Appendix F: Real Estate Interests

Appendix F. Real Estate

1.0 General

In 1991, the USACE conducted a study to determine if it would be feasible to restore navigation to the upper reaches of the Green River. This study found that the benefits from commercial navigation operations would be insufficient to support restoring navigation. Subsequently, in 2004 the USACE conducted a study to assess the impacts of and make a recommendation to deauthorize Green River Lock & Dam Nos. 3 – 6 and Barren River Lock & Dam No. 1 and relinquish its interest in the property and facilities. No action was taken at that time to act on the study's recommendations; therefore, the USACE maintains the properties in a caretaker status. Green River Lock & Dam Nos. 1 and 2 are still operational.

The purpose of this study is to reexamine the evaluation and recommendations of the 2004 study and update the recommendations regarding the possible deauthorization and disposal of the facilities. The 1993 study, 2004 study and this reevaluation were accomplished under the original authority of Section 216 of the Flood Control Act of 1970 (P.L. 91-611).

The following five commercial navigation facilities on the Green River and Barren River have been decommissioned and are to be evaluated with recommendation for deauthorization. Upon deauthorization, disposal of the facilities including adjacent properties will take place pending availability of funding through normal Operation's budget sources. A summary of current real estate holdings for each site can be found in Table 1 of Section 8.0 of this appendix.

2.0 Green River Lock & Dam No. 3 (Rochester Dam)

2.1 Site Description

The site contains a total area of 11.71 fee acres, consisting of 4.99 acres located in Muhlenberg County and 6.72 acres located in Ohio County a short distance downstream from Rochester, Kentucky at Green River Mile 108.5. This lock was closed to navigation in September 1981. It has access from paved roads and a gravel parking lot maintained by Muhlenberg County. The south end is covered with brush. A sandstone bluff is just north of the parking lot with a grassy area on the very north end. The Ohio County side also has access from paved roads. It has the remains of a solid brick dwelling and two metal sheds. The north end of the 6.72 acres has reverted to heavy brush. The topography is nearly level. A well and septic tank are present and electricity is available to the site. A map of the area is attached as Exhibit RE-1.

2.2 Summary of Land Acquisitions

Parcel A

6.72 acres located in Ohio County, Kentucky included 3.47 acres acquired from Prudence Bowles, et al by Court Order dated 04 February 1895, 0.25 acres acquired by Court Order from J.P. Shrum by Court Order dated 04 February 1895, and 3.00 acres ceded to the United States by the Commonwealth of Kentucky 29 February 1886. The Court awarded the property owners \$600.00 for 3.47 acres and \$150.00 for 0.25 acres.

Parcel B

10.00 acres located in Muhlenberg County, Kentucky ceded to the United States by the Commonwealth of Kentucky 29 February 1886.

2.3 Completed Real Estate Disposal Actions

A portion of Parcel B consisting of 5.01 acres was reported excess and conveyed to Muhlenberg County for public park and recreation purposes by the U.S. Department of the Interior 13 August 1980. The United States reserved the mineral rights and a perpetual flowage easement and right-of-way for construction and maintenance, along with the right to erode the riverbank. The deed provided that title shall revert to the United States if needed for national defense purposes.

2.4 Current United States Land Holdings

The United States currently owns 4.99 acres fee simple and 5.01 acres of perpetual flowage easement and right-of-way for construction and maintenance in Muhlenberg County and 6.72 acres fee simple in Ohio County.

Remaining improvements constructed by the Corps of Engineers are the dam structure, lock, lockmaster's house, a maintenance and office building, and garage. Total cost of improvements on real property inventory is \$353,000.

2.5 Highest and Best Use and Land Value

Highest and best use of the 4.99 acres in Muhlenberg County is considered residential. A Real Estate staff appraiser has estimated the value at \$12,000. A value of \$1 each has been assigned to the easements. Highest and best use of the 6.72 acres in Ohio County is considered residential. A Real Estate staff appraiser has estimated the value at \$17,000. Improvements have had no value placed on them. Existing condition of improvements finds the dam sound, lock walls sound, and buildings in poor condition. There are no minerals of any value at this site.

2.6 Outgrants

There are no active outgrants at this site.

