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Anniston / Faust
W.F.

1 1 IN THE UNITED STATES DISTRICT COURT 2 FOR THE NORTHERN DISTRICT OF ALABAMA 3 EASTERN DIVISION 4 5 CASE NUMBER: CV-98-C-0118-E 6 7 CECIL HINDS and RICHARD HINDS, 8 Plaintiff, 9 10 vs. 11 12 MONSANTO COMPANY, 13 Defendant. 14 15 S T I P U L A T I O N 16 IT IS STIPULATED AND AGREED 17 by and between the parties through their 18 respective counsel that the deposition of 19 ALAN FAUST may be taken before Tanya D. 20 Cornelius, Certified Shorthand Reporter 21 and Notary Public, at the law offices of 22 BURR & FORMAN, Birmingham, Alabama, on 23 the 7th day of October, 1999.	4 1 EXHIBITS (continued) PAGE NUMBER: 2 3 16 - Settlement statement 190 4 17 - News article, 5/16/96 206 5 18 - News article, 5/17/96 207 6 19 - Sampling 210 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23
2 1 IT IS FURTHER STIPULATED AND 2 AGREED that the signature to and the 3 reading of the deposition by the witness 4 is waived, the deposition to have the 5 same force and effect as if full 6 compliance had been had with all laws and 7 rules of Court relating to the taking of 8 depositions. 9 IT IS FURTHER STIPULATED AND 10 AGREED that it shall not be necessary for 11 any objections to be made by counsel to 12 any questions, except as to form or 13 leading questions, and that counsel for 14 the parties may make objections and 15 assign grounds at the time of the trial, 16 or at the time said deposition is offered 17 in evidence, or prior thereto. 18 IT IS FURTHER STIPULATED AND 19 AGREED that notice of filing of the 20 deposition by the Commissioner is waived. 21 22 23	5 1 A P P E A R A N C E S 2 3 FOR THE PLAINTIFF: 4 BURR & FORMAN 5 BY: Gary L. Howard 6 Rebecca W. Block 7 3100 SouthTrust Tower 8 Birmingham, AL 35203 9 10 FOR THE DEFENDANT: 11 SMITH, HELMS, MULLISS 12 & MOORE 13 BY: Edward M. Newsom 14 1355 Peachtree Street, N.E. 15 Suite 750 16 Atlanta, GA 30309 17 18 SMITH, HELMS, MULLISS 19 & MOORE 20 BY: Michael E. Kelly 21 300 North Greene Street 22 Suite 1400 23 Greensboro, NC 27420
3 1 I N D E X 2 EXAMINATION BY: PAGE NUMBER: 3 Mr. Howard 8 4 5 6 E X H I B I T S 7 8 Plaintiff's Exhibit No.: 9 1 - Deposition notice 12 10 2 - Monitoring report 44 11 3 - Interrogatory responses 68 12 4 - Photographs 69 13 5 - Purchase program 150 14 6 - Letter, 6/7/96 165 15 7 - Handwritten letter 169 16 8 - Letter, 5/15/96 172 17 9 - Appraisal report 174 18 10 - Calculation worksheet 177 19 11 - Handwritten notes 179 20 12 - Appraisal, 10/28/95 180 21 13 - Appraisal, 11/30/95 181 22 14 - Listing 187 23 15 - Settlement agreement 188	6 1 APPEARANCES (continued) 2 3 ALSO PRESENT: 4 Bruce Eley 5 Cecil Hinds 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23

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7 1 I, Tanya D. Cornelius, 2 Certified Shorthand Reporter and Notary 3 Public, acting as Commissioner, certify 4 that on this date, as provided by the 5 Federal Rules of Civil Procedure, and the 6 foregoing stipulation of counsel, there 7 came before me at the law offices of BURR 8 & FORMAN, Birmingham, Alabama, beginning 9 at 9:30 a.m., ALAN FAUST, witness in the 10 above cause, for oral examination, 11 whereupon the following proceedings were 12 had: 13 14 15 16 17 18 19 20 21 22 23	10 1 A. Yes. 2 Q. You understand that you are 3 here today as a corporate representative 4 of Monsanto Company? 5 A. Solutia/Monsanto, yes. 6 Q. And you understand that on 7 certain topics, you are going to be 8 speaking on behalf of the company, the 9 corporation? 10 A. Yes. 11 Q. And you understand that on 12 those topics, your testimony is binding 13 on the corporation; do you understand 14 that? 15 MR. NEWSOM: Let me just 16 object to the extent that calls for a 17 legal conclusion on his part. I'm just 18 not sure he's familiar with what the -- 19 the 30(b)(6) process and designation. 20 Q. But you understand you're 21 speaking on behalf of Monsanto/Solutia? 22 A. Yes. 23 Q. Would you give me your Social
8 1 ALAN FAUST, 2 being first duly sworn, was examined 3 and testified as follows: 4 5 THE REPORTER: Will this be 6 usual stipulations? 7 MR. NEWSOM: That's fine. 8 MR. HOWARD: That's fine with 9 me. 10 MR. NEWSOM: Understanding 11 this is a 30(b)(6), as I understand it. 12 Okay. 13 14 EXAMINATION 15 BY MR. HOWARD: 16 Q. Sir, would you please state 17 your full name for the record? 18 A. Alan G. Faust. 19 Q. And does G stand for 20 anything? 21 A. Gerard. 22 Q. G-e-r-a -- 23 A. -- a-r-d.	11 1 Security number? 2 A. 498-70-4012. 3 Q. And your driver's license 4 number? 5 6 (Whereupon, a discussion off 7 the record was held.) 8 9 A. It is 6705914. 10 Q. And that's an Alabama 11 license? 12 A. Yes. 13 Q. Has it ever been suspended or 14 revoked? 15 A. No. 16 Q. Have you ever been charged or 17 investigated for any crime? 18 A. No. 19 Q. Give me your home address, 20 please? 21 A. 1220 Stillwater Road, 22 Anniston, Alabama 36207. 23 Q. And your home phone number?
9 1 Q. Mr. Faust, we met before the 2 deposition. I'm Gary Howard, and I 3 represent Cecil and Richard Hinds in this 4 lawsuit. You understand that you're 5 under oath today? 6 A. Yes. 7 Q. And you understand that you 8 are sworn to tell the truth just as if 9 you were at trial? 10 A. Yes. 11 Q. Are you on any medication 12 this morning that would interfere with 13 your ability to understand my questions 14 or to give truthful answers? 15 A. No. 16 Q. If I ask you a question today 17 and you don't understand it, please tell 18 me, and I'll do the best I can to clear 19 it up, okay? 20 A. Okay. 21 Q. If I ask you a question and 22 you give me an answer, is it fair to 23 assume that you understood the question?	12 1 A. (256) 835-5925. 2 Q. How long has that been your 3 address? 4 A. Since July of '96. 5 Q. Where did you live before 6 that? 7 A. St. Louis. 8 9 (Whereupon, Plaintiff's 10 Exhibit No. 1 was marked 11 for identification.) 12 13 Q. I'm going to show you what 14 I've marked as Plaintiff's Exhibit 1 to 15 your deposition. It is simply a legal 16 document that I have sent to your 17 attorneys. It's a re-notice of 18 deposition, and I want to ask you if 19 you've seen that document before? 20 A. Yes. 21 Q. Have you had a chance to 22 review or to look at that document and to 23 read it before the deposition today?

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13 1 A. Yes. 2 Q. On Page 2, there are eight 3 numbered paragraphs that are the 4 categories of testimony or information 5 that we have requested testimony on 6 today. 7 A. Uh-huh (positive response). 8 Q. Can you look at those and 9 tell me which of those you have knowledge 10 or information on? 11 MR. NEWSOM: And this would 12 be any knowledge, because Mr. Eley may 13 have more knowledge in one -- your 14 question is not principle knowledge, but 15 any knowledge? 16 MR. HOWARD: Well, let me 17 just ask you this, Eddie: Are you 18 designating Alan for any particular ones 19 of these? 20 MR. NEWSOM: No. Really -- 21 and the way you're going about it is 22 fine. You'll get it from him, but for 23 most categories, one or the other of them	16 1 A. Yes. 2 Q. And you understood at the 3 time you gave that deposition that you 4 were under oath and sworn to tell the 5 truth? 6 A. Yes. 7 Q. And did you try to do that at 8 that time? 9 A. I did that at that time. 10 Q. And so based on the answers 11 as they existed on the 16th day of 12 September, 1998, those answers were 13 truthful? 14 A. Yes. 15 Q. Some things may have changed 16 in the meantime? 17 A. I don't know what those would 18 be, but -- 19 Q. I'm saying it's possible. 20 A. True. 21 Q. But as you answered it at the 22 time of the deposition, they were 23 truthful and accurate?
14 1 will probably have more knowledge than 2 the other. But I think they each have 3 some knowledge on all. So I think that 4 -- and I think the way you're doing it is 5 fine. He can go through and tell you 6 that, I think. 7 A. I have knowledge on all 8 counts. I guess I haven't specifically 9 understood No. 8 as the maintenance of 10 business records of the documents. If 11 those are referring to documents about 12 the previous seven, then yes. 13 Q. (By Mr. Howard) Okay. Tell 14 me -- first of all, you've given a 15 deposition back on September 16th of '98 16 in the case of Dire v. Monsanto. Do you 17 remember that? 18 A. Yes. 19 MR. HOWARD: And I also want 20 to just ask you, Eddie, to the extent 21 that any background information and 22 testimony in this deposition -- do you 23 want me to rehash this, or are we just	17 1 A. Yes. 2 MR. NEWSOM: Or for instance, 3 additional knowledge may have been 4 acquired, something along those lines. 5 MR. HOWARD: Additional what? 6 MR. NEWSOM: Knowledge. 7 MR. HOWARD: Knowledge. 8 Okay. 9 Q. (By Mr. Howard) Tell me why 10 you moved from St. Louis to Anniston? 11 A. Moved in 1996 to coordinate 12 and manage the investigation and 13 remediation related to the Anniston 14 facility. 15 Q. You said to coordinate and 16 manage the remediation and investigation? 17 A. Right. 18 Q. Any particular constituent 19 you were investigating? 20 A. Well, the investigation and 21 remediation would be as part of our RCRA 22 postclosure permit which would look at 23 all constituents that had -- that were
15 1 going to operate under the assumption 2 that this testimony is truthful and 3 accurate, and there's no need to go over 4 it again? 5 MR. NEWSOM: Well, I think 6 the answer -- Dire is the one y'all are 7 involved in, correct? 8 MR. HOWARD: Yes. 9 MR. NEWSOM: I think to the 10 extent y'all have taken his deposition in 11 another case, our view of the world would 12 be that that can be used in this case. 13 Now, I don't know that he's 14 gone back and read that deposition in its 15 entirety to be able to tell you that each 16 and every answer contained therein is 17 full and complete this morning, but 18 certainly we agree that it can be used, 19 and there's no need to rehash what's 20 contained therein. 21 Q. (By Mr. Howard) Mr. Faust, 22 you do remember giving this deposition, 23 correct?	18 1 related to our facility. 2 Q. Was that permit up for 3 renewal -- or tell me how that works. 4 Why were you having to do something in 5 '96? 6 A. It was up for renewal and was 7 renewed in January '97. But prior to 8 that, we were doing investigations around 9 the plant in '95 and '96 for PCBs. 10 Q. So you were involved in the 11 Anniston plant or some work involving the 12 Anniston plant prior to your moving there 13 in '96? 14 A. No, no. There were 15 investigations going on prior to me 16 moving there. 17 Q. Who was heading up those 18 investigations; do you know? 19 A. I think prior to me, it was, 20 I think, Jo Hanson. 21 Q. Do you know what prompted the 22 investigation for PCBs at the Anniston 23 plant?

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19 1 A. They -- in 1993, as part of a 2 transfer of property with Alabama Power 3 of a landfill on the west part of our 4 plant, we entered into a consent order 5 with ADEM to investigate the extent of 6 PCBs in ditches around the plant. 7 Q. Alabama Power discovered that 8 there were some PCBs on some property 9 they had acquired from Monsanto; is that 10 right? 11 A. Right. 12 Q. And y'all made an agreement 13 with Alabama Power to reacquire that 14 property? 15 A. Right. 16 Q. Why did y'all enter into that 17 agreement with Alabama Power to reacquire 18 that property? 19 A. It was originally Monsanto 20 property that was transferred in the late 21 '50s with Alabama Power. So it was a 22 landfill that we owned prior to 1958 or 23 something. I don't remember exactly.	22 1 A. I would say specifically at 2 one point in time, I knew what they were. 3 Q. Did you do any investigation 4 as to whether or not PCBs had actually 5 been disposed in the west end landfill? 6 A. Not me personally, no. 7 Q. Okay. Did you direct anyone 8 to do that investigation? 9 A. No. 10 Q. Do you know if your 11 predecessor in charge of that project 12 directed anyone to do that investigation? 13 A. I don't know. 14 Q. Would that be important to 15 know, whether or not PCBs had been 16 disposed in the west end landfill? 17 A. It would be important to know 18 the limits of the landfill so that when 19 we do the cap and cover, we were covering 20 all of what was previously the disposal 21 area. 22 Q. I understand that, but that 23 wasn't my question. My question was:
20 1 Q. Okay. Were there PCBs 2 disposed of in that landfill? 3 A. Production materials 4 associated with production units during 5 that -- previous to 1958 went in there, 6 and I don't know exactly the disposal 7 history of that facility. 8 Q. But PCBs were found on the 9 surface of the landfill; is that right? 10 A. Yes. 11 Q. Would you surmise from that 12 that PCBs had been disposed of in that 13 landfill? 14 A. I would say that that would 15 make sense, yes. 16 Q. Would you classify the PCB 17 levels that Alabama Power discovered on 18 the surface of that landfill as high or 19 low, or how would you classify it? 20 A. Actually I don't remember 21 what the concentrations were that were 22 discovered. That was prior to my being 23 involved.	23 1 Would it be important to know whether 2 PCBs had been disposed of in the west end 3 landfill? 4 A. It would be important to -- 5 not specifically. 6 Q. Why not? 7 A. What you would need to know 8 in order to do the remedy is to know 9 where the disposal unit was. You look at 10 what -- the impacts adjacent to it, 11 vertically, or laterally, what the 12 exposure or migration might be to the 13 environment, to understand that where the 14 remedy is going to be placed, if you're 15 putting it in the right location in order 16 to control whatever was in the landfill. 17 Q. Any idea how the PCBs that 18 Alabama Power found on the surface got 19 there? 20 A. No. Alabama Power owned that 21 property from '58 until '93, I believe it 22 was, when we transferred the property. 23 So I don't have any firsthand knowledge
21 1 Q. Were you involved at all in 2 the remediation efforts on the west end 3 landfill? 4 A. When I arrived in '96, we 5 were in the midst of completing that 6 remediation. 7 Q. So you had some involvement? 8 A. The tail end of that project, 9 yes. 10 Q. The levels of PCBs that were 11 found on the surface were not important 12 to you in doing your remediation work? 13 A. Well, they were important to 14 know that we needed to do a cap and 15 cover, but I don't know specifically what 16 the concentrations were. 17 Q. So you never tried to find 18 out what the concentrations were? 19 A. I probably knew. Here as I 20 sit today, I can't tell you what those 21 were. 22 Q. But you don't recall 23 specifically whether you knew or not?	24 1 of how that would have gotten there. 2 Q. Did you do any analysis or 3 investigation of that, how those PCBs got 4 to the surface of the west end landfill? 5 A. No. 6 Q. Do you know if it was 7 possible that the PCBs had migrated to 8 the surface? 9 A. No. 10 Q. Do you know if the PCBs had 11 simply been dumped on the surface? 12 A. No. 13 Q. And neither of those -- 14 whether or not they had migrated or 15 whether they had been dumped at the 16 surface, would either of those be 17 important for you to know in your 18 remediation efforts? 19 A. No. 20 Q. Would either of those be 21 important for you to know in determining 22 whether or not PCBs had migrated via 23 storm water runoff to other areas?

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25 1 A. Not that specific knowledge, 2 no. 3 Q. Would it be important to know 4 simply that PCBs were found on the 5 surface of the west end landfill? 6 A. Yes. 7 Q. In terms of whether or not 8 they had migrated via storm water runoff? 9 A. Well, it would be important 10 to know that if they were on the surface, 11 they would have the potential to migrate 12 via storm water. 13 Q. Okay. Tell me -- we sort of 14 got off track. Did you personally have 15 any involvement with the Anniston 16 facility prior to moving there? And I 17 believe you had some oversight 18 responsibilities for some various 19 facilities? 20 A. Back in '91 -- let me get the 21 chronology straight. '91 to about '95, I 22 was on the -- I was in the technical 23 department of our engineering in St.	28 1 investigation done on the west end 2 landfill, those were -- PCBs were 3 included in that. And that was -- I 4 believe that investigation would have 5 been '94, '95. 6 Q. Do you know which isomers of 7 PCBs were scanned for? 8 A. We look for total PCBs. 9 Q. During the time that you know 10 that you've been scanning for PCBs in the 11 ground water in Anniston, have you 12 detected any presence of PCBs? 13 A. We've not found PCBs in 14 ground water to date. 15 Q. So am I correct that you came 16 on board with Monsanto in '91? 17 A. Yes. 18 Q. And from '91 to the time you 19 moved to Anniston, you lived and worked 20 in St. Louis? 21 A. Yes. 22 Q. When you came on board in '91 23 with Monsanto, you were familiar with the
26 1 Louis, and I worked with the Anniston 2 plant at various times on ground water 3 issues. 4 Q. Was your involvement with 5 Anniston limited to ground water issues? 6 A. I think for most of what I 7 did -- all of what I did were ground 8 water issues. 9 Q. Were PCBs ever an issue in 10 your ground water work in Anniston from 11 '91 to '95? 12 A. No. 13 Q. Do you know if your 14 monitoring wells monitor for the presence 15 of PCBs in the ground water in Anniston? 16 A. Yes, they do. 17 Q. Did they monitor for them 18 from '91 to '95? 19 A. I think there was occasional 20 scans for a larger variety of chemicals, 21 which would include PCBs. 22 Q. Do you know, or do you think? 23 A. I don't know specifically.	29 1 current environmental issues, the ones 2 that we're dealing with today, that 3 existed in Anniston; is that correct? 4 A. I'm not sure I understand 5 what you mean. 6 Q. When you came on board in 7 1991, you became aware of the 8 environmental issues at Anniston; is that 9 correct? 10 A. When I came on in '91, 11 Anniston was one of the facilities that I 12 worked with, and I was aware at that time 13 of ground water issues, which were what I 14 dealt with at the time. 15 Q. Okay. Were you aware of 16 potential presence of PCBs in Anniston at 17 the facility there when you came on board 18 in '91? 19 A. PCBs were not anything that 20 we were investigating at that time. 21 Q. So you heard no discussion 22 about PCBs in Anniston in '91, '92? 23 A. No.
27 1 Q. And what do you mean by 2 occasional? 3 A. I know during the initial 4 phases of installing monitoring wells 5 back in the '80s and additional wells, 6 there were some larger scans, but I don't 7 know specifically what all those 8 constituents were. 9 Q. So you don't know for certain 10 that PCBs would be included in that list 11 of constituents? 12 A. Not specifically. 13 Q. Do your monitoring wells in 14 Anniston at this time scan for PCBs? 15 A. Yes. 16 Q. When do you know that PCBs 17 were added to that scan list? 18 A. They were added as part of -- 19 I believe they were added as part of the 20 postclosure application in '97. 21 Q. Postclosure of what? 22 A. As part of our RCRA permit. 23 They were also monitored for -- in the	30 1 Q. The first time you heard 2 anything about PCBs potentially at the 3 Anniston facility was in '93? 4 A. Yes. 5 Q. And the first thing that 6 prompted you to hear about it was the 7 Alabama Power property transfer; is that 8 right? 9 A. Well, I was involved at that 10 point in time during that transfer of 11 putting together an investigation to look 12 at distribution of PCBs on the surface 13 and in ground water potentially around 14 the west end landfill. 15 Q. In '93? 16 A. I believe that's right. 17 Q. Do you know if there were any 18 other folks in St. Louis who worked in 19 environmental issues that had been 20 looking at the potential presence of PCBs 21 in Anniston prior to you becoming 22 involved? 23 A. When you're -- involvement,

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31 1 what are you referring to? 2 Q. '93. 3 A. '93. Not that I'm aware of. 4 Q. Who asked you to do the 5 analysis in '93, to do your work 6 regarding the surface and the ground 7 water? 8 A. In '93, we put together a 9 work plan and submitted it to ADEM, 10 Alabama Department of Environmental 11 Management. 12 Q. Who is we? 13 A. Myself and the 14 representatives of the plant. 15 Q. Who was that? 16 A. Robert Jones. 17 Q. Anyone else? 18 A. Steve Smith from St. Louis. 19 Q. Who else? 20 A. That was it. 21 Q. So you three? 22 A. Yes. 23 Q. What is Mr. Smith's	34 1 Anniston to coordinate the investigation 2 and completion of the -- at that time, 3 consent order requirements, and 4 coordinate the completion of the 5 investigation per our RCRA postclosure 6 permit. 7 Q. What were the consent order 8 requirements? 9 A. I can't remember those 10 specifically. 11 Q. Do you remember them 12 generally? 13 A. I believe the '96 consent 14 order was to complete the investigation 15 of ditches leading from our facility and 16 the completion of the remedy on the west 17 end landfill and then preliminary designs 18 for storm water control east of the 19 plant. 20 Q. Have there been any other 21 consent orders entered into after '96? 22 A. No. 23 Q. Are you finished with your
32 1 position -- or what was his position at 2 that time? 3 A. At that time, I'm not sure 4 what his position was, but he had 5 responsibilities to help us put together 6 that plan and submit it to ADEM. 7 Q. What is his position now? 8 A. He's a manager of 9 remediation. 10 Q. Did ADEM require you to put 11 this plan together? 12 A. I wasn't part of those 13 discussions. I'm not sure exactly how 14 that was discussed. 15 Q. Was there a consent order of 16 some type that was entered into; do you 17 know? 18 A. The exact chronology, I'm not 19 sure of. But there was a consent order 20 in the -- I believe it was the '95 time 21 frame. I don't know the exact date. 22 Q. Did you have any involvement 23 in working on that consent order?	35 1 RCRA postclosure duties? 2 A. No. 3 Q. What do you have left to do 4 in that regard? 5 A. We have done the 6 investigation of the plant facility and 7 submitted a report to ADEM. Additionally 8 we're doing an investigation of Snow 9 Creek, Choccolocco Creek, and Logan 10 Martin. 11 Q. Is that your off-site 12 investigation? 13 A. Yes, that's what we call 14 off-site. 15 Q. And your on-site 16 investigation has already been submitted 17 to ADEM? 18 A. Yes. 19 Q. Has it been approved? 20 A. No. 21 Q. Tell me what stage is it in? 22 I know you've submitted it, and I guess 23 they've submitted it back with comment?
33 1 A. No. 2 Q. When did Jo Hanson get 3 involved in Anniston -- let me back up. 4 Was Jo Hanson your 5 predecessor in Anniston? 6 A. She was project manager on 7 the project and then worked with me after 8 I moved down here, yes. 9 Q. Were you her supervisor? 10 A. Yes -- well, back up. On 11 this particular project, she reported to 12 me. 13 Q. Who took her place when she 14 retired? 15 A. No one. 16 Q. No one on this project? 17 A. No. 18 Q. Who handled her duties? 19 A. Well, mostly me. 20 Q. So when you came down to 21 Anniston in '96, what was your stated 22 objective? I mean, what was your job? 23 A. My job was to move to	36 1 A. With comments. 2 Q. Have you resubmitted it? 3 A. No. We'll be resubmitting 4 that next week, responses to their 5 comments. 6 Q. What about your off-site 7 investigation, where is it in the 8 process? 9 A. We are in the midst of -- 10 about fifty percent complete with the 11 investigation with a report due next 12 summer. 13 Q. Does the off-site 14 investigation also include any areas 15 other than Snow Creek, Logan Martin Lake, 16 or Choccolocco Creek? For instance, does 17 it include any portions of the 18 neighborhoods around the plant? 19 A. The off-site begins with what 20 we call the 11th Street ditch, which is a 21 ditch on the north side of the railroad 22 tracks that leads to Snow Creek. 23 Q. Are the neighborhoods

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37 1 included in either of the off-site or 2 on-site investigation report? 3 A. The areas east of the plant 4 and north of the plant are included in 5 our on-site report. 6 Q. And does that include the 7 areas that Monsanto has purchased in the 8 neighborhoods to the east? 9 A. Yes. 10 Q. Does it include any areas 11 that Monsanto has not purchased to the 12 east of the plant? 13 A. The report addresses areas 14 that we've done remedies or investigation 15 on, whether we owned it or not. 16 Q. Investigation meaning any 17 soil sampling or surface sampling? 18 A. Yes. 19 Q. Would the on-site report 20 include the area that is owned by Mr. 21 Hinds? 22 A. Any data acquired on that 23 property would be part of that report.	40 1 per million. 2 Q. But you did get some hits for 3 PCBs? 4 A. Yes. 5 Q. And that's in the surface 6 soil? 7 A. Uh-huh (positive response). 8 Q. Is that a yes? 9 A. Yes. I'm sorry. 10 Q. Have you tested the storm 11 water runoff from the south landfill for 12 the presence of PCBs? 13 A. We have in the past, yes. 14 And we currently test the waters that 15 lead from all of our property. 16 Q. And you have -- let me ask 17 you this: Where does the south landfill 18 currently drain? Where does the storm 19 water runoff currently drain? 20 A. Into a detention basin east 21 of the plant. 22 Q. And that's in the -- what 23 you've built there where the neighborhood
38 1 Q. Is Jim Graciano your primary 2 contact at ADEM? 3 A. Yes. 4 Q. Are you finished with your 5 work on the west end landfill? 6 A. Yes. We're in the monitoring 7 phase of that project. 8 Q. Have you worked on any 9 remediation efforts or any -- let me just 10 back up. Have you worked at all on the 11 south landfill? 12 A. Yes. 13 Q. Tell me what you've done on 14 the south landfill. 15 A. South landfill was part of 16 interim measures that we implemented in 17 1997. We put a cap and cover over the 18 western portions of the south landfill. 19 Q. Are those interim measures, 20 or are those final measures? 21 A. Those are interim measures. 22 Q. What are you going to do	41 1 houses you bought up? 2 A. Where the pond is located was 3 previously Monsanto property, and it was 4 an open field. 5 Q. Prior to the construction of 6 that retention basin, where did the south 7 landfill drain? 8 A. It drained through culverts 9 under 202. And some of it went down 10 under 202 into a ditch on the Monsanto 11 facility and then crossed under 12 Clydesdale into a ditch that led through 13 the east side. The other portions went 14 directly under 202 and into that east 15 ditch. 16 Q. How did the PCBs get in the 17 neighborhood east of the plant? 18 A. I can't say specifically how 19 they got there. 20 Q. Okay. You don't dispute that 21 they originated from Monsanto, do you? 22 A. Well, the storm water 23 drainage that came from Monsanto property
39 1 next? 2 A. For those, those will be 3 incorporated -- at the point in time that 4 we submit a corrective measure study, 5 those will be implemented, or those will 6 be part of that corrective measure study 7 and incorporated and proposed to be final 8 measures. 9 Q. Any time frame on that? 10 A. No. 11 Q. Have you done any sampling on 12 the south landfill on the surface for the 13 presence of PCBs? 14 A. Previously we did, yes. 15 Q. And you found PCBs on the 16 surface? 17 A. On the portions that we've 18 capped and covered, no. 19 Q. On any portion? 20 A. We found some low levels on 21 the southern edge of the RCRA cells. 22 Q. What is a low level? 23 A. It was less than five parts	42 1 went into that ditch. 2 Q. And there are times when 3 there have been flood events where those 4 ditches have spilled over their banks; is 5 that correct? 6 A. Sure. 7 Q. As a matter of fact, that 8 happens quite often -- or happened quite 9 often, didn't it? 10 A. I don't know how often, but 11 there were many times when the ditches 12 would overflow, sure. 13 Q. And Monsanto is -- I think 14 you used -- the term you used in your 15 prior deposition was that Monsanto was 16 taking responsibility for those PCBs in 17 that neighborhood. Do you agree with 18 that? 19 A. Yes. 20 Q. The area adjacent to the Mars 21 Hill Baptist Church where the two hundred 22 some odd thousand parts per million was 23 found in the ditch, was that one of the

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43 1 drainage ditches you were talking about? 2 A. Yes. 3 Q. When is the most recent time 4 that Monsanto or Solutia -- and just for 5 purposes of this deposition, when I say 6 Monsanto, I mean Solutia. 7 A. Sure. Okay. 8 Q. When is the most recent time 9 that Monsanto has detected PCBs in any of 10 its outfalls from its Anniston plant? 11 A. We sample storm water on a 12 quarterly basis. And the most recent 13 sampling event was the second quarter of 14 this year. 15 Q. Did you detect PCBs in the 16 second quarter of this year? 17 A. We detected, I believe, a 18 part per billion in that storm water. 19 Q. One part per billion? 20 A. I believe, roughly, was the 21 number, yes. 22 Q. Did you detect any in the 23 first quarter?	46 1 Q. And the installation of these 2 test procedures for the outfall is part 3 of the remediation, isn't it? 4 A. No. 5 Q. Okay. The results from these 6 outfalls and the presence of PCBs is 7 important in the remediation efforts, 8 isn't it? 9 A. For the ones where we've done 10 remedies, yes. 11 Q. Well, it's important to know 12 what's still coming off the plant site, 13 isn't it? 14 A. True. 15 Q. And you think there are 16 three? 17 A. I know there's one that leads 18 from the -- it leads from the west end 19 landfill. There's 012 which captures all 20 the storm water east of the plant, and 21 there is one that monitors the storm 22 water from the north part of the -- the 23 rest of the plant, which leaves at the
44 1 A. No. 2 Q. What about in the fourth 3 quarter of last year? 4 A. I don't recall what those 5 results were. 6 Q. Do you recall if you did or 7 you didn't, or you just don't recall 8 the -- 9 A. I don't recall. 10 Q. Okay. Let me mark this as 11 Exhibit 2. I think it was an exhibit to 12 your last depo, but I'll put that over 13 that (indicating). 14 15 (Whereupon, Plaintiff's 16 Exhibit No. 2 was marked 17 for identification.) 18 19 Q. Let me get you to tell me 20 what that is. 21 A. These are the NPDES permit 22 sampling results for the time period 23 April, June, which would be second	47 1 north central area. And I believe those 2 are the three. 3 Q. And you understand that 4 you've been put up for deposition and not 5 Robert Jones to speak on these issues? 6 A. True. 7 Q. Okay. But your testimony 8 today is maybe Robert Jones knows more 9 about some of these things than you do? 10 MR. NEWSOM: I think that 11 mischaracterizes. I think he said that 12 Robert Jones also knows. 13 MR. HOWARD: That's fine. 14 His testimony speaks for itself. You can 15 state your objection. 16 Q. (By Mr. Howard) You can 17 answer. 18 A. Repeat the question. 19 MR. HOWARD: Will you read it 20 back? 21 22 (Whereupon, the requested 23 portion of the record was
45 1 quarter of 1998, for 012, which is the -- 2 our monitoring point at 10th Street 3 between Crawford and Boynton. 4 Q. How many monitoring points do 5 you have for storm water runoff -- let me 6 back up. 7 Is this a monitoring report 8 for storm water runoff? 9 A. Yes. 10 Q. Okay. How many do you have? 11 A. I believe there are three. 12 Q. You don't know? 13 A. I would say there are three. 14 Q. Is there somebody else that 15 would know better than you? 16 A. Robert Jones would know. The 17 ones -- there are several on the plant 18 site itself that I just don't recall 19 exactly which ones there are. 20 Q. Okay. You work on this 21 facility full-time, don't you? 22 A. I work on the remediation of 23 this facility, yes.	48 1 read back.) 2 3 A. Robert would know about the 4 discharges from the plant facility 5 specifically. I know of the ones that 6 come from the areas that we've 7 remediated. 8 Q. (By Mr. Howard) Tell me what 9 the results were for this particular 10 quarter on No. 12 that's reflected on 11 Plaintiff's Exhibit 2. 12 A. Right. This one shows one 13 point five part per billion total PCBs. 14 Q. Do you do an analysis or a 15 total report for all three of what you -- 16 your believed three outfalls? 17 A. Robert Jones submits that on 18 behalf of the plant. 19 Q. One total number? 20 A. A report that has all the 21 discharge points. 22 Q. Okay. And Plaintiff's 23 Exhibit 2 only represents one discharge

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49 1 point; is that correct? 2 A. Correct, 012. 3 Q. Do you know what the 4 detection limit is on your storm water 5 testing? 6 A. I believe it's on the order 7 of a half a part per billion. 8 Q. And is that at ADEM's 9 direction? 10 A. The test method is approved 11 by ADEM, and that's -- the laboratory 12 sets the detection limit. 13 Q. Is it possible to detect 14 lower limits than that -- I mean, lower 15 amounts than that? 16 A. I'm not aware that there is. 17 Q. Do you know, or you just -- 18 A. I don't know. 19 Q. Do you remember if the PCBs 20 you detected -- did you say the second 21 quarter of this year or the first 22 quarter? 23 A. It would have been second	52 1 A. We completed the remedies on 2 properties that we owned or had access 3 to, yes. 4 Q. What properties that would 5 drain to 012 do you not have access or 6 control over? 7 A. Well, there are several 8 properties on 6th -- in a location 6th 9 and Ferron that we do not own or have 10 access to. 11 Q. Are those the only ones? 12 A. Currently. 13 Q. Do you know who owns those? 14 A. Not specifically. 15 Q. Are they residences? 16 A. They were residences, yes. 17 Q. Are they vacant dwellings 18 now? 19 A. Yes. 20 Q. Y'all haven't purchased those 21 yet? 22 A. We've not been -- we've not 23 purchased those, no.
50 1 quarter. 2 Q. Do you remember which outfall 3 that was from? 4 A. 012. 5 Q. And where does this one drain 6 from, 012? 7 A. It drains on the south 8 landfill, the southeast part of the 9 plant, and the east -- the areas east of 10 the plant. 11 Q. Where is this actual 12 measuring point? 13 A. At 10th Street between 14 Boynton and Crawford. 15 Q. Is it across 10th Street? 16 A. It's on the Southside of 10th 17 Street. It's a concrete structure where 18 the flow is measured. 19 Q. Where is that in relation to 20 Mr. Hinds' property? 21 A. That would be a hundred and 22 fifty, two hundred yards to the east. 23 Q. Where is that in relation to	53 1 Q. Have you made an effort to 2 purchase those? 3 A. Yes. 4 Q. Are those folks currently 5 represented by attorneys? 6 A. As far as I know. 7 Q. Do you know who represents 8 them? 9 A. Not specifically. 10 Q. Does water from the ice 11 house -- storm water that would flow over 12 the property where the ice house is, 13 would that flow into this -- would this 14 be part of this 012 drainage area? 15 A. No. 16 Q. What about water from Mr. 17 Hinds' property? 18 A. No. 19 Q. Could it potentially flow 20 into this? 21 A. No. 22 Q. The 012 drainage portion, is 23 it all underground?
51 1 the ice house? 2 A. Directly across the street 3 from it. 4 Q. Do you remember if -- let's 5 back up. 6 Was it the second quarter of 7 this year that you detected PCBs in 012? 8 A. Yes. 9 Q. Do you remember if that 10 result from the second quarter of this 11 year was higher or lower, or do you 12 remember, than what's on Plaintiff's 2? 13 A. I don't remember 14 specifically. 15 Q. Okay. Were you surprised to 16 be getting PCBs in this 012 monitoring 17 report in the second quarter of this 18 year? 19 A. I wouldn't describe it as 20 surprised. 21 Q. Hadn't you already completed 22 the remediation in the areas that this 23 was draining?	54 1 A. No. 2 Q. Where is it not underground? 3 A. Well, there are pipes 4 underground that convey a fair amount of 5 it. But any water that hits the surface 6 eventually goes to an inlet that takes it 7 underground. So I mean, it originates on 8 the surface and then into piping 9 underground. 10 Q. What about close to the ice 11 house, is it all underground there? 12 A. What do you mean by close to 13 the ice house? 14 Q. Well, you said it was right 15 across the street -- the monitoring point 16 is right across the street, right? 17 A. Right. 18 Q. Say within fifty yards of 19 that monitoring point, is it all 20 underground at that point? 21 A. It's underground leading 22 towards the south, but none of the water 23 from the ice house gets into that

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55 1 sampling point. 2 Q. Okay. Why is that? 3 A. Because it flows under 10th 4 Street near the ice house, east of this 5 structure. 6 Q. Does it flow around the 7 property that's owned by Bobby Lewis? 8 A. Does what flow? 9 Q. I mean, is it -- at that 10 point, are the pipes underground near the 11 ice house? 12 A. The pipes that go to that 13 discharge point are underground. 14 Q. Do they go around the ice 15 house property? 16 A. No. They are parallel to or 17 adjacent to the ice house property. 18 Q. Okay. Where did those PCBs 19 you detected in there in April through 20 June of '98, in the second quarter of 21 '99, where do you think those came from? 22 A. I can't say specifically 23 where they came from. But the waters	58 1 quarter you haven't detected PCBs in 012? 2 A. We haven't sampled. There 3 wasn't a storm event to sample in third 4 quarter. 5 Q. So you don't know whether or 6 not there will be PCBs in there? 7 A. We have not sampled. 8 Q. What about the other 9 outfalls, the other two? Have you 10 detected PCBs in those at all since those 11 have been installed? 12 A. No, we've not detected any. 13 Q. How close is that 6th and 14 Ferron property to Mr. Hinds' property? 15 A. You're referring to the 16 properties that we don't own? 17 Q. Yes, sir. 18 A. Well, Mr. Hinds' property is 19 on 10th, so it's four blocks south of his 20 property. I say four blocks. The 21 surveys there are a little confusing, so 22 it's a thousand feet. 23 Q. Do you know if storm water
56 1 draining into that discharge point would 2 have come from properties that haven't 3 been or had not been remediated. 4 Q. You can say that with 5 absolute certainty? 6 A. That the water from those 7 properties went into that point? 8 Q. Well, no. That the -- now 9 I'm confused. Can you say that the PCBs 10 didn't come off Monsanto property that 11 were detected in the second quarter of 12 this year or on Plaintiff's Exhibit 2? 13 A. I can't say that they did or 14 they didn't. 15 Q. But you have completed the 16 remediation of the property that you own 17 or control or have access to that drain 18 to this 012 outfall; is that correct? 19 A. We have now. At that point 20 in time, we did not. 21 Q. Had you completed it by the 22 time you took that reading in the second 23 quarter of this year?	59 1 from those properties flows across Mr. 2 Hinds' property? 3 A. Those would not flow across 4 his property. 5 Q. What about over the ice 6 house? 7 A. No. 8 Q. Have you done an analysis of 9 that? 10 A. Yes. 11 Q. Where do those waters flow 12 across the 6th and Ferron properties? 13 A. They flow into an inlet 14 structure that goes into a pipe that 15 leads to that 10th Street structure. 16 Q. Have you done a written 17 report of that or just a sheer 18 observation? 19 A. That is in our interim -- 20 final report for our interim measures. 21 The remediation that we did over on the 22 east side was contour maps that showed 23 where flow would go.
57 1 A. No. 2 Q. What did you do after that? 3 A. We had acquired the Mars Hill 4 property and were in the process of 5 remediating a portion of the ditch that 6 was not owned by Solutia prior to that. 7 Q. So after the completion of 8 the remediation areas that flow into 012, 9 you haven't detected any PCBs? 10 A. Well, again, there are 11 properties that we don't own that haven't 12 been remediated. 13 Q. Okay. I understand that. 14 But tell me when you completed the 15 remediation of the properties that you 16 have access or control to that flow into 17 where the water would flow to 012? 18 A. When did we complete those? 19 Q. Uh-huh (positive response). 20 A. In the second quarter of this 21 year. 22 Q. And after that point, you 23 haven't detected -- after the second	60 1 Q. Is it your testimony that all 2 the water that flows off of Monsanto 3 property flows into one of these three 4 outfalls? 5 A. We currently own properties 6 that would not flow into that, no. 7 Q. And some of the waters from 8 the properties that don't flow across -- 9 flow into these three outfalls would, in 10 fact, flow across Mr. Hinds' property, 11 would it not? 12 A. I wouldn't say -- I wouldn't 13 say that, no. 14 Q. You don't know, though, do 15 you? 16 A. I'm having to think where 17 they -- some properties that we currently 18 own, waters could flow down Ferron Street 19 next to Mr. Hinds' property. 20 Q. And then across his property, 21 correct? 22 A. I don't know whether it would 23 go across it or not.

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61 1 Q. It might? You don't know? 2 A. I don't know. 3 Q. What about the ice house? 4 A. Waters flowing from any 5 property we own would not flow across the 6 ice house. 7 Q. Not even in a flood event; 8 is that what you're saying? 9 A. I don't know how you would 10 define a flood event. But during a 11 normal storm, no. 12 Q. Well, you've been -- you've 13 worked in Anniston for several years, so 14 you've seen how the water collects in 15 front of the ice house, haven't you? 16 A. I've seen water flowing in 17 front of the ice house, going into the 18 inlet structure that goes under 10th 19 Street, yes. 20 Q. And is it your testimony that 21 none of that water that flows down across 22 the ice house could have possibly come 23 from Monsanto property?	64 1 Q. Okay. And at the time, these 2 drainage ditches and this settling pond 3 and all this stuff y'all had built to 4 collect the water had not been built yet; 5 is that right? 6 A. I don't recall exactly the 7 specific date of the conversations with 8 Mr. Hinds, but we did construct the 9 detention basin in 1996. 10 Q. But you had to tear the 11 houses down first, right? 12 A. No, not to install the 13 detention basin. 14 Q. Okay. But at the time before 15 you had done all your remediation work 16 and the corrective measures on this 17 property you were purchasing and tearing 18 down the houses, that water would have 19 flowed across Monsanto property onto his 20 property; is that right? 21 A. Prior to us opening the 22 property, the residences around Mr. 23 Hinds' property, water could have flowed
62 1 A. It could have come from some 2 properties near 8th and Ferron that we 3 own, sure. 4 Q. Do you remember any 5 communications with or discussions 6 relating to complaints that Mr. Hinds had 7 when y'all started tearing down all the 8 houses and water would just come rushing 9 down off your property onto his? 10 MR. NEWSOM: Object to the 11 form. 12 MR. HOWARD: What's wrong 13 with the question? 14 MR. NEWSOM: I'm just 15 objecting to form. 16 MR. HOWARD: Well, I'm 17 entitled to know what's wrong with it. 18 MR. NEWSOM: No, you're not. 19 You can either choose to cure it or not; 20 and if the objection stands, it stands. 21 MR. HOWARD: Under Alabama 22 law, you have to tell me what's wrong 23 with it so I can cure it.	65 1 from their property onto his property, 2 yes. 3 Q. And it could have flowed from 4 their property -- from that property to 5 his property after you purchased it? 6 A. Sure. 7 Q. Do you have any understanding 8 as to whether or not the demolition of 9 those structures that you tore down on 10 some of those properties may have 11 actually increased the water flow onto 12 his property? 13 A. I don't have any specific 14 knowledge of that, no. 15 Q. Did you do any analysis of 16 that? 17 A. We looked at where waters 18 were flowing along 10th Street, and 19 nothing that we did in those residences 20 around his property would have changed 21 those flow patterns. 22 Q. I'm not talking about on 10th 23 Street. I'm talking about in the
63 1 MR. NEWSOM: No, I don't. I 2 don't have to tell you at all. 3 MR. HOWARD: All right. 4 MR. NEWSOM: I will object -- 5 but I will tell you: I object to it as 6 vague, ambiguous, and argumentative 7 insofar as its reference to rushing 8 waters until you lay some foundation that 9 that's the case. 10 Q. (By Mr. Howard) I asked you 11 do you remember anything like that? 12 A. I remember discussions that 13 were had with Mr. Hinds about water 14 flowing down 10th Street. 15 Q. And collecting in front of 16 his store? 17 A. Yes. 18 Q. Was there any discussion of 19 it actually running in the store? 20 A. I don't know that I had a 21 specific conversation with Mr. Hinds 22 about that, but I remember that being 23 discussed by someone.	66 1 neighborhoods behind his structure. 2 A. Those waters would not have 3 flowed across his property. 4 Q. Did you do any sort of 5 analysis of that? 6 A. Sure. 7 Q. And where would that be 8 located? 9 A. That's in the work plans for 10 the interim measures of the east side. 11 Q. Tell me about any 12 conversations you have ever had with 13 Cecil or Richard Hinds. 14 A. I recall a meeting that Bruce 15 Eley and I had with Cecil. I believe 16 there were a couple of occasions when I 17 spoke with Cecil when we were demolishing 18 some houses nearby. That was pretty much 19 the extent of my conversations. 20 Q. Okay. Let's talk about this 21 meeting that you and Mr. Eley had with 22 Cecil. Where was that? 23 A. That was at the pawn shop.

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67 1 Bruce and I met with Mr. Hinds to show 2 him where we had done sampling in the 3 area and what our approach was going to 4 be to the remedies for those -- for storm 5 water and soils. 6 MR. HOWARD: Do you want to 7 refresh his recollection with this that 8 you're showing him? 9 MR. NEWSOM: No. If he would 10 like to, he can. If you want to look at 11 that, those are our interrogatory 12 answers, which they have, if that helps 13 you. 14 THE WITNESS: All right. 15 Q. (By Mr. Howard) You didn't 16 have any trouble remembering, did you, 17 before he showed you that? 18 A. No. I remember specifically 19 that meeting. 20 Q. Could I see it? 21 MR. NEWSOM: Don't lose my 22 clip. I'll never get it back together 23 right.	70 1 what's depicted in the photos? 2 A. On several of them, I 3 recognize the front of the -- Mr. Hinds' 4 pawn shop. 5 Q. And in those pictures that 6 you recognize, can you identify for me -- 7 just flip through there and tell me which 8 ones you recognize as being the front of 9 Mr. Hinds' property, and we'll refer to 10 it by the number, the Bates number. 11 A. Okay. 486. 12 Q. Okay. Let me look at that 13 one real quick. And do you see the water 14 standing there in front of the store or 15 the flowing water? 16 A. I see water on 10th Street, 17 yes. 18 Q. Do you have -- can you say 19 that that water did not flow across 20 Monsanto property? 21 A. Water that flows on that side 22 of 10th Street would not have come from 23 Monsanto property.
68 1 2 (Whereupon, Plaintiff's 3 Exhibit No. 3 was marked 4 for identification.) 5 6 Q. I'll show you what I've 7 marked as Plaintiff's Exhibit 3. And is 8 that the document that Mr. Newsom has 9 just placed in front of you? 10 A. Yes. 11 MR. HOWARD: We can get her 12 to run a copy of it. 13 MR. NEWSOM: That's fine. I 14 mean, you've got a copy. I just wanted 15 to keep a copy. That's fine. Why don't 16 we take a quick break? We've been going 17 about an hour. 18 MR. HOWARD: Okay. 19 20 (Whereupon, a brief recess 21 was taken.) 22 23 Q. (By Mr. Howard) Mr. Faust,	71 1 Q. You know that absolutely 2 certain? 3 A. Yes. 4 Q. That no property that 5 Monsanto owns did that water flow across? 6 A. Not at -- I don't know the 7 date of this photo, but it would have had 8 to have been in '97 because of the 9 structures that are still there, that -- 10 no, that would have not flowed from our 11 property. 12 Q. Okay. Could it have flowed 13 across property that Monsanto now owns? 14 A. We own property now that 15 could have today been a part of a flow 16 similar to this. 17 Q. Okay. 18 A. Well, we didn't own all the 19 properties at the time of this. 20 Q. Right. Let me just see if I 21 can get us on the same page, because we 22 probably are, but I'm not sure. 23 MR. NEWSOM: You're both
69 1 you understand that you're still under 2 oath? 3 A. Yes. 4 5 (Whereupon, Plaintiff's 6 Exhibit No. 4 was marked 7 for identification.) 8 9 Q. I'm going to show you what 10 I'm marking as Plaintiff's Exhibit 4. 11 It's some color copies of some 12 photographs. And I'll just ask you if 13 you've ever seen those before? 14 MR. NEWSOM: I guess you mean 15 seen the photos, not what's depicted in 16 the photos. Is that his question first, 17 have you seen the photos themselves? 18 Q. Yeah, seen these particular 19 photos? 20 A. (Witness reviews 21 photographs.) No, I've never seen these 22 photos. 23 Q. Do you recognize those --	72 1 talking double negatives and stuff, so 2 it's confusing, but I think you are on 3 the same page. 4 Q. I realize that Monsanto owns 5 some property today that it didn't own in 6 '97; is that right? 7 A. Right. 8 Q. And is it correct that water 9 in this picture that's Bates No. 486 10 could have flowed across property that 11 Monsanto didn't own in '97 but owns 12 today? 13 A. Yes. 14 Q. Okay. Has Monsanto only 15 acquired property since '97 that have 16 shown the presence of PCBs in the surface 17 soils? 18 A. I'm not sure I understand the 19 question. 20 Q. Okay. Properties that you 21 have acquired since '97 east of the 22 plant, did all of those properties test 23 positive for the presence of PCBs?

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73 1 A. I believe the properties we 2 bought since '97 had PCBs detected in 3 soils, yes. 4 Q. And is it possible for PCBs 5 to migrate in storm water runoff? 6 A. Sure. 7 Q. Okay. Is Ferron Street 8 visible in that picture, 486? 9 A. Ferron would be the street 10 between that building and the pawn shop, 11 yes (indicating). 12 Q. And in fact, Monsanto has 13 acquired Ferron Street from the city; is 14 that correct? 15 A. No, we have not. 16 Q. Have you closed -- is Ferron 17 Street closed, or is it still open? 18 A. No, it's still open. 19 Q. And you do not own where 20 Ferron Street is; is that correct? 21 A. We own -- we now own 22 properties along Ferron Street, yes. 23 Q. But you don't own the street	76 1 Q. All right. Okay. We were 2 talking about the meetings that you 3 recall with Mr. Hinds. First of all, do 4 you recall ever meeting Richard Hinds? 5 A. Yes. 6 Q. You told me in regard to 7 Cecil Hinds, you recall a meeting that 8 you and Mr. Eley had with him; is that 9 correct? 10 A. Yes. 11 Q. And that was at the pawn 12 shop? 13 A. Yes. 14 Q. You said there maybe was a 15 couple of other occasions you spoke with 16 Cecil Hinds? 17 A. Right. 18 Q. Tell me when you've spoken 19 with Richard Hinds. 20 A. I believe in each of the 21 instances where we would have talked -- 22 talked or met with -- 23 Q. We won't let your wife read
74 1 itself? 2 A. No. 3 Q. Have you acquired any of the 4 right-of-way from the City of Anniston? 5 A. No. 6 Q. Flip through there, and tell 7 me what other photos you recognize as 8 being the front of the pawn shop. 9 A. 414. 10 Q. Would your testimony in 11 regard to this picture and the water in 12 this picture be the same as in the 13 previous picture? That being that this 14 water may have flowed across property 15 that was not owned by Monsanto in 1997 16 but is currently owned by Monsanto? 17 A. The timing of ownership of 18 the property on Ferron, I don't recall 19 specifically. But we previously did not 20 own property along Ferron that we do own 21 now. 22 Q. Okay. And is it possible 23 that this water present in this picture	77 1 that. 2 A. Or my kids. 3 Q. You've been in Anniston too 4 long. 5 A. -- Richard -- no, actually I 6 got that from St. Louis, I think. 7 Richard or Ricky Hinds would have been, I 8 believe, in the pawn shop and would have 9 had an occasion to just talk with him. 10 Q. Any substantive 11 conversations, or was it just general? 12 A. Just general finding out if 13 Cecil was available. 14 Q. So your primary contact with 15 either of the Hinds would have been with 16 Cecil Hinds? 17 A. Yes. 18 Q. When you moved to Anniston -- 19 this Stillwater Road, where is that 20 located, what part of town? 21 A. Golden Springs. 22 Q. Tell me: Is that on the 23 north, south, east or --
75 1 taken in '97 may have flowed across that 2 property on Ferron? 3 MR. NEWSOM: Objection to 4 form. 5 A. It could have. 6 Q. Okay. Have you had occasion 7 to personally witness the pawn shop 8 property in a rain event? 9 A. I have driven around all of 10 that area during rains and seen water in 11 various areas, yes. 12 Q. Have you seen water flowing 13 in front or -- in front of the pawn shop 14 in rain events? 15 A. I've seen water in the area 16 between 10th Street and the pawn shop, 17 yes. 18 Q. And that would be in front of 19 the pawn shop, correct? 20 A. Yes, to the north of the pawn 21 shop, the front. 22 Q. Okay. 23 A. I'm finished with them.	78 1 A. East. 2 Q. Why didn't you live over 3 close to the plant? 4 A. Golden Springs is where we 5 wanted to live. 6 Q. But you made the decision not 7 to move your family close to the Monsanto 8 plant, didn't you? 9 A. No. I made a decision to 10 move into a house that was affordable and 11 gave my kids, you know, back yard and all 12 that I wanted to live in in Golden 13 Springs. 14 Q. And that's on the other side 15 of town from the Monsanto facility; is 16 that correct? 17 A. It's on the east side of 18 town. 19 Q. And the facility is on the 20 west side; is that right? 21 A. Yes. 22 Q. Do you ever bring your kids 23 to work with you?

