UNITED STATES BANKRUPTCY COURT Middle District of Florida, Jacksonville Div.	PROOF OF CLAIM
Name of Debtor: TAYLOR, BEAN & WHITAKER MORTGAGE CORP.	Case Number: 3:09-bk-07047-JAF
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of administrative expense may be filed pursuant to 11 U.S.C. § 503.	the case. A request for payment of an
Name of Creditor (the person or other entity to whom the debtor owes money or property): Michael Thomas Group, Inc. Name and address where notices should be sent: Michael Thomas Group, Inc. Michael Moliterno 1745 7th Way N. ##3 St. Retersburg, Florida Telephone number: 727-488-6391 JACKSONVILLE, FLORIDA	Check this box to indicate that this claim amends a previously filed claim. Court Claim Number: (If known) Filed on:
Name and address where payment should be sent (if different from above): FEB 01 2010 CLERK, U. S. BANKRUPTCY COURT MIDDLE DISTRICT OF FLORIDA	 □ Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. □ Check this box if you are the debtor or trustee in this case.
1. Amount of Claim as of Date Case Filed: \$ 9.75.	5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If
If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5.	any portion of your claim falls in one of the following categories, check the box and state the amount.
☐ Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.	Specify the priority of the claim. Domestic support obligations under
2. Basis for Claim: Sevice Performed (See instruction #2 on reverse side.)	11 U.S.C. §507(a)(1)(A) or (a)(1)(B).
3a. Debtor may have scheduled account as: (See instruction #3a on reverse side.) 4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.	Wages, salaries, or commissions (up to \$10,950°) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier – 11 U.S.C. §507 (a)(4).
Nature of property or right of setoff: Real Estate Motor Vehicle Other Describe:	plan + 11 U.\$.C. §507 (a)(5).
Value of Property:\$ Annual Interest Rate% Amount of arrearage and other charges as of time case filed included in secured claim,	☐ Up to \$2.425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use − 11 U.S.C. §507 (a)(7).
if any: \$ Basis for perfection: Amount Unsecured: \$	☐ Taxes or penalties owed to governmental units = 11 U.S.C. §507 (a)(8).
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. 7. Decuments. Attach reducted engine of any decuments that support the claim, such as premise any network any payments.	☐ Other — Specify applicable paragraph of 11 U.S.C. §507 (a)().
7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.)	Amount entitled to priority:
DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain:	*Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.
Date: Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the croother person authorized to file this claim and state address and telephone number if different from the address above. Attach copy of power of attorney, if any. While Masses Michael Moliterno President	FOR COURT USE ONLY editor or ne notice T, B & W Mortgage Co

• Lender name: Taylor, Bean & Whitaker

• Lender Address: 315 NE 14th Street; Ocala, FL 34470

Order Number: 10500996
Loan Number: 7140110
Base Price: \$325.00

• Fee Prices:

• Total Price: \$325.00

Appraiser Price Comments:
Order Type: New Order
Borrower: Michael Wilson

• Parcel/Description: Highpoint Unit 6, Block 50 Lot 33

Contact Name: Jason Hahn
Contact Phone: 3522634101
Occupancy: Second Home
Loan Purpose: Purchase
Loan Type: Conventional

• Property Type: Manufactured Housing

Address: 8144 EAGLE DR, BROOKSVILLE, FL 34613, HERNANDO
 Appraisal type: 1004D/442 - Appraisal Update and/or Completion Report

Status: AcceptedDue Date: 07/27/2009

• Additional Documents: WILSON CONTRACT.pdf

• Comments: We need this appriasal by Monday, July 27th any questions please call Rose at 352-797-9911 or email at rpignatare@patriotlending.com

Order Form

General				Status:		
File No.: Case No:	0907-017MTG Order # 10500996		Annraisal	Dates Ordered:		
Client File No.:	Loan # 7140110	Job Type: Full Property Type: Mob	Appraisal pile Home	Ordered: Due:		
Tracking No.:		_	4-05	Assigned:		
Filename:	G:\0907-017MTG.zoo			Inspected:	July 25, 20	009
Property Inf Address:	ormation 8144 Eagle Dr			Reviewed:	07/26/200	^
Address: City: Location:		y: Hernando	St: FI Zip: 34613	Signed: Fax/EDI:	011201200	9
	Map N	No:T/R/S: 22-18-29	Census: 0408.00	Delivered:		
	High Point Sub Unit 6 Blk 50 Lot 33 Orb			Invoiced:	07/27/200	9
Sale Price: Rooms:	\$77,500 Refinance t Refinance Baths: 2	Loan Amt.: N/A	Date of Sale: <u>07/31/2009</u> d Value: \$95,000	User Defined: Cancelled:		
	First: Michael & Stace Last:		mer: Michael & John Hagan	Paid:		
Client Infor	mation X Ordered By		Send To			
Client:	Taylor, Bean & Whitaker			Billing Inform	ation	
Branch: Address:	315 NE 14th St			Invoice No.: Fee:		\$325.00
City:	Ocala	State: FL	Zip: <u>34470</u>	1 66.		
Phone:		Fax:				-
Contact: Misc:		· :		<u> </u>	· · · · - ·	
Client Infor	nation	☐ Bill To	Send To	1		
Client:				Tax:		\$0.00
Branch:		· · · · · · · · · · · · · · · · · · ·		Total Amount:		\$325.00
Address: City:		State:	7in·	Payment 1: Check #:	Date:	
Phone:		State: Fax:	Zip:	Payment 2:	Ddie	
Contact:				Check #:	Date:	
Misc:				Due:		\$325.00
	roker Information Michael Moliterno		Supervisor:			
	State Certified Res.REA # RD 631	5 State: FL	<u> </u>	1		State:
License #:		State:	License #:			State:
	11/30/2010		Exp. Date:			
Primary Conta	ntact Information ct:	Hor	me Phone:		•	
Best time to ca			rk Phone:			
	Contact Information					
Secondary Co Best time to ca			me Phone:			
Special Ins		- VYUI	rk Phone:			
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Comments						
Comments						

Michael Thomas Group Inc. 11745 7th Way N. #3 St.Petersburg, FL 33716 PH: 727-422-9632/Fax: 727-576-0862

BILL TO Taylor, Bean & Whitaker 315 NE 14th St

INVOICE

* Forward to Accounts Payable *

REFERENCE	
Invoice #: Invoice Date: Order Date:	07/27/2009
Appr. File #:	0907-017MTG
Case #:	Order # 10500996
Client File #: PO #:	Loan # 7140110
Tracking #:	

DESCRIPTION	DI	ES	CR	IP7	[IOI	١
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Ocala, FL 34470

Borrower:

Michael & Stacey Wilson

Property Address:

8144 Eagle Dr Brooksville, FI 34613

PH: 727-422-9632/Fax: 727-576-0862

BILLING					AMOUNT
Single Family Resi	dential Form #1004C			\$	325.00
Sales Tax @			Subtotal	\$	325.00 0.00
	•		Total	\$	325.00
Payment 1 Payment 2	Check #: Check #:	Date: Date:		()
Terms: Appraisal Federal Tax #: 26			Balance Due	\$	325.00

1.5% Compound Monthly Interest on all accounts in excess of 30 days Thank you for your business!!

manik ya	a tor year basiness.		
* Please Return	This Portion With Your Payment *		
DAVMENT	PAYMENT		
PAYMENT	Amount Due:	\$	325.00
FROM			
	Amount Enclosed:	\$	
Taylor, Bean & Whitaker	Credit Card: Visa MC	AMEX	Discover
315 NE 14th St Ocala, FL 34470	Card #:		
	Exp. Date:		
SEND PAYMENT TO	Signature:		
	Holder Name:		
Accounts Receivable Michael Thomas Group Inc. St.Petersburg, FL 33716	Invoice #: Invoice Date: 07/27/2009	TO.	

Appr. File #:

Case #:

0907-017MTG

Order # 10500996

APPRAISAL OF



Single Family Residential Home

LOCATED AT:

8144 Eagle Dr Brooksville, FI 34613

FOR:

Taylor, Bean & Whitaker 315 NE 14th St Ocala, FL 34470

BORROWER:

Michael & Stacey Wilson

AS OF:

July 25, 2009

BY:

Michael Moliterno State Certified REA # RD 6315

	File No. U9U7-U17IVIT
Taylor, Bean & Whitaker 315 NE 14th St	
Ocala, FL 34470	
File Number: 0907-017MTG	
To Whom It May Concern:	
In accordance with your request, I have appraised the real property at:	
8144 Eagle Dr Brooksville, FI 34613	
The purpose of this appraisal is to develop an opinion of the market value of the subject The property rights appraised are the fee simple interest in the site and impro	property, as improved. vements.
In my opinion, the market value of the property as of July 25, 2009	is:
\$95,000 Ninety-Five Thousand Dollars	
The attached report contains the description, analysis and supportive data final opinion of value, descriptive photographs, limiting conditions and approp	for the conclusions, priate certifications.
Respectfully submitted,	
Photos Madeer	
Michael Moliterno State Certified REA # RD 6315	
Gate Schilled N.B. (# N.B. 3016	

Order # 10500996 File No. 0907-017MTG

Manufactured Home Appraisal Report

Property Address 8144 Eagle Dr	the state of the s	ted, opinion of the market value of the subject property.
	City Brooksville	State FI Zip Code 34613
Borrower Michael & Stacey Wilson	Owner of Public Record Michael & John Hagan	County Hernando
Legal Description High Point Sub Unit 6 Blk 5	0 Lot 33 Orb 331 Pg 611	
Assessor's Parcel # R29-222-18-2551-0500-0	0330 Tax Year 2008	R.E. Taxes \$ 465.71
Neighborhood Name High Point Mobile Home	Park Map Reference T/R/S: 22-18-	29 Census Tract 0408.00
Occupant Owner Tenant X Vacant	Project Type (if applicable) X PUD Condominium C	ooperative Other (describe)
Special Assessments \$ None known	HOA\$ 35.00 ☐ per year	X per month
	easehold Other (describe)	
	finance Transaction Other (describe)	
Lender/Client Taylor, Bean & Whitaker	Address 315 NE 14th St, Ocala, FL 34470	
	peen offered for sale in the twelve months prior to the effective date of this a	appraisal? X Yes No
	. The Subject Property is Currently under Contract	
Manufactured homes located in either a condominium or	cooperative project require the appraiser to inspect the project and comple	te the Project Information section of the Individual
	perative interest Appraisal Report and attach it as an addendum to this re	
	ne subject purchase transaction. Explain the results of the analysis of the c	
I have reviewed the sales contract and e		, , , ,
Contract Price \$ 77,500 Date of Contract	07/31/2009 Is the property seller the owner of public record?	X Yes No Data Source(s) Realquest
O	essions, gift or downpayment assistance, etc.) to be paid by any party on b	
Is there any financial assistance (loan charges, sale conc If Yes, report the total dollar amount and describe the iten		
Tres, report the total dollar amount and describe the ten	is to be paid.	
O		
I did X did not analyze the manufacturer's invoice	e. Explain the results of the analysis of the manufacturer's invoice or why t	he analysis was not performed. N/A
Total (25) and not analyze the manufacturer's invoice	o. when we results of the thatysis of the manufacturers invoice of why t	no analysis has not performed.
Retailer's Name (New Construction) N/A		
Note: Race and the racial composition of the neighbor	arhood are not engraled factors	
	ornood are not appraisal factors. Manufactured Housing Trends	Manufactured Housing Present Land Use %
Location Urban X Suburban Rural	Property Values Increasing X Stable Declining	PRICE AGE One-Unit 77% %
Built-Up Over 75% X 25-75% Under 259		
Growth Rapid X Stable Slow	Marketing Time Under 3 mths X 3-6 mths Over 6 mth	
<u> </u>	located (N) of Rte 50, (W) of Rte 589, (S) of Hexam Rd and	120 High 30+/- Commercial 5% %
(E) of Rte 19. Commercial built along boundary		80+/- Pred. 20+/- Other Vacant 3% %
	hood has easy access to employment centers, schools, shopp	
	nities. Employment stability for the area is considered to be av	erage for its market area. The subject property is
typical for the area and demand for housing is c		to all and a second to a secon
	usions) General marketing conditions in the subject's neighbor	
	al concessions are not known to be prevalent. Market data sug	ggests that property values in most market
segments are becoming more stable with market		lar View Residential
Dimensions 53 X 130 Specific Zoning Classification AS-1	Area 6,890 Sq.Ft. Shape Rectangu Zoning Description Small Lot Residential District M	
	rming (Grandfathered Use) No Zoning Illegal (describe)	oblie nomes allowed. (Fer County)
Zoning Compliance Y Logol Logol Nonconfo		
		Y Vac No. If No deceribe N/A
	roved (or as proposed per plans and specifications) the present use?	X Yes No If No, describe N/A
Is the highest and best use of the subject property as imp	roved (or as proposed per plans and specifications) the present use?	
Is the highest and best use of the subject property as imp Utilities Public Other (describe)	roved (or as proposed per plans and specifications) the present use? Public Other (describe)	Off-siteImprovements—Type Public Private
Is the highest and best use of the subject property as imp Utilities Public Other (describe) Electricity 1 X 150 Amps	roved (or as proposed per plans and specifications) the present use? Public Other (describe) Water	Off-site improvements—Type Public Private Street Asphalt X
Is the highest and best use of the subject property as imp Utilities Public Other (describe) Electricity X 1 X 150 Amps Gas None	Public Other (describe) Water X Sanitary Sewer X	Off-alte improvements—Type Public Private Street Asphalt X Alley None
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Order # 10500996 File No. 0907-017MTG

B 04/20/08/2008/2019 TOP 1998					A. 400			PROPERTY AND DESCRIPTION OF THE PERSON OF TH	
Ge				For	_	Exterior Description			materials/condition
	X One		ditions	Poured Concret	e Concrete Runner				/Cer/Hwd/Good
# of Stories	X1 (□ 2 □0	ther	X Block & Pier	Other-att. description	Exterior Walls VinyI/G	ood	Walls Dry	wall/Good
Design (Style) N	lobile	Home		Full Basement	Partial Basement	Roof Surface Asph.S			Wood/Good
# of Sections		X12 13		Basement Area O		 			/inyl/Good
	<u> </u>	A14 L13			sq.ft				
Other				Basement Finish N		Window Type SnglHn			ot FbrGls/Good
Type [X] Det	<u>. L</u>	Att. S-C	Det./End Unit	Outside Entry/E	xit Sump Pump	Storm Sash/Insulated N	o/No	Car Storage	X None
X Existing	Prop	osed 🔲 Ui	nder Const.	Evidence of In	festation	Screens Screens/Go	od	X Drivewa	y # of Cars Four
Year Built 199	3 F	ffective Age ((rs) 5-10	Dampness (Settlement	Doors Insulated/Go	nd	Oriveway Si	Irface Concrete
		X None	113/ 0- 10				_	_	
Attic				Heating X FWA		nt Amenities	WoodStove(s) #	Garage	
Drop Stair		Stairs		Other	Fuel Elec	Fireplace(s)#	X) Fence	X Carport	# of Cars Two
Floor		Scuttle		Cooling X Cent	ral Air Conditioning	X Patio/Deck	X Porch	X Attache	d Detached
Finished		Heated		Individual	Other C-Fans		Other	Built-in	
	712 7								
Appliances 2	() Refrig	erator (X)F	Range/Oven	X Dishwasher	X Disposal X Micro	owave X Washer/Dryer	X Other (describe)		
Finished area ab	ove gra	de contains:		7 Rooms	3 Bedroon	ns 2 Bath(s) 1,776 Squa	are Feet of Gro	ss Living Area Above Grade
Describe any add	litions or	modifications	(decks, room	s, remodeling, etc.)	N/A				
,			,,	.,,	····			•	
				-					
Installer's Name	N/A					Date	Installed N/A	Mode	el Year 1993
Is the manufactur	red home	attached to a	permanent f	oundation system?	X Yes No If	No, describe the foundation	sytem and the manner of	attachment.	
			,	-, -, -, -, -, -, -, -, -, -, -, -, -, -			,		
A Haya tha tauring					* *				
				. 69 5	-				
Have the towing	hitch, wh	eels, and axle	s been remov	red? {X}Yes [_	_No If No, explain _				
5									
5									
le the marries	od he-	normana-it -	connected to	a contin took as as	no exetom and ather all	ties? X Yes No	If No ovalois	-	
is the manufactur	еи поте	permanently	connected to	a sepuc tank or sewa	ige system and other util	ues≀ (∆ires ∐No	If No, explain		