3.0 Green River Lock & Dam No. 4 (Woodbury Dam)

3.1 Site Description

This site is located at Green River Mile 149.0. All of the land at this site has been disposed of except for 0.01 of an acre of Parcel A that was retained for a gauging station. A map of the area is attached as Exhibit RE-2.

3.2 Summary of Land Acquisitions

Parcel A

1.70 acres fee simple acquired from the Evansville & Bowling Green Packet Company by Commissioner's Deed dated 25 September 1911, recorded 11 October 1911, in Deed Book 19, page 366 in the records of Butler County, Kentucky. Acquisition cost \$150.00.

Parcel B

0.50 acre fee simple acquired from J.W. Newton by Commissioner's Deed dated 25 September 1911, recorded in Deed Book 19, page 362 in the records of Butler County, Kentucky. Acquisition cost \$200.00.

Parcel C

0.60 acre fee simple was acquired from E.C. and Ida L. Kuykendall by Commissioner's Deed dated 25 September 1911, recorded 11 October 1911 in Deed Book 19, page 358 in the records of Butler County, Kentucky. Acquisition cost \$400.00.

Parcel D

13.70 acres fee simple acquired from H.S. McGinis by Commissioner's Deed dated 25 September 1911, recorded in Deed Book 19, page 353 in the records of Butler County, Kentucky. Acquisition cost \$2,000.00.

Parcels E & F

10.27 acres fee simple ceded by the Commonwealth of Kentucky by an act of the General Assembly approved 20 February 1886; and from the Green & Barren River Navigation Company by deed dated 31 August 1888. Acquisition cost unknown.

3.3 Completed Real Estate Disposal Actions

A portion of Parcel D containing 6.27 acres was conveyed to Harry Barrett by Quitclaim Deed dated April 9, 1955. An easement for a right-of-way (not to exceed a width of 16') extending over the Government reservation and along the west boundary from the existing street was also granted. The United States reserved a perpetual flowage easement over the entire 6.27 acres.

Portions of Parcels C and E and all of Parcel B containing in all 4.73 acres were conveyed to Euda C. House and Coweta House by Quitclaim Deed dated March 20, 1958, recorded April 7, 1958 in Deed Book 72, page 462 in the records of Butler County, Kentucky. The United States reserved a perpetual easement for ingress and egress over the entire 4.73 acres.

A portion of Parcel D containing 1.89 acres was conveyed to N.B. Hudson by Quitclaim Deed dated December 20, 1973. The deed also granted an easement (not to exceed a width of 16') for joint and concurrent use with others of a right-of-way extending over the Government reservation and along the west boundary from the existing street. No reservations to the United States were included in the deed.

Portions of Parcels D and E containing 8.59 acres were conveyed to Butler County, Kentucky for public park and recreation purposes by Quitclaim Deed dated January 10, 1975, recorded January 13, 1975 in Deed Book 93, page 619 in the records of Butler County, Kentucky. Conveyance was subject to a perpetual easement for right-of-way extending along the west boundary from the north end of an unnamed street on the north end of the town of Woodbury, Kentucky to a 6.27 acre tract conveyed by the Department of the Army to Harry Barrett. The United States reserved all mineral interests. The deed provided that title shall revert to the United States if needed for national defense purposes.

Portions of Parcels A, C, and E and all of Parcel F containing in all 5.26 acres were reported excess and conveyed to Butler County, Kentucky for public park and recreation purposes by the U.S. Department of the Interior by Quitclaim Deed dated November 25, 1987. The United States reserved the mineral rights, a perpetual flowage easement, and a right-of-way easement for ingress and egress over the entire 5.26 acres. The deed provided that title to the land shall revert to the United States if needed for national defense purposes. The United States retained 0.01 acres of fee simple interest of Parcel A for a gauging station.

3.4 Current United States Land Holdings

The United States currently owns 0.01 acres of fee simple, 11.53 acres of perpetual flowage easement, 9.99 acres of right-of-way easement for ingress and egress, and the mineral interests

on 13.85 acres. (The original acreage minus disposal acreage equals 0.03 acres. However, research of the disposal deeds indicates that the United States only reserved 0.01 acre for a gauging station.) Remaining improvements consist of a lock and gauge house. Total cost of improvements on real property inventory is \$257,000.