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79 1 A. Sure. 2 Q. Do you let them play out in 3 the dust? 4 A. No. 5 Q. Tell me about this meeting 6 that you and Bruce had with Cecil at the 7 pawn shop. 8 A. That particular meeting was 9 one where Bruce and I showed Cecil the 10 sampling that we had done in the area. 11 We went over our plans for remediation 12 and where that would generally be located 13 relative to his property. 14 Q. What else? 15 A. That's about all I remember 16 for that meeting. 17 Q. Okay. When was that meeting; 18 do you recall what year? 19 A. It would have been -- 20 Q. Just tell me to the best of 21 your recollection. 22 A. It would have been probably 23 the latter part of '97 or early part of	82 1 Q. You didn't know that when you 2 got this plan for remediation finalized? 3 A. The plan for the remediation 4 that we would have discussed at that 5 point was only for the east side of the 6 plant. 7 Q. Did you purchase any 8 commercial property on the east side of 9 the plant up until today? 10 A. We purchased an abandoned 11 shop to the southeast of Mr. Hinds' 12 facility, and there was a property along 13 10th Street on the other side of Ferron 14 that was an abandoned TV repair or 15 something that had a renter in it, 16 residential renter. Those were the two. 17 Q. Those were the two? 18 A. Yeah. 19 Q. Do you know who owned that 20 abandoned shop to the southeast of the 21 pawn shop? 22 A. I believe the name was Woods. 23 Q. Do you know what the nature
80 1 -- latter part of '96 or early part of 2 '97. 3 Q. Do you know what prompted 4 this visit to the Hindses? Did they call 5 you? Did you -- I mean, why did you go? 6 A. I don't know specifically 7 whether it was -- we called Cecil or he 8 called us. But it was in an effort to 9 let the businesses around there know what 10 our plans were. 11 Q. Is that your first time to 12 ever meet Mr. Hinds, Cecil Hinds? 13 A. I think it might have been. 14 Q. Is that the first time you 15 recall meeting Richard Hinds? 16 A. I believe so. 17 Q. Did your plans for 18 remediation, did those involve any 19 commercial properties? 20 A. No. 21 Q. Why did you -- I don't want 22 to be argumentative or colorful. Why did 23 you later decide to purchase commercial	83 1 of that commercial property was? 2 A. I think at one time they 3 refinished some furniture, I think. 4 Q. Do you know what street that 5 was on? 6 A. That would probably be a 7 Crawford address. 8 Q. Do you know who owned the TV 9 repair center -- 10 A. That particular -- 11 -- TV repair shop? 12 A. -- building, I think, Shedder 13 was the name. I don't know the spelling. 14 Q. Did ditches go under either 15 of those properties? 16 A. Pardon me? 17 Q. Did ditches go under either 18 of those properties? 19 A. No. 20 Q. Why did y'all decide to buy 21 those? 22 A. The Shedder property on 23 Ferron was one that we bought under the
81 1 properties? 2 A. We purchased -- at the time 3 we met with Mr. Hinds, we were discussing 4 the area to the east of the plant, and 5 the commercial properties east of the 6 plant were not in areas that were going 7 to be part of the remedy. 8 A. We later purchased some 9 commercial properties north of the plant 10 that were in areas that were impacted 11 with PCBs. 12 Q. What do you mean by impacted? 13 A. The drainage ditch leading 14 from the northwest part of the plant, the 15 west end landfill area, those ditches, in 16 fact, went underneath some of the 17 buildings in that area, so they were 18 directly over the drainage ditch. 19 Q. When did y'all discover that? 20 A. It was during our 21 investigation of the ditches north of the 22 plant. I don't specifically know what 23 date or timing.	84 1 property purchase program. We bought the 2 building because it had a renter in it. 3 A. The Woods building was 4 adjacent to properties we had bought 5 under residential -- the property 6 purchase program, and it was not being 7 used regularly as far as we knew. The 8 owner approached us, would we like to buy 9 it, and the plant had some possible uses 10 for it as a welding shop, so we bought 11 it. 12 Q. Did either of those 13 properties have PCBs present on them? 14 A. I don't recall that they did. 15 Q. Do you know or you just don't 16 recall whether they did or they didn't? 17 A. I don't recall whether they 18 did or didn't. 19 Q. Y'all have never approached 20 Mr. Hinds about buying his property, have 21 you? 22 A. No. 23 Q. But his property is adjacent

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85 1 to property that you've purchased in the 2 property purchase program; is that right? 3 A. It's in the same area, yes. 4 Q. Pardon me? 5 A. Yes, it would be adjacent, 6 yes. 7 Q. Mr. Hinds' property has had a 8 render in the past, has it not? 9 A. I believe there was one on 10 the second floor. 11 Q. So you would agree with me, 12 wouldn't you, that Mr. Hinds' property is 13 comparable to both the commercial 14 properties you bought on that side of the 15 plant? 16 MR. NEWSOM: Object to the 17 form. Vague and ambiguous. 18 A. Mr. Hinds was like other 19 commercial properties along 10th and 20 Clydesdale that were in operation and 21 were not going to be part of the remedy. 22 So they weren't the same as those two 23 properties.	88 1 A. Well, first of all, the 2 sampling that we had at that time showed 3 that the commercial properties were not 4 impacted like those near the ditch. 5 Storm water flowed into those ditches, 6 which was east of any of those commercial 7 properties, and it was our decision 8 that -- to focus on residential 9 properties. 10 Q. Are you saying that the 11 properties directly adjacent to Cecil 12 Hinds' property that you've purchased are 13 impacted more than his property? 14 A. No, I didn't say that. 15 Q. Well, then what's the 16 distinction? 17 A. The distinction is those were 18 residential or renters, and we bought -- 19 we made a concerted effort to approach 20 all of those residents within that area 21 bounded by Clydesdale, Boynton, 202, and 22 10th Street. 23 Q. Well, just tell me why you
86 1 Q. Okay. Well, Mr. Hinds' 2 property is adjacent to property 3 purchased -- buyout property just like 4 the Crawford property was; is that 5 correct? 6 A. It's adjacent to property we 7 bought, yes. 8 Q. As was the Crawford property 9 you bought? 10 A. Yes. 11 Q. It had a renter just like the 12 Shedder property; is that correct? 13 A. Correct. 14 Q. So tell me how the Hinds 15 property is different. 16 A. The Shedder property, the 17 majority of that facility, building was 18 vacant, and we made the decision to buy 19 that vacant property because there was a 20 renter in there, and it was adjacent to 21 those properties on Ferron. 22 Q. Why didn't the renter -- why 23 does the presence of a renter make a	89 1 didn't approach the commercial owners in 2 that area. 3 A. Because our study of storm 4 water flow and sampling we had done 5 didn't demonstrate there was any need for 6 remedies on those properties, and our 7 concern was for the residents east of the 8 plant. 9 Q. Okay. So your testimony is 10 that even though Mr. Hinds' property is 11 directly adjacent to a residential 12 property, there was a need for remedy on 13 the residential property, but not his 14 property? 15 A. No, I didn't say a remedy on 16 those specific properties, on the 17 residential, no. 18 Q. Let's talk about the two 19 properties -- the property that's right 20 next door to Mr. Hinds that you've 21 purchased. 22 A. Right. 23 Q. Tell me why you purchased the
87 1 difference? 2 A. Our property purchase program 3 was developed in the interest to buy 4 properties that were either residences or 5 rental properties in that area east of 6 the plant. 7 Q. Why? 8 A. In 1995 when we did the early 9 parts of our investigation, the ditches 10 and some of the areas east of the plant, 11 we knew that there was going to be a 12 remedy required for that which was going 13 to involve some storm water piping and a 14 lot of earth work. We made the decision 15 that if, in fact, we could own all the 16 property, it would be a much more 17 effective project, construction project, 18 considering the size and magnitude. So 19 we decided to offer the property purchase 20 program to the residential area in that 21 area just east of the plant. 22 Q. Why did you limit it just to 23 residential?	90 1 residential and not his in regard to 2 those specific properties. 3 MR. NEWSOM: Well, he's -- 4 let's do it again. He's answered this at 5 least once. Go ahead. 6 MR. HOWARD: He hasn't 7 answered this specific property. 8 MR. NEWSOM: Sure he has. 9 A. Because it was a residential 10 property. That is why we bought those on 11 Ferron Street. 12 Q. (By Mr. Howard) Okay. And 13 is that the only difference between the 14 property that you bought right next door 15 to Mr. Hinds' property and his property 16 -- is that the only difference that 17 resulted in your purchasing the Ferron 18 Street property and not his? 19 A. Under the property purchase 20 program, that would be the only 21 difference. 22 Q. Isn't it true that there are 23 levels of PCBs on Mr. Hinds' property as

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91 1 high as levels of PCBs on some of the 2 residential properties you've purchased? 3 A. I don't know that I've ever 4 compared properties, but there are -- 5 there have been detections of PCBs on Mr. 6 Hinds' property, yes. 7 Q. So it's possible that they 8 are as high or higher than the levels of 9 PCBs on some of the residential 10 properties you've purchased? 11 MR. NEWSOM: Object to the 12 form. 13 A. I can't say whether that 14 specifically is true or not. 15 Q. You don't know? 16 A. No. 17 Q. That's not something you 18 looked at in preparation for your 19 deposition today? 20 A. I know what the sampling 21 shows on Mr. Hinds' property. I didn't 22 review all the other samplings that we 23 did, no.	94 1 residential property? 2 A. I believe so. 3 Q. Are y'all seeking to acquire 4 any of that residential property where 5 PCBs were detected? 6 A. I don't specifically know 7 what properties were tested. 8 Q. Are you still seeking to 9 acquire additional residential property? 10 A. We have outstanding offers to 11 a number of property owners that have 12 declined to take our offer. 13 Q. Do you know if Monsanto has 14 ever approached Mr. Bobby Lewis about 15 purchasing his property? 16 A. I believe there were some 17 discussions regarding the eastern portion 18 of his property where the old ditch used 19 to -- the ditch used to flow, about 20 purchasing that or remedying that, yes. 21 Q. Only the eastern portion? 22 A. Yes. 23 Q. Have you made an offer to
92 1 Q. What does the sampling show 2 on Mr. Hinds' property? 3 A. Some detections of PCBs, I 4 believe for the most part below two parts 5 per million, and quite a number of 6 samples that detected no PCBs. 7 Q. Who did these tests? 8 A. We did some -- initially did 9 some sampling, I believe, to the west and 10 to the south of his property -- or not of 11 -- well, yes of, but also on. And then 12 other sampling that was done was done by 13 others. 14 Q. Do you dispute that PCBs at 15 six point one PPMs and nine point nine 16 PPMs were detected on Mr. Hinds' property 17 by Monsanto? 18 A. Those were samples that we 19 took. You're right. 20 Q. On his property? 21 A. Yes. 22 Q. What about on the ice house? 23 Do you know about whether or not the	95 1 purchase the funeral home? 2 A. Which funeral home? 3 Q. The one that is east of the 4 plant. 5 A. Model City Funeral Home? 6 Q. Yes. 7 A. I understand they were in 8 some discussions, but I particularly 9 haven't made any offer to purchase. 10 Q. Who is in charge of making 11 these offers? 12 A. Well, it depends on what 13 offers you're referring to. 14 Q. Offers to purchase property? 15 A. Under the property purchase 16 program, that would have been myself as 17 manager. That particular -- I was not 18 involved in the one you're talking about, 19 the funeral home. I was not particularly 20 involved with that discussion. 21 Q. Is that because it's not part 22 of the property purchase program? 23 A. Correct.
93 1 levels of PCBs found at the ice house 2 property were lower, higher -- let me 3 back up. 4 The levels that were found on 5 the ice house property, were those as 6 high as the readings you got on any of 7 the residential property that you took? 8 A. I don't specifically recall 9 what the levels were on the ice house 10 property or whether we even sampled 11 specifically. We sampled where the water 12 would have gone under 10th Street, but I 13 don't recall all the sampling that was 14 done in that particular area. 15 Q. Are you familiar with the EPA 16 or ADEM sampling that was conducted on 17 the ice house property? 18 A. Yes. 19 Q. Are you familiar with the 20 most recent results of the EPA testing or 21 the ADEM testing that was done recently? 22 A. Yes. 23 Q. And some of that was on	96 1 Q. Who is involved in that one? 2 A. That would have been 3 discussions that attorneys representing 4 those plaintiffs would have had with our 5 attorneys. 6 MR. NEWSOM: And that might 7 be time to just mention, pursuant to the 8 protective order that's already in place, 9 any discussions such as this which relate 10 to settlement negotiations, et cetera, we 11 would invoke the protective order and 12 would obviously contend that these areas, 13 though you may go into them, are subject 14 to and protected under the protective 15 order just as documents would be once we 16 designate them. 17 So we are designating this 18 portion of the deposition and any ensuing 19 portions that relate to settlement 20 discussions and negotiations as protected 21 under the protective order in place. 22 MR. HOWARD: I'm not 23 necessarily agreeing or disagreeing that

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97 1 these fall within the scope of the 2 protective order, as there has been no 3 discussion of amounts or anything of that 4 nature. 5 MR. NEWSOM: And just so I 6 don't disrupt your flow, may I have a -- 7 I trust I don't have to repeat that to 8 every question asked. 9 MR. HOWARD: That's true. 10 And I don't have to -- just as long as I 11 don't have to repeat that I don't 12 necessarily agree that it falls within 13 the scope of the protective order. 14 MR. NEWSOM: What's good for 15 the goose is good for the gander. That's 16 fair enough. 17 18 (Whereupon, a discussion off 19 the record was held.) 20 21 Q. (By Mr. Howard) Do you know 22 if y'all have made any other offers to 23 any other commercial property owners on	100 1 properties? 2 A. Yes. 3 Q. Anniston Equipment Rental, is 4 that on the south side of the tracks? 5 A. No. That's on the north 6 side, on the east side of Parkwin. So 7 it's at the corner of Parkwin and 10th. 8 Q. Okay. But the Stop 'N Go is 9 on the south side of the -- it's on the 10 north side of the tracks, also? 11 A. It's at the corner of 10th 12 and Clydesdale. 13 Q. Okay. The Clydesdale 14 properties are on the north or the south, 15 the three properties owned by Mr. Pace? 16 A. Those are on the north of the 17 railroad tracks. 18 Q. And the Miller property also 19 on the north side? 20 A. That would be south of the 21 railroad tracks, between the railroad 22 tracks and 10th Street. 23 Q. Does that border on Snow
98 1 the east side of the plant, other than 2 the Model City Funeral Home and the ones 3 we've already talked about y'all actually 4 purchased? 5 A. Right. We purchased 6 nonresidential properties, yes. 7 Q. Okay. Tell me about the 8 nonresidential properties. 9 A. The area directly across 10th 10 Street, what was Miller -- the Miller 11 property. 12 Q. Okay. What else? 13 A. We've purchased along 14 Clydesdale three properties that were 15 owned by a Mr. Pace. 16 Q. What else? 17 A. The Stop 'N Go at 10th and 18 Clydesdale. 19 Q. Okay. What else? 20 A. And the -- we own the 21 property that was Anniston Equipment 22 Rental on 10th Street. 23 Q. Okay. What else?	101 1 Creek? 2 A. No. 3 Q. What is across 10th Street 4 from that Miller property? 5 A. Oh, Mr. Hinds' property and 6 the Crawford -- well, actually the 7 Boynton, Crawford, Ferron area. 8 Q. Okay. Tell me why you wanted 9 the Miller property -- well, first of 10 all, was it vacant, or what was on that 11 property? 12 A. The original purchase was the 13 eastern two-thirds of that property. It 14 extended from Clydesdale to McDaniel 15 Avenue. The eastern two-thirds of that 16 property was purchased in order to do the 17 remediation of the ditch that was between 18 10th Street and the railroad tracks. 19 The western third, Mr. Miller 20 approached us saying that since we had 21 bought two-thirds of it, would we 22 entertain buying the other third, and we 23 said sure, for the fair appraised --
99 1 A. And Anniston Iron Works, 2 which is on Parkwin. 3 Q. Okay. What else? 4 A. And then two properties on 5 Parkwin, one owned by the Suggs and one 6 owned by -- Suggs, S-u-g-g-s, I 7 believe -- and one by McGough, 8 M-c-G-o-u-g-h, I think. 9 Q. Okay. What else? 10 A. The Lambert Recycling 11 property which is between Duncan and 12 Parkwin on 10th Street. 13 Q. Okay. What else? 14 A. I believe that's it. 15 Q. Is Parkwin across the 16 railroad tracks? I mean, is that on the 17 north side of the railroad tracks? 18 A. Yes. 19 Q. So the Anniston Iron Works is 20 on the north side of the railroad tracks? 21 A. Yes. 22 Q. As would be the Suggs, 23 McGough, and Lambert Recycling	102 1 agreed-upon appraised price, and that's 2 what we purchased it for. 3 Q. What was on that one-third 4 property, that one-third of the western 5 part? 6 A. There was and still is a red 7 or orange metal building that was used 8 previously in -- I think in some 9 manufacturing in the past. 10 Q. What are your plans for that 11 third of the property? 12 A. I don't have any right now. 13 Q. Have PCBs been detected on 14 the Miller property? 15 A. Yes. 16 Q. Do you know what levels? 17 A. I think they were as high as 18 a hundred parts per million. 19 Q. Is that in the ditches? 20 A. Yes. 21 Q. What about in the -- not in 22 the ditches? Have you detected PCBs on 23 the Miller property?

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103 1 A. Yes. 2 Q. Do you know the levels that 3 were not in the ditches? 4 A. I believe in the eastern 5 third nearest the ditch, we found some 6 above fifty. 7 Q. What about in the other 8 two-thirds? 9 A. Well, that was also part of 10 the ditch, and it ranged from nondetect 11 to a hundred parts per million or 12 thereabouts. 13 Q. When you purchased Mr. 14 Miller's property -- well, first of all, 15 let me ask you this: Do you consider 16 that property to be commercial or 17 residential? 18 A. I would consider it to be 19 nonresidential. I wouldn't -- I don't 20 particularly know the definition of 21 commercial necessarily. 22 Q. Well, it's not part of the 23 property purchase program; is that	106 1 The eastern third, we have 2 moved those materials to the -- towards 3 the east and capped those in place as 4 well. 5 Q. Even the ones that were a 6 hundred parts per million? 7 A. Anything above fifty, we took 8 to Emelle, Alabama. 9 Q. So you didn't cap all of them 10 in place? 11 A. No. 12 Q. And the reason you hauled 13 them to Emelle is why? 14 A. The designation for impacted 15 materials with greater than fifty parts 16 per million is that they are a hazardous 17 material, and Emelle is permitted and 18 licensed to handle those materials. 19 Q. Educate me a little bit. If 20 you had PCBs on a spot, let's just use an 21 example, on Monsanto property, not what 22 you've purchased, but say on the west end 23 landfill that were over fifty parts per
104 1 correct? 2 A. Correct. 3 4 (Whereupon, a discussion off 5 the record was held.) 6 7 (Whereupon, a brief recess 8 was taken.) 9 10 Q. You understand you're still 11 under oath? 12 A. Yes. 13 Q. We were talking about the 14 Miller property. 15 A. Yes. 16 Q. The portion where the orange 17 or red building we were talking about 18 sits, that was not necessary for you to 19 purchase that property for any work that 20 you had to do on the drainage ditches; is 21 that right? 22 A. Correct. 23 Q. But y'all purchased it	107 1 million -- 2 A. Right. 3 Q. -- and those PCBs were put 4 there in the '60s or before that, would 5 you have to haul those off, or could you 6 cap those? 7 A. Depending on the approvals 8 from ADEM, you could leave those in 9 place. 10 Q. And what's the difference 11 between what you have to haul off and 12 what you have to -- what you can cap? 13 Does it relate to RCRA? 14 A. It relates to TSCA, which is 15 the regulation that has jurisdiction, and 16 the disposition of any of those soils is 17 whatever has been approved by the 18 regulating agency, which was ADEM -- or 19 is ADEM. 20 Q. Does it have anything to do 21 at the time at which those PCBs were 22 potentially released? 23 A. I'm not an expert on TSCA.
105 1 anyway? 2 A. When Mr. Miller approached 3 us, yes. 4 Q. Do you know which Mr. Miller 5 approached you? 6 A. Jeff, I believe was his name. 7 Q. And this red or orange 8 building is directly across the street 9 from Mr. Hinds' property, isn't it? 10 A. Yes. 11 Q. Across 10th Street? 12 A. Right. 13 Q. What have y'all done with 14 those PCBs you found on that property, on 15 the Miller property? 16 A. The first purchase we made, 17 which was the eastern two-thirds, that 18 area was part of the interim measures 19 remedy that we constructed. Those -- 20 that ditch that existed there was closed 21 in place, and a new ditch constructed. 22 Any impacted soils that we had detected 23 were capped in place, covered in place.	108 1 Q. The PCBs that you found in 2 the properties that you've purchased in 3 Anniston since 1995 that were above or at 4 fifty parts per million, have you hauled 5 all those to Emelle? 6 A. No. 7 Q. Why did you haul some and not 8 others? 9 A. If you're referring to the 10 Miller property, those were because we 11 didn't -- the materials that we moved on 12 the Miller property on the eastern -- no, 13 western third, when we were moving those 14 materials, we didn't have a place for 15 those particular materials on that 16 property. And once we excavated them, we 17 just decided that that was where -- we 18 were going to send them to Emelle. 19 Q. Okay. I thought you just 20 told me a little while ago that ADEM 21 required you -- anything over fifty parts 22 per million to go to the hazardous waste 23 landfill at Emelle?

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109 1 A. No. The requirements are: 2 Upon approval, you can cap those in 3 place. But if you're not going to cap 4 those in place under a work plan approved 5 by them, then they must go to -- if 6 you've excavated them, they must go to 7 Emelle. 8 Q. And when you say cap in 9 place, do you mean as they sit? You 10 don't dig up anything and move them 11 somewhere and then cap them? 12 A. As they sit. 13 Q. Did you cap in place some 14 PCBs that were at levels of at least 15 fifty parts per million in any place that 16 was part of the property purchase 17 program? 18 A. Yes. 19 Q. Do you know where those 20 places were? 21 A. In the ditch in the east side 22 and on the north -- north of the plant. 23 Q. In the ditch that was on the	112 1 concentrations greater than fifty, and 2 the approach was to leave them in place 3 and pipe the storm water and cap those 4 areas in place. 5 Q. And ADEM approved that? 6 A. ADEM approved that. 7 Q. Did ADEM reject any of the 8 proposals that you submitted to cap PCBs 9 at levels of fifty parts per million or 10 above? 11 A. They had comments to our 12 proposed remedy, yes. 13 Q. But they didn't tell you you 14 couldn't do it on any site that you 15 proposed? 16 A. True. They did not. 17 Q. Where did you pipe the water 18 from those ditches? 19 A. Into that 012 discharge 20 point. 21 Q. Was the Mars Hill church part 22 of the property purchase program? 23 A. No.
110 1 east side. Are you talking about near 2 the Mars Hill church? 3 A. That particular ditch that 4 led through that east area, yes. 5 Q. So the ditch that had the two 6 hundred parts per million -- in excess of 7 two hundred parts per million of PCBs, 8 you capped in place? 9 A. Yes. 10 Q. Did you ever make any 11 representations or anyone at Monsanto 12 make any representations to folks in that 13 neighborhood, whether they be residents 14 or commercial owners, that they were 15 going to haul everything over fifty parts 16 per million off to Emelle? 17 A. Not that I'm aware of. 18 Q. If those representations were 19 made, those would, in fact, be false; is 20 that correct? 21 A. I can't comment to it, 22 because I don't know whether that was 23 made.	113 1 Q. Was the Bethel church? 2 A. No. 3 Q. Why did you choose to buy 4 those two properties? 5 A. In both instances, we worked 6 with those facilities to relocate their 7 facilities to a different location. 8 Q. I understand that. My 9 question was: Why did you choose to buy 10 those two properties? 11 A. Because those were in the 12 areas that we -- were going to be part of 13 the remedy. 14 Q. So is now one of the factors 15 in deciding which properties to purchase 16 and which ones not to purchase whether or 17 not they are in the area of the remedy? 18 Is that a factor? 19 MR. NEWSOM: Object to the 20 form. 21 A. Yes, that is a factor. 22 Q. Well, isn't Mr. Hinds' 23 property in the area of the remedy?
111 1 Q. But you do know that there 2 were some PCBs in excess of fifty parts 3 per million that were not, in fact, 4 hauled to Emelle? 5 A. Yes. 6 Q. And I suppose y'all got with 7 ADEM and y'all worked out an agreement 8 where y'all could do that, cap them right 9 there? 10 A. I object to that phrase. 11 MR. NEWSOM: No. I have to 12 do that. 13 THE WITNESS: Well, you 14 weren't. 15 MR. NEWSOM: You can disagree 16 with it. 17 A. All right. I disagree. 18 Q. Y'all didn't have an 19 agreement with ADEM that y'all could cap 20 them? 21 A. We submitted work plans for 22 the remedy of the east side, which 23 included the ditches that had	114 1 A. It was not in an area that we 2 were specifically going to and have 3 remediated. 4 Q. Isn't Mr. Lewis' property in 5 the area of the remedy? 6 A. I would -- if I could back 7 up, they were -- Mars Hill and Bethel 8 were specifically in the remediation, 9 part of the remediation, their 10 properties. 11 Q. What did you have to do on 12 the site where the actual building of the 13 Mars Hill church sat? 14 A. Where the building sat? 15 Q. Uh-huh (positive response), 16 yes. 17 A. We've not had to do anything 18 where the building actually sits. 19 Q. Why couldn't you just buy the 20 part where you had to do the remediation? 21 A. Because our approach was 22 to -- if those owners, in this particular 23 instance the congregation of Mars Hill,

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115 1 wanted to sell and relocate, we would 2 work with them, because the ditch was on 3 their property. 4 Q. Well, why did you only 5 approach Mr. Lewis about purchasing a 6 portion of his property? 7 A. Because the ditch, the ditch 8 that was later piped, I believe in the 9 '80s, was on that portion of his 10 property. 11 Q. How is that different from 12 the situation with the Mars Hill church? 13 A. As far as a ditch flowing on 14 property owned by that particular owner, 15 it's the same. 16 Q. But y'all chose to buy the 17 Mars Hill church, the whole property, and 18 you didn't make that same offer to Mr. 19 Lewis, did you? 20 A. The intent and the purpose 21 for buying the Mars Hill was to relocate 22 that congregation somewhere else. 23 Q. I understand that, but that's	118 1 ever approached Mr. Hinds about 2 relocating him to a new location? 3 A. No. 4 Q. Building him a new building? 5 A. No. 6 Q. When y'all bought the Miller 7 property, did you use the same formula 8 that you used in the property purchase 9 program, meaning that they got -- that 10 Mr. Miller got some amount above the 11 appraised value? 12 A. Mr. Miller approached us with 13 the request, if we wanted to purchase his 14 property, and we agreed that it would be 15 for the appraised price for that 16 property. 17 Q. So he didn't get the bonus 18 that the residents got? 19 A. He was not part of the 20 residential property purchase program. 21 Q. I understand that. But did 22 he get the bonus? 23 A. No.
116 1 not my question. My question was: You 2 decided to purchase all of the property 3 of Mars Hill church, even though the 4 ditch only flowed through a portion of 5 it, and you didn't make the same offer to 6 Mr. Lewis, even though a ditch flowed 7 through a portion of his? 8 A. I'm not knowledgeable on 9 exactly what the proposal to Mr. Lewis 10 was. 11 Q. But you're not aware of any 12 offer ever to purchase all of his 13 property? 14 A. I can't say that there was or 15 there wasn't. 16 Q. You don't know? 17 A. I don't know. 18 Q. Now, what did you have to do 19 where the actual building of Bethel 20 Baptist Church sits? 21 A. We closed -- the east ditch 22 at the point it reached the Bethel 23 property was in pipe underneath their	119 1 Q. Did he get the percentage 2 above the appraised value that the 3 residents got? 4 A. No. 5 Q. Why not? 6 A. Because our property purchase 7 program where all those things were -- 8 all those factors were for the property 9 purchase program only. 10 Q. What factors? 11 A. The appraised value and the 12 premium above appraised value and sign-up 13 bonuses, all those that are covered in 14 the property purchase program. 15 Q. Did you work with the 16 appraisers on the property purchase 17 program? I mean, did you have any 18 involvement with them? Let me just ask 19 that. 20 A. No. 21 Q. Do you know in the property 22 purchase program if the appraisers were 23 told by Monsanto or any representative of
117 1 building. When we took ownership of that 2 property, we demolished the church and 3 closed that ditch in place, closed that 4 pipe in place. 5 Q. When you close it, what do 6 you do? 7 A. Just filled it with, I think, 8 fill. I mean, we collapsed the pipe and 9 filled it with fill material. 10 Q. Where does that water go now? 11 A. That all gets diverted to the 12 pipes that go into the 012. 13 Q. Where did it go before you 14 closed it? 15 A. It went north in the pipe to 16 a point where it went under 10th Street 17 at the ice house property. 18 Q. And then where did it go? 19 A. Under 10th Street and across 20 what was the Anniston Concrete or Miller 21 property, then under the railroad tracks, 22 turned east and went into Snow Creek. 23 Q. Do you know if anyone has	120 1 Monsanto to appraise the properties as if 2 they were not contaminated? 3 A. That was the way they were to 4 appraise them, yes. 5 Q. Was the Miller property 6 appraised that way? 7 A. I can't recall what the 8 criteria was. 9 Q. Why would you tell them to 10 appraise it as if it's not contaminated? 11 A. The intent of the property 12 purchase program was to allow those 13 residents to be able to move from that 14 area to other areas in west Anniston or 15 Anniston, wherever they wanted to move, 16 and have enough money to make that move. 17 Q. Isn't it true that if the 18 appraisal had taken into consideration 19 the contamination, that the values -- or 20 the appraised values of those properties 21 would have been less? 22 A. I can't say that. 23 Q. Isn't that what you suspected

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121 1 when y'all came up with the idea of 2 telling them not to -- to appraise it as 3 if it's not contaminated? 4 A. No. The reasoning for that 5 was so that we surveyed -- Prudential 6 surveyed areas out all across Anniston. 7 And the intent was to allow them, for any 8 reason, to be able to purchase property 9 anywhere else in Anniston for an 10 equivalent size house. 11 Q. So the goal wasn't to really 12 give them the value of their property; is 13 that right? 14 A. The goal was to give them 15 enough -- give them the opportunity by 16 the price and the amount we paid for the 17 property to move to any area of Anniston 18 for a comparable sized property. 19 Q. So the goal of the property 20 was to help them relocate -- purchase 21 program was to help them relocate; is 22 that right? 23 A. To buy other properties to	124 1 those Pace lots, those three properties? 2 A. There were, yes. 3 Q. Do you know what levels? 4 A. I believe they were below ten 5 part per million. 6 Q. Why did y'all want those 7 properties? 8 A. Those properties, the storm 9 water that leads from the north area goes 10 into a -- at Parkwin, goes underground 11 into a storm water pipe that goes 12 directly underneath those properties. We 13 had not completely designed the remedy 14 for the 11th Street ditch, the ditch that 15 goes along the railroad tracks north of 16 the Miller property. 17 Mr. Pace approached us and 18 said that he would sell for appraised -- 19 the appraised price. And not knowing 20 exactly what we were going to do and him 21 willing to sell at the appraised price, 22 we bought those from him. 23 Q. So y'all didn't give him a
122 1 relocate, yes. 2 Q. And as part of that, you 3 valued their property as if it was not 4 contaminated; is that right? 5 A. Correct. 6 Q. And they got a -- what you 7 called a premium on top of that; is that 8 right? 9 A. Right. 10 Q. And if they did it within a 11 certain amount of time or whatever, they 12 got a sign-up bonus; is that right? 13 A. Correct. 14 Q. So some of these folks got a 15 hundred and seventy-five percent of the 16 value of their property plus the sign-up 17 bonus? 18 A. Yes. 19 Q. And that's a hundred and 20 seventy-five percent of the value, 21 assuming it is not contaminated; is that 22 right? 23 A. Correct.	125 1 premium? 2 A. No. 3 Q. Y'all didn't give him a sign- 4 up bonus? 5 A. No. 6 Q. Do you know if the appraisal 7 on that property took into consideration 8 the contamination on it, the PCBs? 9 A. I don't recall that it did. 10 Q. Do you recall -- did you have 11 any involvement in the purchase of that 12 property, the Pace properties? 13 A. The approval to go ahead with 14 the purchase, yes. 15 Q. Did you give any directive 16 that the appraisal take into 17 consideration or be -- let me back up. 18 Did you give any directive 19 that those properties be appraised as if 20 they were not contaminated? 21 A. I don't know that we 22 specifically said that. We said that we 23 would do an appraisal that both parties
123 1 Q. Tell me about the three 2 properties that you bought from Mr. 3 Pace. What kind of properties were 4 those? Were they vacant, or were the 5 buildings -- just tell me generally. 6 A. Two of them were vacant. One 7 had a -- I think a car cleaning service 8 in it. 9 Q. Was that car cleaning 10 service, was that a functioning business 11 at the time you purchased it? 12 A. Yes. 13 Q. So that business had not been 14 abandoned at the time you purchased it? 15 A. The previous business in that 16 was -- it had something to do with bakery 17 goods or something. I don't recall 18 exactly. At the time that we purchase it 19 from Mr. Pace, they had moved out, and 20 this individual was operating a car wash 21 service out of the garage in that 22 building. 23 Q. Were there PCBs detected on	126 1 agreed was a fair market value for that 2 property. 3 Q. Does a fair market value take 4 into account all factors? 5 A. I think a fair market value 6 is an appraisal that both parties agree 7 upon as fair and equitable. 8 Q. So is that your definition of 9 a fair market value? 10 A. Yes. 11 Q. What are you going to do with 12 those three properties? 13 A. Right now, we have plans to 14 demolish those buildings. 15 Q. What else? 16 A. That's it at this time. 17 Q. You don't know whether you 18 needed those three properties for the 19 remediation or not? 20 A. We're not certain what the 21 total remedy there is going to be. 22 Q. Is that because you don't 23 know the extent of the contamination on

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127 1 that side of the plant? 2 A. We know the extent of the 3 contamination. It's the storm water 4 conveyance we're not certain exactly 5 what's going to happen there. 6 Q. You don't know where all 7 storm water flows? 8 A. No. We know where it flows. 9 We don't know if we're going to replace 10 that storm water pipe that goes 11 underneath those properties. 12 Q. So storm waters still flow 13 across those properties and don't flow 14 into an outfall; is that right? 15 A. Correct. 16 Q. Tell me about the Stop 'N 17 Go. Did y'all -- y'all purchased that, 18 and that is or was, at some point, a gas 19 station? 20 A. Yes. 21 Q. Was it a functioning business 22 at the time you purchased it? 23 A. No.	130 1 other than migration from the Monsanto 2 facility? 3 A. The waters that went across 4 that property would not have come from 5 the ditches that flowed from the Monsanto 6 facility. 7 Q. Where did the PCBs come from? 8 A. I have no idea. 9 Q. But Monsanto has taken 10 responsibility for those, isn't it? 11 A. Yes. 12 Q. As a matter of fact, you 13 don't know where all PCBs in that 14 neighborhood and in the area around the 15 plant came from that Monsanto is taking 16 responsibility for, do you? 17 MR. NEWSOM: Objection. 18 Vague and ambiguous and argumentative. 19 A. There are areas that are not 20 in the flow pattern of storm water that 21 leads from our facility that have PCBs on 22 it, and we've taken responsibility for 23 those properties.
128 1 Q. How long had it been closed? 2 A. I don't know. 3 Q. Wasn't there some problems 4 with the underground storage tanks on 5 that property? 6 A. Part of the agreement to 7 purchase was that the owner had to close 8 those tanks per the Alabama regulations 9 for underground storage tanks. They 10 removed those tanks and removed some 11 soils that were impacted by fuel. 12 Q. Did y'all pay for any portion 13 of that? 14 A. Some portion of those 15 materials had PCBs above fifty, and we 16 disposed of those at Emelle, and we paid 17 for those. 18 Q. Did you pay for any portion 19 of the removal of the tanks? 20 A. No. 21 Q. Did the owner of the Stop 'N 22 Go get a premium on his property? 23 A. No.	131 1 Q. When the Stop 'N Go property 2 was appraised, do you know if these 3 levels of PCBs over fifty part per 4 million were reported to the appraiser? 5 A. The sampling results we had 6 at the time the appraisal was made were 7 made known to the appraiser. 8 Q. Do you know if the appraisal 9 took those levels or the presence of PCBs 10 into consideration in valuing that 11 property? 12 A. I'm not aware that they did. 13 Q. Was that a specific directive 14 that was given by someone at Monsanto? 15 A. No. 16 Q. Do you know why they weren't 17 considered? 18 A. Well, again, it was -- the 19 appraisal was done, and both parties 20 agreed that that was the fair market 21 value. 22 Q. Based on your definition of 23 fair market value?
129 1 Q. Did he get a sign-up bonus? 2 A. No. 3 Q. When you had that property 4 appraised -- first of all, let me ask 5 you: Did that property show the presence 6 of PCBs anywhere on it? 7 A. Yes. 8 Q. You've already told me about 9 the fifty part per million and above; is 10 that correct? 11 A. Yes. 12 Q. Was that at the surface, or 13 was that below ground? 14 A. It was on the surface. 15 Q. Any explanation of where 16 those PCBs might have come from? 17 A. No. 18 Q. You don't know that Monsanto 19 has ever dumped PCBs specifically on that 20 property, do you? 21 A. No, we have not. 22 Q. Do you have any reason to 23 believe that they came from any place	132 1 A. Based on the agreement of 2 both parties that that's what we would 3 purchase it for. 4 Q. When y'all have purchased 5 these properties, the Miller property, 6 the Pace property, and the Stop 'N Go 7 property, have you gotten with ADEM 8 before you've done it and said, We're 9 thinking about buying these properties? 10 A. No. 11 Q. You haven't informed them of 12 your -- 13 A. No. 14 Q. -- plans? Have you informed 15 them of the properties that you've 16 purchased after you've purchased them? 17 A. Yes. 18 Q. Why did you tell them 19 afterwards? 20 A. Just to give them an update 21 on properties that we own. 22 Q. Why do they need that update? 23 A. To consider where -- if there

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133 1 are PCBs, what remedies might be 2 implemented on those properties. 3 Q. Did you test these properties 4 before you purchased them? 5 A. Yes. 6 Q. Did you make those results 7 known to ADEM before you purchased them? 8 A. Those were part of 9 correspondence to ADEM, yes. 10 Q. Were there any plans to 11 remediate these properties prior to you 12 purchasing them? 13 A. Not specific plans; but if we 14 owned them, we were going to take 15 responsibility for remediating them. 16 Q. You were only going to take 17 responsibility if you actually owned 18 them? 19 A. Owned or had access to the 20 properties. 21 Q. Tell me about the Anniston 22 Equipment Rental property. Was that a 23 running, existing business at the time	136 1 A. I am not aware that it was. 2 Q. Are you aware that it wasn't? 3 A. I don't know specifically. 4 Q. What about the Anniston Iron 5 Works property, was that an ongoing 6 business at the time you purchased it? 7 A. Yes. 8 Q. Well, let me back up. Let's 9 go to the Stop 'N Go property. Why did 10 y'all want it? 11 A. That was an area that was in 12 the north that, at the time, we had no 13 plans of remediating that, and they 14 approached us and asked that we consider 15 purchasing their property. 16 Q. What are you going to do with 17 it? 18 A. We're going to demolish that 19 building. 20 Q. What else? 21 A. And then for those portions 22 that have impacted soil, we'll cap and 23 cover those.
134 1 you purchased that property? 2 A. No. 3 Q. Do you know how long that 4 business had not been operating there? 5 A. I believe they closed in '97. 6 Q. Do you know why they closed? 7 A. No. 8 Q. Did the owner of the Anniston 9 Equipment Rental property get a premium 10 on his property when you bought it? 11 A. No. 12 Q. Did he get a sign-up bonus? 13 A. No. 14 Q. Were PCBs detected on that 15 property? 16 A. Yes. 17 Q. Do you know what levels? 18 A. There were some levels 19 greater than a hundred parts per million. 20 Q. Any idea where those PCBs 21 came from? 22 A. No. 23 Q. Do any of the ditches flow	137 1 Q. Impacted meaning over fifty 2 parts per million? 3 A. Well, impacted meaning 4 whatever the impacted area is. I'm not 5 sure what the exact concentrations would 6 be. 7 Q. Well, what do you mean by 8 impacted? It's your term, so tell me 9 what you mean. 10 A. We've capped areas with in 11 excess of five parts per million. That's 12 generally our guidelines for capping and 13 covering. 14 Q. So anything over five up 15 until this point, you've capped and 16 covered or hauled away? 17 A. Correct. 18 Q. But you don't have any other 19 plans for that property? 20 A. No. 21 Q. You didn't need it for any of 22 the remediation work that you're doing? 23 A. Not to this point in time,
135 1 over that property? 2 A. No. 3 Q. Does any water from those 4 ditches flow over that property? 5 A. No. 6 Q. Do you think that any water 7 from the Monsanto plant, storm water 8 runoff flows over that property? 9 A. No. 10 Q. But it's got a hundred parts 11 per million? 12 A. Uh-huh (positive response). 13 Q. Is that a yes? 14 A. Yes, that's a yes. 15 Q. And Monsanto is taking 16 responsibility for those PCBs on that 17 Anniston Equipment Rental property? 18 A. Yes. 19 Q. Do you know when the 20 appraised value was come up with on -- 21 derived on that property's value, if the 22 presence of the PCBs was taken into 23 consideration by the appraiser?	138 1 no. 2 Q. Why did you want the Anniston 3 Equipment Rental property? 4 A. That was -- had 5 concentrations of PCBs on it that, if not 6 controlled, could migrate off that site 7 and impact the remedies that we did put 8 in place. 9 Q. So did you approach the 10 owners of the Anniston Equipment Rental 11 property? 12 A. They filed suit, and we did 13 approach them for purchase of their 14 property, yes. 15 Q. In conjunction with the 16 purchase of their property, did you 17 settle their lawsuit? 18 A. Yes. 19 Q. So what are you going to do 20 with that Anniston Equipment Rental 21 property? 22 A. We're going to demolish the 23 buildings and put the cap and cover

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139 1 across those properties to eliminate the 2 potential of those PCBs migrating 3 downstream. 4 Q. Anything else? 5 A. No. 6 Q. Other than that, you didn't 7 need that property for any of your 8 remediation work, did you? 9 A. Not for our storm water 10 remediation, no. 11 Q. Other than to prevent 12 migration? 13 A. Right. 14 Q. So was the Anniston Iron 15 Works property an existing business when 16 you purchased it? 17 A. It was in operation, yes. 18 Q. Did that property have PCBs 19 on it? 20 A. Yes. 21 Q. Do you know what levels? 22 A. I think less than a hundred 23 parts per million to nondetect.	142 1 property for your storm water remediation 2 project? 3 A. No. 4 Q. Tell me about the Suggs 5 property. What's on that property? 6 A. Suggs was on the west side of 7 Parkwin and was needed for the 8 implementation of our storm water 9 remediation. 10 Q. So did you approach the 11 Suggses? 12 A. Yes. 13 Q. Did they get a premium? 14 A. No. 15 Q. Now, you needed their 16 property for your storm water remediation 17 project; is that right? 18 A. Uh-huh (positive response). 19 Q. Is that a yes? 20 A. Yes. I'm sorry. 21 Q. Why didn't they get a 22 premium? 23 A. They were not a part of the
140 1 Q. Less than a hundred. More 2 than fifty? 3 A. Yes. 4 Q. Did the owners of that 5 property get a premium for their 6 property? 7 A. No. 8 Q. Did they get a sign-on bonus? 9 A. No. 10 Q. When the appraisal on that 11 property was done, was the contamination 12 taken into consideration in determining 13 the appraised value? 14 A. No. 15 Q. Do you know why not? 16 A. I know that we didn't direct 17 the appraisers to take it into 18 consideration, so it was not taken into 19 consideration. 20 Q. And is that because you had 21 directed the appraisers not to take it 22 into consideration? 23 A. I'm not sure whether we	143 1 property purchase program, and it was 2 agreed upon by the Suggses and Solutia to 3 appraise the property and pay the agreed- 4 upon fair market value for that property. 5 Q. Did they get a sign-up bonus? 6 A. No. 7 Q. Did the Suggs' property show 8 the presence of PCBs? 9 A. Yes. 10 Q. Did the appraisal take into 11 consideration those PCBs when it came up 12 with the appraised value? 13 A. Not that I'm aware of. 14 Q. Tell me about the McGough 15 property. 16 A. McGough was also on the west 17 side of Parkwin and was a storage garage 18 for delivery trucks and was not needed 19 for our storm water, but that owner 20 approached us if we would like to buy his 21 property, considering we owned property 22 pretty much around him. And again, we 23 agreed that we would pay the agreed-upon
141 1 specifically did or not. But in the 2 appraisal, it was not a consideration. 3 Q. At least on the residential 4 properties, you directed the appraisers 5 not to consider the contamination; is 6 that right? 7 A. Correct. 8 Q. And did you use the same 9 appraisers or group of appraisers -- I 10 know there's a list, an approved list -- 11 for the Anniston Iron Works that you used 12 for the residential properties? 13 A. I'm not sure who all the 14 appraisers were. 15 Q. What are you going to do with 16 that Anniston Iron Works property? 17 A. Right now, we have no plans 18 to demolish it, but we will be doing a 19 cap and cover project in that -- on those 20 properties adjacent to their building -- 21 or our building. 22 Q. So you didn't need that 23 property, the Anniston Iron Works	144 1 fair market value, appraised fair market 2 value for that property. 3 Q. Why did you want it if you 4 didn't need it? 5 A. Wanted it so that we could 6 consolidate the properties in that north 7 area and have -- you know, rather than 8 having one isolated person in the middle 9 of all of the properties we owned. 10 Q. Would he have been more 11 isolated than Mr. Hinds' property is 12 isolated? 13 A. Yes. 14 Q. Was McGough running a 15 business on his property? 16 A. He leased it or rented that 17 building to a delivery company that 18 stored their trucks there. 19 Q. Did that property have PCBs 20 on it? 21 A. I believe on the far west 22 portion of it, there were some levels of 23 PCBs detected, yes.