Does the dwelling	n have si	fficient arass	living area ar	d room dimensions to	be acceptable to the ma	arket? XYes No	If No, explain		
Dues the divernity	ga.o o.	motorn gross	arang aroa ar		o de deseptable to the me				
Additional feature	es (specia	ıl energy effici	ent items, no	n-realty items, etc.)	Items considere	ed personal property	<u>, such as but not</u>	limited to	ceiling fans, water
softeners, a	pplian	ces, etc., l	have not	been included i	in the evaluation	of the subject's marl	etability.		
The annuaiser mu	ist rate ti	e quality of co	nstruction fo	r the cuhiert unit hace	ed on objective criteria (s	uch as N.A.D.A. Manufacture	od Housing Appraisal Gu	ide® Marchal	& Swift Residential Cost
								iue - , maismai	Ta Swiit Nesidendar Cost
						his quality of construction ra			
Quality P	oor	Fair X Avo	erage 🔲 🤇	ood Excellent	Identify source of qu	uality rating Marshall	& Swift		
Describe the con	dition of	he property (ii	ncluding need	led repairs, deteriorat	tion, renovations, remode	eling, etc.). No function	nal or external ol	osolescend	ce observed at the
time of the i	nspec	ion. The i	mprovem	ents appear to	be in Good cond	ition.			
				Citto appour to					
Are there any phy	ysical de	iciencies or ac	lverse condit	ions that affect the live		uctural integrity of the proper	y?	No If Yes, de	escribe There are
				ions that affect the live	ability, soundness, or stru		y? Yes XI	No If Yes, de	escribe There are
					ability, soundness, or stru		y? Yes X	No If Yes, do	escribe There are
no apparent	adve	se conditi	ons that	would affect the	ability, soundness, or strue improvement.	uctural integrity of the proper			
no apparent	adve	se conditi	ons that	would affect the	ability, soundness, or stru	uctural integrity of the proper		No If Yes, de	
no apparent	adve	se conditi	ons that	would affect the	ability, soundness, or strue improvement.	uctural integrity of the proper			
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no apparent Does the property Provide adequate	y general	se conditi	ons that	would affect the good (functional utility, replicate the below co	ability, soundness, or strue improvement. style, condition, use, co	uctural integrity of the proper struction, etc.)?	es No If No, (describe <u>N//</u>	Α
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		rable sales in the subject ne						68,000	to	s 10	7,500		,
	FEATURE	SUBJECT	COMPARA	BLE S	SALE NO. 1	co	MPARABLI	E SALE NO. 2		co	MPARABI	LE S	ALE NO. 3
ı	8144 Eagle Dr		8665 Highpoir	nt Bi	vd	7410 Ha	arlow St		12047 Thornridge St				
	Address Brooksville		Brooksville			Brooksv			_	rooksv			
ı	Proximity to Subject		0.24 miles E			0.44 mil			0.	39 mil	es W	_	
	Sale Price	\$ 77,500		\$	68,000	\$ 173 Y Y Y Y						\$	102,000
ı	Sale Price/Gross Liv. Area	\$ 43.64 sq. ft.	\$ 45.09 sq. ft	-					\$		22 sq. ft.	h, i i	
ı	Manufactured Home		X Yes N	_		X Yes	No		_	Yes	No		
ı	Data Source(s)	PubRec/Win2Data	Win2Data/ML					PbRc&ExtInsp	_				Rc&ExtInsp
·	/erification Source(s)	Interior Inspect	OR B&P Stan		645-1762	MLS # 2			0			<u>): 2</u>	667-95
ı	ALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+(-) \$ Adjustment		RIPTION	+(-) \$ Adjustment	Ļ		RIPTION	_	+(-) \$ Adjustment
	Sale or Financing	N/A	Conventional			Convent		İ	I -	onven			
	Concessions	None Noted	None Noted			None No		-	_	one No			
•	Date of Sale/Time	07/31/2009	04/21/2009			04/24/20			_	7/10/20		\dashv	
	ocation	High Point MHP	High Point MHP			High Poir		1	_	gh Poir			
e	easehold/Fee Simple	Fee Simple	Fee Simple			Fee Sim	*****	0.500	-	e Sim		\dashv	
•	Site	6,890 Sq.Ft.	7,322 Sq.Ft.			12,632	_	-2,500				\dashv	
-	/iew Design (Style)	Residential Mobile Home	Residential Mobile Home			Residen Mobile			_	esiden obile l		\dashv	
	Design (Style) Quality of Construction	Fr/Siding/Avg	Fr/Siding/Avg	_		Fr/Sidin			_	/Sidin		\dashv	
r	Actual Age	16 Years	24 Years			25 Year				Year		\dashv	-5,000
-	Condition	Good	Avg/Good		5,000			5,000	-		<u>~</u>	\dashv	-5,000
	Above Grade	Total Bdrms Baths	Total Bdrms. Bath		3,000	Total Bdrms.	Baths	3,000		al Bdrms.	Baths	ᅱ	
	Room Count	7 3 2	6 2	2		6 2		2	_	7 3	Dairis	2	
	Gross Living Area 15	1,776 sq. ft.	1,508	_	4,000		,515 sq.		T.		.752 sq	$\overline{}$	0
•	Basement & Finished	None	None		1,000	None	1010 34.	0,000	N	one	,, , o <u> </u>		
	Rooms Below Grade	None	None			None				one			
a 1	unctional Utility	Adequate	Adequate			Adequa	te	1		dequa	te		
3	leating/Cooling	FWA C/Air	FWA C/Air			FWA C/			$\overline{}$	NA C/			
3	nergy Efficient Items	Standard	Standard			Standar	d		St	andar	d	_	
á	Garage/Carport	Carport	Carport			Carport			C	arport			
3	Porch/Patio/Deck	Patio, Porch	Patio		1,000	Patio		1,000	P	atio, Po	orch		
≦[Pool	Pool	Pool			None		5,000	N	one		T	5,000
3													
i													
1	let Adjustment (Total)		X)+ 🗀-	\$	10,000	(X)+	<u> </u>	12,400		X]+		\$	0
\$	Adjusted Sale Price		Net Adj. 14.7%%	6		Net Adj. 1	3.8%%		Ne	t Adj. C	0.0% %		
-	of Comparables	34 34 34 34 34 34 34 34 34 34 34 34 34 3	Gross Adj. 14.7%%			Gross Adj. 1							102,000
		earch the sale or transfer h		ropert	ty and comparable s	ales. If not, e	xplain]	he appraiser ha	s p	erforn	ned res	ear	ch on the
ŀ	subject property, an	nd the selected com	parable sales.										
ŀ		T							_				
-		did not reveal any prior sal		subje	ct property for the th	ree years pri	or to the eff	ective date of this appr	aisa	l <u>.</u>			·
•		Records/Win2Data/											
r		did not reveal any prior sal Records/Win2Data/		comp	arable sales for the	year prior to	he date of	sale of the comparable	sale) .			
					- 6 th Li 4			- /			4	-	
ł	ITEM	earch and analysis of the p	TOT SAIE OF TRANSFER TO BJECT	Story			1			es on pa		ADI	E SALE NO. 3
ŧ	Date of Prior Sale/Transfer	No Prior Sal		No	Prior Sales	LE NO. I	_	MPARABLE SALE NO. for Sales		No	Prior S		
	Price of Prior Sale/Transfer	Within 3 Yea		_	thin 1 Year			1 Year		$\overline{}$	thin 1 Y		
•	Data Source(s)	Win2Data/M			n2Data/MLS/P	ubRec		Data/MLS/PubRe		_			.S/PubRec
•	Effective Date of Data Source				25/2009		07/25/			_	25/200		
		sfer history of the subject p	roperty and comparal	-		h of the a		le public records	ar				ervices
		ibject property is no											
		omparables sales h											
	noted above.											_	
												_	
		son Approach. After a											
ı	ound to be most si	milar to homes a bu	yer might also	con	sider in a purc	chase de	cision of	the subject. A	we	ighted	analys	is \	vas
		to determine marke											
		. Many comparable											
		dered to be the mo											
		g current market co		oara	bles 5 and 6 w	vere adde	ed as ac	tive listings and	we	re giv	en weig	ht	in the value
	· · · · · · · · · · · · · · · · · · ·	on there age and size			·								
•	ndicated Value by Sales Co		95,000										
		Comparison Approach			Cost Approach			Income Ap					
		n to the Sales Com							es	sary fo	or credit	ole	results
ļ	according to USPAI	P. The Income App	iroach is not ap	DIIC	able nere. See	e aπache	aggen	au m .					
}													
3	his appraisal is made	() "as is," subject to	completion per place	and a	nacifications on the	hacie of a bu	nothetical -	ondition that the improv	/C==	ante ha	a hoon ac-	mple	tad
4			compicuon del didlis	anu S	promote the discount of the	nasis di a ili	poniciical C	ondition that the improv	rCII)	cillə lidV	- neen col	TIME:	IEV.

as of July 25, 2009 reddie Mac Form 708 March 2005

inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

All electrical and mechanical equipment is

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 95,000

assumed to be in working condition. No personal property was included in the appraised value.

Order # 10500996 File No. 0907-017MTG

Manufactured Home Appraisal Report

Intended User:		
	is the Lender/Client. The intended use is to ev	
appraisal for a mortgage finance transact	tion, subject to the stated Scope of Work, purp	ose of the appraisal, reporting requirements of
this appraisal report form, and Definition	of Market Value. No additional Intended users	are identified by the appraiser.
<u> </u>		
Cost Approach:		
	oach are used for valuation purposes only. No	-one, client nor 3rd party, should rely on these
		isal report is not consistent with 'insurable value'.
nguics for insurance purposes. The delin	mon or market value on raye 4 of this apprai	sai report is not consistent with insurable value.
	and is not familiar with insurable value of prop	
		r the client or a 3rd party to rely on these figures
for insurance coverage purposes. The co	st approach is not to be used at any time or by	y any insurance company or provider for any
related insurance purposes including but	not limited to replacement/reproduction costs.	
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		-
	INCOME APPROACH, TO, VALUE (not required by Fan	nie Mae) with the state of the
		nie Mae)
	Gross Rent Multiplier N/A = \$ 0 Indi	
Estimated Monthly Market Rent \$ N/A X	Gross Rent Multiplier N/A = \$ 0 Indi	
Estimated Monthly Market Rent \$ N/A x Summary of Income Approach (including support for marke	Gross Rent Multiplier N/A = \$ 0 Indi t rent and GRM) N/A	cated Value by Income Approach
Estimated Monthly Market Rent \$ N/A x Summary of Income Approach (including support for marke	Gross Rent Multiplier N/A = \$ 0 Indit rent and GRM) N/A **PROJECT, INFORMATION FOR PUDS (if applications)	cated Value by Income Approach
Estimated Monthly Market Rent \$ N/A x Summary of Income Approach (including support for marke	Gross Rent Multiplier N/A = \$ 0 Indiction and GRM) N/A PROJECT, INFORMATION FOR PUDS (if application (HOA)? Yes X No Unit type(s) X I	cated Value by Income Approach ole) Attached Attached
Estimated Monthly Market Rent \$ N/A x Summary of Income Approach (including support for market Is the developer/builder in control of the Homeowners' Asso Provide the following information for PUDs ONLY if the deve	Gross Rent Multiplier N/A = \$ 0 Indit rent and GRM) N/A **PROJECT, INFORMATION FOR PUDS (if applications)	cated Value by Income Approach ole) Attached Attached
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Estimated Monthly Market Rent \$ N/A x Summary of Income Approach (including support for market Is the developer/builder in control of the Homeowners' Asso Provide the following information for PUDs ONLY if the developer name of project N/A Total number of phases N/A	Gross Rent Multiplier N/A = \$ 0 Inditerent and GRM) N/A PROJECT, INFORMATION FOR PUDS (if application (HOA)? Yes (X) No Unit type(s) X) Inditerent in control of the HOA and the subject property is a Total number of units N/A	Attached an attached dwelling unit.
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Estimated Monthly Market Rent \$ N/A x Summary of Income Approach (including support for market is the developer/builder in control of the Homeowners' Assortion for PUDs ONLY if the developer information for PUDs ONLY if the developer inform	Gross Rent Multiplier N/A = \$ 0 Indit trent and GRM) N/A ***********************************	cated Value by Income Approach Site) Detached Attached an attached dwelling unit. Total number of units sold N/A Data source(s) N/A rsion N/A
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Estimated Monthly Market Rent \$ N/A x Summary of Income Approach (including support for market is the developer/builder in control of the Homeowners' Assortion of the following information for PUDs ONLY if the developer in the following information for PUDs ONLY if the developer in the following information for PUDs ONLY if the developer in the following information of PUDs ONLY if the developer in the following information in the following informat	Gross Rent Multiplier N/A = \$ 0 Indit trent and GRM) N/A ***********************************	Interpretation of the property

This report form is designed to report an appraisal of a one-unit manufactured home; including a manufactured home in a planned unit development (PUD). A Manufactured home located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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:

- 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.

Order # 10500996 File No. 0907-017MTG

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 also developed the cost approach to value as support for the sales comparison approach. I have adequate comparable market and cost data to develop reliable sales comparison and cost approaches for this appraisal assignment. I further certify that I considered the income approach to value but did not develop it, 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 seq., 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.

Signature Name Michael Moliterno Company Name Michael Thomas Group Inc. Company Address 11745 7th Way N. #3 St.Petersburg, Florida 33716 Telephone Number 727-422-9632 Email Address mtm@michaelthomasgroup.net Date of Signature and Report 07/26/2009 Effective Date of Appraisal July 25, 2009 State Certification # State Certified Res.REA # RD 6315 or State License # or Other (describe) State # State FL Expiration Date of Certification or License 11/30/2010 ADDRESS OF PROPERTY APPRAISED Brooksville, Fl 34613 APPRAISED VALUE OF SUBJECT PROPERTY \$ 95,000 LENDER/CLIENT Name Company Name Taylor, Bean & Whitaker Company Address Telephone Number Email Address Date of Signature State Certification # State Certification # or State License # State Expiration Date of Certification or License SUBJECT PROPERTY Did not inspect subject property Date of Inspection Did inspect interior and exterior of subject property Date of Inspection COMPARABLE SALES Did not inspect exterior of comparable sales from street Did inspect exterior of comparable sales from street Did inspect exterior of comparable sales from street Did inspect on parable sales from street Date of Inspection	APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Name Michael Moliterho Company Name Michael Thomas Group Inc. Company Address 11745 7th Way N. #3 St.Petersburg, Florida 33716 Telephone Number 727-422-9632 Email Address mtm@michaelthomasgroup.net Date of Signature and Report 07/26/2009 Effective Date of Appraisal July 25, 2009 State Certification # State Certified Res.REA # RD 6315 or State License # State Or Other (describe) State # Expiration Date of Certification or License 11/30/2010 ADDRESS OF PROPERTY APPRAISED Brooksville, FI 34613		Signature
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LENDER/CLIENT Name	APPRAISED VALUE OF SUBJECT PROPERTY \$ 95,000	☐ Did inspect interior and exterior of subject property
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Ocala, FL 34470 Date of Inspection	Company Address 315 NE 14th St	Did inspect exterior of comparable sales from street
		Date of Inspection
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Order # 10500996 File No. 0907-017MTG

Manufactured Home Appraisal Report

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FEATURE	SUI	BJECT	COMPARA	BLE S	ALE NO. 4	COM	MPARABLE S	ALE NO. 5	C	OMPARABLE	SALE NO. 6	
8144 Eagle Dr	·		8816 Highpoir	nt Blv	/d	7495 Litt	le Tee Ln		7538 F	lighpoint l	Blvd	
Address Brooksville			Brooksville			Brooksvi	lle		Brooks	ville		- 1
	2002000	***	0.22 miles SS	-		0.41 mile		-		iles SW		
Proximity to Subject	I		U.ZZ IIIIIeS 33) <u>C</u>	107.500			20.000	hannon alember announce de la faction de		440	
Sale Price	\$	77,500		\$	107,500		\$	99,900		\$		000
Sale Price/Gross Liv. Area	\$ 4	13.64 sq. ft.	\$ 58.17 sq.ft	t. 🔭		\$ 61.6	7 sq. ft.	,	\$ 64	.39 sq. ft.		200
Manufactured Home			X Yes N	lo .		X Yes	☐ No		X Yes	No		
Data Source(s)	PubRec/	Win2Data	Win2Data/ML	S/Pb	Rc&Extinsp	Win2Dat	a/MLS/PI	Rc&Extinsp	Win2D	ata/MLS/F	bRc&ExtIn	nsp
Verification Source(s)		Inspect	OR B&P Starr			MLS # 2				2108439		$\neg \neg$
	····					DESCR				CRIPTION	+(-) \$ Adjustm	
VALUE ADJUSTMENTS		RIPTION	DESCRIPTION		+(-) \$ Adjustment			+(-) \$ Adjustment			+(-) \$ A0JUSUT	nent
Sale or Financing			Conventional			Active Li	sting			Listing		
Concessions	None N	oted	None Noted			N/A			N/A			
Date of Sale/Time	07/31/2	009	06/01/2009			Listing/5	%	-4,995	Listing	/5%	-5,	950
Location	High Poir	nt MHP	High Point Mh	IP		High Poi	nt MHP		High P	oint MHP		
Leasehold/Fee Simple	Fee Sin	nnle	Fee Simple	i		Fee Sim			Fee Si			
Site	6,890 S		8,120 Sq.Ft.			7,501 Sc			9,233			
				\rightarrow								-
View	Resider		Residential			Residen			Reside		 	
Design (Style)	Mobile I		Mobile Home			Mobile H			Mobile		 	
Quality of Construction	Fr/Sidin	g/Avg	Fr/Siding/Avg			Fr/Siding	/Avg		Fr/Sidi	ng/Avg		
Actual Age	16 Year	s	17 Years			18 Years	3		18 Yea	ars		
Condition	Good		Good			Good			Good	-		
		n	- T - T			Total Bdrms.	Bart -	-	Total Bdm	ns. Baths		-
Above Grade	Total Bdrms.		Total Bdrms, Bath	$\overline{}$			Baths				, 	-
Room Count	7 3		7 3	2		7 3	2		7 3		2	
Gross Living Area 15		1,776 sq.ft.	1,848 s	sq. ft.	0		,620 sq. ft.	2,300		1,848 sq. f	ft.	0
Basement & Finished	None		None			None			None]	
Rooms Below Grade	None		None			None			None			
Functional Utility	Adequa	te	Adequate			Adequat	e	-	Adequ	ate		
				+					FWA (T	
Heating/Cooling	FWA C		FWA C/Air			FWA C/					+	
Energy Efficient Items	Standar		Standard			Standard	1		Standa		-	
Garage/Carport	Carport		Carport			Carport			Carpo			
Porch/Patio/Deck	Patio, Po	orch	Patio, Porch			Patio, Po	rch		Patio, P	Porch		
Pool	Pool		None		5,000	None		5,000	None		5,	000
1 00.			***************************************			7.15,115	_					
5	+			-								
	F. 4.00 C. 0.00			ᆛ	E 000	[X]+		2 205		X)- !		950
Net Adjustment (Total)			X)+	\$	5,000		<u> </u>	2,305			<u> </u>	950
Adjusted Sale Price	100000		Net Adj. 4.7% %			Net Adj. 2				-0.8%%		
of Comparables	1000000	San Carte	Gross Adj. 4.7% %	ء ا د								
,	00000900, 740,0000000000			0 9	112,500	Gross Adj. 1	2.3% \$	102,205	Gross Ad	9.2% %		050
ITEM			BJECT	_	COMPARABLE SA			102,205 PARABLE SALE NO.			BLE SALE NO.	
ITEM		SU			COMPARABLE SA			PARABLE SALE NO.	. 5		BLE SALE NO.	
ITEM Date of Prior Sale/Transfer	N	sul lo Prior Sal	es	No	COMPARABLE SA Prior Sales		No Prio	PARABLE SALE NO. r Sales	. 5 N	COMPARA O Prior Sa	BLE SALE NO. iles	
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer	N V	sui lo Prior Sal Vithin 3 Ye	es ars	No Wit	COMPARABLE SA Prior Sales hin 1 Year	LE NO. 4	No Prio	PARABLE SALE NO. r Sales l Year	.5 N	COMPARA lo Prior Sa Vithin 1 Ye	BLE SALE NO. des ear	6
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ADDENDUM

Borrower: Michael & Stacey Wilson	File No.	: 0907-017MTG	
Property Address: 8144 Eagle Dr	Case N	o.: Order # 10500996	
City: Brooksville	State: FI	Zip: 34613	
Lender Taylor Rean & Whitaker			

CLIENT IDENTIFICATION & USAGE

This report was prepared for the noted client, to be used in processing a purchase/refinance of the subject property.