3.5 Highest and Best Use and Land Value

Highest and best use of the 0.01 acres is considered recreational purposes as it is adjacent to a public park. A Real Estate staff appraiser states that a value of \$1 for each estate is applicable. Improvements found to be in fair to poor condition. Improvements have had no value placed on them. There are no minerals of any value at this site.

3.6 Outgrants

There are no active outgrants at this site.

4.0 Green River Lock & Dam No. 5 (Glenmore Dam)

4.1 General Description of the Site

The site is located at Green River Mile 168.1 and was deactivated in August 1951.It contains a total area of 32.28 acres. The lock side of the site consists of 27.07 acres fee simple in Butler County, Kentucky, of which 2.39 acres of fee simple are currently used as a road. Butler County currently maintains the paved portion of the road. The abutment side consists of 5.21 acres fee simple in Warren County, Kentucky. Approximately half of the 27 acres in Butler County is heavily wooded with steep grades. The other half is covered in thick brush and is nearly level. The 5.21 acres located on in Warren County is heavily wooded and has poor access. Topography ranges from nearly level to steep. A map of the area is attached as Exhibit RE-3.

4.2 Summary of Land Acquisitions

Parcel A

6.70 acres acquired from D.J. Honaker, et al. by deed dated 3 January 1902, recorded 24 March 1902, in Deed Book 10, page 510 in the records of Butler County, Kentucky. Acquisition cost \$201.00.

Parcel B

7.28 acres acquired from D.J. Honaker, et al. by deed dated 16 October 1895 recorded in Deed Book 7, page 304 in the records of Butler County, Kentucky. Acquisition cost \$217.77.

Parcel C

1.30 acres acquired from P.M. Honaker by deed dated 16 October 1895, recorded in Deed Book 7, page 302 in the records of Butler County, Kentucky. (Acquired for road access.) Acquisition cost \$38.94.

Parcel D

0.55 acres acquired from P.M. Honaker by deed dated 4 December 1903, recorded in Deed Book 14, page 216, in the records of Butler County, Kentucky. (Acquired for road access.) Acquisition cost \$10.00.

Parcel E

0.05 acres acquired from John Stephens, et al. by deed dated 4 December 1903, recorded in Deed Book 14, page 218, in the records of Butler County, Kentucky. (Acquired for road access.) Acquisition cost \$10.00.

Parcel F

2.45 acres acquired from Williem Runner, et al by Declaration of Taking on 28 June 1898, recorded in Deed Book 88, page 558 in the records of Warren County, Kentucky. Court award \$100.00.

Parcel G

5.21 acres acquired from R.H. Runner, et al. by deed dated 7 December 1933, recorded 17 March 1934, in Deed Book 173, page 311, in the records of Warren County, Kentucky. Acquisition cost \$781.50.

Parcel H

14.82 acres acquired from Ethel Honaker, et al. by deed dated 11 January 1934, recorded 3 March 1934, in Deed Book 43, page 280, in the records of Butler County, Kentucky. Acquisition cost \$2,223.00.

Parcel I

6.86 acres acquired from Lizzie G. Hays, et al. by deed dated 18 August 1933, recorded 9 September 1933, in Deed Book 43, page 134, in the records of Butler County, Kentucky. Acquisition cost \$1,029.00.

4.3 Completed Real Estate Disposal Actions

All of Parcel F consisting of 2.45 acres was conveyed to J.D. Spalding by Quitclaim Deed dated 9 April 1955. The United States reserved a perpetual flowage easement over the entire 2.45 acres and a right-of-way easement for all Government-owned roads and utilities.

Portions of Parcels H and I consisting of 10.49 acres were conveyed to E.E. Hays by Quitclaim Deed dated 9 April 1955. A 30-foot right-of-way easement was also granted to Mr. Hays and his heirs and assigns extending across the Government reservation from the existing road at the north-west corner thereof (ROW forfeited for nonuse for a period of two consecutive years or for abandonment). The United States reserved a perpetual flowage easement over the entire 10.49 acres and a right-of-way easement for all Government-owned roads and utilities.

4.4 Current United States Land Holdings

The United States currently owns 27.07 acres fee simple and 10.49 acres of perpetual flowage easement in Butler County and 5.21 acres fee simple and 2.45 acres of perpetual flowage easement in Warren County. Improvements are the dam structure, operations building and lock. Total cost of improvements on the real property inventory is \$569,000.