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145 1 Q. Do you know what levels? 2 A. No. 3 Q. More than ten? 4 A. I don't think so. 5 Q. Somewhere between -- did you 6 get an actual reading, or was it -- 7 A. Yes. 8 Q. -- a screening result? 9 A. Somewhere between nondetect 10 and ten. 11 Q. Did Mr. McGough get a 12 premium? 13 A. No. 14 Q. Did he get a sign-up bonus? 15 A. No. 16 Q. Did that appraisal take into 17 consideration the presence of PCBs on his 18 property? 19 A. Not that I'm aware of. 20 Q. Back to the Suggs' property, 21 did you need all that property for your 22 drainage ditches? 23 A. Yes.	148 1 debris or whatever that would make it 2 flow across the property, yes. 3 Q. Did Mr. Lambert -- was it Mr. 4 Lambert? 5 A. Ms. Lambert. 6 Q. Did Ms. Lambert get a premium 7 for her property? 8 A. No. 9 Q. Did she get a sign-up bonus? 10 A. No. 11 Q. And that appraised value, did 12 that take into consideration the presence 13 of the PCBs on the property? 14 A. Not that I'm aware of. 15 MR. NEWSOM: Let's take a 16 break. We've been going an hour or so. 17 And that was the last set of documents. 18 19 (Whereupon, a brief recess 20 was taken.) 21 22 Q. (By Mr. Howard) You 23 understand you're still under oath?
146 1 Q. You couldn't just buy a 2 portion of it? 3 A. No. 4 Q. You had to use the whole 5 property? 6 A. Yes. 7 Q. What about Lambert Recycling, 8 was there an existing business on that 9 property? 10 A. There was a recycling 11 business there, yes. 12 Q. And it was in existence when 13 you purchased the property? 14 A. Yes. 15 Q. Were there PCBs on that 16 property? 17 A. Yes. 18 Q. Do you know what levels? 19 A. I would say from nondetect to 20 two hundred parts per million. 21 Q. Does storm water from the 22 Monsanto plant flow across the Lambert 23 Recycling property?	149 1 A. Yes. 2 Q. Did you give Mr. Shedder a 3 premium for his property? 4 A. I believe there was a premium 5 in that as part of the property purchase 6 program. 7 Q. And the reason it was part of 8 the property purchase program was because 9 there was a renter? 10 A. Yes. 11 Q. Is that the only thing that 12 -- is that the only reason he got a 13 premium? 14 A. Yes. 15 Q. Were there underground 16 storage tanks on Mr. Shedder's property? 17 A. Not that I'm aware of. 18 Q. Were there any type of 19 storage tanks on Mr. Shedder's property? 20 A. Not that I'm aware of. 21 Q. Did y'all look to see? 22 A. I don't know if we did or 23 didn't.
147 1 A. Storm water from Monsanto 2 property flowed in a ditch that went 3 underneath the Lambert building. 4 Q. Is that where you found the 5 two hundred parts per million, in that 6 ditch? 7 A. Yes. 8 Q. Did you find it on the 9 surface? 10 A. Yes. 11 Q. What level of PCBs did you 12 find on the surface? 13 A. I don't recall. It would 14 have been somewhere between nondetect and 15 less than two hundred. 16 Q. Does storm water from the 17 Monsanto plant flow across the surface of 18 the Lambert Recycling building -- 19 property? 20 A. If it left the ditch, yes. 21 Q. Does it ever? 22 A. I would say there were 23 occasions where that ditch was clogged by	150 1 Q. So Mr. Shedder got a sign-up 2 bonus, or he didn't do it in time? 3 A. He was part of the original 4 property purchase program, and I believe 5 he got the same bonuses that others did 6 in that program. 7 Q. Well, tell me how that 8 program -- tell me how that -- how those 9 bonuses worked. I mean, for instance, 10 was it seventy-five percent of the 11 appraised -- well, let's just do this. 12 I'm going to mark this as Exhibit 5 to 13 your deposition and just get you to 14 identify for me what that is 15 (indicating). 16 A. This is the property purchase 17 program information, data sheets. 18 19 (Whereupon, Plaintiff's 20 Exhibit No. 5 was marked 21 for identification.) 22 23 Q. And that is for -- it's got

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151 1 handwritten on the front Phase II? 2 A. Yes. 3 Q. Did the property purchase 4 program sort of go in phases, expand? 5 A. It had three phases, yes. 6 Q. Was the -- and the only thing 7 that changed was just the area that was 8 encompassed with that? 9 A. Yes. 10 Q. So the offer and the type of 11 bonus and things like that remained the 12 same? 13 A. Yes. 14 Q. Who would get this? Why did 15 y'all produce this document that's 16 Plaintiff's Exhibit 5? 17 MR. NEWSOM: You mean 18 generate it? 19 Q. Yeah. Why would y'all 20 generate it? 21 A. It was generated to give each 22 of the property owners that were in the 23 property purchase program the information	154 1 tax advisor allowance? 2 A. Yes. 3 Q. Was that given to everybody? 4 A. Yes. 5 Q. Why did y'all give them a 6 thirty-five hundred dollar early 7 appraisal sign-up bonus? 8 A. When the property purchase 9 program was put together in '95, the 10 intent was to motivate people to sign up 11 early so we could get about our remedy. 12 So it was an incentive for them to sign 13 up sooner than later. 14 Q. But you didn't need all those 15 residential properties for your remedy, 16 did you? 17 A. No. 18 Q. What was the motivation to 19 get them signed up? 20 A. It was just -- the motivation 21 was to be consistent of all the property 22 owners that received the property 23 purchase guidelines.
152 1 so they could take it home and read it 2 and understand it and have all the 3 information about the program. 4 Q. Okay. And this would be to 5 give to the residents, people who owned 6 residential property? 7 A. Right, or rent the 8 properties. 9 Q. Not commercial property? 10 A. No. 11 Q. And I'm sure you know this 12 off the top of your head, but just so I'm 13 not looking at something that you're 14 not -- I don't want to be unfair -- on 15 Page 7, it provides for a seventy-five 16 percent premium for owner-occupied 17 homeowners? 18 A. Correct. 19 Q. Is that actually what was 20 given to owner-occupied homeowners, that 21 seventy-five percent? 22 A. Yes. 23 Q. And is that seventy-five	155 1 Q. So it was -- the motivation 2 was to be consistent with the residential 3 property owners; is that right? 4 A. Those that were in the 5 property purchase program, residential 6 properties, yes. 7 Q. Was there ever any discussion 8 of being consistent with the residential 9 and the commercial properties? 10 A. It was to be consistent 11 with -- the property purchase program was 12 developed for residential properties 13 only. 14 Q. I understand that. But my 15 question was -- and if you don't 16 understand my question, tell me. My 17 question was: Was there ever any 18 discussion that you're aware of at 19 Monsanto to make an effort to be 20 consistent with both the residential and 21 the commercial property owners? 22 MR. NEWSOM: Objection. 23 Vague, ambiguous, and asked and answered.
153 1 percent over the purchase price -- wait a 2 minute -- I mean, over the appraised 3 value? 4 A. Yes. 5 Q. And fifty percent for rental 6 property? 7 A. Correct. 8 Q. So did Mr. Shedder get a 9 fifty percent or a seventy-five percent 10 premium? 11 A. I don't know specifically, 12 but it was a rental property, so it would 13 have been the fifty percent. 14 Q. Y'all also gave the expense 15 allowance of four thousand dollars for 16 owner-occupied dwellings and a thousand 17 for rental properties? 18 A. Yes. 19 Q. Was that given to everybody 20 that you've bought out so far? 21 A. To my knowledge, yes. 22 Q. You also gave them a hundred 23 and fifty dollars for legal assistance or	156 1 Q. You can answer. 2 MR. NEWSOM: He already has. 3 You can answer it again or if you 4 understand it differently. 5 A. The approach was to be 6 consistent within those properties that 7 were in the property purchase program. 8 Q. You still haven't answered 9 the question. My question was: Are you 10 aware of any discussion that took place 11 at Monsanto in which it was ever 12 discussed that you should be consistent 13 between the commercial and the 14 residential property owners? 15 MR. NEWSOM: Same objection, 16 and asked and answered twice now. You're 17 under no obligation to give him a 18 different answer. If you felt like you 19 answered his question, then tell him. If 20 you don't understand it, tell him that. 21 A. I've answered the question. 22 Q. Well, answer it again. 23 A. The question --

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157 1 MR. NEWSOM: Well, you don't 2 have to answer it again. If your 3 testimony is you've answered the 4 question, then you've actually answered 5 it twice. You don't have to say it 6 again. You can refer him to your answer. 7 Q. Answer the question. 8 A. I refer you to my previous 9 answer. 10 Q. Did you tell me whether there 11 was a discussion or not? 12 A. I'm not aware of any 13 discussion regarding consistency between 14 residential and commercial. 15 Q. Well, why didn't you tell me 16 that when I asked you the first time? 17 MR. NEWSOM: We're not here 18 to argue with him. You ask your 19 questions, and he'll give you answers. 20 Q. Answer the question. 21 A. I answered the first 22 question. 23 Q. Well, I asked you another	160 1 A. Not to my knowledge. 2 Q. Do you know why you agreed to 3 pay legal fees or legal assistance for 4 the folks in the program? 5 A. In order to allow people to 6 have a real estate attorney look at the 7 terms and conditions of the paperwork. 8 Q. I'm going to go back to 9 Plaintiff's Exhibit 3, which is the 10 document that your attorney had showed 11 you earlier, the interrogatories and 12 request for production responses. Did 13 you personally review these interrogatory 14 responses prior to today? 15 A. When they were being 16 developed. 17 Q. Did you help in formulating 18 the answers? 19 A. Yes. 20 Q. The last two pages that 21 are -- I guess the last three pages 22 attached to this -- actually the last two 23 pages, can you identify what those are
158 1 question. I said, Why didn't you tell me 2 that the first time? 3 A. I felt I answered the first 4 question. 5 Q. When you were doing the 6 property purchase program, you arranged 7 for two appraisals; is that right? 8 A. Yes. 9 Q. If the appraisals were more 10 than ten percent apart, you got a third 11 appraisal? 12 A. I believe that was true. I 13 would have to look here to be specific 14 (indicating). 15 Q. It's on Page 7. You've got 16 Page 7 there? 17 A. Oh, there it is (indicating). 18 I was on 7. (Witness reviews document.) 19 Yes, ten percent was the differential. 20 Q. So if it was ten percent 21 lower -- if you got two appraisals; and 22 if one appraisal was more than ten 23 percent different than the other one --	161 1 for me? 2 A. The first is a tax map of the 3 area east of the Monsanto/Solutia 4 facility, showing where we were going to 5 be fencing and the streets inside of that 6 fence that we were going to petition the 7 city to vacate. 8 Q. Which street is that? 9 A. All of the streets within 10 that highlighted area. 11 Q. Did the city vacate them? 12 A. Yes. 13 Q. Is Mr. Hinds' property shown 14 on that map? 15 A. No. 16 Q. Is this your handwriting at 17 the top? 18 A. No. 19 Q. Do you know whose that is? 20 A. I believe that's Bruce 21 Eley's. 22 Q. What's on the next page? 23 A. The next page is a set of
159 1 A. Correct. 2 Q. -- you would get a third 3 appraisal? 4 A. Correct. 5 Q. Then you take the two highest 6 appraisals, wouldn't you? That's on Page 7 7, too. 8 MR. NEWSOM: Obviously he's 9 asking for your understanding. The 10 document speaks for itself, but he's 11 asking for your understanding. 12 A. That is correct. 13 Q. Do you know why that was? 14 A. Specifically, no. But 15 Prudential put together this plan, and 16 that was their recommendation. 17 Q. Who approved this plan? 18 A. I don't know specifically. 19 Q. Were you involved in it at 20 all? 21 A. No. 22 Q. Was Bruce Eley involved in it 23 at all?	162 1 notes, I believe Bruce Eley's notes. 2 Q. That's not your handwriting? 3 A. No. 4 Q. Have you reviewed those notes 5 before today? 6 A. I have in the past. 7 Q. And why did you review them? 8 A. Just as part of putting the 9 document together. 10 Q. Tell me what you did to 11 prepare for your deposition today. And 12 when I say your deposition today, I don't 13 mean what you've done to prepare today, 14 but your deposition that's taking place 15 today. 16 A. I'm not sure I -- 17 MR. NEWSOM: I think he 18 understood you the first time. 19 Q. What did you do to get ready 20 for your deposition? 21 A. Looked over documents that 22 were related to this case and just 23 refreshed my memory of sampling and, you

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163 1 know, just a cursory review of things 2 that might be asked about in here. 3 Q. And was the purpose of 4 looking through these, just to refresh 5 your recollection? 6 A. Yes. 7 Q. What documents did you 8 review, other than the sampling results? 9 A. I can't recall. Specifically 10 I don't know. 11 Q. You don't recall any one of 12 the documents? 13 A. No. I looked at the property 14 purchase program. I looked at the 15 sampling, maps of the sampling. That's 16 about it. 17 MR. HOWARD: Have you got any 18 of those that he looked at? 19 MR. NEWSOM: I mean, they've 20 all been produced, but no -- I don't know 21 what he looked at, so I don't know what I 22 have and don't have. But I'm sure you 23 have what he has, what he looked at. I	166 1 Q. Let me show you Plaintiff's 6 2 and ask you if you would identify that 3 for me? 4 A. I recognize it, yes. 5 Q. What is it? 6 A. It was a letter that we wrote 7 to Colonial Bank explaining the PCB 8 levels found on Mr. Hinds' property. 9 MR. NEWSOM: And this is also 10 one -- did you look at this yesterday? 11 THE WITNESS: Yes. 12 MR. HOWARD: Thank you. 13 Q. (By Mr. Howard) Why did you 14 write that letter? 15 A. Mr. Hinds had asked us to 16 help him with an issue he was having with 17 the bank about, I believe, getting some 18 funds to do some improvements or work on 19 his facility. 20 Q. How did you become aware of 21 the issue that he was having with the 22 bank? 23 A. I believe Bruce Eley informed
164 1 just don't know what he looked at. 2 Q. (By Mr. Howard) Where did 3 you look at them? 4 A. In my office and yesterday in 5 the offices over here. 6 Q. At Lightfoot, Franklin? 7 A. Yes. 8 Q. Did you meet with your 9 attorneys? 10 A. Yes. 11 Q. When did you meet with them? 12 A. I meet with them on a pretty 13 regular basis. 14 Q. In preparation for this 15 deposition? 16 A. We met yesterday. 17 Q. How long did you meet? 18 A. I think it was a couple of 19 hours. 20 Q. Did you meet here in 21 Birmingham? 22 A. Yes. 23 Q. Who was present?	167 1 me. 2 Q. Did you ever speak with 3 either Mr. Hinds, meaning Richard or 4 Cecil, about Colonial Bank? 5 A. I believe I spoke with Cecil. 6 Q. Did you speak to him over the 7 phone or in person? 8 A. I know in person. I'm not 9 sure if also by phone or not. 10 Q. What did y'all talk about? 11 A. That Colonial Bank had some 12 concerns about PCBs found on his property 13 and whether that would enter into the 14 factors of them providing him the 15 financing he wanted to get. 16 Q. What did you tell him? 17 A. I told him that we would 18 write a letter to Colonial Bank 19 explaining what had been found and what 20 our intents were and our opinion of the 21 situation. 22 Q. Did you ever tell Mr. Hinds 23 that he should have no concerns about the
165 1 A. Both of these two 2 individuals, Mike Kelly, Eddie Newsom, 3 Adam Peck, and Buddy Cox. 4 Q. Anyone else? 5 A. Bruce Eley was there. 6 Q. Anyone else? 7 A. Suzanne Aldridge. 8 Q. Anyone else? 9 A. That was it, I believe. 10 Q. Have you talked to Jack 11 Mayausky about any communications he 12 might have had with the Hindses? 13 A. No. 14 Q. Have you talked with Mr. 15 Mayausky about this case? 16 A. No. 17 Q. Do you know Jack Mayausky? 18 A. Yes, I do. 19 20 (Whereupon, Plaintiff's 21 Exhibit No. 6 was marked 22 for identification.) 23	168 1 PCBs on his property? 2 A. I'm not sure specifically 3 what we said, but the levels that we 4 found on his property would not have been 5 of any concern from a exposure 6 standpoint, no. 7 Q. But you've capped PCBs at 8 levels lower than that? 9 A. As part of a parking lot we 10 put in, yes. 11 Q. In other places in the 12 property, you've capped them? 13 A. On his property? 14 Q. No. On property that 15 Monsanto has purchased? 16 A. Our intent was not to do 17 that, but there are probably pieces that 18 were covered or capped that were less. 19 Q. I thought you told me you 20 capped PCBs from five -- from the level 21 of five and up? 22 A. Right. 23 Q. Okay. So he has levels

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169 1 higher than five, doesn't he? 2 A. In the area in the back of 3 his property, yes. 4 Q. Why in that letter that you 5 wrote to Colonial Bank didn't you 6 disclose the nine point nine level? 7 A. I'm not sure why. 8 Q. Was that a -- did you do that 9 on purpose? 10 A. I don't know why the nine 11 isn't in here. 12 13 (Whereupon, Plaintiff's 14 Exhibit No. 7 was marked 15 for identification.) 16 17 Q. Let me show you Plaintiff's 7 18 -- well, first of all, in regard to 6, 19 did you ever have any communications, 20 either in person or over the telephone, 21 with anyone from Colonial Bank about Mr. 22 Hinds' property? 23 A. Not to my recollection.	172 1 Q. Prior to the demolition of 2 the building directly adjacent to Mr. 3 Hinds? 4 A. I don't recall exactly when 5 that was demolished, but I think it was 6 after 8/13/96. 7 Q. But as you sit here today, 8 you don't know? 9 A. I can't recall the exact 10 timing. 11 12 (Whereupon, Plaintiff's 13 Exhibit No. 8 was marked 14 for identification.) 15 16 Q. Let me show you Plaintiff's 8 17 and see if you've ever seen that before. 18 A. Yes, I have seen this before. 19 Q. When did you see it for the 20 first time? 21 A. At the time that we prepared 22 it to present it to Mr. Hinds. 23 Q. So you participated in the
170 1 Q. Is this the only 2 communications, Plaintiff's 6, that you 3 recall having with Colonial Bank? 4 A. Yes. 5 Q. Did you ever receive any sort 6 of response from Colonial Bank? 7 A. Not that I'm aware of. 8 Q. Did you attempt any follow-up 9 with Colonial Bank on behalf of Mr. 10 Hinds? 11 A. No. 12 Q. Let me show you Plaintiff's 7 13 and ask you if you recall receiving that 14 document? 15 A. Yes, I recall receiving this. 16 Q. So what did you do when you 17 got that? 18 A. I'm not sure if that led to a 19 meeting with Mr. Hinds specifically; but 20 with Bruce and I, I believe probably 21 Bruce communicated to Mr. Hinds that we 22 were not wanting the property fenced as 23 is talked about in here.	173 1 preparation of that document? 2 A. Yes. 3 Q. So are you Mr. Eley's 4 supervisor, or is he your supervisor, or 5 neither? 6 A. Kind of neither. 7 Q. Okay. How do y'all function 8 together? 9 A. Bruce works on the project to 10 help facilitate different things, 11 generally property-related issues. He 12 reports to someone else. But on this 13 project, he reports to me. 14 Q. But you reviewed Plaintiff's 15 8 before it went to Mr. Hinds? 16 A. Yes. 17 Q. And you approved it? 18 A. Yes. 19 Q. So you knew about the nine 20 point nine PPM level on Mr. Hinds' 21 property prior to the date you wrote the 22 letter to Ms. Craven on Plaintiff's 6? 23 A. Yes.
171 1 Q. Had Mr. Hinds indicated to 2 you that he was experiencing some 3 security problems around his business? 4 A. I know he talked to Bruce 5 about that, and Bruce told me about it, 6 yes. 7 Q. What did Bruce tell you about 8 it? 9 A. That there, I believe, had 10 been some -- I don't know if it was 11 vandalism or break-ins in the back -- the 12 north end of his property, the fenced-in 13 area. 14 Q. And this was after y'all had 15 torn down some of the houses behind his 16 property? 17 A. That would have been -- this 18 date would have been -- if you're 19 referring to this letter, would have been 20 prior to us demolishing the buildings. 21 Q. Prior to any demolition of 22 buildings? 23 A. No.	174 1 2 (Whereupon, Plaintiff's 3 Exhibit No. 9 was marked 4 for identification.) 5 6 Q. I'm going to show you 7 Plaintiff's 9 and get you to identify 8 that for me. And I'll represent to you 9 that's the exact way your attorneys 10 produced it to me, clipped together like 11 that. 12 MR. NEWSOM: Those attorneys 13 do some good clippings. 14 THE WITNESS: They are good 15 clippers. 16 A. This was an appraisal report 17 that was done on the Pace properties 18 north of the railroad tracks to the east 19 of Clydesdale Avenue. 20 Q. Those are the three 21 properties that you said that two were 22 vacant and one had a car cleaning service 23 on it?

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175 1 A. Yes, those are. 2 Q. And this appraisal was 3 actually directed to you; is that 4 correct -- or for you? 5 A. For the project, yes. It 6 wasn't -- Bruce was overseeing that, yes. 7 Q. I'm sorry. Excuse me. It 8 does say Bruce. Page -- it's part of 9 Plaintiff's 9, and it's Bates No. DSW 10 139711, has a section entitled 11 Extraordinary Conditions, if you want to 12 just look at that. 13 A. (Witness reviews document.) 14 Q. Had you seen that insert to 15 these appraisal reports prior to today? 16 A. I don't recall specifically 17 reading it. I have reviewed this in the 18 past, but I recall there being something 19 about that, yes. 20 Q. About the presence of PCBs on 21 the properties? 22 A. Right. 23 Q. And the fact that the PCBs	178 1 Q. (By Mr. Howard) So -- and 2 for instance, on this Plaintiff's 10, it 3 shows that three appraisals were done and 4 that an average was taken from two of 5 those three appraisals; is that correct? 6 A. Right. A and B were 7 averaged. 8 Q. And this also shows the 9 premium of seventy-five percent? 10 A. Yes. 11 Q. And the addition of the four 12 thousand dollar miscellaneous expense 13 allowance? 14 A. Yes. 15 Q. The hundred and fifty dollar 16 tax and legal assistance allowance? 17 A. Yes. 18 Q. And the early sign-up bonus 19 of thirty-five hundred dollars? 20 A. Yes. 21 Q. Giving these folks a total 22 purchase of fifty-three five eighty-seven 23 fifty for property that was appraised at
176 1 were not taken into consideration in 2 valuing the property? 3 A. Yes. 4 Q. Do you agree or disagree or 5 have no opinion on the last sentence of 6 this that says, Any third-party reader 7 should be aware of this contamination? 8 A. Well, I agree in the full 9 disclosure of a property purchase, sure, 10 which that sentence talks about. 11 Q. And that would include the 12 presence of contamination, such as the 13 presence of PCBs? 14 A. Yes. 15 Q. Was the car wash called the 16 Choo Choo? 17 A. No. The Choo Choo was the 18 restaurant that was vacant. 19 Q. Are you going to tear them 20 all down, the Choo Choo and the bakery 21 and the car wash? 22 A. Yes. 23	179 1 twenty-six two fifty? 2 A. Whose average of the 3 appraisals was twenty-six two fifty, yes. 4 Q. Who is Mr. James Blair? 5 A. I believe he is one of the 6 property owners that we purchased 7 property from. 8 Q. Did he have commercial or 9 residential property? 10 A. I believe he had residential. 11 12 (Whereupon, Plaintiff's 13 Exhibit No. 11 was marked 14 for identification.) 15 16 Q. Okay. Let me show you 17 Plaintiff's 11 and ask you if that's your 18 handwriting? 19 A. No, it's not. 20 Q. Do you know whose it is? 21 A. No, I don't. 22 Q. Do you recall anything -- I'm 23 just going to read you these notes,
177 1 (Whereupon, Plaintiff's 2 Exhibit No. 10 was marked 3 for identification.) 4 5 Q. Let me show you Plaintiff's 6 10 and get you to identify what that 7 document is for me. 8 A. This would be -- this is a 9 worksheet showing the appraisal values 10 and an itemized list of premiums and 11 monies that were to be paid to Mr. and 12 Mrs. Blankenship for the purchase of 13 their property. 14 Q. Is this -- I just pulled this 15 one out. Is this a reflection of the 16 type of calculation that would go on with 17 everyone who purchased as part of the 18 property purchase program? 19 MR. NEWSOM: Obviously not 20 meaning the amounts would be the same, 21 but the format of the document generally. 22 MR. HOWARD: Correct. 23 A. Yes.	180 1 but -- just so that we can ask you a 2 question, if you recall anything about 3 it. There's a notation for 10/15/95 that 4 said, Someone, whoever wrote this, met 5 with Mr. Blair, said he would not sell 6 his two houses without selling his 7 commercial property. Do you recall 8 anything -- 9 A. No. This is -- '95 would 10 have been prior to my involvement. 11 Q. Okay. You don't know 12 anything about commercial property and 13 Mr. Blair? 14 A. No. 15 16 (Whereupon, a discussion off 17 the record was held.) 18 19 (Whereupon, Plaintiff's 20 Exhibit No. 12 was marked 21 for identification.) 22 23 Q. Let me show you Plaintiff's

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181 1 12 and ask you if you've seen that 2 before? 3 A. I don't recall specifically 4 seeing this document, no. 5 Q. Do you know why Monsanto 6 would have purchased Mr. Blair's 7 commercial property, if you know? 8 A. I'm not sure what parcel that 9 we're talking about. 10 11 (Whereupon, Plaintiff's 12 Exhibit No. 13 was marked 13 for identification.) 14 15 Q. Well, have you seen 16 Plaintiff's 13? 17 A. That's a piece of property on 18 10th Street, but I was not part of that 19 particular purchase. 20 Q. Do you know if that property 21 was commercial or residential? 22 A. I'm not aware whether it was 23 or wasn't.	184 1 Q. Are you aware if the old 2 building had boxed wood beams exposed in 3 the sanctuary ceiling? 4 A. It did not. 5 Q. Are you aware if the old 6 building had a balcony? 7 A. It did not. 8 Q. Are you aware if the old 9 building on the front porch and steps had 10 brick pavers? 11 A. I'm not aware. 12 Q. You don't know? 13 A. I don't know. 14 Q. Are you aware if in the old 15 building they had on all hardware antique 16 brass hardware? 17 A. I'm not aware. 18 Q. Did they have a kitchen in 19 the old building? 20 A. Yes. 21 Q. Did it have a garbage 22 disposal? 23 A. I'm not aware.
182 1 Q. Who would know -- let me ask 2 you this: Who would know about this 3 purchase from Monsanto's prospective? 4 A. I think that Bob Kaley would 5 know about it. 6 Q. Would Bruce know? 7 A. Bruce possibly would know 8 about it. 9 Q. The church y'all built for 10 Bethel, have y'all finished it yet? 11 A. Yes. 12 Q. Is it a fancy new building? 13 MR. NEWSOM: Object to the 14 form. Vague and ambiguous. Churches 15 don't like to be called fancy. 16 Q. Would you consider it to be a 17 nicer building than the one they had? 18 A. I consider it to be a 19 facility that they can worship in. 20 Q. They could worship in the 21 other one, couldn't they? 22 A. Not if we wanted to buy it. 23 Q. Well, they've got to sell it	185 1 Q. Did it have a dishwasher? 2 A. Yes. 3 Q. Did the old building have 4 phone jacks in each room? 5 A. I'm not aware of that. 6 Q. In the old building, did they 7 have eight chandelier fixtures hanging 8 from the ceiling in the sanctuary? 9 A. I'm not aware of that. 10 Q. Did they have emergency 11 lighting installed in the old building? 12 A. I'm not aware of that. 13 Q. Did they have a fire alarm in 14 the old building? 15 A. I don't know. 16 Q. Did they have a security 17 system in the old building? 18 A. I don't know. 19 Q. Did they have an intercom 20 from the sanctuary to the pastor's office 21 and fellowship hall in the old building? 22 A. Yes. 23 Q. Did they have nine
183 1 to you, don't they? 2 A. Yes. 3 Q. Just you wanting to buy it 4 doesn't mean they can't worship in it, 5 does it? 6 A. Right. 7 Q. So let's get back to my 8 question. Do you consider it to be a 9 nicer building than the one they had? 10 A. No. 11 Q. You don't? 12 A. No. 13 Q. Do you know if the old 14 building had tongue and groove ceilings 15 in the sanctuary? 16 A. I'm not aware that it did. 17 Q. Are you aware if the old 18 building had fiberglass roof shingles? 19 A. No, I'm not. 20 Q. Are you aware if the old 21 building had wood columns exposed in the 22 sanctuary walls? 23 A. It did not.	186 1 microphones in the sanctuary of the old 2 building? 3 A. I don't know. 4 Q. Y'all bought them all new 5 pews, too, didn't you? 6 A. New pews were in the new 7 facility, yes. 8 Q. All new classroom furniture, 9 didn't you? 10 A. Yes. 11 Q. All new musical equipment, 12 instruments, correct? 13 A. Yes. 14 Q. All new, quote, church 15 furniture? 16 A. Yes. 17 Q. Dishes, pots, and pans? 18 A. Yes. 19 Q. Christmas decorations? 20 A. Yes. 21 Q. So you don't think the new 22 facility is 23 A. No.

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187 1 2 (Whereupon, Plaintiff's 3 Exhibit No. 14 was marked 4 for identification.) 5 6 Q. Let me show you Plaintiff's 7 Exhibit 14 and just see if you've seen 8 that before and identify for me what it 9 is. 10 A. Yes, I have seen it, and it's 11 a listing of items to be included in the 12 construction of their new facility. 13 Q. Did y'all give some money to 14 -- let me ask you this: Is the purchase 15 of the property on top of the cost of 16 construction, the purchase of their old 17 property? 18 A. Yes. 19 Q. So you purchased their 20 property, and you built them a new 21 facility? 22 A. I believe the transaction was 23 building the new facility. For building	190 1 obviously protected by the protective 2 order, and we've had that discussion. 3 MR. HOWARD: I don't think 4 the whole depo is discovered. I think 5 under the protective order, y'all have to 6 designate which pages. But until the 7 designation is made, we'll treat the 8 whole one as covered. 9 MR. NEWSOM: Okay. Fair 10 enough. 11 12 (Whereupon, Plaintiff's 13 Exhibit No. 16 was marked 14 for identification.) 15 16 Q. What's Plaintiff's 16? 17 A. I recognize the document. 18 Q. What is it? 19 A. It's the transaction document 20 for the purchase of the Anniston Iron 21 Works property. 22 Q. Can you tell me from looking 23 at that if the PCB contamination was
188 1 the new facility, we received ownership 2 title to their property. 3 Q. But you bought them the new 4 property on which the new facility was 5 built? 6 A. Yes. 7 Q. There was no premium given to 8 them in terms of actual monetary funds to 9 the church? 10 A. No. 11 Q. Anything given to the deacons 12 or the pastor? 13 A. No. 14 Q. The new building is bigger 15 than the old building, isn't it? 16 A. It's larger, yes. 17 Q. More parking? 18 A. Yes. 19 20 (Whereupon, Plaintiff's 21 Exhibit No. 15 was marked 22 for identification.) 23	191 1 taken into consideration by the 2 appraiser? 3 A. I don't see where it's stated 4 that it was. 5 Q. Did you buy some property 6 from the Anniston City Board of 7 Education? 8 A. Yes. 9 Q. What property did you buy 10 from them? 11 A. It's the property that Bethel 12 is located -- the new Bethel is located 13 on. 14 Q. You paid twenty-two thousand 15 for that? 16 A. I believe so. 17 Q. Is Robert Jones still in 18 Anniston? 19 A. Yes. 20 Q. What is he doing these days? 21 What is his job? 22 A. He is environmental safety 23 health lead for the Anniston facility.
189 1 Q. Let me show you Plaintiff's 2 15 and get you to tell me what that is. 3 A. This is the agreement between 4 Monsanto and Ms. Lambert for her 5 recycling property. 6 Q. Did you have any 7 communications with Ms. Lambert, or were 8 you involved at all in the Lambert 9 purchase? 10 A. Yes. 11 Q. So y'all paid the Lamberts 12 over four hundred thousand dollars? 13 A. I believe so, yes. 14 Q. Is that in addition to the 15 purchase of their property? 16 A. For that, we received title 17 to their property. 18 MR. NEWSOM: Let me just 19 again state, Gary, I think we're covered, 20 but just so we don't lose sight, we would 21 contend that this deposition and any such 22 documents -- here's a good example, the 23 sales agreement and Lamberts -- are	192 1 Q. Have you been to any meetings 2 that have been held with the public? And 3 I use that term specifically to mean 4 folks around the Anniston plant. I know 5 there have been some meetings at the 6 Bethel church, Mars Hill church. I'm not 7 talking about Logan Martin Lake or 8 anything like that. 9 A. Right. Yes, I have. 10 Q. When were those, and how many 11 have you been to? 12 A. I've been to the meetings 13 that were at the Anniston Meeting Center 14 in '96, I believe, the latter part of 15 '96. It was a public hearing and public 16 notice for our RCRA postclosure permit. 17 Q. Other than that, have you 18 been to any community-type meetings? 19 A. Just meetings or 20 presentations at civic groups around 21 Anniston. 22 Q. Okay. What civic groups are 23 you -- and, you know, I want to know

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193 1 presentations specifically about Monsanto 2 or the remediation project or PCBs. 3 A. Right. 4 Q. Which civic groups have you 5 made presentations to? 6 A. Kiwanis Club, Rotary Club, 7 Oxford Kiwanis Club, the Choccolocco 8 Conservancy District. Those are the ones 9 that come to mind. 10 Q. What did you tell all these 11 -- what was your purpose in going to 12 these meetings? 13 A. To communicate to those in 14 attendance what the -- what our 15 investigation has shown and what our 16 plans are and were for remedies. 17 Q. Did you tell these meetings 18 that you had found PCBs in the 19 neighborhoods sometimes in excess of two 20 hundred parts per million? 21 A. I showed them the maps with 22 all the data on it. I don't know what 23 specific concentrations I might have told	196 1 test results that showed PCBs in dust 2 samples from Mr. Hinds' property? 3 A. Just recently. 4 Q. When y'all were doing the 5 work around Mr. Hinds' property, tell me 6 what measures you employed to keep the 7 dust levels in the air at a minimum. 8 MR. NEWSOM: Let me just ask 9 either for a clarification or hope it's 10 not an objection. When you say around 11 the Hinds' property, I don't know what 12 you mean by around, whether you're 13 talking about next door or the first time 14 anything was done. I would just ask for 15 some clarification. 16 Q. Let me just ask you 17 generally. What measures are 18 appropriate -- when you're excavating 19 PCB-contaminated soil, what measures are 20 proper to keep dust levels down? 21 A. Our procedures, approved by 22 ADEM and ADPH, were that on any of our 23 demolition or construction projects where
194 1 them. 2 Q. Did you tell them -- what did 3 you tell them in regard to your plans for 4 cleanup or remediation? 5 A. That for properties that we 6 owned or had access to, we were going to 7 be implementing remedies approved by 8 ADEM, which would be storm water 9 diversion and control and caps and covers 10 of those impacted areas. 11 Q. Have you ever sought access 12 to cap Mr. Hinds' property? 13 A. No. 14 Q. Why not? 15 A. The discussions we had with 16 Mr. Hinds prior to filing his lawsuit 17 were in regards to one, paving that 18 portion of the property that was between 19 his and Mr. Wright's property. But 20 beyond that, we hadn't gotten to any 21 discussions regarding that. 22 Q. Have you ever approached Mr. 23 Lewis about capping or remediating his	197 1 we were working in potentially impacted 2 areas, we are to employ dust suppression 3 and monitor that dust during the 4 construction, to ensure that dust was not 5 leaving those areas. 6 Q. Did you do that? 7 A. Yes. 8 Q. Were you successful? 9 A. Yes. 10 Q. So is it your testimony that 11 in the entire time you worked demolishing 12 houses or excavating soil in the area 13 immediately around Mr. Hinds' property, 14 that no dust left those sites and made it 15 to Mr. Hinds' property? 16 A. Not based on water 17 suppression of that dust and air 18 monitoring, no. 19 Q. Well, are you aware of any 20 conversation that Mr. Hinds may have had 21 with Mr. Eley about so much dust that his 22 air conditioning system got clogged? 23 A. Yes.
195 1 property? And I know you told me about 2 trying to purchase that corner. 3 A. Right. Well, I personally 4 have not made that, but because of his 5 lawsuit, our attorney had approached his 6 attorney in regards to either remediating 7 or purchasing that piece of property. 8 Q. Are you aware of any efforts 9 by Monsanto to remediate dust 10 contaminated with PCBs in residences, 11 buildings, whether they be commercial or 12 residential? 13 A. No. 14 Q. Do you agree with me that 15 PCBs may migrate attached to dust 16 particles? 17 A. They could, yes. 18 Q. And in fact, you're aware of 19 tests conducted by the ATSDR that showed 20 the presence of PCBs on dust samples in 21 this area around the plant? 22 A. Yes, I'm aware of that. 23 Q. Are you also aware of the	198 1 Q. Do you have any explanation 2 for that or any thoughts on that? 3 A. There were times on 10th 4 Street, where we were doing the crossing 5 of 10th Street where we used gravel as 6 backfill around culverts, that there was 7 dust on 10th Street during high traffic 8 times. 9 Q. Do you know that any of those 10 -- do you know whether or not any of that 11 dust may have had PCBs? 12 A. I have no reason to believe 13 it had PCBs. 14 Q. Did you test it? 15 A. No. 16 Q. So what do you mean when you 17 say employ dust suppression? What does 18 that mean? 19 A. That means watering down any 20 of the areas, the demolition areas as we 21 were demolishing buildings, as well as 22 watering down those areas that we would 23 have been disturbing that had PCBs.

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199 1 Q. And is it your testimony that 2 you did that in all instances? 3 A. Yes. 4 Q. Did you personally observe 5 that in all cases? 6 A. Not continuously, no. 7 8 (Whereupon, a discussion off 9 the record was held.) 10 11 Q. I know you said that these 12 notes attached to Plaintiff's 3 are not 13 yours, but I'm just going to ask you if 14 you know anything about it. There's some 15 notes here about a service station thirty 16 years ago at the corner of 10th and 17 Ferron. That's the Shedder property. Do 18 you recall Mr. Hinds raising some 19 concerns about those tanks and possible 20 leaking from those tanks when you were 21 doing the work? 22 A. Not to me specifically, no. 23 Q. Do you recall Mr. Eley ever	202 1 A. I decided that where we 2 needed them was more important at the 3 particular time than where they were on 4 an empty parking lot. 5 Q. I understand that. My 6 question was: Did you consider that he 7 still had electrical lines and supplying 8 electricity to that building when you 9 made that decision? 10 A. The lines were still there. 11 I don't know that I considered it or not. 12 Q. In your job overseeing this 13 project, you've done interviews or talked 14 to folks about the past production at the 15 Anniston plant or done some investigation 16 about that? 17 A. Not me particularly, no. 18 Q. Or people at your direction? 19 A. As putting together the work 20 plan for our RCRA investigation of the 21 plant, that's part of putting that plan 22 together is understanding the past 23 processes.
200 1 bringing that to your attention? 2 A. I believe we may have had a 3 conversation about it, yes. 4 Q. But y'all never checked to 5 see if there were -- actually were tanks, 6 right? 7 A. We found no tanks or evidence 8 of tanks when we demolished the facility. 9 Q. Did you look for them? 10 A. We looked for visible signs, 11 yes. 12 Q. Did you have any 13 conversations with Mr. Hinds about the 14 trucks turning around in that vacant lot 15 y'all created right next to him? 16 A. I don't know if I had 17 conversations directly with Mr. Hinds, 18 but I was aware of it. 19 Q. And you were aware of the 20 problem with them ripping out his 21 electrical system? 22 A. I was aware that it happened 23 at least once, yes.	203 1 Q. And as a result of that 2 investigation, you became aware that PCB 3 levels were and had in the past left the 4 Monsanto facility from its discharges? 5 A. I'm aware that there were 6 discharges during the production of PCBs, 7 yes. 8 Q. And that those contained 9 PCBs? 10 A. Yes. 11 Q. And you will agree with me, 12 won't you, that storm water will cause 13 sediments to migrate, or has the 14 potential to? 15 A. It has the potential to. 16 Q. And that PCBs can adhere to 17 those sediments? 18 A. They can adhere to sediments, 19 yes. 20 Q. So you will agree with me 21 that it's possible for storm water to 22 cause sediments that have PCBs attached 23 to them or adhering to them to migrate in
201 1 Q. Did Monsanto ever take it -- 2 did Monsanto ever do anything to 3 eliminate that potential problem? 4 A. We placed some concrete 5 barriers underneath the power lines to 6 keep them from -- traffic from coming 7 through there. 8 Q. And you did that after Mr. 9 Hinds asked you to? 10 A. I believe so. 11 Q. But y'all took them down at 12 one point, right, after he moved his 13 business? 14 A. Yes, we needed them on 15 another part of the project. 16 Q. Is that why you took them 17 down, because you needed them elsewhere? 18 A. Yes. 19 Q. Did you take into 20 consideration that he still had 21 electrical supplies and equipment going 22 into the building when you decided to 23 take down those barriers?	204 1 that storm water? 2 A. Yes. 3 MR. NEWSOM: Object to the 4 form. 5 A. Yes. 6 Q. Did Mr. Shedder's property 7 show PCBs, the presence of PCBs on that 8 property? 9 A. I don't recall if they did or 10 not. 11 Q. To date, how much have you 12 spent on the projects around the plant, 13 including the property purchased, the 14 remediation, and the construction? 15 A. Thirty million since 1995. 16 Q. That was thirty million in 17 September of 1998. You haven't spent any 18 more since then? 19 A. I think -- I haven't gotten 20 the quarterly numbers in, but it may be a 21 million higher than that. 22 Q. When did you first learn that 23 Mr. Binds' property had PCBs on it?

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205 1 A. I would say sometime after we 2 had gotten validated results. I don't 3 know the specific date of that. 4 Q. Do you know how long it was 5 before you went to him and told him or 6 sent him those results? 7 A. No. 8 Q. Why did you ask for 9 permission to test on Mr. Hinds' property 10 for PCBs? 11 A. We asked permission for every 12 property that we sampled on. 13 Q. I know. But why did you want 14 to sample his if you weren't going to buy 15 it? 16 MR. NEWSOM: This is a 17 different question, Why did you want to 18 sample his. 19 A. We were sampling a lot of 20 properties that ended up not being 21 purchased. 22 Q. I understand that. Why did 23 you want to sample his?	208 1 for identification.) 2 3 Q. Let me show you Plaintiff's 4 18 and ask you if you've seen that 5 before? And I'm specifically referring 6 to -- there's an article, For the record, 7 at the bottom. 8 A. I recall reading that, yes. 9 Q. Did you have any -- you just 10 read it? You didn't have any discussions 11 with anybody at Monsanto about the 12 retraction? 13 A. I don't recall. 14 MR. NEWSOM: And don't talk 15 about discussions with any lawyers. 16 A. I don't specifically recall 17 any discussions. 18 Q. You're not aware of Mr. Hinds 19 ever making a request that you tear down 20 any residences, are you? 21 A. No. 22 Q. Did you ever go to any of the 23 meetings at Bethel Church or at Mars Hill
206 1 A. He was in the east area that 2 we were investigating. 3 Q. Do you have any knowledge as 4 to why Adam Peck told the newspaper that 5 Mr. Hinds had directed y'all to tear down 6 some residences? 7 MR. NEWSOM: Object to the 8 form of the question, unless a foundation 9 is laid that such comments were made. 10 Q. Do you know? 11 A. You're referring -- say that 12 again, please. 13 Q. Do you know why Adam Peck 14 told a newspaper that Mr. Hinds had 15 directed Monsanto to tear down some 16 houses? 17 A. I don't know that he said 18 that. 19 20 (Whereupon, Plaintiff's 21 Exhibit No. 17 was marked 22 for identification.) 23	209 1 Baptist Church? 2 A. No. 3 Q. Have you met Renate 4 Kimbrough? 5 A. No. 6 MR. NEWSOM: R-e-n-a-t-e 7 K-i-m-b-r-o-u-g-h, since he butchered the 8 pronunciation. 9 MR. HOWARD: She butchers 10 data. 11 MR. NEWSOM: Gary, Alan needs 12 to -- I mean, needs to leave in -- what 13 time? How long have you got? 14 THE WITNESS: Another ten 15 minutes, because I need to run over and 16 get my stuff. 17 MR. NEWSOM: And if you're 18 not done with him or after Bruce, you 19 need him further, we'll figure something 20 out. 21 MR. HOWARD: Okay. Let's go 22 ahead and mark this at least 23 (indicating).
207 1 Q. Have you seen Plaintiff's 17? 2 A. Yes. 3 Q. Do you see on there where it 4 attributes that statement to Mr. Peck? 5 MR. NEWSOM: Well, obviously 6 the document speaks for itself. 7 MR. HOWARD: I asked him if 8 he sees it. 9 A. I'm looking for it. 10 MR. NEWSOM: Do you know 11 where it is so he doesn't have to read 12 the whole thing? 13 MR. HOWARD: Yeah. 14 A. (Witness reviews document.) 15 Oh, here we go (indicating). I read 16 that, but I don't have any knowledge that 17 he actually said that. 18 Q. (By Mr. Howard) You don't 19 know anything about it? 20 A. Not that statement, no. 21 22 (Whereupon, Plaintiff's 23 Exhibit No. 18 was marked	210 1 2 (Whereupon, Plaintiff's 3 Exhibit No. 19 was marked 4 for identification.) 5 6 Q. Let me get you to identify 7 for me what Plaintiff's 19 is. 8 A. That's a map depicting the 9 sample results that we had as of whatever 10 the published date of this was. 11 Q. Okay. If you would, take my 12 green pen and -- right here where it says 13 pawn shop on this building, is that Mr. 14 Hinds' property? 15 A. Yes. 16 Q. Take your green pen, if you 17 have time -- we may not have time right 18 now, but on all these properties that are 19 bounded by 10th over to Clydesdale and 20 then to Montrose, would you put an X over 21 all the structures that are shown there 22 that Monsanto has purchased? 23 A. To the best of my

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211 1 recollection, I will. 2 MR. NEWSOM: And you're 3 talking about structures, not just 4 property? 5 MR. HOWARD: Structures at 6 the moment. 7 A. You want an X? 8 Q. (By Mr. Howard) Yes, sir. 9 A. (Witness complies.) I'm just 10 not sure what properties on Montrose we 11 owned. 12 Q. So you don't know -- as far 13 as the ones on Montrose, we don't know? 14 A. I don't know. 15 Q. What about this one at 8th 16 and Ferron? 17 A. This one here (indicating)? 18 Q. Yes. 19 A. No. 20 Q. That's the one by BN52? 21 A. Right. 22 Q. What about these behind Swift 23 Motors down 8th Street; do you know?	214 1 A. We offered to buy that 2 property through the listing agent or 3 broker that had it for sale, yes. 4 Q. Did he take you up on it? 5 A. No. 6 Q. Why not; do you know? 7 A. I don't know. 8 Q. Do you need to go? 9 A. Pretty close. 10 MR. HOWARD: I'm not quite 11 done. 12 MR. NEWSOM: Well, let me 13 just state: Obviously we'll try to work 14 with you. What I don't know and I don't 15 think any of us will know until you 16 depose Mr. Eley since they are both 17 30(b)(6) designees, it may be that he can 18 respond to areas that -- the remaining 19 areas in the notice to the extent they've 20 not been addressed. So I think we need 21 to hear from him first before we try to 22 reach a hard and fast, but we'll 23 certainly try to cooperate with you.
212 1 A. I think we own that one 2 (indicating), but I'm not sure. 3 Q. That's BN -- the one by BN57? 4 A. Right. 5 Q. The one between the TV repair 6 shop and the flea market, the one that's 7 noted flea market, the one that's by BN53 8 on 10th Street or where 10th -- 9 Clydesdale curves into 10th, do you own 10 that one? 11 A. There are structures in here 12 that we don't own. I just can't -- there 13 are no buildings there. So if it was a 14 building, we probably did. But I'm not 15 as certain as I am about the others. 16 Q. Of all these buildings you've 17 put Xs on, have you torn those structures 18 down? 19 A. Yes. Not that one 20 (indicating). 21 Q. Not the one directly across 22 from the pawn shop on -- across 10th 23 Street?	215 1 MR. HOWARD: Well, then, 2 let's stop a minute, because I need to 3 talk to these folks before he leaves. 4 MR. NEWSOM: That's fine, but 5 he's got to go in a minute. 6 MR. HOWARD: The deposition 7 is not over yet, regardless. 8 9 (Whereupon, a brief recess 10 was taken.) 11 12 MR. HOWARD: Mr. Newsom has 13 indicated that Mr. Faust needs to go. I 14 expressed that I need to go over some 15 additional documents with Mr. Faust, but 16 we've agreed to, at this point, let Mr. 17 Faust go and with the understanding 18 that -- or with my assertion that the 19 deposition be continued to a later time 20 when I'll be allowed to at least ask him 21 some additional questions, with the 22 understanding that after Mr. Eley's 23 deposition, we may not have the need to
213 1 A. Correct. We have not torn 2 that down. 3 Q. But all the others have been 4 demolished? 5 A. Yes. 6 Q. Have you made any approaches 7 to purchase the car wash at Crawford and 8 10th? 9 A. No. 10 Q. Have PCBs been detected on 11 that site? 12 A. Not that I'm aware of. 13 Q. Have you tested? 14 A. Yes. These test results, I 15 believe, are on that property. 16 Q. Are those the only ones 17 you've done on that property? 18 A. As far as I know. 19 Q. Do you know if any of the 20 recent ADEM tests were on that property? 21 A. No, I don't know. 22 Q. What about Swift Motors, have 23 you approached Mr. Swift?	216 1 ask Mr. Faust any questions. 2 MR. NEWSOM: Yeah, I think 3 that -- I don't have any real 4 disagreement with that. I guess my only 5 point for the record to the extent I need 6 to state it is that both Mr. Faust and 7 Mr. Eley are designated as corporate 8 representatives to cover one or more 9 areas in the 30(b)(6) notice. And I 10 don't think any of us can predict, but 11 hopefully Mr. Eley will be able to 12 address any remaining questions in areas 13 within the 30(b)(6) notice that Mr. Faust 14 has not, to this point, addressed. 15 But we'll certainly try to 16 work with you, and I think we're saying 17 the same thing. I think we all have got 18 to revisit it after Mr. Eley's deposition 19 is concluded or after he is deposed in 20 his capacity as corporate rep designee. 21 MR. HOWARD: So I'm in no way 22 agreeing that the deposition is 23 terminated at this point.

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1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	217 MR. NEWSOM: We understand that, that you're not agreeing to that. (Whereupon, the deposition was adjourned to a later date.)	
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	218 C E R T I F I C A T E STATE OF ALABAMA) JEFFERSON COUNTY) I hereby certify that the above and foregoing deposition was taken down by me in stenotype, and the questions and answers thereto were transcribed by means of computer-aided transcription, and that the foregoing represents a true and correct transcript of the testimony given by said witness upon said deposition. I further certify that I am neither of counsel nor of kin to the parties to the action, nor am I in anywise interested in the result of said cause. TANYA D. CORNELIUS	

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3 041002.TXT
4 everybody tomorrow to let
5 y'all know what time to be
6 here Friday. But I
7 anticipate it will be Friday
8 morning.

9 MR. COX: That's fine. I will
10 make sure the witness is
11 ready and available. It
12 shouldn't take long. And
13 after he is through, we
14 anticipate we will be ready
15 to rest at that point.

16 THE COURT: Okay.

17

18

19 (Recess at 4:35 p.m.)

20

21

22

23

041002C

FOSHEE & TURNER COURT REPORTERS

1

1 IN THE UNITED STATES DISTRICT COURT
2 FOR THE NORTHERN DISTRICT OF ALABAMA
3 EASTERN DIVISION

COPY

4
5 CASE NUMBER: CV-98-C-0118-E

6

7 CECIL HINDS and RICHARD HINDS,
8 Plaintiff,

9

10 vs.

11

12 MONSANTO COMPANY,
13 Defendant.

14

15 S T I P U L A T I O N

16 IT IS STIPULATED AND AGREED
17 by and between the parties through their
18 respective counsel that the deposition of
19 ALAN FAUST may be taken before Tanya D.
20 Cornelius, Certified Shorthand Reporter
21 and Notary Public, at the law offices of
22 BURR & FORMAN, Birmingham, Alabama, on
23 the 7th day of October, 1999.

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**APPRAISAL OF
THE PROPERTY LOCATED AT
1629 WEST 10TH STREET PARCEL ID 11-22-01-12-1-3-3
ANNISTON, ALABAMA 36201**

**as of
OCTOBER, 28, 1995**

**for
PRUDENTIAL RESOURCE MANAGEMENT**

**MONSANTO/PROJECT
2500 CITYWEST BLVD. SUITE 400
HOUSTON, TX 77042**

**by
STEVE MARTIN APPRAISAL SERVICE**

**419 EAST 13TH STREET
ANNISTON, AL 36207**

**PLAINTIFF'S
EXHIBIT**

*12
Faust*

CONFIDENTIAL

DSW 140747

STEVE MARTIN APPRAISAL SERVICE
419 EAST 13TH STREET
ANNISTON, AL 36207
(205) 237-9439

October 31, 1995

PRUDENTIAL RESOURCE MANAGEMENT
MONSANTO/PROJECT
2500 CITYWEST BLVD. SUITE 400
HOUSTON, TX 77042

RE: Property - 1629 WEST 10TH STREET PARCEL ID 11-22-01-12-1-3-39
 ANNISTON, ALABAMA 36201
 Borrower - MONSANTO
 File No. - 1051
 Case No. - 1050

Dear Sir or Madam:

In accordance with your request, I have personally inspected and prepared an appraisal report of the real property located at:

1629 WEST 10TH STREET PARCEL ID 11-22-01-12-1-3-39, ANNISTON, ALABAMA

The purpose of this appraisal is to estimate the market value of the property described in the body of this appraisal report.

Enclosed, please find the appraisal report which describes certain data gathered during the investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, leads the appraiser to the conclusion that the market value, as of OCTOBER, 28, 1995 is:

\$7,400

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you; if I may be of further service to you in the future, please let me know.

