File No. CASE NO.

Individual Condominium Unit Appraisal Report

						зарронов, орин			f the subject property	' 								
Property Address Unit # City State Zip Code Borrower Owner of Public Record County																		
	Borrower Owner of Public Record County Legal Description																	
	sor's Parcel No.			Tax Year R.E. Taxes \$														
				Phase # Map Reference				Census Tract										
Occupa									month									
7	ty Rights Appraised	Tenant Vacant Fee Simple Leas	sehold Other (d			- 1												
Assign	ment Type Purch	ase Transaction R	efinance Transaction	Other (descri	be)													
Lender/			Address															
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal?																		
Report	t data source(s) used, o	offerings price(s), and date	e(s).															
	did did not anal	lyze the contract for sale for	or the subject nurcha	se transaction Evo	lain the reculte	of the analysis	of the contrac	ot for sale o	r why the analysis w									
perform		lyze the contract for sale it	or the subject purcha	se transaction. Exp	iaiii liie results	OI life allalysis	Of the Contrac	ot ioi sale o	i wily the analysis w	as 1101								
ропош	nou.																	
Contrac	ct Price \$	Date of Contract	Is the p	roperty seller the ov	vner of public r	ecord? Y	es No	Data Source	e(s)									
Is there	e any financial assistar	nce (loan charges, sale co	ncessions, gift or dov	wn payment assista	nce, etc.) to be	paid by any pa	arty on behalf	of the borro	ower? Yes	No								
If Yes,	report the total dollar a	amount and describe the it	ems to be paid.															
N-4 -	Door on date:		andanad (analani fart														
Note: R	Race and the racial co Neighborhood Ch	omposition of the neight		oraisal factors. ninium Unit Housir	na Tranda		Condominiu	n Housin -	Drocont Land Hay 0/									
Location		Suburban Rural	Property Values	Increasing	Stable	Declining	PRICE	AGE	Present Land Use % One-Unit	%								
Built-Up		25-75% Under 25%	Demand/Supply	Shortage	In Balance	Over Supply	\$ (000)	(yrs)	2-4 Unit	%								
Growth		Stable Slow	Marketing Time	Under 3 mths	3-6 mths	Over 6 mths	Lov		Multi-Family	%								
Neighb	oorhood Boundaries			•			Hig	h	Commercial	%								
<u> </u>							Pre	ed.	Other	%								
Neighb	oorhood Description																	
í																		
Morket	t Conditions (including	support for the above con	aluaiana)															
Market	Conditions (including	support for the above con	ciusioris)															
_																		
Topogra	raphy		Size		Density			View										
Specific	c Zoning Classification		Zoning	Description	•													
	Compliance Leg		ming - Do the zoning	regulations permit r	ebuilding to cu	rrent density?	Yes	No										
	lo Zoning Illegal																	
Is the h	nighest and best use of	f subject property as impro	ved (or as proposed	per plans and spec	ifications) the	present use?	Yes	No If No, o	describe.									
Litilities	s Public Other (de	scribe)	Public	Other (describe)		Off-site Imn	rovements	Type	Public Priva	ato								
				Other (describe)			ioveillellis	ype	Public File	ale								
Electricity Water Street																		
Gas Sanitary Sewer Alley																		
FEMA:	Special Flood Hazard	Sani Area Yes No	tary Sewer FEMA Flood Zone		FEMA Map#	uioy	FI											
FEMA S Are the	Special Flood Hazard autilities and/or off-site	Sani Area Yes No improvements typical for	tary Sewer FEMA Flood Zone the market area?	Yes No If	FEMA Map # No, describe.	•												
FEMA S Are the	Special Flood Hazard autilities and/or off-site	Sani Area Yes No	tary Sewer FEMA Flood Zone the market area?	Yes No If	FEMA Map # No, describe.	•			lf Yes, describe.									
