APPRAISAL OF



LOCATED AT:

8541 Central Center Line, MI 48015

FOR:

Colony American Finance 4 Park Plz, Suite 1950 Irvine, CA 92614

BORROWER:

Rudalev 2, LLC

AS OF:

May 26, 2017

BY:

Matthew Talacko

Colony American Finance 4 Park Plz, Suite 1950 Irvine, CA 92614

File Number: Central

In accordance with your request, I have appraised the real property at:

8541 Central Center Line, MI 48015

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of May 26, 2017

is:

\$80,000 Eighty Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

Respectfully submitted,

Matthew Talacko
Matthew Talacko

File No. Central

Th	ie purpose of this summary ap	praisal report is to	provide the lender	/client with an accura	ite, and adequately sup	ported, opinion of the	market value o	of the subject prope	erty. 🛭
	Property Address 8541 Centr		•		Center Line			Code 48015	
	Borrower Rudalev 2, LLC		Owne	er of Public Record Ru			unty Macom		
	Legal Description H H Rensh	naw's Center Li					,	-	
	Assessor's Parcel # 01-13-22		ino Cabarriolon,		Year 2016	D.I	E. Taxes \$ 2,4 0	<u> </u>	
	Neighborhood Name HHRer		r Lino Sub		Reference Smsa-216		nsus Tract 26		
ပ္ပ	Occupant Owner X Ter			ial Assessments \$ 0	Reference Silisa-2 10	PUD HOA\$ 0			oonth
SUBJECT				ner (describe)		PUD HUA\$ 0		per yearper m	1011111
밁					A (7.1			
Ï					Ascertain Market \				
	Lender/Client Colony Ameri				uite 1950, Irvine, CA				
	Is the subject property currently of	ffered for sale or has	it been offered for sale	in the twelve months pr	ior to the effective date of t	his appraisal?	res X No		
	Report data source(s) used, offering	ing price(s), and date	(s). RealComp/	Public Records					
	I did did not analyze th	ne contract for sale for	r the subject purchase	transaction. Explain the	results of the analysis of th	ne contract for sale or why	the analysis was	s not performed.	
片									
ăİ	Contract Price \$	Date of Contra	ıct	Is the property seller	the owner of public record?	? X Yes No	Data Source(s)	Contract/PRD	
CONTRACT	Is there any financial assistance (I						$\overline{}$	X No	
ģ	=	_	-	npayment assistance, et	ic.) to be paid by any party t	on bendir of the borrower:		XINO	
۷	If Yes, report the total dollar amou	unt and describe the i	tems to be paid.						
	Note: Race and the racial comp	<u> </u>	borhood are not app						
	Neighborhood Cha			One-Unit Housi		One-Unit Hou	-	Present Land Use %	ó
	Location Urban X Sul	burban Rural	Property Value		X Stable Declini	ng PRICE	AGE One-	Unit 8	5 %
٦		-75% Under 2			X In Balance Over S	-	(yrs) 2-4 L	Jnit	%
NEIGHBORHOOD	Growth Rapid X Sta			X Under 3 mths	3-6 mths Over 6		30 Multi		5 %
鈻	Neighborhood Boundaries The						110 Com		0 %
씽	Road, east of Mound Ro				ad, sodii oi i i iviii	80 Pred.	60 Othe		%
٩	-	'				OU Pieu.	OU Othe	II .	70
פ	Neighborhood Description See	e Attached Add	endum						
뷜									
	Market Conditions (including supp	oort for the above con	nclusions) See Att	ached Addendur	n				
	Dimensions 50 X 154		Area 77 0	00 sf	Shape Rectan	igular	View N;Res	s;	
	Specific Zoning Classification R2	2		escription Single Fa	· · · · · · · · · · · · · · · · · · ·	J • • •	,	. 7	
	Zoning Compliance X Legal		nforming (Grandfather)			
H	Is the highest and best use of the						If No, describe.		
	is the highest and best use of the	Subject property as if							
	ů .	, , , ,	improvou (or as propos	cu per piaris anu specin	calloris) the present use:	X Yes No	ii ivo, describe.		
			mprovou (or us propos				·		
	Utilities Public Other	(describe)		Public C	Other (describe)	Off-site Improv	ements—Type		ivate
E	Utilities Public Other Electricity X		Water	Public C		Off-site Improv	ements—Type	Public Pri	ivate
SITE	Utilities Public Other Electricity X Gas X	(describe)	Water Sanitary Se	Public C	other (describe)	Off-site Improv Street Paved Alley None	ements—Type	X [ivate
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area	r (describe)	Water Sanitary Se D FEMA Flood Zone	Public C X ewer X e X	other (describe) FEMA Map # 26099	Off-site Improv Street Paved Alley None	ements—Type	X [ivate
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv	(describe) a Yes X Novements typical for the	Water Sanitary Se FEMA Flood Zone e market area? ∑	Public C X ewer X e X Yes No If No	Pither (describe) FEMA Map # 26099 p, describe.	Off-site Improv Street Paved Alley None C0382G FER	ements—Type MA Map Date O S	X [] 9/29/2006	ivate
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition	Yes X No vements typical for the ons or external factor	Water Sanitary Se D FEMA Flood Zone e market area? ∑ rs (easements, encroad	Public C X ewer X e X Yes No If No	FEMA Map # 26099 o, describe. conditions, land uses, etc.)	Off-site Improv Street Paved Alley None C0382G FEN Yes X No	ements—Type MA Map Date OS If Yes, descri	X (0/29/2006 be. The	
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv	Yes X No vements typical for the ons or external factor	Water Sanitary Se D FEMA Flood Zone e market area? ∑ rs (easements, encroad	Public C X ewer X e X Yes No If No	FEMA Map # 26099 o, describe. conditions, land uses, etc.)	Off-site Improv Street Paved Alley None C0382G FEN Yes X No	ements—Type MA Map Date OS If Yes, descri	X (0/29/2006 be. The	
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition	Yes X No vements typical for the ons or external factor ked the land red	Water Sanitary Se FEMA Flood Zone e market area? Se (easements, encroad	Public C X ewer X e X Yes No If No Chments, environmental ed easements ar	FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or	Off-site Improv Street Paved Alley None C0382G FEN Yes X No	ements—Type MA Map Date OS If Yes, descriments, encre	X (29/29/2006) be. The oachments and	
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site conditions appraiser has not check	Yes X No vements typical for the ons or external factor (ced the land reconditions. The	Water Sanitary Se TEMA Flood Zone e market area? Tes (easements, encroad cords for record the appraiser is n	Public C X ewer X e X Yes No If No chments, environmental ed easements ar ot qualified to de	pther (describe) FEMA Map # 26099 p, describe. conditions, land uses, etc.) nd have reported or tect, even superfici	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substan	ements—Type MA Map Date OS If Yes, descriments, encre	X (29/29/2006) be. The oachments and	
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relati	Water Sanitary Se o FEMA Flood Zone e market area? To (easements, encroad cords for record e appraiser is n ting to any poss	Public C X ewer X e X Yes No If No chments, environmental ed easements ar ot qualified to de	pther (describe) FEMA Map # 26099 p, describe. conditions, land uses, etc.) nd have reported or tect, even superfici	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property.	ements—Type MA Map Date OS If Yes, descriments, encre	X (29/29/2006) be. The oachments and	d
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relat PTION	Water Sanitary Se D FEMA Flood Zone e market area? () rs (easements, encroar cords for record ne appraiser is n ting to any poss	Public C X ewer X e X Yes No If No chments, environmental ed easements are ot qualified to de ible environmental descriptions.	FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property. N materials/condition	ements—Type MA Map Date OS If Yes, descriments, encruces, contan	D/29/2006 be. The oachments and ninated	d
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relati	Water Sanitary Se o FEMA Flood Zone e market area? Trs (easements, encroar cords for record e appraiser is near ting to any poss FOUN Concrete Slab	Public C X ewer X e X Yes No If No chments, environmental ed easements are ot qualified to de ible environmental DATION Crawl Space	FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer ally, toxic substant f the property. N materials/condition oncrete/Avg	ements—Type MA Map Date OS If Yes, descriments, encruces, contant INTERIOR Floors	D/29/2006 be. The oachments and ninated materials/cond	d
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively prior haccessory Unit	Water Sanitary Se o FEMA Flood Zone e market area? (cords for record e appraiser is noting to any poss FOUN Concrete Slab Full Basement	Public C X ewer X e X Yes No If No chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement	FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property. M materials/condition oncrete/Avg Iuminum/Avg	ements—Type MA Map Date 09 If Yes, descriments, encruces, contant INTERIOR Floors Walls	D/29/2006 be. The oachments and ninated materials/cond Crp-Hwd/Avg Drywall/Avg	d
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site conditie appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att.	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively in Accessory Unit	Water Sanitary Se o FEMA Flood Zone e market area? Se (easements, encroade appraiser is nearly ting to any poss FOUN Concrete Slab Full Basement Basement Area	Public C X ewer X e X Yes No If No chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft.	FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property. N materials/condition oncrete/Avg luminum/Avg sphalt/Fair	MA Map Date OS If Yes, descriments, encreces, contain INTERIOR Floors Walls Trim/Finish	D/29/2006 be. The oachments and ninated materials/cond Crp-Hwd/Avg Drywall/Avg Wood/Avg	d
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site conditions appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively in Accessory Unit	Water Sanitary Se o FEMA Flood Zone e market area? Se (easements, encroad cords for record e appraiser is n ting to any poss FOUN Concrete Slab Full Basement Basement Area Basement Finish	Public C X ewer X e X Yes No If No chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft. 0 %	FEMA Map # 26099 p., describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A Gutters & Downspouts A	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property. M materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg	If Yes, descriments, encreces, contain INTERIOR Floors Walls Trim/Finish Bath Floor	Example 2006 be. The oachments and ninated materials/cond Crp-Hwd/Avg Drywall/Avg Wood/Avg Ceramic/Avg	d
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively haccessory Unit S-Det/End Unit Under Const.	Water Sanitary Se D FEMA Flood Zone e market area? Se (easements, encroad cords for record e appraiser is nearly ting to any poss FOUN Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit	Public C X ewer X e X Yes No If No chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft. 0 % Sump Pump	FEMA Map # 26099 b, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A Gutters & Downspouts A Window Type V	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property. N materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg	ements—Type If Yes, descriments, encreces, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot	Example 2006 be. The oachments and ninated materials/cond Crp-Hwd/Avg Drywall/Avg Wood/Avg Ceramic/Avg Ceramic/Avg	d
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site conditions appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det Att. X Existing Proposed Design (Style) Bungalow Year Built 1942	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively haccessory Unit S-Det/End Unit Under Const.	Water Sanitary Se o FEMA Flood Zone e market area? Se (easements, encroad cords for record e appraiser is nearly ting to any poss FOUN Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infere	Public C X	FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer ially, toxic substant f the property. N materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg	If Yes, descriments, encreces, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage	Example 1	d
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site conditions appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively and the conditions of the land reconditions. The disoil, etc. relatively and the land reconditions. The disoil, etc. relatively and the land reconditions. The disoil, etc. relatively and the land reconditions. The disoil and the land reconditions of the land reconditions.	Water Sanitary Se D FEMA Flood Zone e market area? Se (easements, encroad cords for record e appraiser is nearly ting to any poss FOUN Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infest	Public C X	FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easel ially, toxic substant f the property. N materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg	ements—Type If Yes, descriments, encruces, contant INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway	X (29/29/2006) be. The oachments and ninated materials/cond Crp-Hwd/Avg Drywall/Avg Wood/Avg Ceramic/Avg Ceramic/Avg None # of Cars 2	d
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condities appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X One X No.	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively and the conditions of the land reconditions. The disoil, etc. relatively and the land reconditions. The disoil, etc. relatively and the land reconditions. The disoil, etc. relatively and the land reconditions. The disoil and the land reconditions of the land reconditions.	Water Sanitary Se Description Se (easements, encroar Cords for record Description Se (easements, encroar Description Se (easements, encroar Description Se (easements is necessary FOUN Concrete Slab Full Basement Basement Area Basement Area Basement Finish Outside Entry/Exit Evidence of Infer Dampness Heating X FWA	Public C X ewer X e X Yes No If No chments, environmental ed easements are ot qualified to de ible environment iblation Crawl Space X Partial Basement 576 sq. ft. 0 % Sump Pump station Settlement HWBB Radiant	rether (describe) FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities	Off-site Improv Street Paved Alley None C0382G FEN Per Yes X No Per None Cossumption only apparent easel Cossumption oncrete/Avg Cossumption oncrete/	ements—Type If Yes, descriments, encruces, contant INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfa	be. The coachments and ninated materials/cond Crp-Hwd/Avg Drywall/Avg Wood/Avg Ceramic/Avg Ceramic/Avg Mone # of Cars 2 nice Concrete	d
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site conditie appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X One X No	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively and the conditions of the land reconditions. The disoil, etc. relatively and the land reconditions. The disoil, etc. relatively and the land reconditions. The disoil, etc. relatively and the land reconditions. The disoil and the land reconditions of the land reconditions.	Water Sanitary Se D FEMA Flood Zone e market area? Se (easements, encroad cords for record e appraiser is nearly ting to any poss FOUN Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infest	Public C X	rether (describe) FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easel ially, toxic substant f the property. N materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg	ements—Type If Yes, descriments, encruces, contant INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surface	MX (29/29/2006) be. The oachments and ninated materials/cond Crp-Hwd/Avg Drywall/Avg Wood/Avg Ceramic/Avg Ceramic/Avg None # of Cars 2 ice Concrete # of Cars 0	d
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site conditie appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No	Yes X Novements typical for the ons or external factor ced the land reconditions. The disoil, etc. relatively large of the land large of the land large of the land reconditions. The disoil, etc. relatively large of the land large of the la	Water Sanitary Se Description Sanitary Se	Public C X ewer X e X Yes No If No chments, environmental ed easements are ot qualified to de ible environment iblation Crawl Space X Partial Basement 576 sq. ft. 0 % Sump Pump station Settlement HWBB Radiant	FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0	Off-site Improv Street Paved Alley None C0382G FEN Per Yes X No Per None Cossumption only apparent easel Cossumption oncrete/Avg Cossumption oncrete/	ements—Type If Yes, descriments, encruces, contant INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfa	be. The coachments and ninated materials/cond Crp-Hwd/Avg Drywall/Avg Wood/Avg Ceramic/Avg Ceramic/Avg Mone # of Cars 2 nice Concrete	d
SITE	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site conditie appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No Drop Stair Ste	Yes X Novements typical for the ons or external factor ced the land reconditions. The disoil, etc. relatively large of the land large of the land large of the land reconditions. The disoil, etc. relatively large of the land large of the la	Water Sanitary Se Description Se (easements, encroar Cords for record Description Se (easements, encroar Description Se (easements, encroar Description Se (easements in necessary FOUN Concrete Slab Full Basement Basement Area Basement Area Basement Finish Outside Entry/Exit Evidence of Infer Dampness Heating X FWA Other Cooling Central	Public C X ewer X e X Yes No If No chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft. 0 % Sump Pump station Settlement HWBB Radiant Fuel Gas	FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easet fally, toxic substant f the property. N materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg lesh/Avg WoodStove(s) #0 X Fence Cyclone	ements—Type If Yes, descriments, encruces, contant INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surface	X	d
S	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site conditie appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No Drop Stair Ste	Yes X Novements typical for the ons or external factor ced the land reconditions. The soil, etc. relatively likely	Water Sanitary Section of FEMA Flood Zone e market area? To see (easements, encroade appraiser is not sing to any poss FOUN Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infersible Dampness Heating X FWA Other Cooling Central Individual	Public C X ewer X e X Cyes No If No chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft. 0 % Sump Pump station Settlement HWBB Radiant Fuel Gas Air Conditioning X Other Fans	FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superficital contamination of EXTERIOR DESCRIPTION Foundation Walls Foundation Walls Catterior Walls A Roof Surface Gutters & Downspouts A Window Type Vistorm Sash/Insulated Mindow Type None	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property. M materials/condition oncrete/Avg Iuminum/Avg sphalt/Fair Ium/Avg inyl/Avg lesh/Avg WoodStove(s) #0 X Fence Cyclone X Porch Concrete	ements—Type If Yes, descriments, encruces, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfa Garage Carport	X	dd
ENTS	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site conditie appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No Drop Stair Sta Floor Sc Finished He Appliances Refrigerator	Yes X Novements typical for the ons or external factor (seed the land reconditions. The description of the conditions of the land reconditions. The description of the land reconditions The land reconditions of the land reconditions of the land reconditions of the land reconditions of the land reconditions. The land reconditions of the land reconditions of the land reconditions of the land reconditions. The land reconditions of the land reconditions of the land reconditions of the land reconditions. The land reconditions of the land reconditions o	Water Sanitary Section of FEMA Flood Zone e market area? To see (easements, encroade appraiser is not sing to any poss FOUN Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infersible Dampness Heating X FWA Other Cooling Central Individual	Public C X ewer X e X Cyes No If No chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft. 0 % Sump Pump station Settlement HWBB Radiant Fuel Gas Air Conditioning X Other Fans	pther (describe) FEMA Map # 26099 p., describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None vave Washer/Dryer	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property. M materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg lesh/Avg WoodStove(s) #0 X Fence Cyclone X Porch Concrete Other (describe)	If Yes, descriments, encreces, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfa Garage Carport Att.	X	dd
ENTS	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No Drop Stair Sta Floor Sc Finished He Appliances Refrigerator Finished area above grade contagents.	Yes X Novements typical for the ons or external factor (sed the land reconditions. The disoil, etc. relatively likely lik	Water Sanitary Section of FEMA Flood Zone e market area? The section of Sanitary Secti	Public C X ewer X e X Yes No If No chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft. 0 % Sump Pump station Settlement HWBB Radiant Fuel Gas Air Conditioning X Other Fans Disposal Microv 3 Bedrooms	pther (describe) FEMA Map # 26099 p., describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None vave Washer/Dryer 1.1 Bath(s	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property. M materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg lesh/Avg WoodStove(s) #0 X Fence Cyclone X Porch Concrete Other (describe)	If Yes, descriments, encreces, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfa Garage Carport Att.	X	dd
ENTS	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site conditie appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No Drop Stair Sta Floor Sc Finished He Appliances Refrigerator	Yes X Novements typical for the ons or external factor (sed the land reconditions. The disoil, etc. relatively likely lik	Water Sanitary Section of FEMA Flood Zone e market area? The section of Sanitary Secti	Public C X ewer X e X Yes No If No chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft. 0 % Sump Pump station Settlement HWBB Radiant Fuel Gas Air Conditioning X Other Fans Disposal Microv	pther (describe) FEMA Map # 26099 p., describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None vave Washer/Dryer 1.1 Bath(s	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property. M materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg lesh/Avg WoodStove(s) #0 X Fence Cyclone X Porch Concrete Other (describe)	If Yes, descriments, encreces, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfa Garage Carport Att.	X	dd
ENTS	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No Drop Stair Stair Floor Sc Finished He Appliances Refrigerator Finished area above grade contact Additional features (special energy	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively likely like	Water Sanitary Second FEMA Flood Zone e market area? The second for record the appraiser is not string to any poss FOUN Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infer Dampness Heating X FWA Other Cooling Central Individual X Dishwasher X 6 Rooms None noted a	Public C X ewer X e X Yes No If No chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft. 0% Sump Pump station Settlement HWBB Radiant Fuel Gas Air Conditioning X Other Fans Disposal Microw 3 Bedrooms at the time of inspectors	pether (describe) FEMA Map # 26099 po, describe. conditions, land uses, etc.) and have reported or tect, even superficition all contamination of EXTERIOR DESCRIPTIO Foundation Walls Contamination Walls Co	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property. N materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg WoodStove(s) #0 X) Fence Cyclone X) Porch Concrete Other None Other (describe) s) 1,152 Squar	If Yes, descriments, encreces, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage Driveway Driveway Driveway Driveway Att. Te Feet of Gross	X	dd
ENTS	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No Drop Stair Sta Floor Sc Finished He Appliances Refrigerator Finished area above grade contact Additional features (special energy	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively a soil, etc. rel	Water Sanitary Section of FEMA Flood Zone e market area? Section of FEMA Flood Zone e market area? Section of FEMA Flood Zone e market area? Section of Female appraiser is not section of Foundation of Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Inferior Dampness Heating X FWA Other Cooling Central Individual X Dishwasher X 6 Rooms None noted and section of FEMALE Action of FEMALE	Public C X	pther (describe) FEMA Map # 26099 b, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None wave Washer/Dryer 1.1 Bath(spection.	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property. N materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg WoodStove(s) #0 X Fence Cyclone X Porch Concrete Other None Other (describe) s) 1,152 Squar	If Yes, descriments, encrease, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfa Garage Carport Att. Te Feet of Gross	X	dd
ENTS	Utilities Public Other Electricity X	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively a soil, etc. rel	Water Sanitary Second FEMA Flood Zone e market area? Second for record e appraiser is never a second for record for appraiser is never a second for record for appraiser noted Dampness Heating X FWA Other Cooling Central Individual X Dishwasher X 6 Rooms None noted a	Public C X	pther (describe) FEMA Map # 26099 po, describe. conditions, land uses, etc.) and have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None wave Washer/Dryer 1.1 Bath(spection.	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer ially, toxic substant f the property. N materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg WoodStove(s) #0 X Fence Cyclone X Porch Concrete Other None Other (describe) s) 1,152 Squar dates in the prior on: The subject di	If Yes, descriments, encreces, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfa Garage Carport Att. Te Feet of Gross Is years; The d not posses	X	dd
ENTS	Utilities Public Other Electricity X	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively likely like	Water Sanitary Section of FEMA Flood Zone e market area? Section of FEMA Flood Zone e market area? Section of FEMA Flood Zone e market area? Section of Female appraiser is not sting to any poss FOUN Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infer Dampness Heating X FWA Other Cooling Central Individual X Dishwasher X 6 Rooms None noted and repairs, deterioration appraiser noted subject was in we	Public C X	pther (describe) FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None vave Washer/Dryer 1.1 Bath(spection) petion with typica	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property. N materials/condition oncrete/Avg Iuminum/Avg sphalt/Fair Ium/Avg inyl/Avg lesh/Avg WoodStove(s) #0 X Fence Cyclone X Porch Concrete Other None Other (describe) s) 1,152 Squar dates in the prior on: The subject di I "wear and tear" v	ements—Type If Yes, descriments, encruces, contant INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfat Garage Carport Att. Te Feet of Gross Is years; The d not posse within the interiors	X	dilition
ENTS	Utilities Public Other Electricity X	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively likely like	Water Sanitary Section of FEMA Flood Zone e market area? It (easements, encroad the appraiser is not sting to any poss) Concrete Slab Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infer Dampness Heating X FWA Other Cooling Central Individual X Dishwasher X 6 Rooms None noted and repairs, deterioration appraiser noted subject was in were on and in wore	Public C X ewer X e X Chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft. 0 % Sump Pump station Settlement HWBB Radiant Fuel Gas Air Conditioning X Other Fans Disposal Microw 3 Bedrooms at the time of insp n, renovations, remodeli I the following at yell maintained conking order at the	FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None wave Washer/Dryer 1.1 Bath(spection) Dection. C4;No upon the time of inspection or inspection are time of inspection.	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property. M materials/condition oncrete/Avg Iuminum/Avg sphalt/Fair Ium/Avg inyl/Avg lesh/Avg WoodStove(s) #0 X Fence Cyclone X Porch Concrete Other None Other (describe) s) 1,152 Squar dates in the prior on: The subject di I "wear and tear" v . ***Roof appeare	If Yes, descriments, encruces, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfa Garage Carport Att. Te Feet of Gross 15 years; The d not posse within the ind d to have da	X	dilition
ENTS	Utilities Public Other Electricity X	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively likely like	Water Sanitary Section of FEMA Flood Zone e market area? It (easements, encroad the appraiser is not sting to any poss) Concrete Slab Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infer Dampness Heating X FWA Other Cooling Central Individual X Dishwasher X 6 Rooms None noted and repairs, deterioration appraiser noted subject was in were on and in wore	Public C X ewer X e X Chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft. 0 % Sump Pump station Settlement HWBB Radiant Fuel Gas Air Conditioning X Other Fans Disposal Microw 3 Bedrooms at the time of insp n, renovations, remodeli I the following at yell maintained conking order at the	FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None wave Washer/Dryer 1.1 Bath(spection) Dection. C4;No upon the time of inspection or inspection are time of inspection.	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer fally, toxic substant f the property. In materials/condition oncrete/Avg Iuminum/Avg sphalt/Fair Ium/Avg inyl/Avg lesh/Avg lesh/Avg lesh/Avg lesh/Avg lesh/Avg Other Concrete Other None Other (describe) s) 1,152 Squar dates in the prior on: The subject di I "wear and tear" v 1. ***Roof appeare I professional < co	If Yes, descriments, encreces, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfa Garage Carport Att. Te Feet of Gross Is years; The d not posse within the indice to have described and the continued in the contained to have described and the continued in the contained to have described and the contained in the contained to have described and the contained in the contained in the contained to have described and the contained in the contain	X	dilition
ENTS	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No Drop Stair Sta Floor Sc Finished He Appliances Refrigerator Finished area above grade conta Additional features (special energy Describe the condition of the prop noted to be in average of updating over the past of exterior of the property. Possible replacement from Are there any physical deficiencies	r (describe) a Yes X Novements typical for the ons or external factor ked the land reconditions. The description of the conditions of the land reconditions. The description of the land recondition of the land recondition of the land recondition of the land recondition. The land land recondition of the land recondition of the land recondition of the land recondition. The land recondition of the land recondition of the land recondition of the land recondition. The land recondition of the land recondition. The land recondition of	Water Sanitary Section of FEMA Flood Zone emarket area? It (easements, encroad the appraiser is noting to any poss) Concrete Slab Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infer Dampness Heating X FWA Other Cooling Central Individual X Dishwasher X 6 Rooms None noted a and repairs, deterioration appraiser noted subject was in we are on and in word. A qualified houns that affect the livabiliars	Public C X ewer X e X Yes No If No chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft. 0 % Sump Pump station Settlement HWBB Radiant Fuel Gas Air Conditioning X Other Fans Disposal Microv 3 Bedrooms at the time of insp r, renovations, remodeli I the following at well maintained co wrking order at the ime inspector is r lity, soundness, or struct	pther (describe) FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None vave Washer/Dryer 1.1 Bath(solution) Dection. C4;No upon the time of inspection or inspection decommended for a tural integrity of the propert	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer ially, toxic substant f the property. Materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg lesh/Avg lesh/Avg WoodStove(s) #0 X Fence Cyclone X Porch Concrete Other None Other (describe) s) 1,152 Squar dates in the prior on: The subject di I "wear and tear" v***Roof appeare I professional < cry Yes X N	If Yes, descriments, encreces, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfa Garage Carport Att. The Feet of Gross Is years; The d not posses within the indice to have described in the continued in t	X	dd
ENTS	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No Drop Stair Sta Floor Sc Finished He Appliances Refrigerator Finished area above grade conta Additional features (special energy Describe the condition of the prop noted to be in average of updating over the past of exterior of the property. possible replacement from	r (describe) a Yes X Novements typical for the ons or external factor ked the land reconditions. The description of the conditions of the land reconditions. The description of the land recondition of the land recondition of the land recondition of the land recondition. The land land recondition of the land recondition of the land recondition of the land recondition. The land recondition of the land recondition of the land recondition of the land recondition. The land recondition of the land recondition. The land recondition of	Water Sanitary Section of FEMA Flood Zone emarket area? It (easements, encroad the appraiser is noting to any poss) Concrete Slab Concrete Slab Full Basement Basement Area Basement Finish Outside Entry/Exit Evidence of Infer Dampness Heating X FWA Other Cooling Central Individual X Dishwasher X 6 Rooms None noted a and repairs, deterioration appraiser noted subject was in we are on and in word. A qualified houns that affect the livabiliars	Public C X ewer X e X Yes No If No chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft. 0 % Sump Pump station Settlement HWBB Radiant Fuel Gas Air Conditioning X Other Fans Disposal Microv 3 Bedrooms at the time of insp r, renovations, remodeli I the following at well maintained co wrking order at the ime inspector is r lity, soundness, or struct	pther (describe) FEMA Map # 26099 o, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None vave Washer/Dryer 1.1 Bath(solution) Dection. C4;No upon the time of inspection or inspection decommended for a tural integrity of the propert	Off-site Improv Street Paved Alley None C0382G FEN Yes X No nly apparent easer ially, toxic substant f the property. Materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg lesh/Avg lesh/Avg WoodStove(s) #0 X Fence Cyclone X Porch Concrete Other None Other (describe) s) 1,152 Squar dates in the prior on: The subject di I "wear and tear" v***Roof appeare I professional < cry Yes X N	If Yes, descriments, encreces, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfa Garage Carport Att. The Feet of Gross Is years; The d not posses within the indice to have described in the continued in t	X	dd
ENTS	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No Drop Stair Sta Floor Sc Finished He Appliances Refrigerator Finished area above grade conta Additional features (special energy Describe the condition of the prop noted to be in average of updating over the past of exterior of the property. Possible replacement from Are there any physical deficiencies	r (describe) a Yes X Novements typical for the ons or external factor ked the land reconditions. The description of the soil, etc. relatively likely	Water Sanitary Section of FEMA Flood Zone e market area? The section of the control of the contr	Public C X ewer X e X Yes No If No chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft. 0 % Sump Pump station Settlement HWBB Radiant Fuel Gas Air Conditioning X Other Fans Disposal Microv 3 Bedrooms at the time of inspector is religive, soundness, or structhe time of inspector is religive.	pther (describe) FEMA Map # 26099 p, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None wave Washer/Dryer 1.1 Bath(storm) pection. C4;No upon the time of inspection of inspection decommended for a stural integrity of the propertication. The appraise	Off-site Improv Street Paved Alley None CO382G FEN Yes X No nly apparent easer fally, toxic substant f the property. Materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg WoodStove(s) #0 X Fence Cyclone X Porch Concrete Other None Other (describe) s) 1,152 Squar dates in the prior on: The subject di I "wear and tear" v . ****Roof appeare a professional < cry Yes X N er is not a professi	If Yes, descriments, encreces, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfa Garage Carport Att. Te Feet of Gross I 5 years; The d not posses within the index of the have day ontinued in of Yes, desconal engine	X	dd dd ddition dd
ENTS	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No Drop Stair Sta Floor Sc Finished He Appliances Refrigerator Finished area above grade contact Additional features (special energy Describe the condition of the prop noted to be in average of updating over the past of exterior of the property. Possible replacement from the problem of the prob	Yes X Novements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively limited by the conditions of the land reconditions. The disoil, etc. relatively limited by the land reconditions. The late of the land recondition of the late o	Water Sanitary Section of FEMA Flood Zone e market area? It (easements, encroad of eappraiser is noting to any poss FOUN Concrete Slab Tell Basement Area Basement Area Basement Finish Outside Entry/Exit Evidence of Infered Dampness Heating X FWA Cooling Central Individual X Dishwasher X 6 Rooms None noted and repairs, deterioration appraiser noted subject was in wear on and in work and affect the livable of detectable at me inspector. S	Public C X ewer X e X Yes No If No chments, environmental ed easements ar ot qualified to de ible environment IDATION Crawl Space X Partial Basement 576 sq. ft. 0 % Sump Pump station Settlement HWBB Radiant Fuel Gas Air Conditioning X Other Fans Disposal Microv 3 Bedrooms at the time of inspense of the following at the following at the following at the fine inspector is relity, soundness, or structhe time of inspense hould the lender,	pether (describe) FEMA Map # 26099 po, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None vave Washer/Dryer 1.1 Bath(spection) pethe time of inspection recommended for a tural integrity of the propert ection. The appraise borrower or reque	Off-site Improv Street Paved Alley None CO382G FEN Yes X No nly apparent easer fally, toxic substant f the property. N materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg lesh/Avg WoodStove(s) #0 X Fence Cyclone X Porch Concrete Other None Other (describe) s) 1,152 Squal dates in the prior on: The subject di I "wear and tear" v x ***Roof appeare professional < co y? Yes X N er is not a professi ster of this report	If Yes, descriments, encreces, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage X Driveway Driveway Surfa Garage Carport Att. Te Feet of Gross I 5 years; The d not posses within the index of the have day ontinued in of Yes, desconal engine	X	dd dd ddition dd
S	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No Drop Stair Stai Floor Sc Finished He Appliances Refrigerator Finished area above grade conta Additional features (special energy Describe the condition of the prop noted to be in average of updating over the past of exterior of the property. Possible replacement from Are there any physical deficiencies may have latent problem builder, surveyor, pest in or other components of	Yes X No vements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively limited by the conditions of the land reconditions. The disoil, etc. relatively limited by the land reconditions. The disoil, etc. relatively limited by the land recondition of the land recondition. It is present the land recondition of the land recondition. The disoil limited by the land recondition. The disoil limited by the land recondition of the land recondition of the land recondition of the property, and the land recondition of the property of the land recondition of the property of the land recondition of the land reconditi	Water Sanitary Section of FEMA Flood Zone e market area? The section of Secti	Public C X	FEMA Map # 26099 b, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None wave Washer/Dryer 1.1 Bath(s) Dection. C4;No upon the time of inspection or inspection or requested to the propertication. The appraise borrower or requested to the condition with typical to the propertication. The appraise borrower or requested to the condition with typical to the propertication. The appraise borrower or requested to the condition with typical to the propertication. The appraise borrower or requested to the condition with typical to the propertication. The appraise borrower or requested to the condition with typical to the propertication. The appraise borrower or requested to the condition with typical to the propertication. The appraise borrower or requested to the condition with typical to the propertication. The appraise borrower or requested to the condition with typical typic	Off-site Improv Street Paved Alley None CO382G FEN Yes X No nly apparent easer fally, toxic substant f the property. N materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg WoodStove(s) #0 X) Fence Cyclone X Porch Concrete Other None Other (describe) s) 1,152 Squar dates in the prior on: The subject di I "wear and tear" v 1. ***Roof appeare a professional < co y? Yes X N er is not a professi ster of this report be consulted.	If Yes, descriments, encrease, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage Driveway Driveway Driveway Driveway Att. Te Feet of Gross Interior of G	X	dd dd ddition dd
ENTS	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No Drop Stair Sta Floor Sc Finished He Appliances Refrigerator Finished area above grade contact Additional features (special energy Describe the condition of the prop noted to be in average of updating over the past of exterior of the property. Possible replacement from the problem of the prob	Yes X No vements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively limited by the conditions of the land reconditions. The disoil, etc. relatively limited by the land reconditions. The disoil, etc. relatively limited by the land recondition of the land recondition. It is presented by the land recondition of the land recondition of the land recondition. The disoil limited by the land recondition of the land recondit	Water Sanitary Section of FEMA Flood Zone e market area? The section of Secti	Public C X	FEMA Map # 26099 b, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None wave Washer/Dryer 1.1 Bath(s) Dection. C4;No upon the time of inspection or inspection or requested to the propertication. The appraise borrower or requested to the condition with typical condition with typical commended for a	Off-site Improv Street Paved Alley None CO382G FEN Yes X No nly apparent easer fally, toxic substant f the property. N materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg WoodStove(s) #0 X) Fence Cyclone X Porch Concrete Other None Other (describe) s) 1,152 Squar dates in the prior on: The subject di I "wear and tear" v 1. ***Roof appeare a professional < co y? Yes X N er is not a professi ster of this report be consulted.	If Yes, descriments, encrease, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage Driveway Driveway Driveway Driveway Att. Te Feet of Gross Interior of G	X	dd dd ddition dd
ENTS	Utilities Public Other Electricity X Gas X FEMA Special Flood Hazard Area Are the utilities and off-site improv Are there any adverse site condition appraiser has not check other apparent adverse materials, contaminated GENERAL DESCRI Units X One One with # of Stories 2 Type X Det. Att. X Existing Proposed Design (Style) Bungalow Year Built 1942 Effective Age (Yrs) 30 Attic X No Drop Stair Stai Floor Sc Finished He Appliances Refrigerator Finished area above grade conta Additional features (special energy Describe the condition of the prop noted to be in average of updating over the past of exterior of the property. Possible replacement from Are there any physical deficiencies may have latent problem builder, surveyor, pest in or other components of	Yes X No vements typical for the ons or external factor ked the land reconditions. The disoil, etc. relatively limited by the conditions of the land reconditions. The disoil, etc. relatively limited by the land reconditions. The disoil, etc. relatively limited by the land recondition of the land recondition. It is presented by the land recondition of the land recondition of the land recondition. The disoil limited by the land recondition of the land recondit	Water Sanitary Section of FEMA Flood Zone e market area? The section of Secti	Public C X	FEMA Map # 26099 b, describe. conditions, land uses, etc.) nd have reported or tect, even superfici al contamination of EXTERIOR DESCRIPTIO Foundation Walls C Exterior Walls A Roof Surface A: Gutters & Downspouts A Window Type V Storm Sash/Insulated M Screens M Amenities Fireplace(s) # 0 Patio/Deck None Pool None wave Washer/Dryer 1.1 Bath(s) Dection. C4;No upon the time of inspection or inspection or requested to the propertication. The appraise borrower or requested to the condition with typical to the propertication. The appraise borrower or requested to the condition with typical to the propertication. The appraise borrower or requested to the condition with typical to the propertication. The appraise borrower or requested to the condition with typical to the propertication. The appraise borrower or requested to the condition with typical to the propertication. The appraise borrower or requested to the condition with typical to the propertication. The appraise borrower or requested to the condition with typical to the propertication. The appraise borrower or requested to the condition with typical typic	Off-site Improv Street Paved Alley None CO382G FEN Yes X No nly apparent easer fally, toxic substant f the property. N materials/condition oncrete/Avg luminum/Avg sphalt/Fair lum/Avg inyl/Avg lesh/Avg WoodStove(s) #0 X) Fence Cyclone X Porch Concrete Other None Other (describe) s) 1,152 Squar dates in the prior on: The subject di I "wear and tear" v 1. ***Roof appeare a professional < co y? Yes X N er is not a professi ster of this report be consulted.	If Yes, descriments, encrease, contain INTERIOR Floors Walls Trim/Finish Bath Floor Bath Wainscot Car Storage Driveway Driveway Driveway Driveway Att. Te Feet of Gross Interior of G	X	dd dd ddition dd

File No. Central

There are 3 compar	rable properties currently of	fered for sale in the subje	ect neighborhood rang	ing in price fro	om \$ 115,	000 to \$	169,	,900 .	
There are 6 compar	rable sales in the subject ne	eighborhood within the pa	ast twelve months rang	ing in sale pri	ce from \$	110,000	to \$	150,000	
FEATURE	SUBJECT	COMPARABLE	SALE NO. 1	CON	MPARABLE S	ALE NO. 2		COMPARABLE S	SALE NO. 3
8541 Central		8129 Central		7223 Wie	egand		7379	Voerner Ave	
Address Center Line,	MI 48015	Center Line, MI	48015	Center L	ine, MI 48	8015	Cente	er Line, MI 48	3015
Proximity to Subject		0.31 miles SW		0.68 mile				miles SW	
Sale Price	\$	9	88,000	0.00	\$	76,900	0.02	\$	96,000
Sale Price/Gross Liv. Area		\$ 69.02 sq. ft.	20,000	\$ 61.0	3 sq. ft.	10,000	\$ 8	32.90 sq. ft.	00,000
	φ 0.00 sq. π.	RICmp#5803129	00050:DOM 15			17·DOM 24		np #58031314	1442:DOM 3
Data Source(s)								•	
Verification Source(s)		Public Records/I				t Inspection		c Records/Ex	•
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCR	RIPTION	+(-) \$ Adjustment		SCRIPTION	+(-) \$ Adjustment
Sale or Financing		ArmLth		ArmLth			ArmL		
Concessions		FHA;0		FHA;269	91	-2,691	FHA;	0	
Date of Sale/Time		s10/16;c08/16		s01/17;c	:11/16		s04/1	17;c03/17	
Location	N;Res;	N;Res;		N;Res;			N;Re	s:	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Sim	nle			Simple	
Site	7700 sf	6160 sf	0	8040 sf	pio	0	7800		0
View	N;Res;	N;Res;	0	N;Res;		0	N;Re		0
	· ' '	 ' ' 							
Design (Style)	DT2;Bungalow	DT2;Bungalow		DT2;Bun	igaiow			Bungalow	
Quality of Construction	Q4	Q4		Q4			Q4		
Actual Age	75	97	0			0	97		0
Condition	C4	C4		C4			C3		-9,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms.	Baths		Total Bo	drms. Baths	
Room Count	6 3 1.1	6 3 2.0	-2,000	6 3	1.1		6	3 2.0	-2,000
Gross Living Area 15	1,152 sq. ft.	1,275 sq. f			,260 sq. ft.	-1,620	<u> </u>	1,158 sq. ft.	0
Basement & Finished	576sf0sfin	800sf0sfin	0	785sf0sf		0	7900	f0sfin	0
	37031031111	00051051111	"	7 0051051	111	U	7005	1051111	U
Rooms Below Grade									
Functional Utility	3-Bedroom	3-Bedroom		3-Bedroo				droom	
Heating/Cooling	FWA/None	FWA/Central	-1,000	FWA/Ce	ntral	-1,000		/Central	-1,000
Energy Efficient Items	None	None		None			None	;	
Garage/Carport	2dw	1gd2dw	-1,000	2gd2dw		-2,000	2gd2	dw	-2,000
Porch/Patio/Deck	Porch	Porch		Porch			Porcl	h	
Amenities	None	None		None			None		
N			5.045			7 044			11.000
Net Adjustment (Total)		+ X- \$	5,845		X - \$	7,311	+	<u> </u>	14,000
		Net Adj6.6%		Net Adj.	-9.5%		Not Adi	: <u>-1/1/6</u> 0/	
Adjusted Sale Price				, ,			1 1	j. -14.6 %	
of Comparables		Gross Adj. 6.6% \$		Gross Adj.	9.5% \$	69,589	1 1	\dj. 14.6% \$	82,000
of Comparables	search the sale or transfer h	Gross Adj. 6.6% \$		Gross Adj.	9.5% \$	69,589	1 1		82,000
of Comparables	earch the sale or transfer h	Gross Adj. 6.6% \$		Gross Adj.	9.5% \$	69,589	1 1		82,000
of Comparables	earch the sale or transfer h	Gross Adj. 6.6% \$		Gross Adj.	9.5% \$	69,589	1 1		82,000
of Comparables I X did did not res		Gross Adj. 6.6% \$	erty and comparable s	Gross Adj. ales. If not, ex	9.5% \$ splain		Gross A		82,000
of Comparables I X did did not res My research did X	did not reveal any prior sa	Gross Adj. 6.6% \$	erty and comparable s	Gross Adj. ales. If not, ex	9.5% \$ splain		Gross A		82,000
of Comparables I X did did not res My research did X Data source(s) Public	did not reveal any prior sa	Gross Adj. 6.6% sistory of the subject prop	erty and comparable s oject property for the th	Gross Adj. ales. If not, ex aree years prio	9.5% \$ splain or to the effect	ive date of this appr	Gross A		82,000
of Comparables I X did did not res My research did X Data source(s) Public I My research did X	did not reveal any prior sal Records, MLS did not reveal any prior sa	Gross Adj. 6.6% sistory of the subject prop	erty and comparable s oject property for the th	Gross Adj. ales. If not, ex aree years prio	9.5% \$ splain or to the effect	ive date of this appr	Gross A		82,000
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS	Gross Adj. 6.6% sistory of the subject prop	erty and comparable s oject property for the th mparable sales for the	Gross Adj. ales. If not, ex aree years prior year prior to th	9.5% \$ copyrights show the effect to the effect the date of sales.	ive date of this appr e of the comparable	Gross A	dj. 14.6% \$	82,000
of Comparables I X did did not res My research did X Data source(s) Public I My research did X	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS	Gross Adj. 6.6% sistory of the subject prop	erty and comparable s oject property for the th mparable sales for the	Gross Adj. ales. If not, ex aree years prior year prior to th	9.5% \$ copyrights show the effect to the effect the date of sales.	ive date of this appr e of the comparable	Gross A	dj. 14.6% \$	82,000
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p	Gross Adj. 6.6% sistory of the subject prop	erty and comparable s oject property for the th mparable sales for the	Gross Adj. ales. If not, ex ree years prior year prior to the	9.5% \$ coplain sort to the effect the date of sale arrable sales (r	ive date of this appr e of the comparable	Gross A aisal. sale.	ndj. 14.6% \$	82,000 LE SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p	Gross Adj. 6.6% \$ sistory of the subject prop les or transfers of the sub les or transfers of the cor prior sale or transfer histor	erty and comparable s oject property for the th mparable sales for the ry of the subject prope	Gross Adj. ales. If not, ex ree years prior year prior to the	9.5% \$ coplain sort to the effect the date of sale arrable sales (r	ive date of this appr e of the comparable eport additional prio	Gross A aisal. sale.	ndj. 14.6% \$	
of Comparables I X did did not res My research did X Data source(s) Public I My research did X Data source(s) Public I Report the results of the res	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p	Gross Adj. 6.6% \$ sistory of the subject prop les or transfers of the sub les or transfers of the cor prior sale or transfer histor	erty and comparable s oject property for the th mparable sales for the ry of the subject prope	Gross Adj. ales. If not, ex ree years prior year prior to the	9.5% \$ coplain sort to the effect the date of sale arrable sales (r	ive date of this appr e of the comparable eport additional prio	Gross A aisal. sale.	ndj. 14.6% \$	
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p	Gross Adj. 6.6% sistory of the subject properties or transfers of the subject properties or transfers of the construction sale or transfer history.	erty and comparable s oject property for the th mparable sales for the ry of the subject prope COMPARABLE SA	Gross Adj. ales. If not, ex aree years prio year prior to the rty and compa	9.5% \$ copyrights of the effect of the date of sales (r COMP	ive date of this apprective of the comparable report additional prior PARABLE SALE NO.	aisal. sale.	on page 3). COMPARABI	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s)	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU	Gross Adj. 6.6% sistory of the subject proposed less or transfers of the subject proposed less or transfers of the convior sale or transfer history brds, RICmp P	erty and comparable s oject property for the th mparable sales for the ry of the subject prope COMPARABLE SA	Gross Adj. ales. If not, ex aree years prio year prior to the rty and compa	9.5% \$ copial copies of the effect of the e	ive date of this appr e of the comparable eport additional prior PARABLE SALE NO	aisal. sale.	on page 3). COMPARABLE Public Recor	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records 05/26/2017	Gross Adj. 6.6% sistory of the subject propulses or transfers of the subject propulses or transfers of the control sale or transfer history by the subject propulses or transfer history sale or transfer history by the subject propulses of the control sale or transfer history by the subject propulses of the subject propul	oject property for the the sales for the subject proper COMPARABLE SA	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s)	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records 05/26/2017	Gross Adj. 6.6% sistory of the subject propulses or transfers of the subject propulses or transfers of the control sale or transfer history by the subject propulses or transfer history sale or transfer history by the subject propulses of the control sale or transfer history by the subject propulses of the subject propul	oject property for the the sales for the subject proper COMPARABLE SA	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prior PARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records 05/26/2017	Gross Adj. 6.6% sistory of the subject propulses or transfers of the subject propulses or transfers of the control sale or transfer history by the subject propulses or transfer history sale or transfer history by the subject propulses of the control sale or transfer history by the subject propulses of the subject propul	oject property for the the sales for the subject proper COMPARABLE SA	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records 05/26/2017	Gross Adj. 6.6% sistory of the subject propulses or transfers of the subject propulses or transfers of the control sale or transfer history by the subject propulses or transfer history sale or transfer history by the subject propulses of the control sale or transfer history by the subject propulses of the subject propul	oject property for the the sales for the subject proper COMPARABLE SA	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records 05/26/2017	Gross Adj. 6.6% sistory of the subject propulses or transfers of the subject propulses or transfers of the control sale or transfer history by the subject propulses or transfer history sale or transfer history by the subject propulses of the control sale or transfer history by the subject propulses of the subject propul	oject property for the the sales for the subject proper COMPARABLE SA	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records 05/26/2017	Gross Adj. 6.6% sistory of the subject propulses or transfers of the subject propulses or transfers of the control sale or transfer history by the subject propulses or transfer history sale or transfer history by the subject propulses of the control sale or transfer history by the subject propulses of the subject propul	oject property for the the sales for the subject proper COMPARABLE SA	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records 05/26/2017	Gross Adj. 6.6% sistory of the subject propulses or transfers of the subject propulses or transfers of the control sale or transfer history by the subject propulses or transfer history sale or transfer history by the subject propulses of the control sale or transfer history by the subject propulses of the subject propul	oject property for the the sales for the subject proper COMPARABLE SA	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the results of the results of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transfer	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Recorde(s) 05/26/2017 sefer history of the subject p	Gross Adj. 6.6% sistory of the subject proposition of the subject propositi	oject property for the the sales for the subject proper COMPARABLE SALES FOR	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Recorde(s) 05/26/2017 sefer history of the subject p	Gross Adj. 6.6% sistory of the subject propulses or transfers of the subject propulses or transfers of the control sale or transfer history by the subject propulses or transfer history sale or transfer history by the subject propulses of the control sale or transfer history by the subject propulses of the subject propul	oject property for the the sales for the subject proper COMPARABLE SALES FOR	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transper	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Recorde(s) 05/26/2017 sefer history of the subject p	Gross Adj. 6.6% sistory of the subject proposition of the subject propositi	oject property for the the sales for the subject proper COMPARABLE SALES FOR	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transper	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Recorde(s) 05/26/2017 sefer history of the subject p	Gross Adj. 6.6% sistory of the subject proposition of the subject propositi	oject property for the the sales for the subject proper COMPARABLE SALES FOR	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transper	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Recorde(s) 05/26/2017 sefer history of the subject p	Gross Adj. 6.6% sistory of the subject proposition of the subject propositi	oject property for the the sales for the subject proper COMPARABLE SALES FOR	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transper	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Recorde(s) 05/26/2017 sefer history of the subject p	Gross Adj. 6.6% sistory of the subject proposition of the subject propositi	oject property for the the sales for the subject proper COMPARABLE SALES FOR	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transper	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Recorde(s) 05/26/2017 sefer history of the subject p	Gross Adj. 6.6% sistory of the subject proposition of the subject propositi	oject property for the the sales for the subject proper COMPARABLE SALES FOR	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the results of the results of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transfer	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Recorde(s) 05/26/2017 sefer history of the subject p	Gross Adj. 6.6% sistory of the subject proposition of the subject propositi	oject property for the the sales for the subject proper COMPARABLE SALES FOR	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the results of the results of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transfer	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Recorde(s) 05/26/2017 sefer history of the subject p	Gross Adj. 6.6% sistory of the subject proposition of the subject propositi	oject property for the the sales for the subject proper COMPARABLE SALES FOR	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the results of the results of the results of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transfer Summary of Sales Compari	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records (05/26/2017) (15) (15) (15) (15) (15) (15) (15) (15	Gross Adj. 6.6% sistory of the subject proposed less or transfers of the subject proposed less or transfers of the control sale or transfer history broken RICmp Poroperty and comparable tached Addendum	oject property for the the sales for the subject proper COMPARABLE SALES FOR	Gross Adj. ales. If not, ex aree years prior year prior to th rty and compa LE NO. 1	9.5% \$ cplain or to the effect the date of sales (r	ive date of this appr e of the comparable eport additional prio ARABLE SALE NO	aisal. sale.	on page 3). COMPARABI Public Recor 05/26/2017	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the results of the results of the results of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transfer Data Source (s) Summary of Sales Compari	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records O5/26/2017 refer history of the subject p dison Approach. See At	Gross Adj. 6.6% sistory of the subject proposed less or transfers of the subject proposed less or transfers of the corrier sale or transfer history bridge RICmp Poroperty and comparable tached Addendum	erty and comparable s oject property for the th mparable sales for the ry of the subject prope	Gross Adj. ales. If not, ex aree years prior year prior to the rty and compatible NO. 1 RICmp transfers	9.5% \$ copial copies of the effect of the e	ive date of this appreciate of the comparable eport additional prior ARABLE SALE NO electords, RICm D17 epiect or comparable or comparable eport additional prior ARABLE SALE NO electords, RICm D17 epiect or comparable ep	aisal. sale. r sales o	on page 3). COMPARABI Public Recor 05/26/2017 s are noted.	E SALE NO. 3
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the results of the results of the results of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transfer Summary of Sales Comparing Indicated Value by Sales Collidicated Value by: Sales Indicated Value by: Sales Indicated Value by: Sales Indicated Value by: Sales Indicated Value In	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records (S) D5/26/2017 Disfer history of the subject p Disson Approach. See At See At See See See See See See See See See Se	Gross Adj. 6.6% sistory of the subject proposed in the	erty and comparable s pject property for the th mparable sales for the ry of the subject prope COMPARABLE SA ublic Records, I 5/26/2017 sales No prior	Gross Adj. ales. If not, ex ree years prior year prior to the rty and compact LE NO. 1 RICmp transfers	9.5% \$ copial copies of the effect of the e	ive date of this apprear of the comparable eport additional prior ARABLE SALE NO. Decords, RICM D17 Dject or comparable or comparable or comparable eport additional prior eport eport additional prior eport e	aisal. sale. r sales o	on page 3). COMPARABI Public Recor 05/26/2017 s are noted.	ds, RICmp
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the results of the results of the results of prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transfer Data Source(s) Summary of Sales Comparing Summary of Sale	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records Search and analysis of the p SU Public Records Search and analysis of the p SU Public Records Search and analysis of the p SU Search and analysis of the p SU Public Records Search and analysis of the p SU Search and analysis o	Gross Adj. 6.6% sistory of the subject proposition of the contract	erty and comparable s oject property for the th mparable sales for the ry of the subject prope	Gross Adj. ales. If not, ex ales. If not, ex gree years prior year prior to the rity and compatible. It not, ex RICmp transfers veloped) \$ 8 ket approal	9.5% \$ coplain or to the effect the date of sales (r COMP Public R 05/26/20 of the sul 81,000 ach was g	ive date of this apprear of the comparable eport additional prior ARABLE SALE NO electron comparable of the cords, RICm of the cords of	aisal. sale. r sales o	on page 3). COMPARABI Public Recor 05/26/2017 s are noted. (if developed) \$ t in determin	LE SALE NO. 3 ds, RICmp ing market
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the results of the results of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transfer Data Source(s) Summary of Sales Comparing Summary of Sales Sales Comparing Summary of Sales Sal	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records of the subject p Subject post and salvant search sea	Gross Adj. 6.6% sistory of the subject proposition of the subject propositi	erty and comparable s oject property for the th mparable sales for the ry of the subject prope	Gross Adj. ales. If not, ex gree years prior year prior to the rty and compatible NO. 1 RICmp transfers veloped) \$ 8 ket approal Income a	9.5% \$ coplain or to the effect the date of sales (r COMP Public R 05/26/20 of the sul 81,000 ach was g	ive date of this apprear of the comparable eport additional prior ARABLE SALE NO electron comparable of the cords, RICm of the cords of	aisal. sale. r sales o	on page 3). COMPARABI Public Recor 05/26/2017 s are noted. (if developed) \$ t in determin	LE SALE NO. 3 ds, RICmp ing market
of Comparables I X did did not res My research did X Data source(s) Public My research did X Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transfer Data Source(s) Summary of Sales Comparing Indicated Value by Sales Comparing Indicated Value by Sales Comparing Indicated Value by Sales Comparing Indicated Value by Sales Comparing Value, as it most cleepredominance of oversity of the comparing of	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records Description of the subject p Subje	Gross Adj. 6.6% sistory of the subject proposition of the contract of the subject proposition of the subject propo	erty and comparable s oject property for the the mparable sales for the ry of the subject prope	gross Adj. ales. If not, ex ales. If not, ex gree years prior year prior to the rty and compa LE NO. 1 RICmp transfers veloped) \$ 8 ket approa Income a ata.	9.5% \$ copial copies and the date of sale arable sales (r D5/26/20 of the sule arable sales (r D5/26/20 o	ive date of this apprear of the comparable report additional prior ARABLE SALE NO records, RICm D17 report or comparable report or comp	aisal. sale. r sales of 2	on page 3). COMPARABI Public Recor 05/26/2017 s are noted. (if developed) \$ at in determin was rejected	ds, RICmp ing market due to the
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transper Summary of Sales Comparing Summary of Sales Comparing Indicated Value by Sales Comparing While market and covalue, as it most cle predominance of ov This appraisal is made	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records Search and analysis of the p SU Public Records Search story of the subject p Subjec	Gross Adj. 6.6% sistory of the subject proposition of the subject propositi	erty and comparable s oject property for the the mparable sales for the ry of the subject prope COMPARABLE SA ublic Records, I 5/26/2017 sales No prior Cost Approach (if de other, the market da other, the market da dd specifications on the	gross Adj. ales. If not, ex ales. If not, ex gree years prior year prior to the rty and compa LE NO. 1 RICmp transfers veloped) \$ 8 ket approa Income a ata. basis of a hyp	9.5% \$ copyrights of the effect of the date of sales arable sales (recomplete to the effect of the sulface) Public R 05/26/20 of the sulface of the sulfac	ive date of this apprear of the comparable report additional prior ARABLE SALE NO records, RICm D17 report or comparable report or comp	aisal. sale. r sales of 2	on page 3). COMPARABI Public Recor 05/26/2017 s are noted. (if developed) \$ at in determin was rejected	ds, RICmp ing market due to the
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transper Summary of Sales Comparing Summary of Sales Comparing Indicated Value by Sales Comparing While market and covalue, as it most cle predominance of ov This appraisal is made	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records Description of the subject p Subje	Gross Adj. 6.6% sistory of the subject proposition of the subject propositi	erty and comparable s oject property for the the mparable sales for the ry of the subject prope COMPARABLE SA ublic Records, I 5/26/2017 sales No prior Cost Approach (if de other, the market da other, the market da dd specifications on the	gross Adj. ales. If not, ex ales. If not, ex gree years prior year prior to the rty and compa LE NO. 1 RICmp transfers veloped) \$ 8 ket approa Income a ata. basis of a hyp	9.5% \$ copyrights of the effect of the date of sales arable sales (recomplete to the effect of the sulface) Public R 05/26/20 of the sulface of the sulfac	ive date of this apprear of the comparable report additional prior ARABLE SALE NO records, RICm D17 report or comparable report or comp	aisal. sale. r sales o 2 proach weigh	on page 3). COMPARABI Public Recor 05/26/2017 s are noted. (if developed) \$ at in determin was rejected	ds, RICmp ing market due to the
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transfer Summary of Sales Comparing Summary of Sales Comparing Indicated Value by Sales Comparing While market and covalue, as it most cle predominance of ov This appraisal is made	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records Search istory of the subject p Description of the subject	gross Adj. 6.6% sistory of the subject proposition of the subject propositi	erty and comparable s oject property for the the mparable sales for the ry of the subject prope COMPARABLE SA sublic Records, I 5/26/2017 sales No prior Cost Approach (if detention of the market of the market of the market of the condition that the repair	gross Adj. ales. If not, ex ales. If not, ex gree years prior year prior to the rty and compa LE NO. 1 RICmp transfers veloped) \$ 8 ket approa Income a ata. basis of a hypros or alteration	9.5% \$ copyrights of the effect of the date of sales of the effect of the date of sales (respectively) Public R 05/26/20 of the sules of the sul	ive date of this apprear of the comparable report additional prior ARABLE SALE NO records, RICm D17 report or comparable report or comp	aisal. sale. r sales of 2 proach weigh weigh ad but	on page 3). COMPARABI Public Recor 05/26/2017 s are noted. (if developed) \$ the in determin was rejected. The have been completed to the following in the complete in the completed to the following in the completed to the following in the completed in the completed to the following in the completed in the completed to the following in the completed in the co	ds, RICmp ing market due to the
of Comparables I X did did not res My research did X Data source(s) Public I My research did X Data source(s) Public I Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transper Summary of Sales Comparing Summary of Sales Comparing Indicated Value by: Sales While market and covalue, as it most clee predominance of overall subject to the following	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records Search istory of the subject p Description of the subject	gross Adj. 6.6% sistory of the subject proposition of the subject propositi	erty and comparable s oject property for the the mparable sales for the ry of the subject prope COMPARABLE SA sublic Records, I 5/26/2017 sales No prior Cost Approach (if detention of the market of the market of the market of the condition that the repair	gross Adj. ales. If not, ex ales. If not, ex gree years prior year prior to the rty and compa LE NO. 1 RICmp transfers veloped) \$ 8 ket approa Income a ata. basis of a hypros or alteration	9.5% \$ copyrights of the effect of the date of sales of the effect of the date of sales (respectively) Public R 05/26/20 of the sules of the sul	ive date of this apprear of the comparable report additional prior ARABLE SALE NO. Records, RICM D17 Dject or comparable report or comparable report additional prior report	aisal. sale. r sales of 2 proach weigh weigh ad but	on page 3). COMPARABI Public Recor 05/26/2017 s are noted. (if developed) \$ the in determin was rejected. The have been completed to the following in the complete in the completed to the following in the completed to the following in the completed in the completed to the following in the completed in the completed to the following in the completed in the co	ds, RICmp ing market due to the
of Comparables I X did did not res My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Price of Prior Sale/Transfer Price of Prior Sale/Transfer Otala Source(s) Effective Date of Data Source Analysis of prior sale or transfer Summary of Sales Comparing Summary of Sales Comparing Indicated Value by Sales Comparing Indicated Value by Sales Comparing While market and comparing Value, as it most cleen Indicated Value by Sales Comparing Indicated Valu	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p SU Public Records (S) Search and analysis of the p SU Public Records (S) Search instory of the subject p Sister history of the subject p Search proach (S) Search (S)	gross Adj. 6.6% sistory of the subject proposition of the subject propositions and the subject propositions are subject propositions are subject propositions and the subject propositions are subject propositions. The subject propositions are subject propositions are subject propositions are subject propositions are subject propositions. The subject propositions are subject propositions are subject propositions are subject propositions are subject propositions. The subject propositions are subject propositions are subject propositions are subject propositions are subject propositions. The subject propositions are subject propositions. The subject propositions are subject proposi	erty and comparable s spect property for the the mparable sales for the ry of the subject prope COMPARABLE SA sublic Records, It 5/26/2017 Sales No prior Cost Approach (if detertion of the content of	gross Adj. ales. If not, ex ales. If not, ex gree years prior year prior to the string and compa LE NO. 1 RICmp transfers veloped) \$ 8 ket approaulincome aleta. basis of a hypric partition or repair	g.5% \$ copyrights of the effect of the date of sales arable sales (recomplete to the effect of the sulfate of	ive date of this apprear of the comparable eport additional prior ARABLE SALE NO electrons. RICM D17 oject or comparable iven the most was considered dition that the improcompleted, or Attached Additional prior iven the most was considered additional that the improcompleted and the improcompleted	aisal. sale. r sales of 2 proach weighed but vements subjendum	n page 3). COMPARABI Public Recor 05/26/2017 s are noted. (if developed) \$ at in determin was rejected have been comple ject to the following	ing market due to the eted, grequired
of Comparables I X did did not res My research did X Data source(s) Public I My research did X Data source(s) Public I Report the results of the res ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or transper Summary of Sales Comparing Summary of Sales Comparing Indicated Value by: Sales While market and covalue, as it most clee predominance of overall subject to the following	did not reveal any prior sal Records, MLS did not reveal any prior sal Records, MLS search and analysis of the p Public Records (S) Search and analysis of the p Public Records (S) Search (S) Public Records (S) Search (S) Public Records (S) Search (S) Se	Gross Adj. 6.6% sistory of the subject proposition of the subject propositi	erty and comparable s pject property for the the mparable sales for the ry of the subject prope COMPARABLE SA ublic Records, It 5/26/2017 sales No prior Cost Approach (if detention of the market date of the market date of the subject point of the sondition that the repaire cy does not require altereas of the subject point of the subjec	Gross Adj. ales. If not, ex ales. If not, ex gree years prior year prior to the rity and comparate NO. 1 RICmp transfers veloped) \$ 8 ket approariant appro	9.5% \$ copial copies a copies	e of the comparable eport additional prior ARABLE SALE NO. DITO DIPORT OF COMPARABLE SALE NO. Income Apriven the most was considered dition that the improcompleted, or Attached Addition of work, stateme	aisal. sale. or sales of 2 proach weigh weigh ed but wements subjected are subjected a	on page 3). COMPARABI Public Recor 05/26/2017 s are noted. (if developed) \$ at in determin was rejected have been completed to the following n	ds, RICmp ing market due to the eled, grequired

	ANS-221396
File No	Central

COST APPROACH TO VALU	E (not required by Fannie Mae)		
COST APPROACH TO VALU Provide adequate information for the lender/client to replicate the below cost figures and calculate	· · · · · · · · · · · · · · · · · · ·		
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est	ions. imating site value) Recent vacant	residential land sales withi	in the city
Provide adequate information for the lender/client to replicate the below cost figures and calculate	ions. imating site value) Recent vacant		in the city
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est	ions. imating site value) Recent vacant		in the city
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed	ions. imating site value) Recent vacant value by the Center Line assess	ing department.	•
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW	ions. imating site value) Recent vacant value by the Center Line assess OPINION OF SITE VALUE	ing department.	8,000
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders	ions. imating site value) Recent vacant value by the Center Line assess	= \$ 105 = \$	8,000 120,960
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders	ions. imating site value) Recent vacant value by the Center Line assess OPINION OF SITE VALUE	= \$ 105 = \$	8,000
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and	ions. imating site value) Recent vacant value by the Center Line assess OPINION OF SITE VALUE	sing department. = \$ 5 105=\$ 6 28=\$	8,000 120,960 16,128
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.)	imating site value) Recent vacant value by the Center Line assess OPINION OF SITE VALUE	sing department.	8,000 120,960 16,128
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and	OPINION OF SITE VALUE Dwelling Garage/Carport Total Estimate of Cost-New Less Necent vacant Recent vacant Sq. Ft. @ 9 Functional	sing department. = \$ 5 105	8,000 120,960 16,128 0 137,088
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Garage/Carport Sq. Ft. @ \$ Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062	sing department.	8,000 120,960 16,128 0 137,088 64,062)
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and	OPINION OF SITE VALUE Dwelling Garage/Carport Total Estimate of Cost-New Less 100 Physical Depreciated Cost of Improvements	sing department. = \$ 5 105	8,000 120,960 16,128 0 137,088
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Garage/Carport Sq. Ft. @ \$ Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062	sing department. = \$ 5 105	8,000 120,960 16,128 0 137,088 64,062)
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com	OPINION OF SITE VALUE Dwelling Garage/Carport Total Estimate of Cost-New Less 100 Physical Depreciated Cost of Improvements	sing department. = \$ 5 105	8,000 120,960 16,128 0 137,088 64,062)
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com Estimated Remaining Economic Life (HUD and VA only) 70 Years	OPINION OF SITE VALUE Dwelling Garage/Carport Less 100 Physical Depreciated Cost of Improvements "As-is" Value of Site Improvements Pascent vacant Recent vacant Recent vacant Recent vacant Recent vacant Sq. Ft. @ 9 1,152 Sq. Ft. @ 9 Sq. Ft. @ 9 Functional Functional Depreciated Cost of Improvements "As-is" Value of Site Improvements	sing department. = \$ 5 105	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com Estimated Remaining Economic Life (HUD and VA only) 70 Years INCOME APPROACH TO VAL Estimated Monthly Market Rent \$ X Gross Rent Multiplier = 1	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Total Estimate of Cost-New Less 100 Physical Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACHUE (not required by Fannie Mae)	Sing department.	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com Estimated Remaining Economic Life (HUD and VA only) 70 Years	OPINION OF SITE VALUE. Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Sq. Ft. @ \$ Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACHUE (not required by Fannie Mae)	Sing department.	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com Estimated Remaining Economic Life (HUD and VA only) 70 Years INCOME APPROACH TO VAL Estimated Monthly Market Rent \$ X Gross Rent Multiplier = 150 Summary of Income Approach (including support for market rent and GRM)	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Total Estimate of Cost-New Less 100 Physical Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACHUE (not required by Fannie Mae) Indicated Value by In	Sing department.	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com Estimated Remaining Economic Life (HUD and VA only) 70 Years INCOME APPROACH TO VAL Estimated Monthly Market Rent \$ X Gross Rent Multiplier = Summary of Income Approach (including support for market rent and GRM)	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Sq. Ft. @ \$ Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACHUE (not required by Fannie Mae) S Indicated Value by In	sing department. = \$ 5 105	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com Estimated Remaining Economic Life (HUD and VA only) 70 Years INCOME APPROACH TO VAL Estimated Monthly Market Rent \$ X Gross Rent Multiplier = Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATIO Is the developer/builder in control of the Homeowners' Association (HOA)? Yes	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Sq. Ft. @ \$ Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH UE (not required by Fannie Mae) N FOR PUDs (if applicable) No Unit type(s) Detached	Sing department.	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed. ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com Estimated Remaining Economic Life (HUD and VA only) 70 Years INCOME APPROACH TO VAL Estimated Monthly Market Rent \$ X Gross Rent Multiplier = Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATIO Is the developer/builder in control of the Homeowners' Association (HOA)? Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Sq. Ft. @ \$ Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH UE (not required by Fannie Mae) N FOR PUDs (if applicable) No Unit type(s) Detached	Sing department.	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com Estimated Remaining Economic Life (HUD and VA only) 70 Years INCOME APPROACH TO VAL Estimated Monthly Market Rent \$ X Gross Rent Multiplier = Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATIO Is the developer/builder in control of the Homeowners' Association (HOA)? Yes	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Sq. Ft. @ \$ Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH UE (not required by Fannie Mae) N FOR PUDs (if applicable) No Unit type(s) Detached	Sing department.	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed of Center Line over the prior 24 months and current land assessed of Center Line over the prior 24 months and current land assessed of Center Line over the prior 24 months and current land assessed of Center Line over the prior 24 months and current land assessed of Center Line over the prior 24 months and current land assessed of Center Line over the prior 24 months and current land assessed of Center Line over the prior 24 months and current land assessed of Center Line over the prior 24 months and current land assessed of Center Line over the prior 24 months and current land assessed of Center Line over the prior 24 months and current land assessed of Center Line over the prior 24 months and current land assessed of Center Line over the prior of Center Line over the prior over the prior of Center Line over the prior of the Hold over the prior over the p	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Sq. Ft. @ \$ Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACHUE (not required by Fannie Mae) Indicated Value by In NFOR PUDs (if applicable) No Unit type(s) Detached and the subject property is an attached dwel	Sing department.	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed. ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com Estimated Remaining Economic Life (HUD and VA only) TO Years INCOME APPROACH TO VAL Estimated Monthly Market Rent \$ X Gross Rent Multiplier = Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATIO Is the developer/builder in control of the Homeowners' Association (HOA)? Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA Legal name of project Total number of units rented Total number of units rented Was the project created by the conversion of an existing building(s) into a PUD? Yes	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Sq. Ft. @ \$ Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACHUE (not required by Fannie Mae) Indicated Value by In NFOR PUDS (if applicable) No Unit type(s) Detached Total number of the control of th	Sing department.	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed. ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com Estimated Remaining Economic Life (HUD and VA only) TO Years INCOME APPROACH TO VAL Estimated Monthly Market Rent \$ X Gross Rent Multiplier = Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATIO Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA Legal name of project Total number of units rented Total number of units for sale Was the project created by the conversion of an existing building(s) into a PUD? Yes Does the project contain any multi-dwelling units? Yes No Data source(s)	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Sq. Ft. @ \$ Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACHUE (not required by Fannie Mae) S Indicated Value by In N FOR PUDs (if applicable) No Unit type(s) Detached Total number of Data source(s) No If Yes, date of conversion.	Sing department.	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed. ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com Estimated Remaining Economic Life (HUD and VA only) TO Years INCOME APPROACH TO VAL Estimated Monthly Market Rent \$ X Gross Rent Multiplier = Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATIO Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA Legal name of project Total number of units rented Total number of units for sale Was the project created by the conversion of an existing building(s) into a PUD? Yes Does the project contain any multi-dwelling units? Yes No Data source(s)	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements "INDICATED VALUE BY COST APPROACHUE (not required by Fannie Mae) Indicated Value by In N FOR PUDs (if applicable) No Unit type(s) Detached Total number of Data source(s)	Sing department.	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed. ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com Estimated Remaining Economic Life (HUD and VA only) TO Years INCOME APPROACH TO VAL Estimated Monthly Market Rent \$ X Gross Rent Multiplier = Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATIO Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA Legal name of project Total number of units rented Total number of units for sale Was the project created by the conversion of an existing building(s) into a PUD? Yes Does the project contain any multi-dwelling units? Yes No Data source(s)	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Sq. Ft. @ \$ Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACHUE (not required by Fannie Mae) S Indicated Value by In N FOR PUDs (if applicable) No Unit type(s) Detached Total number of Data source(s) No If Yes, date of conversion.	Sing department.	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed. Source of Center Line over the prior 24 months and current land assessed.	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Sq. Ft. @ \$ Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH UE (not required by Fannie Mae) S Indicated Value by In N FOR PUDS (if applicable) No Unit type(s) Detached Total number of Data source(s) No If Yes, date of conversion.	Sing department.	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for es of Center Line over the prior 24 months and current land assessed. ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com Estimated Remaining Economic Life (HUD and VA only) 70 Years INCOME APPROACH TO VAL Estimated Monthly Market Rent \$ X Gross Rent Multiplier = : Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATIO Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Devoide the following information for PUDs ONLY if the developer/builder is in control of the HOA Legal name of project Total number of units rented Total number of units for sale Was the project created by the conversion of an existing building(s) into a PUD? Yes Does the project contain any multi-dwelling units? Yes No Data source(s) Are the units, common elements, and recreation facilities complete?	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Sq. Ft. @ \$ Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH UE (not required by Fannie Mae) S Indicated Value by In N FOR PUDs (if applicable) No Unit type(s) Detached Total number of Data source(s) No If Yes, date of conversion.	Sing department.	8,000 120,960 16,128 0 137,088 64,062) 73,026
Provide adequate information for the lender/client to replicate the below cost figures and calculat Support for the opinion of site value (summary of comparable land sales or other methods for est of Center Line over the prior 24 months and current land assessed. ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW Source of cost data Marshall & Swift / Local Builders Quality rating from cost service Avg Effective date of cost data 2016 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Calculations were based on the Marshall & Swift handbook and the local online builder's cost calculator found at Homewyse.com Estimated Remaining Economic Life (HUD and VA only) 70 Years INCOME APPROACH TO VAL Estimated Monthly Market Rent \$ X Gross Rent Multiplier = : Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATIO Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Devoide the following information for PUDs ONLY if the developer/builder is in control of the HOA Legal name of project Total number of units rented Total number of units for sale Was the project created by the conversion of an existing building(s) into a PUD? Yes Does the project contain any multi-dwelling units? Yes No Data source(s) Are the units, common elements, and recreation facilities complete?	OPINION OF SITE VALUE Dwelling 1,152 Sq. Ft. @ \$ Bsmt: 576 Sq. Ft. @ \$ Garage/Carport Sq. Ft. @ \$ Total Estimate of Cost-New Less 100 Physical Functional Depreciation \$64,062 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH UE (not required by Fannie Mae) S Indicated Value by In N FOR PUDS (if applicable) No Unit type(s) Detached Total number of Data source(s) No If Yes, date of conversion.	Sing department.	8,000 120,960 16,128 0 137,088 64,062) 73,026

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

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 or she considers his or her 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 concession 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 ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting 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, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
- 2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader 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 this appraisal report whether any portion of 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, or as otherwise required by law.
- 5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, 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 research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. 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, this appraisal report must not be considered as an environmental assessment of the property.
- 6. 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 the completion, repairs, or alterations of the subject property will be performed in a professional manner.

File No. Central

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

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- 3. I performed this appraisal in accordance with the requirements of 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 at the time this appraisal report was prepared.
- 4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
- 5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- 6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- 7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
- 9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11. I have knowledge and experience in appraising this type of property in this market area.
- 12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, 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 or on any other basis prohibited by law.
- 18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in 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 this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
- 20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
- 21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
- 24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
- 25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seg., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- 4. This appraisal report complies 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 at the time this appraisal report was prepared.
- 5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED
APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIR

Signature Matthew alacks	Signature
Name Matthew Talacko	Name
Company Name Shoreview Appraisal Services	Company Name
Company Address 22921 Avon St.	Company Address
St. Clair Shores, MI 48082	
Telephone Number (586)879-4502	Telephone Number
Email Address shoreviewappraisals@yahoo.com	Email Address
Date of Signature and Report 06/12/2017	Date of Signature
Effective Date of Appraisal 05/26/2017	State Certification #
State Certification #	or State License #
or State License # 1201071115	State
or Other (describe) State #	Expiration Date of Certification or License
State MI	_
Expiration Date of Certification or License 07/31/2017	_
ADDRESS OF PROPERTY APPRAISED	SUBJECT PROPERTY
8541 Central	Did not inspect subject property
Center Line, MI 48015	_ Did inspect exterior of subject property from street
	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 80,000	Did inspect interior and exterior of subject property
	Date of Inspection
LENDER/CLIENT	
Name Appraisal Nation	COMPARABLE SALES
Company Name Colony American Finance	Did not inspect exterior of comparable sales from street
Company Address <u>4 Park Plz, Suite 1950</u>	_ Did inspect exterior of comparable sales from street
Irvine, CA 92614	Date of Inspection
Email Address	

File No. Central

FEATURE		SUBJECT	COMPARAE	BLE S	SALE NO. 4	COI	MPARABLE S	SALE NO. 5		COMPARABLE S	ALE NO. 6
8541 Central			6850 Braun								
Address Center Line	, MI 48	8015	Center Line, M	11 48	3015						
Proximity to Subject			0.82 miles SW								
Sale Price	\$			\$	94,300		\$			\$	
		0.00 sq. ft.	¢ 76.05 8	_	34,300	Φ.			φ.		
Sale Price/Gross Liv. Area	\$	0.00 Sq. II.	\$ 76.05 sq. ft.		05-0014-00	\$	sq. ft.		\$	sq. ft.	
Data Source(s)			RICmp #21610								
Verification Source(s)			Public Record				-				
VALUE ADJUSTMENTS	DE	SCRIPTION	DESCRIPTION		+(-) \$ Adjustment	DESCR	RIPTION	+(-) \$ Adjustment	DE	SCRIPTION	+(-) \$ Adjustment
Sale or Financing			ArmLth								
Concessions			Conv;2830		-2,830						
Date of Sale/Time			s01/17;c12/16								
Location	N;Res	s·	N;Res;								
Leasehold/Fee Simple		Simple	Fee Simple								
Site	7700		12600 sf		0						
View	N;Res		N;Res;		0						
Design (Style)		Bungalow	DT2;Bungalow	<u> </u>							
Quality of Construction	Q4		Q4								
Actual Age	75		68		0						
Condition	C4		C3		-9,430	, ,					
Above Grade	Total Bd		Total Bdrms. Baths			Total Bdrms.	Baths		Total B	drms. Baths	
Room Count	6	3 1.1	7 4 1.0)	+2,000						
Gross Living Area 15	L	1,152 sq. ft.	1,240 s	q. ft.	0	L	sq. ft.			sq. ft.	
Basement & Finished	576sf		986sf800sfin		0		, ·			,	
Rooms Below Grade		-	1rr0br1.0ba1o		-2,000						
Functional Utility	3-Rac	droom	4-Bedroom		2,000						
Heating/Cooling	FWA/		FWA/None		<u> </u>						
Energy Efficient Items	None	:	None		4.000						
Garage/Carport	2dw		1gd2dw		-1,000						
Porch/Patio/Deck	Porch		Porch								
Amenities	None		None								
Net Adjustment (Total)			+ X-	\$	13,260	+	\$		🔲 +	+	
Adjusted Sale Price			Net Adj14.1%			Net Adj.	%		Net Ad	j. %	
of Comparables			Gross Adj. 18.3%		81,040		% \$		Gross A	·	
ITEM		SII	BJECT	1 +	COMPARABLE SA		1	PARABLE SALE NO.			E SALE NO. 6
Date of Prior Sale/Transfer		30	DJE 01		COMI THATBLE ST	LL NO. T	OOWII	AITOIDEE SALE IVO		OOMI THATEL	L SALL NO. 0
Price of Prior Sale/Transfer		Dublic Door	rda DICrea	ρ	hlia Dagarda T	210					
Data Source(s) Effective Date of Data Sour		Public Reco	ras, Ricrip		blic Records, F	RiCmp					
Effective Date of Data Sour		05/26/2017		05/	/26/2017						
Summary of Sales Compar	ison Appı	roach									
				_							
											

Uniform Appraisal Dataset Definitions

File No. Central

Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

"Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2 The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

*Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3 The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

*Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

*Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5 The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

*Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6 The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

*Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

- Q1 Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.
- Q2 Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.
- Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.
- Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.
- Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.
- Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

 $Significant finish \ and/or \ structural\ changes\ have\ been\ made\ that\ increase\ utility\ and\ appeal\ through\ complete\ replacement\ and/or\ expansion.$

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

The number of full and half baths is reported by separating the two values by a period. The full bath is represented to the left of the period. The half bath count is represented to the right of the period. Three-quarter baths are to be counted as a full bath in all cases. Quarter baths (baths that feature only toilet) are not to be included in the bathroom count.

Uniform Appraisal Dataset Definitions

File No. Central

Abbreviat	tions Used in Data Sta	ndardization Text			
Abbrev.	Full Name	Appropriate Fields	Abbrev.	Full Name	Appropriate Fields
ac	Acres	Area, Site	in	Interior Only Stairs	Basement & Finished Rooms Below Grade
AdjPrk	Adjacent to Park	Location	Lndfl	Landfill	Location
AdjPwr	Adjacent to Power Lines	Location	LtdSght	Limited Sight	View
Α	Adverse	Location & View	Listing	Listing	Sale or Financing Concessions
ArmLth	Arms Length Sale	Sale or Financing Concessions	MR	Mid-Rise Structure	Design(Style)
AT	Attached Structure	Design(Style)	Mtn	Mountain View	View
		= -			
ba	Bathroom(s)	Basement & Finished Rooms Below Grade	N	Neutral	Location & View
br	Bedroom	Basement & Finished Rooms Below Grade	NonArm	Non-Arms Length Sale	Sale or Financing Concessions
В	Beneficial	Location & View	ор	Open	Garage/Carport
BsyRd	Busy Road	Location	0	Other	Basement & Finished Rooms Below Grade
ср	Carport	Garage/Carport	0	Other	Design(Style)
Cash	Cash	Sale or Financing Concessions	Prk	Park View	View
CtySky	City View Skyline View	View	Pstrl	Pastoral View	View
CtyStr	City Street View	View	PwrLn	Power Lines	View
Comm	Commercial Influence	Location	PubTrn	Public Transportation	Location
	Contracted Date	Date of Sale/Time		Recreational (Rec) Room	Basement & Finished Rooms Below Grade
C			lu l		
Conv	Conventional	Sale or Financing Concessions	Relo	Relocation Sale	Sale or Financing Concessions
CV	Covered	Garage/Carport	REO	REO Sale	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions	Res	Residential	Location & View
DOM	Days On Market	Data Sources	RT	Row or Townhouse	Design(Style)
DT	Detached Structure	Design(Style)	RH	Rural Housing - USDA	Sale or Financing Concessions
dw	Driveway	Garage/Carport	SD	Semi-detached Structure	Design(Style)
Estate	Estate Sale	Sale or Financing Concessions	S	Settlement Date	Date of Sale/Time
e	Expiration Date	Date of Sale/Time	Short	Short Sale	Sale or Financing Concessions
FHA			Sf		
	Federal Housing Authority	Sale or Financing Concessions		Square Meters	Area, Site, Basement
g	Garage	Garage/Carport	sqm	Square Meters	Area, Site, Basement
ga	Garage - Attached	Garage/Carport	Unk	Unknown	Date of Sale/Time
gbi	Garage - Built-in	Garage/Carport	VA	Veterans Administration	Sale or Financing Concessions
gd	Garage - Detached	Garage/Carport	WO	Walk Out Basement	Basement & Finished Rooms Below Grade
GR	Garden Structure	Design(Style)	wu	Walk Up Basement	Basement & Finished Rooms Below Grade
GlfCse	Golf Course	Location	WtrFr	Water Frontage	Location
Glfvw	Golf Course View	View	Wtr	Water View	View
HR	High Rise Structure	Design(Style)	w	Withdrawn Date	Date of Sale/Time
Ind	Industrial	Location & View	Woods	Woods View	View
Other An	nraigar Dafinad Abbra	vietiene			
Other App Abbrev.	praiser-Defined Abbre Full Name	viations Appropriate Fields	Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields
			Abbrev.	Full Name	Appropriate Fields

ADDENDUM

Borrower: Rudalev 2, LLC	File No.: Central			
Property Address: 8541 Central Case No.: ANS-221396		No.: ANS-221396		
City: Center Line	State: MI	Zip: 48015		
Lender: Colony American Finance				

Neighborhood Description

The subject property is located within an established subdivision in the city of Center Line. This neighborhood consists predominately of single-family (one-unit) homes, along with some commercial properties generally located along the exterior thoroughfares as well as some multi-family complexes scattered throughout the area.

Single-family housing stock within this neighborhood consists predominately of ranch style dwellings, with some bungalow and colonial designs interspersed. Age typically ranges from new construction to 90 years of age, with the typical gross living area ranging from 900 to 1,500 square feet, and a quality of construction that spans the range of non to full masonry construction. Basement foundations are typical, with a 3 bedroom utility being the most common.

I-696, a major traffic artery, is within one mile and offer access to shopping, schools, places of worship, employment centers, freeways, and recreational areas. Commute times to Detroit's central business and entertainment districts consist of approximately 10 to 20 minutes. Improvements conform to the surrounding homes.

The subject is served by the Center Line School District.

There are no positive or negative influences within the subject's neighborhood which affect marketability of the subject property.

Neighborhood Market Conditions

Market condition search parameters were limited to sales in the defined neighborhood boundaries which are defined on Page 1 of the report.

Research of sales records and estimates of market times were based on MLS records. Financing was found to be readily available at attractive rates, and sales financing concessions were found to be prevalent. Bank owned sales, foreclosures and short sales were found in the subject properties market area.

The median sales price for the subject properties market area in the 12 month period preceeding the effective date of this appraisal is \$110,450 (16 sales) with an average sales price of \$118,868. The median sales price for the subject properties market area in the 13-24 month period preceeding the effective date of this appraisal is \$108,000 (19 sales) with an average sales price of \$113,276.

As indicated above and on the 1004MC, market trends reflect median sales prices which has remained relatively stable over the past 12 months, marketing times have been under 90 days for the past 6 months, the current supply is in balance or nearing a balance with the demand, and the sales to list price ratios have remained relatively stable over the past 12 months. Sellers concessions up to 6% are not atypical, however, a dollar for dollar adjustment is typically required to give cash equivalency. These concessions have influenced roughly 18% of overall sale volume in the past 12 months.

Foreclosure (REO) sales are a factor in this market making up roughly 15% of sales volume in the past 12 months.

Reasonable exposure time in the subject's market is 30 to 90 days

Condition of the Property

Continued from Condition of the Property: analysis of the roor. ***The front bedroom door on the upper level was locked and the appraiser had no access to the bedroom. ***The staircase leading to the basement was completely blocked off by clutter and the appraiser was unable to inspect the basement. (See Photo)

Comments on Sales Comparison

Due to the lack of current market data within the immediate market area the appraiser was compelled to expand Fannie Mae guidelines to include one or more comparables which exceed one mile from the subject property AND/OR six months sales. However, due to it's/their overall similarities this/these comparable(s) have been deemed reliable. (See market conditions regarding time adjustments).

The appraiser has utilized the principle of substitution and paired sales to derive the adjustments in the market approach. While this approach can be subjective at times, the appraiser has made all attempts to give the most accurate adjustments and representation of the affects of the improvements in the subject properties market area.

All comparables utilized in the report are the most similar in terms of gross living area and condition which are the two most driving factors of marketability within this market area and have been deemed the most reliable indicators of value for the subject property.

Gross living area adjustments were given at a rate of \$15 per square foot for differences of 100 square feet or more.

Bathroom adjustments were given at a rate of \$4,000 per full bath, \$2,000 per half bath.

Basement adjustments were made based on overall percentage of finished area and quality of finished area.

Comps 1 and 2 are similar sales to the subject in terms of overall marketability which include the two main driving factors of marketability within this area which are overall GLA and condition. Comps 3 and 4 were given a downward condition adjustment of 10% based on irecent recent updates to the kitchen and/or bathroom/s and cosmetic updates as evidenced by the photos provided on their MLS listings.

All other amenity adjustments were based on paired sales analysis within the subject's market area and the online builder's cost calculator found at Homewyse.com.

ADDENDUM

Borrower: Rudalev 2, LLC	File No.: Central		
Property Address: 8541 Central	Case No.: ANS-221396		
City: Center Line	State: MI	Zip: 48015	
Lender: Colony American Finance			

Final Reconciliation

The sales comparison approach is deemed the most reliable indicator of fair market value for the subject property. Due to lack of available rental data within this market, the income approach was not executed.

All sold comparables were considered in determining final opinion of value, however, Comp 3 was given the most weight due to its most recent date of sale and most simlar GLA.

Conditions of Appraisal

I have not provided services regarding the subject property in the prior three years.

Appraisers are required to be licensed and are regulated by the Department of Licensing and Regulatory Affairs, P.O. Box 30018, Lansing, MI 48909.

Market value was estimated in fee simple title, assuming no outstanding liens which could affect marketability. All sales were given similar consideration. This appraisal is prepared as a summary appraisal under USPAP.

The report contains digital signatures, The Appraisal Standard Board of the Foundation has addressed electronic signatures in Statement No. 8 dated January 1, 1999. The Board states " electronically affixing a signature to a report carries the same level of authority and responsibility as an ink signature on a paper copy report".