4.5 Highest and Best Use and Land Value

Highest and best use of the 27.07 acres in Butler County is considered recreational with agricultural as a secondary use. A Real Estate staff appraiser has estimated the value of the 27.06 acres at \$24,000. Highest and best use of the 5.21 acres in Warren County is considered recreational with a secondary use of agricultural. A Real Estate staff appraiser has estimated the value of the 5.21 acres at \$8,000. A value of \$1 each has been assigned to the easements. The improvements were found to be in poor condition. No value has been placed on the improvements. There are no minerals of any value.

4.6 Outgrants

There are no active outgrants at this site.

5.0 Green River Lock & Dam No. 6

5.1 Site Description

The site is located at Green River Mile 181.7 in Edmonson County, Kentucky and was decommissioned in August 1951. The site has a total acreage of 22.19 acres, consisting of 18.00 acres fee simple located on the lock side of the dam, 0.83 acres fee simple located on the abutment side of the dam, and 3.36 acres fee simple also located across the river from the lock and used for road access to the 0.83 acre tract.

The 18.0 acres on the lock side are accessed by Edmonson County Road No. 183. The county road changes to gravel and terminates near the Government boundary. Other than a wooded hillside, the 18.0 acres was previously cleared. It has reverted to brush with a few mature trees. A terrace area occupies much of the site and lies along the base of the hillside. The 0.83 acre site was originally part of a larger tract that was transferred in 1988 to the United States Department of the Interior, National Park Service at no cost. The 0.83 is heavily wooded with steep topography. It lies between the Green River and Mammoth Cave National Park. A map of the area is attached as Exhibit RE-4.

5.2 Summary of Land Acquisition

Parcel A

18.00 acres fee simple acquired from Jesse T. Alexander, et al. by deed dated 11 January 1904, recorded 14 January 1904, in Deed Book V, Page 541 in the records of Edmonson County, Kentucky. Acquisition cost \$900.00.

Parcel B

4.55 acres fee simple acquired from Joseph G. Madison, et al., by deed dated 9 March 1903, recorded 29 December 1903 in Deed Book V, page 516 in the records of Edmonson County, Kentucky. Acquisition cost \$227.50.

Parcel C

4.94 acres fee simple acquired (for the placement of an access road) on the abutment side of Green River acquired from A.D. Cook, C.M. James, et al., by deed dated 7 September 1909, recorded 10 November 1909 in Deed Book 7, page 612 in the records of Edmonson County, Kentucky. Acquisition cost \$203.35.

Parcel D

0.92 acres fee simple (for the placement of an access road) on the abutment side of Green River acquired from A.D. Cook, et al., by deed dated 7 September 1909, recorded 10 November 1909, in Deed Book 7, page 607 in the records of Edmonson County, Kentucky. Acquisition cost \$16.78.

5.3 Completed Real Estate Disposal Actions

Portions of Parcel B and C consisting of 6.22 acres were transferred on 2 September 1988 to the United States Department of the Interior, National Park Service. Approximately 0.83 acres of Parcel B along with the right of ingress and egress over the 6.22 acres conveyed was retained for maintenance of the dam.

5.4 Current United States Land Holdings

The United States currently owns 22.19 acres in fee simple and 6.22 acres of right of ingress and egress for maintenance to the lock and dam. Improvements consist of a dam structure, gauge house, and lock. Total cost of improvements on real property inventory is \$492,152.25. There is a U.S.G.S. stream gauging station currently located on Parcel A.

5.5 Highest and Best Use and Land Value

Highest and best use of the 18.00 acres located on the lock side of Green River is considered recreational. A Real Estate staff appraiser has estimated the value at \$22,000.

Highest and best use of the 0.83 acres and 3.36 acres of roadway on the abutment side of the lock and dam is considered recreational as a part of the existing national park and roadway. A Real Estate staff appraiser has estimated the value of the 0.83 acres at \$1 and the 3.36 acres of roadway at \$1. A value of \$1 has been assigned to each easement.

Improvements were found to be in fair to poor condition. No value has been placed on them. There are no minerals of any value at this site.