Respectfully submitted,

STEVE MARTIN APPRAISAL SERVICE



STEVEN D. MARTIN R00185
AL Certification #R00185

CONFIDENTIAL

DSW 140748

LAND APPRAISAL REPORT

1051

Borrower **MONSANTO** Census Tract **0540006** Map Reference **SEE ATT.**
 Property Address **1629 WEST 10TH STREET PARCEL ID 11-22-01-12-1-3-39**
 City **ANNISTON** County **CALHOUN** State **ALABAMA** Zip Code **36201**
 Legal Description **SEE ATTACHED TAX MAP FOR IDENTIFICATION.**
 Sale Price \$ **T.E.V.** Date of Sale **N/A** Loan Term _____ yrs. Property Rights Appraised ☒ Fee ☐ Leasehold ☐ De Minimis PUD
 Actual Real Estate Taxes \$ **E.25** (yr) Loan charges to be paid by seller \$ **N/A** Other sales concessions **OWNER-BLAIR**
 Lender/Client **PRUDENTIAL RESOURCE MGT.** Address **2500 CITYWEST BLVD. HOUSTON TX 77042**
 Occupant **VACANT** Appraiser **STEVE MARTIN** Instructions to Appraiser **APPRAISE AS THOUGH VACANT,**
CONSIDER NO DEMOLITION COST TO REMOVE BUILDING

Location ☒ Urban ☐ Suburban ☐ Rural	Good ☐ Avg ☒ Fair ☐ Poor ☐
Built Up ☒ Over 75% ☐ 25% to 75% ☐ Under 25%	Employment Stability ☐ ☒ ☐ ☐
Growth Rate ☐ Fully Dev. ☐ Rapid ☐ Steady ☒ Slow	Convenience to Employment ☐ ☒ ☐ ☐
Property Values ☐ Increasing ☒ Stable ☐ Declining	Convenience to Shopping ☐ ☒ ☐ ☐
Demand/Supply ☐ Shortage ☒ In Balance ☐ Oversupply	Convenience to Schools ☐ ☒ ☐ ☐
Marketing Time ☐ Under 3 Mos. ☒ 4-6 Mos. ☐ Over 6 Mos.	Adequacy of Public Transportation ☐ ☒ ☐ ☐
Present Land Use 50% 1 Family % 2-4 Family % Apts % Condo 40 % Commercial	Recreational Facilities ☐ ☒ ☐ ☐
% Industrial 10 % Vacant	Adequacy of Utilities ☐ ☒ ☐ ☐
Change in Present Land Use ☒ Not Likely ☐ Likely (*) ☐ Taking Place (*)	Property Compatibility ☐ ☒ ☐ ☐
Predominant Occupancy ☐ Owner ☐ Tenant 0-5 % Vacant	Protection from Detrimental Conditions ☐ ☒ ☐ ☐
Single Family Price Range \$ 8 to \$ 45 Predominant Value \$ 25-30	Police and Fire Protection ☐ ☒ ☐ ☐
Single Family Age 15 yrs. to 70 yrs. Predominant Age 30-40 yrs.	General Appearance of Properties ☐ ☒ ☐ ☐
	Appeal to Market ☐ ☒ ☐ ☐

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): **SUBJECT IS LOCATED ON WEST 10TH STREET IN THE CITY OF ANNISTON. THERE IS COMMERCIAL/RETAIL ALONG THIS STREET, ALONG HIGHWAY 202, AND CLYDESDALE AVENUE WHICH BORDER THIS AREA. THE SLOW GROWTH RATE RELATES TO THE MATURITY OF THIS NEIGHBORHOOD. SEE ADDITIONAL COMMENTS.**

Dimensions **82F x 75LS x 85R x 50RS** - **5,219** Sq. Ft. or **ACRES** ☐ Corner Lot
 Zoning Classification **LIGHT MANUFACTURING** Present Improvements ☒ do ☐ do not conform to zoning regulations
 Highest and best use: ☒ Present Use ☐ Other (specify) **RETAIL/SERVICE (GENERAL COMMERCIAL)**
 Public ☒ Other (Describe) _____
 Elec. ☒ _____
 Gas ☒ _____
 Water ☒ _____
 San Sewer ☒ _____
☐ Underground Elec. & Tel.
 OFF-SITE IMPROVEMENTS
 Street Access: ☒ Public ☐ Private
 Surface **ASPHALT**
 Maintenance: ☒ Public ☐ Private
☐ Storm Sewer ☒ Curb/Gutter
☐ Sidewalk ☒ Street Lights
 Topo **LEVEL**
 Size **APP. 5,219 SF**
 Shape **ROUGH RECTANGULAR**
 View **AVERAGE**
 Drainage **APPEARS ADEQUATE**
 Is the property located in a HUD identified Special Flood Hazard Area? ☒ No ☐ Yes
 Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions): **THE SUBJECT HAS A BUILDING ON THE PROPERTY LAST USED IN A RETAIL CAPACITY. PER INSTRUCTIONS FROM CLIENT APPRAISE AS THOUGH VACANT AND CONSIDER NO DEMOLITION COST INCURRED WITH REMOVAL OF BUILDING. THERE IS AN ALLEY TO THE RIGHT OF THE SUBJECT. SEE ADDITIONAL COMMENTS.**

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	1629 WEST 10TH STREET ANNISTON	315 EAST 19TH STREET ANNISTON	116 WEST 10TH STREET ANNISTON	107 WEST 10TH STREET ANNISTON
Proximity to Subj	APP. 1 MILE	APP. 1/2 MILE	APP. 1/2 MILE	APP. 1/2 MILE
Sales Price	\$ T.E.V.	\$ 12,500	\$ 12,000	\$ 3,000
Price / SF	\$	\$ 1.51/SF	\$ 1.42/SF	\$.73/SF
Date Source	INSPECTION	OLD REAL ESTATE FILE	LOCAL APPRAISER KK	LOCAL APPRAISER KK
Date of Sale and Time Adjustment	N/A	5/90 NO ADJ	6/94 NO ADJ	12/92 NO ADJ
Location	URBAN/AVG	URBAN/GOOD	URBAN/AVG	URBAN/AVG
Area/View	5,219SF	8,250SF	8,400SF	4,080SF
CONING	LGHT.MANUFT	R.I.P.	C.B.D.	C.B.D.
UTILITIES	ALL	SIMILAR	SIMILAR	SIMILAR
TOPO	FAIRLY LEVEL	STEEP	SIMILAR	SIMILAR
		OLD DWELLIN NO ADJ	VACANT	OLD DWELLIN NO ADJ
Sales or Financing Concessions				
Net Adj. (total)		Plus X Minus \$ 5,610	Plus X Minus \$ 4,517	X Plus Minus \$ 831
Indicated value of Subject		\$ 6,890	\$ 7,483	\$ 3,831

Comments on Market Data: **ALL SALES ARE CONFIRMED CLOSED AND BELIEVED TO BE ACCURATE INDICATIONS OF VALUE. SALE TWO IS THE MOST RECENT AND RECEIVED THE MOST CONSIDERATION. THERE ARE FEW VACANT PARCELS WITH SIMILAR ZONING FROM WHICH TO CHOOSE. SEE ADDITIONAL COMMENTS.**

Comments and Conditions of Appraisal: **THIS APPRAISAL ASSUMES NO ADVERSE ENVIRONMENTAL CONDITIONS. THIS REPORT IS CONSIDERED A LIMITED APPRAISAL ASSIGNMENT, AND A SUMMARY APPRAISAL REPORT ACCORDING TO STANDARD RULE NUMBER 2-2 (B) OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE. SEE ADDITIONAL COMMENTS.**

Final Reconciliation: **I RELIED ENTIRELY ON THE MARKET APPROACH TO VALUE BECAUSE ADEQUATE SALES DATA WAS AVAILABLE. THE MEAN INDICATED VALUE FOR ALL THREE SALES AS SUGGESTED BY THIS FORM OF CENTRAL TENDENCY IS \$6,068.00.**

ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF **OCTOBER, 28** 19 **95** to be \$ **7,400**
 Reviewed by Appraiser (if applicable): ☐ Did ☐ Did Not Physically Inspect Property
 Signature *Steve Martin* Signature _____
 Name **STEVEN D. MARTIN R00195** Date **10/31/95** Name _____

ADDITIONAL COMMENTSBorrower/Client **MONSANTO**Property Address **1629 WEST 10TH STREET PARCEL ID 11-22-01-12-1-3-39**City **ANNISTON** County **CALHOUN** State **ALABAMA** Zip Code **36201**Lender **PRUDENTIAL RESOURCE MANAGEMENT****NEIGHBORHOOD**

THERE ARE SOME RESIDENTIAL DWELLINGS TO THE REAR. THE MAJORITY OF PROPERTIES ALONG THIS AREA ARE RETAIL AND COMMERCIAL DWELLINGS. THERE IS A CAR WASH, SEVERAL AUTO REPAIR SHOPS, A VCR REPAIR SHOP, ICE HOUSE, SEVERAL GAS STATIONS AND VARIOUS OTHER COMMERCIAL APPLICATIONS.

SITE

THERE MAY POSSIBLY BE AN ENCROACHMENT OF THE ADJOINING PROPERTY OWNERS STEPS ON THE LEFT SIDE OF THE PROPERTY. THIS SHOULD BE CONFIRMED BY AN ACCURATE SURVEY. THIS POSSIBLE ENCROACHMENT IS NOT CONSIDERED AN ADVERSE CONDITION AS IT DOES NOT APPEAR TO HAMPER THE PRESENT USE OF THE PROPERTY. NO OTHERS WERE NOTED.

COMMENTS ON MARKET ANALYSIS

THEREFORE IT WAS NECESSARY TO USE SOME SALES OVER ONE YEAR. NO TIME ADJUSTMENT IS CONSIDERED APPLICABLE.

COMMENTS & CONDITION OF APPRAISAL

ALTHOUGH THE APPRAISER HAS NOT INVOKED THE DEPARTURE PROVISION ON ANY PARTICULAR ITEM, IT IS THE APPRAISERS OPINION THAT THE INSTRUCTIONS FROM THE CLIENT TO APPRAISE AS VACANT CONSIDERING NO DEMOLITION COST INCURRED IN REMOVING THE DWELLING CALLS FOR SOMETHING LESS THAN THE APPRAISER WOULD NORMALLY DO. THEREFORE THIS IS CONSIDERED A LIMITED APPRAISAL ASSIGNMENT.

CONFIDENTIAL**DSW 140750**

F.I.R.R.E.A. ADDENDUM

1051

Borrower **MONSANTO**Property Address **1629 WEST 10TH STREET PARCEL ID 11-22-01-12-1-3-39**City **ANNISTON**County **CALHOUN**State **ALA**Zip Code **36201**Lender/Client **PRUDENTIAL RESOURCE MANAGEMENT**

Purpose of the Appraisal

THE PURPOSE OF THE APPRAISAL WAS TO ESTIMATE THE MARKET VALUE OF THE PROPERTY, FREE SIMPLE, UNENCUMBERED BY LIENS. . . INSTRUCTIONS FROM CLIENT ARE TO APPRAISE AS VACANT ASSUMING NO DEMOLITION COST INCURRED IN REMOVING EXISTING BUILDING.

Scope of the Appraisal

THE APPRAISER HAS MADE A PHYSICAL INSPECTION OF THE SUBJECT PROPERTY AND HAS TAKEN SUFFICIENT PHOTOGRAPHS TO APPROPRIATELY REPRESENT THE PROPERTY. THE SUBJECT NEIGHBORHOOD HAS BEEN INSPECTED BY THE APPRAISER TO DETERMINE THE NEIGHBORHOOD CHARACTERISTICS. I HAVE CAREFULLY SEARCHED AVAILABLE M.L.S. AND LOCAL DATA SERVICE RECORDS FOR ALL OF CALHOUN COUNTY AND SELECTED SEVERAL OF THE MOST SIMILAR, VERIFIABLE SALES FOR WHICH ADEQUATE INFORMATION WAS AVAILABLE FOR MY CONSIDERATION. THREE OF THE MOST SIMILAR SALES WERE SELECTED ON THE BASIS OF CHARACTERISTIC SIMILARITIES AND HAVE BEEN SUBMITTED.

Report of the prior year sales history for the subject property.

Is the subject property currently listed? ☐ Yes ☒ No List Price: \$Has the property sold during the prior year? ☒ Yes ☐ No If yes, describe below.

PER MR. BLAIR, THE OWNER, THIS PROPERTY WAS PURCHASED WITHIN THE LAST 12 MONTHS. THE TERMS AND PRICE WERE NOT DISCLOSED BY OWNER WHEN REQUESTED BY APPRAISER.

Marketing time

What is your estimate of marketing time for the subject property? **179 DAYS** Describe below the basis (rationale) for your estimate?

AVERAGE DAYS ON THE MARKET FOR COMMERCIAL/INDUSTRIAL PROPERTIES IN CALHOUN COUNTY YEAR TO DATE IS 179 DAYS, SOURCE: CALHOUN COUNTY MULTIPLE LISTING SOLD BOOK DATED 06/30/94.

Non-real property transfers

Does the transaction involve the transfer of personal property, fixtures, or intangibles that are not real property? ☐ Yes ☒ No

If yes, provide description and valuation below.

Additional Comments

SITE AREA CALCULATIONS STATED IN THIS REPORT SHOULD BE CONSIDERED APPROXIMATIONS. SITE AREA DIMENSIONS WERE FURNISHED BY THE CLIENT OR EXTRACTED FROM THE TAX MAPS. THE SOURCE OF THESE MEASUREMENTS IS CONSIDERED RELIABLE, BUT IS IN NO WAY GUARANTEED, THEY SHOULD NOT BE RELIED ON BY ANY PARTY, THEY ARE SUBMITTED FOR LENDING PURPOSES ONLY. THIS APPRAISAL ASSUMES ALL HEATING, COOLING, PLUMBING, ELECTRICAL, AND MECHANICAL EQUIPMENT IS IN GOOD WORKING ORDER AND THAT THERE ARE NO HIDDEN OR UNAPPARENT DEFECTS OR CONDITIONS OF THE PROPERTY, STRUCTURE, OR SUBSOIL THAT MAY ADVERSELY EFFECT THE SUBJECT PROPERTY VALUE. THE APPRAISER IS NOT AN EXPERT IN THESE SPECIALIZED AREAS AND ASSUMES NO LIABILITY FOR NOR GUARANTEES THE ABSENCE OF ANY SUCH CONDITIONS WHICH MIGHT BE DISCOVERED BY MORE ELABORATE TECHNICAL INSPECTIONS.

Additional Certification

1. The acceptance of this appraisal assignment by the appraiser was not based on a requested minimum valuation, a specified valuation, or an approval of the loan.
2. The appraiser certifies that the compensation for this appraisal is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.
3. This appraisal has been prepared to conform with the Uniform Standards of Professional Appraisal Practice ("USPAP") adopted by the Appraisal Standards Board of the Appraisal Foundation, except the Departure Provision, unless otherwise stated below.
4. The appraiser has disclosed within this appraisal report, or below, all steps taken that were necessary or appropriate to comply with the Competency provision of the USPAP.
THIS APPRAISAL HAS BEEN PREPARED FOR THE EXCLUSIVE BENEFIT OF THE LENDER. IT MAY NOT BE USED OR RELIED UPON BY ANY OTHER PARTY. ANY PARTY WHO USES OR RELIES UPON ANY INFORMATION IN THIS REPORT WITHOUT THE PREPARER'S WRITTEN CONSENT DOES SO "AT HIS OWN RISK"...THE FLOOD PANEL LISTED IN THIS REPORT IS FOR THE LENDER'S CONVENIENCE ONLY IN DETERMINING THE POSSIBILITY OF FLOOD INSURANCE. THE APPRAISER IS NOT RESPONSIBLE FOR NOR TRAINED TO FIND THE EXACT FLOOD STATUS OF THE SUBJECT PROPERTY. AN ACCURATE SURVEY SHOULD ALWAYS BE CONSULTED FOR EXACTNESS AND RELIANCE SAKE. IT IS THE CLIENTS RESPONSIBILITY TO ORDER ANY APPROPRIATE INSPECTIONS.
"This assignment was made subject to regulations of the State of Alabama Real Estate Appraisers Board. The undersigned state certified appraiser has met the requirements of the board that allow this report to be regarded as a 'certified appraisal.'"

Date **October 31, 1995** Appraiser(s):
STEVEN D. MARTIN R00185

Date Review Appraiser(s):

CONFIDENTIAL

DSW 140751

PHOTOGRAPH ADDENDUM

Borrower/Client **MONSANTO**

Property Address **1629 WEST 10TH STREET PARCEL ID 11-22-01-12-1-3-39**

City **ANNISTON**

County **CALHOUN**

State

ALABAMA

Zip Code **36201**

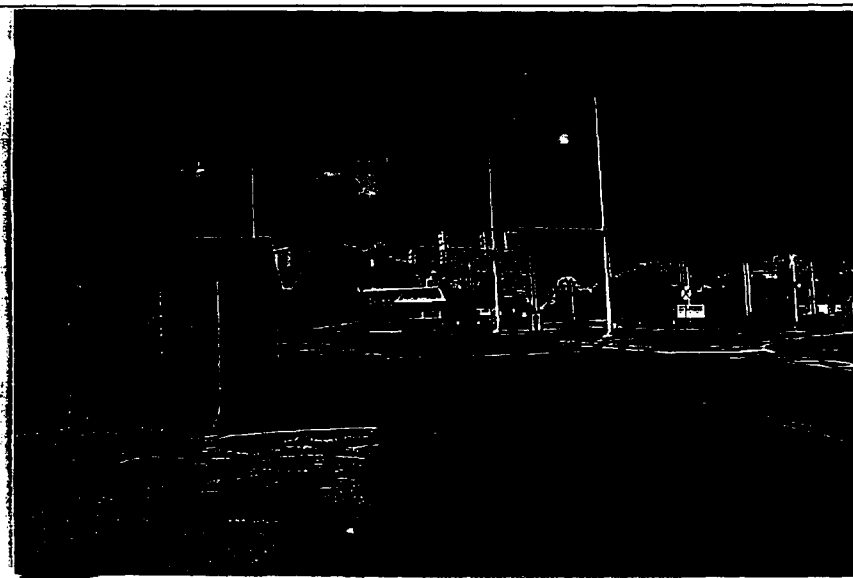
Lender **PRUDENTIAL RESOURCE MANAGEMENT**



**FRONT OF
SUBJECT PROPERTY**



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

CONFIDENTIAL

DSW 140752

STEVE MARTIN APPRAISAL SERVICE (205) 237-9428

PHOTOGRAPH ADDENDUM

Borrower/Client **MONSANTO**

Property Address **1629 WEST 10TH STREET PARCEL ID 11-22-01-12-1-3-39**

City **ANNISTON**

County **CALHOUN**

State

ALABAMA

Zip Code **36201**

Lender **PRUDENTIAL RESOURCE MANAGEMENT**



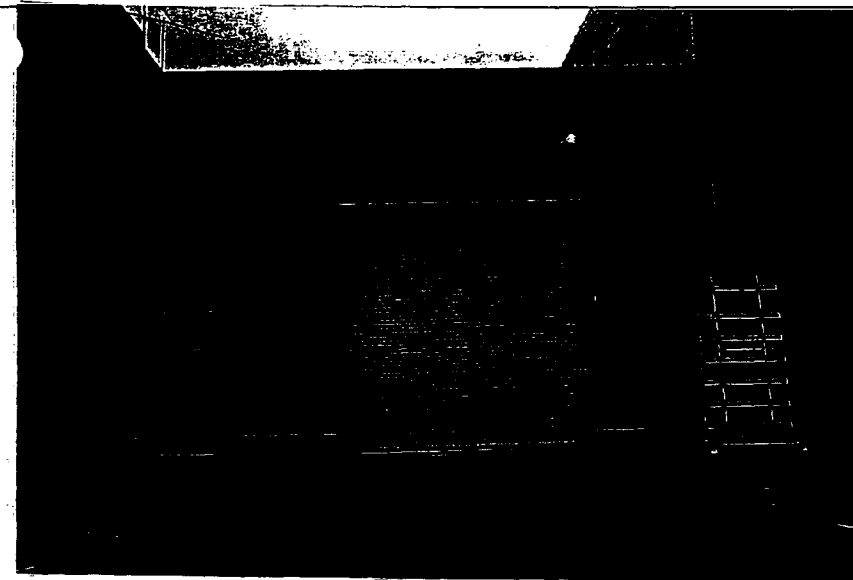
COMPARABLE #1

**315 EAST 19TH STREET
ANNISTON**



COMPARABLE #2

**116 WEST 10TH STREET
ANNISTON**



COMPARABLE #3

**107 WEST 10TH STREET
ANNISTON**

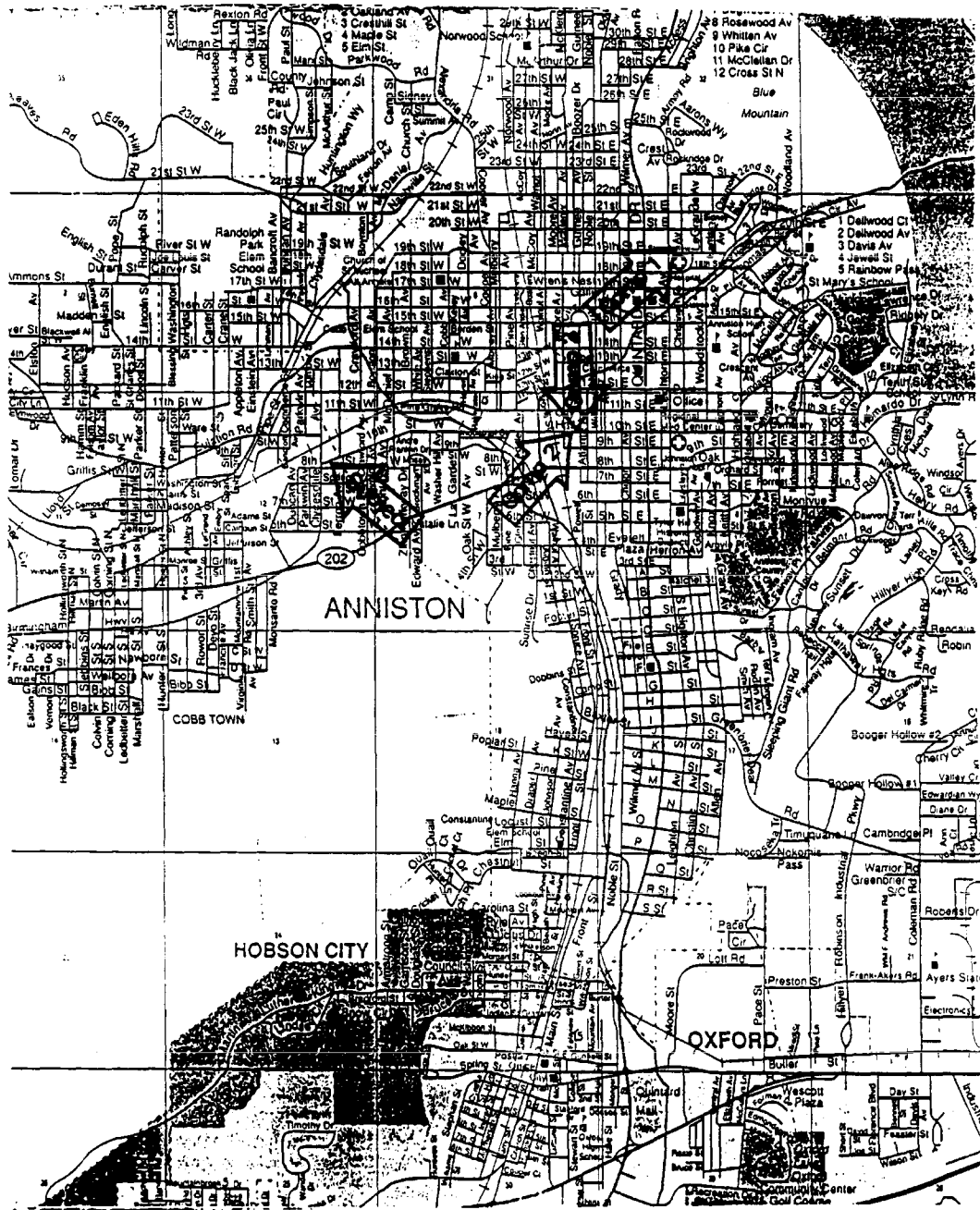
CONFIDENTIAL

DSW 140753

STEVE MARTIN APPRAISAL SERVICE (205) 237-9439

Steve Martin Appraisal Service

Addendum



CONFIDENTIAL

DSW 140754

STEVE MARTIN APPRAISAL SERVICE
419 East 13th Street
Anniston, Alabama 36207

◆ 205-237-9439◆

SUPPLEMENTAL CERTIFICATION
UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE

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

The statements of fact contained in this report are true and correct. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, 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.

My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of the stipulated result, or the occurrence of a subsequent event.

My analysis, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice.

I have made a personal inspection of the property that is the subject of this report.

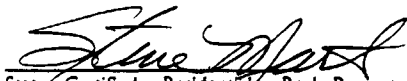
The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

No one provided significant professional assistance to the person signing this report, except as acknowledged herein.

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

Steven D. Martin



State-Certified Residential Real Property Appraiser
#R00185

CONFIDENTIAL

DSW 140756

STEVE MARTIN APPRAISAL SERVICE
419 East 13th Street
Anniston, Alabama 36207

◆ 205-237-9439 ◆

EDUCATION

B.S. Degree, Jacksonville State University - Management/Economics April, 1974
Masters Degree, Jacksonville State University - Business Administration May, 1975
Post Graduate Work, Birmingham School of Law - Juris Doctorate Program 1989-1990

**WORK
EXPERIENCE**

1985 - Howell Realty Company - Sales \$2,262,745
1986 - Howell Realty Company - Sales \$2,965,000
1987 - Howell Realty Company - Sales \$2,718,780
Real Estate Appraisals since 1986

**PROFESSIONAL
TRAINING**

Appraisal Institute - Reviewing Appraisals
Appraisal Institute - Appraisal Reporting of Complex Residential Properties
Appraisal Institute - Uniform Standards of Professional Appraisal Practice Part A, 1993 and 1995; Part B, 1995
Appraisal Institute - Alabama Appraisal License Law & USPAP Update
Appraisal Institute - 110 Appraisal Principals
Appraisal Institute - 120 Appraisal Procedures - Challenged
Appraisal Institute - 210 Residential Case Study
Appraisal Institute - New URAR Form - Henry Harrison
Appraisal Institute - Descriptions, Flood maps, Assessments
Appraisal Institute - Fannie Mae Review
Appraisal Institute - Limited Scope Appraisal
Appraisal Institute - HUD/FHA Workshop

**PROFESSIONAL
CERTIFICATIONS/
LICENSES**

State of Alabama - Certified Residential Real Property Appraiser #R00185
State of Alabama - Real Estate Brokers License #014502

**CLIENTS/
REFERENCES**
(Partial List)

SouthTrust Bank of Calhoun County
Colonial Bank of Anniston/Oxford/Heflin
Colonial Mortgage Company, Montgomery, Alabama
First Alabama Bank of Anniston, Alabama
AmSouth Bank/AmSouth Mortgage, Anniston, Alabama
Collateral Mortgage Company, Anniston, Alabama
HomeEquity Relocation Service - Danbury, CT

CONFIDENTIAL

DSW 140757

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 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 each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. 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.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concessions but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be 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 has provided 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.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. 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.
5. 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. The 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.
6. 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 inspection 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, express 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 an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. 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.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. 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 workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/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; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's 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.

CONFIDENTIAL

ADAD21-017919

HARTOLDMON0033377

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 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 have an impact on value in my development of the estimate of market value in the 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.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or 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 on 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 estimate, 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 performed 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, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property 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 on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were 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 reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise 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 numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 1629 WEST 10TH STREET PARCEL ID 11-22-01-12-1-3-39

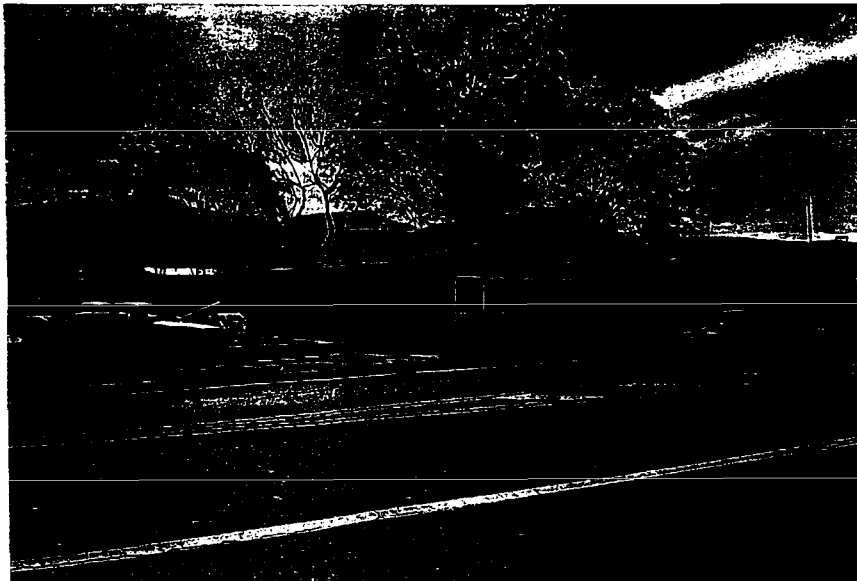
APPRAISER:

Signature: 
Name: STEVEN D. MARTIN R00185
Date Signed: October 31, 1995
State Certification #: R00185
or State License #: _____
State: AL
Expiration Date of Certification or License: 09/30/97

SUPERVISORY APPRAISER (only if required):

Signature: _____
Name: _____
Date Signed: _____
State Certification #: _____
or State License #: _____
State: _____
Expiration Date of Certification or License: _____
☐ Did ☐ Did Not Inspect Property

CONFIDENTIAL



APPRAISAL OF REAL PROPERTY

LOCATED AT:

1620 WEST 10TH STREET
LOT 2 BLOCK 328 ANNISTON CITY LAND COMPANY
ANNISTON

FOR:

PRUDENTIAL RESOURCE MANAGEMENT

AS OF:

11/30/95

BY:

GEORGE J. PORTER III

**PLAINTIFF'S
EXHIBIT**

*13
Faust*

CONFIDENTIAL

DSW 140736

JOSH PORTER APPRAISAL SERVICE

DECEMBER 2, 1995

PRUDENTIAL RESOURCE MANAGEMENT
2500 CITY W. BLVD. SUITE 400
HOUSTON, TEXAS 77042

JAMES L. BLAIR
1620 WEST 10TH STREET
ANNISTON, ALABAMA 36201

Dear Client,

Pursuant to your request, we have appraised the above referenced parcel of real estate, more particularly described as:

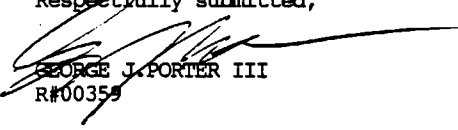
LOT 2 BLOCK 328 ANNISTON CITY LAND COMPANY
CALHOUN COUNTY

The full report of the appraisal is enclosed. All values reflect sale of the property in a reasonable period of time, adjusted on a cash equivalency basis.

After extensive research of the local and regional economy, with particular attention to value-influencing trends in the real estate market pertinent to the subject property, it is our professional opinion that the fair market value, as defined, of a fee simple estate in the subject property as of NOVEMBER 30, 1995 is:

\$ 14,000
FOURTEEN THOUSAND DOLLARS

Respectfully submitted,


GEORGE J. PORTER III
R#00355

CONFIDENTIAL

DSW 140737

DECEMBER 2, 1995

JOSH PORTER APPRAISAL SERVICE
P.O. BOX 2712
ANNISTON, AL 36202

PRUDENTIAL RESOURCE MANAGEMENT
2500 CITY WEST BLVD. SUITE 400
HOUSTON, TEXAS 77402

DEAR CLIENT,

Pursuant to your request, we have prepared an appraisal report of the property captioned in the "Summary of Salient Features" which follows.

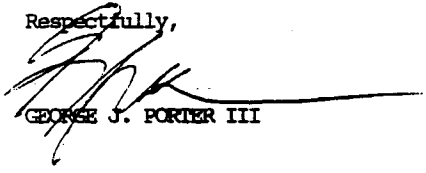
The accompanying report is based on a site inspection of improvements, investigation of the subject neighborhood area of influence, and review of sales, cost, and income data for similar properties.

This appraisal has been made with particular attention paid to applicable value-influencing economic conditions and has been processed in accordance with nationally recognized appraisal guidelines.

The value conclusions stated herein are as of the effective date as stated in the body of the appraisal, and contingent upon the certification and limiting conditions attached.

Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Respectfully,



GEORGE J. PORTER III

CONFIDENTIAL

DSW 140738

SUMMARY OF SALIENT FEATURES

Subject Address	1620 WEST 10TH STREET
Legal Description	LOT 2 BLOCK 328 ANNISTON CITY LAND COMPANY
City	ANNISTON
County	CALHOUN
State	AL
Zip Code	36201
Census Tract	05
Map Reference	221121339

Sale Price	\$ N/A
Date of Sale	N/A

Borrower / Client	JAMES L. BLAIR
Lender	PRUDENTIAL RESOURCE MANAGEMENT

Size (Square Feet)	VACANT LAND
Price per Square Foot	\$ VACANT LAND
Location	URBAN/AVG
Age	VACANT LAND
Condition	VACANT LAND
Total Rooms	VACANT LAND
Bedrooms	VACANT LAND
Baths	VACANT LAND

Appraiser	GEORGE J. PORTER III
Date of Appraised Value	11/30/95

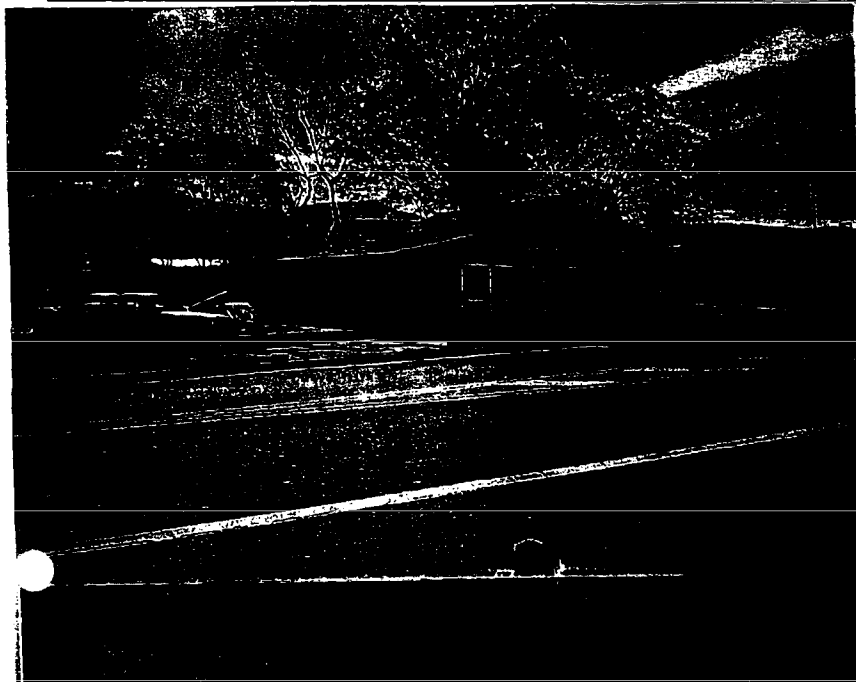
Final Estimate of Value \$ 14,000

CONFIDENTIAL

DSW 140739

PHOTOGRAPH ADDENDUM

Borrower/Client	JAMES L. BLAIR				
Property Address	1620 WEST 10TH STREET				
City	ANNISTON	County	CALHOUN	State	AL
				Zip Code	36201
Lender	PRUDENTIAL RESOURCE MANAGEMENT				



SUBJECT - FRONT



SUBJECT - REAR



SUBJECT - STREET

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DSW 140741

LAND APPRAISAL REPORT

ID	Borrower JAMES L. BLAIR	Census Tract 05	Map Reference 221121339		
	Property Address 1620 WEST 10TH STREET				
	City ANNISTON	County CALHOUN	State AL Zip Code 36201		
	Legal Description LOT 2 BLOCK 328 ANNISTON CITY LAND COMPANY				
I N F O R M A T I O N	Sale Price \$ N/A	Date of Sale N/A	Loan Term N/A yrs. Property Rights Appraised ☒ Fee ☐ Leasehold ☐ Determinate PUD		
	Actual Real Estate Taxes \$ N/A	(yr.) Loan charges to be paid by seller \$ N/A Other sales concessions NONE NOTED			
	Lender/Client PRUDENTIAL RESOURCE MANAGEMENT	Address			
	Occupant OWNER	Appraiser G.J. PORTER III	Instructions to Appraiser SITE VALUE ONLY.		
	DISREGARD THE STRUCTURE.				
	Location ☒ Urban ☐ Suburban ☐ Rural	Good Avg Fair Poor			
	Built Up ☒ Over 75% ☐ 25% to 75% ☐ Under 25%	Employment Stability ☐ ☒ ☐ ☐			
	Growth Rate ☐ Fully Dev. ☒ Rapid ☒ Steady ☐ Slow	Convenience to Employment ☐ ☒ ☐ ☐			
	Property Values ☐ Increasing ☒ Stable ☐ Declining	Convenience to Shopping ☐ ☒ ☐ ☐			
	Demand/Supply ☐ Shortage ☒ In Balance ☐ Over Supply	Convenience to Schools ☐ ☒ ☐ ☐			
	Marketing Time ☐ Under 3 Mos. ☒ 4-6 Mos. ☐ Over 6 Mos.	Adequacy of Public Transportation ☐ ☒ ☐ ☐			
	Present Land Use 40% 1 Family 25% Industrial 30% Vacant 5% % Apts 0 % Condo 0 % Commercial	Recreational Facilities ☐ ☒ ☐ ☐			
	Change in Present Land Use ☒ Not Likely ☐ Likely ☐ Taking Place	Adequacy of Utilities ☐ ☒ ☐ ☐			
	Predominant Occupancy ☒ Owner ☐ Tenant 05 % Vacant	Property Compatibility ☐ ☒ ☐ ☐			
	Single Family Price Range \$ 10 to \$ 45 Predominant Value \$ 25	Protection from Deleterious Conditions ☐ ☒ ☐ ☐			
	Single Family Age Range 15 Yrs. to 75 Yrs. Predominant Age 45 Yrs.	Police & Fire Protection ☐ ☒ ☐ ☐			
		General Appearance of Properties ☐ ☒ ☐ ☐			
		Appeal to Market ☐ ☒ ☐ ☐			
	Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): THE SUBJECT PROPERTY IS LOCATED IN AN OLDER BUSINESS DISTRICT THAT IS IN THE DECLINING STAGE OF THE NEIGHBORHOOD LIFE CYCLE. MOST BUILDINGS ARE ONLY FAIRLY WELL MAINTAINED AND THE NEIGHBORHOOD IN GENERAL IS SHOWING SIGNS OF CONTINUED DEFERRED MAINTENANCE.				
	Dimensions 100 X 70 & 82 X 62.5 Sq. Ft. or Acres ☐ Corner Lot ☐				
	Zoning Classification COMMERCIAL Present Improvements ☒ do ☐ do not conform to zoning regulations				
	Street and Best Use ☒ Present Use ☐ Other (specify)	Topo LEVEL			
	Public Other (Describe)	Size AVERAGE			
	Electric ☒	Shape IRREGULAR			
	Gas ☒	View AVERAGE			
	Water ☒	Drainage ADEQUATE			
	San. Sewer ☒	Is the property located in a HUD identified Special Flood Hazard Area? ☒ No ☐ Yes			
	☐ Underground Elec. & Tel.	Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions): FLOOD ZONE X, DATE 3/93,			
	FLOOD ZONE #010020 006 C.				
	The undersigned has reviewed three recent sales of properties most similar and proximate to the subject and has considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to three items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.				
	ITEM	Subject Property	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
	Address	1620 WEST 10TH ST. ANNISTON	N/A	N/A	N/A
	Proximity to Subject				
	Sales Price	\$ N/A	\$	\$	\$
	Price	\$	\$	\$	\$
	Data Source	INSPECTION			
	Date of Sale and	DESCRIPTION	DESCRIPTION + (-) \$ Adjust	DESCRIPTION + (-) \$ Adjust	DESCRIPTION + (-) \$ Adjust
	Time Adjustment	N/A			
	Location	URBAN/AVG			
	Site/View	AVERAGE			
	TOPOGRAPHY	LEVEL			
	NK/ACCES	AVERAGE			
	UTILITIES	AVERAGE			
	SITE IMPRV	AVERAGE			
	Sales or Financing	NONE NOTED			
	Concessions	NONE NOTED			
	Net Adj. (Total)		Plus Minus \$	Plus Minus \$	Plus Minus \$
	Indicated Value		\$	\$	\$
	of Subject		\$	\$	\$
	Comments on Market Data: NO SIMILAR COMPARABLES FOUND.				
	CONFIDENTIAL				
	Comments and Conditions of Appraisal: SEE ATTACHED ADDENDA FOR CONDITIONS AND ASSUMPTIONS.				
	DSW 140742				
	Final Reconciliation: THE ATTACHED COST APPROACH AND INCOME APPROACH ARE THE ONLY FEASIBLE APPROACHES DUE TO THE LACK OF SIMILAR SALES IN THE AREA AND THIS CONSTITUTES A DEPARTURE FROM THE U.S.P.A.P..				
	ESTIMATE THE MARKET VALUE, AS DERIVED OF SUBJECT PROPERTY AS OF 11/30 to be \$ 19 95 to be \$ 14,000				
	Appraiser(s) George J. Porter III Review Appraiser (if applicable) ☒ Did ☐ Did Not Physically Inspect Property				

"TOTAL" appraisal software by s & m mode, inc. (800) ALAMODE
JOSH PORTER APPRAISAL SERVICE

SUPPLEMENTAL ADDENDUM

Borrower/Client JAMES L. BLAIR				File No.
Property Address 1620 WEST 10TH STREET				
City ANNISTON	County CALHOUN	State AL	Zip Code 36201	
Lender PRUDENTIAL RESOURCE MANAGEMENT				

A. PRIOR SALE HISTORY AND/OR CURRENT TRANSACTION DISCLOSURE AND ANALYSIS.
DETAIL AND ANALYSIS OF CURRENT AGREEMENT OF SALE, OPTION OF LISTING OF THE
SUBJECT PROPERTY: NO CHANGE IN TITLE DURING THE LAST 12 MONTHS.

PRIOR SALE DISCLOSURE AND ANALYSIS (OCCURRING WITHIN 1 YEAR FOR 1-4 FAMILY
RESIDENTIAL OF 3 YEARS FOR ALL OTHER PROPERTY):

B. PERSONAL PROPERTY IDENTIFICATION AND EFFECT ON VALUE.
ITEMS INCLUDED: NONE
VALUE ALLOCATIONS: N/A

C. ENVIRONMENTAL RISK STATEMENT:
THE APPRAISER IS NOT AN EXPERT IN THE SPECIALIZED FIELD OF ENVIRONMENTAL
HAZARDS AND NOT QUALIFIED TO PERFORM LABORATORY OR OTHER SCIENTIFIC TESTING.
HOWEVER, THE IMPACT OF POTENTIAL ENVIRONMENTAL HAZARDS WERE CONSIDERED IN THIS
APPRAISAL TO THE EXTENT OF ANY ADVERSE CONDITION OBSERVED DURING INSPECTION OR
THOUGHT INFORMATION LEARNED IN THE COURSE OF RESEARCH ON THE APPRAISAL
ASSIGNMENT. ROUTINE INQUIRY WAS MADE THAT SUGGESTED THE POTENTIAL OF
ENVIRONMENTAL HAZARD. NO EFFORT WAS MADE TO DISMANTLE OR PROBE THE STRUCTURE
TO OBSERVE ENCLOSED, ENCASED OR OTHERWISE CONCEALED ELEMENTS. HAZARD INQUIRY
INCLUDED THE FOLLOWING:
-POTENTIAL FOR FRILABLE ASBESTOS -USE OF FORMALDEHYDE INSULATION
-UNDERGROUND STORAGE TANKS -SETTLEMENT OF SOIL SUBSIDENCE
-FLAKING, POTENTIALLY LEAD BASE PAINT -FIRE RESISTANT TREATED PLYWOOD
-EVIDENCE OF CHEMICAL SPILLS OR SOIL CONTAMINATION
-NEIGHBORHOOD AND/OR ADJACENT OFF SITE SITES WHICH PROVIDE APPROXIMATE HAZARD.

FLOOD HAZARD CONDITIONS ARE CITED ELSEWHERE IN THE APPRAISAL. IF A PRIVATE
WELL SERVICED THE PROPERTY QUESTIONS CONCERNING POTABILITY SHOULD BE ADDRESSED
BY AN INDEPENDENT WATER QUALITY TEST. SIMILARLY, IF REQUIRED, PERCOLATION
TEST FOR ANY SEPTIC FIELD SHOULD BE OBSERVED INDEPENDENTLY. NO RANDOM TESTING
DETAILS WERE ASCERTAINED. THE APPRAISER WAS NOT INFORMED OF, AND NEITHER THE
INSPECTION FOR OTHER NORMAL RESEARCH SUGGESTED ANY APPARENT PRESENCE OF
HAZARDOUS SUBSIDENCES OF DETRIMENTAL CONDITIONS. ENUMERATION:

D. SUPPLEMENTAL CERTIFICATE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL
PRACTICE.

I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:
-THE STATEMENTS OF FACT CONTAINED IN THIS REPORT ARE TRUE AND CORRECT.
-THE REPORTED ANALYSIS, OPINION, AND CONCLUSION ARE LIMITED ONLY BY THE
REPORTED ASSUMPTION AND LIMITING CONDITION, AND ARE MY PERSONAL, UNBIASED
PROFESSIONAL ANALYSIS, OPINION, AND CONCLUSION.
-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.
-MY COMPENSATION IS NOT CONTINGENT UPON THE REPORTING OF A PREDETERMINED VALUE
OR DIRECTION IN VALUE THAT FAVORS THE CAUSE OF THE CLIENT, THE AMOUNT OF THE
VALUE ESTIMATE THE ATTAINMENT OF THE STIPULATED RESULT, OR THE OCCURRENCE OF A
SUBSEQUENT EVENT.
-MY ANALYSIS, OPINION, AND CONCLUSIONS WERE DEVELOPED, AND THIS REPORT HAS
BEEN PREPARED IN CONFORMITY WITH THE UNIFORM STANDARDS OF PROFESSIONAL
APPRAISAL PRACTICE.
-I HAVE OR HAVE NOT, AS DESIGNATED BELOW, MADE A PERSONAL INSPECTION OF THE
PROPERTY, IN THE SUBJECT OF THIS REPORT.
-THE APPRAISAL ASSIGNMENT WAS NOT BASED ON A REQUESTED MINIMUM VALUATION, A
SPECIFIC VALUATION, OR THE APPROVAL OF A LOAN.
-NO ONE PROVIDED SIGNIFICANT PROFESSIONAL ASSISTANCE TO THE PERSON SIGNING
THIS REPORT, EXCEPT AS ACKNOWLEDGED HEREIN.

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APPRaiser SIGNATURE _____
DATE OF DELIVERY _____
APPRaiser NAME: GEORGE J. PORTER III
DESIGNATION: CERTIFIED RESIDENTIAL
OFFICE NAME: JOSH PORTER APPRAISAL
ADDRESS: PO BOX 2712, ANNISTON, AL
X DID _____ DID NOT PHYSICALLY
INSPECT THE PROPERTY

REVIEW
APPRaiser
SIGNATURE _____ DATE ____-____-____
APPRaiser NAME/
DESIGNATION
OFFICE NAME
ADDRESS
____ DID _____ DID NOT PHYSICALLY
INSPECT THE PROPERTY

APPRAISAL REPORT ADDENDUM

COST APPROACH ADDENDA

LAND VALUE ONLY		COST APPROACH
LAND VALUE	-----	\$ 11,000
ESTIMATED SITE IMPROVEMENTS	-----	\$ 3,500

		\$ 14,500

INCOME APPROACH

ESTIMATED MARKET RENT \$150 X GRM 90 = \$ 13,500

CONFIDENTIAL

DSW 140744

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 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 each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. 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.

* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by the sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

CERTIFICATION AND STATEMENT OF LIMITING CONDITIONS

CERTIFICATION: The Appraiser certifies and agrees that:

1. The Appraiser has no present or contemplated future interest in the property appraised; and neither the employment to make the appraisal, nor the compensation for it, is contingent upon the appraised value of the property.
2. The Appraiser has no personal interest in or bias with respect to the subject matter of the appraisal report or the participants to the sale. The "Estimate of Market Value" in the appraisal report is not based in whole or in part upon the race, color, or national origin of the prospective owners or occupants of the property appraised, or upon the race, color or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.
3. The Appraiser has personally inspected the property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. To the best of the Appraiser's knowledge and belief, all statements and information in this report are true and correct, and the Appraiser has not knowingly withheld any significant information.
4. All contingent and limiting conditions are contained herein (imposed by the terms of the assignment or by the undersigned affecting the analysis, opinions, and conclusions contained in the report).
5. This appraisal report has been made in conformity with and is subject to the requirements of the Code of Professional Ethics and Standards of Professional Conduct of the appraisal organizations with which the Appraiser is affiliated.
6. All conclusions and opinions concerning the real estate that are set forth in the appraisal report were prepared by the Appraiser whose signature appears on the appraisal report, unless indicated as "Review Appraiser." No change of any item in the appraisal report shall be made by anyone other than the Appraiser, and the Appraiser shall have no responsibility for any such unauthorized change.

CONTINGENT AND LIMITING CONDITIONS: The certification of the Appraiser appearing in the appraisal report is subject to the following conditions and to such other specific and limiting conditions as are set forth by the Appraiser in the report.

1. The Appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor does the Appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in the report may show approximate dimensions and is included to assist the reader visualizing the property. The Appraiser has made no survey of the property.
3. The Appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made therefor.
4. Any distribution of the valuation in the report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
5. The Appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The Appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
6. Information, estimates, and opinions furnished to the Appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished the Appraiser can be assumed by the Appraiser.
7. Disclosure of the contents of the appraisal report is governed by the Bylaws and Regulations of the professional appraisal organizations with which the Appraiser is affiliated.
8. Neither all, nor any part of the content of the report, or copy thereof (including conclusions as to the property value, the identity of the Appraiser, professional designations, reference to any professional appraisal organizations, or the firm with which the Appraiser is connected), shall be used for any purposes by anyone but the client specified in the report, the borrower if appraisal fee paid by same, the mortgagee or its successors and assigns, mortgage insurers, consultants, professional appraisal organizations, or any state or federally approved financial institution, any department, agency, or instrumentality of the United States or any state or the District of Columbia, without the previous written consent of the Appraiser; nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent and approval of the Appraiser.
9. On all appraisals, subject to satisfactory completion, repairs, or alterations, the appraisal report and value conclusion are contingent upon completion of the improvements in a workmanlike manner.

ENVIRONMENTAL DISCLAIMER: The value estimated in this report is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous materials and environmental conditions on or around the property that would negatively affect its value.

ADDITIONAL CERTIFICATION: The appraiser further certifies that:

1. This appraisal conforms to the Uniform Standards of Professional Appraisal Practice ("USPAP") adopted by the Appraisal Standards Board of the Appraisal Foundation, except that the Departure Provision of the USPAP does not apply.
2. Their compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
3. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

Date: 11/30/95

Appraiser(s)
GEORGE J. PORTER III

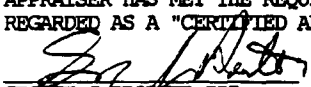
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DSW 140745

APPRAISAL REPORT ADDENDUM

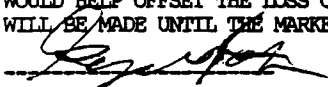
APPRAISER'S SUPPLEMENTAL CERTIFICATION & FIRREA

MY ANALYSIS, OPINION, AND CONCLUSIONS WERE DEVELOPED, AND THIS REPORT HAS BEEN PREPARED IN CONFORMITY WITH THE REQUIREMENTS OF UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICES (USPAP). I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE REPORTED ANALYSIS, OPINIONS AND CONCLUSIONS WERE DEVELOPED, AND THIS REPORT HAS BEEN PREPARED IN CONFORMITY WITH THE CODE OF PROFESSIONAL ETHICS AND THE STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE OF THE APPRAISAL INSTITUTE. ALTHOUGH I AM NOT YET AN SRA. THIS APPRAISAL ASSIGNMENT WAS NOT BASED ON A REQUESTED MINIMUM VALUATION, OR A SPECIFIC VALUATION, OR FOR THE APPROVAL OF A LOAN. NEITHER IS MY PAYMENT BASED ON THE VALUE OF THE LOAN OR WHETHER THE LOAN IS CLOSED. THIS APPRAISAL REPORT MAY BE USED IN A FEDERALLY RELATED TRANSACTION THAT IS SUBJECT TO THE REQUIREMENTS OF TITLE IX OF FIRREA. THIS APPRAISAL ASSIGNMENT WAS MADE SUBJECT TO THE STATE OF ALABAMA REAL ESTATE APPRAISERS BOARD. THE UNDERSIGNED STATE CERTIFIED APPRAISER HAS MET THE REQUIREMENTS OF THE BOARD THAT ALLOW THIS REPORT TO BE REGARDED AS A "CERTIFIED APPRAISAL".


GEORGE J. PORTER III
ALABAMA CERTIFIED RESIDENTIAL
REAL PROPERTY APPRAISER #R00359

POSSIBLE ECONOMIC MARKET CHANGE

ON JUNE 23, 1995, THERE WAS AN ANNOUNCEMENT IN REGARD TO THE CLOSING OF FORT MCCLELLAN ARMY BASE, WHICH MAY HAVE A NEGATIVE EFFECT ON THE REAL ESTATE MARKET IN SOME AREAS OF THE REGIONAL MARKET, HOWEVER THERE IS NOT SALES DATA AT THIS TIME TO SUPPORT THIS THEORY. THERE WAS ALSO AN ANNOUNCEMENT FOR THE EXPANSION OF ANNISTON ARMY DEPOT WHICH WOULD HELP OFFSET THE LOSS OF A PORTION OF THE JOBS LOST BY THE FORT CLOSING. THERE ARE SEVERAL FACTORS THAT IN MY OPINION, WILL HAVE A POSITIVE INFLUENCE ON THE MARKET TO HELP OFFSET THE NEGATIVE IMPACT TO THE MARKET, THE TIME TO CLOSE THE FORT IS EXPECTED TO BE EXTENSIVE, POSSIBLY 5 YEARS, THE NATURAL RETIREMENT OVER THAT TIME PERIOD WOULD HELP OFFSET THE LOSS OF JOBS. NO ADJUSTMENT TO ESTIMATED MARKET VALUES WILL BE MADE UNTIL THE MARKET INDICATES THERE HAS BEEN A DROP IN VALUES.


GEORGE J. PORTER III
ALABAMA CERTIFIED RESIDENTIAL
REAL PROPERTY APPRAISER #R00359

CONFIDENTIAL

DSW 140746

SPECIFICATIONS/EQUIPMENT AND FURNISHINGS/AMENITIES LISTING

Section I

ITEMS TO BE INCLUDED IN CONSTRUCTION CONTRACT

**BETHEL MISSIONARY BAPTIST CHURCH
ANNISTON, ALABAMA**

SITE

Grading for building pad and slope to lot edges:
Clear and grub banks along streets, asphalt, pave,
and install concrete curbs according to site plan.
Landscape: Shrubs and grass

BUILDING

Tongue and groove ceiling in sanctuary (wood)
Concrete slab-on-grade floor
Wood frame walls with sheetrock (painted finish) or paneling
Brick veneer exterior finish
Wood roof trusses
Plywood roof deck
Fiberglass composition roof shingles
Vinyl roof fascia (eaves)
Insect screened eave vents to attic
Ridge vent on roof
R-19 insulation in attic
R-11 insulation in exterior walls
Laminated wood columns exposed in sanctuary exterior walls
Boxed wood beams exposed in sanctuary ceiling
Wood stairs to balcony and to baptistry (stairs to be carpeted)
Wood balcony front wall and choir loft front wall
Outside parking lights
Bell outside church (from current church)
Outside sign board
Bathroom walls: laminated decorative panels
Front porch and steps: brick pavers
Other entrances: concrete slab
Kitchen floor: seamless vinyl with integral base
Fellowship hall and corridor floors: seamless vinyl, set-on cove base
Floors in all other areas, including balcony and choir loft: carpet allowance (installed)

DOORS & DOOR HARDWARE:

Front doors: Solid wood panel doors
Outside entry doors: Insulated steel (steel frames)
Interior doors for sanctuary and lobby: wood panel doors, 1 3/4" steel frames with backbands
Other outside doors: Solid wood, 1 3/4" thick flush veneer stained, fire rated where required by building code, steel door frames
All hardware, except exit devices: antique brass finish, lever handles on locksets and latch sets.

