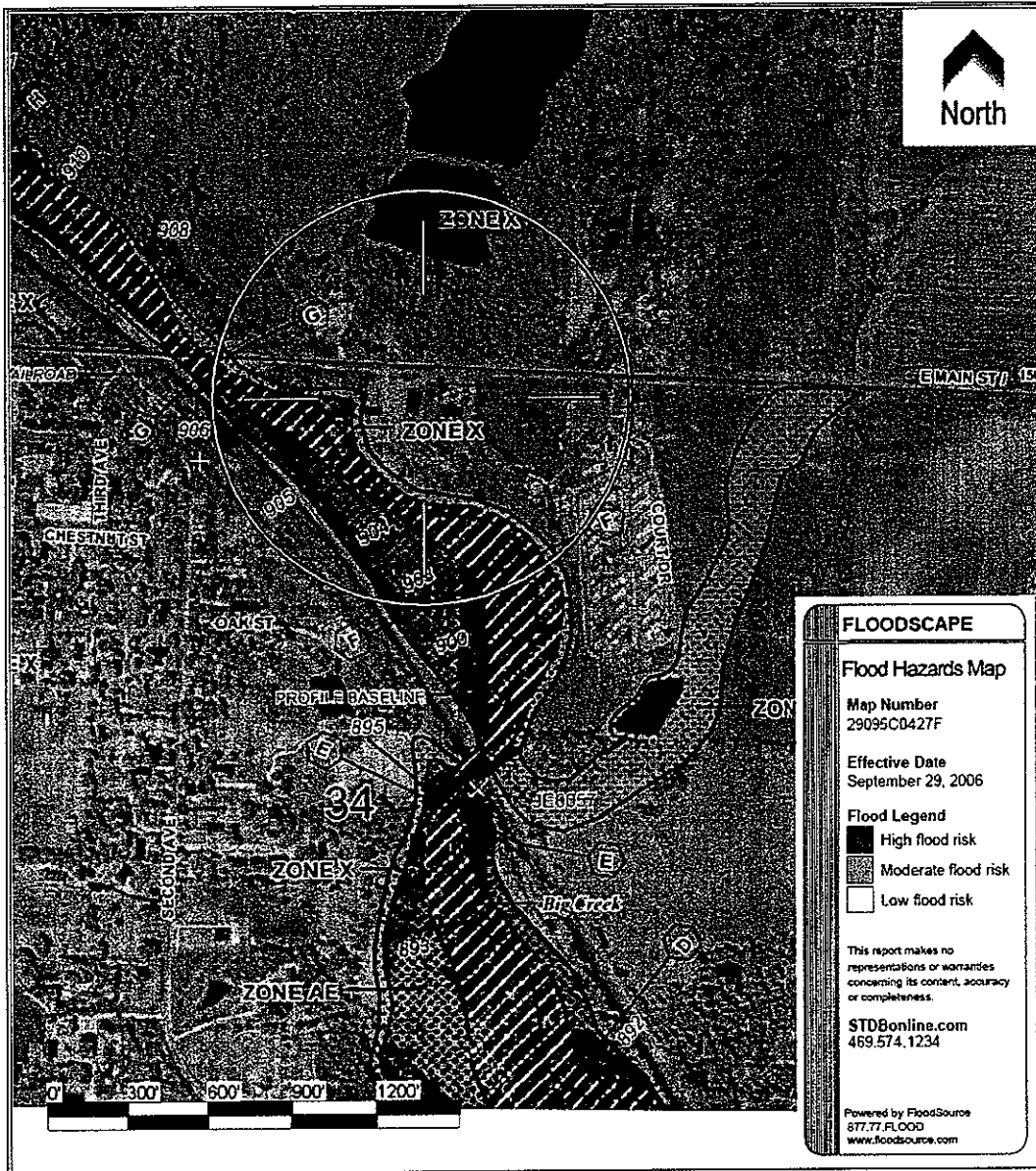


Typical Kitchen View

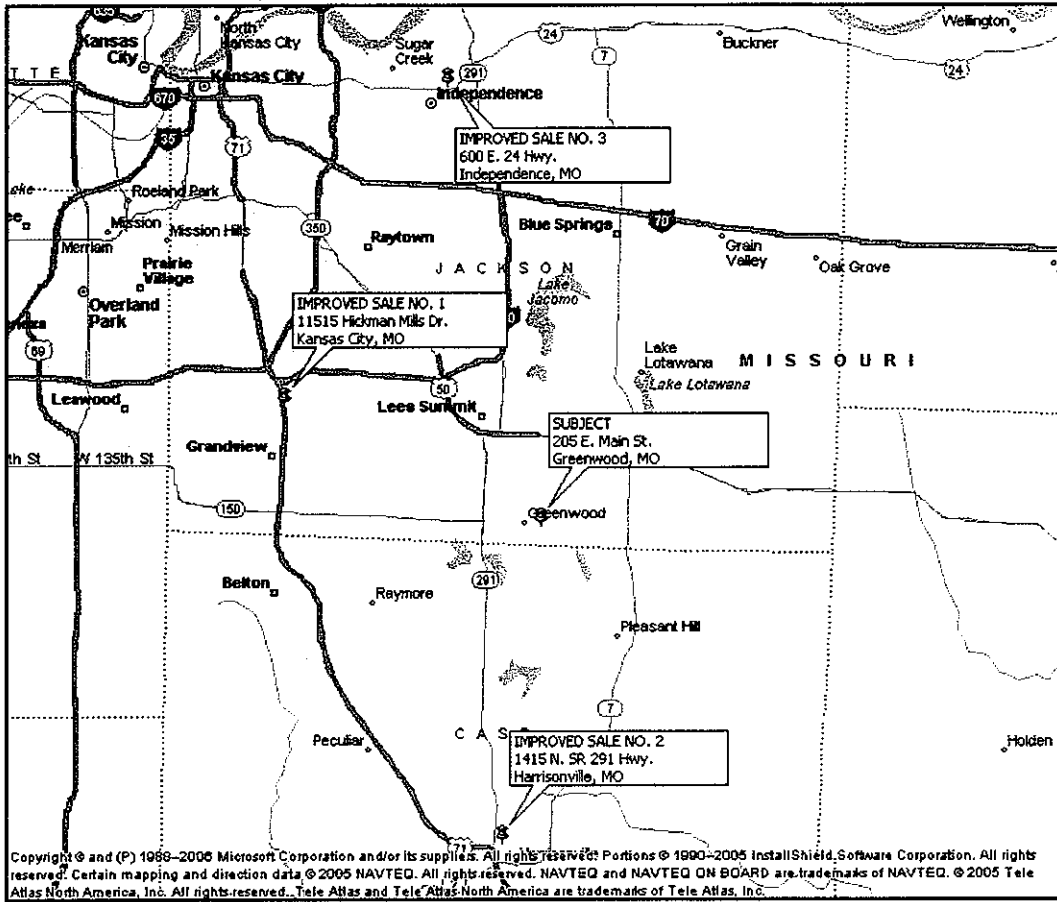


Second Floor Live Music and Dining

FLOOD MAP



IMPROVED SALES MAP



COMPARABLE SALE NO. 1

**Retail
Restaurant
Sit Down**

The Filling Station
11515 Hickman Mills Dr
Kansas City, MO 64134



North and West Elevations

BlissWorld No. 95942

Transaction

Sale Price:	\$225,000	Sale Date:	4/11/2006
Buyer:	Lorenzo Dillard	Deed No.:	2006E0010076

Analysis

Price / SF Building: \$39.97

Building

Building SF:	5,628	Year Built:	1950
--------------	-------	-------------	------

Land

SF:	40,000	Topography:	Level
Zoning:	C-2	Utilities - Water:	Yes
Shape:	Rectangular	Utilities - Gas:	Yes
Frontage:	200.00	Utilities - Sewer:	Yes
Depth:	200.00	Utilities - Electric:	Yes
Tax ID:	64-620-01-59		
Subdivision:	Kemper's Hickman Heights	Lot:	3-4

The subject property is located mid block just south of the Longview Road and Hickman Mills Dr. in Kansas City, Missouri. The site has 200 ft. of frontage and is 200 ft. deep. Access to the subject site is from the Hickman Mills Dr. frontage.