FEMA S Are the	Special Flood Hazard autilities and/or off-site	Sani Area Yes No improvements typical for	tary Sewer FEMA Flood Zone the market area?	Yes No If	FEMA Map # No, describe.	•												
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FEMAS Are the Are the	Special Flood Hazard e utilities and/or off-site ere any adverse site co	Sani Area Yes No improvements typical for inditions or external factors	tary Sewer FEMA Flood Zone the market area?	Yes No If	FEMA Map # No, describe.	•												
FEMAS Are the Are the	Special Flood Hazard a utilities and/or off-site any adverse site co	Sani Area Yes No improvements typical for inditions or external factors	tary Sewer FEMA Flood Zone the market area? s (easements, encroa	Yes No If achments, environm	FEMA Map # No, describe. ental condition	•												
FEMAS Are the Are the Data so Project	Special Flood Hazard e utilities and/or off-site ere any adverse site co	Sani Area Yes No improvements typical for nditions or external factors primation ched Row or Townho General Descrip	tary Sewer FEMA Flood Zone the market area? s (easements, encroa	Yes No If achments, environm	FEMA Map # No, describe. ental condition gh-Rise	os, land uses, e	tc.)? Ye	s No	If Yes, describe.	te								
Are the Are the Data so Project Gene # of Sto	Special Flood Hazard e utilities and/or off-site ere any adverse site co ource(s) for project info Deta eral Description ories	Sani Area Yes No improvements typical for inditions or external factors ormation ched Row or Townho General Descrip Exterior Walls	tary Sewer FEMA Flood Zone the market area? s (easements, encroa	Yes No If achments, environm Mid-Rise Hi ubject Phase	FEMA Map # No, describe. ental condition gh-Rise	ons, land uses, e Other (describe) Project Con lases	tc.)? Ye	s No If Pr # of Plann	If Yes, describe. Toject Incompleted Phases	te								
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Project Gene # of Sto # of Ele Effective Project Is the d Manage Does an Was the	Special Flood Hazard e utilities and/or off-site ere any adverse site co cource(s) for project info Description Deta eral Description ories evators e	Area Yes No improvements typical for nditions or external factors	tary Sewer FEMA Flood Zone the market area? The market ar	Yes No If achments, environments, environmen	FEMA Map # No, describe. ental condition gh-Rise	other (describe) Project Connases its for Sale its Sold its Rented wher Occupied where of manager units in the project If Yes, describe	units ment company ect? Yes the original units	If Pr # of Planr # of Planr # of Units # of Units # of Owne No If se and the	oject Incompleted Phases ned Units for Sale Sold Rented er Occupied Units									

File No. CASE NO.

Individual Condominium Unit Appraisal Report

Describe the condition of the project and quality of construction.											
_											
PROJECT INFORMATION	Describe the common elements and recreational facilities.										
F.	Are any common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.										
Z											
ROJEC.	Is the project subject to ground rent? Yes No If Yes, \$ per year (describe terms and conditions)										
Are the parking facilities adequate for the project size and type? Yes No If No, describe and comment on the effect on value and marketability.											
	I did did not analyze the of the analysis was not performed.	condominium project budget for	the curre	ent year. Explain the results of	f the analysis	of the budget (ad	equacy of fees, re	serves, etc.)	, or why		
Sis											
ANALYSIS	Are there any other fees (other tha	an regular HOA charges) for the	use of th	ne project facilities? Yes	No If	Yes, report the cha	rges and describe	 9.			
A N	,					, 1					
T	Compared to other competitive pro	piects of similar quality and design	an the s	uhiect unit charge appears	High	Average Lov	v If High or Low,	dosoribo			
PROJECT	Compared to other competitive pro	ojects of similar quality and design	gii, iiie s	subject unit charge appears		Average Lov	V II HIGH OF LOW,	describe			
280	Are there any special or unusual cl				HOA meeting	gs, or other inform	ation) known to th	e appraiser?)		
•	Yes No If Yes, describe	e and explain the effect on value	and mar	rketability.							