5.6 Outgrants

There are no active outgrants at this site.

6.0 Barren River Lock & Dam No. 1

6.1 Site Description

The site consists of 16.63 acres fee simple and is located in Warren County, Kentucky approximately 1 mile upstream from the town of Greencastle. It is also located at Barren River Mile 15.0 and was closed to navigation as a result of the loss of the lower pool associated with the failure of Green River Dam No. 4. Access is by a dirt road. The south end of the site is covered in brush and a small ditch forms the north boundary of the site. A map of the area is attached as Exhibit RE-5.

6.2 Summary of Land Acquisition

Parcel A

15.00 acres fee ceded by the Commonwealth of Kentucky to the United States. The United States condemned in 1895 to clear title. Court determined cost to be \$550.00.

Parcel B

13.1 acres fee acquired from Charles E. Miller and Hester Miller by deed dated 11 August 1933, recorded 8 September 1933 in Deed Book 172, page 367 in the records of Warren County, Kentucky. Acquisition cost \$1,800.00.

6.3 Completed Real Estate Disposal Actions

A portion of Parcels A and B consisting of 3.47 acres along with eight buildings was conveyed to George W. Inman and Barbara L. Inman by Quitclaim Deed dated 20 January 1975. No reservations to the United States were included in the Quitclaim Deed.

A portion of Parcels A and B consisting of 8.00 acres was conveyed to James C. Long by Quitclaim Deed dated 9 April 1955, together with a 30-foot right-of-way easement to Barren River for watering livestock. In accordance with the Quitclaim Deed, the right-of-way is void due to nonuse. The United States reserved a perpetual flowage easement and right-of-way for Government-owned roads and utilities over the entire 8.00 acres.

6.4 Current United States Land Holding

The United States currently owns 16.63 acres in fee simple and 8.00 acres of perpetual flowage easement and right-of-way for construction and maintenance.

The Commonwealth of Kentucky constructed the original lock and dam in 1841. The Corps of Engineers built a new lock and dam in 1933-1934 at the same site. The dam enhances the water supply for the city of Bowling Green, Kentucky. Total cost on real property inventory of improvements is \$1,478,610.25.

6.5 Highest and Best Use and Land Value

Highest and best use is considered recreational. A Real Estate staff appraiser has estimated the value of the 16.63 acres owned in fee simple at \$25,000. A value of \$1 each has been assigned to the easements. The existing improvements lock and dam were found to be in good to fair

condition. No value has been placed on the improvements. There are no minerals of any value at this site.

6.6 Outgrants

There are no active outgrants at this site.

7.0 Real Property Disposal Procedure

In order to dispose of all of the land at the projects listed above to include the lock and dam structures, legislation would have to be enacted to deauthorize the project. If deauthorization legislation does not set out specific guidelines for conveyance, the property will be disposed of in accordance with the Federal Property and Administrative Services Act of 1949 and Army regulations. The disposal process begins with an estimate of the current fair market value. The Department of Defense has a delegation of authority from the U.S. General Services Administration (GSA) that allows the USACE to dispose of excess real property whose estimated fair market value is less than \$50,000. This delegation does not preclude the GSA from disposing of property on behalf of the USACE.

7.1 Disposal by the U.S. General Services Administration

A Report and Recommendation of Excess (RROE) is prepared and submitted, along with environmental and cultural resources clearances, through the Great Lakes and Ohio River Division to USACE headquarters for approval. When approval of the RROE is received, the USACE would screen the property with the Department of Defense for interests. If there is no Department of Defense interest, a SF 118 - Report of Excess Real and Related Personal Property would then be prepared and forwarded to the appropriate GSA regional office. GSA would perform the disposal including screening with the Department of Housing and Urban Development, and Federal, state and local governments.

Early coordination with GSA's Real Property Utilization and Disposal Division indicates the properties will most likely be accepted for disposal "as is", subject to physical inspections by GSA staff. The USACE would remain the responsible landholding agency during the disposal process.

7.2 Disposal by the USACE

A Report and Recommendation of Excess (RROE) is prepared and submitted, along with environmental and cultural resources clearances, through the Great Lakes and Ohio River

Division to USACE headquarters for approval. After approval of the RROE is received, environmental and cultural resources requirements are completed and the property is screened with nondefense federal agencies, the Department of Defense, Department of Housing and Urban Development, Federal, state, and local governments for any interest. If no interest is expressed, the property would be disposed of by negotiated or competitive sale to the public.