The building is an older masonry building constructed in 1950 and was used by the Kansas City Missouri fire department as a maintenance facility. The roof line is flat with a fabric covered roof. The subject's main entry is located along the west elevation with a second secure entrance on the east elevation. The east central portion of the building is an open bar area with two functioning bars. The far northeast corner of the building is a small area used for private parties. The southwest portion is set up as a dining area with its own separate bar. There are men's and women's restrooms, an office, and a mechanical area along the east portion of the building. The main bar area has a dance floor and a raised platform for reserved parties. The cooler is also along the south wall of the building. The building has painted concrete block walls. The interior finish is painted wall board and the trim finish is dated.

COMPARABLE SALE NO. 2

**Retail
Restaurant
Full Service**

Patterson
1415 N SR 291 Hwy
Harrisonville, MO 64701

BlissWorld No. 106018

Transaction

Sale Price:	\$470,000	Sale Date:	4/27/2007
Buyer:	Patterson Harrisonville, LLC	Book:	2977
		Page:	4624

Analysis

Price / SF Building: \$94.00

Building

Effective Year Built:	1992	Building SF:	5,000
-----------------------	------	--------------	-------

Land

SF:	51,136	Topography:	Level
Shape:	Rectangular	Utilities - Water:	Yes
Frontage:	136.00	Utilities - Gas:	Yes
Depth:	376.00	Utilities - Sewer:	Yes
		Utilities - Electric:	Yes
Tax ID:	1772103		
Section: 33	Township: 45	Range: 31	Quarter Section: SW

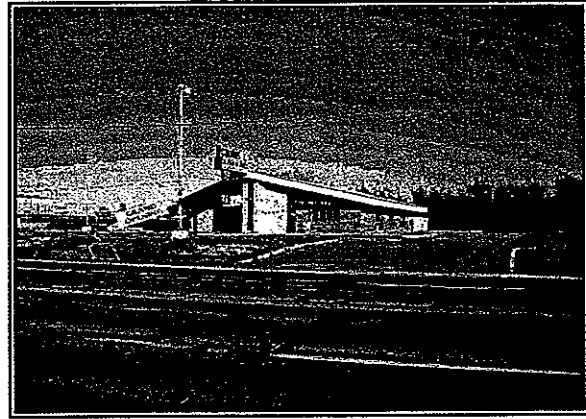
The property is located on the east side of 291 Hwy. just north of Commercial Street in Harrisonville, MO. It has 136 ft. of frontage and is 376 ft. deep. The building was built in 1992 and contains 5,000 SF.

COMPARABLE SALE NO. 3

**Retail
Restaurant
Sit Down**

China 1
600 E 24 Hwy
Independence, MO 64050

BlissWorld No. 88511



Transaction

Sale Price:	\$165,000	Sale Date:	1/7/2008
Seller:	Bayview Loan Servicing, LLC	Deed No.:	WD-2008E0006208
Buyer:	Luan Vu and Andre Do		

Analysis

Price / SF Building: \$38.15

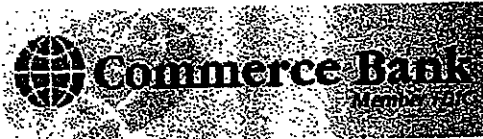
Building

Building SF:	4,325	Year Built:	1967
--------------	-------	-------------	------

Land

SF:	43,472	Topography:	Level
Zoning:	C-2	Utilities - Water:	Yes
Shape:	Irregular	Utilities - Gas:	Yes
Frontage:	203.60	Utilities - Sewer:	Yes
Depth:	210.00	Utilities - Electric:	Yes
Tax ID:	15-840-01-52		
Subdivision:	Jensens	Lot:	2

The property is located on the north side of U.S. 24 Hwy. just west of the Dickenson Rd. intersection. The building contains 4,000 SF and was sold as an operating 129 seat restaurant with all the FF&E.



Post Office Box 419248
Kansas City, Missouri 64141-6248
(816)234-2000

June 2, 2008

Bliss Associates, Inc.
816-221-9101
816-421-2963

Re: Commercial Appraisal

We would like to engage you to do the commercial appraisal on property located at 205 Main St., Greenwood Mo. 64034

Type of Building/property: Restaurant

Your contact will be Shelly Doan at 816-234-7208

Please acknowledge your acceptance of the job by signing below and faxing to my attention at the number provided.

Thank you,
Tami Rellihan-Documentation Specialist
Commerce Bank, N.A.
Small Business Banking
Phone (816)760-8728/Fax (816)760-8138
Mail Stop TB-10
tami.rellihan@commercebank.com

Cost: Turn around time 30 days

By: *Mam Kurl*
6/3/08

WARREN A. THOMPSON***Certifications***

- Missouri State Certified General Real Estate Appraiser No. RA 003191

Experience

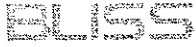
- 20 years full-time real estate appraisal experience involving all types of property

Advanced Course Work***Courses***

- 2006 AI, Appraising the Oddball
- 2000 AI Course 410, Standards of Professional Practice
- 1991 AI, Case Studies in Real Estate Valuation
- 1989 AI, Part B, Capitalization Theory & Techniques
- 1988 AI, Part A, Capitalization Theory & Techniques
- 1988 AIREA, Basic Valuation Procedures
- 1987 AIREA, Real Estate Appraisal Principles

Seminars

- 2006, USPAP 2006 Update
- 2006, STDB Seminar
- 2006, NFIP-Flood Map Update
- 2006, A Convicted Felon Speaks Out
- 2004, USPAP Update
- 2004, FEMA-NFIP Flood Map Update
- 2004, Appraising For The Secondary Mortgage Market
- 2002, Income Capitalization
- 2002, USPAP 2002 Update
- 2001, Income Capitalization Review
- 2000, Using Highest and Best Use with Confidence
- 1998, Regression Analysis, Appraisal Approach of the Future
- 1990 AIREA, Accrued Depreciation
- 1988 AIREA, Electronic Spreadsheets in the Appraisal Office



MAURICE E. KANCEL

Certifications

- Kansas State Certified General Real Property Appraiser No. G-1130
- Missouri State Certified General Real Estate Appraiser No. 2000157387
- AI – General Associate Member

Experience

- 15 (+) years full-time real estate appraisal experience with Bliss Associates, LLC involving commercial properties
- 16 years comprehensive small business management and sales experience
- Expert Valuation Witness:
 - U.S. Bankruptcy Court, Division of Missouri*
 - U.S. Bankruptcy Court, Division of Kansas*
 - Wyandotte County District Court*
 - Circuit Court of Jackson County*
 - Jackson County Real Estate Tax Board of Appeals*

Formal Education

- BS Business Administration/Marketing 1972
Kansas State University, Manhattan, Kansas

Course Work & Seminars

- 2008, AI, USPAP Update
- 2008, AI, Supporting Capitalization Rates Seminar
- 2008, AI, Appraisal Review Seminar
- 2007, AI, Online Appraising from Blueprints and Specifications
- 2007, AI, Online Analysis of Operating Expenses
- 2006, AI, General Demonstration Report Seminar
- 2006, AI, Market Analysis and The Site To Do Business Seminar
- 2006, AI, USPAP Update
- 2005, Comprehensive Appraisal Workshop, Ted Whitmer
- 2004, AI Course 520, Highest and Best Use and Market Analysis
- 2004, AI, Appraisal Consulting
- 2003, AI, Standards & Ethics for Professionals
- 2002, AI Course 530, Advanced Sales Comparison and Cost Approaches
- 2001, AI Course 430, Standards of Professional Practice "C"
- 2000, AI Course 540, Report Writing and Valuation Analysis
- 1999, AI Course 550, Advanced Applications
- 1998, Regression Analysis, Appraisal Approach of the Future (Seminar)
- 1998, The Internet and Appraising (Seminar)
- 1998, Understanding and Using DCF Software (Seminar)
- 1997, Small Income Property Analysis (Seminar)
- 1996, AI Course 420, Standards of Professional Practice
- 1995, FIRREA Revisited (Seminar)
- 1995, AI, Rates, Ratios, and Reasonableness (Seminar)
- 1994, AI Course 510, Advanced Income Capitalization
- 1993, AI Course 410, Standards of Professional Practice
- 1993, AI Course 310, Basic Income Capitalization
- 1992, AI Course 1A-2, Basic Valuation Procedures
- 1992, AI Course 1A-1, Real Estate Appraisal Principles

GLOSSARY

Appraisal

Appraisal is defined as the act or process of developing and opinion of value. Appraisal involves selective research into appropriate market areas, the assemblage of pertinent data, the use of appropriate analytical techniques, and the application of knowledge, experience, and professional judgment to develop an appropriate solution to an appraisal problem. The appraiser provides the client with an opinion of real property value that reflects all pertinent market evidence. (The Appraisal of Real Estate, Twelfth Edition, Appraisal Institute, 12)

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. (The Dictionary of Real Estate Appraisal, Fourth Edition, Appraisal Institute, 2002, 113)

Going-concern Value

Going-concern value is the value of a proven enterprise. It includes the incremental value associated with the business concern, which is distinct from the value of the real estate. Going-concern value includes an intangible enhancement of the value of the operating enterprise, which is produced by the assemblage of land, buildings, labor, equipment, and the marketing operation. This assemblage creates an economically-viable business that is expected to continue. Going-concern value refers to the total value of a property, including both real property and intangible personal property attributed to the business value. (The Appraisal of Real Estate, Twelfth Edition, Appraisal Institute, 26)

Highest and Best Use

The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. (The Appraisal of Real Estate, Twelfth Edition, Appraisal Institute, 305)

Leased Fee Estate

An ownership interest held by a landlord with the rights of use and occupancy transferred by the lease to others. The rights of the lessor (the leased fee owner) and the leased fee are specified by contract terms contained within the lease. (The Appraisal of Real Estate, Twelfth Edition, Appraisal Institute, 83)

Leasehold Interest

The interest held by the lessee (the tenant or renter) through a lease transferring the rights of use and occupancy for a stated term under certain conditions. (The Dictionary of Real Estate Appraisal, Third Edition, Appraisal Institute, 162)

Market Value

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 acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in United States 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. (Federal Register, 1990)

Prospective Value

A forecast of value expected to occur at a specific future date. A prospective value estimate is most frequently utilized in connection with real estate projects that are proposed, under construction, under renovation, under conversion to a new use, or that have otherwise not achieved sellout or a stabilized level of long-term occupancy at the time the appraisal report was written.

Retrospective Value

An opinion of value as of a specified historic date. A retrospective value opinion is most frequently sought in connection with appraisals for estate tax, condemnation, inheritance tax, and similar purposes. (The Appraisal of Real Estate, Twelfth Edition, Appraisal Institute, 54)

Use Value

Use value is the value a specific property has for a specific use. In estimating use value, the appraiser focuses on the value the real estate contributes to the enterprise of which it is a part, without regard to the property's highest and best use or the monetary amount that might be realized from its sale. Use value may vary depending on the management of the property and external conditions such as changes in business operations. (The Appraisal of Real Estate, Twelfth Edition, Appraisal Institute, 24)

WORKS CITED

- Appraisal Institute. The Appraisal of Real Estate. Twelfth Ed. Chicago: 2001: 12.
- ____. The Appraisal of Real Estate. Eleventh Ed. Chicago: Appraisal Institute: 2001: 26.
- ____. The Appraisal of Real Estate. Twelfth Ed. Chicago: Appraisal Institute: 2001: 305.
- ____. The Appraisal of Real Estate. Twelfth Ed. Chicago: Appraisal Institute: 2001: 83.
- ____. The Appraisal of Real Estate. Twelfth Ed. Chicago: Appraisal Institute: 1996: 24.
- The Appraisal Foundation. Uniform Standards of Professional Appraisal Practice. (USPAP): 2003: 1.
- ____. Uniform Standards of Professional Appraisal Practice. (USPAP): 2003: 1.
- The Appraisal Institute: The Dictionary of Real Estate Appraisal, Fourth Ed. Chicago: 2002: 113.
- ____. The Dictionary of Real Estate Appraisal, Fourth Ed. Chicago: 2002: 162.
- Federal Register, 12 CFR Part 34, Subpart C, 34.42(f), August 24, 1990, pages 34228 and 34229.