	<u> </u>	er month X 12 = \$	per y								
	Utilities included in the unit monthly	y assessment None I	Heat	Air Conditioning Electric	city Gas	Water S	ewer Cable	Other (de	escribe)		
	General Description	Interior materials/cond	dition	Amenities	Арј	oliances	Car	Storage			
	Floor #	Floors		Fireplace(s) #	Refrig		None	1			
	# of Levels	Walls		Woodstove(s) #		e/Oven	Garage	Covered	Open		
	Heating Type Fuel Central AC Individual AC	Trim/Finish Bath Wainscot		Deck/Patio Porch/Balcony	Disp Dishw	Microwave asher	# of Cars Assigned	Owned			
	Other (describe)	Doors		Other	_	er/Dryer	Parking Space				
	Finished area above grade contains: Rooms Bedrooms Bath(s) Square Feet of Gross Living Area Above Grade										
			_								
NO NO	Finished area above grade contain Are the heating and cooling for the		_			Square Fee ment on compatib					
CRIPTION		e individual units separately met	_								
DESCRIPTION	Are the heating and cooling for the	e individual units separately met y efficient items, etc.)	tered?	Yes No If No, descr	ibe and com						
IIT DESCRIPTION	Are the heating and cooling for the Additional features (special energy	e individual units separately met y efficient items, etc.)	tered?	Yes No If No, descr	ibe and com						
UNIT DESCRIPTION	Are the heating and cooling for the Additional features (special energy	e individual units separately met y efficient items, etc.)	tered?	Yes No If No, descr	ibe and com						
UNIT DESCRIPTION	Are the heating and cooling for the Additional features (special energy Describe the condition of the proper	e individual units separately met y efficient items, etc.) erty (including needed repairs, d	tered?	Yes No If No, descrition, renovations, remodeling,	ibe and com	ment on compatib	ility to other proje	cts in the ma	rket area.		
UNIT DESCRIPTION	Are the heating and cooling for the Additional features (special energy	e individual units separately met y efficient items, etc.) erty (including needed repairs, d	tered?	Yes No If No, descrition, renovations, remodeling,	ibe and com	ment on compatib	ility to other proje		rket area.		
UNIT DESCRIPTION	Are the heating and cooling for the Additional features (special energy Describe the condition of the proper	e individual units separately met y efficient items, etc.) erty (including needed repairs, d	tered?	Yes No If No, descrition, renovations, remodeling,	ibe and com	ment on compatib	ility to other proje	cts in the ma	rket area.		
UNIT DESCRIPTION	Are the heating and cooling for the Additional features (special energy Describe the condition of the proper	e individual units separately met y efficient items, etc.) erty (including needed repairs, d	tered?	Yes No If No, descrition, renovations, remodeling,	ibe and com	ment on compatib	ility to other proje	cts in the ma	rket area.		
UNIT DESCRIPTION	Are the heating and cooling for the Additional features (special energy Describe the condition of the proper	e individual units separately met y efficient items, etc.) erty (including needed repairs, d	tered?	Yes No If No, descrition, renovations, remodeling, rability, soundness, or structure	etc.).	ment on compatib	ility to other proje	cts in the ma	rket area.		
UNIT DESCRIPTION	Are the heating and cooling for the Additional features (special energy Describe the condition of the property of the Are there any physical deficiencies	e individual units separately met y efficient items, etc.) erty (including needed repairs, d	tered?	Yes No If No, descrition, renovations, remodeling, rability, soundness, or structure	etc.).	ment on compatib	ility to other proje	cts in the ma	rket area.		
UNIT DESCRIPTION	Are the heating and cooling for the Additional features (special energy Describe the condition of the property the there any physical deficiencies Does the property generally conformally	e individual units separately met y efficient items, etc.) erty (including needed repairs, d s or adverse conditions that affe	deteriorate ct the liver	Yes No If No, descrition, renovations, remodeling, rability, soundness, or structure, style, condition, use, constru	ral integrity o	f the property?	ility to other proje	cts in the ma	rket area.		
UNIT DESCRIPTION	Are the heating and cooling for the Additional features (special energy Describe the condition of the property the there any physical deficiencies Does the property generally conformally	e individual units separately met y efficient items, etc.) erty (including needed repairs, d	deteriorate ct the liver	Yes No If No, descrition, renovations, remodeling, rability, soundness, or structure, style, condition, use, constru	ral integrity o	f the property?	ility to other proje	cts in the ma	rket area.		