Conveyance would be made subject to existing easements for public roads and highways, public utilities, railroads and pipelines; and to reservations, exceptions and any other outstanding rights contained in or referred to in patents issued by the United States of America. The USACE would not retain any liability for the property upon disposal.

The Louisville District real estate administrative costs for processing a disposal action will vary depending on specifics of the project but are estimated to be approximately \$10,000 per site.

7.3 General Disposal Discussion

Deauthorization of the projects is not anticipated to alter the United States' ownership of the structures in the waterway. The purpose of seeking deauthorization is to allow the District to dispose of the lands and structures. The District will convey all right, title and interest it has by way of a quitclaim deed. There is a precedent for disposing of locks and dams in Kentucky as evidenced by the successful transfer of Kentucky River Locks and Dams 5-14 that occurred in the 1990's. Special legislation was drafted that directed the District to dispose of the lands and structures to a state agency. If deauthorizing legislation is silent on the recipient or method of disposal then appropriate measures would be undertaken by the Real Estate Division and Office of Counsel to resolve questions of ownership, rights to transfer, the role of the State, etc.

After deauthorization, no permits or licenses will be required from the Commonwealth to maintain the structures in the waterway. The Louisville District's Regulatory Office has advised that the structures would be grandfathered in. A 404 Permit would only be required by a new owner if the structures were modified.

If congressional disposal direction is not made available to the Corps then special coordination and requirements can be placed in the quitclaim deed issued by GSA. Regarding continued "caretaker" status of the projects, the District has not had funding to maintain the properties in many years. Though not expected, if the need arose to address a situation at one of the projects after deauthorization, Operation Division would still have a number of avenues to request funding for maintenance or remedial activities.