PURPOSE OF THE APPRAISAL

The purpose of the appraisal is to provide an opinion of market value to be used as indicated in the Client Identification & Usage section of this addendum. Generally, this opinion of market value is as set forth in the glossary of the Uniform Standards of Professional Appraisal Practice.

SCOPE OF WORK & APPRAISAL PROCESS

Scope of work is defined, according to Uniform Standards of Professional Appraisal Practice, as "The amount and type of information researched and the analysis applied in an assignment". The subject property was identified by legal description and physical address. Data for the subject property was obtained from Public Records, an exterior and interior inspection, and MLS data, where available. The inspection of the subject property helps to identify comparability to surrounding properties, as well as any unusual characteristics. Data for the comparable sales used in this appraisal was obtained from a visual observation from the street, Public Records, and MLS data and office files, where available. A visual inspection of the surrounding area was conducted in order to obtain information and familiarize the appraiser with the subject neighborhood. This inspection helps to identify locational, physical, economic, and environmental factors affecting the marketability of the subject, but is not a guarantee as to whether or not these factors actually exist on or around the subject property.

After collection of this information, the subject property information is compared to information obtained from the market through Public Records, field information, research services, cost services, and MLS data, where available. The subject is then valued using the Sales Comparison Analysis, and the Cost Approach and Income Approach to value, when applicable.

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

The analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice and in accordance with the regulations required by FIRREA. Unless stated otherwise, extraordinary assumptions and/or hypothetical conditions were not considered in the preparation of this report.

In accordance with the competency provision in USPAP, the appraiser certifies that his/her education, experience, and knowledge is sufficient to appraise the type of property being appraised and that no appraiser has provided significant professional assistance to the person inspecting the subject property and in completion of the analyses other than the person(s) named in the report or the appraisers employer.

PERSONAL PROPERTY

Items of personal property are not considered in the valuation of the subject. Personal property is defined as: "All items that are not realty. Items not permanently attached or affixed to the real estate". Items considered personal property include, but are not limited to: above ground pools and hot tubs, furniture, countertop microwave ovens, storage sheds, window treatments, etc. These items may be included in the contract sales price, but are not considered in the final estimate of

CONDITION OF IMPROVEMENTS

A visual inspection was made of the components of the subject, including: appliances, heating and cooling, floors, walls, mechanical, electrical and plumbing. Condition of these and any other components as indicated in the appraisal rely on reasonable expectations of adequacy. These observations do not indicate a guarantee of condition. If a guarantee is needed, one should be obtained from a properly licensed, legally qualified individual.

FLOOD ZONE

Flood zone information is taken from the Federal Emergency Management Agency maps. At times, the subject is located near a border between two zones. In this case, the higher probable flood zone is used. This determination does not create liability on the part of the appraiser for any damage that results from reliance on this determination. Due to the vagueness of these maps, and the inability to pinpoint the property, elevation surveys should be done to confirm all flood zones.

ENVIRONMENTAL HAZARDS

The appraiser is not an expert in the field of environmental hazards or toxic wastes, and consequently the appraisal should not be relied upon as to whether or not environmental hazards actually exist on or around the property. The inspection of the subject property, by the appraiser, does not constitute an expert environmental inspection of the property. In order to fully and adequately determine the condition of the property with respect to environmental hazards, an expert in the field of environmental hazards should make an inspection of the property.

Dwellings built prior to 1978 may contain lead-based paint.

WELLS

If "well" is indicated in the site section of the report, it is noted that this is an accepted source of potable water for the neighborhood. If a guarantee of water quality is required, an expert in the appropriate field should be contacted and the necessary water testing procedures should be performed.

SEPTIC TANKS

If "septic tank" is indicated in the site section of the report, it is noted that this is an acceptable form of waste disposal for the neighborhood. Unless otherwise noted in the comment section of site or by separate addenda, no visible problem with a

ADDENDUM

Borrower: Michael & Stacey Wilson		File No.: 0907-017MTG
Property Address: 8144 Eagle Dr		Case No.: Order # 10500996
City: Brooksville	State: FI	Zip: 34613
Lender: Taylor, Bean & Whitaker		

septic tank was noted at the time of the inspection. The existence of a septic tank would have no adverse affect on the estimate of value or marketability. The appraiser is not an expert on septic tanks. If an expert opinion is requested, an inspection by a qualified individual in this field should be conducted.

SQUARE FOOT BUILDING AREA & LIVING AREA CALCULATIONS

Actual living area is utilized for the subject property in both the Sales Comparison Analysis and the Cost Approach to value (when applicable). The living area utilized for the subject is from actual field measurements unless otherwise stated in the report.

The living area utilized for the comparable sales presented in the report was obtained from Public Records and MLS where available.

DEFERRED MAINTENANCE

In some cases, the appraiser may be required to estimate the cost to cure items of deferred maintenance. In these cases, the estimate of the cost(s) to cure is obtained from the use of the Marshall & Swift Residential Cost Handbook and local builder's costs. The reader is advised that this is an estimate only. In all cases, a truly accurate estimate of repairs should be obtained from a licensed professional in the problem areas. Depending on the results of his/her findings, or that of any inspections, the actual cost to cure may differ from the appraiser's estimate and affect value to the extent of any difference.

TAXES

Tax information herein is obtained from Public Records. The reader is advised that data on Special Assessments is a function of Title Searches, and unless discovered in the normal appraisal research, is not addressed herein.

PERMITS

Any and all improvements that require regulatory agency permits are assumed to have had those permits, and to be "legally" done unless otherwise noted elsewhere within this report. Items not requiring permits are assumed to have been done in a market acceptable manner, as well as to code.

INSULATION

The Florida Model Energy codes of 1979 established minimum insulation requirements of: R-11 walls, R-19 ceilings and R-11 raised floors, for all structures built since that time. In structures built prior to the enactment, an attempt to verify the existence of insulation, without warranty as to quality or quantity, is made, when reasonably accessible.

INSPECTIONS

The appraiser is not an expert or licensed contractor in, but not limited to: structural, plumbing, heating, air conditioning systems, electrical, appliances, roofs, soils, sub-soil conditions, subsidence, foundations, mechanical systems, pool heaters, pool filters, spas, termites, environmental hazards, septic systems, installations, existing conditions, or compliance of city or county codes.

NO WARRANTY OF THE APPRAISAL IS GIVEN OR IMPLIED. NO LIABILITY IS ASSUMED BY THE APPRAISER FOR THE STRUCTURAL OR MECHANICAL ELEMENTS OF THE PROPERTY. Therefore, any Buyer, Borrower, or other user of this report is advised to carefully consider their options relative to expert physical inspections of the subject property. Inspections by experts in any of the above areas may or may not reveal current or potential problems. The failure to exercise the right of professional expert inspections may constitute an acceptance of the property in its present condition. A list of licensed contractors, engineers, environmental inspectors, home inspectors, etc., may be found in the local phone directory. Depending on the results of any advised inspections, the market value may be affected to the extent of the cost to cure any problem areas or items.

THIRD PARTY USE

This appraisal has been prepared for our client as indicated in the Client Identification & Usage section of this addendum. This appraisal may not be used or relied upon by anyone other than the mortgagee and its successors and assigns, or the client, for any purpose other than the usage indicated in the Client Identification & Usage section of this addendum, without the express written consent of the appraiser. Where it is required that a third party (i.e. borrower) receive a copy of this report, it is being provided pursuant to authority from the Lender/Client, and that the third party may not be entitled to rely upon its contents when making any decisions concerning the property (i.e. a purchase). If this report is placed in the hands of anyone but the Lender/Client, Lender/Client shall make such party aware of all the assumptions and limiting conditions of the assignment.

DIGITAL SIGNATURE

It should be noted that the digital signature will only be displayed and inserted by the appraiser. Once the report is signed it cannot be edited unless the appraiser removes it. The signature of the appraiser can only be inserted from the appraisers designated computer and is password protected.

Conditions of Appraisal

The client by the acceptance of this appraisal report, agrees that the entire liability of the firm, appraiser, appraisers, for whatever reason, extends to the refund of the fee charged.

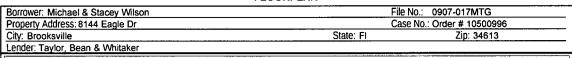
Site Comments

Any observed items such as easements, drainage, utilities, zoning, etc. have been considered with respect to the subject's

ADDENDUM

Borrower: Michael & Stacey Wilson			File No.: 0907-017MTG	
Property Address: 8144 Eagle Dr			Case No.: Order # 10500	0996
City: Brooksville Lender: Taylor, Bean & Whitaker	State	: FI	Zip: 3	4613
Condon rayion, board of Frintance	· · · · · · · · · · · · · · · · · · ·			
marketability. No adverse conditions were noted at the tir for the subjects market area, and do not adversely affect to Distances are within Hud Guidelines. It is not feasible to h water and sewer. To the best of the appraisers knowledg location.	he subjects value, or mark ook up public water and se	cetability ewer. Th	r. Well and Septic Syst nere is no public hooku	tem up for

FLOORPLAN



Bedroom

Draing Room
Carport

Bedroom

Draing Room

Drain

Stath by Apax M^{**}

Comments:

Code	AREA CALCULAT Description	IONS SUMMARY Net Size	Net Totals
GLA1 GAR OTH	First Floor Garage Storage	1776.0 528.0 144.0	1776.0 528.0 144.0
Ne	t LIVABLE Area	(Rounded)	1776

		REA BREAKD	
В	reakd	OWN	Subtotals
First Floor			
22.0 27.0		39.0 34.0	858.0 918.0
20	_	55.0	320.0
2 Items		(Rounded)	1776

Market Conditions Addendum to the Appraisal Report File No. 0907-017MTG

addendum for all appraisal reports with an effective date on or a		understanding of the	market trends and cor	nditic	ons prevalent in th	e su	bject neighborho	юd.	This is a r	equiren
	ter April 1, 2009.						<u> </u>			
Property Address 8144 Eagle Dr		City Broo	ksville		SI	ate	FI Zip Code	34	613	
Borrower Michael & Stacey Wilson										
Instructions: The appraiser must use the information require							_	-		
overall market conditions as reported in the Neighborhood section		• • • • • • • • • • • • • • • • • • • •								
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 prope		-					-			
Inventory Analysis	Prior 7–12 Months		Current – 3 Months	13 30	asulai iliai kets, i		Overall Trend	CCIO	suits, cit	
Total # of Comparable Sales (Settled)	25	18	12		Increasing		Stable	ĺχ	Declinir	g
Absorption Rate (Total Sales/Months)	4.2	6.0	4.0		Increasing		Stable	X	Declinin	ıg
Total # of Comparable Active Listings		and the	18		Declining		Stable	8,	Increas	ng.
Months of Housing Supply (Total Listings/Ab.Rate)	11.2		4.5		Declining	X	Stable		Increas	ng
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	<u> </u>			Overall Trend	т.		
Median Comparable Sale Price	129,099	105,999	98,099	Ļ	Increasing	Щ	Stable	ĮΧ	Declinin	
Median Comparable Sales Days on Market	151	132	119	7	Declining	V	Stable		Increasi	
Median Comparable List Price Median Comparable Listings Days on Market			75,099 120		Increasing Declining*	X	Stable Stable		Declinir Increasi	
Median Sale Price as % of List Price	95%	95%	95%		Increasing	x	Stable	-	Declinin	
Seller-(developer, builder, etc.)paid financial assistance prevaler		No	3370		Declining	X	Stable	┢	Increasi	
Explain in detail the seller concessions trends for the past 12 m			rom 3% to 5%. increa	sina		, cin		o fe		
The Seller concessions trends for the past 12				-			-			
neighborhood appear to be normal. Special le										
known to be prevalent. Market data suggests	that property v	alues in most m	arket segments	s ar	e becoming	mc	re stable wi	th	narketi	ing
at typically 3-6 Months.						-				
Are foreclosure sales (REO sales) a factor in the market?	Yes X No If	yes, explain (including	the trends in listings a	and s	sales of foreclosed	pro	perties).			
		·								
			·					_		-
Cite data sources for above information. Local MLS and	Public Records									
								_		
* * * * * * * * * * * * * * * * * * * *										
Summarize the above information as support for your conclus	ions in the Neighbor	hood section of the a	ppraisal report form.	If yo	u used any addit	iona	l information, su	ıch a	s an ana	lysis of
pending sales and/or expired and withdrawn listings, to formulate	your conclusions, pro	ovide both an explanat	ion and support for yo	ur co	onclusions.					
The Appraisers opinion is that the overall tren	nd of the total no									1
		umber of compa	arable sales in t	he	market are s	tat	ne.			
		umber of compa	arable sales in t	he	market are s	stat	ole.			
		umber or compa	arable sales in t	he	market are s	stat	ole.			
		umber of compa	arable sales in t	he	market are s	stat	ole.			
		umber of compa	arable sales in t	he	market are s	stat	ole.			
		umber of compa	arable sales in t	he	market are s	stat	ole.			
		umber of compa	arable sales in t	he	market are s	stat	ole.			
If the subject is a unit in a condominium or cooperativ			N/A	he			ne: N/A			
If the subject is a unit in a condominium or cooperativ Subject Project Data				he		Nar				
Subject Project Data Total # of Comparable Sales (Settled)	e project , comple	te the following:	N/A	the		Nar	ne: N/A Overall Trend Stable		Declinin	g
Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months)	e project , comple	te the following:	N/A	the	Project Increasing Increasing	Nar	ne: N/A Overall Trend Stable Stable		Declinin	g
Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings	e project , comple	te the following: Prior 4–6 Months	N/A	the	Project Increasing Increasing Declining	Nar	ne: N/A Overall Trend Stable Stable Stable		Declinin Increasi	g ng
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 project, comple Prior 7–12 Months	te the following: Prior 4–6 Months	N/A Current – 3 Months		Project Increasing Increasing (Declining)	Nar	ne: N/A Overall Trend Stable Stable Stable		Declinin Increasi Increasi	g ng ng
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 project, comple Prior 7–12 Months	te the following: Prior 4–6 Months	N/A Current – 3 Months		Project Increasing Increasing (Declining)	Nar	ne: N/A Overall Trend Stable Stable Stable	i i	Declinin Increasi Increasi	g ng ng
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DIMENSION LIST ADDENDUM

Borrower: Michael & Stacey Wilson	File	No.: 0907-017MTG
Property Address: 8144 Eagle Dr	Cas	e No.: Order # 10500996
City: Brooksville	State: FI	Zip: 34613
Lender: Toylor Boon & Whiteker		

GROSS BUILDING AREA (GBA) 1,77 GROSS LIVING AREA (GLA) 1,77					
Area(s)		Area	% of GLA	% of GBA	
Living Level 1 Level 2 Level 3 Other		1,776 1,776 0 0 144	100.00 0.00 0.00 8.11	100.00 100.00 0.00 0.00 8.11	
Basement Garage		0 528			