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**PLAINTIFF'S
EXHIBIT**

1

Exhibit "C"

DSW 140217

14
Faust

Kitchen

Cabinets and countertops: Residential type with roll-formed plastic laminate top
Residential garbage disposal
Residential dishwasher
Electric hot food wells (6)
Roll-up counter door

Miscellaneous

Drinking water fountain in fellowship hall
Toilet partitions: Plastic laminate doors and wall panels, chrome pilasters
Baptistry Pool: Package to include tank, pump, water heater and glass front panel
Steeple: Fiberglass, prefabricated
Chalk/tack boards in classrooms

Electrical

Phone jacks in each room
Main service and base plugs to meet code
Interior lighting:

Sanctuary: eight chandelier fixtures, hanging from ceiling
Balcony: ceiling fan with light (3)
Spot/flood lighting for pulpit, pulpit platform and choir area
Other areas: surface mounted four -tube fluorescent fixtures
Battery pack emergency lighting as required by code

Exterior lighting:

Ceiling-recessed 75 watt metal halide fixtures with dusk-to-dawn controls (two at front entrance and two at covered side entrance)
Wall pack 75-watt metal halide fixtures at each other exterior door
Lighted exit signs as required by code

Intercom from sanctuary to pastor's office and fellowship hall

Security alarm system

Fire alarm system as required by code

Sound system:

3 microphones in choir loft
1 microphone at organ
1 microphone at piano
2 microphones at podium
1 microphone at pulpit
1 Leslie for organ

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Exhibit "C"

DSW 140218

Section II
ALLOWANCES

BETHEL MISSIONARY BAPTIST CHURCH
ANNISTON, ALABAMA

Allowance:

\$700
\$900
\$600
\$200
\$700

\$3,100 TOTAL

Item

Appliances:

Residential set-in range, electric
Residential refrigerator
Residential freezer
Microwave
Coke machine

Church Furniture:

\$3000
\$400
\$650
\$1750
\$1200
\$500
\$400
\$100
\$50

\$8,050 TOTAL

Choir chairs (50)
Podium (2)
Pulpit (1)
Pulpit Platform Chairs (5)
Brotherhood Chairs (4)
Financial Table (2)
Lords Supper Table (1)
Organ Stools (2)
Piano Stools (1)

Pews:

Oak/padded pews
17' long (24)
8' long (6)
11' long (20)
4' long (2)

\$20,000 TOTAL

Classroom and fellowship furniture:

\$5000
\$1500
\$3000
\$150
\$800
\$2500

\$12,950 TOTAL

Classroom chairs (162)
Fellowship tables (25)
Fellowship chairs (200)
Typewriters: Cannon Electric (2)
Xerox machine: Royal 1803 (or equivalent) (1)
486 computer with printer (1)

Musical Instruments:

\$9000
\$7500
\$5000

\$21,500 TOTAL

Sanctuary organ (1) "25 petaboard"
Fellowship organ (1) "13 petaboard"
Sanctuary piano (1) "upright"

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Exhibit "C"

DSW 140219

**Section II
ALLOWANCES**

Allowance

Items

Miscellaneous
Dishes (3) sets
Pots and Pans (inventory replaced)
Electric coffee pots (3)
Meat slicer (electric)
Cookware (2 sets)
Large 8 quart cooker
Extra large black skillets (2)
Hymnal (200)
Choir Robes
Janitorial Supplies
Communion Assessments
1. Cross
2. Candle Holder
3. Vases (2)
Podium (Dining Room)
Floral Stands (4)
Record Players (2)
Radio
Bulletin Board (Dining Room)
Church Covenant
Lord's Supper Rugs (2) cleaned
Clocks (3)
Funeral Shrouds (2)
Tables (3)
Communion Sets (3)
Finance Plates (5)
Wheelchair
Christmas Decorations
Lamp in Sickroom
Pulpit Pitcher Set
Offering Boxes (2)

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DSW 140220

\$15,000 - TOTAL

\$30,600 - GRAND TOTAL

Handwritten notes:
BUD IN SICK ROOM W/ \$18
JW Coleman
ID FOR MONSANTO
Alfred Hunt
OFFICE FURNITURE W/ \$18
PASTOR OFFICE FURNITURE W/ \$18
FINANCE ROOM FURNITURE W/ \$18
TEACHER DESKS FOR CLASSROOMS W/ \$18
CONFERENCE ROOM TABLE & CHAIRS W/ \$18
BRIDAL ROOM FURNITURE W/ Exhibit "C"
SICK ROOM FURNITURE W/ \$18

COPY

FILE COPY SUBJECT P.P.
SETTLEMENT AGREEMENT ID NO. 0-72-091996-1

This Settlement Agreement is between Deortha Jo Lambert and Lambert Recycling, Inc. (collectively referred to herein as "Lambert") and Monsanto Company ("Monsanto"). Monsanto and Lambert agree as follows:

1. In exchange for the agreements of Lambert contained in this Settlement Agreement, Monsanto agrees:

A. Monsanto will purchase the real property as described in and in accordance with the terms and conditions of the Agreement of Purchase attached as Exhibit "A" and incorporated herein by reference (the "Agreement of Purchase") and will execute the Agreement of Purchase at the time of and as part of the execution of this Settlement Agreement.

B. Monsanto will sublease from Deortha Jo Lambert the real property subject to the lease agreement dated December 19, 1994 and as amended on or about January 20, 1995, by and between Jo Lambert, as lessee, and John E. Massey and Peggy J. Massey, as lessors, (the "Lease Agreement") attached as Exhibit "B" in accordance with the terms of the Sublease Agreement attached as Exhibit "C" and incorporated herein by reference (the "Sublease Agreement"), and will execute the Sublease Agreement at the time of and as part of the execution of this Settlement Agreement.

C. Lambert is allowed to retain any or all of the equipment used in the operation of Lambert Recycling, Inc.

D. Lambert is allowed to remove the metal building on the real property described in the Agreement of Purchase prior to the transfer of such real property to Monsanto.

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**PLAINTIFF'S
EXHIBIT**

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DSW 140234

E. Upon the execution of this Settlement Agreement, the Agreement of Purchase, and the Sublease Agreement, Monsanto will pay Lambert the sum of Sixty Thousand and no/100 Dollars (\$60,000.00).

F. Sixty days following the execution of this Settlement Agreement, the Agreement of Purchase, and the Sublease Agreement, Monsanto will pay Lambert the additional sum of Sixty Thousand and no/100 Dollars (\$60,000.00).

G. Ninety days following the execution of this Settlement Agreement, the Agreement of Purchase, and the Sublease Agreement, Monsanto will pay Lambert the additional sum of Fifty Thousand and no/100 Dollars (\$50,000.00).

H. Upon the closing of the sale of the real property described in the Agreement of Purchase in accordance with the terms and conditions of the Agreement of Purchase, Monsanto shall pay Lambert the additional sum of Two Hundred and Fifty Thousand and no/100 Dollars (\$250,000.00).

I. After the transfer of title and possession of the real property to Monsanto in accordance with the provisions of the Agreement of Purchase, Monsanto agrees to assume all liabilities of Lambert for investigation or remediation of the environmental condition of the property described in the Agreement of Purchase and the Sublease Agreement and to indemnify, defend, and hold harmless Lambert from and against any and all claims for investigation or remediation of any environmental condition existing at, on or under the property described in the Agreement of Purchase and the Sublease Agreement.

2. In exchange for the agreements of Monsanto contained in this Agreement, Lambert agrees as follows:

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DSW 140235

A. Lambert acknowledges and agrees that prior to execution of this Settlement Agreement the Corporate Resolution attached as Exhibit "D" was duly adopted.

B. Deortha Jo Lambert will sell to Monsanto the real property as described in and in accordance with the terms and conditions of the Agreement of Purchase and will execute the Agreement of Purchase at the time of and as part of the execution of this Settlement Agreement.

C. Lambert Recycling, Inc. will execute the Quit Claim Deed attached as Exhibit "E" at the time of and as part of the Closing under the Agreement of Purchase.

D. Deortha Jo Lambert will execute the Sublease Agreement at the time of and as part of the execution of this Settlement Agreement.

E. Lambert will remove the merchandise, inventory (salvage and recycle material), equipment, tools, supplies, debris and trash from the real property described in the Agreement of Purchase and the Sublease Agreement prior to the transfer or sublease of such real property to Monsanto.

F. At Lambert's election, Lambert may remove the metal building on the real property described in the Agreement of Purchase. If Lambert elects to remove the metal building, Lambert will remove the building prior to the transfer of such real property to Monsanto under the terms of the Agreement of Purchase.

G. Lambert covenants not to sue and hereby completely releases and forever discharges Monsanto, its past, present, and future officers, directors, stockholders, attorneys, agents, servants, representatives, employees, contractors, distributors, dealers, subsidiaries, affiliates, insurance companies, partners, predecessors and successors in interest, and assigns and

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all other persons, firms or corporations with whom any of the former have been, are now or may hereafter be affiliated, and all other persons, firms, or corporations of whatever kind (referred to herein collectively as the "Released Parties") from any and all past, present or future claims, demands, obligations, actions, causes of action, rights, damages, costs, expenses, attorney's fees, compensatory or punitive damages, which Lambert now has, or which may hereafter accrue or otherwise be acquired, on account of, or in any way growing out of, or which is the subject of any act or omission of the Released Parties including, without limitation, any and all known or unknown claims for bodily and personal injury, including, without limitation, any claims relating to skin rashes or other skin conditions, allergies or allergic reactions, disorders of the heart, liver or kidneys, and any other claims related to health, illness or physical condition, mental anguish, or emotional distress, any and all known or unknown claims for property damage, loss of profits, business interruption, business closing, damage to goodwill, other consequential damages, interest, punitive damages, and any and all claims which are or could have been brought by Lambert against the Released Parties. This Settlement Agreement constitutes a fully binding and complete settlement among Lambert, the Released Parties, their insurers, heirs, assigns, and successors.

H. Lambert acknowledges and agrees that the release and discharge set forth above is a general release. Lambert expressly waives any and all claims Lambert has or may have, but which Lambert does not know or suspect to exist, whether through lack of knowledge, oversight, error, negligence, or otherwise, and which, if known, may materially affect Lambert's decision to enter into this Settlement Agreement. Lambert further agrees that Lambert has accepted the payments and other agreements specified herein as a complete compromise of matters involving disputed issues of law and fact. It is understood and agreed by the parties that

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this settlement is a compromise of doubtful and disputed claims, and the payments and agreements specified herein are not to be construed as an admission of liability on the part of the Released Parties, by whom liability is expressly denied;

I. Lambert represents that the terms of this Settlement Agreement are fully understood and voluntarily accepted by Lambert.

3. This Settlement Agreement shall be construed and interpreted in accordance with the laws of the State of Alabama.

4. Monsanto and Lambert agree to cooperate fully and execute any and all supplementary documents and to take all additional actions which may be necessary or appropriate to give full force and effect to the terms and intent of this Settlement Agreement, including, but not limited to, the execution of the Agreement of Purchase, the Quit Claim Deed, the Sublease Agreement, any additional document or instrument required for Lambert to sublease the real property subject to the Lease Agreement to Monsanto, and any other documents necessary for the parties to fulfill their respective obligations under this Settlement Agreement.

5. This Settlement Agreement and the attachments hereto contain the entire agreement between Lambert and the Released Parties with regard to the matters set forth herein and supersede all prior agreements relating to such matters, written or oral, and shall be binding upon and inure to the benefit of the executors, administrators, personal representatives, heirs, successors, and assigns of each.

6. This Settlement Agreement may not be changed orally, but only by an agreement in writing signed by Lambert and Monsanto.

7. This Settlement Agreement shall become effective immediately following execution

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DSW 140238

by each of the parties. In the event that, through no fault of Monsanto, the transfer of the real property under the Agreement of Purchase does not occur on or before January 31, 1997, or by such other date as may be mutually agreed to by the parties, the obligations of Deortha Jo Lambert and/or Lambert Recycling, Inc. under Sections 2.B., 2.C. 2.D., and 2.E. and Monsanto's obligations under Sections 1.A., 1.B., 1.H., and 1.I. shall automatically terminate. In that event, the parties agree that Lambert may retain any payments previously made under this Settlement Agreement and that the agreements of the parties under this Settlement Agreement other than those stated in Sections 2.B., 2.C., 2.D., and 2.E. and Sections 1.A., 1.B., 1.H., and 1.I. shall remain in full force and effect.

Executed at MONSANTO ANNISTON PLANT, this 19TH day of
SEPTEMBER, 1996. 300 BIRMINGHAM HIGHWAY

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DSW 140239

CAUTION: READ BEFORE SIGNING BELOW

B. J. S.
Witness

Deortha Jo Lambert
DEORTHA JO LAMBERT

Alan L. Lamb
Witness

Deortha Jo Lambert
LAMBERT RECYCLING, INC.
By: Deortha Jo Lambert
Its: President

B. J. S.
Witness

J. S. Mayusky
MONSANTO COMPANY
By: Dr. J. S. Mayusky
Its: Plant Manager

STATE OF ALABAMA

COUNTY OF Calhoun

BEFORE ME, the undersigned, duly authorized to take acknowledgements in the State and County aforesaid, personally appeared Deortha Jo Lambert known to me to be the person designated in the foregoing Settlement Agreement and she acknowledged before me that she executed the same freely and voluntarily for the purposes described therein.

Cathy W. Scott
NOTARY PUBLIC

State of Alabama at Large
County of Calhoun

My Commission Expires: 5-28-98

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DSW 140240

STATE OF ALABAMA

COUNTY OF Calhoun

BEFORE ME, the undersigned, duly authorized to take acknowledgements in the State and County aforesaid, personally appeared Deortha Jo Lambert, President of Lambert Recycling, Inc., known to me to be the person designated in the foregoing Settlement Agreement as authorized agent for Lambert Recycling, Inc. and she acknowledged before me that she executed the same freely and voluntarily for the purposes described therein.

Cathy W. Scott
NOTARY PUBLIC

State of Alabama at Large
County of Calhoun

My Commission Expires: 5-28-98

STATE OF ALABAMA

COUNTY OF Calhoun

BEFORE ME, the undersigned, duly authorized to take acknowledgements in the State and County aforesaid, personally appeared Dr. J. S. Mayausky of Monsanto Company, known to me to be the person designated in the foregoing Settlement Agreement as authorized agent for Monsanto Company and acknowledged before me that he executed the same freely and voluntarily for the purposes described therein.

Cathy W. Scott
NOTARY PUBLIC

State of Alabama at Large
County of Calhoun

My Commission Expires: 5-28-98

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DSW 140241

ADAD21-017943
HARTOLDMON0033401

A. Settlement Statement

U.S. Department of Housing
and Urban Development

OMB No. 2502-0265

B. Type of Loan

1. ☐ FHA	2. ☐ FmHA	3. ☐ Conv. Unins	6. File Number	7. Loan Number	8. Mortgage Insurance Case Number
4. ☐ VA	5. ☐ Conv. Ins.		00011318.081		
C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.a.s.)" were paid outside the closing; they are shown here for information purposes and are not included in the totals. WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see Title 18 U.S. Code Section 1001 and Section 1010.					
D. NAME OF BORROWER: Solutia Inc					
ADDRESS: 300 Birmingham Highway, Anniston, Alabama 36201					
E. NAME OF SELLER: Ricky A. Jones and Anniston Iron Works					
ADDRESS: 931 Parkwin Avenue, Anniston, Alabama 36201					
F. NAME OF LENDER:					
ADDRESS:					
G. PROPERTY ADDRESS: 931 Parkwin Avenue, Anniston, Alabama 36201					
Part Block 315 Anniston City Land Co					
H. SETTLEMENT AGENT: J.E. Whittington, Attorney At Law					
PLACE OF SETTLEMENT: 1419 Leighton Avenue, Suite C, Anniston, Alabama 36207					
I. SETTLEMENT DATE: 07/01/98					
J. SUMMARY OF BORROWER'S TRANSACTION:			K. SUMMARY OF SELLER'S TRANSACTION:		
100. GROSS AMOUNT DUE FROM BORROWER			400. GROSS AMOUNT DUE TO SELLER:		
101. Contract sales price	430,000.00		401. Contract sales price	430,000.00	
102. Personal Property			402. Personal Property		
103. Settlement charges to borrower (line 1400)	439.00		403.		
104.			404.		
105.			405.		
Adjustments for items paid by seller in advance			Adjustments for items paid by seller in advance		
106. City/town taxes			406. City/town taxes		
107. County taxes			407. County taxes		
108. Assessments			408. Assessments		
109.			409.		
110.			410.		
111.			411.		
112.			412.		
120. GROSS AMOUNT DUE FROM BORROWER	430,439.00		420. GROSS AMOUNT DUE TO SELLER:	430,000.00	
200. AMOUNTS PAID BY OR ON BEHALF OF BORROWER			500. REDUCTIONS IN AMOUNT DUE TO SELLER		
201. Deposit or earnest money	337,932.21		501. Excess Deposit (see instructions)	337,932.21	
202. Principal Amount of new loans			502. Settlement charges to seller (line 1400)		
203. Existing loan(s) taken subject to			503. Existing loan(s) taken subject to		
204.			504. Payoff of First Mortgage Loan		
205.			505. Payoff of Second Mortgage Loan		
206.			506.		
207.			507.		
208.			508.		
209.			509.		
Adjustments for items unpaid by seller			Adjustments for items unpaid by seller		
210. City/town taxes			510. City/town taxes		
211. County taxes			511. County taxes		
212. Assessments			512. Assessments		
213.			513.		
214.			514.		
215.			515.		
216.			516.		
217.			517.		
218.			518.		
219.			519.		
220. TOTAL PAID BY/FOR BORROWER	337,932.21		520. TOTAL REDUCTION AMOUNT DUE SELLER	337,932.21	
300. CASH AT SETTLEMENT FROM OR TO BORROWER			600. CASH AT SETTLEMENT TO OR FROM SELLER		
301. Gross amount due from borrower (line 120)	430,439.00		601. Gross amount due to seller (line 420)	430,000.00	
302. Less amounts paid by/for borrower (line 220)	337,932.21		602. Less reduction amount due seller (line 520)	337,932.21	
303. CASH FROM BORROWER	92,506.79		603. CASH TO SELLER	92,067.79	

SUBSTITUTE FORM 1099 SELLER STATEMENT: The information contained herein is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this form is required to be reported and the IRS determines that it has not been reported. The Contract Sales Price described on line 401 above constitutes the Gross Proceeds of this transaction.

SELLER INSTRUCTIONS: If this real estate was your principal residence, file Form 2119, Sale or Exchange of Principal Residence, for any gain, with your income tax return; for other transactions, complete the applicable parts of Form 4797, Form 6252 and/or Schedule D (Form 1040).

You are required by law to provide J.E. Whittington Attorney At Law with your correct taxpayer identification number. If you do not provide your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law, and Under penalties of perjury, I certify that the number shown on this statement is my correct taxpayer identification number.

TIN: _____ SELLER 1 _____ SELLER 2 _____ SELLER(S) SIGNATURE(S): _____ SELLER 1 _____ SELLER 2 _____

PLAINTIFF'S
EXHIBITF-10
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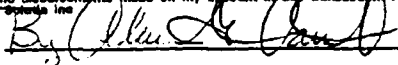
REV. HUD-1

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SETTLEMENT STATEMENT

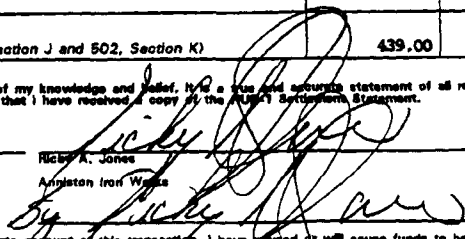
File Number: 00011318.081
PAGE 2

L. SETTLEMENT CHARGES		PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
700.TOTAL SALES/BROKER'S COMMISSION based 430,000.00 @ 0.000 =			
Division of commission (line 700) as follows:			
701.\$	to		
702.\$	to		
703.Commission paid at Settlement			
800.ITEMS PAYABLE IN CONNECTION WITH LOAN			
801.Loan Origination Fee	%		
802.Loan Discount	%		
803.Appraisal Fee			
804.Credit Report			
805.Lender's Inspection Fee			
806.Mortgage Application Fee			
807.Assumption Fee			
808.legal & Tax Assistance	to Ricky A. Jones (P.O.C.) 500.00 Buyer		
809.			
810.			
811.			
900.ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE			
901.interest From	to @ \$ /day		
902.Mortgage Insurance Premium for	to		
903.Hazard Insurance Premium for	to		
904.			
905.			
1000.RESERVES DEPOSITED WITH LENDER FOR			
1001.Hazard Insurance	mo. @ \$ /mo		
1002.Mortgage Insurance	mo. @ \$ /mo		
1003.City Property Taxes	mo. @ \$ /mo		
1004.County Property Taxes	mo. @ \$ /mo		
1005.annual Assessments	mo. @ \$ /mo		
1009.Aggregate Analysis Adjustment			
1100.TITLE CHARGES			
1101.Settlement or closing fee			
1102.Abstract or title search			
1103.Title examination			
1104.Title insurance binder			
1105.Document Preparation			
1106.Notary Fee			
1107.Attorney's fees			
(includes above items No:)			
1108.Title Insurance			
(includes above items No:)			
1109.Lender's Coverage \$			
1110.Owner's Coverage \$	430,000.00 -		
1111.			
1112.			
1113.			
1200.GOVERNMENT RECORDING AND TRANSFER CHARGES			
1201.Recording Fees	Deed \$ 9.00 ; Mortgage \$; Release \$	9.00	
1202.City/County tax/stamps	Deed \$ 430.00 ; Mortgage \$	430.00	
1203.State Tax/stamps	Deed \$; Mortgage \$		
1204.			
1205.			
1300.ADDITIONAL SETTLEMENT CHARGES			
1301.Survey			
1302.Pest Inspection			
1303.			
1304.			
1305.			
1306.			
1307.			
1308.			
1400.TOTAL SETTLEMENT CHARGES (enter on lines 103, Section J and 502, Section K)		439.00	

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

By 

Ricky A. Jones
Assistant Iron Works



The HUD-1 Settlement Statement which I have prepared is a true and accurate statement of this transaction. I have stated or will cause funds to be disbursed in accordance with this statement.

Settlement Agent

Date

7/11/98

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U. S. Code Section 1001 and Section 1010.

DSW 140243

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REV. HUD 1 1-98

ADAD21-017945

HARTOLDMON0033403

Itemization of Prior Disbursements
Line 201 HUD 1
Ricky A. Jones/Solutia Inc. July 1, 1998

Date:	Amount	To Whom:
January 12, 1998	\$161,371.52	J. E. Massey
January 12, 1998	11,560.69	J. E. Massey
January 14, 1998	50,000.00	Ricky A. Jones
March 10, 1998	50,000.00	Ricky A. Jones
April 30, 1998	50,000.00	Ricky A. Jones
June 11, 1998	<u>15,000.00</u>	Ricky A. Jones
Total Disbursements	\$337,932.21	

Solutia Inc.

Ricky A. Jones

Anniston Iron Works

By: Ricky A. Jones

CONFIDENTIAL

DSW 140244

ACKNOWLEDGMENT AND RECEIPT OF SETTLEMENT DOCUMENTS (SELLER)

Seller acknowledges that he/she received, reviewed, and approved all entries appearing on the itemization.

Seller warrants the correctness of all payoff amounts (if applicable) for outstanding liens and encumbrances. Seller acknowledges that Settlement Agent have relied in Good faith on the information so obtained from the holders of said liens and encumbrances in disbursing the settlement proceeds. Seller acknowledges that such payoff amounts have been hand delivered to lender. If any deficiency in such payoff amounts occur for any reason, Seller agrees to promptly remit the same to the Settlement Agent.

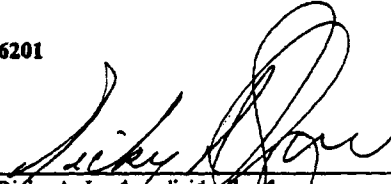
Seller agrees that should any inadvertent errors or omissions later be discovered in any documents executed at settlement, they shall promptly execute such corrective documents and remit such sums as may be required to adjust or correct such errors or omissions.

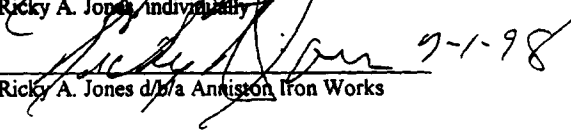
DATE:

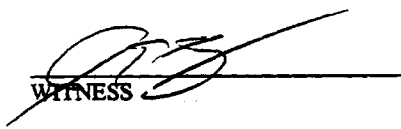
July 1, 1998
~~June 30, 1998~~

PROPERTY:

931 Parkwin Avenue
Anniston, Alabama 36201


Ricky A. Jones, individually


Ricky A. Jones d/b/a Anniston Iron Works


WITNESS

PREPARED BY: J.E. WHITTINGTON, ATTORNEY AT LAW, P. O. BOX 2701, ANNISTON, ALABAMA 36202, (205) 238-1831

CONFIDENTIAL

ADAD21-017947

HARTOLDMON0033405

Seller's FIRPTA TAX AFFIDAVIT

STATE OF ALABAMA
COUNTY OF CALHOUN

Seller is aware that Section 1445 of the Internal Revenue Code provides that a transferee (herein Solutia Inc.) of a U.S. real property interest must withhold tax if the transferor (herein Ricky A. Jones, individually and d/b/a Anniston Iron Works) is/are a foreign person or entity. To inform the transferee that withholding of tax is not necessary upon the within disposition of a U.S. real property interest transferor makes the following certification.

The above Transferor, being duly sworn, depose and say under the penalties of perjury:

1. He/she is an individual residing in Calhoun County and is the owner (hereinafter "Seller") of the property described as follows:

Lots 7, 8, 9, 10 and the south 52 feet of lot 11, all in Block 315, as shown on the map of Anniston City Land Company, recorded in Plat Book A, Page 414, Probate Office, Calhoun County, Alabama. Also that part of Lot 6, in Block 315, lying north of the Southern Railway Company right-of-way as recorded in Plat Book A, Page 414, Probate Office, Calhoun County, Alabama

2. Seller is not a nonresident alien or foreign corporation, partnership, trust or estate; and
3. Seller (s) name, address and taxpayer ID number or social security number are as follows:

NAME: Ricky A. Jones
ADDRESS: 931 Parkwin Avenue
Anniston, Alabama 36201

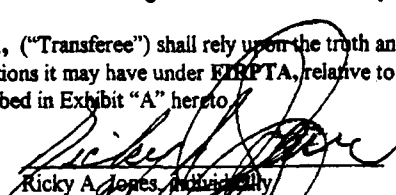
NAME: Anniston Iron Works
ADDRESS: 931 Parkwin Avenue
Anniston, Alabama 36201

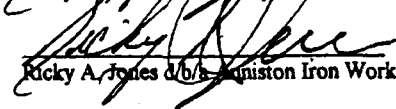
SS# or ID NUMBER

446 863 862
63 0926 423

4. Seller is not subject to withholding under The Foreign Investment in Real Property Tax Act of 1980 ("FIRPTA").

5. Seller understands that, Solutia Inc., ("Transferee") shall rely upon the truth and accuracy of this affidavit in connection with any obligations it may have under FIRPTA, relative to his/her/its purchase from Seller of the property described in Exhibit "A" hereto.


Ricky A. Jones, Individually


Ricky A. Jones d/b/a Anniston Iron Works

STATE OF ALABAMA
COUNTY OF CALHOUN

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Ricky A. Jones, individually and d/b/a Anniston Iron Works whose name is signed to the foregoing affidavit and who is known to me, acknowledged before me on this day that, being informed of the contents of this affidavit, executed the same voluntarily on the day the same bears date.

Given under my hand, this the 1st day of July, 1998.


Notary Public

MY COMMISSION EXPIRES MAY 30, 1999

PREPARED BY: J.E. WHITTINGTON, ATTORNEY AT LAW, P. O. BOX 2701, ANNISTON, ALABAMA 36202, (205) 238-1831

CONFIDENTIAL

DSW 110010

STATE OF ALABAMA

CALHOUN COUNTY

Owners'/Sellers' Affidavit and Solicitation

The undersigned, who being first duly sworn upon oath, deposes and says under penalty of perjury:

1. That undersigned is the transferor of the property described as follows:

Lots 7, 8, 9, 10 and the south 52 feet of lot 11, all in Block 315, as shown on the map of Anniston City Land Company, recorded in Plat Book A, Page 414, Probate Office, Calhoun County, Alabama. Also that part of Lot 6, in Block 315, lying north of the Southern Railway Company right-of-way as recorded in Plat Book A, Page 414, Probate Office, Calhoun County, Alabama.

2. That the undersigned's United States Taxpayer Identification Number is _____ and that my United States address is: 931 Parker Avenue, Anniston, Alabama 36201.

It is understood that undersigned is required by law to provide the closer of the subject transaction with our correct taxpayer identification number. If undersigned does not provide same to the closer, undersigned may be subject to civil or criminal penalties imposed by law.

3. That undersigned is not a "foreign person" as that term is defined in Section 1445 of the Internal Revenue Code.

4. All labor, material or services, if any were furnished, completed, and in place not less than 6 months prior to the date of this affidavit and all charges for any material or labor whenever furnished have been paid in full, and the undersigned has not received notice from any materialman, laborer, or subcontractor.

5. The property is free and clear of all recorded and unrecorded liens, encumbrances and claims of every nature, kind and description whatsoever, including water and sewer charges, broker's fees, except for those shown in the commitment for Title Insurance issued in connection with this transaction.

6. The undersigned is in exclusive possession of said property, and no other parties other than None have any claim to possession of the property. I am not aware of any objections by adjoining land owners to encroachments, if any.

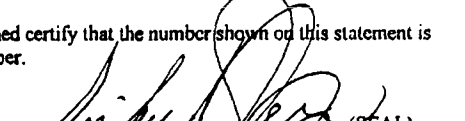
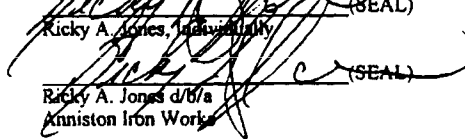
7. The personal property, if any, being transferred is not subject to any unpaid personal property tax liens or liens under the Uniform Commercial Code in favor of others.

8. The undersigned has not entered into any agreements or allowed any agreements to be entered in for or on the undersigned's behalf which would create an interest in the property which remain unrecorded as of the date of the deliver of the instruments in the subject transaction.

This affidavit is given to the closing agent for delivery to the transferee of the property described in paragraph 1 above for the purpose of, among other things, establishing and documenting the non-foreign status exemption to the withholding requirement of Section 1445 of the Internal Revenue Code.

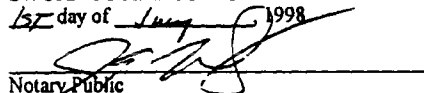
Additionally, under penalties of perjury, the undersigned certify that the number shown on this statement is the undersigned's correct taxpayer identification number.

DATE: July 1, 1998

 (SEAL)
Ricky A. Jones, Individually
 (SEAL)
Ricky A. Jones d/b/a
Anniston Iron Works

SWORN TO AND SUBSCRIBED before me this

1st day of July, 1998

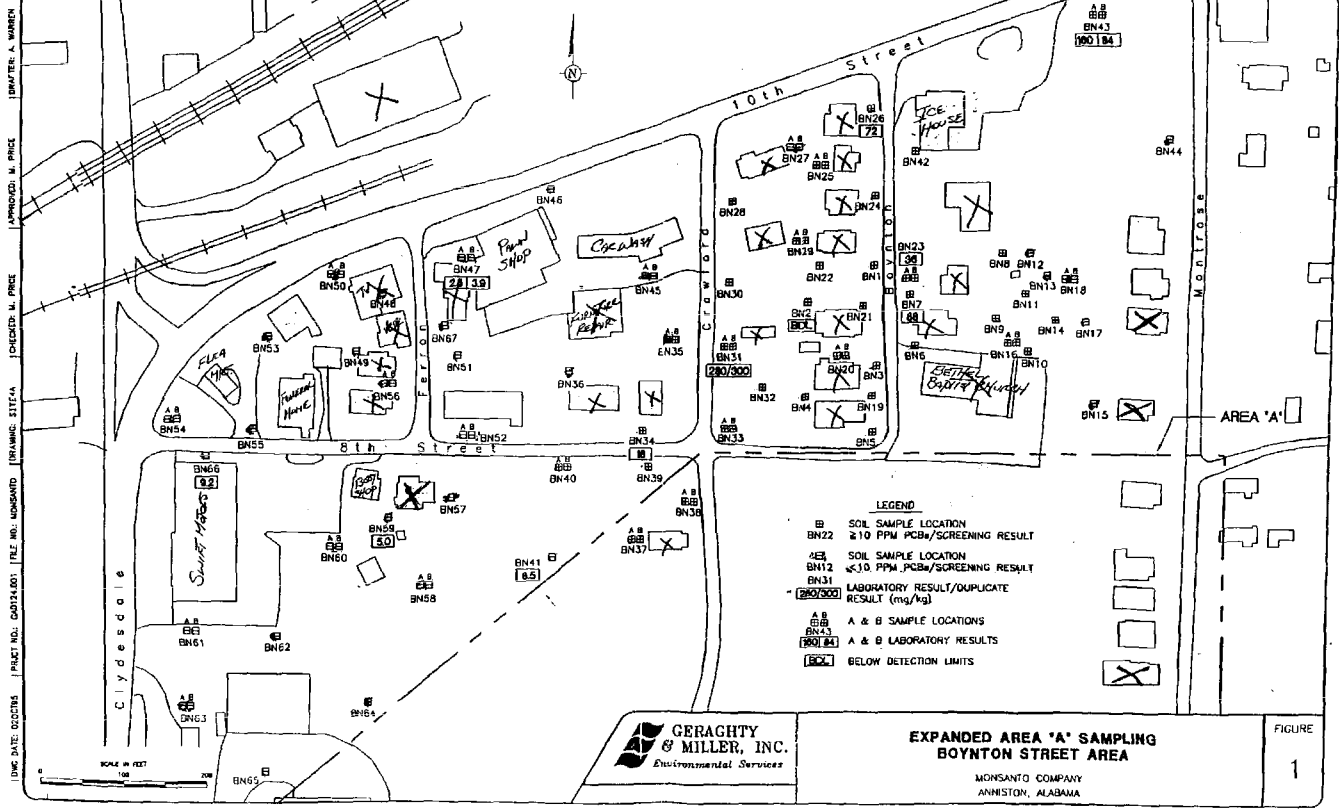

Notary Public

My Commission Expires: MY COMMISSION EXPIRES MAY 30, 1999

(Notary Seal)

CONFIDENTIAL

DSW 140247



PLAINTIFF'S EXHIBIT

HINDS-000380

ADAD21-017950

Judge expands suit against Monsanto

Ruling is reversal of earlier decision

By Elizabeth Pezzullo
Star Health Writer

Reversing an earlier ruling, a St. Clair County judge has expanded a lawsuit filed against Monsanto by several Logan Martin Lake property owners to include other waterfront residents.

Circuit Judge Robert Austin granted class-action status Wednesday to the 1993 lawsuit, which was filed by about a dozen owners of lakefront property after state health officials issued warnings against eating fish in Choccolocco Creek because of PCB contamination. Attorneys for the plaintiffs said the ruling could open the door for thousands more people to join the lawsuit.

In August, Austin refused to grant class-action status to the lawsuit, ruling that although there was evidence of contamination in the creek, evidence was not sufficient that the contamination extended into the lake. Attorneys for the plaintiffs pushed for class-action status again after the Alabama Department of Public Health last month extended its no-consumption advisory already existing on fish caught in Choccolocco Creek to fish in Logan Martin.

"We're very pleased at long last to get class certification," said Dwight Blair, a Pell City attorney representing the plaintiffs. "It gives us leverage to start clearing up some of this mess."

Plaintiffs in the original lawsuit accuse Monsanto of creating the contamination, which they say could endanger their health and devalue their property. Monsanto manufactured PCBs — or polychlorinated biphenyls — at its Anniston plant for 40 years until they were banned in the late 1970s when the chemical was linked to envi-



Workers for Monsanto demolish a home on 10th street. Some area residents say they are worried that dust raised from the demolition may be contaminated.

ronmental hazards and cancer in laboratory animals.

Austin ruled that if the allegations by the plaintiffs are proven, "it would establish that defendants have engaged in a course of conduct that affects the entire property class and gives each of them a cause of action."

Monsanto attorney Adam Peck said he was disappointed with Wednesday's ruling.

"The judge had already denied this before," Peck said. "And we don't believe that the new fish advisory was enough evidence to change that."

Peck also said that the data on fish in the lake warrant further study.

"The data from the lake have been surprising and contradictory," he said. "The readings have been inconsistent."

Wednesday's ruling means that a federal lawsuit making similar claims is not likely to be certified as a class action. But David Sullivan, an attorney for 450 former and current west Anniston residents who intervened in the federal lawsuit, said the claims will be heard by a federal judge.

"It doesn't affect us at all," Sullivan said. "It just puts us in a holding pattern for awhile."

The west Anniston residents became concerned last spring when Monsanto found PCBs in the soil of a ditch running through neighborhoods east of its plant off Alabama 202. Since then, four lawsuits involving Anniston residents have been filed against Monsanto.

Sullivan's lawsuit seeks unspecified damages. The other lawsuits seek a total of more than \$770 million in damages.

Since discovering the contamination, Monsanto has implemented a program to buy up some property around the plant. As part of that program, on Wednesday Monsanto demolished a vacant home it purchased at West 10th Street and Clydesdale Avenue.

Some residents in the area complained that dust generated from the demolition would lead to further contamination. And according to Sullivan, a number of his clients believe the work was in retaliation for a meeting Sullivan and other attorneys held Monday night at Mars Hill Baptist Church to discuss the status of the case with the plaintiffs.

Peck denied the charge. "That's absolutely untrue," he said. "We tore (the house) down."

■ See Judge/13A

Judge

■ From Page 9A

after the owner of a pawn shop nearby asked us to do so."

Peck said the company followed health department regulations in doing the work. Those regulations require that an area be sprayed with water before demolition begins to reduce dust and that dust levels be monitored during the work.

"There was absolutely no health risk to residents," Peck said.

PLAINTIFF'S EXHIBIT

17
Faust

DSW 139185

05/16/96

14:52

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ADAD21-017952

PAGE 2B

THE BIRMINGHAM NEWS

Metro/State

NEWSBRIEFS

Judge OKs class-action in Monsanto suit

PELL CITY (AP) — A St. Clair County judge has reversed a ruling he made last August denying class-action status in a lawsuit filed against Monsanto by Lake Logan Martin residents. Judge Robert Austin ruled Wednesday that class-action status was justified after a hearing on contamination of fish.

Lakefront property owners sued Monsanto in 1993 after state officials posted consumption advisories on fish taken from the lake. The advisories said the fish were contaminated with chemicals. The residents sued Monsanto because it produced some of the polychlorinated biphenyls, or PCBs, that found their way into the lake.

Austin reversed his August ruling after hearing evidence that contamination in the lake may be more widespread than previously believed. The state recently posted additional consumption advisories covering the lake and some of the streams that feed it.

Former Turner aide: 'Know he's innocent'

MONTGOMERY — A former aide said she expects to testify on Dan Turner's behalf when he is tried on mail fraud charges stemming from

BIRMINGHAM NEWS
5/16/96

DSM 139186

HARTOLDMON0033410

To: Christy Beckmann G4WA
Tom Bistline E2NP
Kevin Cahill C2SB
Bruce Eley A2ND
Alan Faust F2EA
Mike Foresman F2EA
Garth Fort G5NL
Jo Hanson F2EP
Rita Hartmann C2SB
Pat Hyland F2EB
Bob Kaley A2NE
Rashmi Nair A3NF
Larry O'Neill B2NG
Mike Pierle A3NA

From: Diane Herndon

Date: 5/17/96

Subj: Anniston clips

Attached are the latest newspaper clippings related to the Anniston issues.

Diane Herndon

DSW 139187

Page 2A Friday, May 17, 1996

U.S. intelligence: Unified Bosnian state won't hold

By Steven Erlanger
New York Times

WASHINGTON — A draft intelligence report circulating in the American government warns that the chances are poor that Bosnia will hold together as the multi-ethnic, unified state called for in the Bosnian peace agreement, senior American officials say.

The National Intelligence Estimate — a classified effort to pull together a consensus view of the American intelligence agencies — questions the public position of the Clinton administration that the civilian effort in Bosnia is on schedule and going well.

The report comes as American allies are expressing concern that the United States, which has 20,000 troops in Bosnia as part of a NATO-led peacekeeping force, is being overly optimistic about the chances for a fair election there this fall so long as Radovan Karadzic, the Bosnian Serb leader who has been indicted by the international war crimes tribunal in The Hague, retains power and influence.

Senior American officials have predicted regularly that Karadzic will soon be gone as the Bosnian Serb leader, undermined by the Serbian president in Belgrade, Slobodan Milosevic. But Milosevic has been slow to act.

Under the peace agreement reached in Dayton, Ohio, last November, both Karadzic and the Bosnian Serb military leader, Gen. Ratko Mladic, are supposed to give up their positions and be handed over to the tribunal in The Hague for trial.

✓ For the record

In a story on a PCB lawsuit Wednesday, *Monsanto* attorney Adam Peck incorrectly stated that the owners of the West 10th Street Pawn Shop had requested that Monsanto demolish a house across from the pawn shop. Pawn shop co-owner Cecil E. Hinds said — and *Monsanto* officials confirmed — that the pawn shop never made such a request.

PLAINTIFF'S
EXHIBIT

18
Faint

OSW 139190

**IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ALABAMA
EASTERN DIVISION**

CECIL HINDS and RICHARD HINDS,

Plaintiffs,

v.

MONSANTO COMPANY,

Defendant.

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)
)
)
)
)
)
)
)
)

Civil Action NO. CV-98-C-0118-E

RE-NOTICE OF DEPOSITION OF MONSANTO COMPANY

TO: Warren B. Lightfoot
Adam K. Peck
William S. Cox, III
LIGHTFOOT, FRANKLIN & WHITE, L.L.C.
The Clark Building
400 20th Street North
Birmingham, Alabama 35203

You are hereby notified that the plaintiffs, CECIL AND RICHARD HINDS, pursuant to Rule 30 of the Federal Rules of Civil Procedure, will take the deposition of **Monsanto Company**, on Thursday, October 7, 1999 commencing at 9:30 a.m., at the offices of Burr & Forman LLP, SouthTrust Tower, 420 North Twentieth Street, Suite 3100, Birmingham, Alabama 35203.

The aforesaid deposition will be taken before an officer duly authorized to swear witnesses and take depositions, and will continue from day to day until completed. You are invited to attend and cross-examine the deponent.

Pursuant to Rule 30(b)(5) of the Federal Rules of Civil Procedure, deponent is requested to produce the documents described in Exhibit A attached hereto.

675392.1

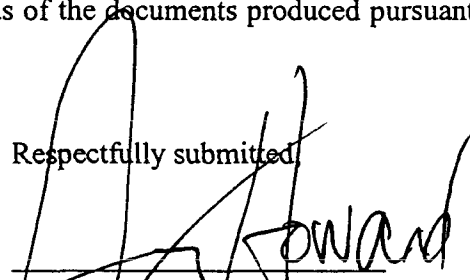
**PLAINTIFF'S
EXHIBIT**

Faust

Pursuant to Rule 30(b)(6) of the Federal Rules of Civil Procedure, deponent is requested to designate one or more persons who can testify as to the following:

1. Monsanto's property purchase program in Calhoun County, Alabama.
2. Monsanto's remediation of its Anniston, Alabama plant site and the surrounding area (for PCBs).
3. Monsanto's communications with either Cecil or Richard Hinds.
4. Monsanto's construction of settling ponds or other construction work in the area near or adjacent to plaintiffs' the property on West 10th Street in Anniston, Alabama..
5. Any testing of plaintiffs' West 10th Street property in Anniston, Alabama for PCBs.
6. Monsanto's purchase of any property in Calhoun County, Alabama since 1995.
7. Monsanto's communications with residents and/or business owners in the area known as Cobb Town and other areas near or adjacent to its Anniston plant site.
8. The maintenance as business records of the documents produced pursuant to this deposition notice.

Respectfully submitted,


D. Frank Davis (DAVID1043)
Gary L. Howard (HOWAG5019)
Rebecca W. Block (BLOCR3714)
Attorneys for Plaintiffs

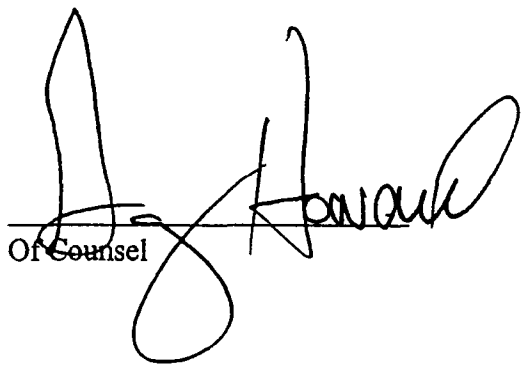
Of Counsel:

Burr & Forman LLP
P.O. Box 830719
Birmingham, Alabama 35283-0719
(205) 251-3000

CERTIFICATE OF SERVICE

I hereby certify that on this 29th day of September, 1999, I served a copy of the above and foregoing pleading on all counsel of record by hand delivering a copy of same as follows:

Warren B. Lightfoot, Esq.
Adam K. Peck, Esq.
William S. Cox, III, Esq.
Lightfoot, Franklin & White, L.L.C.
The Clark Building
400 20th Street North
Birmingham, Alabama 35203



Of Counsel

EXHIBIT "A"

1. Any and all documents which relate to or pertain in any way to the presence of PCBs in storm water runoff on or near the Anniston plant.
2. Any and all documents which relate to or pertain in any way to communications with residents or owners of property of an areas adjacent to Monsanto' Anniston plant, including but not limited to an areas known as "Cobb Town," regarding the presence of PCBs in the area.
3. Any and all documents recording or reflecting in any way the testing after November, 1993, of soil or storm water in or around the area adjacent to Monsanto's Anniston plant, including but not limited to an area known as Cobb Town.
4. Produce all documents identified or referenced in response to plaintiffs' Interrogatories.
5. Produce any documents provided to or received from experts you expect to call as witnesses in this case.
6. Produce any correspondence to or from Cecil and/or Richard Hinds or any documents memorializing or relating to any communications or contract with Cecil and/or Richard Hinds.
7. Produce any documents evidencing the purchase by Monsanto of any real property in Calhoun County, Alabama since 1993. This request includes but is not limited to deeds, appraisals and contracts.
8. Produce any documents relating to Monsanto's Calhoun County, Alabama property purchase program.
9. Produce any documents evidencing the amount of money paid by Monsanto to Mars Hill Baptist Church.
10. Produce any notes or other documents memorializing or describing any visits by Jack

Mayausky to the residents and/or owners of property in neighborhoods adjacent to the Anniston plant, including but not limited to the area known as Cobb Town.

11. Produce any documents relating to any meetings or discussions of Cecil and/or Richard Hinds and any property owned by Richard and/or Cecil Hinds.

12. Produce any documents evidencing any loss of or discharge of PCBs from Monsanto's Anniston plant.

13. Produce any documents relating to any work done or proposed to be done on a settling pond or ponds on Monsanto property in Anniston. This request includes, but is not limited to, work protocol procedures, safety procedures, plans, diagrams, blueprints, cost sheets and contracts.

14. Produce test results of tests for PCBs conducted on property owned by Cecil and/or Richard Hinds or any property within the area of the Calhoun County, Alabama Monsanto property purchase program.

**ADEM DISCHARGE MONITORING REPORT
SOLUTIA INC.
ANNISTON, ALABAMA**

MONTH: APR - JUN 1998

NPDES PERMIT AL0001201

DSN012

PARAMETER	FLOW	pH	BOD	COD	O&G	TDS	TSS
DAILY MIN.	--	--	--	--	--	--	--
DAILY MAX.	--	--	--	--	--	--	--
MON AVG	--	--	--	--	--	--	--
SAMPLE	1.65	6.9	6	6	<5	151	616
UNITS	MGD	s.u.	mg/l	mg/l	mg/l	mg/l	mg/l
FREQ	1/qtr	1/qtr	1/qtr	1/qtr	1/qtr	1/qtr	1/qtr

PARAMETER	PCB1016	PCB1221	PCB1232	PCB1242	PCB1248	PCB1254	PCB1260	TOTAL PCB
DAILY MIN.	--	--	--	--	--	--	--	--
DAILY MAX.	--	--	--	--	--	--	--	--
MON AVG	--	--	--	--	--	--	--	--
SAMPLE	0	0	0	0	0.9	0.64	0	1.5
UNITS	ug/l	ug/l	ug/l	ug/l	ug/l	ug/l	ug/l	ug/l
FREQ	1/qtr	1/qtr	1/qtr	1/qtr	1/qtr	1/qtr	1/qtr	1/qtr

I certify under penalty of law that this document and all attachments were prepared under my direction or supervision in accordance with a system designed to assure that qualified personnel properly gather and evaluate the information submitted. Based on my inquiry of the person or persons who manage the system, or those persons directly responsible for gathering the information, the information submitted is, to the best of my knowledge and belief, true, accurate, and complete. I am aware that there are significant penalties for submitting false information, including the possibility of fine and imprisonment for knowing violations.

Blake E Hamilton
SIGNATURE OF RESPONSIBLE OFFICIAL

7/9/98
DATE

**PLAINTIFF'S
EXHIBIT**
2
Faust

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ALABAMA
EASTERN DIVISION

CECIL HINDS and RICHARD
HINDS,

Plaintiffs,

v.

MONSANTO COMPANY,

Defendant.

CV-98-C-0118E

DEFENDANT MONSANTO COMPANY'S RESPONSES TO PLAINTIFFS' INTERROGATORIES AND REQUEST FOR PRODUCTION OF DOCUMENTS

Pursuant to Fed. R. Civ. P. 33 and 34, Defendant, Monsanto Company

(“Defendant”), hereby responds to plaintiffs’ interrogatories and requests for production to

Monsanto as follows:

GENERAL OBJECTIONS

1. Defendants generally object to any and all requests to the extent that they seek the production of documents protected from discovery by any privilege, including the attorney-client privilege, the insured-insurer privilege, the attorney work-product doctrine or any other applicable privilege or immunity, including the privileges and rights of privacy applicable to employees' medical histories, personnel records, and health histories protected by common law, state statutes, state constitutions, and the United States Constitution.

PLAINTIFF'S EXHIBIT

3
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2. Defendants object to any and all requests to the extent that they seek confidential financial or business information without the protection of an acceptable form of stipulation and protective order adequate to preserve the confidentiality of such information.

3. Defendants object to reviewing records other than those kept in the ordinary course of business with respect to the manufacture and sale of polychlorinated biphenyls, insofar as such documents exist and can be identified and located through the exercise of reasonable efforts.

4. Defendants object to any and all discovery requests to the extent that they seek information or the identification of documents, writings, records, or publications in the public domain since such information is equally available to the plaintiffs

5. Defendants object to any and all requests to the extent that they prematurely seek expert discovery and seek expert discovery other than as provided for under the provisions of Rule 26 of the Federal Rules of Civil Procedure and any applicable scheduling order or pretrial order.

6. Defendants object to any and all requests to the extent that they are overly broad, are not specific as to time, seek irrelevant information, and are not reasonably calculated to lead to the discovery of relevant, admissible or discoverable evidence. In particular, Defendants object to any and all interrogatories to the extent that they do not refer or relate to polychlorinated biphenyls (PCBs), the only substance allegedly at issue in this action, on the grounds that such requests are overbroad and seek irrelevant and immaterial information.

7. In providing responses to plaintiffs' discovery requests, Defendants will undertake a reasonable effort to locate records and to provide information. However, these interrogatories

and document requests seek information and documents about events occurring as much as sixty or more years ago. Documents and persons with relevant knowledge are quite often no longer available after the passage of so many years, and other persons who may have had relevant knowledge or information at one time may now have little or no specific recall of such knowledge or information. Defendants' investigation is continuing, and the following responses are based upon such information as is reasonably available to Defendants and susceptible to retrieval through reasonable efforts. Defendants reserve the right to supplement any or all of these responses.

8. These "General Objections" are applicable to and incorporated in each of Defendants' responses, infra, as if specifically set forth therein. The stating of specific objections to a particular request shall not be construed as a waiver of the "General Objections." Additionally, unless otherwise specifically stated, the objections to each request apply to the entire request, including each and every subparagraph of the request. Defendants reserve the right to supplement these responses and to make further objections.

RESPONSES TO INTERROGATORIES

Interrogatory No. 1:

Did Monsanto ever notify Cecil and/or Richard Hinds or any other private property owner in Calhoun County, Alabama about the possible presence of PCBs on their property? If so, describe in detail those efforts and identify any relevant documents.

Response to Interrogatory No. 1:

Without waiving its objections, and subject thereto, Defendant refers to responsive documents it has previously produced to plaintiffs' counsel, including documents regarding community meetings, soil sampling access agreements, correspondence regarding soil sampling results, and Monsanto's Property Purchase Program; Defendant's responses to Interrogatories Nos. 2 and 10; deposition testimony of Jack Mayausky in the deposition taken by plaintiffs' counsel in Wilson, et al v. Monsanto, et al (for example, pp. 118-140, 188-191, 222-226, 236-245, and 252 in 11-22-95 transcript and pp. 8-95 in 12-11-95 transcript) and plaintiffs' counsels' opportunity to depose Mr. Alan Faust and Mr. Bruce Eley pursuant to Plaintiffs' Rule 30(b)(6) Notice of Deposition in this case.

Interrogatory No. 2:

Has Monsanto or anyone acting on Monsanto's behalf ever contacted Richard or Cecil Hinds in regard to PCBs, testing for PCBs, removing or remediating any PCBs located on property owned by Cecil and/or Richard Hinds, or the purchase of any property owned by Cecil and/or Richard Hinds? If so, describe in detail those contacts, any witnesses to said contacts and identify any documents evidencing those contacts.

Response to Interrogatory No. 2:

Without waiving its objections, and subject thereto, Defendant responds as follows:

Jack Mayausky's recollection is that he had a conversation with Cecil Hinds in March, 1995 during which he discussed with Mr. Hinds the sampling being conducted by Monsanto in the area east of the plant and requested permission to sample the West 10th Street Pawn Shop property. Defendant believes that either Dr. Mayausky or Joe E. Whittington

provided Mr. Hinds with a License Agreement to allow access to the property for sampling for the presence of PCBs. See HINDS 000382. Mr. Mayausky also had a telephone conversation with Cecil Hinds relating to an application for a loan to the Pawn Shop by the Colonial Bank, and Mr. Hinds sent a letter to Mr. Mayausky regarding that matter. See HINDS 000381. Alan G. Faust sent a letter to Colonial Bank regarding sampling for the presence of PCBs at the Pawn Shop location, results of that sampling, and remediation activities undertaken by Monsanto on that property. Cecil Hinds was copied on this letter. See HINDS 000384.

Robert Jones believes that he may have had one conversation with Cecil Hinds regarding transmitting the results of soil sampling on the Pawn Shop property, but has no current recollection of the substance of the conversation.

Jo Hanson believes that she went into the Pawn Shop on the morning that a house purchased by Monsanto near the Pawn Shop was to be demolished and had a conversation with Cecil Hinds about the demolition. Her recollection is that Mr. Hinds was pleased that the house was to be demolished. Ms. Hanson believes she may also have had a conversation with Cecil Hinds when Monsanto was later paving the area on which that house had been located prior to demolition.

Mr. Faust also recalls talking to Cecil Hinds about paving the West Yard area of the Pawn Shop and the vacant lot immediately west of the Pawn Shop and conversations with Cecil Hinds about placing barriers in the paved area to keep trucks from using the paved area as a turnaround area. Mr. Faust also recalls discussing the results of soil sampling for the presence of PCBs on the Pawn Shop property and that Monsanto would like to take more soil samples in the

rear area of the Pawn Shop property. See also the following discussion of Bruce Eley's recollection of conversations with Cecil or Richard Hinds.

Bruce Eley's recollection is that the first meeting he had with Cecil and Richard Hinds occurred on or around April 2, 1996 when Mr. Eley, accompanied he believes by Mr. Faust, visited the Pawn Shop to brief Mr. Hinds on the remediation construction activity either ongoing or planned in the area. Copies of two soil sampling maps -- "Expanded Area A Sampling, Boynton Street Area" (DSW 139674) and "G&M Sediment/Soil Sampling Results, Area A" -- were reviewed with particular attention to the results of any sampling performed on or near the Pawn Shop property. A copy of the "Expanded Area A Sampling" map was left with Mr. Hinds. Mr. Hinds had several questions on the scope of the east side Property Purchase Program and eligibility for the program. Mr. Eley and Mr. Faust explained that the program was focused on the local residential community which was impacted by drainage from the east side ditch and did include some properties on Ferron Ave. that were residential properties. Mr. Eley told Mr. Hinds that he would keep him informed of Monsanto's remediation progress.

Mr. Eley recalls that the next day on April 3, 1996, he called Mr. Hinds to say that several of the local commercial owners wanted to have additional soil sampling taken on their property and to offer similar sampling to Mr. Hinds. Mr. Hinds accepted the offer and Mr. Eley arranged for the sampling team to be at the Pawn Shop later that day.

On the afternoon of April 3, 1996, Mr. Eley and Mike Price, sampling team leader, met with Mr. Hinds to tour the Pawn Shop property and identify areas to be sampled. The sampling procedure was explained to Mr. Hinds. Five soil samples were collected for PCB screening by Mr. Price -- two samples in the rear of the property (inside a fenced area), one

sample on the northeast corner of the property, and two samples in a grassy area next to the west side of the building. Mr. Eley told Mr. Hinds he would be contacted once the results were received. Mr. Eley recalls that at some point Mr. Hinds mentioned he had had a recent conversation with the plant manager (Dr. Mayausky) regarding plans for the house now owned by Monsanto and located just west of the Pawn Shop.

On May 15, 1996, Mr. Eley (and he believes with Mr. Faust) met with Mr. Hinds to communicate the results of soil sampling on the Pawn Shop property. Mr. Eley noted that two of the five samples exceeded the screening level of 5 ppm and were more definitively analyzed. Mr. Hinds was concerned that he would have problems securing a new business loan from his bank [Colonial Bank] if his property were contaminated with PCBs. Mr. Eley recalls that either he or Mr. Faust told Mr. Hinds that Monsanto would remediate that area of his property and would work with him to resolve specific PCB issues raised by his lender.

Mr. Eley recalls that several weeks later (late May 1996) he visited Mr. Hinds at his Pawn Shop in response to Mr. Hinds' complaint regarding a recent Anniston Star article. The article quoted a Monsanto spokesperson as saying that Monsanto had demolished the house next to the Pawn Shop and paved the area with asphalt at the request of Mr. Cecil Hinds. Mr. Hinds was upset since this had created animosity among several persons in the neighborhood who opposed the demolition. Mr. Hinds said that he had recently received some telephone calls expressing anger with what was perceived as his [Mr. Hinds'] cooperation with Monsanto. He indicated he felt betrayed by Monsanto. Mr. Eley apologized for any problems Monsanto's work may have caused him and told Mr. Hinds he would investigate what actions could be taken to set the record straight. It is Mr. Eley's understanding that the demolition/paving had been carried

out with Mr. Hinds' knowledge and approval, but not based on any specific request from Mr. Hinds.

Around June 26, 1996, Mr. Eley met with Mr. Cecil Hinds at the Pawn Shop to review Monsanto's proposal to vacate several streets east of the Anniston plant in preparation for construction of a stormwater detention basin. A map showing the proposed fenced area south of W. 8th Street along with those street sections to be vacated was shown to Mr. Hinds. (DSW 139675). Mr. Eley recalls that Mr. Hinds had no problems with what was being proposed. At some point, Mr. Hinds did share his concern that, due to Monsanto's purchase of the properties on the west side of Ferron Ave., security in the rear of his property was being compromised since he no longer had nearby neighbors who might help deter possible vandalism. Mr. Hinds used this fenced rear area to store various equipment and automobiles.

Mr. Eley recalls that on or around August 29, 1996, he visited Mr. Hinds at the Pawn Shop to discuss the status of east-side remediation construction and to show him an enlarged photo depicting how the east side area (south of W. 10th St.) would appear once the remediation project was complete. Mr. Hinds remarked that the whole area would certainly look better than at present and in the past.

Later in 1996 (uncertain of month/date), Mr. Eley recalls a conversation he had with Mr. Hinds in the Pawn Shop during which Mr. Hinds inquired about blood testing for PCBs for him and his family. Mr. Eley stated that Monsanto was not conducting such blood tests but that Mr. Hinds could contact several individuals who could perhaps arrange for such testing. Mr. Eley recalls then referring him to both Dr. Brian Hughes at the Alabama Department of Public

Health and Dr. Brian Forrester at the Division of Occupational and Environmental Health at the University of Alabama Birmingham.

On March 25, 1997, Mr. Eley met with Mr. Hinds to notify him of the structure demolition project scheduled to commence mid-April in the area near the Pawn Shop (corner of W. 10th St. and Ferron Ave.). Mr. Eley reviewed the project scope including the asbestos abatement work required prior to demolition. Actual demolition in the area began the week of April 14, 1997, and Mr. Eley recalls again visiting Mr. Hinds on April 14 to inform him of the impending work.

On or around May 15, 1997, Mr. Eley and Mr. George Inlow (construction project manager) met with Mr. Cecil Hinds to determine if the shutting off of water to a commercial building directly southeast of his property would impact the Pawn Shop's water supply. The building in question was being readied for demolition. Mr. Ricky Hinds checked the connections and determined that the work would not impact their service.

At some point in the summer of 1997 Mr. Eley recalls that Mr. Cecil Hinds asked Mr. Eley whether Monsanto would allow him to install a fence around a portion of the property located just west of the Pawn Shop for use as a secured storage area for cars and other equipment. This property, now paved with asphalt and being used by the Pawn Shop for customer parking (with Monsanto's permission), was now owned by Monsanto. Mr. Eley took the request forward to remediation management and reported back to Mr. Hinds that Monsanto did not want fencing installed on the property at that time, but he could continue to use the area for off-street parking.

On August 20, 1997, Mr. Eley telephoned Mr. Cecil Hinds in response to an earlier call Mr. Hinds had made to the Anniston plant regarding Pawn Shop security and possible leakage from an underground storage tank at the corner of W. 10th St. and Ferron Ave., property then owned by Monsanto. Mr. Hinds indicated he was having second thoughts on staying in the area since he felt his pawn shop business was declining, and he was more concerned about security in the area. There was also an issue of the air intake filters on the Pawn Shop HVAC system being clogged with dust. Mr. Eley said he would be in Anniston the next week and would drop by the Pawn Shop to discuss his concerns.

Subsequently, Mr. Eley met with Mr. Hinds on August 26, 1997 at the Pawn Shop at which time Mr. Hinds raised several issues of concern that are noted in notes recorded by Mr. Eley at the time. (DSW 139676). The issues included a lack of dust suppression on W. 10th St. to minimize dust generated by trucks hauling dirt to the Monsanto construction area east of Crawford Ave., lack of security in the rear of the Pawn Shop, a decline in Pawn Shop business of 15-20% in 1997 (which Mr. Hinds implied was due in large part to Monsanto's purchase program and general area construction activity), high stormwater flow in front of the Pawn Shop during heavy rain, possible leakage from some underground storage tanks thought to be associated with operation of a service station some 30 years ago at the corner of Ferron Ave. and W. 10th St. (property now owned by Monsanto), and the general long term viability of business in the West Anniston area given Monsanto's remediation activity. Mr. Eley then recalls touring the rear of the property with Mr. Ricky Hinds and suggesting that security might be improved in the area by removing the brush/other vegetation from the south and west side fence and installing a "true" security fence and gate on the east side.

Mr. Eley again met briefly with Mr. Cecil Hinds on August 27, 1997 to report that Monsanto planned to increase the frequency of washing the street in front of the Pawn Shop (to minimize dust generation). Mr. Eley also stated that he and a Monsanto hydrologist would review the pattern of stormwater flow in front of the Pawn Shop during a heavy rain event and determine what actions, if any, could be taken to lessen the flooding near his front entrance.

Interrogatory No. 3:

Identify all properties purchased or acquired by Monsanto in Calhoun County, Alabama since 1993. In responding to this interrogatory state the parcel identification number of said property, from whom the property was purchased, the purchase price of said property and whether Monsanto still owns said property.

Response to Interrogatory No. 3:

Without waiving its objections, and subject thereto, and subject to applicable protective orders in this and other cases and applicable confidentiality agreements, Defendant refers to documents previously produced to plaintiffs' counsel by Defendant.

Interrogatory No. 4:

Describe Monsanto's Calhoun County, Alabama property purchase program. In answering this interrogatory, state the factors considered by Monsanto in choosing to purchase properties and identify how the price to be paid for the properties was determined.

Response to Interrogatory No. 4:

Without waiving its objections, and subject thereto, Defendant refers to documents previously produced to plaintiffs' counsel, including booklets describing the Property Purchase Program, documents from community meetings announcing the Property Purchase

Program and, subject to applicable protective orders in this and other cases, documents regarding purchases made pursuant to the Property Purchase Program.

Interrogatory No. 5:

Describe all testing for PCBs conducted since 1993 at Monsanto's Anniston plant and on any property purchased or acquired by Monsanto in Calhoun County, Alabama since 1993. In responding to this interrogatory, identify the location from which said sample was taken, the medium in which the sample test was taken (i.e. soil, sediment, water, dust, etc.), the level of PCBs found in each sample and the detection limit for each sample. Also, identify any relevant documents relating to said testing.

Response to Interrogatory No. 5:

Without waiving its objections, and subject thereto, Defendant refers to responsive documents previously produced to plaintiffs' counsel.

Interrogatory No. 6:

Why has Monsanto chosen not to purchase the property owned by Cecil and Richard Hinds on West 10th Street in Anniston, Alabama?

Response to Interrogatory No. 6:

Without waiving its objections, and subject thereto, Defendant responds as follows: Defendant did not need the Pawn Shop property to facilitate remediation activities in the area immediately east of the Anniston facility; the Pawn Shop property is not in an area of drainage pathways or flooding from ditches in the area immediately east of the Anniston facility; and the levels of PCBs detected by sampling on the Pawn Shop property were levels that could be remediated to eliminate the potential for any exposure without heavy or lengthy construction

activity at the site and are at levels and locations that do not present a risk of recontamination of other remediated properties.

Interrogatory No. 7:

Describe in detail all testing for PCBs conducted by Monsanto on property owned by Cecil and Richard Hinds on West 10th Street in Anniston, Alabama. In answering this interrogatory, state the medium in which the sample was taken (soil, sediment, dust, etc.), the results of each sample and the date each sample was taken. Also, identify all relevant documents.

Response to Interrogatory No. 7:

Without waiving its objections, and subject thereto, Defendant refers to responsive documents previously produced to plaintiffs' counsel.

Interrogatory No. 8:

State the date and amount of each loss of PCBs measured by Monsanto at each of its outfalls or discharge points and attach any pertinent records or documents.

Response to Interrogatory No. 8:

Without waiving its objections, and subject thereto, Defendant refers to responsive documents previously produced to plaintiffs' counsel.

Interrogatory No. 9:

Describe in detail all measures, if any, employed by Monsanto (i) to make certain that it did not contaminate or further contaminate with PCBs the plaintiffs' property on West 10th Street in Anniston, Alabama during any remediation or construction work on or around Monsanto property since 1993 and/or (ii) to make certain that plaintiffs, their employees, or

business patrons were not exposed to PCBs during any remediation or construction work on or around Monsanto property since 1993.

Response to Interrogatory No. 9:

Without waiving its objections, and subject thereto, Defendant refers to responsive documents previously produced to plaintiffs' counsel.

Interrogatory No. 10:

Identify all contacts that were made with Cecil or Richard Hinds by Robert Jones, Jack Mayausky, Robert Kaley or any other employee, agent or contractor for Monsanto and identify that date of said contact, the reason for said contact, the substance of all communications, the place of said contact, the means by which the contact took place (telephone, letter, in person, etc.), any witnesses to said contact, and any documents memorializing said contact.

Response to Interrogatory No. 10:

Without waiving its objections, and subject thereto, Defendant refers to responsive documents previously produced to plaintiffs' counsel and to the responses to Interrogatories Nos. 1 and 2.

REQUEST FOR PRODUCTION OF DOCUMENTS

Request No. 1:

Produce all documents identified or referenced in response to plaintiffs' Interrogatories.

Response to Request No. 1:

Without waiving its objections, and subject thereto, Defendant refers to its responses to plaintiffs' interrogatories and responsive documents previously produced to plaintiffs' counsel.

Request No. 2:

Produce any documents provided to or received from experts you expect to call as witnesses in this case.

Response to Request No. 2:

Without waiving its objections, and subject thereto, Defendant refers to the reports and documents to be produced to plaintiffs pursuant to Rule 26 of the Federal Rules of Civil Procedure and the Scheduling Order on or before October 19, 1999 and to responsive documents previously produced to plaintiffs' counsel.

Request No. 3:

Produce any correspondence to or from Cecil and/or Richard Hinds or any documents memorializing or relating to any communications or contact with Cecil and/or Richard Hinds.

Response to Request No. 3:

Without waiving its objections, and subject thereto, Defendant refers to responsive documents previously produced to plaintiffs' counsel.

Request No. 4:

Produce any documents evidencing the purchase by Monsanto of any real property in Calhoun County, Alabama since 1993. This request includes but is not limited to deeds, appraisals and contracts.

Response to Request No. 4:

Defendant further objects to Request No. 4 to the extent it seeks confidential documents without the protection of an adequate protective order and to the extent it seeks documents regarding any settlement on the grounds that such documents are irrelevant and inadmissible and such request is not reasonably calculated to lead to the discovery of relevant, admissible or discoverable evidence. Without waiving its objections, and subject thereto, and subject to protective orders entered in this and other cases and any applicable confidentiality agreements, Defendant states that it has produced or will produce responsive documents to plaintiffs' counsel.

Request No. 5:

Produce any documents relating to Monsanto's Calhoun County, Alabama property purchase program.

Response to Request No. 5:

Without waiving its objections, and subject thereto, Defendant states that it has produced or will produce responsive documents subject to the various protective orders entered in this and other cases.

Request No. 6:

Produce any documents evidencing the amount of money paid by Monsanto to Mars Hill Baptist Church.

Response to Request No. 6:

Defendant further objects to this request to the extent it seeks confidential documents without the protection of an adequate protective order and to the extent it seeks

documents relating to settlements, on the grounds that documents relating to a settlement are irrelevant and inadmissible and the request is not reasonably calculated to lead to the discovery of relevant, admissible or discoverable evidence. Without waiving its objections, and subject thereto, Defendant has produced or will produce responsive documents subject to the provisions of the protective orders entered in this and other cases.

Request No. 7:

Produce any notes or other documents memorializing or describing any visits by Jack Mayausky to the residents and/or owners of property in neighborhoods adjacent to the Anniston plant, including but not limited to the area known as Cobb Town.

Response to Request No. 7:

Without waiving its objections, and subject thereto, Defendant refers to responsive documents previously produced to plaintiffs' counsel.

Request No. 8:

Produce any documents relating to any meetings or discussions of Cecil and/or Richard Hinds and any property owned by Richard and/or Cecil Hinds.

Response to Request No. 8:

Without waiving its objections, and subject thereto, Defendant refers to responses to Interrogatories Nos. 1, 2 and 10 and to responsive documents previously produced to plaintiffs' counsel.

Request No. 9:

Produce any documents evidencing any loss of or discharge of PCBs from Monsanto's Anniston plant.

Response to Request No. 9:

Without waiving its objections, and subject thereto, Defendant refers to responsive documents previously produced to plaintiffs' counsel.

Request No. 10:

Produce any documents relating to any work done or proposed to be done on a settling pond or ponds on Monsanto property in Anniston. This request includes, but is not limited to, work protocol procedures, safety procedures, plans, diagrams, blueprints, cost sheets and contracts.

Response to Request No. 10:

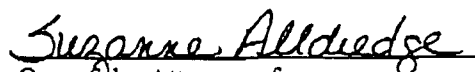
Without waiving its objections, and subject thereto, Defendant refers to responsive documents previously produced to plaintiffs' counsel.

Request No. 11:

Produce test results of tests for PCBs conducted on property owned by Cecil and/or Richard Hinds or any property within the area of the Calhoun County, Alabama Monsanto property purchase program.

Response to Request No. 11:

Without waiving its objections, and subject thereto, Defendant refers to responsive documents previously produced to plaintiffs' counsel.


One of the Attorneys for
Defendant Monsanto Company

OF COUNSEL:**Warren B. Lightfoot****Adam K. Peck****William S. Cox, III****Suzanne Alldredge****Robin H. Graves****LIGHTFOOT, FRANKLIN, & WHITE, L.L.C.****The Clark Building****400 20th Street North****Birmingham, AL 35203-2706****205/581-0700****Edward M. Newsom****SMITH HELMS MULLISS & MOORE, L.L.P.****1355 Peachtree Street, N.E.****Suite 750****Atlanta, GA 30309****(404) 962-1000**

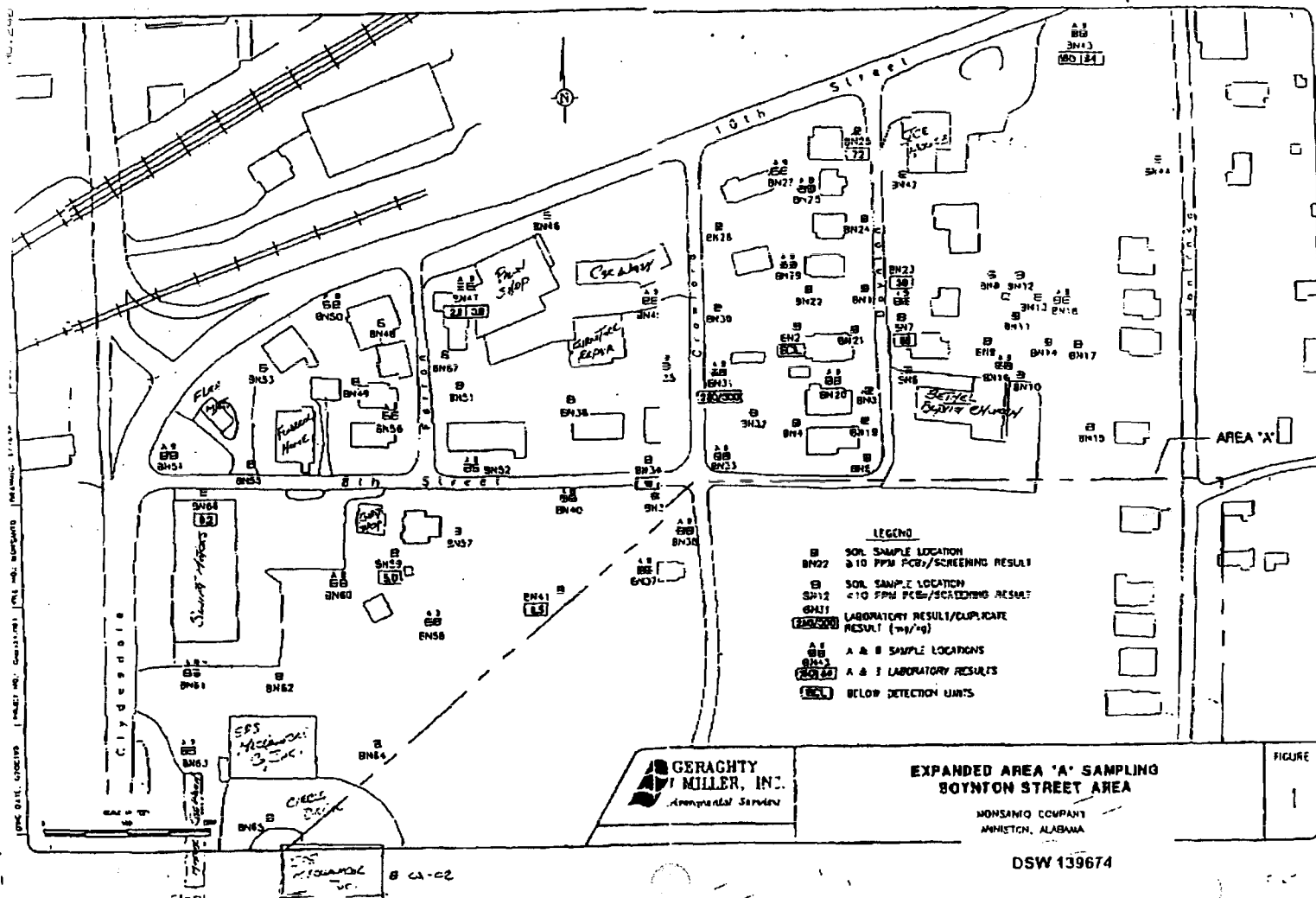
CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing has been served upon the following counsel of record by facsimile and United States Mail, postage pre-paid and properly addressed as follows:

Gary L. Howard, Esq.
BURR & FORMAN, LLP
420 North 20th Street
3000 SouthTrust Tower
Birmingham, AL 35203

This the 29th day of September, 1999.

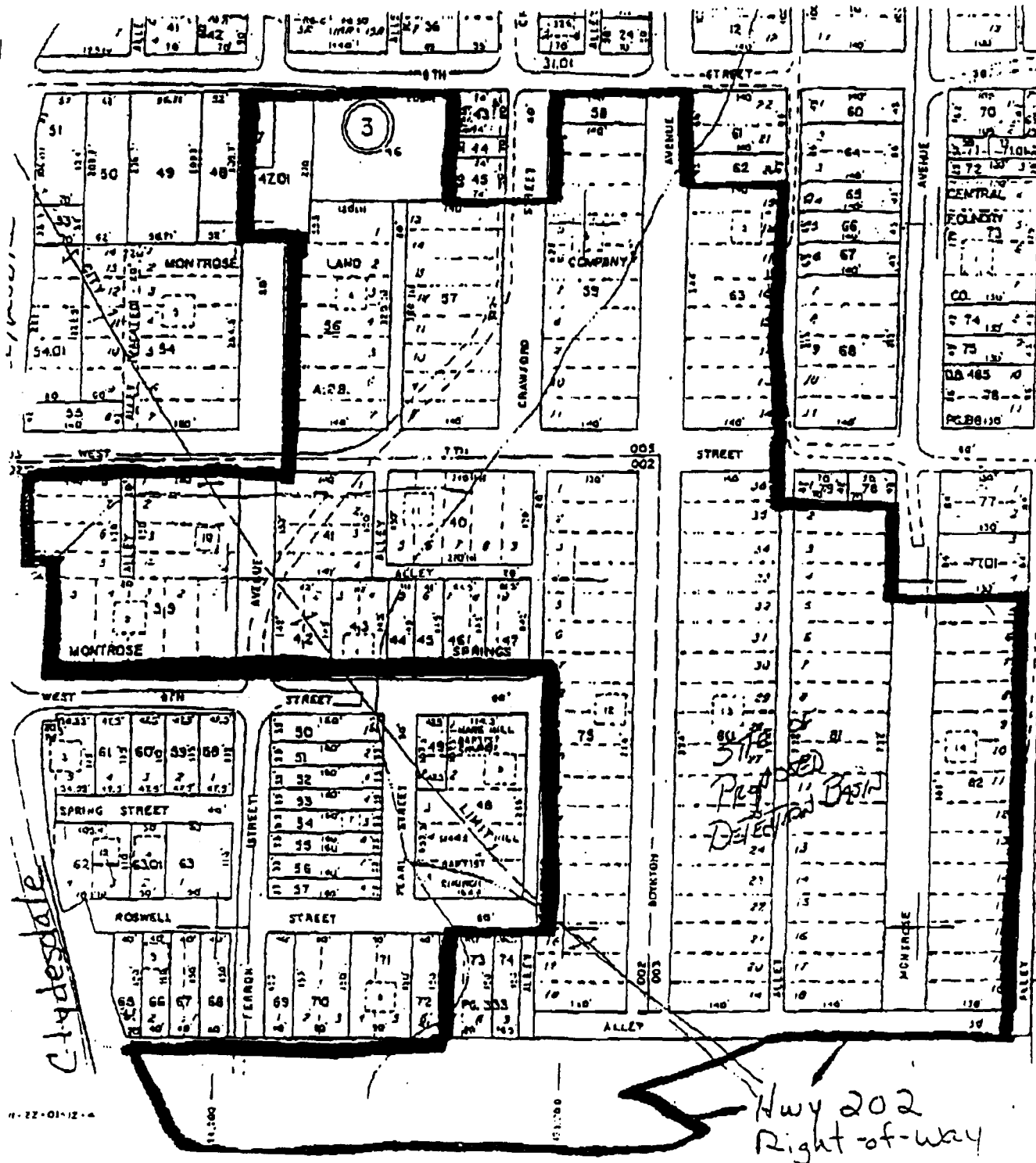
Suzanne Alldredge
OF COUNSEL



ADAD21-017981

HARTOLDMON0033439

AREA AND STREETS TO BE VACATED FOR
FENCING OF A PORTION OF MANISANTO
PROPERTY FOR CONSTRUCTION OF STORMWATER
RETENTION BASIN.



Paul S. 20

8/26-27/97

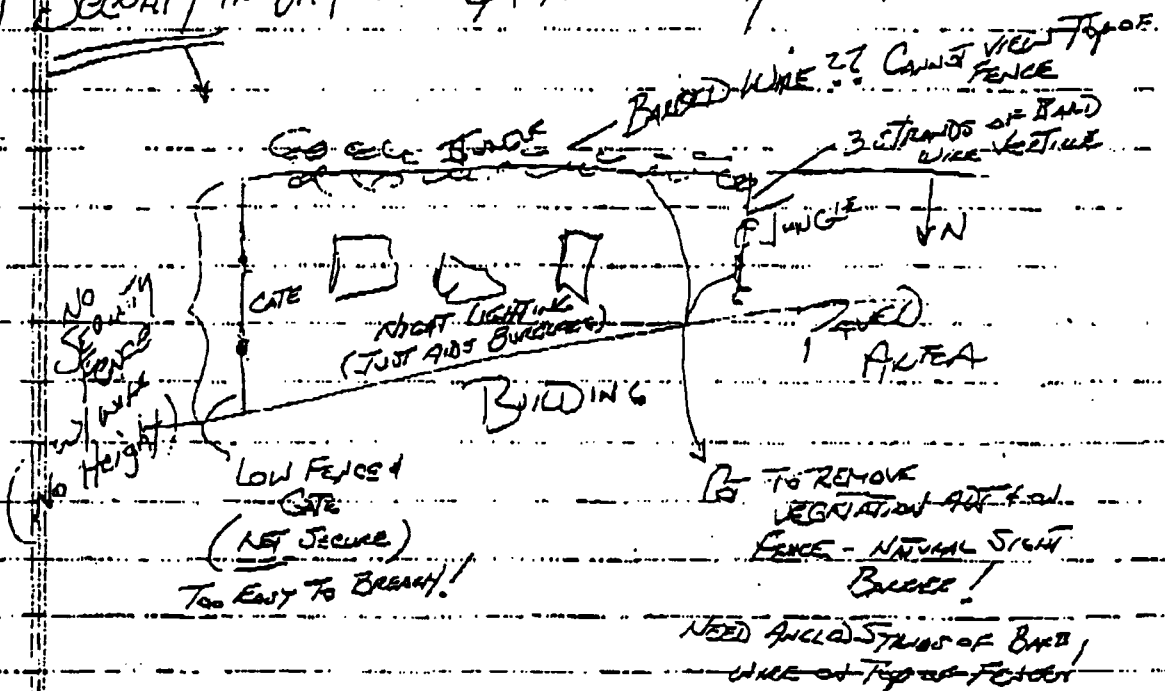
Air Conditioning of
FILTERS/Coils Closed

① 1) No Dust Suppression - Work on other side of Fernald ^{occurred}
w/o water truck. Breaking up ^{month ago}
concrete slag across street ^{is suppression}

Remember
Original Procedure

⑤ 2) Service Station. 30 yrs ago -- Probably 2 tanks
at corner of 10th St & Fernald.
Concerned about leaking oil on old station property? Service
station same 30 yrs ago is 1960's. With no oil cover.

② 3) Security in Back - Quote on Security TV in process.



③ 4) Business in Decline? Most profit from "INTEREST ON LOANS" TO
his customers. He says other Penn Businesses
are ~~losing~~ their own. His business is
DOWN 15-20% THIS YEAR. Implies it is
DUE TO M-TRANSIT BUYOUT P AREA ACTIVITY.

④ 5) Stormwater washes over his property in Henry Rd. Flows 10th St,
across Fernald and paved area next door.

6) Is this violation of BAA in the fact given the plant activity cleanup?



**PLAINTIFF'S
EXHIBIT**

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HINDS-000484

ADAD21-017984
HARTOLDMON0033442



HINDS-000485



HINDS-000486

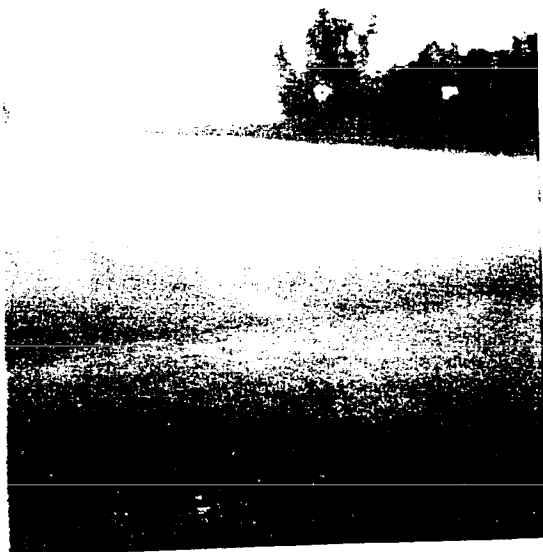
ADAD21-017986
HARTOLDMON0033444



HINDS-000487



HINDS-000488



HINDS-000489

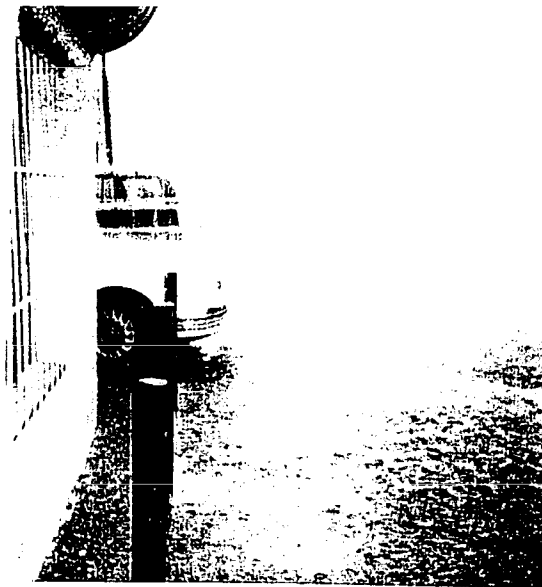


HINDS-000490



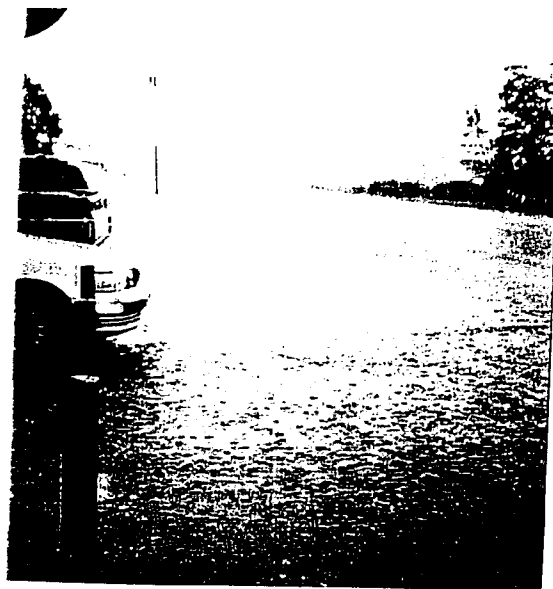
4-28-97

HINDS-000413



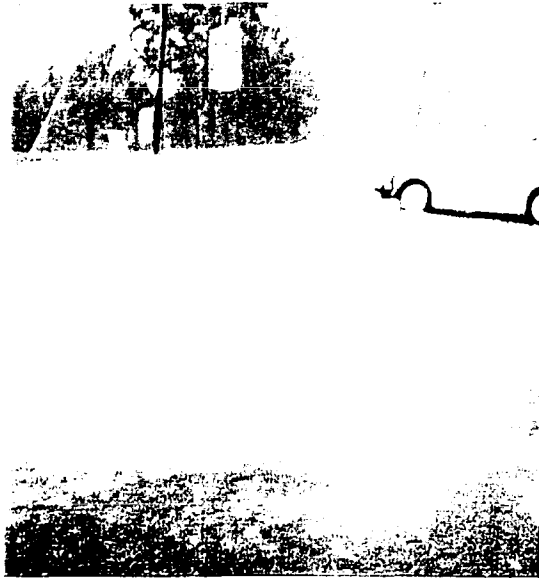
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HINDS-000414



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HINDS-000415

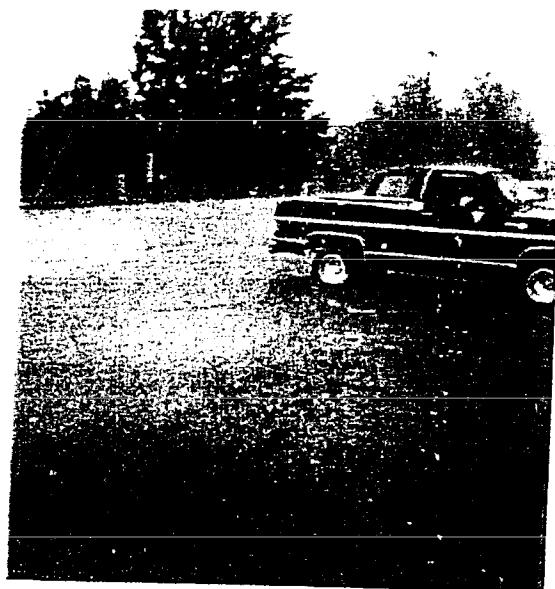


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HINDS-000416



HINDS-000417



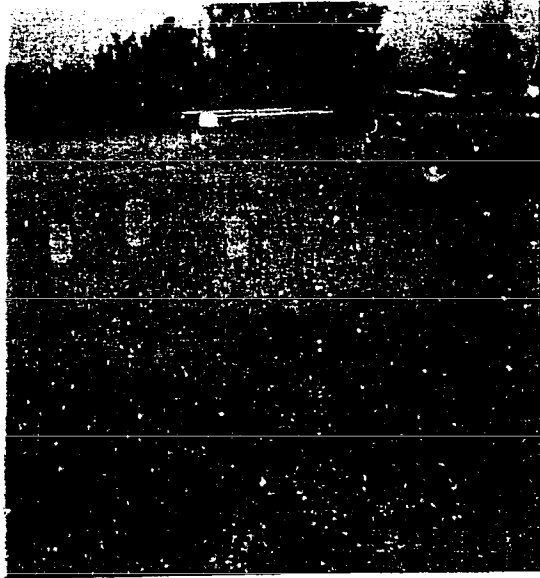
HINDS-000418



HINDS-000419



HINDS-000420



HINDS-000421



HINDS-000422

**MONSANTO
PROPERTY
PURCHASE
PROGRAM**

Phase II

Monsanto Company

Anniston, Alabama

**PLAINTIFF'S
EXHIBIT**

*5
Faust*

DSW 133449

**ADAD21-018001
HARTOLDMON0033459**

Contents

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The information contained in this booklet provides a description of the Monsanto Property Purchase Program for the 600, 700, 800 and 900 blocks of Montrose Avenue. It is not an offer to buy property.

DSW 133450

Monsanto Property Purchase Program

page 2

Introduction

The Monsanto Property Purchase Program (Program) for the 600, 700, 800 and 900 blocks of Montrose Avenue is a program provided by Monsanto to enable you to sell your property and relocate, if you so choose. The details of the Program are contained in this booklet.

Easy access to the Program is provided through our Information Center, staffed by Prudential Residential Services, located in the trailer set up in the Monsanto parking lot. The Information Center will be staffed by a representative who is available to meet with you privately to go over all of the features of the Program and will assist you in understanding Program options available to you.

The Information Center will also provide you with information about homes for rent or purchase in the area. A representative can put you in touch with local real estate professionals who can help you identify your housing options.

A representative will be at the Information Center starting March 18, 1996. The Center will be open Monday through Friday from 8:30am to 5:00pm and evenings and weekends by appointment. Please feel free to contact the Information Center at (205) 231-8508. After March 29, a representative will be available at the Center one day each week and by telephone at other times via the Center number.

DSW 133451

Summary of Program Benefits

Home Owners and Rental Property Owners

- Appraised value for your property
- Premium payment (an amount in addition to the appraised value)
- Miscellaneous expense allowance
- Early appraisal sign-up bonus
- Legal assistance and tax advisor allowance
- Full payment of normal and reasonable closing costs
- An option to remove some property improvements
- Equity advance assistance
- Relocation services

Vacant Lot Owners

- Appraised value for your vacant lot(s)
- Premium payment (an amount in addition to the appraised value)
- Early appraisal sign-up bonus
- Legal assistance and tax advisor allowance
- Full payment of normal and reasonable closing costs

Renters

- Miscellaneous expense allowance
- Relocation services

DSW 133454

Offer for Home Owners & Rental Property Owners

The Offer

The offer applies to home owners living in the Program Area and landlords owning habitable rental property in the Program Area. Unoccupied, habitable residences will be treated as rental property. The offer consists of four payments and one potential bonus:

payments

- the appraised value
- the premium over appraised value
 - . 75% of the appraised value for owner-occupied home owners
 - . 50% of the appraised value for rental property owners
- the miscellaneous expense allowance
 - . \$4,000 for owner-occupied home owners
 - . \$1,000 for rental property owners
- the legal assistance and tax advisor allowance, \$150

potential bonuses

- the early appraisal sign-up bonus, \$3,500

Appraised Value

If you are a home owner or landlord, the first part of your offer is an "appraised value" for your property and the improvements on it (such as a home, garage, outbuilding, etc.). The appraisals are done by local independent appraisers and are arranged by the Information Center. The list of approved appraisers includes local, actively practicing appraisers who are certified by the Alabama State Real Estate Commission.

The first step is for you to meet with a representative at the Information Center so you can select two appraisers from the approved list. The Information Center will then contact the appraisers and have them visit your property. Each appraiser will independently develop a value for your property using a standard format (URAR 1004 6/93).

When the two appraisal amounts are calculated, your appraised value will equal the average of the two appraisals -- provided the lower appraisal is within 10% of the higher appraisal. If the difference is greater, the Information Center will arrange for a third appraisal. Then, the two highest appraisals will be averaged to make the appraised value offer.

DSW 133455

57

Offer for Home Owners & Rental Property Owners

Closing and Vacating

The Program pays for all normal and reasonable closing costs on the sale of your home. Real estate broker commissions and the cost to correct title problems are not covered.

Closing should be scheduled within two (2) months after you accept the offer. However, by prior agreement, and on a case-by-case basis, you may delay closing. The Information Center staff will arrange a mutually acceptable closing date once you have accepted the offer. You are required to vacate the property prior to closing, removing all possessions and leaving the property "broom clean" and in a neat and safe condition.

Calculating Your Total Offer

Example calculations are provided below for home owners and for owners of rental property.

Home Owner Sample Offer

Appraised Value	\$15,000
75% Premium Payment	11,250
Misc. Expense Allowance	4,000
Early Appraisal Sign-Up Bonus	<u>3,500</u>
Total Offer	\$33,750

Rental Property Owner Sample Offer

Appraised Value	\$15,000
50% Premium Payment	7,500
Misc. Expense Allowance	1,000
Early Appraisal Sign-Up Bonus	<u>3,500</u>
Total Offer	\$27,000

DSW 133458

Offer for Vacant Lot Owners

The Offer

This offer applies to private owners of a vacant lot or a group of contiguous vacant lots (parcel) in the program area. Condemned residences will be treated as vacant lots. The offer consists of three payments and one potential bonus:

payments

- the appraised value
- the premium over appraised value -- 50%
- the legal assistance and tax advisor allowance

potential bonus

- the early appraisal sign-up bonus, \$500 per lot or parcel

Appraised Value of Vacant Lot or Parcel

If you own a vacant lot or parcel, the first part of your offer is an "appraised value" for the vacant land. The appraisals are done by local independent appraisers and are arranged by the Information Center. The list of approved appraisers includes local, actively practicing appraisers who are certified by the Alabama State Real Estate Commission.

The first step is for you to meet with a representative at the Information Center so you can select two appraisers from the approved list. The Information Center will then contact the appraisers and have them visit your property. Each appraiser will independently develop a value for your property using a standard format (URAR 1004 6/93).

When the two appraisal amounts are calculated, your appraised value will equal the average of the two appraisals -- provided the lower appraisal is within 10% of the higher appraisal. If the difference is greater, the Information Center will arrange for a third appraisal. Then, the two highest appraisals will be averaged to make the appraised value offer.

DSW 133459

Offer for Vacant Lot Owners

Appraisal Process - Examples

In the chart below you can see how sample appraisal calculations are made.

In example #1, the higher appraisal is \$2,100. This means that the lower appraisal must be within 10% or \$210. Since the two appraisals are only \$100 apart, a third appraisal is not required. The two appraisals are averaged to make the appraised value offer of \$2,050.

In example #2, the higher appraisal is \$2,500. This means that the lower appraisal must be within 10% or \$250. But the appraisals are \$500 apart. This means a third appraisal must be done. Now, out of the three appraisals, the two highest are averaged to make the appraised value offer.

	Appraisal #1	Appraisal #2	Appraisal #3	Appraised Value Offer
Example #1	\$2,000	\$2,100	not required	\$2,050
			<i>Average of \$2,000 and \$2,100</i>	
Example #2	\$2,000	\$2,500	\$2,300	\$2,400
			<i>Average of \$2,500 and \$2,300</i>	

Premium Payment

The premium payment is made at closing and is intended to help you to purchase property elsewhere. The premium payment equals 50% of the appraised value.

Early Appraisal Sign-Up Bonus

If you request an appraisal on your property on or before April 1, 1996, you are eligible to receive at the closing of the sale an Early Appraisal Sign-Up Bonus equaling \$500 per lot or parcel.

Vacant Lot Owner Sample Offer

Appraised Value	\$2,400
50% Appraisal Premium Payment	1,200
Early Appraisal Sign-Up Bonus	500
Total Offer	\$4,100

DSW 133460

Monsanto

The Chemical Group
300 Birmingham Highway
Anniston, Alabama 36201
Office: (205) 231-8447

June 7, 1996

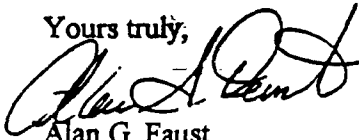
Ms. Melissa Craven
Colonial Bank
404 East Hamric Drive
Oxford, AL 36203

Dear Ms. Craven:

With the permission of Mr. Cecil Hinds, Monsanto Company arranged for soil samples to be taken on the commercial property located at 1514 W. 10th Street, Anniston, AL, for analysis for the presence of polychlorinated biphenyls (PCBs). The West 10th Street Pawn Shop operates in a building on this property. Five soil samples were taken. Those samples were first analyzed by an immunoassay procedure to determine if PCBs were present at a level of 5 parts per million (ppm) or more. A part per million is one tenthousandth of one percent. The results of those analyses indicated that PCBs were detected at the 5 ppm level or above in two of the samples. To verify the immunoassay results, all five samples were then submitted for more definitive analyses by a technique called gas chromatography. The results of those tests showed that two samples taken from the yard area west of the Pawn Shop building contained PCBs at levels of 6.1 ppm behind the southwest corner of the building, at the southwest corner of the property, and at the northeast corner of the property confirmed that the concentrations of PCBs were below 5ppm.

Subsequent to these analyses, Monsanto has placed asphalt over the entire west yard area of the West 10th Street pawn Shop, as well as the vacant lot immediately west of the Pawn Shop. In preparation for laying the asphalt, a geotextile fabric layer was placed on the area, and the fabric was then covered with crushed rock. The asphalt was then placed on top of this base. Monsanto is confident that this covering of fabric, crushed rock, and asphalt has effectively remediated this area.

Yours truly,



Alan G. Faust
Manager, Remedial Projects

cc: Mr. Cecil Hinds - West 10th Street Pawn Shop

**PLAINTIFF'S
EXHIBIT**

G
Faust

HINDS-000384

A Unit of Monsanto Company

Alan Faust
Monsanto Chemical Co.

8/13/96

Dear Sir,

This Letter is a Follow up to our Phone Conversation Two wks. ago. about my Request to Fence part of the Lot belonging to Monsanto. I only Ask to do this For Security Reasons.

IF we can not do this I will have to Discontinue part of my business. I discussed in detail with you on the phone what problems your Company has created For our business. I have not Ask For Any Financial Help Even though Monsanto has cost us both problems and money.

Please Respond As soon As possible Since we are still experincing breakins.

Thanks

Carl E. Faust
West 10th St. P.O. Box
Anniston, AL 36201
236-7696

PLAINTIFF'S
EXHIBIT

7
Faust

HINDS-000386

Monsanto

The Chemical Group
300 Birmingham Highway
Anniston, Alabama 36201
Office: (205) 236-6381

HAND DELIVERED: Date May 15, 1996

Mr. Cecil Hinds
West 10th St. Pawn Shop
1514 West 10th Street
Anniston, AL 36201

Dear Mr. Hinds:

With your permission, Monsanto Company arranged for soil samples to be taken on your commercial property at 1514 West 10th Street. Five (5) samples were taken on your property. Those samples were first analyzed by an immunoassay procedure to determine if PCBs (polychlorinated biphenyls) were present at a level of 5 parts per million (ppm) or more. A part per million is one ten-thousandth of one percent. The results of that analysis indicate that PCBs were detected at the 5 ppm level or above in two (2) samples taken on your property. To verify the immunoassay results, all five samples were then submitted for more definitive analysis by a technique called gas chromatography. The results from those tests were:

6.1 ppm (west side yard area - north end) and
9.9 ppm (west side yard area - south end).

Results for the other three samples taken directly behind the southwest corner of the building, at the southwest corner of the property, and at the northeast corner of the property confirmed that the concentrations of PCBs were below 5 ppm.

We appreciate your cooperation. As we discussed today, if you have further questions or would like further information, please contact me at 205-231-8510.

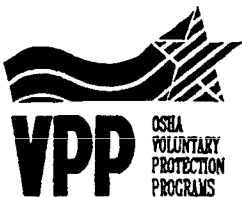
Yours truly,



Bruce W. Eley

**PLAINTIFF'S
EXHIBIT**

Favst



HINDS-000389

A Unit of Monsanto Company



CASSON & COMPANY

APPRAISAL REPORT

FOR

MR. BRUCE ELEY
SOLUTIA, INC.
ANNISTON, ALABAMA
36201

PROPERTIES LOCATED AT

THE PAT PACE PROPERTIES
903,931, & 931A CLYDESDALE AVENUE
ANNISTON, ALABAMA

AS OF

OCTOBER 7, 1998

Real Estate Appraisal, Brokerage
And Consulting
329 Hale Street
Oxford, Alabama 36203
Telephone: (256) 835-1112
FAX: (256) 835-5051

**PLAINTIFF'S
EXHIBIT**

9
Faust

CONFIDENTIAL

DSW 139696

Roger D. Casson
Appraiser, Broker & Consultant

CASSON & COMPANY

Real Estate Appraisal
Real Estate Brokerage
Real Estate Consultant
329 Hale Street
Oxford, Alabama 36203
Telephone: (256) 835-1112
FAX: (256) 835-5051

November 2, 1998

Roger D. Casson
Appraiser, Broker & Consultant

Mr. Bruce Eley
Solutia, Inc.
Anniston, Alabama 36201

Dear Mr. Eley:

At your request I have inspected and appraised land and improvements located at:

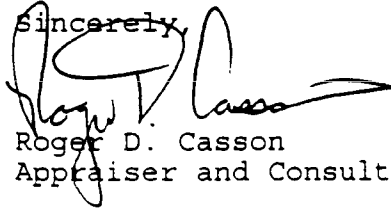
The Pat Pace Properties
903, 931, & 931A Clydesdale
Anniston, Alabama

The value stated in this report is a current value. Please note that the appraisal has been completed without a survey, engineering, or environmental report and is subject to all reports.

Please take note of the special conditions section of this report. Recently enacted legislation, the Americans with Disabilities Act, has probable significant impact on existing real estate values and the cost to convert existing structures to comply with this law. This report DOES NOT measure either compliance with the law or the related costs involved with compliance and the cost to comply should be deducted with any value stated in this report..

The report contains strict conditions and limitations as well as certain special conditions which are critical to the value. Please read the report carefully.