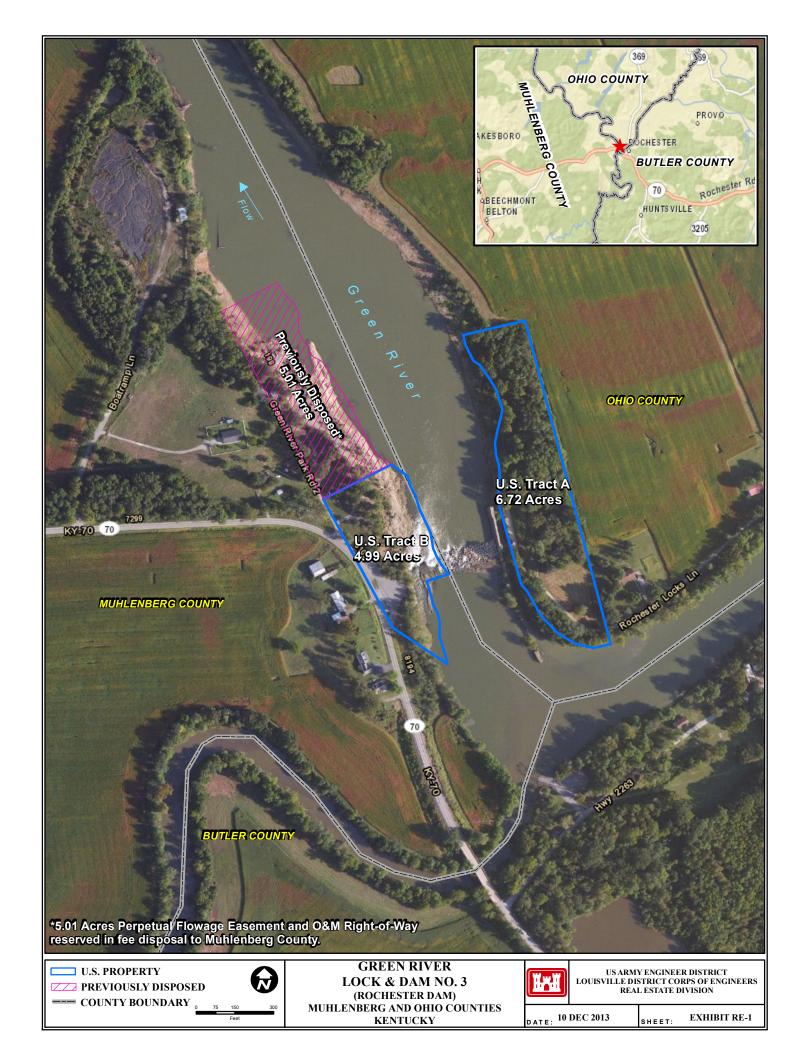
8.0 Real Estate Summary

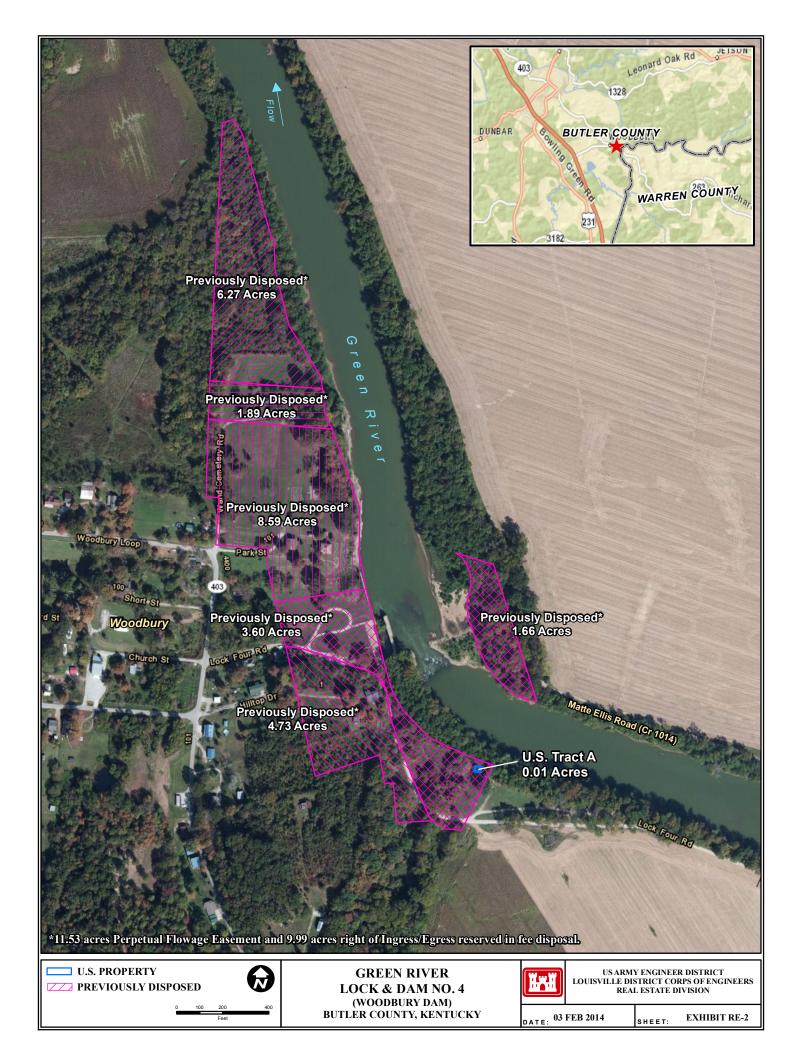
Table 1

ACRES ACQUIRED	ACRES PREVIOUSLY DISPOSED	REMAINING ACREAGE FOR DISPOSAL	APPRAISED VALUE
16.72	5.01	11.71 Fee 5.01 Flowage Easement 5.01 Ingress & Egress Easement	\$29,000 \$1.00 \$1.00
26.77	26.74	0.01* Fee 11.53 Flowage Easement 9.99 Ingress & Egress Easement 13.85 Mineral Interests	\$1.00 \$1.00 \$1.00 \$1.00
45.22	12.94	32.28 Fee 12.94 Flowage Easement Unknown Utility/Road Easements	\$32,000 \$1.00 \$1.00
28.41	6.22	22.19 Fee 6.22 Ingress & Egress Easement	\$22,000 \$1.00
28.10	11.47	16.63 Fee 8.00 Flowage Easement 8.00 Ingress & Egress Easement Unknown Utility/Road Easements	\$25,000 \$1.00 \$1.00 \$1.00
	16.72 26.77 45.22	ACRES ACQUIRED PREVIOUSLY DISPOSED 16.72 5.01 26.77 26.74 45.22 12.94 28.41 6.22	ACRES ACQUIRED PREVIOUSLY DISPOSED REMATRING ACREAGE FOR DISPOSAL 16.72 5.01 11.71 Fee 5.01 Flowage Easement 5.01 Ingress & Egress Easement 5.01 Ingress & Egress Easement 9.99 Ingress & Egress Easement 13.85 Mineral Interests 45.22 12.94 32.28 Fee 12.94 Flowage Easement Unknown Utility/Road Easements 28.41 6.22 22.19 Fee 6.22 Ingress & Egress Easement 8.00 Flowage Easement 8.00 Ingress & Egress Easement

