

**APPRAISAL REPORT
OF THE LANDS AND IMPROVEMENTS**



LOCATED AT

392055 Range Road 62
Clearwater County, AB T4T 2A1

PREPARED FOR

Kimberly Aasman

PREPARED BY

Michael Strange
DAC
Box 267
Red Deer, AB T4N 5E8

SCOPE OF THE APPRAISAL

The Scope of the Appraisal contains the necessary research and analysis to prepare a report in accordance with its intended use. The following are comments which describe the extent of the procedures used in the collection, confirmation and reporting of the information involved in preparing this report.

As Each appraisal assignment is unique, depending upon the type and size of the property being appraised, the complexity and significance of the appraisal problem, and the intended function of the appraisal.

The appraisal that is the focus of this engagement has been discussed and defined with the client ordering the appraisal. The specific tasks and items necessary in completing this assignment included the following: Assembly and analysis of relevant information pertaining to the property being appraised, including acquisition or listing particulars within the last three years prior to the date of this appraisal. A final estimate of value by the relevant approach or approaches to value. An inspection of the subject property and surrounding area as of the date of the inspection indicated in this report unless otherwise stated. Assembly and analyses of pertinent economic and market data. Inclusion of all appropriate photographs, maps and sketches. Reconciliation of the collected data into an estimate of market value as at the effective date of the appraisal.

Audits and Technical Investigations:

I did not complete technical investigations such as: Inspections or engineering review of the structure, roof or mechanical systems, technical review of the utility servicing, investigations into the bearing, percolation or other qualities of the soils, an environmental review, an archaeological survey or an environmental review of the property, audits of financial and legal arrangement reported by the owner concerning any of the leases. The appraisal inspection is not to confirm building code compliance. These items are beyond the expertise of the appraiser. If there is an on-site oil tank I have assumed that this tank is insured against leakage or spillage.

Verification of Third Party Information:

The time and cost to confirm third party information can exceed a reasonable appraisal budget. Consequently, the analysis set out in this report relied on written and verbal information from primary and hear say sources, some of which we did not confirm. Except as described herein, I did not verify client-supplied information, which I have assumed to be correct.

Building size, lot size, legal description, assessment information, date built and property sketch for the subject property was obtained from one of the following sources: a builders floor plan, management office, listing information, regional tax office, SAMA information, MLS information, the lender/broker, municipal offices, appraiser's files or from measurements made during the appraisal inspection. Building sizes for the comparables are obtained from the same sources noted above or by using a formula that adds up the above grade room sizes from a listing and then multiplying by a factor to obtain an approximate square footage.

Zoning Information:

The zoning information in this report is provided for information only without any assumption for liability. Zoning doesn't remain constant. By-laws are amended and at times interim controlling by-laws are passed for a specified period. An attempt is made in most cases to verify zoning. Due to time constraints it is sometimes not possible to wait for a response from the Building/Zoning Departments. Many municipalities maintain Zoning Maps on-line, which the appraiser uses in obtaining zoning information. The information obtained from the Building/Zoning Departments, as well as their on-line information, is assumed to be correct. It is up to the client to satisfy themselves as to the specific zoning of the property. This appraisal and appraisal report assumes, unless otherwise stated, that the subject property conforms to all Zoning, Building, Fire, and Environmental Regulations, and that the subject property cannot be sub-divided.

Comparable Sale Data:

The sources of our data included Land Registry/Land Titles records, builder sales and local Multiple Listing Services & listing details. The comparable properties included in this report are to provide evidence of market value for the subject property. The appraiser has made every attempt to review all comparable sales that would be reasonable for comparison purposes, in the MLS System, that covers the general market area of the subject property. The comparable sales evidence relied on in this appraisal is believed to be from reliable sources. It is not possible to inspect all of the comparable sales used. Therefore, a concerted effort was made to verify the accuracy of the information contained within this report. The value conclusions are subject to the accuracy of said data.

The Bathroom Count as shown in the SALES COMPARISON APPROACH grid, refers to the GLA of the subject dwelling (above ground floor space).

The Appraiser is not qualified to make comment on issues regarding conformity to Zoning By-laws, Building or Fire Regulations. Unless expressly stated, the subject property is assumed to conform to all pertinent zoning by-law, building and fire regulations. If the party relying on this report requires information about these issues, then that party is cautioned to retain an expert, qualified in such issues. I expressly deny any legal liability relating to the effect of Zoning By-laws, Building and Fire Regulation issues on the market value of the property appraised.

This Appraisal Report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (a) of the Uniform Standards of Professional Appraisal Practice for an Appraisal Report, presents only limited discussion of the data, reasoning, and analysis that were used in the Appraisal process to develop the Appraiser's opinion of value. Supporting documentation concerning the data, reasoning and analysis is retained in the Appraiser's file. The depth of discussion contained in this Appraisal Report is specific to the needs of the client and the intended user/s.

For interior photos related to the Client's requirements the Appraiser obtained verbal consent from the owner/occupant at the time of the site visit in order to comply with the Personal Information Protection and Electronic Documents Act (PIPEDA). The Client agrees that accepting this report constitutes agreement to maintain in the confidentiality and privacy of any personal information herein contained, and shall comply in all material respects with the contents of the Appraiser's privacy policy and in accordance with PIPEDA.

Kimberly Aasman

Nov 1, 2023

RE: 392055 Range Road 62
Clearwater County, AB
T4T 2A1

The purpose of this report is to ascertain the market value as defined in this report, of the subject land and improvements thereon, located at 392055 Range Road 62, Clearwater County, Alberta, in fee simple, for the function of mortgage financing.

The appraiser has personally viewed the subject property on Nov 01, 2023 and has gathered and analyzed all of the data deemed necessary, which was obtained from the local real estate board, the Multiple Listing Service Data Service, the public record, and from the appraiser's own files. The appraiser has further completed a cost approach analysis and a sales comparison approach analysis.

This report has been completed in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP).

It is the opinion of the appraiser that the indicated value of the subject property on Nov 1, 2023 is

Two Million Eight Hundred Twenty Thousand Dollars

2,820,000

THIS REPORT CONTAINS AND IS SUBJECT TO specific terminology descriptions, conditions, and special limitations which affect the stated opinion of market value, the use, and the intended user of the report. Please carefully read, and pay particular attention to all of these descriptions, conditions, and special limitations.



Michael Strange
DAC



CLIENT(S): <u>Kimberly Aasman</u>	ADDRESS OF PROPERTY	APPRaiser <u>Michael Strange</u>
ADDRESS: _____	<u>392055 Range Road 62</u>	ADDRESS: <u>Box 267</u>
TEL: (_____) _____	CITY <u>Clearwater County</u>	Red Deer, AB T4N 5E8
	PROVINCE <u>AB</u> POSTAL CODE <u>T4T 2A1</u>	TEL: (<u>403</u>) _____ 934-7833
		<u>mike.strange@cama-rea.com</u>

APPLICANT NAME AASMAN (Kimberly)
 LEGAL DESCRIPTION Ptn NW S14 - T39 - R6 - W5M Excepting thereout all mines and minerals
 MUNICIPALITY or DISTRICT Clearwater County
 ASSESSMENT: LAND See TTL IMP See TTL TOTAL Not Provided TAXES \$ Not Provided YEAR 2023
 PURPOSE OF APPRAISAL: To estimate the market value *** or "AS IF" House, garage, all outbuildings and 158.97 acres of land.
 INTENDED USER(S) Kimberly Aasman
 INTENDED USE OF APPRAISAL REPORT: Financing _____ or To establish current market value
 PROPERTY RIGHTS APPRAISED: Fee simple *** Leasehold _____ Condominium _____ Co-operative _____ Other (Specify) _____
 OCCUPIED BY: Owner *** Tenant _____ Vacant _____
 HIGHEST & BEST USE: *** As Is NOTE: IF HIGHEST & BEST USE IS NOT THE CURRENT USE - SEE COMMENTS

NEIGHBOURHOOD DESCRIPTION					
NATURE OF DISTRICT	TREND OF DISTRICT	CONFORMITY OF SUBJ.	AVG. AGE OF PROPERTIES	SUPPLY	DEMAND
RESIDENTIAL	<u>***</u> IMPROVING	INFERIOR	IN NEIGHBOURHOOD:	GOOD	GOOD
<u>***</u> RURAL	STABLE	<u>***</u> SIMILAR	<u>New-90+</u> YEARS	<u>***</u> AVG.	<u>***</u> AVG.
MIXED	DETERIORATING	SUPERIOR	AREA BUILT UP <u>35</u> %	FAIR	FAIR
	TRANSITIONAL			POOR	POOR
DISTANCE TO ELEMENTARY SCHOOL	<u>BUSSED</u>	PUBLIC TRANSPORTATION	<u>None</u>	PRICE RANGE IN NEIGHBOURHOOD	
TO SECONDARY SCHOOL	<u>BUSSED</u>	SHOPPING FACILITIES	<u><20Km (Rocky Mountain House)</u>	\$ <u>135,000 - 1,500,000</u>	
		DOWNTOWN	<u><20Km (Rocky Mountain House)</u>	<u>Clearwater County</u>	

SUMMARY: including VALUE TRENDS AND ADVERSE INFLUENCES IN AREA, if any (e.g. railroad tracks, commercial/industrial properties, major traffic arteries, etc.)
Clearwater County is a largely agricultural district located in Central Alberta. The area is located along the front ranges of the Canadian Rocky Mountains and is bordered on the west by Banff and Jasper National Parks. The area is sparsely populated with several small villages and hamlets located throughout the region. These communities provide basic amenities such as local shopping, places of worship and schools. The largest town in the county is Rocky Mountain House. The value trend in the region appears to be generally stable.

SITE DESCRIPTION					
SITE DIMENSIONS: <u>158.97 Acres</u>	PAVED ROAD	<u>***</u>	TELEPHONE	SANITARY SEWER	
SITE AREA: <u>158.97 Acres</u> SOURCE: <u>LTO</u>	GRAVEL ROAD	<u>***</u>	GAS	<u>***</u>	SEPTIC
TOPOGRAPHY: <u>Gently Rolling Terrain</u>	SIDEWALK		MUNICIPAL WATER	STORM SEWER	
CONFIGURATION: <u>Square</u>	CURBS	<u>***</u>	WELL-PRIVATE	<u>***</u>	OPEN DITCH
ZONING: <u>AG - Agricultural</u>	STREET LIGHTS		WELL-COMMUNAL		
	CABLEVISION				
DOES PRESENT USE CONFORM: <u>***</u> YES _____ NO _____ IF NO, SEE COMMENTS.					
LANDSCAPING	EASEMENTS	DRIVEWAY	ELECTRICAL		
CUSTOM	FAIR <u>***</u>	UTILITY <u>***</u>	PRIVATE <u>***</u>	SINGLE	CONCRETE <u>***</u>
GOOD	POOR	ACCESS	MUTUAL	DOUBLE	ASPHALT
<u>***</u> AVERAGE	NONE	NONE			<u>***</u> GRAVEL
COMMENT ON ANY POSITIVE/NEGATIVE FEATURES: (e.g. regarding conforming of zoning, effects of easements, etc.) <u>See Attached Addendum</u>					

DESCRIPTION OF IMPROVEMENTS - EXTERIOR					
ESTIMATED YEAR BUILT: <u>1994</u>	EFFECTIVE AGE: <u>7 Yrs</u>	REMAINING ECONOMIC LIFE (Yrs.)	<u>48 Yrs</u>		
CONSTRUCTION COMPLETE: <u>YES</u>	PERCENTAGE COMPLETE: <u>100%</u>	Not Applicable			
GLA	BASEMENT	TYPE OF BUILDING	DESIGN	CONSTRUCTION	
SOURCE <u>Builder Msmts</u>	<u>***</u> FULL	<u>***</u> DETACHED	ONE-STOREY	<u>***</u>	WOOD FRAME
1st <u>2,108</u>	PARTIAL	SEMI-DETACHED	SPLIT-LEVEL		BRICK
2nd <u>1,928</u>	CRAWL SPACE	ROW/TOWNHOUSE	1 1/2 STOREY		STONE
3rd	TOTAL AREA <u>1,800</u>	APARTMENT	<u>***</u> 2-STOREY		CONCRETE
TOTAL <u>4,036</u>	<u>***</u> SQ.FT. _____ SQ.M.				
<u>***</u> SQ.FT. _____ SQ.M.	EXTERIOR FINISH	ROOFING MATERIAL	OVERALL EXT. CONDITION		
WINDOW SASH/GLAZING	CONCRETE	VINYL	<u>***</u> ASPHALT SHINGLE	<u>***</u>	GOOD
<u>Double Glazed</u>	BRICK VENEER	METAL	WOOD SHINGLE		AVERAGE
<u>and Sliding</u>	<u>***</u> STONE VENEER		FIBERGLASS SHINGLE		FAIR
	<u>***</u> STUCCO				POOR
	WOOD SIDING		<u>14 Yrs</u> APPROX. AGE		

DESCRIPTION OF IMPROVEMENTS - INTERIOR					
INSULATION	FLOORING	WALLS	CEILINGS	FINISH	
<u>***</u> CEILING	W-W CARPET			PLYWOOD	
<u>***</u> WALLS	SOFTWOOD			PLASTER	
<u>***</u> BASEMENT	<u>***</u> HARDWOOD	<u>***</u>	<u>***</u>	GYPSUM BOARD	
CRAWL	LINOLEUM	<u>***</u> Travertine			
<u>***</u> ASSUMED		<u>***</u> Cork			
FLOOR PLAN	CLOSETS	BEDROOMS	BATHROOMS	FINISH	OVERALL INT. CONDITION
GOOD	GOOD	<u>1</u> LARGE	<u>2</u> -Pc.	<u>***</u> GOOD	<u>***</u> GOOD
<u>***</u> AVERAGE	<u>***</u> AVERAGE	<u>2</u> AVERAGE	<u>1</u> 3-Pc.		AVERAGE
FAIR	FAIR	SMALL	4-Pc.		FAIR
POOR	POOR		<u>1</u> 5-Pc.		POOR
				CUSTOM	

FOUNDATION	PLUMBING LINES	ELECTRICAL	WATER HEATER	HEATING SYSTEM
*** POURED CONCRETE	*** COPPER	FUSES	*** GAS	*** FORCED AIR
CONCRETE BLOCK	*** PVC OR PLASTIC	*** BREAKERS	ELECTRIC	BASEBOARD
CONCRETE SLAB	GALVANIZED			*** HOT WATER
BRICK OR STONE		RATED CAPACITY OF MAIN BREAKERS	50 Gal CAPACITY	*** In-Floor
		200 AMPS		Gas FUEL TYPE

BUILT-IN APPLIANCES/EXTRA FEATURES:

*** STOVE	*** VACUUM	CENTRAL AIR	SAUNA	SOLARIUM	*** Hoodfan
3 OVEN	GARBAGE DISPOSAL	AIR CLEANER	WHIRLPOOL	SKYLIGHTS	
*** DISHWASHER	3 FIREPLACE(S)	SECURITY SYSTEM	SWIMMING POOL	*** GARAGE OPENER	

BASEMENT FINISHES, UTILITY: The foundation is poured concrete footings with poured concrete walls. The subject basement is fully developed. Development includes: a large family room with a custom wet bar and wood burning fireplace, two average sized bedrooms and a custom bathroom with a large shower and sauna.

GARAGES/CARPORTS: Attached triple garage

DECKS, PATIOS, OTHER IMPROVEMENT: See Attached Addendum

COMMENTS: Building, appearance, quality of construction, condition: The subject improvements appear to be in good condition overall. All normal maintenance appears to be completed. See Special Limitations Section in this report. The subject is a substantially renovated home with extensive hardwood and tile flooring, custom kitchen with butler pantry, gas fireplace in the living room custom bookcases in the office and granite counter tops throughout the dwelling.

ROOM ALLOCATION					COST APPROACH	
LEVEL:	FIRST	SECOND	THIRD	BSMT.	SOURCE OF COST DATA: *** MANUAL LOCAL CONTRACTOR OTHER	
ROOMS:					LAND VALUE: Including site improvements	\$ 675,000
ENTRANCE	3				BUILDING COST NEW	DEPRECIATED COST
LIVING	1				COST: 4,036.00 @ \$ 255.00	\$ 1,029,180
DINING	1				GARAGE: Attached Triple	\$ 60,000
KITCHEN	1				BASEMENT FINISH:	
FULL BATH		2		1	Developed Walkout Basement	\$ 75,000
PART BATH	1				OTHER EXTRAS 3 Fireplaces	\$ 27,000
BEDROOM		3		2	Deck & Patio	\$ 40,000
FAMILY				1	Outbuildings	\$ 950,000
LAUNDRY	1					
OTHER(S)	1	1			TOTAL REPLACEMENT COST:	\$ 1,029,180
					LESS: ACCRUED DEPRECIATION 6%	\$ 61,751
					INDICATED VALUE:	\$ 2,794,429
					INDICATED VALUE FROM THE COST APPROACH	\$ 2,794,400

SALES COMPARISON APPROACH

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
		DESCRIPTION	\$ ADJUST	DESCRIPTION	\$ ADJUST	DESCRIPTION	\$ ADJUST
ADDRESS	392055 Range Road 62 Clearwater County	39405 Range Road 280 Lacombe County		39503 Range Road 275 Lacombe County		5330 Township Road 322 Mountain View County	
DATE OF SALE	Not Applicable	23-Jun-2023		07-Jul-2023		31-Jul-2023	
SALES PRICE	Not Applicable	1,700,000		2,250,000		2,100,000	
SITE	158.97 Acres	59.71 Acres	150,000	160 Acres	0	155 Acres	0
GLA	4036 Sq.Ft.	4102 SqFt	-14,850	3510 SqFt	116,110	3648 SqFt	80,550
EFF. AGE/COND	7 Yrs. / Good	5 Yrs / Good	-16,820	10 Yrs / Good	33,330	10 Yrs / Good	16,230
DESIGN&APPEAL	2 Storey	2 Storey	40,000	Bungalow	35,000	Bungalow	50,000
RMS/BEDS/BATHS	6 / 3 / 2F1H	13 / 6 / 2F1H	0	10 / 3 / 2F1H	0	10 / 4 / 2F1H	0
BASEMENT	Full Devlpd Wlkout	Full Devlpd Wlkout	0	Full Devlpd Wlkout	0	Crawl Space	75,000
GARAGE/PARKING	Attached Triple	Attached Triple	0	Attached Double	20,000	Off Street	60,000
Fireplace	2 wood, 1 gas	One Gas	18,000	One Gas	18,000	One Gas	18,000
Extras	Raised deck, Patio	Raised Deck, Patio	0	Raised deck, Patio	0	Raised deck	15,000
Out Buildings	Barn, Arena, Cold storage	NONE NOTED	950,000	48X60 Shop, Livestock	650,000	80x200 Arena,40x200 Barn	100,000
Out Buildings	hay shed, Shop			Shelters, outdoor Arena		40,60 Shop, 2nd home	
MLS / DOM		A2027245 / 99 Days		A2054446 / 21 Days		A2055660 / 52 Days	
ADJUSTED VALUES/NET ADJUSTED TOTALS		70.0% 66.3%	2,826,330	38.8% 38.8%	3,122,440	19.8% 19.8%	2,514,780

CONCLUSIONS: See Attached Addendum

INDICATED VALUE FROM THE SALES COMPARISON APPROACH \$ 2,820,000

FINAL DETERMINATION OF VALUE/COMMENT ON REASONABLE EXPOSURE TIME: The comparable sales used in the report had exposure times of 21 to 99 days. Based upon the previous analysis the appraiser concluded a reasonable exposure time of 45 to 90 days.

COMMENT ON AND ANALYZE ANY KNOWN SALES, LISTING OR OFFER TO PURCHASE ON THE SUBJECT PROPERTY OVER THE PAST THREE YEARS:
(Include source of information.) A search of the MLS system indicated that the subject property was listed for sale on 23-May-2022 with a list price of \$3,390,000 The price was reduced to \$2,990,000. The listing was terminated after 127 DOM. The property was relisted on 20-Sept-2022 with a list price of \$2,790,000. The price was reduced to \$2,490,000. The listing expired after 183 DOM.

AS A RESULT OF MY APPRAISAL AND ANALYSIS IT IS MY OPINION THAT THE MARKET VALUE OF THE SUBJECT PROPERTY AS OF 01-Nov-2023 IS \$ 2,820,000 THIS REPORT WAS COMPLETED ON 02-Nov-2023

<input checked="" type="checkbox"/> TITLE PAGE	<input checked="" type="checkbox"/> SKETCH ADDENDUM	<input checked="" type="checkbox"/> PHOTO ADDENDA	<input type="checkbox"/>
<input type="checkbox"/> REPORT PROFILE	<input type="checkbox"/> COMPS 4-5-6	<input checked="" type="checkbox"/> NARRATIVE ADDENDUM	<input type="checkbox"/>
<input type="checkbox"/> GLA CALCULATIONS	<input checked="" type="checkbox"/> MAP ADDENDUM	<input type="checkbox"/> INVOICE FOR SERVICES	<input type="checkbox"/>

APPRaiser	SIGNATURE <i>Michael Strange</i>	DESIGNATION	SUPERVISOR	SIGNATURE	DESIGNATION
	NAME Michael Strange	VIEWED PROP. (DATE)		NAME	VIEWED PROP. (DATE)
	CNAREA License # 0495-24	01-Nov-2023			

APPRAISAL REPORT

DEFINITION OF 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, knowledgeably and assuring 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 each acting in what they consider their best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in the currency of use in the country where the property is located 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.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS:

1. The appraiser is not responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser may provide a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. All improvements were measured in compliance with the current guidelines of the American National Standards Institute (ANSI).
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
4. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has noted in the appraisal report any adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the viewing of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, expressed or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not qualified in any way through experience or education in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workpersonlike manner.
9. The appraiser must provide his or her prior expressed written consent before the lender and or client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower, the mortgagee or its successors and assigns, and the mortgage insurer, The appraiser's expressed written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

APPRAISER'S CERTIFICATION: The appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties that I consider most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that in my opinion have an impact on value in my development of my opinion of market value in this appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form or as stated in the appraisal report.

APPRAISAL REPORT

4. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in any transaction that may involve the property being appraised. I did not base, either partially or completely, my analysis and/or my opinion of market value in the appraisal report on the race, color, religion, sex, disability, familial status, or national origin of either the present owners, prospective owners, or present occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.

5. I have no present or contemplated future interest in the subject property, and neither my current or future employment, nor my compensation for performing, this appraisal is contingent upon the appraised value of the property.

6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value opinion, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.

7. I have diligently attempted to perform this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value.

8. I have personally viewed at least the exterior areas of the subject property and exterior of all properties listed as comparables, where applicable, in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements or on the subject site of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about, the effect of the adverse conditions, if any on the marketability of the subject property.

9. I personally prepared all conclusions and opinions about the real estate that are set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the appraisal report. I certify that any individual so named is qualified to perform the tasks. Unless otherwise noted in the report, I have not authorized anyone to make a change to any item in the report. I am therefore not responsible for any unauthorized change made to the appraisal report.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervised the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications number 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

This appraisal and appraisal report has been completed by a qualified appraiser who is Licensed and Certified by the Canadian National Association of Real Estate Appraisers (CNAREA)

The appraiser has NOT provided services as an appraiser or in any other capacity on this property within the past three years of the effective date of the appraisal.

ADDRESS OF PROPERTY APPRAISED: 392055 Range Road 62, Clearwater County, AB T4T 2A1

APPRAISER:

Signature: Michael Strange
Name: Michael Strange
Designation: DAC
Date signed: 02-Nov-2023

SUPERVISORY APPRAISER: (only if required)

Signature: _____
Name: _____
Designation: _____
Date signed: _____

Did Did Not View Property

ADDENDUM

Borrower: AASMAN (Kimberly)

File No.: 23002297

Property Address: 392055 Range Road 62

Case No.:

City: Clearwater County

Province: AB

Postal Code: T4T 2A1

Lender: Kimberly Aasman

Site Comments

The subject site is a rural agricultural parcel located on the east side of the road allowance. Level at road grade and is rolling terrain to the rear, Typical landscaping some tame hay and some native pasture. Gravel Approach. Typical curb appeal, No adverse influences observed at time of viewing.

The site is improved with a large 1 1/2 storey style dwelling, attached triple garage, detached 40x40 metal clad shop a custom built barn with concrete floor and six box stalls and a washroom and tack room A large 80x236' heated indoor riding arena with a kitchen and social room with two piece powder room. There is also a large hay shed and an open cold storage building.

The subject property is serviced with a drilled well, a private septic system with a tank and field, power, and natural gas. There is an open ditch along the front of the property to allow for drainage of rainwater and snow melt water from the property. The open ditch is not a part of the septic system.

Description of Improvements

Large covered raised deck, gravel patio from walkout with wood burning fireplace and custom retaining walls

Comments on Sales Comparison

Sales were selected for overall comparability to the subject. All comparables sales are reported sales from the Red Deer MLS System. All comparables are located in similar rural locales and have similar exposure to amenities. The subject property is a rural quarter section that is improved with a substantially updated and renovated home with an attached garage and several support buildings including a custom build barn and a large indoor riding arena. The selection of the comparables was based mainly upon the size and style of the dwelling along with the level of additional development including basement and garage parking. Additional considerations include the level of additional development including the size and utility of the out buildings. All of the comparables selected are larger parcels rural properties with Comparable 1 having an inferior land base than the subject and Comparables 2 & 3 having a similar amount of acreage. All of the comparable dwellings are larger sized dwellings with Comparable 1 being a similar two storey and Comparable 2 & 3 being ranch style bungalows. Comparables 1 & 2 have similar levels of basement development all with walkout features and Comparable 3 offering only a crawl space. Comparable 1 has a similar triple garage while Comparable 2 has an inferior double garage and Comparable three offering only off street parking. Comparable 1 offers no ancillary development including no out buildings while Comparable 2 offers inferior level of additional development including an outdoor arena and a large shop and Comparable 3 offers similar development to the subject with a smaller arena and attached barn as well as a second dwelling. All comparables have inferior interior design and appeal compared to the subject.

Comparable 1 Original list price \$1,734,000: inferior land base, superior GLA, superior effective age, similar level of basement development, similar triple garage, inferior interior design and appeal, no ancillary outbuildings.

Comparable 2 Original list price \$1,950,000: similar land base, inferior GLA, inferior effective age, similar level of basement development, inferior double garage, inferior interior design and appeal, inferior level of ancillary development and outbuildings.

Comparable 3 Original list price \$2,275,000: similar land base, inferior GLA, inferior effective age, inferior level of basement development, inferior parking facility, inferior interior design and appeal, similar level of ancillary development and outbuildings.

Due to the nature of rural property, some of the gross adjustments are larger than normal. This is mainly due to the the differences between the subject and the comparables with respect to overall GLA, level of basement development, parking facilities, and interior design and appeal in addition to the lender's terms of reference which do not allow the inclusion of the value for ancillary development and out buildings.

Due to a lack of more suitable comparables within normal proximity some of the comparables are further from the subject than is normally expected. This is mainly due to the nature of rural property locations.

After adjustments a range of value is indicated. Following an analysis of both the cost approach and the sales comparison approach, Indicators are favoring the mid-point of the range as being most representative of the subject current market value.

GENERAL COMMENTS

For the purpose of this appraisal report, the highest and best use is defined as that legally permitted use for which there is a demand, and is most likely to produce the greatest net return, tangible or intangible, to the subject property, while utilizing the property as a whole. The subject property is zoned Agricultural and it is the opinion of the appraiser that this activity constitutes the highest and best use.

The income approach to value was not considered as no properties similar to the subject, in the subject market area, were predominately leased at the time of sale. It is therefore, impossible to determine a legitimate rent multiplier figure necessary in calculating a valid income approach value.

The appraiser assumes that all information describing the insulation, and the water and sewer systems supplied by the owner of other sources, is correct. This information was not verified by the appraiser.

Cost Data (If Applicable)

The cost approach calculations were based on current information published by the Marshall & Swift Company and were adjusted for geographical location, climatic conditions, seismic zones, and wind factors. Physical depreciation was calculated using the modified effective age/life method, utilizing MARSHALL & SWIFT COST MANUAL as a base. The accrued depreciation includes any applicable functional and external obsolescence. The land value was determined from an analysis of the most recent sales of similar but undeveloped land in the subject market area, and by the abstraction method utilizing the comparables incorporated in the sales comparison analysis.

Sales Comparison Data

The date of sale figures reflect the actual contract date of each comparable. The condition adjustment reflects both the incurable and the curable physical depreciation and was calculated by a comparison of the effective age of the subject's improvements to that of the respective comparable. The difference of the respective depreciation rates was then applied to the abstracted value of the improvements only. The gross living area adjustments reflect both size and room differences. These adjustments have been calculated by abstracting from the sales price of each comparable, the market value of all items which do not contribute to the actual Gross Living Area of the house itself. The residual was then divided by the size of the respective house to arrive at an average market value per square foot or meter. The values thus derived from each of the comparables were correlated with the depreciated cost of the subject to arrive at the actual adjustment rate utilized.

SPECIAL LIMITATIONS

This APPRAISAL REPORT has been prepared for the sole and exclusive use and benefit of Kimberly Aasman (hereinafter referred to as the client). Any use of this report by anyone other than the client or for any purpose or function other than the original intent, invalidates the findings and voids all results and or conclusions.

All analysis, opinions, and conclusions were developed, and this appraisal report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) and the code of ethics of the Canadian National Association of Real Estate Appraisers.

It is assumed that the utilization of land and any improvements thereon, are within the boundaries of the property lines of the described property and that there is no encroachment or trespass, unless otherwise stated in the appraisal report.

It is assumed that the subject property is in full compliance with all applicable Federal, State/Provincial, and local environmental regulations and laws unless otherwise stated in the appraisal report.

It is assumed that all required licenses, consents, or any required legislative or administrative authority from any local, State/Provincial, Federal, or private entity or organization, have been acquired and or renewed for any use upon which the value opinion in the appraisal report is based.

It is assumed that any lease encumbrances pertaining to the subject property are legally binding contracts between the lessee and the lessor and that all information transmitted to the appraiser concerning these lease contracts is accurate and correct. Although this appraisal report may include information concerning the physical improvements being appraised, including their adequacy and or condition, it should be understood that this information is provided only for use as a general guide in the valuation of the subject property and is not to be construed as a complete or detailed physical report. The observed condition of the roof, exterior walls, foundation, interior walls, floors, heating system, plumbing, insulation, electrical system, and any other of the mechanical system or physical components of the improvements is based on a casual viewing only. No detailed inspection was made. The improvements were not checked for current building code violations unless otherwise noted in the appraisal report. If such an inspection is required, the client is advised to retain the services of an expert in this field.

Comments: _____

APPRAISER:

Signature: Michael Strange
Name: Michael Strange
Designation: DAC
Date Signed: 02-Nov-2023

SUPERVISORY APPRAISER (only if required):

Signature: _____
Name: _____
Designation: _____
Date Signed: _____

DID DID NOT VIEW PROPERTY

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: AASMAN (Kimberly)	File No.: 23002297
Property Address: 392055 Range Road 62	Case No.:
City: Clearwater County	Prov.: AB P.C.: T4T 2A1
Lender: Kimberly Aasman	

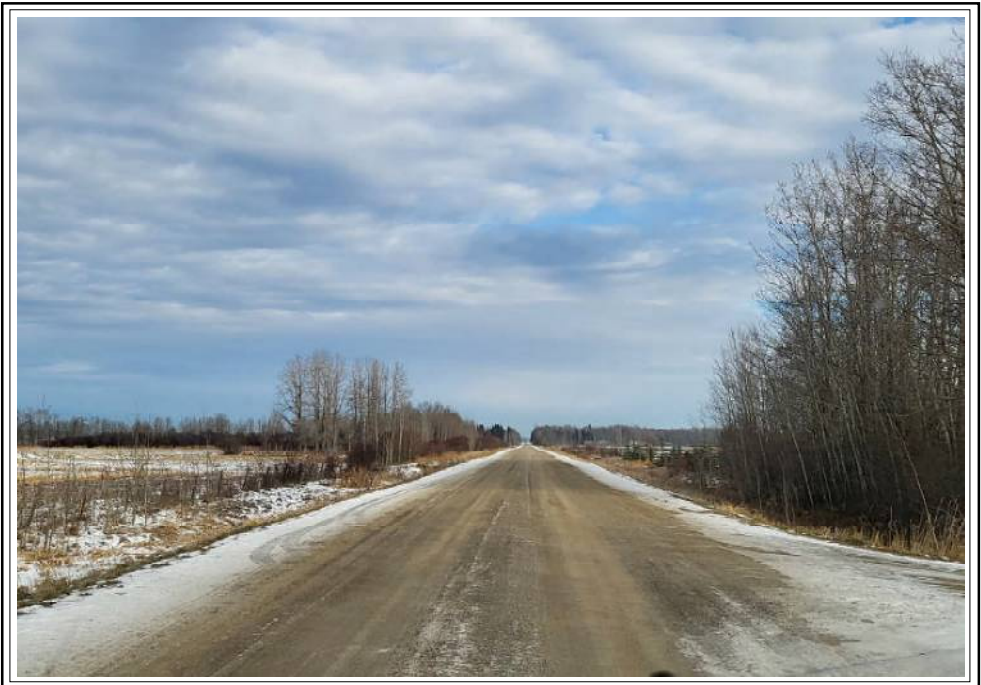


**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: November 1, 2023
Appraised Value: \$ 2,820,000



**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: AASMAN (Kimberly)	File No.: 23002297
Property Address: 392055 Range Road 62	Case No.:
City: Clearwater County	Prov.: AB P.C.: T4T 2A1
Lender: Kimberly Aasman	



COMPARABLE SALE #1

39405 Range Road 280
Lacombe County
Sale Date: 23-Jun-2023
Sale Price: \$ 1,700,000



COMPARABLE SALE #2

39503 Range Road 275
Lacombe County
Sale Date: 07-Jul-2023
Sale Price: \$ 2,250,000

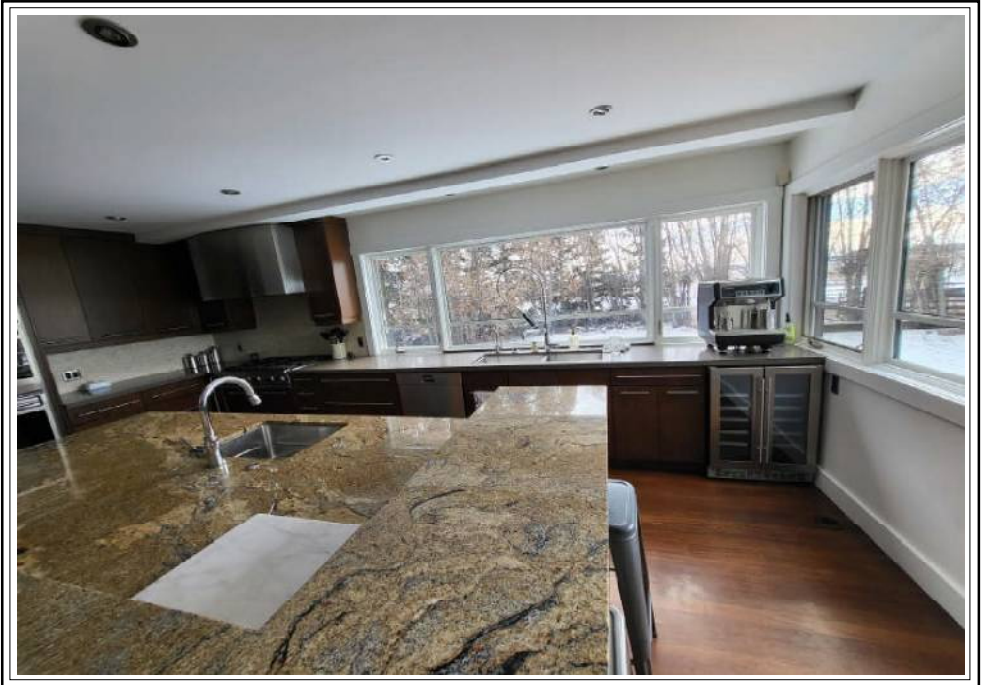


COMPARABLE SALE #3

5330 Township Road 322
Mountain View County
Sale Date: 31-Jul-2023
Sale Price: \$ 2,100,000

INTERIOR PHOTOS

Borrower: AASMAN (Kimberly)	File No.: 23002297
Property Address: 392055 Range Road 62	Case No.:
City: Clearwater County	Prov.: AB P.C.: T4T 2A1
Lender: Kimberly Aasman	



Kitchen

Comment:



Living Area

Description:

Comment:



Bathroom

Description:
Main floor powder room

Comment:

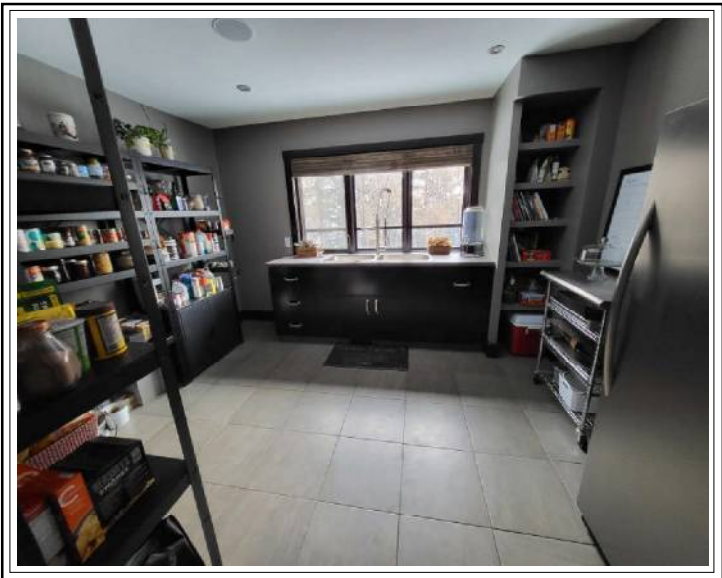
Borrower: AASMAN (Kimberly)	File No.: 23002297	
Property Address: 392055 Range Road 62	Case No.:	
City: Clearwater County	Prov.: AB	P.C.: T4T 2A1
Lender: Kimberly Aasman		



Dining room



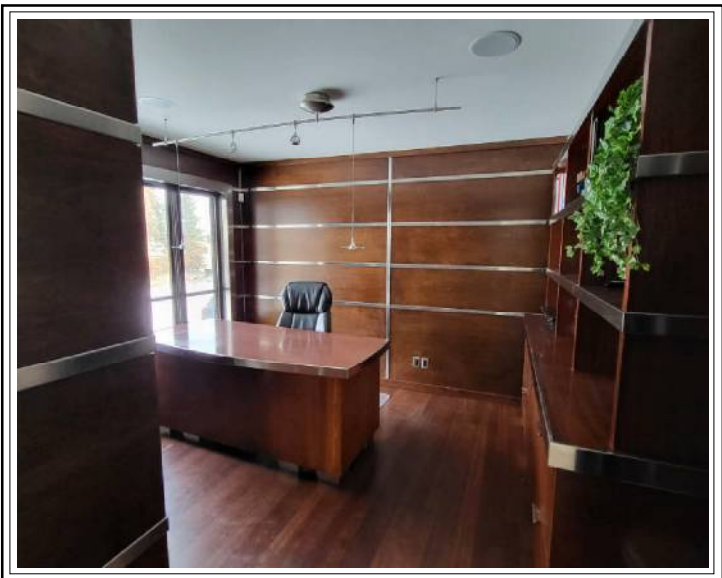
Master bedroom



Butler pantry



Ensuite Bathroom



Main floor office



Main bathroom

Borrower: AASMAN (Kimberly)	File No.: 23002297
Property Address: 392055 Range Road 62	Case No.:
City: Clearwater County	Prov.: AB P.C.: T4T 2A1
Lender: Kimberly Aasman	



Bedroom



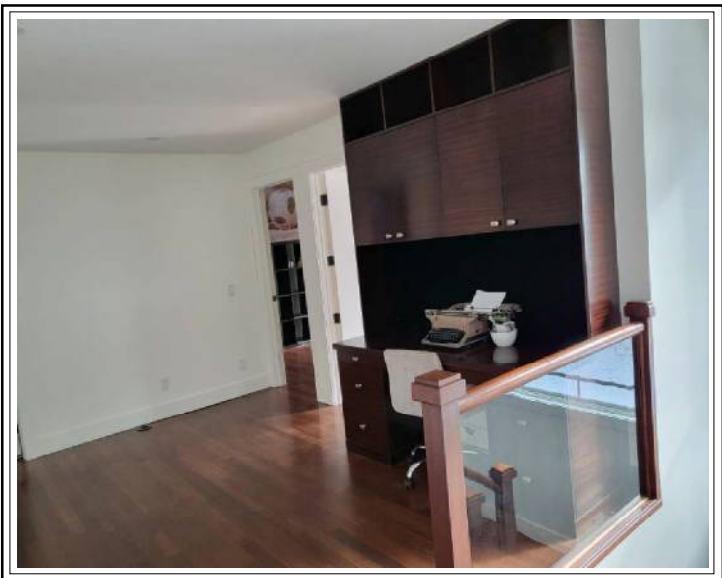
Basement bathroom with custom shower & sauna



Bedroom



Basement family room



Loft



Basement bedroom

Borrower: AASMAN (Kimberly)	File No.: 23002297
Property Address: 392055 Range Road 62	Case No.:
City: Clearwater County	Prov.: AB P.C.: T4T 2A1
Lender: Kimberly Aasman	



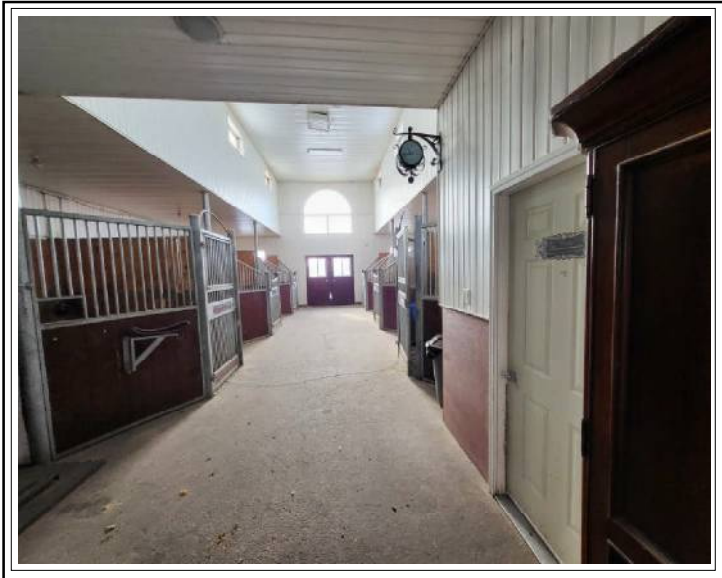
County address sign



Patio with wood burning fireplace



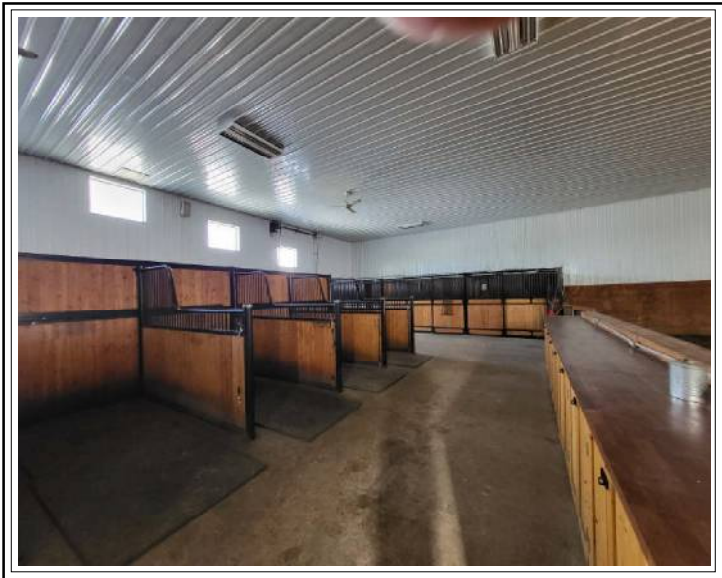
Large custom barn with second floor suite



Interior of barn



80x236 indoor arena



Box and tie stalls in arena

Borrower: AASMAN (Kimberly)	File No.: 23002297
Property Address: 392055 Range Road 62	Case No.:
City: Clearwater County	Prov.: AB P.C.: T4T 2A1
Lender: Kimberly Aasman	



Arena surface



Kitchen in arena



Shop



Interior of shop



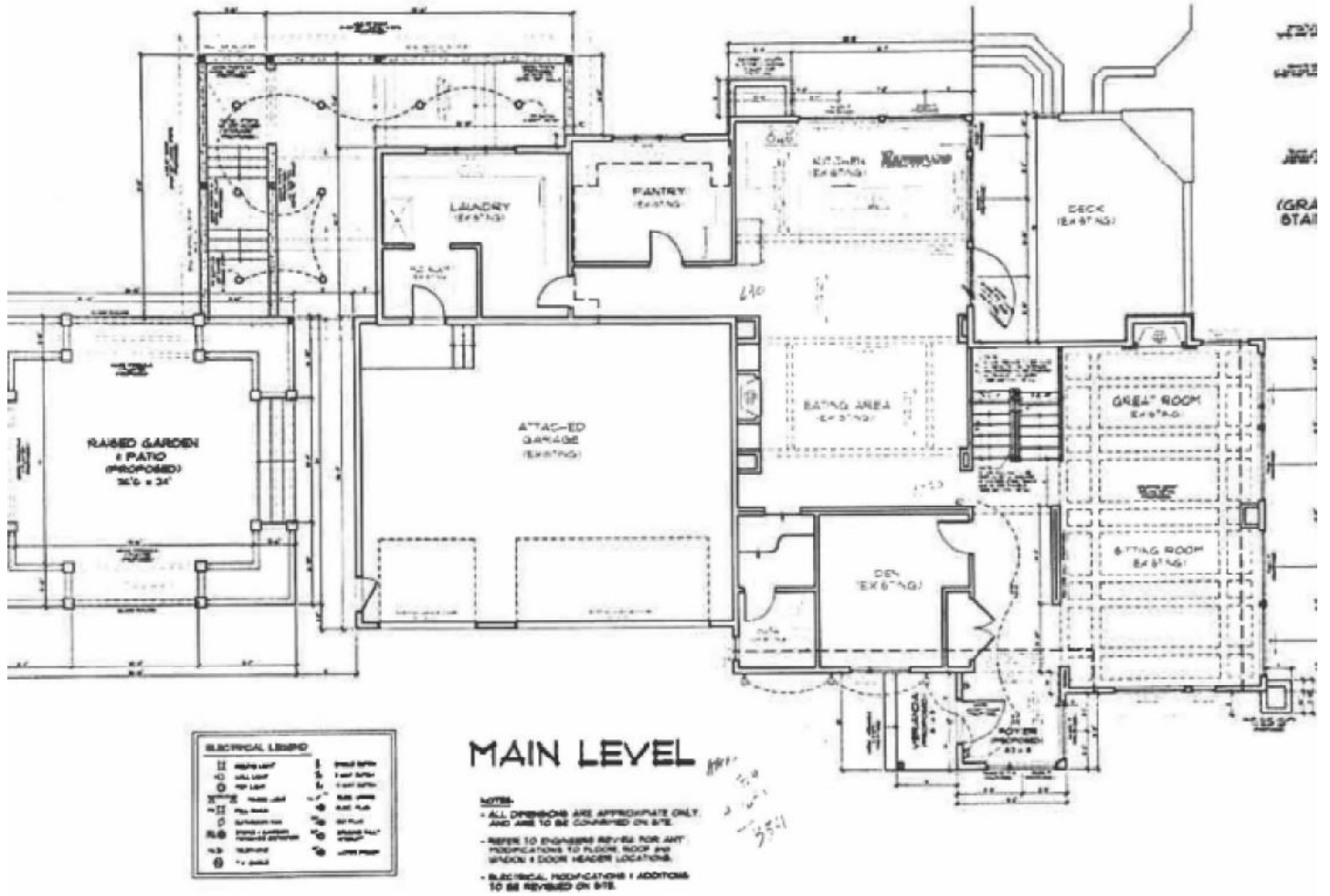
Pole shed cold storage



Hay shed

FLOORPLAN

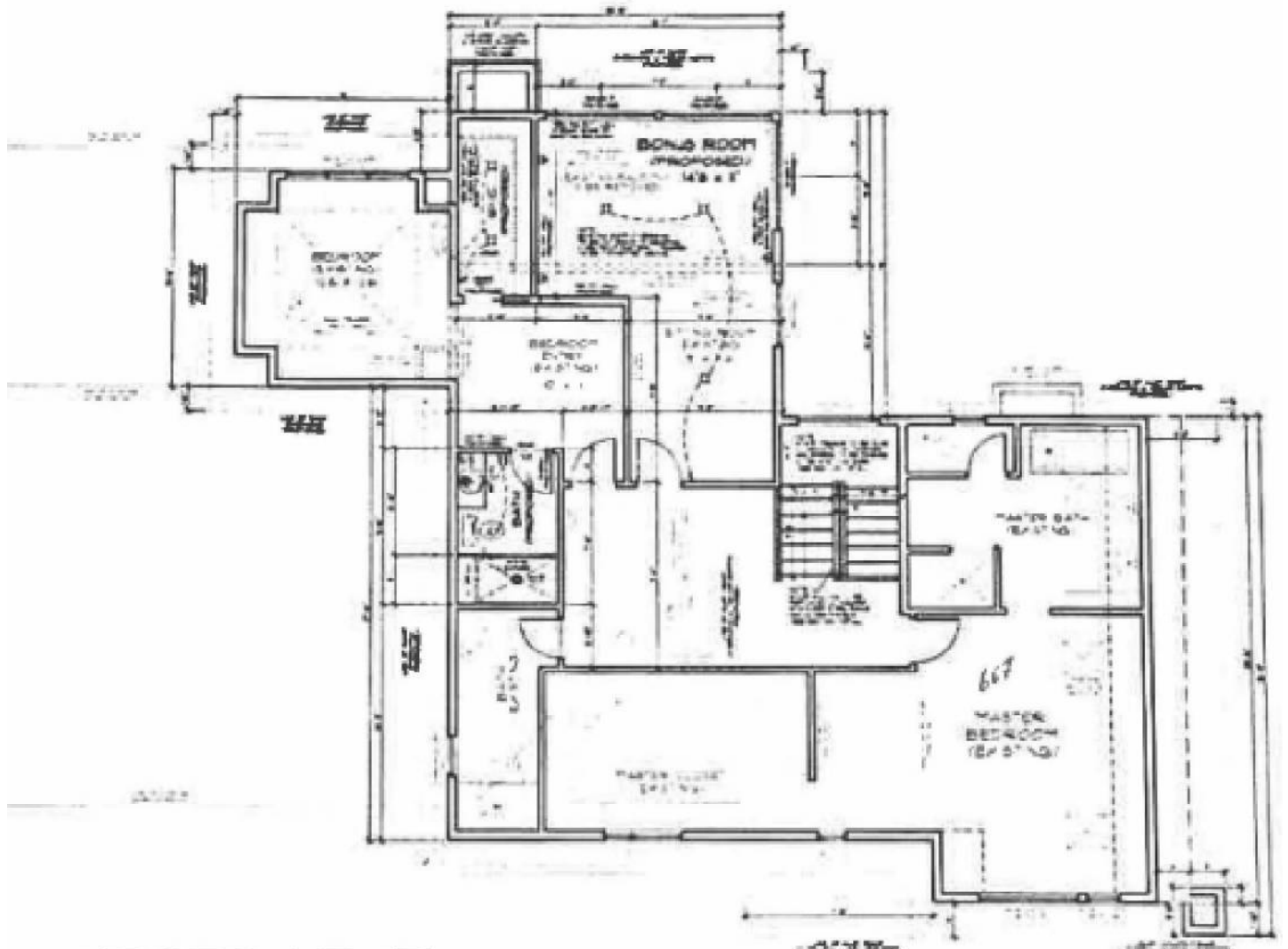
Borrower: AASMAN (Kimberly)	File No.: 23002297
Property Address: 392055 Range Road 62	Case No.:
City: Clearwater County	Prov.: AB P.C.: T4T 2A1
Lender: Kimberly Aasman	



CLIENT: _____

FLOORPLAN

Borrower: AASMAN (Kimberly)	File No.: 23002297
Property Address: 392055 Range Road 62	Case No.:
City: Clearwater County	Prov.: AB P.C.: T4T 2A1
Lender: Kimberly Aasman	

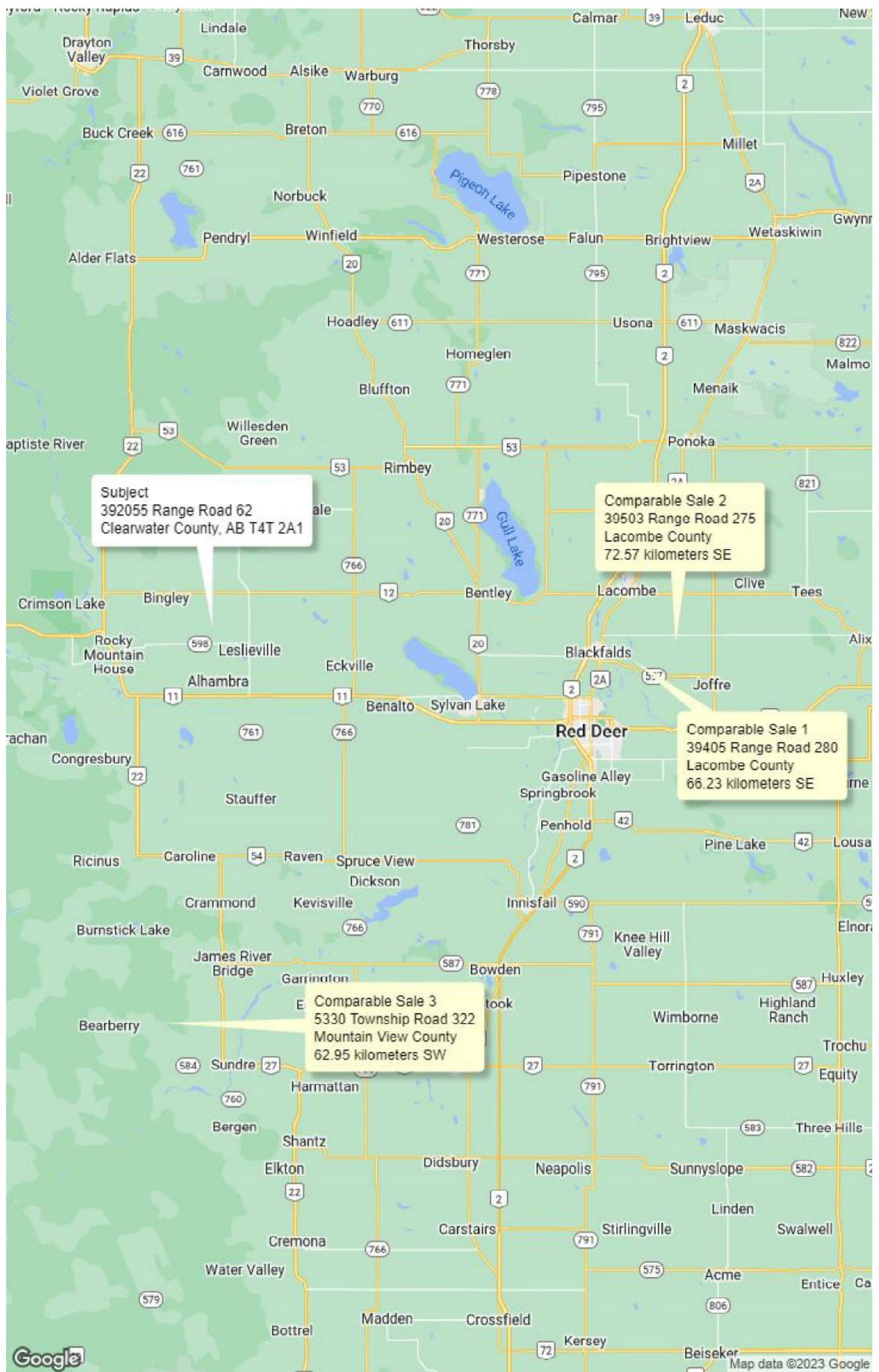


UPPER LEVEL

- NOTES
- ALL OPENINGS ARE APPROXIMATE ONLY, AND ARE TO BE COVERED ON SITE.
 - REFER TO ENGINEERS REVIEW FOR ANY MODIFICATIONS TO FLOOR, ROOF AND WINDOW / DOOR HEADS LOCATIONS.
 - ELECTRICAL, MODIFICATIONS / ADDITIONS TO BE REVISID ON SITE.

LOCATION MAP

Borrower: AASMAN (Kimberly)	File No.: 23002297
Property Address: 392055 Range Road 62	Case No.:
City: Clearwater County	Prov.: AB P.C.: T4T 2A1
Lender: Kimberly Aasman	



COMPARABLE LISTING 1

Borrower: AASMAN (Kimberly)	File No.: 23002297
Property Address: 392055 Range Road 62	Case No.:
City: Clearwater County	Prov.: AB P.C.: T4T 2A1
Lender: Kimberly Aasman	

Listing

Agri-Business
Sold

39406 Range Road 280 Rural Lacombe County, AB T4M 0W7

A202224E



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W:4 R:28 T:39 S:25 Q:SE DOM: 99 LP: \$1,734,000.00
CDOM: 99 OP: \$1,734,000.00
SD: 06/23/2023 SP: \$1,700,000.00

Trans Type: For Sale **LP/Acre:** \$29,040.36
City: Rural Lacombe County **SP/Acre:** \$28,470.94
Business Type: **Tax Amt/Yr:** \$4,910.66/2022
Bldg Type: **Lot Sz Acre:** 59.71
Lot Rate Com: **Lot SqFt:** 2,600,967
County: Lacombe County **Add Parcels:** No
Subdivision: NONE **RMS SQFT:** 4,102.05
Sewer: Open Discharge, Septic Tank **SP/SF:** \$414.43

Nearest Twn: Blackfalds
Possession: 30 Days / Neg
LINC#: [0026613968](#)
Legal Desc: SF 25 39 28 W4
Legal Pin: **Blk:** **Lot:**

Zoning: AG **Tax Roll:**
Title to Lnd: Fee Simple **Exclus/SRR:** No/No
Reports: Other Documents, RMS Supplements, RPR with Compliance, Well Certificate/Drawing
Restrictions: Surface Right of Way, Utility Right Of Way

Public Remarks: Looking for privacy, convenience, and luxury? Explore this custom built, prestigious executive home situated on 60 acres just minutes to Blackfalds, Sylvan Lake and Red Deer. The home was built for entertaining family & friends with a luxurious open floor plan. The spacious kitchen features a huge island, granite / marble countertops, 2 flush mount sinks, premium stainless appliances, soft close drawers, built-in spice racks and walk-through pantry with fridge. The living room boasts soaring ceilings with Douglas Fir accent beams, a cultured stone gas fireplace with custom mantle and large windows offering an amazing view! Enjoy year round entertaining in the four-season room with built in BBQ, custom industrial hood fan, sink and fridge. The spacious primary suite offers a lavish ensuite (his & her sinks, deep soaker tub, tiled shower with custom lighting, marble tile, built-in cabinets & TV) and a walk-through closet with custom shelving. A second room on the main floor can be utilized as an office or a bedroom and contains a two-piece private bathroom. The upstairs has three bedrooms each with a walk-in closet. Two bedrooms have a shared four-piece bathroom. The incredible third bedroom has a bonus area and is sectioned into three parts making it perfect for large families, an excellent playroom, craft area, office, or media space. The walkout basement is open for your development leaving an amazing blank canvas opportunity for the new owner in the wall it space for whatever the imagination can dream. Custom cold room, dual high efficiency furnaces, central air conditioning, radiant in floor heat, oversized stainless steel hot water tank, dual central vacs and complete water system, a cold room, is 'roughed in' for 2 bathrooms and leads to a concrete pad. The three-car attached garage has radiant floor heat, sump, three 6x10 doors and man door. High end finishing and materials extend to Hardie board siding, triple pane windows, Sonos built-in speakers, premier stainless appliances, fireplace with a log lighter, auto illuminated stairs, select areas with travertine flooring, granite & marble counters, solid Douglas Fir doors compliment the solid Douglas Fir wood beams both inside and out. Notable features include paved driveway, over 600 trees planted (raspberries, spruce, willow, poplar, golden willow, scotch pine), over 200 perennials and extensive landscaping. This remarkable property on pavement would be suitable for a private oasis or to operate a business.

Directions: West of Blackfalds on Asplund Road, Turn North on Range Road 280, Property is the first driveway on the West side of the road.

Property Information		Road Frontage:	
Funding: Partial	911 Address: 39406 Range Road 280	Municipal Road	HOA/Sched:
Utilities: Electricity Available, Natural Gas Available, Phone At Lot Line	HOA Incl:		
Goods Excludes: none	Access Fees:		
Goods Include: Bar Fridge, Central Air Conditioner Remote, Dishwasher, Double oven, Dryer, Washer, Freezer, Garage Controls (3), Microwave, Refrigerator, Stove, Commercial Hood Vent, BBQ Hood Vent, Security System (TELUS -month to month) & fobs (2), TV Brackets & 3 TVs, Speakers in Furnace Room, Central Vacuum & Attachments, Water Softener, Some - most all furniture negotiable, Red snap on Shelf cabinets.	Appliances: Bar Fridge, Central Air Conditioner, Dishwasher, Double Oven, Dryer, Freezer, Garage Control(s), Microwave, Refrigerator, Stove(s), Washer		

Agri Business		Soil Type:	
Water Supply: Well	Contracts:	Reg Water Rights:	
Acres Cleared:	Well Depth:		
Acres Cultivated:	Lease SubLse:		
Acres Fenced:	Lease Type:		
Acres Freehold:	Lease Incentives:		
Acres Leasehold:	Lease Term Rmn:	Lease Op Cost \$P:	
Acres Pasture:		Lease SqMtr:	
Lease Op Cost Inc:			
Major Use: Grain			

Residential Buildings		Foundation:	
Beds Total: 6	Style of Home: Bungalow	Poured Concrete	
Baths Total: 4	Basement: Full, Unfinished		
Total FI SF: 4,102.05	Outbuild Desc:		
Year Built: 2014	Outbuildings:		

Rooms Information							
Type	Level	Dimensions		Type	Level	Dimensions	
2pc Bathroom	Main	6' 11" x 4' 11"	2.11M x 1.50M	2pc Ensuite bath	Main	6' 11" x 2' 10"	2.11M x 0.86M
5pc Ensuite bath	Main	10' 4" x 17' 8"	3.15M x 5.39M	Dining	Main	21' 5" x 12' 9"	6.53M x 3.89M
Family	Main	13' 9" x 15' 11"	4.19M x 4.85M	Kitchen	Main	19' 11" x 14' 4"	6.07M x 4.37M
Laundry	Main	7' 4" x 10' 3"	2.23M x 3.12M	Living	Main	25' 1" x 19' 5"	7.64M x 5.92M

COMPARABLE LISTING 2

Borrower: AASMAN (Kimberly)	File No.: 23002297
Property Address: 392055 Range Road 62	Case No.:
City: Clearwater County	Prov.: AB P.C.: T4T 2A1
Lender: Kimberly Aasman	

Listing

39503 Range Road 275 Rural Lacombe County, AB T4M 0X2

Agri-Business Sold A20E444E

W:4 R:27 T:39 S:32 Q:SW DOM: 21 LP: \$1,995,000.00
 CDOM: 21 OP: \$1,995,000.00
 SD: 07/07/2023 SP: \$2,250,000.00

Trans Type: For Sale **LP/Acre:** \$12,468.75
City: Rural Lacombe County **SP/Acre:** \$14,062.50
Business Type: **Tax Amt/Yr:** \$4,698.34/2023
Bldg Type: **Lot Sz Acre:** 160.00
Lot Rate Com: **Lot SqFt:** 6,969,600
County: Lacombe County **Add Parcels:** No
Subdivision: NONE **RMS SQFT:** 3,510.47
Sewer: Septic Field, Septic Tank **SP/SP:** \$640.94
Nearest Twn: Blackfalds
Possession: 30 Days / Neg
LINK#: [0021789862](#)
Legal Desc: SW 32 39 27 W4
Legal Pin: **Blks** **Lots**