UNIT DESCRIPTION	Are the heating and cooling for the Additional features (special energy Describe the condition of the property the there any physical deficiencies Does the property generally conformally	e individual units separately met y efficient items, etc.) erty (including needed repairs, d s or adverse conditions that affe	deteriorate ct the liver	Yes No If No, descrition, renovations, remodeling, rability, soundness, or structure, style, condition, use, constru	ral integrity o	f the property?	ility to other proje	cts in the ma	rket area.		
UNIT DESCRIPTION	Are the heating and cooling for the Additional features (special energy) Describe the condition of the proper of the Are there any physical deficiencies Does the property generally conformally did did not research to the Area of the	e individual units separately met y efficient items, etc.) erty (including needed repairs, d s or adverse conditions that affe	deteriorate the liver and utility as subject	Yes No If No, descrition, renovations, remodeling, rability, soundness, or structure, style, condition, use, construction, use,	es. If not, ex	f the property? Yes No	Yes No If	Yes, describ	rket area.		
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	Are the heating and cooling for the Additional features (special energy) Describe the condition of the proper of the Are there any physical deficiencies Does the property generally conform of the property generally conformation of the property generally gener	e individual units separately met y efficient items, etc.) erty (including needed repairs, d s or adverse conditions that affe rm to the neighborhood (function the sale or transfer history of the t reveal any prior sales or transfe t reveal any prior sales or transfe and analysis of the prior sale or	deteriorated the liver and utility and utility are subject are sof the are transfer	Yes No If No, descrition, renovations, remodeling, rability, soundness, or structure, style, condition, use, constructure property and comparable sale e subject property for the three comparable sales for the year history of the subject property.	retc.). ral integrity of the proof of the p	f the property? Yes No plain to the effective date of sale of the property of the effective date arable sales (repo	Yes No If If No, describe ate of this apprais the comparable sa	Yes, describ	e 3).		
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	Are the heating and cooling for the Additional features (special energy) Describe the condition of the proper of the Are there any physical deficiencies of the property generally conformally conformally did of the property generally conformally conformally did of the property generally conformally generally conformally generally conformally generally conformally generally conformally generally conformally generally generally conformally generally ge	e individual units separately met y efficient items, etc.) erty (including needed repairs, d s or adverse conditions that affe rm to the neighborhood (function the sale or transfer history of the t reveal any prior sales or transfe t reveal any prior sales or transfe and analysis of the prior sale or	deteriorated the liver and utility and utility are subject are sof the are transfer	Yes No If No, descrition, renovations, remodeling, rability, soundness, or structure, style, condition, use, constructure property and comparable sale e subject property for the three comparable sales for the year history of the subject property.	retc.). ral integrity of the proof of the p	f the property? Yes No plain to the effective date of sale of the property of the effective date arable sales (repo	Yes No If If No, describe ate of this apprais the comparable sa	Yes, describ	e 3).		
SALE HISTORY	Are the heating and cooling for the Additional features (special energy Describe the condition of the property generally conformal did and not research to Data source(s) Report the results of the research to Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s)	e individual units separately met y efficient items, etc.) erty (including needed repairs, d s or adverse conditions that affe rm to the neighborhood (function the sale or transfer history of the t reveal any prior sales or transfe t reveal any prior sales or transfe and analysis of the prior sale or	deteriorated the liver and utility and utility are subject are sof the are transfer	Yes No If No, descrition, renovations, remodeling, rability, soundness, or structure, style, condition, use, constructure property and comparable sale e subject property for the three comparable sales for the year history of the subject property.	retc.). ral integrity of the proof of the p	f the property? Yes No plain to the effective date of sale of the property of the effective date arable sales (repo	Yes No If If No, describe ate of this apprais the comparable sa	Yes, describ	e 3).		
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SALE HISTORY	Are the heating and cooling for the Additional features (special energy Describe the condition of the property generally conformal did and not research to Data source(s) Report the results of the research to Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s)	e individual units separately met y efficient items, etc.) erty (including needed repairs, d s or adverse conditions that affect rm to the neighborhood (function) the sale or transfer history of the t reveal any prior sales or transfect and analysis of the prior sale or SUBJECT	deteriorated the liver and utility and utility are subject are sof the liver are soft and liver are soft are soft and liver are soft are soft and liver are soft are	Yes No If No, descrition, renovations, remodeling, rability, soundness, or structure, style, condition, use, construction, use,	retc.). ral integrity of the proof of the p	f the property? Yes No plain to the effective date of sale of the property of the effective date arable sales (repo	Yes No If If No, describe ate of this apprais the comparable sa	Yes, describ	e 3).		