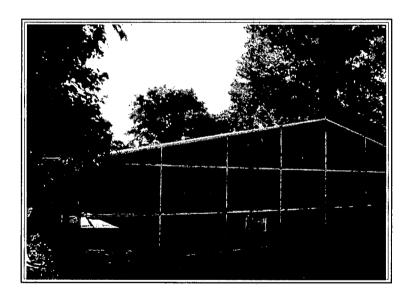
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Michael & Stacey Wilson	File No).; 0907-017MTG
Property Address: 8144 Eagle Dr	Case N	No.: Order # 10500996
City: Brooksville	State: FI	Zip: 34613
Lender: Taylor, Bean & Whitaker		

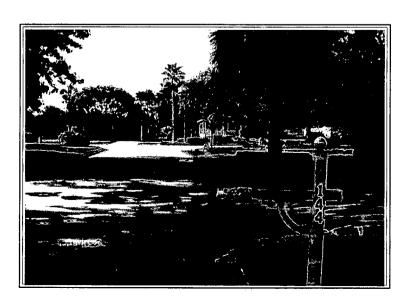


FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: July 25, 2009 Appraised Value: \$ 95,000



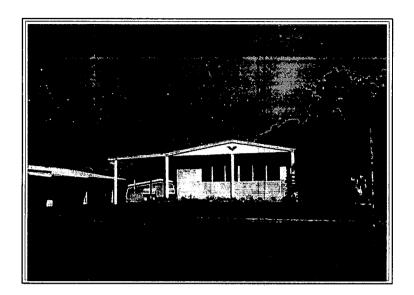
REAR VIEW OF SUBJECT PROPERTY



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Michael & Stacey Wilson	File No.: 0907-017MTG
Property Address: 8144 Eagle Dr	Case No.: Order # 10500996
City: Brooksville	State: FI Zip: 34613
Lender: Taylor, Bean & Whitaker	· · · · · · · · · · · · · · · · · · ·



COMPARABLE SALE #1

8665 Highpoint Blvd Brooksville Sale Date: 04/21/2009 Sale Price: \$ 68,000



COMPARABLE SALE #2

7410 Harlow St Brooksville Sale Date: 04/24/2009 Sale Price: \$ 90,000



COMPARABLE SALE #3

12047 Thornridge St Brooksville Sale Date: 07/10/2009 Sale Price: \$ 102,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Michael & Stacey Wilson	F	ile No.: 0907-017MTG
Property Address: 8144 Eagle Dr		Case No.: Order # 10500996
City: Brooksville	State: FI	Zip: 34613
Lender: Taylor, Bean & Whitaker		



COMPARABLE SALE #4

8816 Highpoint Blvd Brooksville Sale Date: 06/01/2009 Sale Price: \$ 107,500



COMPARABLE SALE #5

7495 Little Tee Ln Brooksville Sale Date: Listing/5% Sale Price: \$ 99,900



COMPARABLE SALE #6

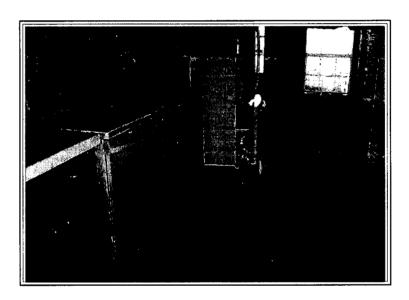
7538 Highpoint Blvd Brooksville Sale Date: Listing/5% Sale Price: \$ 119,000

Subject Property: Interior Photograph Addendum

Borrower: Michael & Stacey Wilson	File I	No.: 0907-017MTG
Property Address: 8144 Eagle Dr	Case	e No.: Order # 10500996
City: Brooksville	State: FI	Zip: 34613
Londor: Toylor Boon & Minitakor		



Living Room



Kitchen

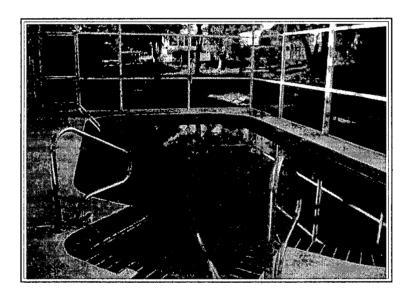


Master Bathroom

Borrower: Michael & Stacey Wilson	File No.: 0907-017MTG
Property Address: 8144 Eagle Dr	Case No.: Order # 10500996
City: Brooksville	State: FI Zip: 34613
Lender: Toylor, Roan & Whitaker	



2nd Bathroom

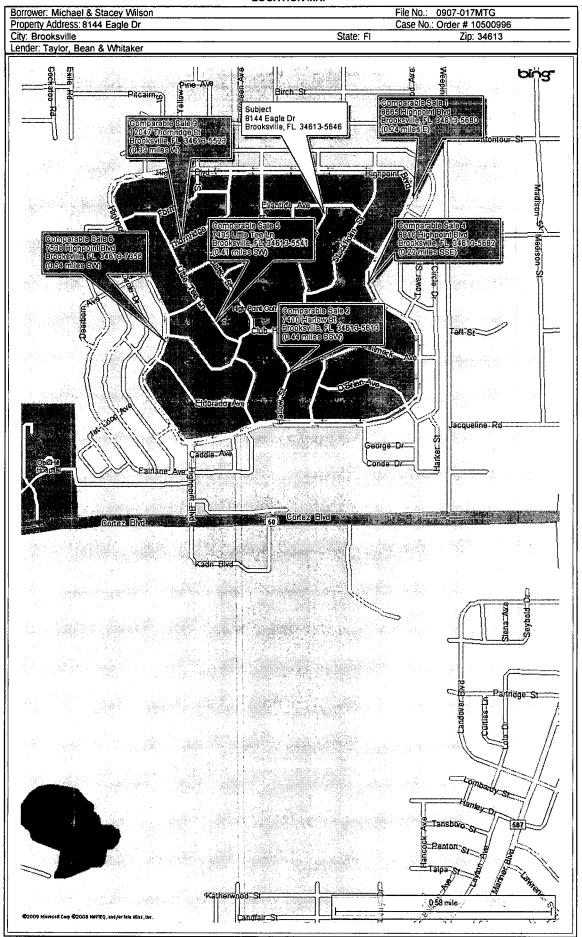


Pool



Den

LOCATION MAP



SUMMARY:

Three Appraisal Reports, Service Engagement Letters and Proof of Claim Enlosed:

1). Borrower: Michael Ross (Refinance)

1830 Farm Trail Sanibel, FL 33957

2). Borrower: Michael Wilson (Purchase)

8144 Eagle Dr. Brooksville, FL 34613

3). Borrower: Joseph Egizio (Purchase)

3395 SW 4th Ave Ocala, FL 34474



SERVICE ENGAGEMENT LETTER

Read carefully before accepting

- If you accept this order you agree to the order guidelines and the following terms and conditions:
 - You must attempt to contact the borrower within 24 hours of accepting this order. The
 inspection date should be set as soon as possible. If unable to do so, you must notify
 SecurityOne Valuation Services, Inc. ("SecurityOne") as soon as possible.
 - o If the subject property proves to be different than what is on the order, please stop and contact us as soon as possible.
 - o Once the inspection is completed, all attempts will be made to deliver the requested product within 36 hours of inspection or by the due date stated on the order, whichever occurs first.
- Accept or decline this order within 24 hours of assignment. Failure to do so may result in reassignment of the order.
- Before accepting this appraisal assignment, please review the request form and order guidelines below. By accepting this appraisal assignment, you also accept the order guidelines, the Terms and Conditions of Use, our Privacy Statement, and the End User Agreement, all of which are incorporated herein by reference.
- All communication with the Client or Borrower, as identified below, is to be avoided. If the Client
 or Borrower contact you directly, explain your engagement with SecurityOne and forward or
 disclose all such communications with SecurityOne immediately thereafter. If the real estate agent
 contacts you, other than to set the appraisal inspection appointment, please forward or direct their
 communications to the Client.
- A minimum of three (3) interior photos must be provided.
- Do not send the completed report directly to the Client or Borrower.
- Do not attach an invoice or copy of the order request when submitting your report.
- The appraisal report must be inspected and signed only by the assigned appraiser. You may not assign this order or the appraisal report. If an unauthorized trainee and/or unapproved appraiser completes the assignment you will be required to correct the appraisal report, and may be subject to a reduced fee.
- Lender name: Taylor, Bean & Whitaker
- Lender Address: 315 NE 14th Street; Ocala, FL 34470
- Order Number: 10500950
 Loan Number: 3397603
 Base Price: \$325.00
- Fee Prices:
- Total Price: \$325.00
- Appraiser Price Comments:Borrower: Michael Ross

• Parcel/Description:

Contact Name: Michael Ross
Contact Phone: 2076671373
Occupancy: Primary Residence

Loan Purpose: Refinance
Loan Type: Conventional
Property Type: Single Family

• Address: 1830 FARM TRL, SANIBEL, FL 33957, LEE

• Appraisal type: 1004/70 - Uniform Residential Appraisal Report

Due Date: 07/25/2009Additional Documents:

• Comments: Additional Contact: Ann Ross 239-472-3136

Order Guidelines:

Appraisal Forms

The appraisal report provided must be typewritten or computer printed on the most recent version of the Fannie Mae / Freddie Mac appraisal report form in effect at the time of the appraisal inspection date. The appraisal report must be on the appropriate form for the subject property type. If the request includes an incorrect form number, please notify SecurityOne immediately.

Appraisal Standards and Guidelines

The appraisal report must conform to the Uniform Standards of Professional Appraisal Practice ("USPAP") and must follow the Fannie Mae / Freddie Mac guidelines in completing this request. The You must fully comply with all USPAP and Home Valuation Code of Conduct ("HVCC") rules, regulations and standards in the acceptance, production and delivery of the appraisal report.

Competency Provision

You must disclose any lack of knowledge and experience for this assignment and any necessary steps taken to ensure compliance with Competency Provisions outlined in the USPAP.

Approaches to Market Value

The estimate of market value should be developed utilizing all applicable approaches to value: Cost Approach, Sales Comparison Approach and the Income Approach. You must follow a reasonable valuation method that recognizes these three approaches and provide an explanation for any approach not used. The Cost Approach must be done on all full appraisal products as this is a requirement by the lender.

Appraiser Influence

We do tolerate any pressure or influence of appraisers. Any instances of inappropriate communication, pressure or influence should be reported immediately to SecurityOne (anonymously, if you prefer) and appropriate action will be taken. In addition, you are expected to avoid conflicts of interest that may influence, either in reality or in appearance, the credibility of the appraisal. You should decline an assignment if you have any direct or indirect interest in the property being appraised or any relationship

with the property owner, borrower or any other party affiliated with the transaction that may give the appearance of a conflict of interest.

Purchase Agreements

If a purchase agreement is required, please contact SecurityOne immediately.

Inspection Updates

You are required to notify SecurityOne of inspection dates, modifications to delivery dates, estimated completion dates, and property variations on this order. Please update these dates and the order status via the SecurityOne website.

Delivery Instructions

All reports must be sent through the SecurityOne website. If you are unable to deliver through the SecurityOne website, please contact us at (866) 987-1410 or (352) 368-6100 or info@securityonevs.com

Fees & Fee Modifications

All fee modifications must be submitted through SecurityOne Valuation Services, Inc. and must be approved prior to proceeding with this order. Do not discuss fees or values with the Borrower or Client.

Required Information

Please attach a valid copy of your current appraisal license and E&O Insurance cover page on all orders.

You must comply with the privacy regulations and information security guidelines issued pursuant to Title V of the Gramm Leach Bliley Act. By accepting this order you agree the confidential information contained herein is for the expressed purpose of completing the assignment. Subsequent disclosures or distribution of confidential or consumer information is strictly prohibited.

HVCC Indemnification

You agree to fully indemnify SecurityOne and its owners, officers, affiliates, subsidiaries, directors, employees, agents, information providers, licensors and licensees from and against any and all third party claim, demands, damages, losses, expenses, cost and liabilities or any kind or nature whatsoever (including, but not limited to, attorneys' fees) which of any such person may arise out of, in connection with or as a result of a breach of the HVCC by you.

Confidentiality

You agree that all information provided pursuant to this order and any other agreement you have with SecurityOne is confidential and proprietary to SecurityOne. You agree that you will not use any information provided by SecurityOne for any purpose other than as permitted or required for performance under this order or any other agreement you have with SecurityOne. You agree not to disclose or provide any information provided by SOVS to any third party with the exception of:

• any affiliate or branch, which is bound to retain the confidentiality and security of such

- information and has the need to know such information in the course of performing services pursuant to this Agreement; and
- employees, agents, counselors or contractors who have a need to know in the course of performing services pursuant to this Agreement, provided that such employees, agents, counselors or consultants are bound to retain the confidentiality and security of the information in accordance with the provisions of this Agreement;

and you agree to take all reasonable measures, including, without limitation, measures taken to safeguard your own confidential information to prevent any such disclosure by employees, agents, or contractors. In no event shall you divulge to any third party, other than those specified above, the contents in this Service Engagement Letter or any invoices, fee agreements, fee sheets, customer information sheets, order forms or charge documentation that you receive from SecurityOne without the written consent of SecurityOne.

If you are required by applicable law or requested by legal process, civil investigative demand or similar process to disclose any confidential or proprietary information, you covenant that you shall: (i) notify SecurityOne promptly to allow SecurityOne to seek an appropriate protective order or waive compliance with this confidentiality covenant; (ii) seek instruction from SecurityOne prior to party so required disclosing such information; and (iii) follow all reasonable instructions from SecurityOne regarding such required disclosure.

Engagement Agreement

You agree to return a full, complete appraisal report to SecurityOne by the above stated due date listed for the agreed-upon fee. The fee will not be changed without the prior written consent of SecurityOne. This assignment may be withdrawn by SecurityOne without payment if you do not accept this order within 24 hours or do not complete the assignment by the given due date.

Order Form

General				Status:		
	0907-012MTG	Loan Type:		Dates		
	Order # 10500950 Loan # 3397603	Job Type: Fu Property Type: Sir	III Appraisal	Ordered: Due:		
Tracking No.:			04-05	Assigned:		
Filename:	G:\0907-012MTG.aci			inspected:	July 23, 20	009
Property Inf				Reviewed:		
	1830 Farm Trail		o. El	Signed:	07/23/2009	9
City: Location:		y: <u>Lee</u> lo:T/R/S: 46-22-25	St: FL Zip: 33957 Census: 0802.01	Fax/EDI: Delivered:		
	Island Woods Bp 57 Pgs 77 + 78 Lot 6	10. <u>171</u> V.3. 40-22-23	Census. 0802.01	Invoiced:	07/24/2009	9
		oan Amt.: N/A	Date of Sale: N/A	User Defined:		
	6 Bedrooms: 3 Baths: 2	.00 Apprais	sed Value: \$550,000	Cancelled:		
	irst: Michael Last: Ross		Owner: Same As Borrower	Paid:		
Client Inforr Client:	 ,	X Bill To	X Send To	Dini I-4	-41	
Branch:	Taylor, Bean & Whitaker	,		Billing Information	ation	
	315 NE 14th St			Fee:		\$325.00
	Ocala	State: FL	Zip: 34470			
Phone:		Fax:				
Contact:				ļ		
Misc:		D Dill To				
Client Inform	nation	☐ Bill To (Send To	Tax:		\$0.00
Branch:				Total Amount:		\$325.00
Address:				Payment 1:		
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Phone:		Fax:		Payment 2:		
Contact: Misc:	•			Check #:	Date:	£225.00
	roker Information			Due:		\$325.00
	Michael Moliterno		Supervisor:			
Cert #:	State Certified Res.REA RD 6315	State: F	L Cert #:			State:
License #:		State:	License #:			State:
	11/30/2010 tact Information		Exp. Date:			
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Michael Thomas Group Inc. 11745 7th Way N. #3 St.Petersburg, FL 33716 PH: 727-422-9632

BILL TO	
Taylor, Bean & Whitaker	
315 NE 14th St	
Ocala, FL 34470	

Taylor, Bean 8 315 NE 14th S Ocala, FL 344	it			* f	INVOIC Forward to Accounts		ble *
				Invoice # Invoice D Order Da Appr. File Case #: Client File PO #: Tracking	ate: 07/24/2 te: 0907-0 Order # e #: Loan # 3	12MT 1050	0950
DESCRIPTION	· · · · · · · · · · · · · · · · · · ·						
Borrower: Property Address:	Michael Ross 1830 Farm Trail Sanibel, FL 33957						
BILLING							AMOUNT
Single Family Res	sidential Form #1004					\$	325.00
Sales Tax @					Subtotal	\$	325.00 0.00
Payment 1 Payment 2	Check #: Check #:	Date: Date:			Total	\$ ((325.00))
Terms: Due Upo Federal Tax #: 2	n Receipt 26-2772036	Your Prompt Payme	ent Is	appreciated	Balance Due	\$	325.00
	1.5% Compound	Monthly Interest on all Thank you for your			f 30 days		
		* Please Return This Portion With	h Your Pa				• • • • • • • • • • • • • • • • • • • •
	PAYMENT			PAYMENT			
FROM]	Amount Due:		\$	325.00
				Amount Enclosed	l:	\$	
Taylor, Bean & 315 NE 14th S Ocala, FL 3447	t			Credit Card: \ Card #:	/isa MC Al	MEX ———	Discover
			,	Exp. Date:			
SEND PAYMENT	ГО			Signature:			
Accounts Rece Michael Thoma 11745 7th Way St.Petersburg,	as Group Inc. N. #3			Invoice #: Invoice Date: Appr. File #: Case #:	07/24/2009 0907-012MTG Order # 10500950	·	