Sincerely,



Roger D. Casson
Appraiser and Consultant

CONFIDENTIAL

DSW 139697

SUMMARY OF IMPORTANT FACTS & CONCLUSIONS

VALUATION DATE:	October 7, 1998
PROPERTY LOCATION:	(1) CHOO CHOO RESTAURANT (2) OLD BAKERY STORE (3) FREIGHT WAREHOUSE 903, 931, & 931A CLYDESDALE ANNISTON, ALABAMA
TAX PARCEL ID #:	22112101074
PROPERTY RIGHTS APPRAISED:	FEE SIMPLE
ZONING:	GENERAL BUSINESS
LAND SIZE:	1.3 ACRES APPROX.
IMPROVEMENTS:	1,048 S.F. RESTAURANT 2,168 S.F. BAKERY 1,797 S.F. F. WAREHOUSE
VALUE TYPE:	CURRENT VALUE
HIGHEST AND BEST USE:	CURRENT USE
LEASES:	NONE
VALUE BY COST APPROACH:	SEE BODY OF REPORT
VALUE BY INCOME APPROACH:	SEE BODY OF REPORT
VALUE BY MARKET APPROACH:	SEE BODY OF REPORT
FINAL VALUE CONCLUSION:	SEE BODY OF REPORT
F, F, & E	\$ NONE
NORMAL MARKET TIME ESTIMATE:	12 to 24 MONTHS

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APPRAISAL SERVICES

DSW 139698

ADAD21-018014
HARTOLDMON0033472

SUBJECT PHOTOGRAPHS
903 Clydesdale Avenue
Anniston, Alabama
Choo Choo Restaurant



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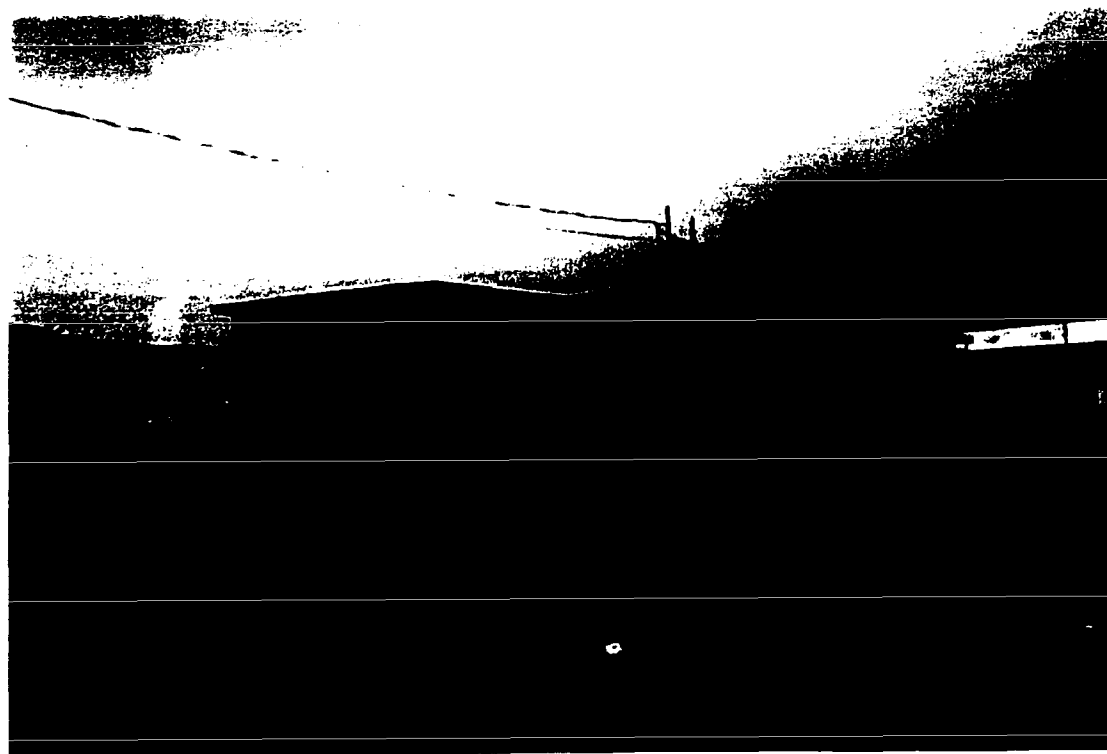
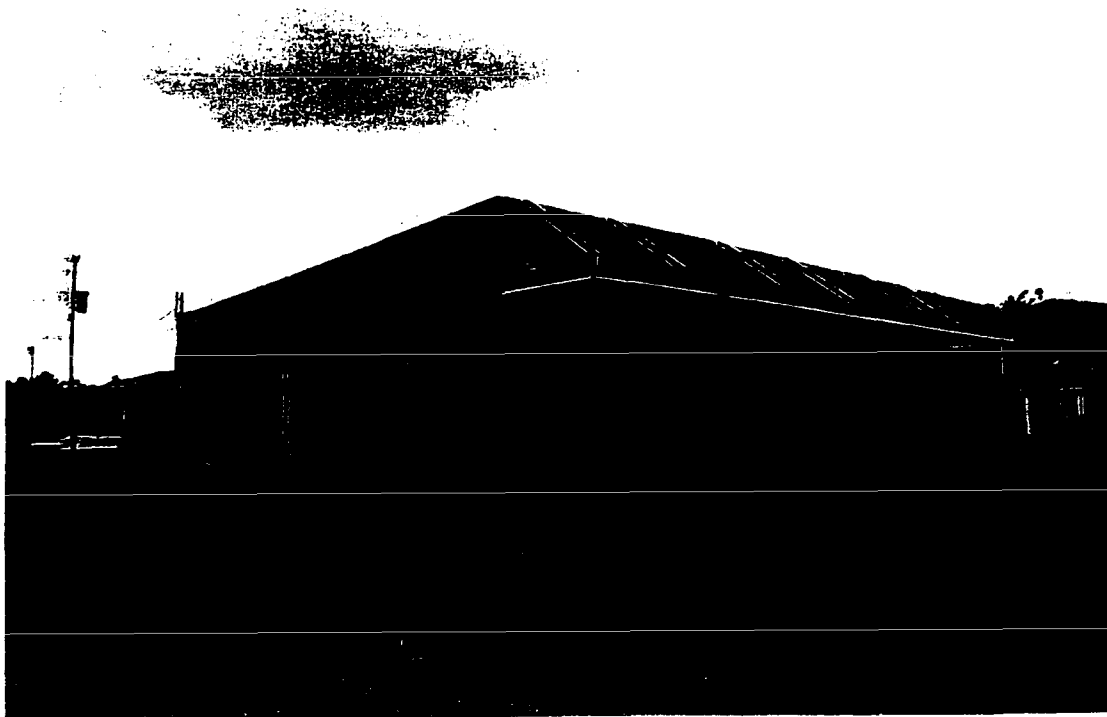
FORM 120600

ADAD21-018015
HARTOLDMON0033473

SUBJECT PHOTOGRAPHS

931 Clydesdale Avenue
Anniston, Alabama

Old Bakery Property



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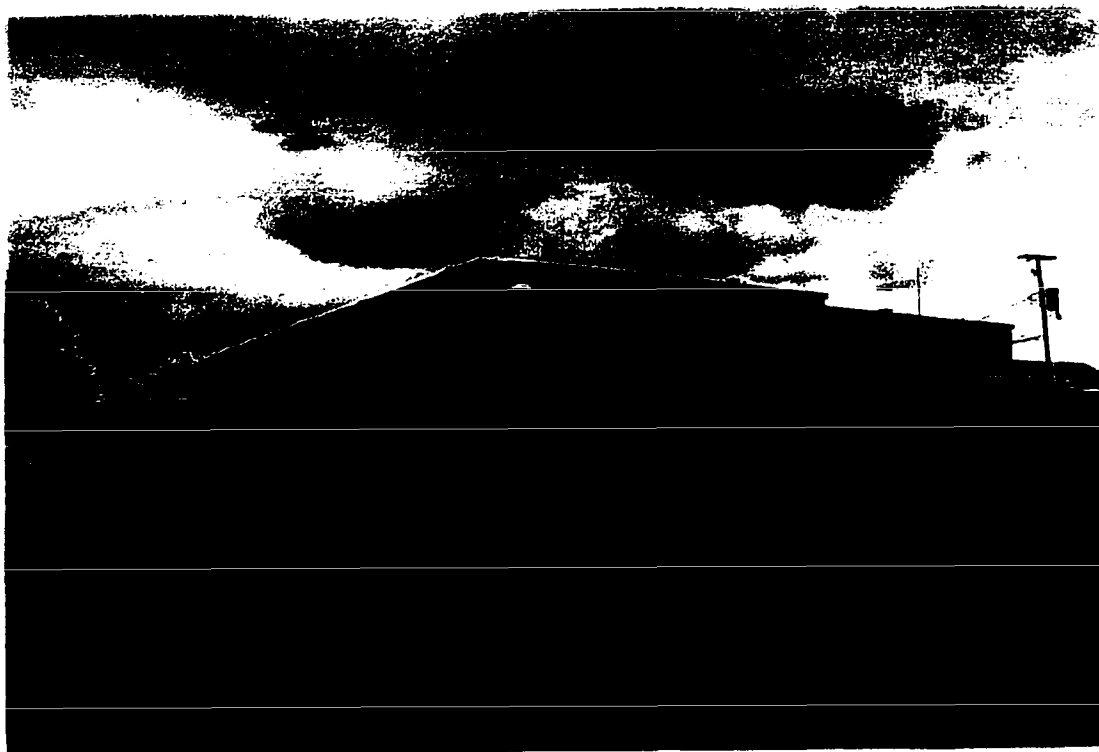
FORM 130700

ADAD21-018016
HARTOLDMON0033474

SUBJECT PHOTOGRAPHS

**931 Clydesdale Avenue
Anniston, Alabama**

Old Bakery Property



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ADAD21-018017
HARTOLDMON0033475

SUBJECT PHOTOGRAPHS

**931-A Clydesdale Avenue
Anniston, Alabama**

Freight Warehouse



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SUBJECT PHOTOGRAPHS

931-A Clydesdale Avenue
Anniston, Alabama

Freight Warehouse



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DSW 139703

SUBJECT PHOTOGRAPHS

**931-A Clydesdale Avenue
Anniston, Alabama**

Freight Warehouse

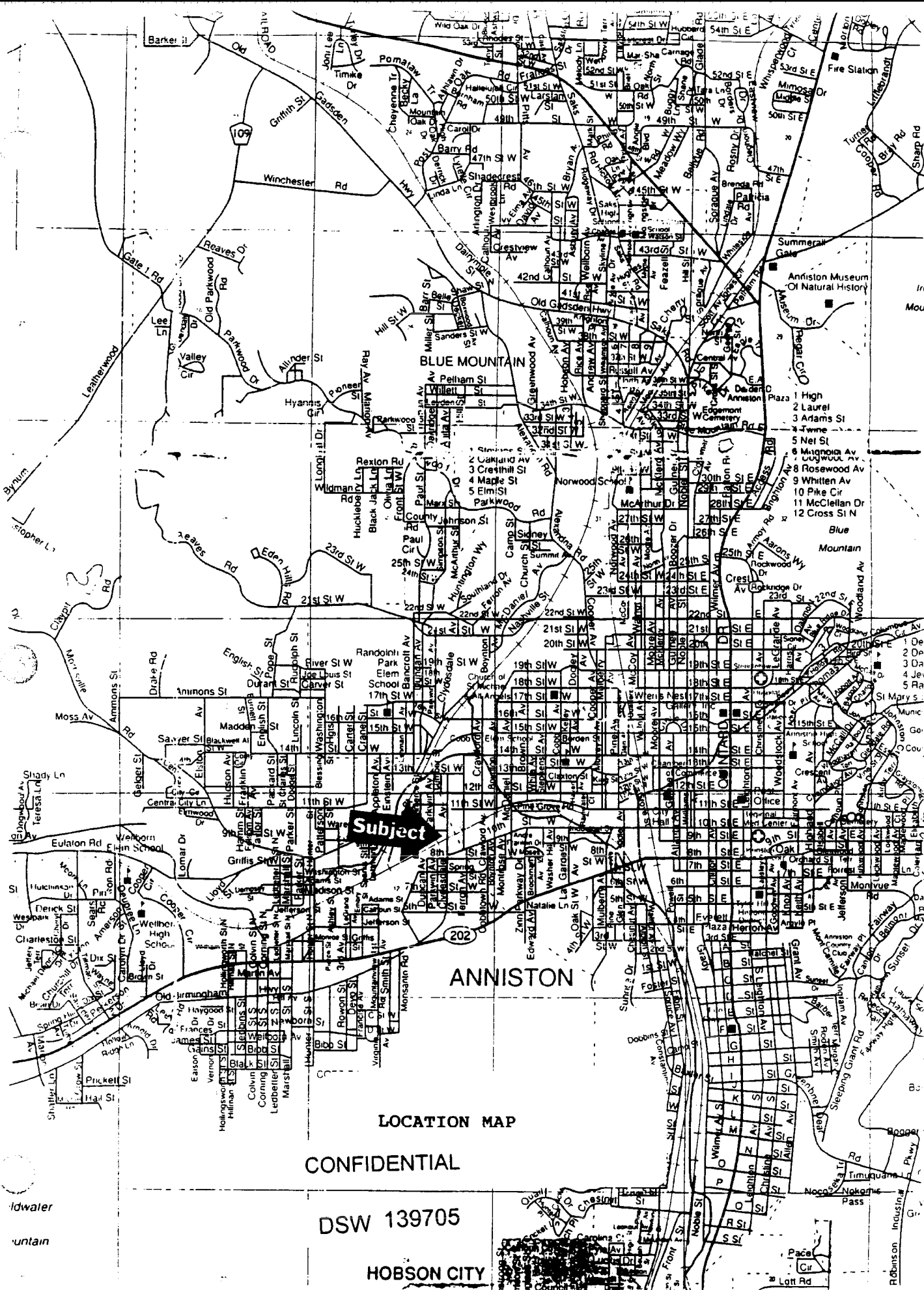


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DSW 139704

**ADAD21-018020
HARTOLDMON0033478**



LOCATION MAP

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DSW 139705

HOBSON CITY

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General Limiting Conditions
Special Conditions of Appraisal
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ADDENDUM

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APPRAISAL SERVICES

DSW 139706

SPECIAL CONDITIONS OF THE APPRAISAL

In addition to the assumptions and limiting conditions set forth previously in this report, the appraiser assumes no liability for hidden defects of physical nature or sub-soil conditions of the subject property which could affect value. These are considered matters of geological or engineering nature and should be thusly certified by qualified engineers, including location of sewer lines and other public utilities which in many cases are not located as indicated to the appraiser. It is further noted that the Federal Environmental Agency has determined that hazardous conditions may exist in certain buildings, especially with reference to materials such as asbestos being present or inground fuel tanks. These conditions are generally more prevalent with older structures. Also, radon gas may be present and emitted which may also be hazardous.

The undersigned appraisal firm and the individual appraisers are not experts in detecting these conditions. If these conditions are suspected, the client is advised to have complete reports made by qualified inspectors. Such reports should be supplied to the appraiser since they may materially affect value or use of the subject property, otherwise the appraiser assumes no liability.

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APPRAISAL SERVICES

DSW 139709

SPECIAL CONDITIONS OF THE APPRAISAL

On July 26, 1990, the Americans With Disabilities Act (ADA) was signed into law which became effective July 26, 1991, for employers with twenty-five or more employees and on July 26, 1994, for employers with 15 or more employees. One of the primary purposes of the ADA is to provide enforceable standards addressing discrimination against individuals with disabilities. The ADA has far reaching effects on real estate and real estate values since employers will be required to alter existing buildings to accommodate the disabled. Due to the complex nature of the ADA, compliance of the law and how it affects or alters value as it is expressed in this report should be addressed by a separate legal analysis which addresses the specific requirements of the law and how it applies to this specific property.

Compliance with the ADA lies outside the realm of this report. However, consultation is available to the client upon completion of an analysis of specific alterations which may be required to the subject property to comply with ADA.

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APPRAISAL SERVICES

DSW 139710

EXTRAORDINARY CONDITIONS

The owner of the subject property has supplied a copy of a soil sampling report from Monsanto, Inc. to the owner which indicates that high levels of PCB's are located on the subject property. While the values in the subject report are as if there is no soil contamination, a copy of this report is included in the addendum to this report. Any third party reader should be aware of this contamination.

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APPRAISAL SERVICES

DSW 139711

SCOPE, FUNCTION, AND PURPOSE OF THE APPRAISAL

FUNCTION AND PURPOSE OF THE APPRAISAL

The purpose of the subject appraisal is to estimate the market value of the fee simple title of the subject property. The appraisal has been requested by Solutia, Inc. for market value estimation purposes. Accordingly, the report may be relied upon by Solutia, Inc. for this purpose. The date of inspection is October 7, 1998, and the effective date of the appraisal is October 7, 1998.

SCOPE OF THE APPRAISAL

The subject property consists of three free standing buildings that have operated as independent businesses for many years. In order to estimate the value of this property under the highest and best use, the property will be divided into three separate valuations. This division would yield the highest value to the owner. The site is suitable for division. The appraisal assumes competent engineering and surveying to achieve this division. This appraisal is subject to an environmental statement. This appraisal assumes no environmental contamination. A copy of the PCB soil sampling report performed on the property by Monsanto is included in the addendum of this report. Comparable sales of similar properties were few in number in the neighborhood.

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APPRAISAL SERVICES

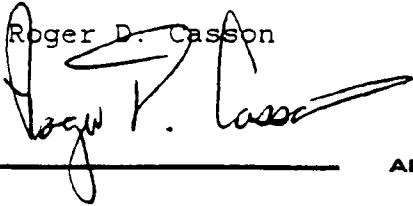
DSW 139712

CERTIFICATION OF APPRAISER

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

- the statements to fact contained in this report are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report nor am I biased with respect to the parties involved.
- my compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Institute of Real Estate Appraisers.
- The use of this report is subject to the requirements of the Institute of Real Estate Appraisers.
- I have made a personal inspection of the property that is the subject of this report.
- no one provided significant professional assistance to the person signing this report.

Roger D. Casson



Date

October 7, 1998

APPRAISAL SERVICES

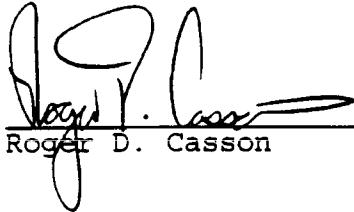
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DSW 139713

CERTIFICATION ADDENDUM

This assignment was made subject to regulations of the State of Alabama Real Estate Appraisers Board. The undersigned state certified appraiser has met the requirements of the board that allows this report to be regarded as a "certified appraisal".

Certificate No. CG00001



Roger D. Casson

HAZARDOUS MATERIALS: In this appraisal assignment, the existence of potentially hazardous material used in the construction or maintenance of the building, such as the presence of urea-formaldehyde foam insulation, and/or the existence of toxic waste, which may or may not be present on the property, was not observed by; nor do I have knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The existence of urea-formaldehyde insulation or other potentially hazardous waste material may have an effect on the value of the property. I urge the client to retain an expert in the field if desired.

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APPRAISAL SERVICES

DSW 139714

APPRAISAL ADDENDUM

THIS APPRAISAL REPORT HAS BEEN PREPARED UNDER THE FOLLOWING APPRAISAL STANDARDS:

THIS APPRAISAL WAS DEVELOPED AS A "COMPLETE APPRAISAL" IN ACCORDANCE WITH STANDARDS RULE 1 OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP). THIS APPRAISAL IS BEING REPORTED AS A "SELF CONTAINED APPRAISAL REPORT" IN ACCORDANCE WITH STANDARDS RULE 2-2(a) OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP).

X THIS APPRAISAL WAS DEVELOPED AS A "COMPLETE APPRAISAL" IN ACCORDANCE WITH STANDARDS RULE 1 OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP). THIS APPRAISAL IS BEING REPORTED AS A "SUMMARY APPRAISAL REPORT" IN ACCORDANCE WITH STANDARDS RULE 2-2(b) OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP).

THIS APPRAISAL WAS DEVELOPED AS A "COMPLETE APPRAISAL" IN ACCORDANCE WITH STANDARDS RULE 1 OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP). THIS APPRAISAL IS BEING REPORTED AS A "RESTRICTED APPRAISAL REPORT" IN ACCORDANCE WITH STANDARDS RULE 2-2(c) OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP).

THIS APPRAISAL WAS DEVELOPED AS A "LIMITED APPRAISAL" IN ACCORDANCE WITH STANDARDS RULE 1 OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP). THIS APPRAISAL IS BEING REPORTED AS A "SELF-CONTAINED APPRAISAL REPORT" IN ACCORDANCE WITH STANDARDS RULE 2-2(a) OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP). (NOTE: THE APPRAISER IS ALSO REQUIRED TO PROMINENTLY ITEMIZE ALL DEPARTURES FROM (USPAP)).

THIS APPRAISAL WAS DEVELOPED AS A "LIMITED APPRAISAL" IN ACCORDANCE WITH STANDARDS RULE 1 OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP). THIS APPRAISAL IS BEING REPORTED AS A "SUMMARY APPRAISAL REPORT" IN ACCORDANCE WITH STANDARDS RULE 2-2(b) OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP). (NOTE: THE APPRAISER IS ALSO REQUIRED TO PROMINENTLY ITEMIZE ALL DEPARTURES FROM (USPAP)).

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APPRAISAL SERVICES

DSW 139715

PURPOSE OF APPRAISAL AND DEFINITION OF MARKET VALUE

The purpose of this appraisal is to estimate a market value of the subject property as of the date stated in this report given the underlying assumptions as expressed in the report. The purpose of this report is to present the data and reasoning that the appraiser has used to form the opinion of value the following definition is from the Federal Reserve System CFR # 225.62 (f).

The term " market value " is defined for this report as:

" 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 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:

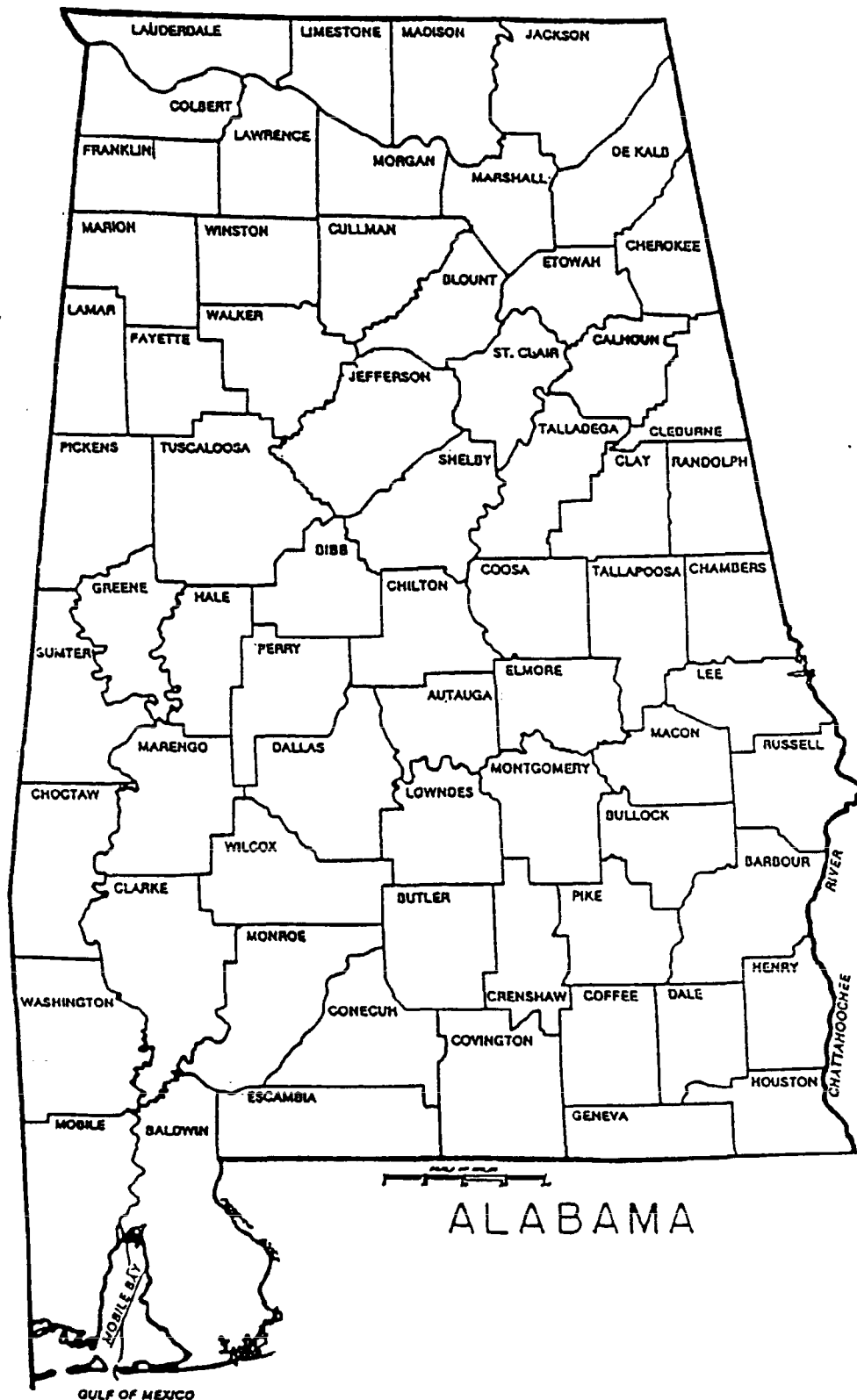
- a. buyer and seller are typically motivated;
- b. both parties are well informed or well advised, and each acting in what he considers his own best interest;
- c. a reasonable time is allowed for exposure in the open market;
- d. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- e. 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."

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APPRAISAL SERVICES

DSW 139716



ALABAMA

COUNTY MAP
CASSON & COMPANY

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DSW 139717

AREA DATA:

NOTE: FT. MCCLELLAN, THE AREA'S SECOND LARGEST EMPLOYER, IS SCHEDULED FOR BASE CLOSURE IN 1999. THE IMPACT OF THE BASE CLOSURE IS NOT COVERED IN THIS REPORT. THERE IS A POTENTIAL FOR ADVERSE IMPACT IN THE REGION FOR REAL ESTATE VALUES DUE TO DECLINING EMPLOYMENT OPPORTUNITIES. ANY READER OF THIS REPORT SHOULD REQUEST AN IMPACT STUDY TO DETERMINE THE POTENTIAL IMPACT OF THE CLOSING OF THIS BASE ON THE SUBJECT PROPERTY.

LOCATION:

All properties being appraised in this appraisal are located in Calhoun County. Calhoun County is located in the east central portion of the state.

DISTANCE TO MAJOR CITIES

	Miles
Atlanta, Georgia	94
Birmingham, Alabama	60
Chattanooga, Tennessee	111
Dallas/Ft. Worth, Texas	716
Mobile, Alabama	289
Montgomery, Alabama	93
New Orleans	418
Savannah, Georgia	337

POPULATION:

The population growth pattern of Calhoun County over the past 33 years has been as follows:

Year	Population	% of Change
1960	95,878	
1970	103,092	7.5
1980	119,761	16.0
1985	125,700	4.7
1990	116,034	10.0
1993	116,158	.1

* Census bureau projections/Source: U.S. Census Bureau and Calhoun County Chamber of Commerce

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APPRAISAL SERVICES

DSW 139718

POPULATION CONTINUED

The most recent available study reveals a diversified population base for the Calhoun County area.

Population	116,158
Urban Population	82,721
Black Population	21,292
Hispanic Population	1,289
Median Age	34.97
Total Households	44,369
Per Capita Income	12,592
Median Household Income	27,133

Sources: Calhoun County Chamber of Commerce

CLIMATE:

Calhoun County has a temperate climate with seasonal mean temperatures of 41 F in the winter, 57 F in the spring, 80 F in the summer, 63 F in the autumn. The annual mean temperature is 61 F.

Calhoun County receives an abundance of rainfall with an annual average amount of 52 inches.

CLIMATE

Month	Average Temperature	Precipitation	Relative Humidity	
			6 a.m.	6 p.m.
January	40.6	3.26	80	66
April	56.6	8.28	84	52
July	80.3	0.30	90	67
October	63.0	3.67	87	71

Source: U.S. Department of Commerce National Climatic Center

TOPOGRAPHY:

Being located in the foothills of the Appalachian Mountains, the county consists of both hilly and level terrain. The central business districts of Anniston and Oxford are located on both level and hilly terrain in a manner which is in some ways restrictive to development. Natural boundaries are formed by mountains and valleys.

CONFIDENTIAL

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APPRAISAL SERVICES

DSW 139719

GOVERNMENT:

Calhoun County is governed by a three man county commission. Commissioners are elected by district within the county and serve four year terms. The commission is responsible for all county agencies with the exception of the school system which is governed by a separate board. The cities of Anniston and Oxford are both governed by the Mayor - Council form of government.

TAXES:

A schedule of taxes countywide are as follows: (Provided by Calhoun County Chamber of Commerce).

AD VALOREM (GENERAL PROPERTY) TAX

All non-exempt property is assessed for taxation at fair market value and is classed as follows:

Class I	All property of utilities used in such utilities	30%
Class II	All property not otherwise classified	20%
Class III	Farm property and owner occupied residential property	10%
Class IV	Motor vehicles	15%

CONFIDENTIAL

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APPRAISAL SERVICES

DSW 139720

TAXES CONTINUED:

SCHEDULE OF TAXES

State Tax		6.5 mills
General	2.5	
Special Soldier	1.0	
Special School	3.0	
County Tax		15.0 mills
General	6.5	
Road & Bridge	3.0	
Special School	5.5	
Municipal Tax		
Anniston	19.0 mills	
Oxford	10.0 mills	
Jacksonville	10.0 mills	
Piedmont	6.9 mills	
Blue Mountain	5.0 mills	
Hobson City	5.0 mills	
Ohatchee	5.0 mills	
Weaver	5.0 mills	
School District Tax		
D32 Anniston	8.0 mills	
D24 Oxford	13.0 mills	
D53 Jacksonville	13.0 mills	
D54 Piedmont	14.0 mills	
D11 County North	14.5 mills	
D21 County South	15.5 mills	

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APPRAISAL SERVICES

DSW 139721

TAXES CONTINUED:

Property Tax
Per \$100 Assessed

\$4.85	Anniston
4.45	Oxford
4.45	Jacksonville
4.20	Weaver
4.20	Hobson City
4.20	Blue Mountain
3.70	Piedmont
4.10	Ohatchee
3.60	District 1 North
3.70	District 2 South

Sales Tax

State	Municipality	Total
4%	3%	7% county-wide

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APPRAISAL SERVICES

DSW 139722

TRANSPORTATION:

Calhoun County is adequately served by highway, air, railroad, bus, and freight lines. Calhoun County is served by Alabama Highways 21 and 202 and by U.S. Highway 78 and interstate route I-20.

The Anniston/Calhoun County airport, with a 7,000 foot runway, is located just south of I-20 in Oxford, about 3 miles south of the Anniston central business district. Commercial service is provided by Atlantic Southeast Airlines which connects with major airlines in Atlanta and Birmingham.

Amtrak passenger service is provided by the Norfolk-Southern Railroad.

Freight service to the area is provided by 43 truck lines, 17 of which have local terminals, and by the Norfolk-Southern and the Seaboard Coast Line Railroads.

Parcel delivery service is provided by Emery Worldwide, Federal Express, Greyhound Package Express, Purolator Courier, Trailways Bus System and UPS.

Bus service is provided by Greyhound, Trailways Bus System, and Alabama Limousine, Inc.

EDUCATION:

Calhoun County is served by five elementary and secondary school systems. Several private and parochial schools are also available in the county. Enrollment for the 1992-93 school term exceeded 30,580.

College curriculum for the area is provided by Jacksonville State University and Gadsden State Junior College. In addition, technical and business schools are Ayers State Technical College, Gadsden Business College, and New World Business College.

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APPRAISAL SERVICES

DSW 139723

ADAD21-018037
HARTOLDMON0033495

EDUCATION CONTINUED:

Educational enrollment and graduation for the 1992-93 year are as follows:

Institution	# Students
Public Pre-primary	893
Private Pre-primary	434
Public Elem/High	19,305
Private Elem/High	1,187
Enrolled in College	8,761

Source: Calhoun County Chamber of Commerce

MEDICAL:

Calhoun County and the surrounding outlying areas are served by four hospitals having bed capacity of more than 625 beds. More than 125 physicians and 45 dentists practice medicine in Calhoun County.

The four hospitals located in the county are:

- (1) Northeast Alabama Regional Medical Center
- (2) Stringfellow Memorial Hospital
- (3) Jacksonville Hospital
- (4) Piedmont Hospital

RECREATION:

Recreational facilities and activities for Calhoun County are typical for a population base of its size. Activities are structured for the family unit.

Available activities include two country clubs, a local YMCA, movie theaters, a skating rink, a bowling alley, swimming pools, tennis courts, golf courses, and four community centers. In addition, numerous athletic programs for the youth are well supported year round.

Other recreational points of interest located in and near Calhoun County are: the Anniston Museum of Natural History, the Olde Mill Antique Mall, Cheaha State Park, and the Alabama International Motor Sports Hall of Fame.

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APPRAISAL SERVICES

DSW 139724

SHOPPING:

The County is adequately served by local shopping malls and downtown shopping areas. Also, Birmingham and Atlanta, Georgia are located nearby for metro shopping areas.

UTILITIES:

Utilities for the county are provided as follows:

Alabama Gas Company	Natural gas
Alabama Power Company	Power
Local Water Authority	Water and Sewer
South Central Bell	Telephone

CHURCHES:

There are two Catholic Churches, one Jewish Synagogue, and over one hundred Protestant Churches located in the county.

LABOR AND EMPLOYMENT:

Until recent years, Calhoun County relied heavily upon soil pipe foundries and military employers for an economic base. The current trend is towards a more diversified employer base. While progress towards diversification continues, military employment continues to be a major force in the labor economy of Calhoun County as evidenced by the following statistics:

<u>EMPLOYER</u>	<u>EMPLOYEES</u>	<u>PAYROLL</u>
A.O.D.	4,500	129.5 Million

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APPRAISAL SERVICES

DSW 139725

NEIGHBORHOOD DATA

The subject is located in an area of Anniston known as West Anniston. Area boundaries include Coldwater Mountain on the south; the Wellborn community on the west; the downtown Anniston on the east; and 22nd Street on the north. Numerous industrial buildings surrounded with low value dwellings characterize this section of town.

Demand for commercial real estate in the subject neighborhood is weak with little new commercial construction having taken place in several years. Alabama Highway 202 is now the primary east-west traffic corridor in the area and is located approximately one mile southeast of the subject. Industrial purchasers have made recent acquisitions in the area for expansion or remediation purposes. Solutia, Inc. has recently purchased tracts of land in the area for cleanup purposes. The subject property is being appraised assuming the property to be absolutely free of any contaminants.

The subject is located on Clydesdale Avenue which is heavily traveled. Access to the neighborhood is considered good. Being located approximately two miles from downtown Anniston, the subject has all supporting amenities with two local hospitals, banks, and shopping readily available.

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APPRAISAL SERVICES

DSW 139726

NEIGHBORHOOD DATA

In summary, the subject neighborhood is currently in the declining stage with steady market demand from commercial users with current demand moving to the newly completed Highway 202. However, the subject is part of a stable core of commercial businesses which have historically operated profitably. Market demand for commercial real estate in the subject neighborhood is weak and projected to be weak for the foreseeable future.

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APPRAISAL SERVICES

DSW 139727

NEIGHBORHOOD PHOTOGRAPHS



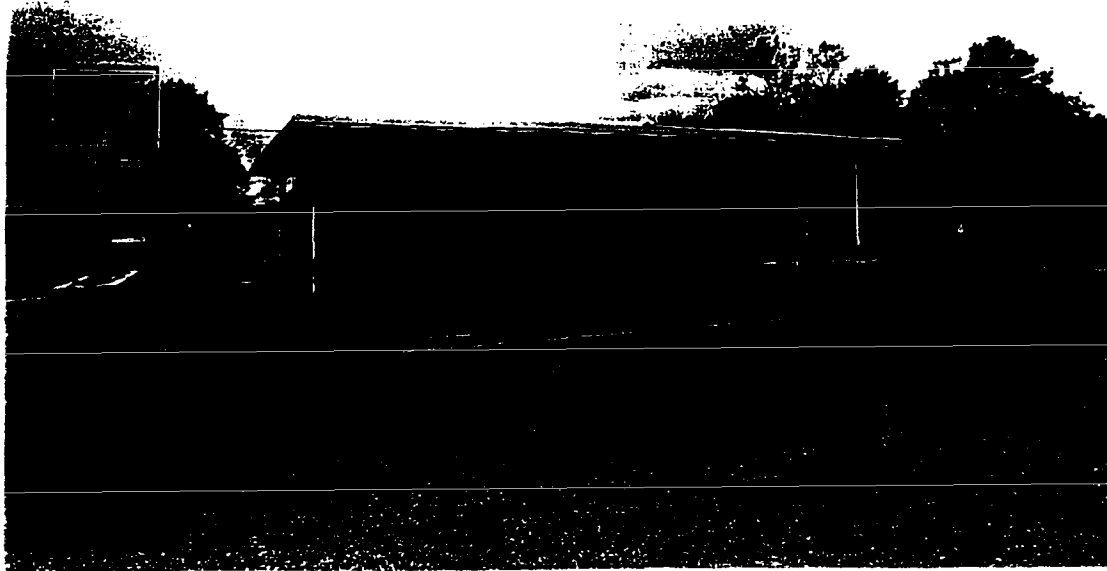
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CASSON & COMPANY

DOM 120728

ADAD21-018042
HARTOLDMON0033500

NEIGHBORHOOD PHOTOGRAPHS



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CASSON & COMPANY

DCW 139729

ADAD21-018043
HARTOLDMON0033501

SKETCH AREA/TABLE ADDENDA

Property Address 931-A CLYDESDALE AVENUE

City ANNISTON

County CALHOUN

State AL

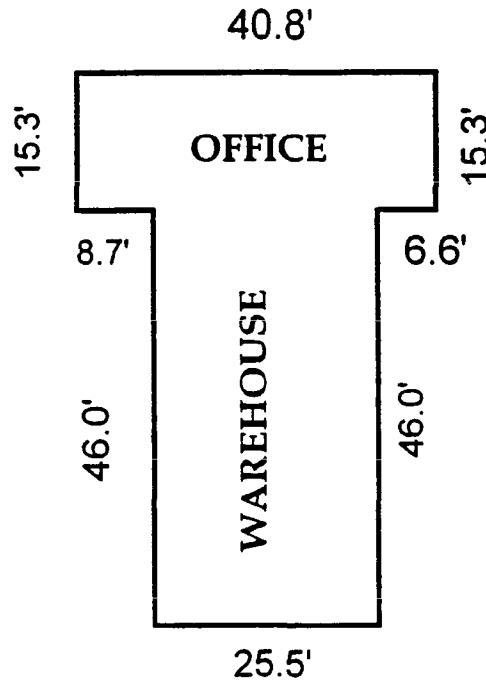
Zip Code

Borrower FREIGHT WAREHOUSE

Lender/Client

Appraiser RODGER CASSON

Address 329 HALE



Comments:

Scale: 1 = 20

AREA CALCULATIONS SUMMARY			
Area	Name of Area	Size	Totals
GBA1	First Floor	1797.24	1797.24

BUILDING AREA BREAKDOWN		Subtotals
Breakdown		
First Floor		
15.3	x 40.8	624.24
25.5	x 46.0	1173.00
CONFIDENTIAL		

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DSW 139730

LEGAL DESCRIPTION OF PROPERTY APPRAISED

The legal description for the subject property as furnished to me is as follows:

SEE THE FOLLOWING PAGE FOR THE LEGAL DESCRIPTION. THIS APPRAISAL IS SUBJECT TO AN ACCURATE SURVEY OF THE PROPERTY.

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APPRAISAL SERVICES

DSW 139731

CC: 22 1998 HB: 00
VIRGINIA B. DOTHARD, TAX COLLECTOR
1702 NOBLE STREET, SUITE 104
ANNISTON, ALABAMA 36201

1998 043702 36207

PRESORTED
FIRST CLASS MAIL
U.S. POSTAGE PAID
ANNISTON, AL
PERMIT NO. 508

PRESORTED

TAX NOTICE

PARCEL ID NO. 22112101074
MANUF. HOMES:
PROP. ADD: CLYDESDALE AVE

LEGAL DESCRIPTION:
SEC 12 TSP 16S RNO 07E
ANNISTON CITY LAND CO RE SUB BL
& 314 BEING BLK 314 S 5 LOT 9 &
LOTS 10 11 12 13 14 & 15 & ALSO

TOTAL TAX DUE: 1145. 57

SEND STAMPED SELF ADDRESSED ENVELOPE FOR RECEIPT
KEEP THIS STUB FOR YOUR RECORDS

P.ID. NO. 22112101074
MANUF. HOMES:
PROP. ADD: CLYDESDALE AVE

TO: PACE JAMES PATTERSON
400 KEITH AVE
ANNISTON AL
36207

TOTAL TAX DUE: 1145. 57

RETURN THIS STUB WITH PAYMENT

LEGAL DESCRIPTION

CONFIDENTIAL

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DSW 139732

ZONING AND UTILITIES:

The subject property is zoned light manufacturing. The subject property is a conforming use.

All public utilities appear to be available to the subject site. However, the location and existence of utilities should be verified by engineering and local utility company verification.

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APPRAISAL SERVICES

DSW 139733

RIGHTS APPRAISED

The subject property defined herein is being appraised under the fee simple title since no known lease exist on the property.

TAX ASSESSMENT

The annual real estate taxes for the subject are currently \$ 1,145.57.

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APPRAISAL SERVICES

DSW 139734

SITE DATA

The subject site is a rectangular shaped parcel of land which measures approximately 1.3 acres in size. The site is gently sloping ongrade with Clydesdale Avenue. Drainage appears to be adequate. Streets are asphalt with curb and gutters. Access is considered good with the site fronting along Clydesdale Avenue approximately 224 feet. The subject has good traffic visibility and heavy traffic flow.

Onsite parking and customer access are good with adequate onsite asphalt paving.

Although the subject does not appear to be located in a designated flood zone, this appraisal is subject to a flood hazard determination.

CONFIDENTIAL

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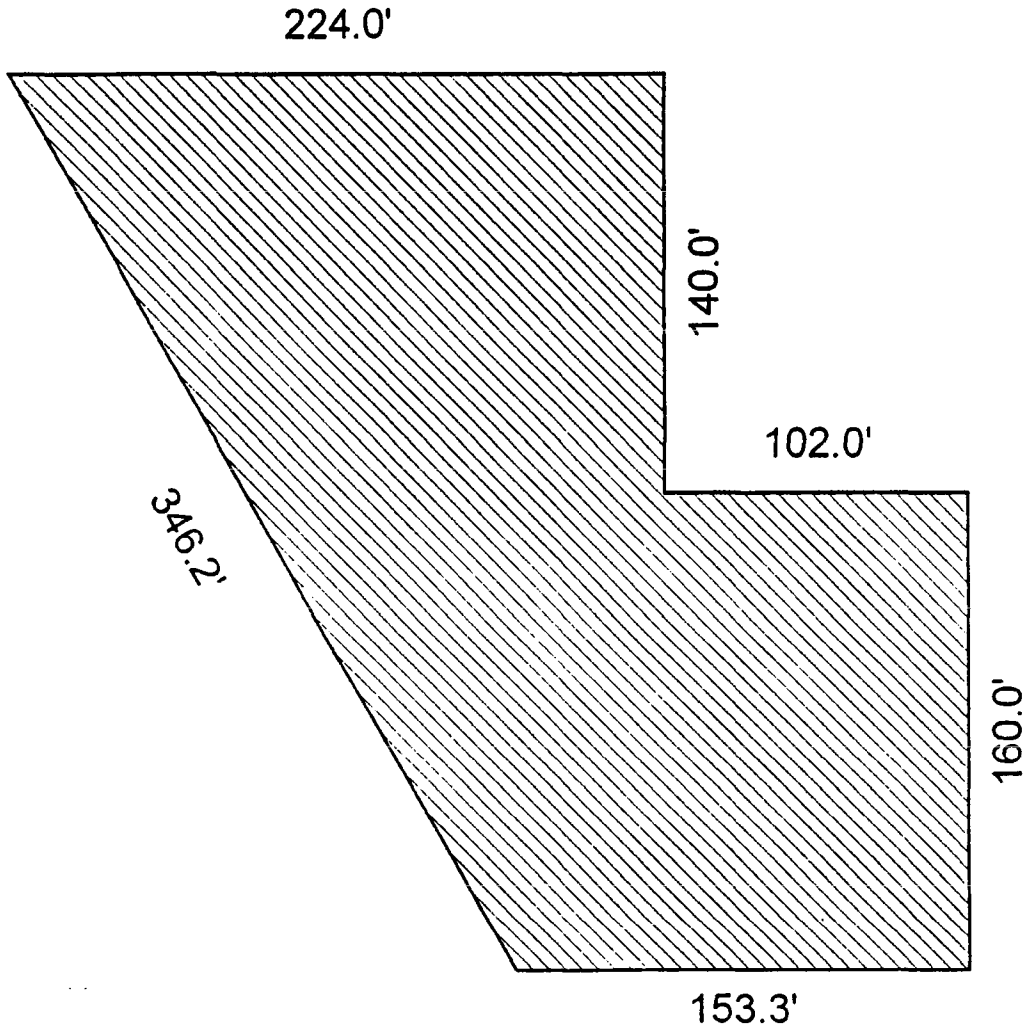
APPRAISAL SERVICES

DSW 139735

SKETCH AREA/TABLE ADDENDA

SUBJECT: IMPROVEMENTS: ACTIONS

Property Address **903 & 931 CLYDESDALE AVENUE**
 City **ANNISTON** County **CALHOUN** State **AL** Zip Code _____
 Borrower **SITE SKETCH**
 Lender/Client _____
 Appraiser **RODGER CASSON** Address **329 HALE**



Comments:

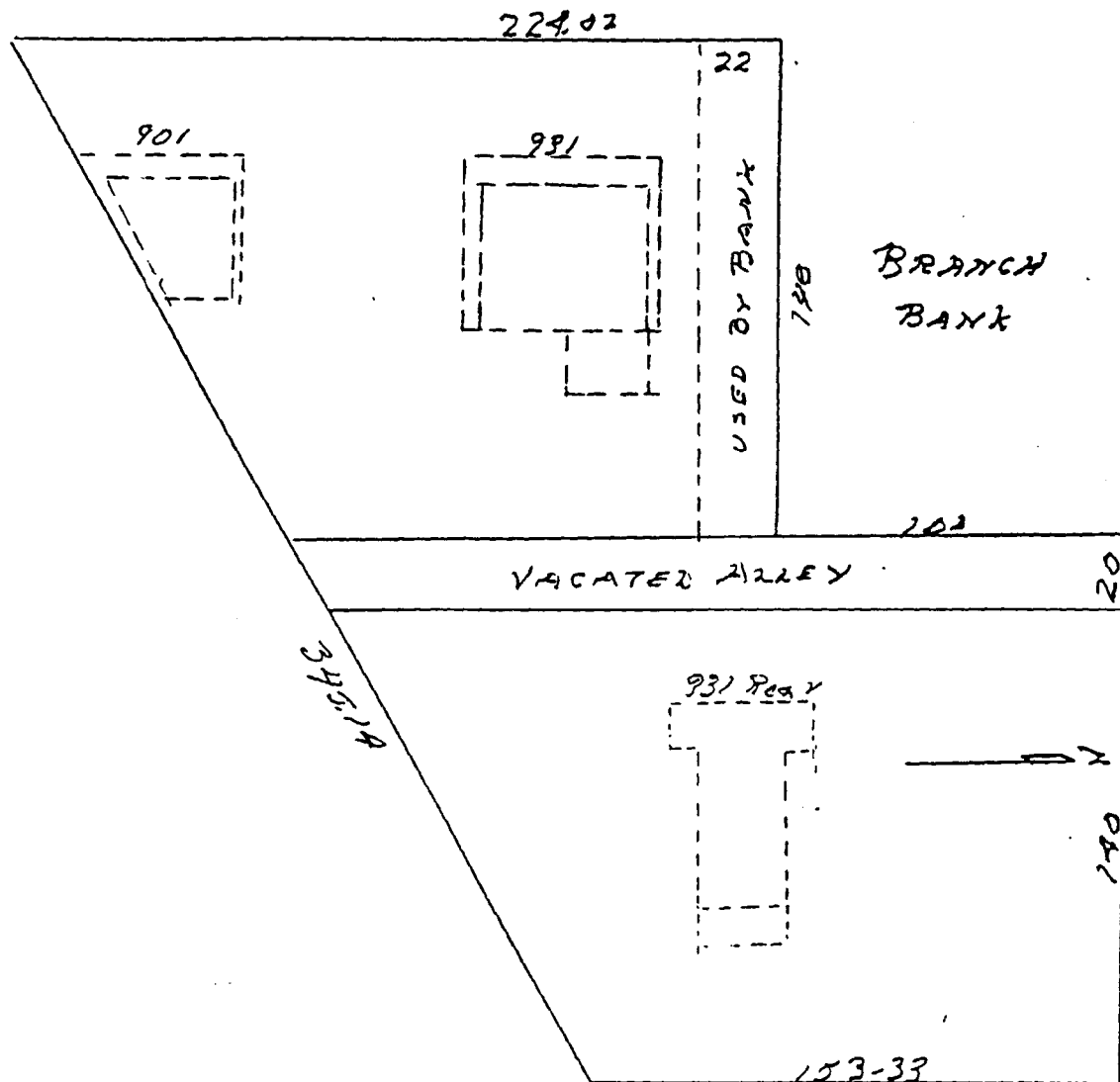
Scale: 1" = 60'

AREA CALCULATIONS SUMMARY			
Area	Name of Area	Size	Totals
LAND	Land	57624.00	57624.00

AREA BREAKDOWN	
Breakdown	Subtotals
CONFIDENTIAL	21
	DSW 139736

SITE SKETCH
Building Location Map
Approximate

8-2383



CONFIDENTIAL

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DSW 139737

IMPROVEMENTS DATA

Improvements for the subject consist of three separate free standing buildings as follows:

- (1) CHOO CHOO RESTAURANT: 1,048 S.F. PAINTED CONCRETE BLOCK BUILDING CONSTRUCTED ON A CONCRETE SLAB. THE BUILDING HAS A BUILT-UP ROOF ON WOODEN JOISTS. THE BUILDING IS CENTRALLY HEATED AND COOLED WITH FIXED PANE WINDOWS. THE BUILDING IS IN OVERALL AVERAGE TO FAIR CONDITION. THE BUILDING HAS SOME RESTAURANT BOOTHS WHICH ARE IN FAIR CONDITION BUT DO NOT ADD VALUE TO THE BUILDING AND ARE NOT VALUED. THERE ARE APPROXIMATELY 570 S.F. OF CONCRETE WALKS AROUND THE BUILDING. EFFECTIVE AGE IS ESTIMATED AT 30 YEARS AND TOTAL ECONOMIC LIFE AT 60 YEARS.

- (2) OLD BAKERY BUILDING: 2,168 S.F. CONCRETE BLOCK BUILDING CONSTRUCTED ON A CONCRETE SLAB. THE BUILDING IS CENTRALLY HEATED AND COOLED WITH A BUILT-UP ROOF AND FIXED STOREFRONT GLASS WINDOWS AND DOORS. THE BUILDING IS COMBINATION OF SHOWROOM AND WAREHOUSE AREA WITH A SMALL BUSINESS OFFICE. THE PHYSICAL CONDITION OF THE BUILDING IS AVERAGE TO FAIR CONDITION. THE BUILDING HAS APPROXIMATELY 455 S.F. IN OUTSIDE STORAGE AND 125 S.F. IN CONCRETE SIDEWALKS. THE SUBJECT HAS ADEQUATE ONSITE ASPHALT PAVING. EFFECTIVE AGE IS ESTIMATED AT 25 YEARS AND TOTAL ECONOMIC LIFE AT 60 YEARS.

CONFIDENTIAL

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APPRAISAL SERVICES

DSW 139738

IMPROVEMENTS DATA

- (3) FREIGHT WAREHOUSE: 1,797 S.F. RAISED CONCRETE BLOCK BUILDING WITH A 300 S.F. STORAGE PATIO AT THE REAR. THE BUILDING HAS APPROXIMATELY 624 S.F. IN LOW QUALITY OFFICE AREA AND THE REMAINDER IN WAREHOUSE SPACE. WINDOWS ARE FIXED GLASS AND THE ROOF IS A COMBINATION OF BOTH BUILT-UP ROOFING AND METAL ROOFING. THE CONDITION OF THE BUILDING IS RATED AS FAIR. THE BUILDING IS CURRENTLY BEING UTILIZED AS A CAB STAND. EFFECTIVE AGE IS ESTIMATED AT 40 YEARS AND TOTAL ECONOMIC LIFE AT 60 YEARS.