Market Conditions Addendum to the Appraisal Report File No. Central

The purpose of this addendum is to provide the lender/client with		understanding of the	market trends and con	ditions prevalent in	the subject neighbo	rhood. ⁻	This is a required				
addendum for all appraisal reports with an effective date on or af Property Address 8541 Central	fter April 1, 2009.	City Cent	er I ine		State MI Zip C	ode 48	8015				
Borrower Rudalev 2, LLC		City Certi	ei Lille		otate IVII Zip G	Jue 4 C	5013				
Instructions: The appraiser must use the information require	ed on this form as the I	pasis for his/her concl	usions, and must provi	de support for those	e conclusions, regar	ding ho	using trends and				
overall market conditions as reported in the Neighborhood section	n of the appraisal repo	ort form. The appraise	r must fill in all the infor	mation to the extent	it is available and r	eliable	and must provide				
analysis as indicated below. If any required data is unavailable				_							
provide data for the shaded areas below; if it is available, however							-				
median, the appraiser should report the available figure and ident that would be used by a prospective buyer of the subject proper		_		-							
Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	s seasonai markets	Overall Trend		sures, etc.				
Total # of Comparable Sales (Settled)	2	2	2	Increasing	X Stable		Declining				
Absorption Rate (Total Sales/Months)	0.33	0.67	0.67	Increasing	X Stable		Declining				
Total # of Comparable Active Listings			3	Declining	Stable		Increasing				
Months of Housing Supply (Total Listings/Ab.Rate) Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	4.48 Current - 3 Months	Declining	Overall Trend		J Increasing				
Median Comparable Sale Price	101,220	108,010	107,550	Increasing	X Stable		Declining				
Median Comparable Sales Days on Market	56	28	33	Declining	X Stable		Increasing				
Median Comparable List Price			129,900	Increasing	Stable		Declining				
Median Comparable Listings Days on Market			34	Declining	Stable		Increasing				
Median Sale Price as % of List Price	98.00%	99.00%	98.00%	Increasing	X Stable	_ _	Declining				
Seller-(developer, builder, etc.)paid financial assistance prevaler		No	20/ t- 50/ t	Declining	X Stable		Increasing				
Explain in detail the seller concessions trends for the past 12 m Roughly 28% of sales volume for the past 12											
however, a dollar for dollar adjustment is typi				CONCESSIONS (ap to 0 % are i	ioi ai	урісаі,				
nowover, a deliar for deliar adjustment is typi	cany roquirou to	y givo odon oqu	rvaiorioy.								
Are foreclosure sales (REO sales) a factor in the market?	Yes No If	yes, explain (including	the trends in listings a	nd sales of foreclose	ed properties).						
Distressed sales were found in the subject pr											
months. Distressed sales tend to sell for less						mark	et area.				
The result is an increase in competition, whic	th will drive the	values of non d	istressed proper	ty's downward	ds.						
Cite data sources for above information. Realcomp MLS											
Summarize the above information as support for your conclus	-			-	litional information	, such a	as an analysis of				
pending sales and/or expired and withdrawn listings, to formulate	e your conclusions, pro	ovide both an explana	tion and support for you	ır conclusions.			-				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the re	e your conclusions, pro esearch of histor	ovide both an explana rical active listir	tion and support for youngs. Analysis of	ur conclusions. past supply/de	emand trends	is no	t possible				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid	e your conclusions, pro esearch of histor	ovide both an explana rical active listir	tion and support for youngs. Analysis of	ur conclusions. past supply/de	emand trends	is no	t possible				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the re	e your conclusions, pro esearch of histor	ovide both an explana rical active listir	tion and support for youngs. Analysis of	ur conclusions. past supply/de	emand trends	is no	t possible				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid	e your conclusions, pro esearch of histor have been filled	ovide both an explana rical active listir d with N/A wher	tion and support for youngs. Analysis of e data is not ava	ur conclusions. past supply/de ailable. Corres	emand trends ponding trend	is no	t possible				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average	e your conclusions, pro- esearch of histor have been filled ages were utiliz	ovide both an explana rical active listing d with N/A when ed for marketing	tion and support for youngs. Analysis of e data is not ava	ur conclusions. past supply/de ailable. Corres	emand trends ponding trend	is no	t possible				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank.	e your conclusions, pro- esearch of histor have been filled ages were utiliz	ovide both an explana rical active listing d with N/A when ed for marketing	tion and support for youngs. Analysis of e data is not ava	ur conclusions. past supply/de ailable. Corres	emand trends ponding trend	is no	t possible				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while avera	e your conclusions, pro- esearch of histor have been filled ages were utilizery for analysis b	ovide both an explana rical active listing d with N/A when ed for marketing reakdown.	tion and support for youngs. Analysis of e data is not ava	r conclusions. past supply/de ailable. Corres to list price ra	emand trends ponding trend atios.	is no	t possible				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while avera	e your conclusions, pro- esearch of histor have been filled ages were utilizery for analysis be re project, comple	ovide both an explana rical active listing with N/A where ed for marketing reakdown.	tion and support for youngs. Analysis of the data is not avang time and sales	r conclusions. past supply/de ailable. Corres to list price ra	emand trends sponding trend atios.	is no	t possible				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while avera	e your conclusions, pro- esearch of histor have been filled ages were utilizery for analysis b	ovide both an explana rical active listing d with N/A when ed for marketing reakdown.	tion and support for youngs. Analysis of e data is not ava	past supply/deailable. Correst to list price ra	emand trends sponding trend atios. t Name: Overall Trend	is no	t possible es have				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while avera	e your conclusions, pro- esearch of histor have been filled ages were utilizery for analysis be re project, comple	ovide both an explana rical active listing with N/A where ed for marketing reakdown.	tion and support for youngs. Analysis of the data is not avang time and sales	r conclusions. past supply/de ailable. Corres to list price ra	emand trends sponding trend atios.	is no	t possible				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summate the subject is a unit in a condominium or cooperative Subject Project Data Total # of Comparable Sales (Settled)	e your conclusions, pro- esearch of histor have been filled ages were utilizery for analysis be re project, comple	ovide both an explana rical active listing with N/A where ed for marketing reakdown.	tion and support for youngs. Analysis of the data is not avang time and sales	past supply/deailable. Correst to list price ra	emand trends sponding trend atios. St Name: Overall Trend Stable	is no	t possible es have				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summate the subject is a unit in a condominium or cooperative Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months)	e your conclusions, pro- esearch of histor have been filled ages were utilize ry for analysis be re project, complete Prior 7-12 Months	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months	tion and support for youngs. Analysis of e data is not availing time and sales Current - 3 Months	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining Declining	emand trends sponding trend atios. et Name: Overall Trend Stable Stable Stable Stable Stable	is no	t possible es have Declining Declining Increasing Increasing				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summate lift the subject is a unit in a condominium or cooperative Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate)	e your conclusions, pro- esearch of histor have been filled ages were utilize ry for analysis be re project, complete Prior 7-12 Months	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months	tion and support for youngs. Analysis of the data is not avang time and sales	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining Declining	emand trends sponding trend atios. et Name: Overall Trend Stable Stable Stable Stable Stable	is no	t possible es have Declining Declining Increasing Increasing				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summand lift the subject is a unit in a condominium or cooperative Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate)	e your conclusions, pro- esearch of histor have been filled ages were utilize ry for analysis be re project, complete Prior 7-12 Months	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months	tion and support for youngs. Analysis of e data is not availing time and sales Current - 3 Months	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining Declining	emand trends sponding trend atios. et Name: Overall Trend Stable Stable Stable Stable Stable	is no	t possible es have Declining Declining Increasing Increasing				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summand lift the subject is a unit in a condominium or cooperative Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate)	e your conclusions, pro- esearch of histor have been filled ages were utilize ry for analysis be re project, complete Prior 7-12 Months	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months	tion and support for youngs. Analysis of e data is not availing time and sales Current - 3 Months	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining Declining	emand trends sponding trend atios. et Name: Overall Trend Stable Stable Stable Stable Stable	is no	t possible es have Declining Declining Increasing Increasing				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summand lift the subject is a unit in a condominium or cooperative Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate)	e your conclusions, pro- esearch of histor have been filled ages were utilize ry for analysis be re project, complete Prior 7-12 Months	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months	tion and support for youngs. Analysis of e data is not availing time and sales Current - 3 Months	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining Declining	emand trends sponding trend atios. et Name: Overall Trend Stable Stable Stable Stable Stable	is no	t possible es have Declining Declining Increasing Increasing				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summand lift the subject is a unit in a condominium or cooperative Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate)	e your conclusions, pro- esearch of histor have been filled ages were utilize ry for analysis be re project, complete Prior 7-12 Months	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months	tion and support for youngs. Analysis of e data is not availing time and sales Current - 3 Months	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining Declining	emand trends sponding trend atios. et Name: Overall Trend Stable Stable Stable Stable Stable	is no	t possible es have Declining Declining Increasing Increasing				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summand lift the subject is a unit in a condominium or cooperative Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate)	e your conclusions, pro- esearch of histor have been filled ages were utilize ry for analysis be re project, complete Prior 7-12 Months	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months	tion and support for youngs. Analysis of e data is not availing time and sales Current - 3 Months	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining Declining	emand trends sponding trend atios. et Name: Overall Trend Stable Stable Stable Stable Stable	is no	t possible es have Declining Declining Increasing Increasing				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summand lift the subject is a unit in a condominium or cooperative Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate)	e your conclusions, pro- esearch of histor have been filled ages were utilize ry for analysis be re project, complete Prior 7-12 Months	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months	tion and support for youngs. Analysis of e data is not availing time and sales Current - 3 Months	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining Declining	emand trends sponding trend atios. et Name: Overall Trend Stable Stable Stable Stable Stable	is no	t possible es have Declining Declining Increasing Increasing				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summand lift the subject is a unit in a condominium or cooperative Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate)	e your conclusions, proseer co	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months	tion and support for youngs. Analysis of e data is not availing time and sales Current - 3 Months	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining Declining	emand trends sponding trend atios. et Name: Overall Trend Stable Stable Stable Stable Stable	is no	t possible es have Declining Declining Increasing Increasing				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summand lift the subject is a unit in a condominium or cooperative Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate) Are foreclosure sales (REO sales) a factor in the project?	e your conclusions, proseer co	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months	tion and support for youngs. Analysis of e data is not availing time and sales Current - 3 Months	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining Declining	emand trends sponding trend atios. et Name: Overall Trend Stable Stable Stable Stable Stable	is no	t possible es have Declining Declining Increasing Increasing				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summand lift the subject is a unit in a condominium or cooperative Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate) Are foreclosure sales (REO sales) a factor in the project?	e your conclusions, proseer co	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months	tion and support for youngs. Analysis of e data is not availing time and sales Current - 3 Months	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining Declining	emand trends sponding trend atios. St Name: Overall Trend Stable Stable Stable Stable Stable Stable	is no	t possible es have Declining Declining Increasing Increasing				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summand lift the subject is a unit in a condominium or cooperative Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate) Are foreclosure sales (REO sales) a factor in the project?	e your conclusions, proseer co	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months	tion and support for youngs. Analysis of e data is not availing time and sales Current - 3 Months	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining Declining	emand trends sponding trend atios. St Name: Overall Trend Stable Stable Stable Stable Stable Stable	is no	t possible es have Declining Declining Increasing Increasing				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summand lift the subject is a unit in a condominium or cooperative Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate) Are foreclosure sales (REO sales) a factor in the project?	e your conclusions, proseer co	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months	tion and support for youngs. Analysis of e data is not availing time and sales Current - 3 Months	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining Declining	emand trends sponding trend atios. St Name: Overall Trend Stable Stable Stable Stable Stable Stable	is no	t possible es have Declining Declining Increasing Increasing				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average and the subject project Data and the subject Data and the formulate of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate) Are foreclosure sales (REO sales) a factor in the project?	e your conclusions, proseer co	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months	tion and support for youngs. Analysis of e data is not availing time and sales Current - 3 Months	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining Declining	emand trends sponding trend atios. St Name: Overall Trend Stable Stable Stable Stable Stable Stable	is no	t possible es have Declining Declining Increasing Increasing				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average and the subject project Data and the subject Data and the formulate of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate) Are foreclosure sales (REO sales) a factor in the project?	e your conclusions, proseer co	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months yes, indicate the numb	current - 3 Months Current - 3 Months Deer of REO listings and	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining explain the trends ir	emand trends sponding trend atios. Et Name: Overall Trend Stable Stable Stable I Stable I Istings and sales of	is no	possible es have Declining Declining Increasing Increasing osed properties.				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average and sales are to a unit in a condominium or cooperative subject Project Data and acondominium or cooperative subject Project Data and sales/Months) Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate) Are foreclosure sales (REO sales) a factor in the project?	e your conclusions, proseer co	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months yes, indicate the numb	tion and support for youngs. Analysis of e data is not availing time and sales Current - 3 Months	past supply/deailable. Corres to list price ra Project Increasing Increasing Declining explain the trends ir	emand trends sponding trend atios. Et Name: Overall Trend Stable Stable Stable I Stable I Istings and sales of	is no	possible es have Declining Declining Increasing Increasing osed properties.				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average and sales are to a summar and sales prices were utilized, while average and sales are to a summar and sales and sales are to a summar and sales and sales are to a summar and sales and sales are to a sales and sales and sales are to a sales and sales and sales are to a sales and sales and sales and sales are to a sales are to a sales and sales are to a sales	eyour conclusions, prosesearch of historia have been filled ages were utilizery for analysis been filled ages.	ovide both an explana rical active listir d with N/A wher ed for marketing reakdown. te the following: Prior 4-6 Months yes, indicate the numb	current - 3 Months Current - 3 Months ERVISORY APF	PRAISER (ON	emand trends sponding trend atios. At Name: Overall Trend Stable Stable Stable Initiality and sales of	is no	possible es have Declining Declining Increasing Increasing osed properties.				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summand of the subject is a unit in a condominium or cooperative subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate) Are foreclosure sales (REO sales) a factor in the project? Summarize the above trends and address the impact on the subject signature APPRAISER Signature Signature	eyour conclusions, prosesearch of historia have been filled ages were utilizery for analysis been filled ages.	ovide both an explana rical active listir d with N/A where ed for marketine reakdown. te the following: Prior 4-6 Months yes, indicate the numb SUP Signa	current - 3 Months Current - 3 Months Current - 3 Months ERVISORY APF	PRAISER (ON	emand trends sponding trend atios. Et Name: Overall Trend Stable Stable Stable Inistings and sales of	is no I boxe	Declining Declining Increasing Increasing Osed properties.				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summand of the subject is a unit in a condominium or cooperative subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate) Are foreclosure sales (REO sales) a factor in the project? Summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact on the subject summarize the above trends and address the impact summarize the above trends and address the impact summarize the address the impact summarize t	e your conclusions, proseearch of histor have been filled ages were utilizery for analysis been for analysis been for analysis been for 7-12 Months Yes No If your feet unit and project.	sovide both an explana rical active listir d with N/A where ed for marketine reakdown. te the following: Prior 4-6 Months yes, indicate the numb yes, indicate the numb SUP Signa Nam	current - 3 Months Current - 3 Months Current - 3 Months ERVISORY APF ature e —	PRAISER (ON	emand trends sponding trend atios. et Name: Overall Trend Stable Stable Stable Istings and sales of	is no I boxe	Declining Declining Increasing Increasing Osed properties.				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summan. If the subject is a unit in a condominium or cooperative subject Project Data. Total # of Comparable Sales (Settled). Absorption Rate (Total Sales/Months). Total # of Active Comparable Listings. Months of Unit Supply (Total Listings/Ab. Rate). Are foreclosure sales (REO sales) a factor in the project? Summarize the above trends and address the impact on the subject sales. Signature	e your conclusions, proseearch of histor have been filled ages were utilizery for analysis been for analysis been for analysis been for 7-12 Months Yes No If your feet unit and project.	sovide both an explana rical active listir d with N/A where ed for marketine reakdown. te the following: Prior 4-6 Months yes, indicate the numb yes, indicate the numb yes, indicate the one Com	current - 3 Months Current - 3 Months Current - 3 Months ERVISORY APF ature pany Name pany Name	PRAISER (ON	emand trends sponding trend atios. It Name: Overall Trend Stable Stable Stable I istings and sales of	is no I boxe	Declining Declining Increasing Increasing Osed properties.				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summan. If the subject is a unit in a condominium or cooperative subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab. Rate) Are foreclosure sales (REO sales) a factor in the project? Summarize the above trends and address the impact on the subject of	e your conclusions, proseearch of histor have been filled ages were utilizery for analysis been for analysis been for analysis been for 7-12 Months Yes No If your feet unit and project.	sovide both an explana rical active listir d with N/A where ed for marketine reakdown. te the following: Prior 4-6 Months yes, indicate the numb yes, indicate the numb yes, indicate the one Com	current - 3 Months Current - 3 Months Current - 3 Months ERVISORY APF ature e —	PRAISER (ON	emand trends sponding trend atios. It Name: Overall Trend Stable Stable Stable I istings and sales of	is no I boxe	Declining Declining Increasing Increasing Osed properties.				
pending sales and/or expired and withdrawn listings, to formulate Local MLS limitations due not allow for the rewithout such data. Areas of the 1004MC grid been left blank. Median sales prices were utilized, while average see 1004_05UAD market conditions summan. If the subject is a unit in a condominium or cooperative subject Project Data. Total # of Comparable Sales (Settled). Absorption Rate (Total Sales/Months). Total # of Active Comparable Listings. Months of Unit Supply (Total Listings/Ab. Rate). Are foreclosure sales (REO sales) a factor in the project? Summarize the above trends and address the impact on the subject sales. Signature	e your conclusions, proseearch of histor have been filled ages were utilizery for analysis been for analysis been for analysis been for 7-12 Months Yes No If your feet unit and project.	superior de both an explanarical active listing de with N/A where ded for marketing death of the following: Prior 4-6 Months Superior de Signarica Name Come Come Come de destruction de come come come come come come come com	current - 3 Months Current - 3 Months Current - 3 Months ERVISORY APF ature pany Name pany Name	past supply/deailable. Correst supply/deailable. Correst sto list price rate of the list pr	emand trends sponding trend atios. It Name: Overall Trend Stable Stable Stable I istings and sales of	is no I boxe	possible es have Declining Declining Increasing Increasing osed properties.				

DIMENSION LIST ADDENDUM

Borrower: Rudalev 2, LLC	File N	0.: Central	
Property Address: 8541 Central	Case	No.: ANS-221396	
City: Center Line	State: MI	Zip: 48015	

Lender: Colony American Finance

GROSS BUILDING AREA (GBA) 1,363 GROSS LIVING AREA (GLA) 1,363							
Area(s)		Area	% of GLA	% of GBA			
Living Level 1 Level 2 Level 3 Other		1,363 835 528 0	61.26 38.74 0.00 0.00	100.00 61.26 38.74 0.00 0.00			
Basement Garage Other	GBA	1,083 440 541					

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Rudalev 2, LLC
Property Address: 8541 Central
City: Center Line
Lender: Colony American Finance

File No.: Central
Case No.: ANS-221396
Zip: 48015



FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: May 26, 2017 Appraised Value: \$ 80,000



REAR VIEW OF SUBJECT PROPERTY

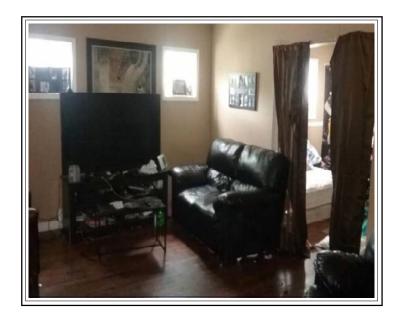


STREET SCENE

Borrower: Rudalev 2, LLC
Property Address: 8541 Central
City: Center Line
Colony American Finance

File No.: Central
Case No.: ANS-221396
Zip: 48015

Lender: Colony American Finance





Living Room Dining Room





Lav Kitchen





PHT6

Utility Bathroom

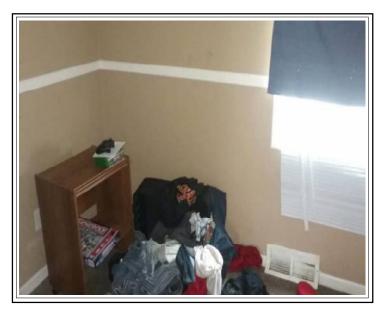
Borrower: Rudalev 2, LLC
Property Address: 8541 Central
City: Center Line
Colony American Finance

File No.: Central
Case No.: ANS-221396

Zip: 48015

Lender: Colony American Finance





Bedroom Bedroom





Bedroom (No access due to locked door; No picture available).

Basement (Access unavailable due to clutter)





Side View Side View

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Rudalev 2, LLC
Property Address: 8541 Central
City: Center Line
Lender: Colony American Finance

File No.: Central
Case No.: ANS-221396

Case No.: ANS-221396

Zip: 48015



COMPARABLE SALE #1

8129 Central Center Line, MI 48015 Sale Date: \$10/16;c08/16 Sale Price: \$88,000



COMPARABLE SALE #2

7223 Wiegand Center Line, MI 48015 Sale Date: s01/17;c11/16 Sale Price: \$ 76,900



COMPARABLE SALE #3

7379 Voerner Ave Center Line, MI 48015 Sale Date: s04/17;c03/17 Sale Price: \$ 96,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Rudalev 2, LLC	File No.: Central			
Property Address: 8541 Central	Case No.: ANS-221396			
City: Center Line	State: MI	Zip: 48015		
Lender: Colony American Finance		•		



COMPARABLE SALE #4

6850 Braun Center Line, MI 48015 Sale Date: s01/17;c12/16 Sale Price: \$ 94,300

COMPARABLE SALE #5

Sale Date: Sale Price: \$

COMPARABLE SALE #6

Sale Date: Sale Price: \$

FLOORPLAN SKETCH

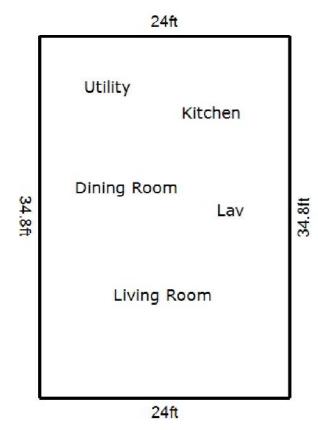
 Borrower: Rudalev 2, LLC
 File No.: Central

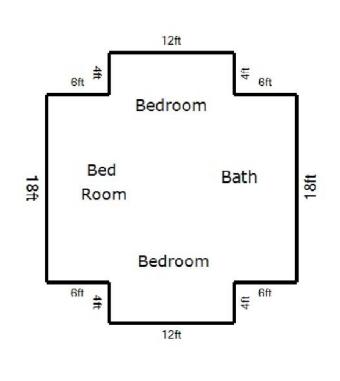
 Property Address: 8541 Central
 Case No.: ANS-221396

 City: Center Line
 State: MI
 Zip: 48015

Lender: Colony American Finance

Sketch





8 ft

Living Area	Area Ca	alculation			
First Floor	835.2 ft² First Floor		x 1.00 = 835.2 ft ²		
Second Floor	528.00 ft²	34.8ft x	24ft x	1.00 =	835.2 ft²
	Second	Floor		x 1.0	00 = 528.00 ft ²
		4ft x	12ft x	1.00 =	48 ft²
		4ft x	12ft x	1.00 =	48 ft²
Total Living Area (rounded):	1363 ft² ■	24ft x	18ft x	1.00 =	432 ft²

PLAT MAP

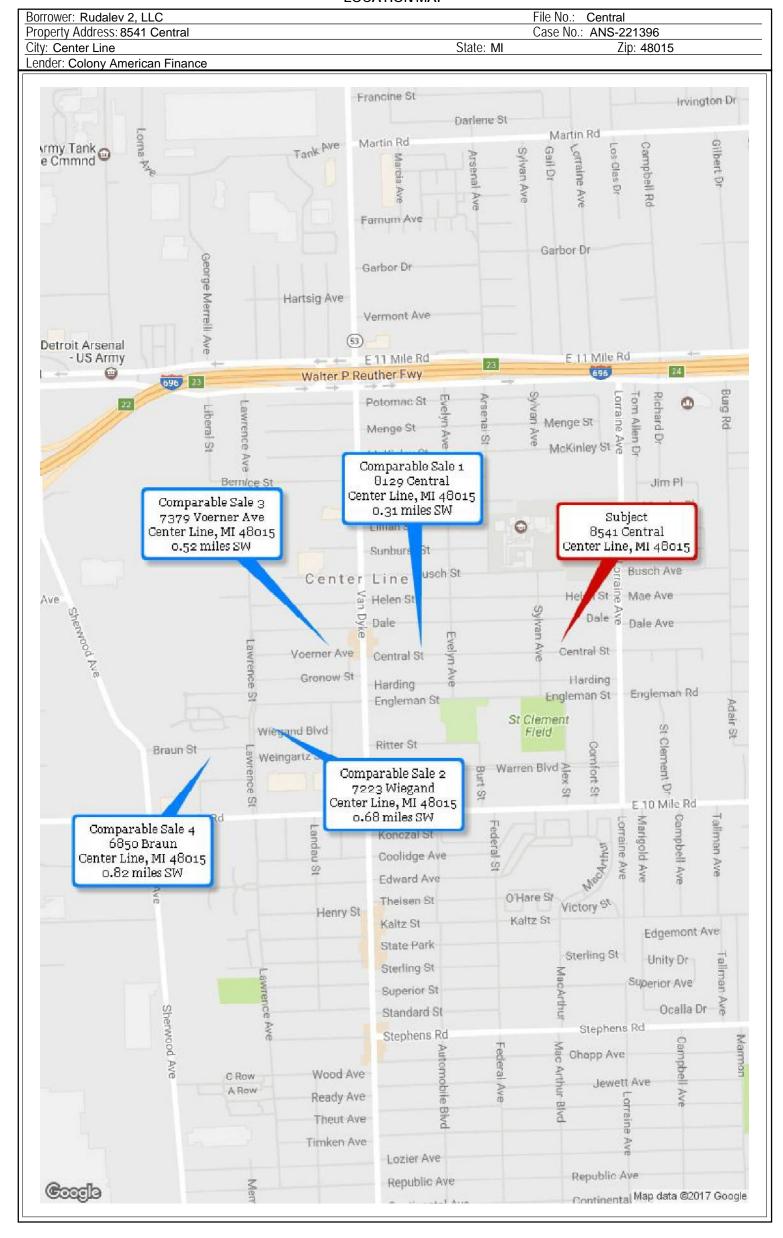
Borrower: Rudalev 2, LLC
Property Address: 8541 Central
City: Center Line
Lender: Colony American Finance

File No.: Central
Case No.: ANS-221396

Zip: 48015

Virginia Park Marsha Pl Hoover Eleven 💍 Kroger 🕞 Lillian Ave Taco Bell (i) Loginaw Dr Boston Market (1) Busch St Busch St Red Lobster (1) Mae Ave Helen St Helen St 0 Harol onow St Harding Engleman St Engleman St High St Clement 🕒 Warren Blvd
Select Staffing Ritter St Warren Blvd & Warren Blvd Warren Blvd Dealers Discount Crafts & Florals E 10 Mile Rd

LOCATION MAP

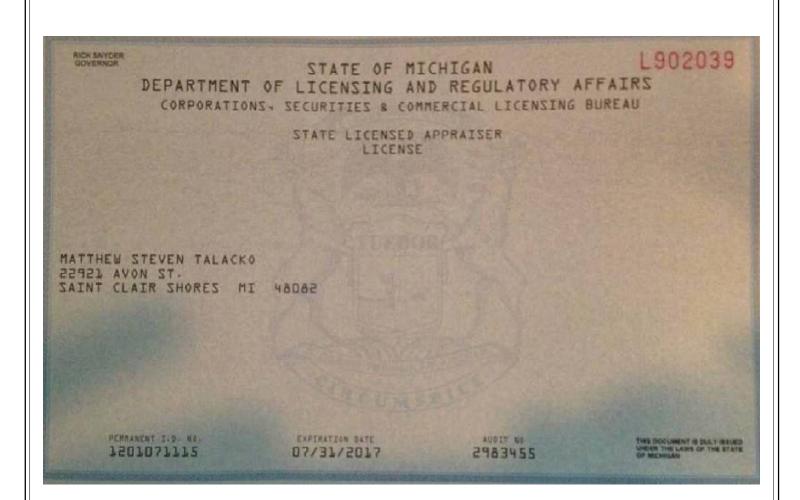


 Borrower: Rudalev 2, LLC
 File No.: Central

 Property Address: 8541 Central
 Case No.: ANS-221396

 City: Center Line
 State: MI
 Zip: 48015

Lender: Colony American Finance



Borrower: Rudalev 2, LLC File No.: Central Property Address: 8541 Central Case No.: ANS-221396 City: Center Line State: MI Zip: 48015

Lender: Colony American Finance

REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

DECLARATIONS PAGE

This is a claims made and reported policy. Please read this policy and all endorsements and attachments carefully.

Policy Number: NJA327871

Renewal of Number:

1. NAMED INSURED: Matthew Talacko

STREET ADDRESS:

22921 Avon

Saint Clair Shores, MI 48082

2. POLICY PERIOD: Inception Date: 07/11/2016

Expiration Date: 07/11/2017

Effective 12:01 a.m. Standard Time at the address of the Named Insured.

3. LIMITS OF LIABILITY:

Each Claim: \$500,000 Aggregate: \$1,000,000

Aggregate: \$1,000,000

Claim Expenses have a separate Limit of Liability:
Each Claim: \$500,000 Aggregate: \$1,000,000

4. DEDUCTIBLE:

Each Claim: \$0

Aggregate: \$ 0

5. RETROACTIVE DATE: 07/11/2016

If a date is indicated, this policy will not provide coverage for any Claim arising out of any act, error, omission or personal injury which occurred before such date.

6. ANNUAL PREMIUM:

\$608.00

TOTAL Premium and Taxes/Surcharge:

\$608.00

7. ENDORSEMENTS:

This policy is made and accepted subject to the printed policy form together with the following form(s) or

AP 00 0001 (06/11), AP 04 0001 (06/11), AP 04 0003 (07/14), AP 04 0004 (07/14), AP 21 0002 (06/11), AP 27 0004 (06/11), SGN 90 0001 (07/10), AP 01 0018MI (06/11),

AP 08 0023MI (06/11),

STREET ADDRESS:

8. PRODUCER NAME: Mercer Consumer P. O. Box 8146

Des Moines, IA 50306-8146

This policy is exempt from the filing requirements of Section 2236 of the Insurance Code of 1956,1956 PA 218 and

MCL 500,2236.

Authorized Representative

Inoly Rolling

Producer Code: 26460 Date: 07/11/2016 AP 10 0001 06 11

Copyright 2011, General Star Management Company, Stamford, CT

Class Code: 73128

Page 1 of 1