APPRAISAL OF



Single Family Residential Home

LOCATED AT:

1830 Farm Trail Sanibel, FL 33957

FOR:

Taylor, Bean & Whitaker 315 NE 14th St Ocala, FL 34470

BORROWER:

Michael Ross

AS OF:

July 23, 2009

BY:

Michael Moliterno State Certified REA # RD 6315

Taylor, Bean & Whitaker 315 NE 14th St Ocala, FL 34470		
File Number: 0907-012MT	G	
To Whom It May Concern:		
In accordance with your re	request, I have appraised the real property at: 1830 Farm Trail	
	Sanibel, FL 33957	
The purpose of this appraisa The property rights appra	al is to develop an opinion of the market value of the aised are the fee simple interest in the site ar	e subject property, as improve nd improvements.
In my opinion, the market	t value of the property as of July 23, 2009	is:
	\$550,000 Five Hundred Fifty Thousand Dollars	
The attached report con final opinion of value, de	ntains the description, analysis and supportive escriptive photographs, limiting conditions and	e data for the conclusions d appropriate certifications
Respectfully submitted,		
that place	eu-	
Michael Moliterno State Certified REA # RD 63	315	

Uniform Residential Appraisal Report

Order # 10500950 File No. 0907-012MTG

TH	ne purpose of this summary appraisal report is t	to provide the lender/client with an accura	te, and adequately supported, opinion of	the market value of the subject property. I
.,	Property Address 1830 Farm Trail		Sanibel	State FL Zip Code 33957
	Borrower Michael Ross	Owner of Public Record Sa		County Lee
			ine As Dollowel	County LCC
	Legal Description Island Woods Bp 57 Pgs			
	Assessor's Parcel # 25-46-22-T2-02100		Year 2008	R.E. Taxes \$ 8,186.20
СТ	Neighborhood Name Island Woods	Map	Reference T/R/S: 46-22-25	Census Tract 0802.01
ğ	Occupant X Owner Tenant Vacant	Special Assessments \$ N/A	L PUD HOA	S N/A per year per month
9	Property Rights Appraised X Fee Simple	Leasehold Other (describe)		
S	Assignment Type Purchase Transaction X	Refinance Transaction Other (describe)		
	Lender/Client Taylor, Bean & Whitaker	Address 315 NE 14th	St Ocala FL 34470	
	Is the subject property currently offered for sale or has			Yes X No
	Report data source(s) used, offering price(s), and dat			
	Report data source(s) used, offering price(s), and dat	e(s). NO subject sales of listing it	und in the search of Fronto lor	the past twelve months.
				1 11 11 11 11 11 11 11 11 11
	I did did not analyze the contract for sale f		results of the analysis of the contract for sale of	r wny the analysis was not performed.
	Contract not applicable; refinance tra	nsaction.		
RACT				
R	Contract Price \$ N/A Date of Contr	ract N/A Is the property seller	the owner of public record? Yes	lo Data Source(s) N/A
Z	Is there any financial assistance (loan charges, sale of	concessions, gift or downpayment assistance, e	c.) to be paid by any party on behalf of the borr	ower? Yes No
8	If Yes, report the total dollar amount and describe the	items to be paid. N/A	N/A	
	, ,	•		
	Note: Race and the racial composition of the neig	hhorhood are not appraisal factors	15.50	
	Note: Race and the racial composition of the neighborhood Characteristics	nbornood are not appraisal factors. One-Unit Housi	ng Trends One-Uni	t Housing Present Land Use %
	Location Urban X Suburban Rural		X Stable Declining PRICE	AGE One-Unit 77% %
٥	Built-Up X Over 75% 25-75% Under		X In Balance Over Supply \$(000)	(yrs) 2-4 Unit 7% %
8	Growth Rapid X Stable Slow			Low New Multi-Family 8% %
ĕ	Neighborhood Boundaries North of The Gulf Of	f Mexico, South of St. James City, East	of Tarpon Bay Rd And 1,190	High 40 Commercial 5% %
8	West of Causeway Blvd. Commercial proper	rties along boundary Roads.	620+/-	Pred. 20+- Other Vacant 3% %
Ē	Neighborhood Description The subject's neigh	borhood has easy access to employme	nt centers, schools, shopping, police a	nd fire protection recreational facilities,
ă	public transportation and other supporting ar	menities. Employment stability for the a	ea is considered to be average for its r	narket area. The subject property is
Z	typical for the area and demand for housing			1 1
	Market Conditions (including support for the above co		e in the subject's neighborhood ennear	to be normal. Special loan discounts
	* * **			
	unusual interest buydowns and any other sp		prevalent, Market data suggests that pr	operty values in most market
	segments are becoming more stable with m.		a. Bastanavias	or Desidential
	Dimensions No Survey Provided	Area 25,295 Sq.Ft.	Shape Rectangular	View Residential
	Specific Zoning Classification RSF2	Zoning Description Single Fa	mily Residential	
	Zoning Compliance X Legal Legal Nonc	onforming (Grandfathered Use) No Zon		
	Is the highest and best use of the subject property as	improved (or as proposed per plans and specif	cations) the present use? XYes L	No If No, describe.
	Utilities Public Other (describe)	Public C	ther (describe) Off-site In	provements—Type Public Private
ш			ther (describe) Off-site In Street As	
SITE	Electricity X 1 X 200 Amp	OS Water X		phalt X
SITE	Electricity X 1 X 200 Amp	OS Water X Sanitary Sewer X	Street As Alley No	sphalt X D
SITE	Electricity X 1 X 200 Amp Gas None FEMA Special Flood Hazard Area X Yes N	Sanitary Sewer X Santary Sewer X No FEMA Flood Zone A12	Street As	phalt X
SITE	Electricity X 1 X 200 Amp Gas None FEMA Special Flood Hazard Area X Yes M Are the utilities and off-site improvements typical for t	OS Water X Sanitary Sewer X NO FEMA Flood Zone A12 the market area? X Yes No If N	Street As Alley No FEMA Map # 1204020007E b, describe. N/A	sphalt X Dne Date 09/29/1996
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rs SITE	Electricity X 1 X 200 Amp Gas None FEMA Special Flood Hazard Area X Yes None Are the utilities and off-site improvements typical for tobserved items such as easements, a Appraisal Contains Addendums. No a GENERAL DESCRIPTION Units X One One with Accessory Unit # of Stories Two Type X Det Att S-Det/End Unit X Existing Proposed Under Const. Design (Style) 2 Story Year Built 1997 Effective Age (Yrs) 5-10 Attic X None Drop Stair Stairs Floor X Scuttle Finished Heated	Sanitary Sewer X Sanitary Sewer X No FEMA Flood Zone A12 the market area? X Yes No If N ors (easements, encroachments, environmental drainage, utilities, zoning, etc. har adverse conditions were noted at FOUNDATION X Concrete Slab Crawl Space Full Basement Partial Basement Basement Area 0.0000 sq. ft. Basement Finish None % Outside Entry/Exit Sump Pump Evidence of Infestation Dampness Settlement Heating X FWA HWBB Radiant Other Fuel Elec Cooling X Central Air Conditioning Individual Other C-Fans	Street As Alley No FEMA Map # 1204020007E o, describe. N/A re been considered with respect the time of appraisal. EXTERIOR DESCRIPTION materials/cond Foundation Walls Slab On Grade Exterior Walls Fr/Siding Roof Surface Metal Gutters & Downspouts Aluminum Window Type SnglHngAlum Storm Sash/Insulated No/No Screens Yes Amenities WoodStove(s) Fireplace(s) # Fence X Patio/Deck X Porch Pool Other	phalit X Department of the subject's marketability. Interview
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EMENTS	Electricity X	Sanitary Sewer X Sanitary Sewer X No FEMA Flood Zone A12 the market area? X Yes No If N ors (easements, encroachments, environmental drainage, utilities, zoning, etc. hat adverse conditions were noted at FOUNDATION X Concrete Slab Crawl Space Full Basement Partial Basement Basement Area 0.0000 sq. ft. Outside Entry/Exit Sump Pump Evidence of Infestation Dampness Settlement Heating X FWA HWBB Radiant Other Fuel Elec Cooling X Central Air Conditioning Individual Other C-Fans X Dishwasher X Disposal X Micro 6 Rooms 3 Bedrooms	Street As Alley No FEMA Map # 1204020007E o, describe. N/A conditions, land uses, etc.)? ve been considered with respect the time of appraisal. EXTERIOR DESCRIPTION materials/cont Foundation Walls Slab On Grade Exterior Walls Fr/Siding Roof Surface Metal Gutters & Downspouts Aluminum Window Type Sngll-IngAlum Storm Sash/Insulated No/No Screens Yes Amenities WoodStove(s) Fence X Patio/Deck X Porch Pool Other (aser) vay Washer/Dryer X Other (descrited) X Other (descrited) X Description	phalit X Dene FEMA Map Date 09/29/1996 No If Yes, describe. Any to the subject's marketability. INTERIOR Materials/condition: Floors Cpt/Cer/Good Walls Drywall/Good Trim/Finish Wood/Good Bath Wainscot FbrGis/Good Car Storage None X Driveway # of Cars Four Garage # of Cars Cargort # of Cars X Carport # of Cars Four X Ant. Det. Built-in Dee Fan/Hood Square Feet of Gross Living Area Above Grade
DVEMENTS	Electricity X	Sanitary Sewer X Sanitary Sewer X No FEMA Flood Zone A12 the market area? X Yes No If N ors (easements, encroachments, environmental drainage, utilities, zoning, etc. hat adverse conditions were noted at FOUNDATION X Concrete Slab Crawl Space Full Basement Partial Basement Basement Area 0.0000 sq. ft. Outside Entry/Exit Sump Pump Evidence of Infestation Dampness Settlement Heating X FWA HWBB Radiant Other Fuel Elec Cooling X Central Air Conditioning Individual Other C-Fans X Dishwasher X Disposal X Micro 6 Rooms 3 Bedrooms c) Items considered personal pr	Street As Alley No FEMA Map # 1204020007E o, describe. N/A conditions, land uses, etc.)? Yes (2/2) the time of appraisal. EXTERIOR DESCRIPTION materials/cont Foundation Walls Slab On Grade Exterior Walls Fr/Siding Roof Surface Metal Gutters & Downspouts Aluminum Window Type SnglHngAlum Storm Sash/Insulated No/No Screens Yes Amenities WoodStove(s) Fireplace(s) # Fence X Patio/Deck X Porch Pool Other (descrit Astronomy N/A) Z Bath(s) 1,757 Deperty, such as but not limited to	phalit X Dene FEMA Map Date 09/29/1996 No If Yes, describe. Any to the subject's marketability. INTERIOR Materials/condition: Floors Cpt/Cer/Good Walls Drywall/Good Trim/Finish Wood/Good Bath Wainscot FbrGis/Good Car Storage None X Driveway # of Cars Four Garage # of Cars Cargort # of Cars X Carport # of Cars Four X Ant. Det. Built-in Dee Fan/Hood Square Feet of Gross Living Area Above Grade
PROVEMENTS	Electricity X	Sanitary Sewer X Sanitary Sewer X No FEMA Flood Zone A12 the market area? X Yes No If N ors (easements, encroachments, environmental drainage, utilities, zoning, etc. have adverse conditions were noted at FOUNDATION X Concrete Slab Crawl Space Full Basement Partial Basement Basement Area 0.0000 sq. ft. Basement Finish None % Doutside Entry/Exit Sump Pump Evidence of Infestation Dampness Settlement Heating X FWA HWBB Radiant Other Fuel Elec Cooling X Central Air Conditioning Individual Other C-Fans X Dishwasher X Disposal X Micro 6 Rooms 3 Bedrooms ct.) Items considered personal preded in the evaluation of the subject	Street As Alley No FEMA Map # 1204020007E o, describe. N/A conditions, land uses, etc.)? Yes (2) we been considered with respect the time of appraisal. EXTERIOR DESCRIPTION materials/cont Foundation Walls Slab On Grade Exterior Walls Fr/Siding Roof Surface Metal Gutters & Downspouts Aluminum Window Type SnglHngAlum Storm Sash/Insulated No/No Screens Yes Amenities WoodStove(s) Fireplace(s) # Fence [X] Patio/Deck X Porch Paool Other vave [X] Washer/Dryer [X] Other (descrit 2 Bath(s) 1,757 Operty, such as but not limited to cit's marketability.	phalit X Dene
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					ect neighborhood rang					,000 .	
There are 5+ compa	rable sale	es in the subject ne	eighborhood	within the p	ast twelve months rang	ing in sale pri	ce from \$	529,000	to \$	559,000	
FEATURE		SUBJECT	cc	MPARABL	E SALE NO. 1	CO	MPARABLE S	SALE NO. 2		COMPARABLE S	ALE NO. 3
1830 Farm Trail			,	and Cas			thwinds [1843	3 Farm Trail	
Address Sanibel			Sanibel			Sanibel		••	San		
	Minister & Co.		+				00141				
Proximity to Subject				les ENE	·	1.07 mile			0.04	miles WNW	
Sale Price	\$	N/A	Section 2	(A**)	550,000		\$	550,000		\$	559,000
Sale Price/Gross Liv. Area	\$	0.00 sq. ft.	\$ 305.	39 sq. ft.					\$ 2	77.01 sq. ft.	•
Data Source(s)	PUR	o(Win2Data	Realque	est/Publi	cRec&ExtInsp	Realque	st/PublicF	Rec&ExtInsp	Rea	lquest/PublicF	Rec&Extinsp
Verification Source(s)		or Inspect					00858074		_	# 200912639	
								1	_	-	
VALUE ADJUSTMENTS		SCRIPTION		RIPTION	+(-) \$ Adjustment		IPTION	+(-) \$ Adjustment		ESCRIPTION	+(-) \$ Adjustment
Sale or Financing	M/A		Conven			Convent	ional		Con	ventional	
Concessions	None	Noted	Dom 10)4		Dom 174	\$	1	Don	า 56	
Date of Sale/Time	NVA	- 11 (A)	04/17/2	009		04/20/20	09	I .	05/0	1/2009	
Location		Woods	Dunes S			Acreage 8			-	d Woods	
									•		
Leasehold/Fee Simple		Simple	Fee Sin	npie		Fee Sim	ple		Fee	Simple	
Site	25,29	5 Sq.Ft.	11,805	Sq.Ft.	6,745	11,413 5	Sq.Ft.	6,941	12,8	07 Sq.Ft.	6,244
View	Resid	lential	Resider	ntial		Resident	lial		Resi	idential	
Design (Style)	2 Sto		2 Story			2 Story		-	2 St		
Quality of Construction		ling/Good	Fr/Sidin			Fr/Siding				iding/Good	
Actual Age	12 Ye	ears	13 Year	'S		28 Years	3	10,000	8 Ye	ears	
Condition	Good		Good			Good			Goo		
Above Grade	Total Bd		Total Bdrms.	Baths		Total Bdrms.	Dothe		Total 6	_	
						+ +	Baths				
Room Count	6	3 2	6 3		2	7 3	3	-3,000	7	3 2	
Gross Living Area 30		1,757 sq. ft.	<u> </u>	1,801 sq.	ft. O	1,	638 sq. ft.	3,600	L	2,018 sq. ft.	-7,800
Basement & Finished	None		None			None			Non	e	
Rooms Below Grade	None		None			None			Non		
				40	+				_		
Functional Utility	Adeq		Adequa			Adequate				quate	
Heating/Cooling	FWA	C/Air	FWA C	/Air		FWA C/A	\ir		FW/	A C/Air	
Energy Efficient Items	Stand	lard	Standar	ď		Standard	1		Stan	ndard	
Garage/Carport	Carpo	ort	Carport		1	Carport			Carp		
	_								_		
Porch/Patio/Deck		Porch	Patio, Po	orcn		Patio,Po	rcn		$\overline{}$	o,Porch	
Pool	None		Pool		-10,000	None			Non	е	
					1						
Not Adjustment /Total)	100		Π.	[X]- I	2 255	(X)+	7 7	47.544	$\overline{}$	+ X]- s	4 550
Net Adjustment (Total)			<u></u>		3,255		\$	17,541	$\overline{}$	<u> </u>	1,556
Adjusted Sale Price		to specification and	Net Adj			Net Adj. 3.	2% %		Net Ac	dj0.3% %	
of Comparables	19/2005		Gross Adj. 3	3.0% %	546,745	Gross Adj. 4.	3% % \$	567,541	Gross.	Adi. 2.5% % \$	557,444
IX did did not res	earch the	sale or transfer h	istory of the	subject nton	erty and comparable s	ales If not ex	nlain Th	e appraiser ha	s ner	formed resear	ch on the
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Order # 10500950 File No. 0907-012MTG

Uniform Residential Appraisal Report

Intended User:	
the intended user of this appraisal report is the Lender/Client. The	
	Scope of Work, purpose of the appraisal, reporting requirements of
this appraisal report form, and Definition of Market Value. No addit	ional Intended users are identified by the appraiser.
Cost Approach:	
Replacement costs used in the cost approach are used for valuation	on purposes only. No-one, client nor 3rd party, should rely on these
figures for insurance purposes. The definition of 'market value' on	Page 4 of this appraisal report is not consistent with 'insurable value'.
The American Control of the Control	
The Appraiser is not an insurance agent and is not familiar with ins	surable value of properties. Therefore; the contents and figures only. It is prohibited for the client or a 3rd party to rely on these figures
for insurance coverage purposes. The cost approach is not to be u	
related insurance purposes including but not limited to replacement	t/reproduction costs.
2	
	-
COST APPROACH TO VALUE	E (not required by Fannie Mae)
Provide adequate information for the lender/client to replicate the below cost figures and calcula	tions.
Support for the opinion of site value (summary of comparable land sales or other methods for es	stimating site value) Tax Assessment, Public Records and Appraiser
office knowledge.	
ESTIMATED REPRODUCTION OR X REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 310,000
Source of cost data Marshall & Swift	Dwelling 1,757 Sq. Ft. @\$ 125.00 = \$ 219,625
Quality rating from cost service Avg/Good Effective date of cost data Current	Sq. Ft. @\$ = \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	
Costs were taken from Local Builders/Market. Dep. was arrived	Garage/Carport 1,600 Sq. Ft. @\$ 10.00= \$ 16,000
@ by AGE/LIFE METHOD * Total Life Expectancy= 60 Years *	Total Estimate of Cost-New = \$ 235,625
C. D. D. C.	Less 60 Physical Functional External
Est.Remaining Economic life = 52 years	Depreciation \$27,205 \$0 = \$(27,205)
* Square Foot Coloulations, Con Attached Floor Disc Add -	Depreciated Cost of Improvements = \$ 208,420
* Square Foot Calculations- See Attached Floor Plan Addendum. Land Value arrived at by Market Extraction.	"As-is" Value of Site Improvements . Lndsc, . Utilities, . Etc = \$ 25,000
	INDICATED VALUE BY COST APPROACH = \$ 543,400
SZ Years INCOME APPROACH TO VAL	INDICATED VALUE BY COST APPROACH = \$ 543,400
Estimated Monthly Market Rent \$ N/A x Gross Rent Multiplier N/A =	
Summary of Income Approach (including support for market rent and GRM) N/A	- Maradica Value by meditic Approach
PROJECTINFORMATIO	N FOR PUDs (if applicable)
	No Unit type(s) Detached Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA	and the subject property is an attached dwelling unit.
Legal name of project N/A Total pumber of phones N/A Total pumber of phones N/A	
Total number of units N/A Total number of units rented N/A Total number of units for sale N/A Total number of units for sale N/A	Total number of units sold N/A
Was the project created by the conversion of an existing building(s) into a PUD?	A Data source(s) N/A No If Yes, date of conversion. N/A
Does the project contain any multi-dwelling units? Yes No Data source(s) N	
	If No, describe the status of completion. N/A
Are the common elements leased to or by the Homeowners' Association?	o If Yes, describe the rental terms and options. N/A
Departies assumes alamanta and assumptional to 1921 ALLA	
Describe common elements and recreational facilities.	

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 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.

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 seq., 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.

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APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature Stand Market	Signature
Company Name Michael Thomas Group Inc.	Name
Company Address 11745 7th Way N. #3	Company Name
St. Petersburg, Florida 33716	Company Address
Telephone Number <u>727-422-9632</u>	Tolophono Number
Email Address mtm@michaelthomasgroup.net	Telephone Number
Date of Signature and Report 07/23/2009	Email Address
Effective Date of Appraisal July 23, 2009	Date of Signature
State Certification # State Certified Res.REA RD 6315	State Certification #
	or State License #
or State License # State #	State Expiration Date of Certification or License
State FL	Expiration Date of Certification of License
Expiration Date of Certification or License 11/30/2010	
ADDRESS OF PROPERTY APPRAISED	SUBJECT PROPERTY
1830 Farm Trail	Did not inspect subject property
Sanibel, FL 33957	Did inspect exterior of subject property from street
	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 550,000	Did inspect interior and exterior of subject property Date of Inspection
LENDER/CLIENT	Date of mopositors
Name	COMPARABLE SALES
Company Name Taylor, Bean & Whitaker	Did not inspect exterior of comparable sales from street
Company Address 315 NE 14th St	Did inspect exterior of comparable sales from street
Ocala, FL 34470	Date of Inspection
Email Address	

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FEATURE		SUBJECT				SALE NO. 4					ALE NO. 5		COMPARA	BLE S	SALE NO. 6
1830 Farm Trail			9476 B	alsa Ct					rm Tra	il					
Address Sanibel			Sanibe					nibel							
Proximity to Subject			0.39 m						s NW			SECONDITION OF THE PERSON OF T			
Sale Price	\$					564,310					579,000				
Sale Price/Gross Liv. Area	\$					2005-dlass						\$	sq. f	l. ***	
Data Source(s)		or inspect				Rec&ExtInsp	_		00915		Rec&Extinsp		-		
Verification Source(s) VALUE ADJUSTMENTS		SCRIPTION		RIPTION	1038	+(-) \$ Adjustment	_	DESCR		004	+(-) \$ Adjustment	De	SCRIPTION		+(-) \$ Adjustment
Sale or Financing	N/A		Active			Y(-) & Aujusunent		ive Li			*(*) \$ Adjustificit		.501111 11011	_	7(-) 3 Augustrient
Concessions		Noted	Dom 7	-				m 123	-						
Date of Sale/Time	N/A		Listing/			-28,215					-28,950				
Location		Woods	Gumbo		,	/		nd W							
Leasehold/Fee Simple	Fee S	Simple	Fee Sir	nple			Fee	Sim	ple						
Site	25,29	5 Sq.Ft.	38,376	Sq.Ft.		-6,540	12,	894 S	q.Ft.		6,200				
View		dential	Reside					sident	tial						
Design (Style)	2 Sto		2 Story		_			tory		_		ļ			
Quality of Construction		ding/Good	Fr/Sidir		d	7.500			/Good	1_					L
Actual Age	12 Ye		27 Yea	_		7,500	_			_		-			
Condition Above Creeks	Good		Avg/Go			7,500			8-4-	-		z a			-
Above Grade Room Count	Total Bd	Irms Baths 2	Total Bdrm		2	<u> </u>	Total 6	8drms.	Baths	2		Total B	irms. Bath	13	
Gross Living Area 30		1,757 sq. ft.		1,600 s		4,700	٣		703 s		0		.	sq. ft.	
Basement & Finished	None		None	.,	T. 16	7,7.50	Nor					1		7. 14.	
Rooms Below Grade	None		None				Nor								
Functional Utility	Adeq		Adequa				-	equate	е						
Heating/Cooling	FWA	C/Air	FWA C				FW	A C/A	Air						
Energy Efficient Items	Stand	dard	Standa					ndard							
Garage/Carport	Carpo		Carpor					ar Ga			-5,000	1			
Porch/Patio/Deck		,Porch	Patio, P	orch				io, Po	rch			<u> </u>			
Pool	None		None				Nor	ne		_		├			
										\dashv	<u> </u>	-			
Net Adjustment (Total)	A		П.	X -	1	15.055	_	1+ [X].	┰	27 750	IX)	$\overline{}$	T.	0
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of Comparables		100	Gross Adj.			549,255		•		\$	551,250	1			0
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Date of Prior Sale/Transfer		No Prior Sal			No	Prior Sales					Sales				
Price of Prior Sale/Transfer		Within 3 Yea			_	thin 1 Year					Year				
Data Source(s)		Win2Data/M	LS/Pub	Rec		n2Data/MLS/P	ubR	ec	Win2	<u>Da</u>	ta/MLS/PubRe	ec			
Data Source(s) Effective Date of Data Source		07/23/2009			07/	/23/2009			07/2	3/20	009				
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Borrower: Michael Ross	File N	lo.: 0907-012MTG	
Property Address: 1830 Farm Trail	Case	No.: Order # 10500950	
City: Sanibel	State: FL	Zip: 33957	
Lender Taylor Bean & Whitaker	***		

CLIENT IDENTIFICATION & USAGE

This report was prepared for the noted client, to be used in processing a purchase/refinance of the subject property.

PURPOSE OF THE APPRAISAL

The purpose of the appraisal is to provide an opinion of market value to be used as indicated in the Client Identification & Usage section of this addendum. Generally, this opinion of market value is as set forth in the glossary of the Uniform Standards of Professional Appraisal Practice.

SCOPE OF WORK & APPRAISAL PROCESS

Scope of work is defined, according to Uniform Standards of Professional Appraisal Practice, as "The amount and type of information researched and the analysis applied in an assignment". The subject property was identified by legal description and physical address. Data for the subject property was obtained from Public Records, an exterior and interior inspection, and MLS data, where available. The inspection of the subject property helps to identify comparability to surrounding properties, as well as any unusual characteristics. Data for the comparable sales used in this appraisal was obtained from a visual observation from the street, Public Records, and MLS data and office files, where available. A visual inspection of the surrounding area was conducted in order to obtain information and familiarize the appraiser with the subject neighborhood. This inspection helps to identify locational, physical, economic, and environmental factors affecting the marketability of the subject, but is not a guarantee as to whether or not these factors actually exist on or around the subject property.

After collection of this information, the subject property information is compared to information obtained from the market through Public Records, field information, research services, cost services, and MLS data, where available. The subject is then valued using the Sales Comparison Analysis, and the Cost Approach and Income Approach to value, when applicable.

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

The analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice and in accordance with the regulations required by FIRREA. Unless stated otherwise, extraordinary assumptions and/or hypothetical conditions were not considered in the preparation of this report.

In accordance with the competency provision in USPAP, the appraiser certifies that his/her education, experience, and knowledge is sufficient to appraise the type of property being appraised and that no appraiser has provided significant professional assistance to the person inspecting the subject property and in completion of the analyses other than the person(s) named in the report or the appraisers employer.

PERSONAL PROPERTY

Items of personal property are not considered in the valuation of the subject. Personal property is defined as: "All items that are not realty. Items not permanently attached or affixed to the real estate". Items considered personal property include, but are not limited to: above ground pools and hot tubs, furniture, countertop microwave ovens, storage sheds, window treatments, etc. These items may be included in the contract sales price, but are not considered in the final estimate of value.

CONDITION OF IMPROVEMENTS

A visual inspection was made of the components of the subject, including: appliances, heating and cooling, floors, walls, mechanical, electrical and plumbing. Condition of these and any other components as indicated in the appraisal rely on reasonable expectations of adequacy. These observations do not indicate a guarantee of condition. If a guarantee is needed, one should be obtained from a properly licensed, legally qualified individual.

FLOOD ZONE

Flood zone information is taken from the Federal Emergency Management Agency maps. At times, the subject is located near a border between two zones. In this case, the higher probable flood zone is used. This determination does not create liability on the part of the appraiser for any damage that results from reliance on this determination. Due to the vagueness of these maps, and the inability to pinpoint the property, elevation surveys should be done to confirm all flood zones.

ENVIRONMENTAL HAZARDS

The appraiser is not an expert in the field of environmental hazards or toxic wastes, and consequently the appraisal should not be relied upon as to whether or not environmental hazards actually exist on or around the property. The inspection of the subject property, by the appraiser, does not constitute an expert environmental inspection of the property. In order to fully and adequately determine the condition of the property with respect to environmental hazards, an expert in the field of environmental hazards should make an inspection of the property.

Dwellings built prior to 1978 may contain lead-based paint.

WELLS

If "well" is indicated in the site section of the report, it is noted that this is an accepted source of potable water for the neighborhood. If a guarantee of water quality is required, an expert in the appropriate field should be contacted and the necessary water testing procedures should be performed.

SEPTIC TANKS

If "septic tank" is indicated in the site section of the report, it is noted that this is an acceptable form of waste disposal for the neighborhood. Unless otherwise noted in the comment section of site or by separate addenda, no visible problem with a

Borrower: Michael Ross	File No.: 0907-012MTG
Property Address: 1830 Farm Trail	Case No.: Order # 10500950
City: Sanibel	State: FL Zip: 33957
Lender, Taylor Rean & Mhitaker	

septic tank was noted at the time of the inspection. The existence of a septic tank would have no adverse affect on the estimate of value or marketability. The appraiser is not an expert on septic tanks. If an expert opinion is requested, an inspection by a qualified individual in this field should be conducted.

SQUARE FOOT BUILDING AREA & LIVING AREA CALCULATIONS

Actual living area is utilized for the subject property in both the Sales Comparison Analysis and the Cost Approach to value (when applicable). The living area utilized for the subject is from actual field measurements unless otherwise stated in the report.

The living area utilized for the comparable sales presented in the report was obtained from Public Records and MLS where available.

DEFERRED MAINTENANCE

In some cases, the appraiser may be required to estimate the cost to cure items of deferred maintenance. In these cases, the estimate of the cost(s) to cure is obtained from the use of the Marshall & Swift Residential Cost Handbook and local builder's costs. The reader is advised that this is an estimate only. In all cases, a truly accurate estimate of repairs should be obtained from a licensed professional in the problem areas. Depending on the results of his/her findings, or that of any inspections, the actual cost to cure may differ from the appraiser's estimate and affect value to the extent of any difference.

TAXES

Tax information herein is obtained from Public Records. The reader is advised that data on Special Assessments is a function of Title Searches, and unless discovered in the normal appraisal research, is not addressed herein.

PERMITS

Any and all improvements that require regulatory agency permits are assumed to have had those permits, and to be "legally" done unless otherwise noted elsewhere within this report. Items not requiring permits are assumed to have been done in a market acceptable manner, as well as to code.

INSULATION

The Florida Model Energy codes of 1979 established minimum insulation requirements of: R-11 walls, R-19 ceilings and R-11 raised floors, for all structures built since that time. In structures built prior to the enactment, an attempt to verify the existence of insulation, without warranty as to quality or quantity, is made, when reasonably accessible.

INSPECTIONS

The appraiser is not an expert or licensed contractor in, but not limited to: structural, plumbing, heating, air conditioning systems, electrical, appliances, roofs, soils, sub-soil conditions, subsidence, foundations, mechanical systems, pool heaters, pool filters, spas, termites, environmental hazards, septic systems, installations, existing conditions, or compliance of city or county codes.

NO WARRANTY OF THE APPRAISAL IS GIVEN OR IMPLIED. NO LIABILITY IS ASSUMED BY THE APPRAISER FOR THE STRUCTURAL OR MECHANICAL ELEMENTS OF THE PROPERTY. Therefore, any Buyer, Borrower, or other user of this report is advised to carefully consider their options relative to expert physical inspections of the subject property. Inspections by experts in any of the above areas may or may not reveal current or potential problems. The failure to exercise the right of professional expert inspections may constitute an acceptance of the property in its present condition. A list of licensed contractors, engineers, environmental inspectors, home inspectors, etc., may be found in the local phone directory. Depending on the results of any advised inspections, the market value may be affected to the extent of the cost to cure any problem areas or items.

THIRD PARTY USE

This appraisal has been prepared for our client as indicated in the Client Identification & Usage section of this addendum. This appraisal may not be used or relied upon by anyone other than the mortgagee and its successors and assigns, or the client, for any purpose other than the usage indicated in the Client Identification & Usage section of this addendum, without the express written consent of the appraiser. Where it is required that a third party (i.e. borrower) receive a copy of this report, it is being provided pursuant to authority from the Lender/Client, and that the third party may not be entitled to rely upon its contents when making any decisions concerning the property (i.e. a purchase). If this report is placed in the hands of anyone but the Lender/Client, Lender/Client shall make such party aware of all the assumptions and limiting conditions of the assignment.

DIGITAL SIGNATURE

It should be noted that the digital signature will only be displayed and inserted by the appraiser. Once the report is signed it cannot be edited unless the appraiser removes it. The signature of the appraiser can only be inserted from the appraisers designated computer and is password protected.

Conditions of Appraisal

The client by the acceptance of this appraisal report, agrees that the entire liability of the firm, appraiser, appraisers, for whatever reason, extends to the refund of the fee charged.

Market Co	nditions Ad	dendum to	tne Apprai	Sai r	vobo. c	m	ile No. 090	/-U12	
The purpose of this addendum is to provide the lender/client w		understanding of the	market trends and c	ondition	s prevalent in t	he sul	bject neighbo	rhood.	This is a requ
addendum for all appraisal reports with an effective date on or	after April 1, 2009.								
Property Address 1830 Farm Trail		City San	bel			tate	FL ZipC	ode 33	3957
Borrower Michael Ross	 								
Instructions: The appraiser must use the information requi									
overall market conditions as reported in the Neighborhood sect									
analysis as indicated below. If any required data is unavailab									
provide data for the shaded areas below; if it is available, howe									
median, the appraiser should report the available figure and ide									
hat would be used by a prospective buyer of the subject prop					sonal markets,			foreclo	sures, etc.
nventory Analysis Total # of Comparable Sales (Settled)	Prior 7–12 Months	 	Current - 3 Months	_		$\overline{}$	Overall Trend	II.v	0 5 6 5
	34	25	21		ncreasing	₩	Stable		Declining
Absorption Rate (Total Sales/Months)	5.7	8.3	7.0	-	ncreasing	Ш	Stable		Declining
otal # of Comparable Active Listings	1		24		Declining	-	Stable	*	Increasing
Annths of Housing Supply (Total Listings/Ab.Rate)		(Roman Award)	3.4		Declining		Stable		Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	+—		7	Overall Trend		
Median Comparable Sale Price	659,090	599,999	576,909		ncreasing	-	Stable	<u> </u>	Declining
fedian Comparable Sales Days on Market	141	135	121		Declining	+	Stable		Increasing
Median Comparable List Price	22		575,909	-	ncreasing	1 March	Stable		Declining
Median Comparable Listings Days on Market	1.3		150		Declining	-	Stable		Increasing
tedian Sale Price as % of List Price	95%	95%	95%	<u> </u>	ncreasing	-	Stable	┵	Declining
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Summarize the above information as support for your conclu- pending sales and/or expired and withdrawn listings, to formula	usions in the Neighbor te your conclusions, pro	hood section of the a	tion and support for y	our cond	clusions.			such a	as an anatysis
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SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Michael Ross		File No.: 0907-012MTG
Property Address: 1830 Farm Trail		Case No.: Order # 10500950
City: Sanibel	State: FL	Zip: 33957
Lender: Taylor, Rean & Whitaker		



FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: July 23, 2009 Appraised Value: \$ 550,000



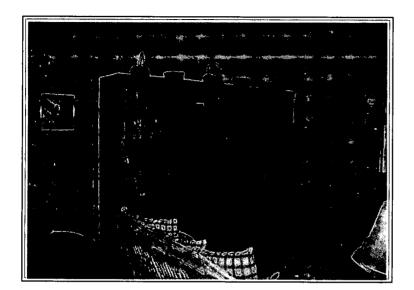
REAR VIEW OF SUBJECT PROPERTY



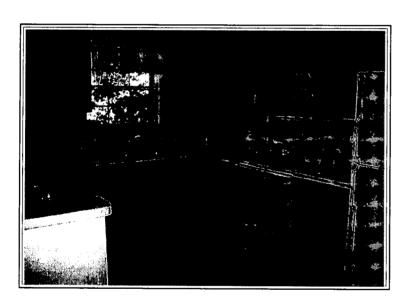
STREET SCENE

Subject Property: Interior Photograph Addendum

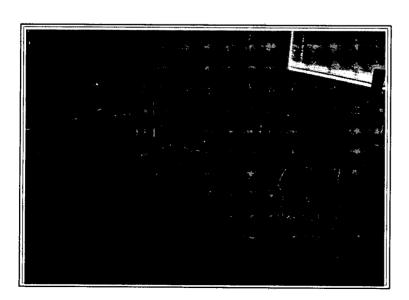
Borrower: Michael Ross	File	No.: 0907-012MTG
Property Address: 1830 Farm Trail	Ca	se No.: Order # 10500950
City: Sanibel	State: FL	Zip: 33957
Lender: Taylor, Bean & Whitaker		



Subject Interior

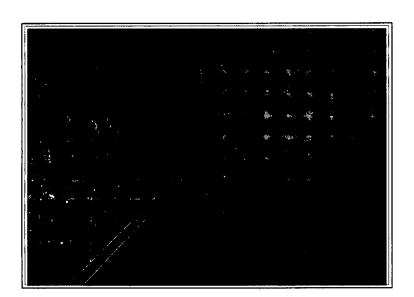


Subject Inteior

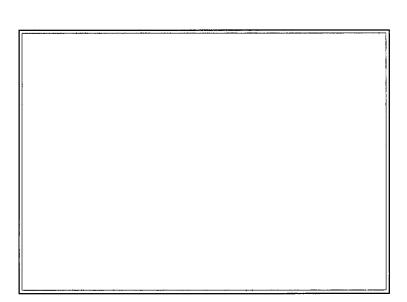


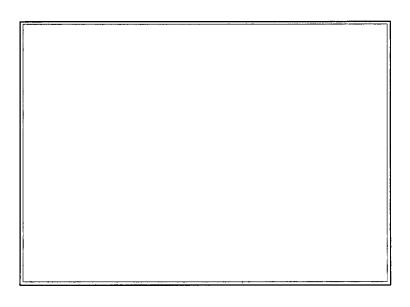
Subject Interior

Borrower: Michael Ross	File	No.: 0907-012MTG
Property Address: 1830 Farm Trail	Cas	e No.: Order # 10500950
City: Sanibel	State: FL	Zip: 33957
Lender: Taylor, Bean & Whitaker		



2nd Bathroom





COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Michael Ross		File No.: 0907-012MTG
Property Address: 1830 Farm Trail		Case No.: Order # 10500950
City: Sanibel	State: FL	Zip: 33957
Lender: Taylor, Rean & Whitaker		<u> </u>



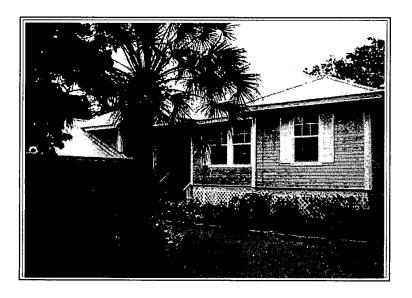
COMPARABLE SALE #1

1312 Sand Castle Rd Sanibel Sale Date: 04/17/2009 Sale Price: \$ 550,000



COMPARABLE SALE #2

211 Southwinds Dr Sanibel Sale Date: 04/20/2009 Sale Price: \$ 550,000



COMPARABLE SALE #3

1843 Farm Trail Sanibel Sale Date: 05/01/2009 Sale Price: \$ 559,000

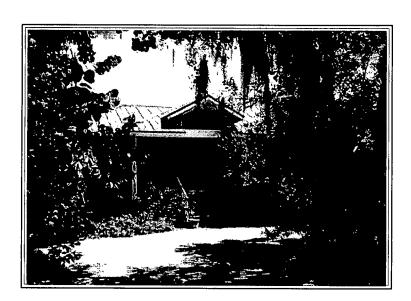
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Michael Ross	. Fil	le No.: 0907-012MTG
Property Address: 1830 Farm Trail	Ca	ase No.: Order # 10500950
City: Sanibel	State: FL	Zip: 33957
Lender: Taylor, Rean & Whitaker	200 - E. H. C. C. C.	•



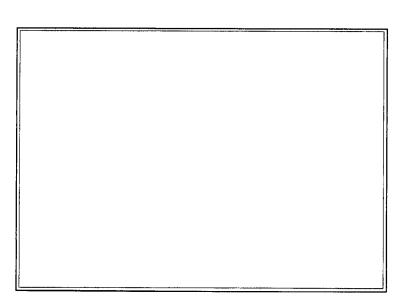
COMPARABLE SALE #4

9476 Balsa Ct Sanibel Sale Date: Listing/5% Sale Price: \$ 564,310



COMPARABLE SALE #5

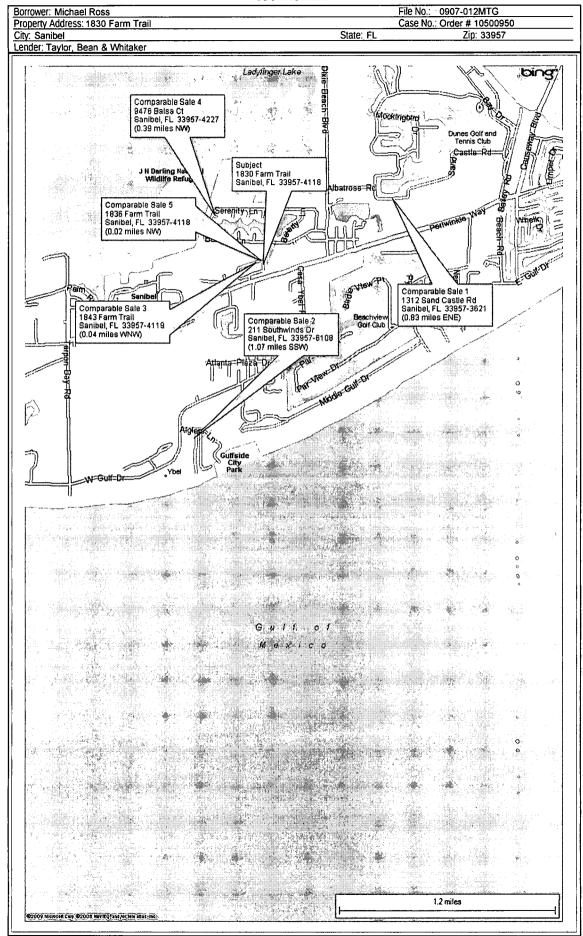
1836 Farm Trail Sanibel Sale Date: Listing/5% Sale Price: \$ 579,000



COMPARABLE SALE #6

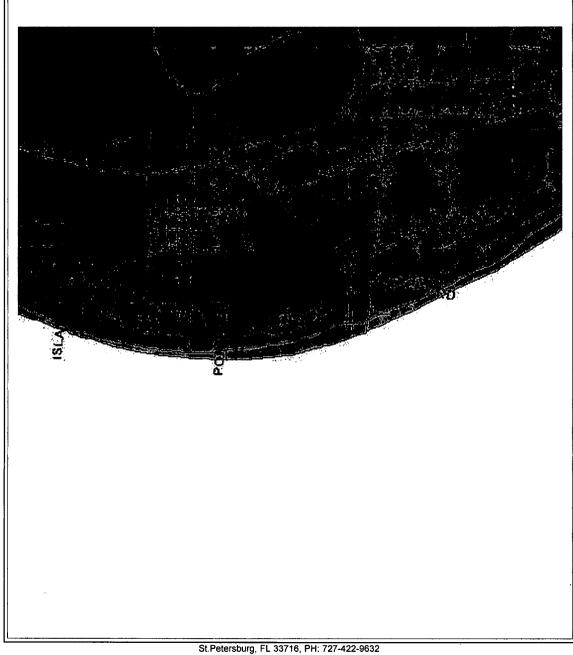
Sale Date: Sale Price: \$

LOCATION MAP



FLOOD MAP

Borrower: Michael Ross	Fi	le No.: 0907-012MTG	
Property Address: 1830 Farm Trail	C	ase No.: Order # 10500950	
City: Sanibel	State: FL	Zip: 33957	
Lender: Taylor, Bean & Whitaker			



License Page

Borrower: Michael Ross		File No.:	0907-012MTG
Property Address: 1830 Farm Trail		Case No.:	Order # 10500950 Zip: 33957
Borrower: Michael Ross Property Address: 1830 Farm Trail City: Sanibel Lender: Taylor, Bean & Whitaker	State: FL		Zip: 33957
Lender: Taylor, Bean & Whitaker			
·			

FLOORPLAN



Bedroom

Driving Room

Living Room

Living Room

Living Room

Bath

Ot

Badroom

Bedroom

Bedroom

Bedroom

Comments:

Code	AREA CALCULATIONS Description	SUMMARY Net Size	Net Totals
GLA1	First Floor	1756.5	1756.5

(Rounded)

Net LIVABLE Area

u u	VING ARI	EA BREAKD	OWN Subtotals
0.5 x 0.5 x	-	15.0 46.0 5.0 4.2 51.0 41.0	30.0 230.0 12.5 9.0 357.0 1107.0
7 Items		(Rounded)	1757

1757



SERVICE ENGAGEMENT LETTER

Read carefully before accepting

- If you accept this order you agree to the order guidelines and the following terms and conditions:
 - o You must attempt to contact the forrower within 24 hours of accepting this order. The inspection date should be set as soon as possible. If unable to do so, you must notify SecurityOne Valuation Services, Inc. ("SecurityOne") as soon as possible.
 - o If the subject property proves to be different than what is on the order, please stop and contact us as soon as possible.
 - o Once the inspection is completed, all attempts will be made to deliver the requested product within 36 hours of inspection or by the due date stated on the order, whichever occurs first.
- Accept or decline this order within 24 hours of assignment. Failure to do so may result in reassignment of the order.
- Before accepting this appraisal assignment, please review the request form and order guidelines below. By accepting this appraisal assignment, you also accept the order guidelines, the Terms and Conditions of Use, our Privacy Statement, and the End User Agreement, all of which are incorporated herein by reference.
- All communication with the Client or Borrower, as identified below, is to be avoided. If the Client or Borrower contact you directly, explain your engagement with SecurityOne and forward or disclose all such communications with SecurityOne immediately thereafter. If the real estate agent contacts you, other than to set the appraisal inspection appointment, please forward or direct their communications to the Client.
- A minimum of three (3) interior photo must be provided.
- Do not send the completed report directly to the Client or Borrower.
- Do not attach an invoice or copy of the order equest when submitting your report.
- The appraisal report must be inspected and signed only by the assigned appraiser. You may not assign this order or the appraisal report If an inauthorized trainee and/or unapproved appraiser completes the assignment you will be required to correct the appraisal report, and may be subject to a reduced fee.
- Lender name: Taylor, Bean & Whitaler
- Lender Address: 315 NE:14th Street Ocala FL 34470
- Order Number: 10501031
- Loan Number: 3466532
- Base Price: \$325.00
- Fee Prices:
- Total Price: \$25.00
- Appraiser Communities:
- Borrower: h Egizica

• Parcel/Description:

Contact Name: mike Shader
Contact Phone: 3528175875
Occupancy: Primary Residence

TO : :

Loan Purpose: Refinance
Loan Type: Conventional

• Property Type: Single Family

Address: 3395 SW 4TH AVE, OCAL L, FL 14474, MARION
 Appraisal type: 1004/70 Uniform Residental Appraisal Report

Due Date: 08/4/2009
Additional Documents:

• Comments:

Order Guidelines:

Appraisal Forms

The appraisal report provided must be typewritten or computer printed on the most recent version of the Fannie Mae / Freddie Mac appraisal report form in effect at the time of the appraisal inspection date. The appraisal report must be on the appropriate form for the subject property type. If the request includes an incorrest form number, please notify SecurityOne immediately.

Appraisal Stantards and Chidelines

The appraisal report must conform to the Uniform Standards of Professional Appraisal Practice ("USPAP") and must follow the Fannie Mae / Freddie Mac guidelines in completing this request. The You must fully comply with all USPAP and Home Valuation Code of Conduct ("HVCC") rules, regulations and standards in the acceptance, production and delivery of the appraisal report.

Competency Provision

You must disclose any lack of knowledge and experience for this assignment and any necessary steps taken to ensure compliance with Competency Provisions outlined in the USPAP.

Approaches to Market Value

The estimate of market value should be developed utilizing all applicable approaches to value: (pst Approach, Sales Comparison Approach and the Income Approach. You must follow a reasonable valuation method the recognized these three approaches and provide an explanation for any approach not used. The Costant roach that be done of all fit appraisal products as this is a require the by the lender.

Appraiser Influence

We do tolerate any pressure or influence of a praisers. Any instances of inappropriate communication, pressure or influence should be apported immediately to SecurityOne (anonymously, if you prefix) and appropriate action will be taken. In addition, ou are expected to avoid conflicts of interest that may influence, either in reality or in appearance, the credibility of the appraisal. You should decline an assignment if you have any direct or indirect interest in the property being appraised or any relationship

with the property owner, borrower or any other party affiliated with the transaction that may give the appearance of a conflict of interest.

Purchase Agreements

If a purchase agreement is required, please contact security one immediately.

Inspection Upd

You are required to notify SecurityOne of in Section dates, modifications to delivery dates, estimated completion dates, and property viriations on his order. Please update these dates and the order status via the SecurityOne wassite.

Delivery Instructions

All reports must be sent through the Security one website. If you are unable to deliver through the Security One website, please contact us at (865) 987-1410 or (352) 368-6100 or info@security or evs.com

Fees & Fee Modifications

All fee modifications must be submitted through SecurityOne Valuation Services, Inc. and must be approved prior to proceeding with this order. Do not discuss fees or values with the Borrower or Client.

Required Information

Please attach a valid copy of your current appraisal license and E&O Insurance cover page on all orders.

You must comply with the privately regulations and information security guidelines issued put that to Title V of the Gram a Leach B by Act. By a cepting this order you agree the confidential information contained herein is a fifthe expressed purpose of confidence that assignment. Subsequent disclosures or distribution of contained nation action is strictly prohibited.

HVCC Indemnification

You agree to fully indemnify SecurityOne and its owners, officers, affiliates, subsidiaries, directors, employees, agents, information providers, licensors and licensees from and against any and all third party claim, demands, damages, losses, expenses, cost and liabilities or any kind or nature whatsoever (including, but not limited to, attorneys' fees) which of any such person may arise out of, in connection with or as a result of a breach of the HVCC by you.

Confidentiality

You agree that all information provided pursuant to this order and any other agreement you have with SecurityOne is confidential and proprietary to SecurityOne. You agree that you will not use any information provided by SecurityOne for any purpose other than as permitted or required for performance under this order or any other agreement you have with SecurityOne. You agree not to disclose or provide any information provided by SOVS to any third party with the exception of

• any affiliate or branch, which is bound to retain the confidentiality and security of such

information and has the need to know such information in the course of performing services pursuant to this Agreement and

• employees, agents, counselors or contractors who have a need to know in the course of performing services pursuant to this Agreement, provided that such employees, agents, counselors or consultants are bound to retain the confidentiality and security of the information in accordance with the provisions of this Agreement;

and you agree to take all reasonable measure including, without limitation, measures taken to safeguard your own confidential information o prevent any such disclosure by employees, agents, or contractors. In no event shall you divulge to any third party, other than those specified above, the contents in this Service Engagement Letter of any invoices, fee agreements, fee sheets, customer information sheets, order forms or charge documentation that you receive from SecurityOne without the written consent of SecurityOne.

If you are required by applicable law or requested by legal process, civil investigative demand on similar process to disclose any confidential or proprietary information, you covenant that you shall: (i) notify SecurityOne promptly to allow SecurityOne to seek an appropriate protective order or waive compliance with this confidentiality covenant; (ii) seek instruction from SecurityOne prior to party so required disclosing such information; and (iii) follow all reasonable instructions from SecurityOne regarding such required disclosing.