CONFIDENTIAL

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APPRAISAL SERVICES

DSW 139739

SKETCH AREA/TABLE ADDENDA

SUBJECT

IMPROVEMENTS SKETCH

NOTES

Property Address 903 CLYDESDALE AVENUE

City ANNISTON

County CALHOUN

State AL

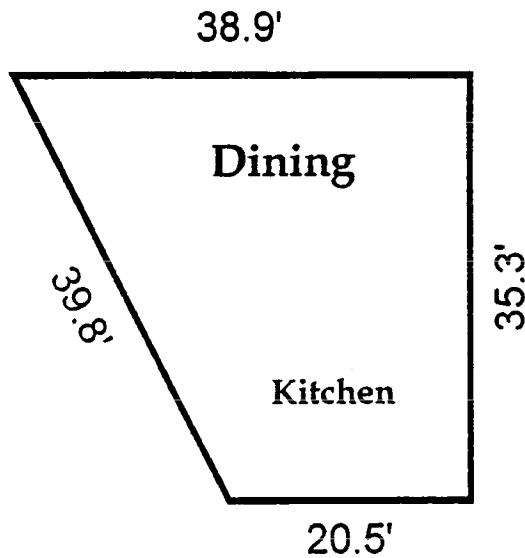
Zip Code 36201

Borrower

Lender/Client

Appraiser RODGER CASSON

Address 329 HALE



Comments:

Scale: 1 = 15

AREA CALCULATIONS SUMMARY			
Area	Name of Area	Size	Totals
GBA1	First Floor	1048.41	1048.41

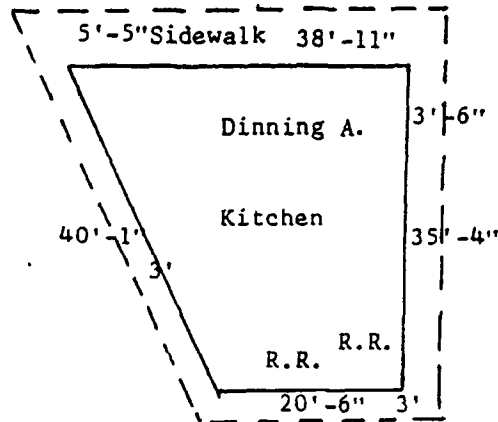
BUILDING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
0.5 x	18.4 x	35.3	324.76
	20.5 x	35.3	723.65

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CONFIDENTIAL

DSW 139740

Restaurant
903 Clydesdale Ave.
Anniston, Alabama



Building Area	=	1,050 Square Feet
Sidewalk	=	571 Square Feet
Asphalt Paving (To Bakery)	=	8,319 Square Feet

CONFIDENTIAL 26

CASSON & COMPANY

DSW 139741

SKETCH AREA/TABLE ADDENDA

Property Address 931 CLYDESDALE AVENUE

City ANNISTON

County CALHOUN

State AL

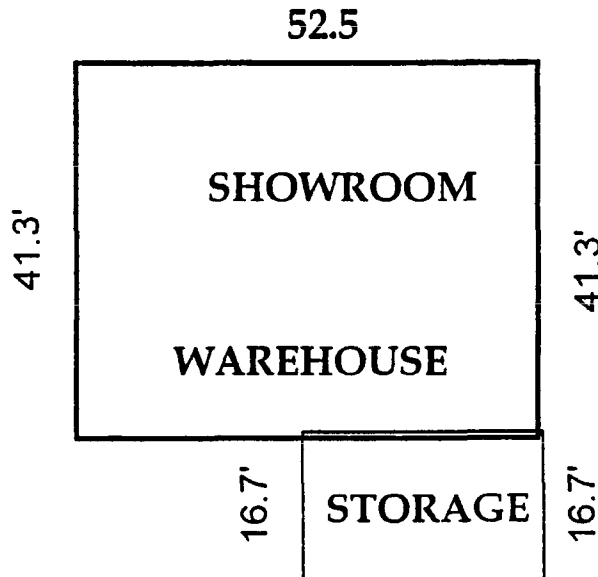
Zip Code

Borrower OLD BAKERY PROPERTY

Lender/Client

Appraiser RODGER CASSON

Address 329 HALE



Comments:

Scale: 1 = 20

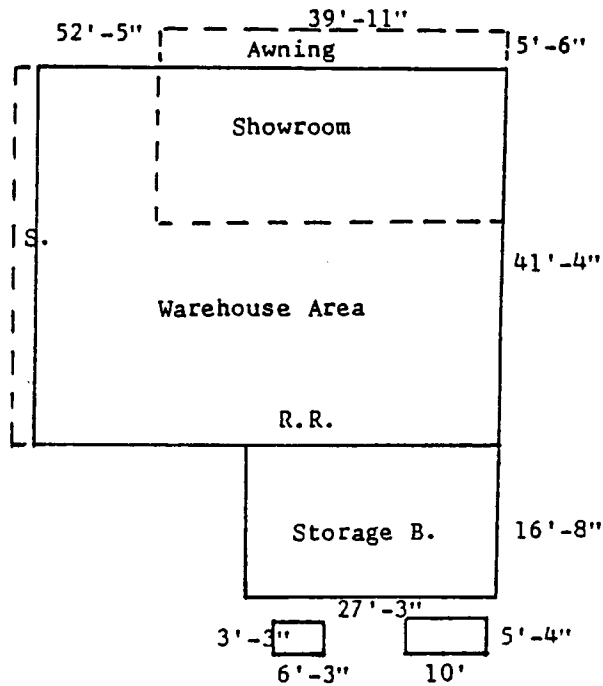
AREA CALCULATIONS SUMMARY			
Area	Name of Area	Size	Totals
GBA1	First Floor	2168.25	2168.25

BUILDING AREA BREAKDOWN		Subtotals
Breakdown		
First Floor	41.3 x 52.5	2168.25
		27

CONFIDENTIAL

DSW 139742

Bakery
931 Clydesdale Ave.
Anniston, Alabama



Main Building Area	=	2,167 Square Feet
Storage Building	=	454 Square Feet
Two Sheds	=	73 Square Feet
Awning	=	219 Square Feet
Sidewalk	=	124 Square Feet
Asphalt Paving	=	2,679 Square Feet
(In front of Build.)		
Asphalt Paving	=	2,800 Square Feet
(Done by Bank on N. 22')		

CONFIDENTIAL

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CASSON & COMPANY

DSW 139743

SKETCH AREA/TABLE ADDENDA

SUBJECT

IMPROVEMENTS SKETCH

NOTATIONS

Property Address 931-A CLYDESDALE AVENUE

City ANNISTON

County CALHOUN

State AL

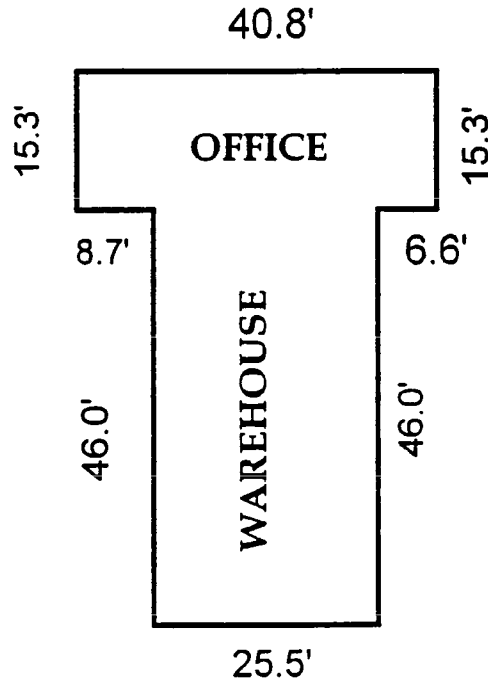
Zip Code

Borrower FREIGHT WAREHOUSE

Lender/Client

Appraiser RODGER CASSON

Address 329 HALE



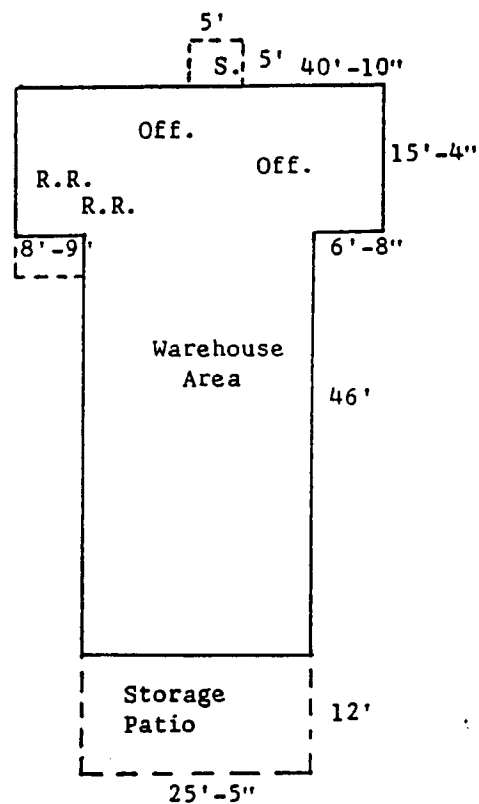
Comments:

Scale: 1 = 20

AREA CALCULATIONS SUMMARY			
Area	Name of Area	Size	Totals
GBA1	First Floor	1797.24	1797.24

BUILDING AREA BREAKDOWN			Subtotals
Breakdown			
First Floor			
15.3	x	40.8	624.24
25.5	x	46.0	1173.00
			29
CONFIDENTIAL			DSW 139744

Truck Terminal
931 Clydsedale Ave.
Anniston, Alabama



Building Area = 1,795 Square Feet
Storage Patio = 305 Square Feet
Stoop Areas = 69 Square Feet

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CASSON & COMPANY

DSW 139745

ADAD21-018059
HARTOLDMON0033517

HIGHEST AND BEST USE

The Institute of Real Estate Appraisers defines highest and best use as follows:

"The most profitable, likely use to which a property can be put. The opinion of such use may be based upon the highest and most profitable and continuous use to which the property is adapted and needed, or likely to be in demand in the reasonably near future. However, elements affecting value that depend on events or a combination of occurrences that, although in the realm of possibility, are not fairly shown to be reasonably probable, should be excluded from consideration. Also, if the intended use is dependent on an uncertain act of another person, the intention cannot be considered."

"That use of the land that may reasonably be expected to produce the greatest net return to land over a given period of time. That legal use that will yield to land the highest present value, sometimes called the 'optimum use'."

In estimating the highest and best use, there are essentially four stages of analysis:

- (1) Possible use. What uses of the site in question are physically possible?
- (2) Permissible use (legal). What uses are permitted by zoning and deed restrictions on the site in question?
- (3) Feasible use. Which possible and permissible uses will produce a net return to the owner of the site?
- (4) Highest and best use among feasible uses; which use will produce the highest net return or the highest present worth?

The highest and best use of the land (or site) if vacant and available for use may be different from the highest and best use of the improved property. This is true when the improvement is not an appropriate use, but it makes a contribution to the total property value in excess of the value of the site.

The following tests must be met in estimating the highest and best use: The use must be legal. The use must be a profitable demand for such use and it must return to the land the highest net return for the longest period of time.

CONFIDENTIAL

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APPRAISAL SERVICES

DSW 139746

HIGHEST AND BEST USE

AS VACANT

PHYSICALLY POSSIBLE

The subject site is approximately 1.31 acre in size and can physically accommodate numerous commercial users who can occupy a relatively small site.

LEGALLY PERMISSIBLE

Being zoned general business, the property will legally support most commercial users.

FINANCIALLY FEASIBLE/MAXIMALLY PRODUCTIVE

In attempting to establish the use for the subject "AS VACANT" which would be financially feasible and maximally productive, the intended use must be likely to occur within the immediate future and be a legal use. Based upon observation of current uses in the area and the legal uses which are permissible, the use for the subject, as vacant, which would be likely to occur within a reasonable period is commercial retail use. By definition, the use which yields the highest value is the highest and best use.

CONFIDENTIAL

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APPRAISAL SERVICES

DSW 139747

HIGHEST AND BEST USE

IMPROVED

PHYSICALLY POSSIBLE

The subject site "as improved" is limited in use to the same limitations as it is "as vacant." However, the improvements will not easily convert to an alternative commercial use.

LEGALLY PERMISSIBLE

The subject improvements are a conforming and legal use.

FINANCIALLY FEASIBLE/MAXIMALLY PRODUCTIVE

Of the most feasible uses, retail commercial use is the most likely and maximally productive. The most financially feasible and maximally productive use is the use which would generate the most net return to the land. Conversion to other uses is possible but not likely. Therefore, the highest and best use for the property as improved is its current uses. The highest and best use as improved exceeds the value of the highest and best use "as vacant".

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APPRAISAL SERVICES

DSW 139748

APPRAISAL PROCEDURE

There are three reliable approaches to value used in estimating real estate value. They are the Cost Approach, the Income Approach, and the Direct Sales Comparison Approach. Each approach serves as a useful tool in estimating real estate values.

The Cost Approach is normally used in estimating the value of improved properties. It is the process of estimating the cost of replacing the improvement and deducting from the cost, accrued depreciation in the property. Depreciation is caused by the physical wearing away of the property as well as loss in value due to locational or functional influences. Land is valued at market value and added to the depreciated value of the improvements to arrive at an indicated value.

The Income Approach is estimating the income that a property will produce and then capitalizing the income stream into an indication of value for the property. There are several techniques of capitalization depending upon the income stream under consideration. The Income Approach is vital for estimating value for commercial properties which are held for income production and resale appreciation.

The Direct Sales Comparison Approach is estimating the value by comparing the subject property with comparable properties which have sold adjusting for differences between the properties.

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APPRAISAL SERVICES

DSW 139749

APPRAISAL PROCEDURE

The scope of this appraisal is not limited. All three approaches to value are explored. Properties such as the subject are typically held for income producing purposes and for resale. Given the income producing nature of the subject, the Income Approach has been given the greatest emphasis in the appraisal process along with the Direct Sales Comparison Approach. Investors which typically purchase properties such as the subject give primary emphasis to the net income producing capacity of the property and the overall functional utility of the building. The Cost Approach strongly supports the other two approaches to value but is weaker due to the difficulty in estimating all forms of depreciation on older properties. The Cost Approach is usually most useful in estimating newer properties.

In searching for comparable market information, sales of similar properties were gathered from the immediate and surrounding market areas since the local market is very small and limited in nature.

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APPRAISAL SERVICES

DSW 139750

COST APPROACH TO VALUE

The first step in the Cost Approach to Value is to estimate the market value of the land as vacant. The land value will be added to the depreciated cost of the improvements to arrive at an indicated value by the Cost Approach.

LAND VALUATION

The following land sales and/or listings were considered in valuing the subject. In comparing the comparable sales with the subject, value is projected based upon sales with adjustments being made when reflected in the market on the following basis:

FINANCING-Equates all sales to cash on cash equivalent units.

TIME-Reflects reasonable change in value for or date the sale occurred as compared to current date.

CONDITIONS OF SALE-Removes special buyer motivations which do not relate to the typical buyer.

LOCATION-This adjustment considers the difference in market values for different physical locations.

UTILITY-Considers factors of site topography, site work required, public utilities, and zoning or municipal restrictions.

SIZE-Typically smaller sites sell for more per unit of measure. The size adjustment attempts to reconcile this difference.

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APPRAISAL SERVICES

DSW 139751

COST APPROACH

LAND VALUATION

The subject property is located in a fully developed area of the City of Anniston known as West Anniston. Land sales similar to the subject property were not available due to a lack of activity in the area. Therefore, land sales were gathered from outside the subject neighborhood from similar high traffic locations. The following confirmed land sales were considered in valuing the subject property.

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APPRAISAL SERVICES

DSW 139752

COST APPROACH

LOCATION	DOS	SALES PRICE	SIZE	PER/ACRE
(1) M&B HWY 78	11-07-96	\$ 18,000	1.1 AC	\$16,500 (R)

OXFORD, AL

COMMENTS: THIS SALE IS LOCATED NEAR COLDWATER IN AN AREA OF MIXED DEVELOPMENT. THIS LOT WAS IMPROVED WITH A SINGLE FAMILY DWELLING.

(2) 2300 B'HAM HY	10-22-96	\$ 4,000	.2 AC	\$ 20,000
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ANNISTON, AL (VALUE EXTRACTED-OLD BLDG ON PROPERTY
VALUED AT \$ 12,000-TOTAL SALES PRICE \$ 16,000.)

COMMENTS: THIS SALE IS LOCATED IN WEST ANNISTON IN AN AREA OF MIXED DEVELOPMENT.

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APPRAISAL SERVICES

DSW 139753

COST APPROACH

LAND VALUATION:

LOCATION	DOS	SALES PRICE	SIZE	PER/ACRE
(3) 6209 MCCLELLAN BLVD, ANNISTON	2/28/96	\$ 10,000	.5 AC	\$ 20,000

COMMENTS: THIS SALES IS LOCATED ACROSS THE STREET FROM FT. MCCLELLAN ON HIGHWAY 21. THIS LOCATION IS SUPERIOR TO THE SUBJECT.

(4) M&B HWY 431 ANNISTON	1/29/96	\$ 60,000	.3 AC	\$ 8,000(R)
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COMMENTS: LOCATED ON HIGHWAY 431 BETWEEN THE CHURCH OF CHRIST AND SAKS ROAD. HIGH TRAFFIC LOCATION. LOT REQUIRED GRADING.

* ALL SALES WERE CONFIRMED WITH THE SELLING BROKERS.

The following table is a summary indicating the market adjustments when comparing the comparables to the subject property.

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APPRAISAL SERVICES

DSW 139754

ADAD21-018068
HARTOLDMON0033526

COST APPROACH

ADJUSTMENTS

<u>SALE</u>	<u>PRICE/AC</u>	<u>LOCATION</u>	<u>SIZE</u>	<u>ADJUSTMENT</u>
1	\$ 16,500	EQUAL	+15%	\$ 19,000
2	\$ 20,000	EQUAL	-5%	\$ 19,000
3	\$ 20,000	-5%	EQUAL	\$ 19,000
4	\$ 8,000	EQUAL	+35%	\$ 10,800

After adjusting the sales for market differences, the strongest value indication for the subject is at \$ 19,000 per acre. This gives an overall rounded value indication for the subject's 1.3 acre site "as vacant" of:

\$ 25,000[®]

TWENTY FIVE THOUSAND DOLLARS

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APPRAISAL SERVICES

DSW 139755

COST APPROACH

Having estimated the land at market value as if vacant, the land value is added to the depreciated cost of the improvements to arrive at the indicated value by the Cost Approach to value. The Marshall & Swift Commercial Cost Guide, discussions with area builders, and discussions with building material suppliers is utilized in estimating the depreciated cost for the subject.

The buildings under appraisal have an effective ages of 25, 30, and 35 years and a total estimated economic life of 60 years. The construction quality for the subject buildings is rated as average.

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APPRAISAL SERVICES

DSW 139756

COST APPROACH

CHOO CHOO RESTAURANT BUILDING:

BUILDING AREA :

1,048 SQUARE FEET X BASE COST \$ 54.00 S.F = \$ 56,592

ADD: WALKS 4,500

TOTAL IMPROVEMENTS \$ 61,092

LESS: DEPRECIATION ALL FORMS 30,546

DEPRECIATED VALUE OF IMPROVEMENTS \$ 30,546

ADD: LAND AT MARKET VALUE..... 8,333

DEPRECIATED VALUE PAVING 6,000

SITE PREPARATION 2,500

VALUE INDICATED BY THE COST APPROACH \$ 50,000(R)

\$ 50,000(R)

FIFTY THOUSAND DOLLARS

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APPRAISAL SERVICES

DSW 139757

COST APPROACH

OLD BAKERY BUILDING:

BUILDING AREA :

2,168 SQUARE FEET X BASE COST \$ 52.00 S.F = \$ 112,736

ADD: PORCHES, STORAGE 5,500

TOTAL IMPROVEMENTS \$ 118,236

LESS: DEPRECIATION ALL FORMS 49,265

DEPRECIATED VALUE OF IMPROVEMENTS \$ 68,971

ADD: LAND AT MARKET VALUE..... 8,333

DEPRECIATED VALUE PAVING 4,000

SITE PREPARATION 2,500

VALUE INDICATED BY THE COST APPROACH \$ 85,000(R)

\$ 85,000(R)

EIGHTY FIVE THOUSAND DOLLARS

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APPRAISAL SERVICES

DSW 139758

COST APPROACH

FREIGHT WAREHOUSE:

BUILDING AREA :

1,797 SQUARE FEET X BASE COST \$ 58.00 S.F = \$ 104,226

ADD: PATIO STORAGE 7,500

TOTAL IMPROVEMENTS \$ 111,726

LESS: DEPRECIATION ALL FORMS 74,484

DEPRECIATED VALUE OF IMPROVEMENTS \$ 37,242

ADD: LAND AT MARKET VALUE..... 8,333

DEPRECIATED VALUE PAVING 4,000

SITE PREPARATION 3,500

VALUE INDICATED BY THE COST APPROACH \$ 55,000(R)

\$ 55,000(R)

FIFTY FIVE THOUSAND DOLLARS

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APPRAISAL SERVICES

DSW 139759

COST APPROACH

FURNITURE, FIXTURES, AND EQUIPMENT

NONE VALUED

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APPRAISAL SERVICES

DSW 139760

INCOME APPROACH

In order to utilize the Income Approach to value, reliable income and expense estimates must be obtained for the subject to estimate a net operating income. Properties such as the subject are often held for investment purposes and are often rented making reliable income and expense information for the Income Approach available to obtain. Comparable market rentals are readily available from within the subject and surrounding areas.

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APPRAISAL SERVICES

DSW 139761

INCOME APPROACH

In utilizing the Income Approach to value, two methods are most commonly utilized depending upon the information available for analysis. The band of investment technique is being utilized in this report since it is the best indicator of market capitalization for the subject. The current real estate market reflects a lack of confidence by investors and consumers alike. Market values overall are trending towards a stable or, in some cases, depreciating market values. With uncertainty in the market in forecasting future appreciation or depreciation of the property and/or rents, heavy emphasis is being given by investors to both the net income flow of the property as well as the future stability of the income flow to the property. For this reason, the Band of Investment technique most properly reflects current investor motives and should be the best indicator of market value for the subject.

In this approach, potential gross income, effective gross income, operating expenses, and net income are estimated to reflect operational benefits. The net income estimate is then capitalized into a value estimate based upon investor expectations and lender requirements.

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APPRAISAL SERVICES

DSW 139762

INCOME APPROACH

The Income Approach is based upon the premise that there is a direct and causal relationship between the net income produced by a property and its value. Therefore, in the income approach, gross rent is first projected through the use of market rentals and then estimated expenses and vacancies deducted to arrive at the net operating income. The net operating income is then capitalized into an indicated value based upon an appropriate capitalization rate. The following is a summary of the current rent structure or the most recent rental of the properties under appraisal.

<u>LOCATION</u>	<u>SIZE</u>	<u>ANN. RENT</u>	<u>RATE</u>
CHOO CHOO'S	1,048 SF	\$ 3,600	\$ 3.44 SF/YR
BAKERY	2,148 SF	\$ 3,600	\$ 1.68 SF/YR
F. WAREHOUSE	1,797 SF	\$ 4,200	\$ 2.34 SF/YR

Choo Choo's rental is most recent rental—it is currently vacant. The Old Bakery building is the current rental—formerly at \$ 2.48 sf/yr. The Freight Warehouse is the current rental.

The first step in the process is to estimate market rent for the subject. The following market rentals were utilized in the estimation of market rent for the subject.

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APPRAISAL SERVICES

DSW 139763

MARKET RENTAL # 1:

LOCATION: 434 GEORGE WALLACE DRIVE

GADSDEN, ALABAMA

LESSOR: BILL STEWART, ET. AL.

LESSEE: ADVANCE ELECTRONICS, INC.

BUILDING SIZE: 4,368 S.F.

GROSS ANNUAL RENT: \$ 21,000

RATE S.F/YR.: \$ 4.81

COMMENTS: HIGH TRAFFIC LOCATION ACROSS FROM
WALMART IN EAST GADSDEN NEAR THE I-759 INTERCHANGE. LEASED
UNTIL SEPTEMBER 30, 1998 WITH THREE ONE YEAR OPTIONS.

CONFIDENTIAL

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APPRAISAL SERVICES

DSW 139764

MARKET RENTAL # 2:

LOCATION: 1417 RAINBOW PARKWAY,
RAINBOW CITY, ALABAMA

LESSOR: DAVID BOWMAN

LESSEE: DENNIS QUARLES

BUILDING SIZE: 4,838 S.F
1,894 S.F. OFFICE SPACE (39%)

GROSS ANNUAL RENT: \$ 19,800

RATE S.F./YR.: \$ 4.09

COMMENTS: OFFICE SPACE IS VERY HIGH QUALITY WHICH
LOCAL BUILDER UTILIZES AS A SHOWROOM AND OFFICE SPACE. FULL
SERVICE KITCHEN.

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APPRAISAL SERVICES

DSW 139765

INCOME APPROACH TO VALUE

MARKET RENTAL # 3:

LESSOR: COBB & PUMROY
LESSEE: J.A. BLOHM D/B/A THE AQUARIUM
LOCATION: GLADEBROOK VILLAGE
LEASED SPACE: 2,500 SQUARE FEET
ANNUAL LEASE: \$ 12,000
PRICE PER S.F.: \$ 4.80
COMMENTS: STRIP COMPLEX RENTAL WITH LIMITED STREET
EXPOSURE. OWNER PAYS TAXES & INSURANCE.

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APPRAISAL SERVICES

DSW 139766

INCOME APPROACH TO VALUE

MARKET RENTAL # 4:

LOCATION: COLDWATER INDUSTRIAL PARK
LESSOR: KENNETH KEY
LESSEE: CHARLIE H. RHOADS
BUILDING SIZE: 17,500 S.F.
GROSS ANNUAL RENT: \$ 21,600
RATE S.F./YR.: \$ 1.23
COMMENTS: LESSOR PAYS TAXES AND INSURANCE. LESSEE
PAYS UTILITIES. SPACE IS SIMILAR IN
OVERALL UTILITY TO THE SUBJECT PROPERTY.
LEASE RAN FROM OCTOBER, 1990, TO AUGUST
15, 1993 WITH OPTIONS. HEAVY
INDUSTRIAL PROPERTY WITH NO OFFICE AREA.

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APPRAISAL SERVICES

DSW 139767

MARKET RENTAL # 5:

LOCATION: 900 PARKWIN AVENUE, ANNISTON
LESSOR: MASSEY
LESSEE: LAMBERT
BUILDING SIZE: 2,913 S.F.
GROSS ANNUAL RENT: \$ 3,000
RATE S.F/YR.: \$ 1.03
COMMENTS: LESSOR PAYS TAXES AND INSURANCE. LESSEE
PAYS UTILITIES. WAREHOUSE AND
SPACE IN POOR CONDITION.

CONFIDENTIAL 53

APPRAISAL SERVICES

DSW 139768

MARKET RENTAL # 6:

LOCATION: 129 WEST 7TH STREET, ANNISTON

LESSOR: MCS, INC.

LESSEE: U.C. INDUSTRIES

BUILDING SIZE: 51,000 S.F

GROSS ANNUAL RENT: \$ 43,700

RATE S.F/YR.: \$.86

COMMENTS: LESSOR PAYS TAXES AND INSURANCE. LESSEE
PAYS UTILITIES. SPACE IS PART OF AN
OLDER DOWNTOWN INDUSTRIAL COMPLEX WHICH
IS BEING UTILIZED FOR WAREHOUSE AND
LIGHT MANUFACTURING.

CONFIDENTIAL

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APPRAISAL SERVICES

DSW 139769

INCOME APPROACH TO VALUE

MARKET RENTAL # 7:

LOCATION: 1301 CAFFEY DRIVE
OXFORD, AL

LESSOR: SMITH

LESSEE: PATRICK & JIM CASH

SIZE: 1,750 SF

ANNUAL RENT: \$ 4,200

RATE PER SF: \$ 2.40

COMMENTS: THE BUILDING IS A METAL BUILDING IN A HIGH
TRAFFIC LOCATION. THIS BUILDING IS IN GOOD
PHYSICAL CONDITION.

CONFIDENTIAL 55

APPRAISAL SERVICES

DSW 139770

INCOME APPROACH

Based upon the market rentals examined, the following market rentals appear reasonable for the subject properties.

<u>LOCATION</u>	<u>SIZE</u>	<u>ANN. RENT</u>	<u>MARKET RATE</u>
CHOO CHOO'S	1,048 SF	\$ 3,600	\$ 4.00 SF/YR
BAKERY	2,148 SF	\$ 3,600	\$ 3.50 SF/YR
F. WAREHOUSE	1,797 SF	\$ 4,200	\$ 3.50 SF/YR

Therefore, in the income approach, gross rent is first projected through the use of market rentals and then estimated expenses and vacancies deducted to arrive at the net operating income. The net operating income is then capitalized into an indicated value based upon an appropriate capitalization rate. Having estimated the market rental for subject, the next step is to estimate operating expenses for the subject.

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APPRAISAL SERVICES

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INCOME APPROACH

EXPENSE ESTIMATES

VACANCY AND COLLECTION LOSS

Estimating a vacancy and collection loss for the subject is based upon current market trends and local observation for similar properties. Currently vacancies are running in the 4-6% range. Given the subject's location, vacancy for the subject properties is estimated at 5%.

TAXES

The annual real estate taxes for the subject are prorated at \$ 382 per property.

INSURANCE

Property and casualty insurance on the subject is estimated at \$ 200 annually per property.

MANAGEMENT

Given the typical management rates in the area, a management fee of 5% of collected rent is reasonable for the subject.

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APPRAISAL SERVICES

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INCOME APPROACH

MAINTENANCE

The maintenance for the subject is estimated at

\$.12 per annually: CHOO CHOO= \$ 126; BAKERY=\$ 260; F.

WAREHOUSE=\$ 216.

MISCELLANEOUS EXPENSE

Miscellaneous expense for the subject is estimated at \$ 200 annually per property.

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INCOME APPROACH-CHOO CHOO RESTAURANT

POTENTIAL GROSS RENTS-1,048 SF @ \$ 4.00 \$ 4,192

LESS: VACANCY & COLLECTION LOSS @ 5% 210

EFFECTIVE GROSS INCOME \$ 3,982

LESS OPERATING EXPENSES:

TAXES \$ 382

INSURANCE 200

MANAGEMENT @ 5% 199

MAINTENANCE 126

MISCELLANEOUS 200

TOTAL ESTIMATED EXPENSES \$ 1,107

ESTIMATED NET OPERATING INCOME \$ 2,875

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APPRAISAL SERVICES

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INCOME APPROACH-OLD BAKERY

POTENTIAL GROSS RENTS-2,168 SF @ \$ 3.50	\$ 7,588
LESS: VACANCY & COLLECTION LOSS @ 5%	<u>379</u>
EFFECTIVE GROSS INCOME	\$ 7,209
LESS OPERATING EXPENSES:	
TAXES	\$ 382
INSURANCE	200
MANAGEMENT @ 5%	360
MAINTENANCE	260
MISCELLANEOUS	200
TOTAL ESTIMATED EXPENSES	<u>\$ 1,402</u>
ESTIMATED NET OPERATING INCOME	\$ 5,807

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APPRAISAL SERVICES

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INCOME APPROACH—FREIGHT WAREHOUSE

POTENTIAL GROSS RENTS-1,797 SF @ \$ 3.50	\$ 6,298
LESS: VACANCY & COLLECTION LOSS @ 5%	<u>315</u>
EFFECTIVE GROSS INCOME	\$ 5,983
LESS OPERATING EXPENSES:	
TAXES	\$ 382
INSURANCE	200
MANAGEMENT @ 5%	299
MAINTENANCE	216
MISCELLANEOUS	200
TOTAL ESTIMATED EXPENSES	<u>\$ 1,297</u>
ESTIMATED NET OPERATING INCOME	\$ 4,686

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APPRAISAL SERVICES

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INCOME APPROACH

INCOME CAPITALIZATION

After the estimation of the net income from the property, the next step is to capitalize the estimated net income into present value. This process can be accomplished by a number of methods depending upon the current market conditions or other factors. For the purposes of this appraisal, based upon all pertinent factors, the direct capitalization method has been chosen as the most appropriate method. The Dictionary of Real Estate Appraisal defines direct capitalization as "The capitalization method used to convert an annual average of several years' income expectancies into an indication of value in one step, either by dividing the income estimate by an appropriate rate or by multiplying the income estimate by an appropriate factor.

Since most investments are comprised of two components for the investor, (1) the borrowed money and (2) the equity money or his cash, it is logical to capitalize income by a rate which weights the return required by both components or portions of the investment capital. For this reason, the band of investment method has been selected to derive a rate from the market for capitalization purposes.

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APPRAISAL SERVICES

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HARTOLDMON0033549

INCOME APPROACH TO VALUE

The band of investment technique weighs both portions of the rate based upon typical market transactions. For example, lenders are currently and typically requiring an 80% loan to value ratio at 8.5% for 20 years for properties similar to the subject and the investor's equity is 20%, with the investor requiring a 8% return on his equity. The band of investment will properly reflect market requirements for the income provided on the investment by weighing the rate proportionately between the loan requirements and the equity requirements.

To determine the income requirements to satisfy the debt portion of the investment, current lender terms for real estate loans were determined through interviews with local lenders and are as follows:

LOAN TO VALUE RATIO.....80%
INTEREST RATE..... 8.5%
TYPICAL DESIRED TERM.....20 YRS.
MORTGAGE CONSTANT..... .10414

The income requirement for the equity investor is frequently referred to as the "cash on cash" rate or the equity dividend rate. This rate reflects the relationship between the equity investment and pretax cash flow.

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INCOME APPROACH TO VALUE

Real estate investors in the area were interviewed to gain market expectations by investors. While most investors desire an 8 to 15% yield on their equity for properties of the subject type, most admitted that currently 8% was more realistic for the risk involved with a property of the type and size of the subject. Therefore, a 8% cash on cash rate to equity appears reasonable for the subject.

MORTGAGE .80 X ANNUAL CONSTANT .10414 = .08331
EQUITY .20 X EQUITY DIVIDEND .08000= .01600
OVERALL RATE .09931

By dividing the net operating incomes by the market derived overall rate of .09931 indicates a fee simple value by the income approach of:

CHOO CHOO'S NET INCOME \$ 2,875/.09931= \$ 30,000

THIRTY THOUSAND DOLLARS

OLD BAKERY NET INCOME \$ 5,807/.09931= \$ 60,000

SIXTY THOUSAND DOLLARS

F.WAREHOUSE NET INCOME \$ 4,686/.09931= \$ 50,000

FIFTY THOUSAND DOLLARS

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APPRAISAL SERVICES

DSW 139779

DIRECT SALES COMPARISON APPROACH TO VALUE

The process of comparison for market sales of improved properties is similar to the process for vacant land in that adjustments are made for differences between the subject and comparable sales. Adjustments are considered for size, condition, time of sale, location, and utility as recognized in the market.

In order for the Direct Sales Comparison Approach to be effectively utilized, there must be an adequate number of similar sales from which to derive an accurate forecast of market prices. Where an adequate number of very similar sales are available, the most reliable indicator of value has proven to be the Direct Sales Comparison or Market Approach to Value.

The Calhoun County commercial market is very small with relatively few commercial transactions during any given year or even group of years. With the current market slowdown, sales of properties similar to the subject are few in number with the quality of comparables being low. Most construction is owner constructed for owner use leaving very few market sales of commercial structures. Often, both sales in and outside the subject market area are considered due to a low number of similar commercial sales from within the subject's market area. The following market sales were considered in analyzing market indications for the subject.

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APPRAISAL SERVICES

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DIRECT SALES COMPARISON APPROACH TO VALUE

IMPROVED SALE # 1:

GRANTOR: ALFRED SEARS POWER EQUIP., INC.
GRANTEE: GWENN, ET. AL.
LOCATION: 1505 WILMER AVENUE
ANNISTON, AL
DATE OF SALE: 08-02-94
SALES PRICE: \$ 135,000
LOT SIZE: 140' X 160'
IMPROVEMENTS: 5,500 SF APPROX.
INDICATED PRICE/SF: \$ 24.55
COMMENTS: MULTIPLE USE COMMERCIAL BLDG.
SMALL OFFICE SPACE WITH SHOP.
CONFIRMATION: BROKER

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APPRAISAL SERVICES

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DIRECT SALES COMPARISON APPROACH TO VALUE

IMPROVED SALE # 2:

GRANTOR: BILL STEWART, ET. AL.
GRANTEE: LARRY MARTIN
LOCATION: 434 GEORGE WALLACE DRIVE
GADSDEN, ALABAMA
DATE OF SALE: 05-02-97
SALES PRICE: \$ 175,000
IMPROVEMENTS: 4,368 SF APPROX.
INDICATED PRICE/SF: \$ 40.06
CONFIRMATION: LENDER/PURCHASER
LEASE RATE: \$ 21,000 ANNUALLY WITH NET INCOME
INDICATION AT \$ 17,220 INDICATING
A CAP RATE OF .0984.
COMMENTS: RETAIL BUILDING LEASED TO ADVANCE
ELECTRONICS IN A HIGH TRAFFIC LOCATION ACROSS THE STREET
FROM WALMART AND NEAR THE I-759 INTERSTATE.

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APPRAISAL SERVICES

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DIRECT SALES COMPARISON APPROACH TO VALUE

IMPROVED SALE # 3:

GRANTOR: C. BURCH
GRANTEE: BEN HOWELL
LOCATION: 1031 GURNEEE AVENUE
ANNISTON, ALABAMA
DATE OF SALE: MARCH, 1995
SALES PRICE: \$ 60,000
IMPROVEMENTS: 2,877 SF APPROX.
INDICATED PRICE/SF: \$ 20.86
COMMENTS: BUILDING HAD BEEN COMPLETELY
RENOVATED ON INTERIOR/EXTERIOR IS
GOOD CONDITION.
CONFIRMATION: PURCHASER

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APPRAISAL SERVICES

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DIRECT SALES COMPARISON APPROACH TO VALUE

IMPROVED SALE # 4:

GRANTOR: MOORE
GRANTEE: DONALD CASEY
LOCATION: 719 QUINTARD AVENUE, ANNISTON
DATE OF SALE: JUNE 25, 1993
SALES PRICE: \$ 175,000
IMPROVEMENTS: 5,856 SF APPROX.
INDICATED PRICE/SF: \$ 29.88
COMMENTS: SUBJECT WAS AN EXISTING OFFICE
COMPLEX WITH INADEQUATE PARKING.
ADJACENT LOT WAS PURCHASED IN
CONJUNCTION WITH THE PURCHASE OF
THIS BUILDING.
RECORDING: BOOK 1873/PAGE 423

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APPRAISAL SERVICES

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DIRECT SALES COMPARISON APPROACH TO VALUE

IMPROVED SALE # 5:

LOCATION: 929 South Noble Street
Anniston

GRANTOR: EDWARDS & LONG

GRANTEE: SPIVEY

LOT SIZE: .5 ACRE

BUILDING SIZE: 8,000 S.F.

DATE OF SALE: MAY, 1995

SALES PRICE: \$ 165,000

PRICE S.F.: \$ 20.62

COMMENTS: The building is in overall good
physical condition and is utilized for
office warehouse use.

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APPRAISAL SERVICES

DSW 139785

DIRECT SALES COMPARISON APPROACH TO VALUE

Based upon the adjusted value indications by the comparable sales, a price per square foot as follows appears reasonable for the subject properties. Applying to the square footage of the subject indicates an overall value by the Direct Sales Comparison Approach as follows :

CHOO CHOO'S S.F. 1,048 S.F. X \$ 25.00= \$ 27,000

TWENTY SEVEN THOUSAND DOLLARS

OLD BAKERY S.F. 2,168 S.F. X \$ 28.00= \$ 61,000
SIXTY ONE THOUSAND DOLLARS

F.WAREHOUSE S.F. 1,797 S.F. X \$ 28.00= \$ 50,000

FIFTY THOUSAND DOLLARS

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APPRAISAL SERVICES

DSW 139786

RECONCILIATION AND FINAL ESTIMATE

In valuing properties such as the subject, recent sales data along with recent income and expense data are optimal to gain a reliable indication of value.

Of the three approaches utilized, the Income Approach to Value and the Direct Sales Comparison Approach are the strongest indicators of value due to reliable income and expense estimates associated with the subject and the available sales information of properties similar to the subject. The Cost Approach to value is considered to be the weaker indicators due to the difficulty in estimating depreciation on properties of the subject's age.

Of the three approaches utilized, the Income Approach is considered to be the best indicator of value since investors give the greatest emphasis to this approach. Therefore, the market values for the subject are estimated as follows:

CHOO CHOO'S RESTAURANT \$ 30,000

THIRTY THOUSAND DOLLARS

OLD BAKERY \$ 60,000

SIXTY THOUSAND DOLLARS

FREIGHT WAREHOUSE \$ 50,000

FIFTY THOUSAND DOLLARS

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APPRAISAL SERVICES

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ADDENDUM

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CASSON & COMPANY

DSW 139788

Monsanto

The Chemical Group
300 Birmingham Highway
Anniston, Alabama 36201
Office: (205) 231-8447

HAND DELIVERED: Date October 2, 1996

Mr. James Patterson Pace, Jr.
400 Keith Avenue
Anniston, AL 36207

Dear Mr. Pace:

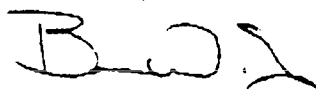
With your permission, Monsanto Company arranged for soil samples to be taken on commercial property you own at 931 Clydesdale Ave. (Merita Bakery Thrift Store and rear freight warehouse) and 903 Clydesdale Ave. (The Choo-Choo). Thirteen (13) samples were taken on your property. Those samples were analyzed by an immunoassay procedure to determine if PCBs (polychlorinated biphenyls) were present at a level of 5 parts per million (ppm) or more. A part per million is one ten-thousandth of one percent. The results of that analysis indicate that PCBs were detected at the 5 ppm level or above in seven (7) samples taken on your property. Those samples were submitted for more definitive analysis by a technique called gas chromatography. The results from those tests were:

- 14.6 ppm (southwest of The Choo-Choo in turf area near south property line)
- 7.1 ppm (directly behind the south end of Merita Bakery)
- 4.3 ppm (east of Merita Bakery near alleyway)
- 3.9 ppm (directly south of the east end of freight warehouse)
- 5.5 ppm (east side of alleyway along south property line)
- 4.3 ppm (near southeast corner of property)
- 3.8 ppm (north of light pole at southeast corner of property)

Results for samples taken along the alleyway north of the freight warehouse and near the northeast corner of the property showed the concentrations of PCBs were below either the screening level of 5 ppm or the detection limit of the gas chromatographic method. Approximate location of all sample points is shown on the attached sampling map, "East Edge of Area E."

We appreciate your cooperation. As we discussed today, if you have further questions or would like further information, please contact me at 205-231-8510.

Yours truly,

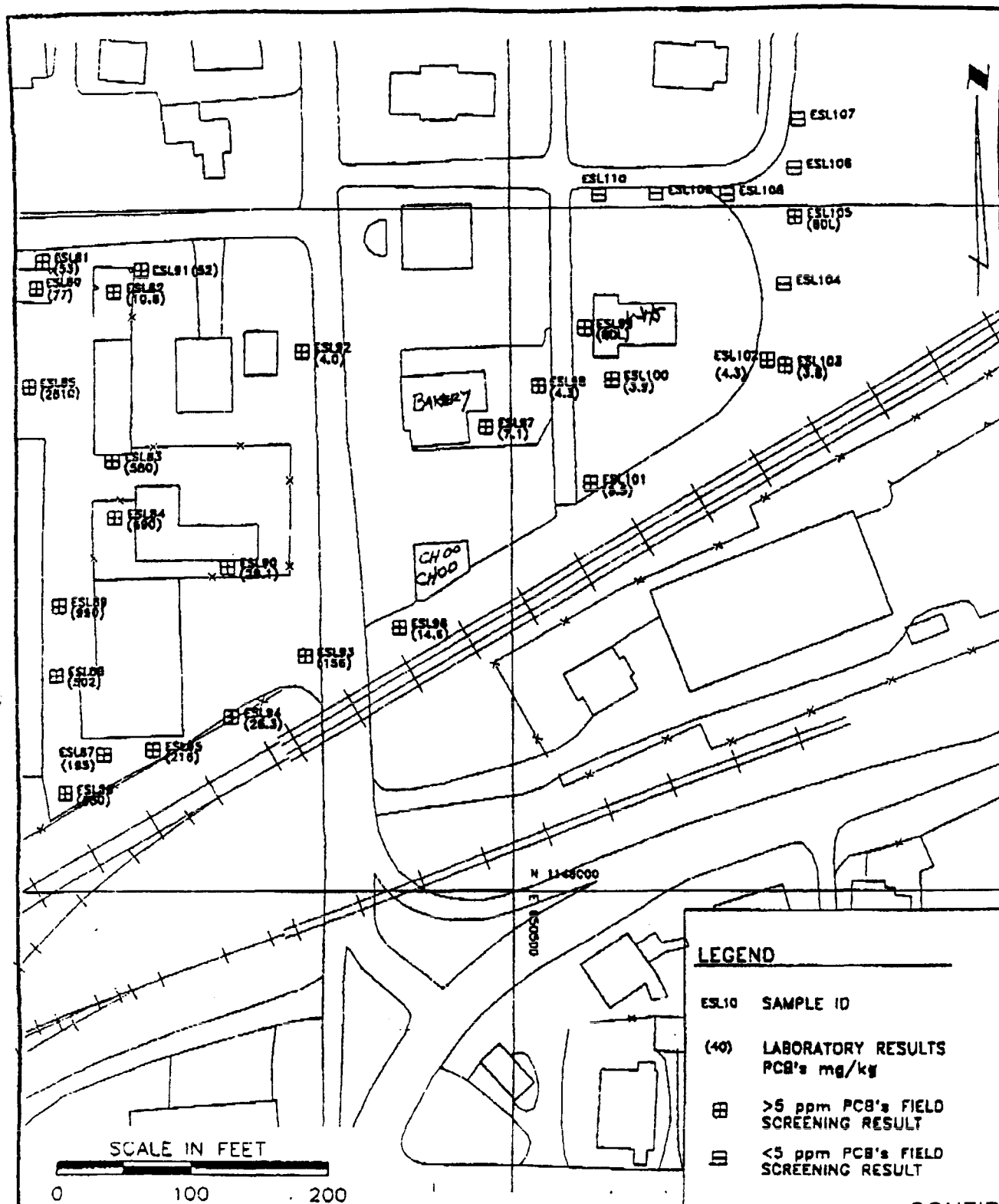


Bruce W. Eley

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A Unit of Monsanto Company

DSW 139789



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DSW 139790



Atlanta, Georgia

CLIENT/PROJECT

MONSANTO

TITLE

SAMPLING RESULTS EAST EDGE OF AREA E

DATE	JEF	DATE	8/96	JOB NO.	943-3680
CHECKED		SCALE	AS SHOWN	FIG. NO.	112
REVIEWED		FILE NO.	943-3680	AUTHORITY	FIGURE NO. 5A

APPRAISER QUALIFICATIONS

ROGER D. CASSON
329 HALE STREET
OXFORD, AL 36203
PHONE NO. (205) 835-1112
FAX NO. (205) 835-5051

GENERAL EDUCATION

BS DEGREE IN ACCOUNTING
JACKSONVILLE STATE UNIVERSITY 1974

CPA REVIEW COURSE
AUBURN UNIVERSITY 1975

REPLACEMENT COST STUDY OF THE MARSHALL-SWIFT COST GUIDE
NATIONWIDE INSURANCE COMPANY 1976

APPRAISAL EDUCATION

<u>YEAR</u>	<u>COURSE</u>	<u>SPONSOR</u>
1977	101-102 SINGLE FAMILY APPRAISAL & TECHNIQUES	SOCIETY OF REAL ESTATE APPRAISERS
1978	APPRAISAL OF THE SINGLE FAMILY RESIDENCE	JACKSONVILLE STATE UNIVERSITY
1979- 1990	REVIEW SEMINARS	VETERAN ADMINISTRATION
1988	CAPITALIZATION THEORY & TECHNIQUES PART A	AMERICAN INSTITUTE OF REAL ESTATE APPRAISERS
1988	CAPITALIZATION THEORY & TECHNIQUES PART B	AMERICAN INSTITUTE OF REAL ESTATE APPRAISERS
1989	STANDARDS OF PROFESSIONAL PRACTICE	AMERICAN INSTITUTE OF REAL ESTATE APPRAISERS
1989	CASE STUDIES IN REAL ESTATE VALUATION	AMERICAN INSTITUTE OF REAL ESTATE APPRAISERS
1989	REPORT WRITING AND VALUATION ANALYSIS	AMERICAN INSTITUTE OF REAL ESTATE APPRAISERS
1990	LOTUS 1-2-3 COURSE 1	UNIVERSITY OF ALABAMA AT BIRMINGHAM
1990	ALABAMA BANKERS ASSOCIATION COMMERCIAL CREDIT CONFERENCE	ALABAMA BANKERS ASSOCIATION
1990	SUCCESSFULLY COMPLETED REAL ESTATE BROKERS LICENSING COURSE AND AM A LICENSED REAL ESTATE BROKER	ALABAMA REAL ESTATE COMMISSION

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APPRAISER QUALIFICATIONS - PAGE 2

<u>YEAR</u>	<u>COURSE</u>	<u>SPONSOR</u>
1991	REAL ESTATE APPRAISAL PRINCIPLES 1A-1/8-1	APPRAISAL INSTITUTE
1991	BASIC VALUATION PROCEDURES 1A-2	APPRAISAL INSTITUTE
1991	SUCCESSFULLY COMPLETED WRITING DEMONSTRATION REPORT-AIREA	AMERICAN INSTITUTE OF REAL ESTATE APPRAISERS
1992	COMPREHENSIVE REVIEW SEMINAR FOR STATE CERTIFICATION	APPRAISAL INSTITUTE
1992	SUCCESSFULLY COMPLETED COMPREHENSIVE EXAMINATION	AMERICAN INSTITUTE OF REAL ESTATE APPRAISERS
1992	SUCCESSFULLY COMPLETED CERTIFIED GENERAL APPRAISER EXAM	STATE OF ALABAMA
1992	COMPLETED CONTINUING EDUCATION FOR REAL ESTATE BROKER'S COURSE	STATE OF ALABAMA
1993	SUCCESSFULLY COMPLETED APPRAISAL INSTITUTE'S STANDARDS OF PROFESSIONAL PRACTICE PARTS A & B	APPRAISAL INSTITUTE
1994	SUCCESSFULLY COMPLETED CONTINUING EDUCATION COURSES FOR ALABAMA REAL ESTATE BROKER'S LICENSE	STATE OF ALABAMA
1995	SUCCESSFULLY COMPLETED CONTINUING EDUCATION FOR CERTIFIED GENERAL REAL PROPERTY APPRAISER'S LICENSE	APPRAISAL INSTITUTE
1997	SUCCESSFULLY COMPLETED CONTINUING EDUCATION COURSES FOR ALABAMA REAL ESTATE BROKER'S LICENSE	STATE OF ALABAMA
1997	SUCCESSFULLY COMPLETED CONTINUING EDUCATION FOR CERTIFIED GENERAL REAL PROPERTY APPRAISER'S LICENSE	APPRAISAL INSTITUTE

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APPRAISAL

SELF-EMPLOYED IN REAL ESTATE APPRAISAL SINCE 1977 COMPLETING BOTH FORM AND NARRATIVE REAL PROPERTY APPRAISALS OF SINGLE FAMILY, MULTI-FAMILY, LAND, COMMERCIAL, AND INDUSTRIAL REAL ESTATE IN CALHOUN, ETOWAH, TALLADEGA, CLAY, CLEBURNE, AND RANDOLPH COUNTIES.

CONSTRUCTION

PERSONALLY SUPERVISED CONSTRUCTION OF SINGLE FAMILY DWELLINGS AND STRIP OFFICE CENTERS. EMPLOYED AS CONSULTANT FOR REAL ESTATE DEVELOPMENT, PURCHASE, LEASE, AND SALES OF ALL TYPES OF REAL ESTATE.

CLIENTS

VETERANS ADMINISTRATION
BANKS
PROBATE COURT
LOCAL MORTGAGE COMPANIES (ALL)
ESTATES & TRUSTS
RELOCATION SERVICES
ATTORNEYS
FEDERAL NATIONAL MORTGAGE ASSOCIATION
NUMEROUS RELOCATION COMPANIES SINCE 1979

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