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Public Remarks: EXCEPTIONAL FULL UNCLUT 160 ACRE PROPERTY conveniently located minutes to Blackfalds and within a half mile of Aspelund Road off Highway #2. This property offers farmland, horse setup, spacious walk out bungalow, outdoor sand-based riding arena, rotating pastures, shop, double attached garage, and several outbuildings! This rare find features 82+/- acres of #2 cropland with an additional 76.6+/- acres of #2 tilled improvable farmland that could be left for privacy or cleared for cropping. There is a 2.6+/- acre yard site and only about 3/4 of an acre of low land on the whole quarter! Horse Lovers there is an outdoor sand-based riding arena, rotating pastures with rail fencing, tack shed, and livestock shelter on the east side of the shop. The sprawling 1994 custom-built walk-out bungalow has many upgrades and is set up to host the largest families and gatherings with abundant living space, 4 bedrooms, 6 bathrooms, oversized craft room/office, large kitchen and loads of storage. The upper level boasts a spacious entry, sizable kitchen with a massive island and loads of counter and cabinet space, breakfast nook, formal dining room, sunken great room with wall of custom cabinets, and living room with cozy fireplace. The primary bedroom has a large walk-in closet spacious ensuite with corner soaker tub. Two additional bedrooms (each with 4pc ensuite), large laundry / storage, loads of closets and numerous windows complete the upper level. The lower-level walkout features a spacious family room with doors leading to the concrete patio area, two family rooms to easily accommodate the largest family gatherings, 1 additional bedroom, recreation and craft room, storage rooms and full bathroom. The mechanical room is a man's dream with fused piping, dual high-efficiency on demand hot water makers, radiant heat and forced air dual system & water softener. The attached 26x24 double garage is fully finished with entry directly into the house. The metal clad 40x60 cold storage shop has 14ft ceiling and 1 insulated 12x12, and 2 10x12 overhead doors, 100 amp / 220 volt electrical. There are numerous outbuildings currently used as tack sheds, wood working areas and storage. Outdoor entertaining is a breeze on both the front and rear decks, each offering views of the natural surroundings. The private landscaped yard features mature trees creating the perfect space to relax around a fire or to simply enjoy quiet time in the giant garden. This property is suitable for a variety of businesses including horse boarding and training facility or qualified for subdivision and a buyer could keep or sell either the homestead or the farmland. This property is extremely well kept and everything is in order.

Directions: West of Blackfalds on Aspelund Road to Range Road 275, North on Range Road 275 for 1+/- miles, driveway is on the east side of the road.

Property Information

Fencing: Cross Fenced, Fenced	Road Frontage: Municipal Road
911 Address: 39503 Range Road 275	HOA/Sched:
Utilities: Electricity Available, Natural Gas Available, Phone At Lot Line	
HOA Incl:	
Goods Exclude: n/a	
Access Fees:	
Goods Include: Fridge, Stove, 2 Washers, 2 Dryers, one livestock shelter, one livestock shelter/storage shed combo, one woodworking shop, 2 tack sheds, poly garden shed	
Appliances: Dryer, Refrigerator, Stove(s), Washer	

Agri Business

Water Supply: Well	Contracts:	Soil Type:
Acres Cleared:	Well Depth:	Reg Watr Rights:
Acres Cultivated:	Lease SubLea:	
Acres Fenced:	Lease Type:	
Acres Freehold:	Lea Incentives:	
Acres Leasehold:	Lea Term Rmn:	
Acres Pasture:		Lea Op Cost SF:
Lea Op Cost Inc:		Lease SqMtr:
Major Use: Equestrian, Hay, Hobby Farm, Pasture, Recreational		

Residential Buildings

Beds Total: 4	Style of Home: Bungalow	Foundation: Poured Concrete
Baths Total: 6	Basement: Finished, Walk-Out To Grade	
Total Pl SF: 3,510.47	Outbuild Desc:	
Year Built: 1994	Outbuildings: Shed, Workshop	

Rooms Information

Type	Level	Dimensions	Type	Level	Dimensions
2pc Bathroom	Main	4' 11" x 4' 11"	3pc Bathroom	Main	14' 11" x 6' 1"
4pc Ensuite bath	Main	6' 7" x 8' 0"	4pc Ensuite bath	Main	6' 11" x 8' 3"
4pc Ensuite bath	Main	12' 8" x 12' 2"	Bedrm	Main	14' 6" x 12' 10"
Bedrm	Main	14' 3" x 12' 11"	Blkt Nook	Main	18' 3" x 8' 11"
Dining	Main	18' 5" x 11' 10"	Foyer	Main	11' 9" x 14' 1"
Great	Main	15' 10" x 22' 6"	Kitchen	Main	18' 5" x 9' 7"

COMPARABLE LISTING 3

Borrower: AASMAN (Kimberly)	File No.: 23002297
Property Address: 392055 Range Road 62	Case No.:
City: Clearwater County	Prov.: AB P.C.: T4T 2A1
Lender: Kimberly Aasman	

Listing

Agri Business
Sold **A3905880**

1330 132 Terraville St, Sundre, AB T0M 1X8

1330 132 Terraville St, Sundre, AB T0M 1X8
 1330 132 Terraville St, Sundre, AB T0M 1X8
 1330 132 Terraville St, Sundre, AB T0M 1X8

Price Type: For Sale
City: Sundre
Business Type:
Blg Type:
Lease Type:
County: Mountain View County
Subdivision: F000
Nearest Town: Sundre
Provisions: 90 Days / Reg
Legal Plan: [S0000000](#)

MP Area: 274,677.40
RF Area: 273,048.00
Tax Ass. Pk: 68,740,800.000
Lot Sq. Feet: 225,000
Lot Sq Ft: 6,761,600
Acres Parcel: 154
MSV Sq Ft: 3,448.00
MSV: 2079.68

Debtors: All
Title to Land: Free Simple
Reports: Other (See Comments)
Restrictions: None Known

Tax Roll:
Resort/RRM: No/No

Public Remarks: A River Route through it, gateway to the 70 ha Tracts, an amazing piece of land! Located only 1.5 km south of Sundre, 45 minutes to Carleton Place, and 20 minutes to Oshawa. A ranch set up for horse lovers, equestrian events, camping or large social gatherings and events. Property is 1.58 acres +/- with 60 acres hay land and has produced 200-300 round bales per year! The included steel beam indoor riding arena is 80 x 200 with an attached 80 x 200 heated barn. Some tax updated lighting and new water clocking on wells, 2 hot pipe built roping boxes with hot roping chutes, catch pen and team alley. The heated heated barn contains 17 stalls, 2 tack rooms, feed room, kitchen, bathroom and a viewing mezzanine level. Attached to the west side is a 1.8 x 100 covered hay shed, lumber/wood shed and 2 hot padlocks and pastures. Outdoor arena is 120 x 200. New equestrian wash rack or arena is built, heated built in 2021. There is also a renovated 2nd floor 2 bath double side for extra family or loved ones and a 40 x 60 heated dual purpose shop. Western style ranch home is 3000 sq. ft. all on one level with 4 beds and 3.5 baths. New metal roof in 2020. Completely updated including all flooring, bathrooms, 2 wood burning stoves, knotty alder cabinetry, solid doors and trim. Workshop room and games room complete the home. Fully landscaped yard with front patio, back covered patio with hot tub, beautifully landscaped pond and 10 x 60 greenhouse. Other features for horse-lovers: 10 ft tall wind-against, the fence timber track runs through the property for great riding, continuing or taking down to your own private riding spot right on the road.

Directions:

Property Information		Road Frontages	
Frontage: Cross-Fenced, Fenced		Highways: Highway, Municipal Road	
P.L.S. Address: 1330 132 Terraville St		HCA/Strat:	
MSA Level: 1/2			
Access Point: 1/2			
Basic Features: Refrigerator, Electric Stove, Dishwasher, Woodstove, Window Coverings, Hot Tub			
Appliances: Dishwasher, Electric Stove, Refrigerator, Window Coverings			

Agri Business		Soil Types	
Water Supply: Well		Reg Water Rights:	
Acres Cleared: 68,000	Condition: Well Serviced		
Acres Cultivated: 68,000	Lease Status:		
Acres Fenced:	Lease Type:		
Acres Pastured:	Lease Expiry:		
Acres Landfilled:	Lot Front MHA:		
Acres Planted:		Lot Sq. Feet (SF):	
Max Top Soil Amt:		Lease Rights:	
Major Use: Equestrian			

Residential Buildings		Foundations	
Units Total: 4	Style of House: Bungalow	Foundation: Poured Concrete	
Units Total: 3	Basement: Crawl Space		
Total Ft (SF): 3,096.00	Construction: Concrete Block		
Year Built: 1987	Construction: Stone, Brick, Double Wide Mobile Home, Greenhouse		

Rooms Information							
Room	Level	Dimensions	Area	Level	Dimensions		
Living	Main	14'0" x 25'0"	4,100 x 4,100	Living	Main	11'0" x 14'0"	4,100 x 4,100
Kitchen	Main	10'0" x 12'0"	3,600 x 3,600	Bedroom	Main	11'0" x 12'0"	3,600 x 3,600
Dining	Main	10'0" x 12'0"	3,600 x 3,600	Bedroom	Main	11'0" x 12'0"	3,600 x 3,600
Office	Main	10'0" x 12'0"	3,600 x 3,600	Primary Bed	Main	14'0" x 12'0"	4,400 x 4,400
Bedroom	Main	10'0" x 12'0"	3,600 x 3,600	Paper	Main	7'0" x 10'0"	2,100 x 2,100
Bathroom	Main	10'0" x 11'0"	3,600 x 3,600	Bedroom	Main	11'0" x 14'0"	3,600 x 4,100
Acc Bathroom	Main			Acc Bathroom	Main		
Acc Bathroom	Main						

Agent & Office Information		Phone	
Cell MHA/FORM: Sales/Leads	info@kimberlyaasman.com	Phone: 403-302-1130	
Cell Plan: Canadian Cellular		Phone: 403-302-1130	
Office Address: 108, 133 Spruce Street, Red Deer County, T4E 1B4		Fax: 403-302-1130	
Agent: Contact Listing Agent/Case Instructions message on toolbar			
Showing Contact: Sales/Leads 403-302-1130		List Date: 06/09/2023	
Commission: 5% on the first 100k and 1.5% on the balance		Expire On: With It	
Cell Type/Code: J			