^{*}Original acreage minus disposal acreage equals 0.03 acres; however, research of the disposal deeds indicates that the U.S only reserved 0.01 acres for the placement of a gauging station.

All sites have Government-owned improvements; no value has been placed on any of them.







PREVIOUSLY DISPOSED COUNTY BOUNDARY



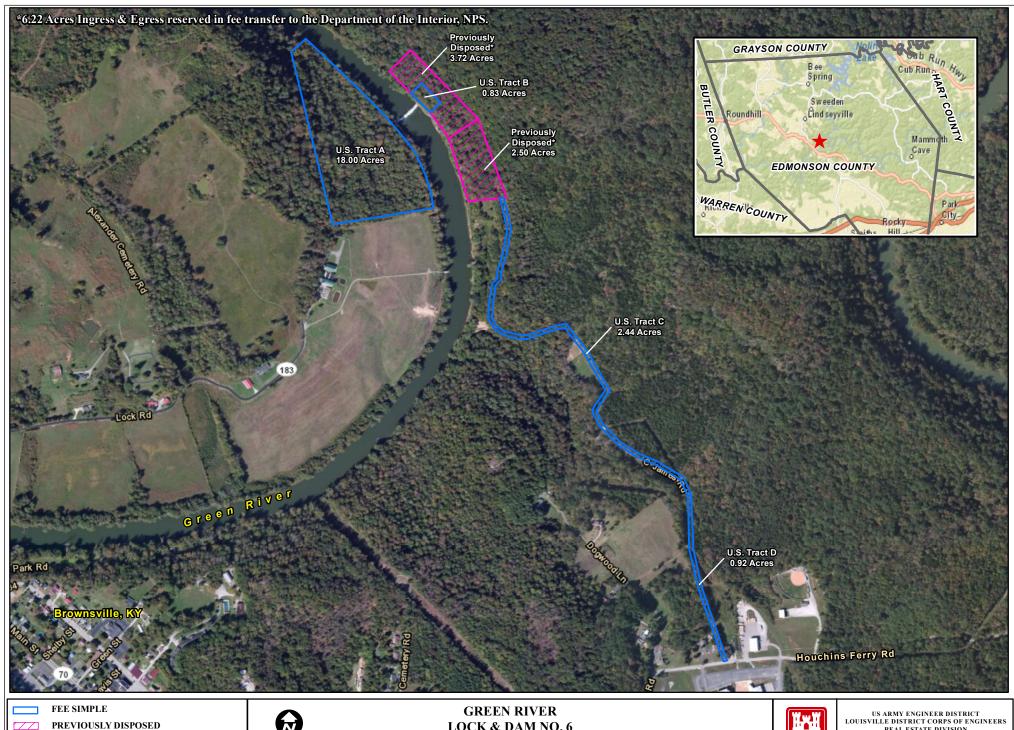
LOCK & DAM NO. 5 (GLENMORE DAM) BUTLER AND WARREN COUNTIES, KENTUCKY



REAL ESTATE DIVISION

DATE: 10 DEC 2013

EXHIBIT RE-3 SHEET:



PREVIOUSLY DISPOSED COUNTY BOUNDARY



LOCK & DAM NO. 6 (NEAR BROWNSVILLE) EDMONSON COUNTY, KENTUCKY



REAL ESTATE DIVISION

DATE: 10 DEC 2013

EXHIBIT RE-4 SHEET:

