

LAND APPRAISAL REPORT

File No.

| | | | | |
|----------------|--|--|---------------------------------|---------------------------------|
| IDENTIFICATION | Borrower _____ | Census Tract _____ | Map Reference _____ | |
| | Property Address test | County _____ | State _____ | |
| | City _____ | State _____ | Zip Code _____ | |
| | Legal Description _____ | | | |
| | Sale Price \$ _____ | Date of Sale _____ | Loan Term _____ yrs. | Property Rights Appraised _____ |
| | Actual Real Estate Taxes \$ _____ (yr) | Loan charges to be paid by seller \$ _____ Other sales concessions _____ | | |
| | Lender/Client _____ | Address _____ | | |
| | Occupant _____ | Appraiser _____ | Instructions to Appraiser _____ | |

| | | | | | | | | | |
|---------------------------|----------------------------|---------------------------------------|---------------------------------------|---|----------------------------------|---------------------------------------|--------------------------|--------------------------|--------------------------|
| NEIGHBORHOOD | Location | <input type="checkbox"/> Urban | <input type="checkbox"/> Suburban | <input type="checkbox"/> Rural | Good | Avg. | Fair | Poor | |
| | Built Up | <input type="checkbox"/> Over 75% | <input type="checkbox"/> 25% to 75% | <input type="checkbox"/> Under 25% | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| | Growth Rate | <input type="checkbox"/> Fully Dev. | <input type="checkbox"/> Rapid | <input type="checkbox"/> Steady | <input type="checkbox"/> Slow | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| | Property Values | <input type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input type="checkbox"/> Declining | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| | Demand/Supply | <input type="checkbox"/> Shortage | <input type="checkbox"/> In Balance | <input type="checkbox"/> Oversupply | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| | Marketing Time | <input type="checkbox"/> Under 3 Mos. | <input type="checkbox"/> 4-6 Mos. | <input type="checkbox"/> Over 6 Mos. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| | Present Land Use | <input type="checkbox"/> % 1 Family | <input type="checkbox"/> % 2-4 Family | <input type="checkbox"/> % Apts. | <input type="checkbox"/> % Condo | <input type="checkbox"/> % Commercial | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | <input type="checkbox"/> % Industrial | <input type="checkbox"/> % Vacant | <input type="checkbox"/> % | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | Change in Present Land Use | <input type="checkbox"/> Not Likely | <input type="checkbox"/> Likely (*) | <input type="checkbox"/> Taking Place (*) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | (*) From _____ To _____ | <input type="checkbox"/> Owner | <input type="checkbox"/> Tenant | <input type="checkbox"/> % Vacant | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Predominant Occupancy | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Single Family Price Range | \$ _____ | to \$ _____ | Predominant Value \$ _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Single Family Age | _____ yrs. | to _____ yrs. | Predominant Age _____ yrs. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): _____

| | | | | |
|---|--|--|-------------------------------------|--|
| Dimensions _____ | = | Sq. Ft. or Acres _____ | <input type="checkbox"/> Corner Lot | |
| Zoning classification _____ | Present Improvements <input type="checkbox"/> do <input type="checkbox"/> do not conform to zoning regulations | | | |
| Highest and best use | <input type="checkbox"/> Present use | <input type="checkbox"/> Other (specify) _____ | | |
| Public | Other (Describe) _____ | OFF SITE IMPROVEMENTS | | |
| Elec. | _____ | Street Access | <input type="checkbox"/> Public | <input type="checkbox"/> Private |
| Gas | _____ | Surface | <input type="checkbox"/> | <input type="checkbox"/> |
| Water | _____ | Maintenance | <input type="checkbox"/> Public | <input type="checkbox"/> Private |
| San. Sewer | _____ | Storm Sewer | <input type="checkbox"/> | <input type="checkbox"/> Curb/Gutter |
| | Underground Elect. & Tel. | Sidewalk | <input type="checkbox"/> | <input type="checkbox"/> Street Lights |
| Is the property located in a HUD Identified Special Flood Hazard Area? <input type="checkbox"/> No <input type="checkbox"/> Yes | | | | |
| Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): _____ | | | | |

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

| ITEM | SUBJECT PROPERTY | COMPARABLE NO. 1 | | COMPARABLE NO. 2 | | COMPARABLE NO. 3 | |
|----------------------------------|---|------------------|---|------------------|---|------------------|----------------|
| Address | test | | | | | | |
| Proximity to Subject | | | | | | | |
| Sales Price | \$ _____ | \$ | \$ | \$ | \$ | \$ | |
| Price | \$ _____ | \$ | \$ | \$ | \$ | \$ | |
| Data Source | | | | | | | |
| Date of Sale and Time Adjustment | DESCRIPTION | DESCRIPTION | +(-)\$ Adjust. | DESCRIPTION | +(-)\$ Adjust. | DESCRIPTION | +(-)\$ Adjust. |
| Location | | | | | | | |
| Site/View | | | | | | | |
| | | | | | | | |
| Sales or Financing Concessions | | | | | | | |
| Net Adj. (Total) | <input type="checkbox"/> + <input type="checkbox"/> - | \$ | <input type="checkbox"/> + <input type="checkbox"/> - | \$ | <input type="checkbox"/> + <input type="checkbox"/> - | \$ | |
| Indicated Value of Subject | | Net % \$ | | Net % \$ | | Net % \$ | |

| |
|---|
| Comments on Market Data: _____ |
| Comments and Conditions of Appraisal: _____ |
| Final Reconciliation: _____ |
| I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF _____ to be \$ _____ |

Appraiser(s) _____ Review Appraiser (if applicable) _____ Did Did Not Physically Inspect Property

[Y2K]