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SALE HISTORY	Are the heating and cooling for the Additional features (special energy Describe the condition of the property generally conformal did and not research to the property generally conformal did and not research to the property generally conformal did and not research to the property generally conformal did and not research to the property generally conformal did and not research to the property generally conformal did and not research to the property generally conformal did and not research to the property generally conformal did and not research to the property generally conformal did not research to the property generally generally generally generally generall	e individual units separately met y efficient items, etc.) erty (including needed repairs, d s or adverse conditions that affect rm to the neighborhood (function) the sale or transfer history of the t reveal any prior sales or transfect and analysis of the prior sale or SUBJECT	deteriorated the liver and utility and utility are subject are sof the liver are soft and liver are soft are soft and liver are soft are soft and liver are soft are	Yes No If No, descrition, renovations, remodeling, rability, soundness, or structure, style, condition, use, construction, use,	retc.). ral integrity of the proof of the p	f the property? Yes No plain to the effective date of sale of the property of the effective date arable sales (repo	Yes No If If No, describe ate of this apprais the comparable sa	Yes, describ	e 3).		

File No. CASE NO.

Individual Condominium Unit Appraisal Report

There are comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ to \$. There are comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ to \$.									
	T'	comparable S		nonths ranging in sale p COMPARABLE S		to \$			
FEATURE Address and	SUBJECT	COMPARABLE	SALE # 1	COMPARABLE S	ALE # 2	COMPARABLE SA	ALE#3		
Unit #									
Project Name and									
Phase									
Proximity to Subject									
Sale Price Sale Price/Gross Liv. Area	\$	\$	4	\$	(1	\$. 4		
Data Source(s)	\$ sq. ft.	\$ S(q. ft.	\$ s	q. ft.	\$ so	q. ft.		
Verification Source(s)									
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment		
Sale or Financing									
Concessions									
Date of Sale/Time Location									
Leasehold/Fee Simple									
HOA Mo. Assessment									
Common Elements									
and Rec. Facilities									
Floor Location									
View Design (Style)									
Quality of Construction									
Actual Age									
Condition	T. (1 5) - "	T		T		T			
Above Grade Room Count	Total Bdrms Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths			
Gross Living Area	sq. ft.	sq. ft.		sq. ft.		sq. ft.			
Basement & Finished	54.10	54.16		<u> </u>					
Rooms Below Grade									
Functional Utility									
Heating/Cooling Energy Efficient Items									
Garage/Carport									
Porch/Patio/Deck									
Net Adjustment (Total)		+ -	\$	+	\$	+ -	\$		
Adjusted Sale Price		Net Adj: 0%		Net Adj: 0%		Net Adj: 0%	Ψ		
of Comparables		Gross Adj : 0%	\$	Gross Adj: 0%	\$	Gross Adj: 0%	\$		
Summary of Sales Comp	arison Analysis.								
1 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1									
Indicated Value by Sales	Comparison Approach \$		CH TO VALUE (ot required by Fannie	Mao)				
Estimated monthly Mar	ket Rent \$	X Gross Rent I		=\$		ed Value by Income Ap	proach (optional)		
Summary of Income App				,		, , , , , , , , , , , , , , , , , , ,	(1)		
Indicated Value by: Cale									
Indicated Value by: Sales Comparison Approach \$ Income Approach (if developed) \$									
This appraisal is made			•	• •		that the improvements h			
	t to the following repairs		* *	•			subject to		
the following required ins	pection based on the ext	raorumary assumption ti	ial line condition o	deliciency does not red	quire alteration of fe	zµaII.			
Based on a complete vi	sual inspection of the i	nterior and exterior are	eas of the subjec	t property, defined sco	pe of work, state	ment of assumptions a	nd limiting		
conditions, and apprais	er's certification, my (c		ket value, as defi	ned, of the real proper	ty that is the subj	ect of this report is	-		
\$ as	of		, which is the	date of inspection an	d the effective da	te of this appraisal.			