Engagement Agreement

You agree to return a full; complete appraisal report to SecurityOne by the above stated due date listed for the agreed-upon fee. The fee will not be changed without the prior written consent of SecurityOne. This assignment may be withdrawn by SecurityOne without payment if you do not accept this order within 24 hours or do not complete the assignment by the given due date.

Order Form

General				Status:		
	0907-022MTG	Loan Type:		Dates		
Case No:	Order # 10501031 Loan # 3466532		l Appraisal	Ordered:		
Client File No.: Tracking No.:	LOan # 3400032	Property Type: Sin Form Type: 100	gle Family 04-05	Due: Assigned:		
1	G:\0907-022MTG.aci	101111ypc. 100		Inspected:	July 30, 20	009
Property Inf		:		Reviewed:		
2	3395 SW 4th Ave			Signed:	07/30/200	9
T		ty: Marion	St: <u>FL</u> Zip: <u>34471</u>	Fax/EDI:		
	Too Lengthy-See Addendum	No:T/R/S: 15-22-30	Census: 0024.01	Delivered: Invoiced:	07/31/2009	<u> </u>
	\$135,000 Refinance	Loan Amt.: N/A	Date of Sale: 07/20/2009	User Defined:	077317200	-
	8 Bedrooms: 4 Baths:		ed Value: \$200,000	Cancelled:		
	irst: Joseph Egizio & Last:		wner: Wells Fargo	Paid:		
Client Infor	,	X Bill To	X Send To			
Client: Branch:	Taylor, Bean & Whitaker	14)		Billing Inform	ation	
Ī	315 NE 14th St.	<u></u>		Invoice No.: Fee:		\$325.00
	Ocala	State: FL	Zip: 34470	1		4020.00
Phone:		Fax:				
Contact:						
Misc:						
Client Infor	nation	∐ Bill To	Send To			
Client: Branch:				Tax: Total Amount:		\$0.00 \$325.00
Address:				Payment 1:		Ψ020.00
City:		State:	Zip:	Check #:	Date:	
Phone:		Fax:		Payment 2:		
Contact:				Check #:	Date:	
Misc:	roker Information			Due:		\$325.00
	Michael Moliterno		Supervisor:			
	State Certified Res.REA RD 6315	State: FL				State:
License #:		State:				State:
	11/30/2010		Exp. Date:			
	tact Information	111	Di			
Primary Conta Best time to ca			ome Phone:ork Phone:			
	Contact Information	· · · · · · · · · · · · · · · · · · ·	on Frone.			
	ntact:	Но	ome Phone:			
Best time to ca		W	ork Phone:			
Special Ins	tructions					
		4				
Comments						
ł						

Michael Thomas Group Inc. 11745 7th Way N. #3 St.Petersburg, FL 33716 PH: 727-422-9632

BILL TO	
Taylor, Bean & Whitaker	
315 NE 14th St.	
Ocala, FL 34470	

INVOICE

* Forward to Accounts Payable *

REFERENCE Invoice #:	
Invoice Date: Order Date:	07/31/2009
Appr. File #:	0907-022MTG
Case #:	Order # 10501031
Client File #: PO #:	Loan # 3466532
Tracking #:	

DESCRIPTION			
Borrower: Property Address:	Joseph Egizio & Cristin Morris 3395 SW 4th Ave Ocala, FL 34471		

BILLING					AMOUNT
Single Family Resi	idential Form #1004			\$	325.00
Sales Tax @			Subtotal	\$	325.00 0.00
			Total	\$	325.00
Payment 1 Payment 2	Check #: Check #:	Date: Date:		()
Terms: Due Upon Federal Tax #: 26	Receipt 6-2772036	Your Prompt Payment Is appreciated	Balance Due	\$	325.00

1.5% Compound Monthly Interest on all accounts in excess of 30 days Thank you for your business!!

* Please Return	This Portion With Your I					
PAYMENT		PAYMENT				
		Amount Due:			\$	325.00
FROM		l			_	
		Amount Enclo	sed:		\$	
Taylor, Bean & Whitaker		Credit Card:	Visa	MC	AMEX	Discover
315 NE 14th St.		0				
Ocala, FL 34470		Card #:				
		Exp. Date:				
SEND PAYMENT TO		Signature:				

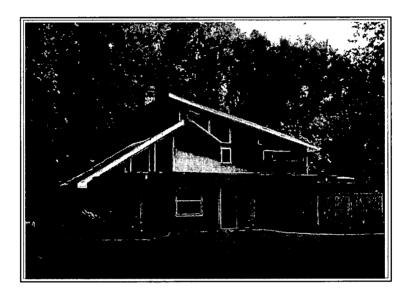
Accounts Receivable

Michael Thomas Group Inc. 11745 7th Way N. #3

St.Petersburg, FL 33716

ue: \$ 325.00 nclosed: \$_ Visa MC AMEX Discover Holder Name: Invoice #: Invoice Date: 07/31/2009 Appr. File #: Case #: 0907-022MTG Order # 10501031

APPRAISAL OF



Single Family Residential Home

LOCATED AT:

3395 SW 4th Ave Ocala, FL 34471

FOR:

Taylor, Bean & Whitaker 315 NE 14th St. Ocala, FL 34470

BORROWER:

Joseph Egizio & Cristin Morris

AS OF:

July 30, 2009

BY:

Michael Moliterno State Certified REA # RD 6315

Michael Thomas Group Inc. 11745 7th Way N. #3

Order # 10501031 File No. 0907-022MTG

Taylor, Bean & Whitaker 315 NE 14th St. Ocala, FL 34470

File Number: 0907-022MTG

To Whom It May Concern:

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

3395 SW 4th Ave Ocala, FL 34471

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 July 30, 2009

is:

\$200,000 Two Hundred 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,

Michael Moliterno

State Certified REA # RD 6315

Order # 10501031 File No. 0907-022MTG

F	ne purpose of this summ	arv annraisal	renort is to	n nrovide the len	derictie	ont with an accur	ate and adequa	telv su	nnorted	opinion (of the r	narket v	alue of	the subje	ct property
Ė	Property Address 3395		_	o provido (110 101)			Ocala	,	,,,,,,,,,	,		te FL		ode 3447	
	Borrower Joseph Egi			C	wner of	Public Record W						unty Ma			
	Legal Description Too L														
ı	Assessor's Parcel # 307					Tax	Year 2008				R.E	. Taxes	s 5.59	1.28	
-	Neighborhood Name AC		rec				Reference T/R	/S: 15	-22-30)		nsus Tra			
SUBJECT	Occupant Owner	Tenant D	_	S	pecial A	ssessments \$ N/			$\overline{}$		A \$	N/A	$\overline{}$	per year (per month
B	Property Rights Appraised			Leasehold	_	describe)	•								
ß	Assignment Type X P			Refinance Transac		Other (describe)									
	Lender/Client Taylor, I					315 NE 14th		344	70						
	Is the subject property cur									raisal?	(X)	'es	No		
	Report data source(s) use											<u></u>	110		
		a, anomy proces	(0), and date	.(0)			,			• ,					
	I X did did not ar	alvze the contra	ct for sale fo	or the subject purch	ase trar	saction. Explain the	e results of the ana	alvsis of	the contr	act for sale	or why	the anal	sis was	not perfore	ned.
	I have reviewed th							.,			,		,		
E				.,											
RACT	Contract Price \$ 135,0	OO Da	ate of Contra	act 07/20/2009) 1	s the property selle	the owner of nub	ic record	12 X	Yes	No	Data Soi	rce(s)	Realque	st
Ž	Is there any financial assis													X)No	_
CONT	If Yes, report the total doll	-	-	=	N/A		N/A					_			
Ĭ	in too, report the total don	ar amount and a		nome to se para.		•	11111								
															
ï	Note: Race and the racia	d composition	of the neigh	hborhood are not	aporais	sal factors.									
	Neighborho						ng/Trends			One:U	nit Hou	aing 🛴	, G	resent Lai	nd Use %
	Location Urban	X Suburban	Rurat	Property Va		Increasing	X Stable	Declir		PRICE	- to	AGE	One-l		77% %
			Under		_	Shortage	X In Balance	_	Supply	\$(000)		(yrs)	2-4 U		7% %
ğ	Growth Rapid	X Stable	Slow	Marketing T		Under 3 mths	X 3-6 mths		6 mths	70	Low	New	+	Family	8% %
呈	Neighborhood Boundaries									700	High	40		nercial	5% %
Ö	properties along bour									300+/-		20+-	_	Vacan	
鼍	Neighborhood Description		ct's neighb	orhood has eas	sv acce	ess to employme	ent centers, sch	ools. s	niagon						
H	public transportation a														
z	typical for the area an													-1	-
	Market Conditions (includi					rketing condition	s in the subjec	t's neig	hborho	od appea	r to be	noma	I. Spec	cial loan o	liscounts,
	unusual interest buyd				-										
	segments are become	ng more stab	le with ma	arketing at typica	ally 3-6	Months.									
	Dimensions No Survey	Provided		Area	3.02 /	Acres	Shape	Recta	ngular	•		View F	Reside	ential	
	Specific Zoning Classifica	tion R1		Zonin	g Descri	iption Single Fa	mily Reside	ntial							
	Zoning Compliance	Legal 🔲 t	egal Nonco	informing (Grandfa	thered L	Jse) 🔲 No Zon	ing 🔲 illegal	(describ	e)						
	Is the highest and best us	e of the subject p	property as i	improved (or as pro	posed p	er plans and speci	ications) the pres	ent use?	X]Yes □	No	If No, de	scribe.		
	Utilities Public	Other (descri	be)			Public (Other (describe)			Off-site!	mprov	ements-	-Туре	Publ	ic Private
끹	Electricity X	1 X 2	00 Amp	S Water			X Well			Street A	spha	lt		<u> X</u>	
S	Gas	None	_		y Sewer		X Septic			Alley N					\Box
	FEMA Special Flood Haza		Yes XN						50047	5B	FEN	IA Map [ate 01	/19/198	3
	Are the utilities and off-site				(X) Y		o, describe. N/A				_				
	Are there any adverse site			•		•			•	Yes [_			e. <u>Any</u>	
	observed items su									respect	to th	e subj	ect's i	marketa	bility.
	Appraisal Contains	s Addendur	ns. No a	dverse condi	tions	were noted at	the time of a	pprais	sal.						
			or the state of the Land				Tr		· · · · · · · · · · · · · · · · · · ·		io-Territorio		-	and the contract of the contra	Make the control of t
		ESCRIPTION		W .			EXTERIOR DES						R		
		One with Access	ory Unit	Concrete Slab	$\overline{}$	Crawl Space	Foundation Wal			n Grade	•	Floors		Cpt/Cei	
	# of Stories Two	🗀		Full Basement		Partial Basement	Exterior Walls		r/Sidi			Walls	1	Drywall	
				Basement Area O.			Roof Surface			Shingle		Trim/Fir		Wood/A	
	Existing Propo		er Const.	Basement Finish N Outside Entry/		Suma Duma	}					Bath Flo		Tile/Avg FbrGls/	
	Design (Style) Contem Year Built 1976	ipuialy			Exit Infestati	Sump Pump	Window Type Storm Sash/Inst			ngAlum		Bath Wa		None	AVY
	Effective Age (Yrs) 17-2	0		Dampness	$\overline{}$	on ettlement	Screens		ro/No res			X Driv		# of Cars	Four
	Attic	None		Heating X FWA	_	WBB Radiani			_	odStove(s)	1#			e Concr	
	Drop Stair	Stairs		Other	_	el Elec	X Fireplace(s)	# 1	_	nce		$\overline{}$	age	# of Cars	N/A
	Floor	X Scuttle				Conditioning	X Patio/Deck	7 '	X Po			Car		# of Cars	N/A
	Finished	Heated		Individual	I I	Other C-Fans	X Pool		Ott			Att.	ion.	Det.	Built-in
TS	Appliances X Refrige		nge/Oven	X Dishwasher	X Dis			er/Dryer	_	ther (descr	ihe\ F		nd	J Det.	C J Dunc-ur
ROVEMENT	Finished area above gra		ige/Oven	8 Rooms	(/() 013	4 Bedrooms		3 Bath						ivinn Area	Above Grade
ě	Additional features (specia		t items, etc.		sidere	d personal pr									
Į	appliances, etc., h														
Ë	Describe the condition of t								onal o	r extern	al ob	solesc	ence	observe	d at the
Ě	time of the inspect		-												
ı															-
ı	Are there any physical def	iciencies or adve	erse conditio	ons that affect the li	vability.	soundness, or struc	tural integrity of th	e propei	rty?	Yes	XN	o If Y	es, desc	ribe. The	ere are
ı	no apparent adver								_						
	Does the property general	ly conform to the	noighborhe	100				(C)		1		N			
		.,	neignoonic	ood (functional utilit	y, style,	condition, use, con	struction, etc.)?	(X)	res ∟	JNO ITN	io, aesa	ribe. <u>N</u>	/A		
			neignoonic	ood (functional utilit	y, style,	condition, use, con	struction, etc.)?	<u></u>	res	JNO ITN	vo, desc	inde. <u>IN</u>	I/A		
			rneignborne	ood (functional utilit	y, style,	condition, use, con	struction, etc.)?	(X)	res	JNO ITM	vo, desc	cribe. IN	I/A		

File No. 0907-022MTG

- F.			" 11 1 1 1					0.000	240.00	`		
					t neighborhood rang			/	249,900			
					twelve months rang				to \$ 230			
FEATURE		SUBJECT			SALE NO. 1		,	E SALE NO. 2		MPARABL		
3395 SW 4th Ave			1429 SE 14ti	h Ave	•	7275 NE	61st A	ve Rd	3560 SV	V 24th	Ave	Rd
Address Ocala			Ocala			Ocala			Ocala			
Proximity to Subject			1.93 miles N	E		0.86 mile	es E		1.21 mil	es W		
Sale Price	s	135,000		s	160,000			200,000			s	230,000
Sale Price/Gross Liv. Area	\$	39.50 sq. ft.	\$ 55,69 sq.	ft		\$ 67.6	1 sn ft		}	20 sq. ft.	LILLY & CHEWISE	
Data Source(s)	Andrew Street, Control	c/Win2Data	Realquest/Pu					cRec&ExtInsp				c&ExtInsp
	ocromour	orom ura inibilia a parinini	MLS # 32390		(COGEXIIISP	MLS # 3		CITCOGENTINOP	MLS#3		ioi (c	COLATION
Verification Source(s)		or Inspect	**		1			1				
VALUE ADJUSTMENTS		SCRIPTION	DESCRIPTIO		+(-) \$ Adjustment	DESCR		+(-) \$ Adjustment		RIPTION	+	+(-) \$ Adjustment
Sale or Financing	N/A		Conventiona	ı		Convent			Convent		- 1	
Concessions	was a second second second	Noted	None Noted			None No		- 4	None No			
Date of Sale/Time	07/20	/2009	06/30/2009			06/15/20	009		07/10/20	009		
Location	Acrea	ge & Unrec	Edgewood Parl	k .		Silver Sha	dows		El Dorado)		
Leasehold/Fee Simple	Fee S	Simple	Fee Simple			Fee Sim	ple		Fee Sim	ple		
Site	3.02	Acres	1.02 Acres		10,000	1.61 Acr	es	10,000	1.26 Acr	es		10,000
View	Resid	ential	Residential			Residen	tial		Residen	tial		
Design (Style)	Conte	mporary	Contemporar	rv		2 Story			Ranch			
Quality of Construction		ling/Avg	Fr/Siding/Ave			CB/Stuc	co/Ava	-5 000	CB/Stuc	co/Ava		-5,000
	33 Ye		42 Years	<u> </u>		2 Years	00// ttg		29 Year		-	
Actual Age			Average			Good			Avg/God		-+-	-10,000
Condition	Avera					T 1		-7,500			-+	-10,000
Above Grade	Total Bd			ths	0.000	Total Bdrms.	Baths	,	Total Bdrms.	Baths	-	
Room Count	8	4 3		4	-2,000	8 4		3 44 500	7 4	700	2	45.505
Gross Living Area 25		3,418 sq. ft.	1 -	sq. ft.	13,600		,958 sq.	ft. 11,500		,798 sq	. ft.	15,500
Basement & Finished	None		None			None			None			l
Rooms Below Grade	None		None			None			None		_	
Functional Utility	Adeq		Adequate			Adequat	<u>e</u>		Adequat	e	\perp	
Heating/Cooling	FWA	C/Air	FWA C/Air			FWA C//	Air		FWA C/	Air		
Energy Efficient Items	Stand	lard	Standard			Standard	<u> </u>		Standar	d_	_ [
Garage/Carport	None		None			None			2 Car G	arage		-5,000
Porch/Patio/Deck		Porch	Patio, Porch			Patio, Po	rch	-1	Patio, Po			
Fpl	Fpl		Fpl			Fpl		1	Fpl			
Pool	Pool		Pool			None		10,000				
F001	F 001		1 1 001			HUITE		10,000	17001		+	
	> 0000000000000000000000000000000000000			т.	04.000	ত	<u> </u>	14 000	(D).	$\overline{\Box}$		5 500
Net Adjustment (Total)	Property of	C18 1 9	X+	\$	21,600	(X)+	_	<u> 14,000</u>	[X]+		\$	5,500
Adjusted Sale Price		Mark to the	Net Adj. 13.5%	%		Net Adj. 7.	.0% %		Net Adj. 2	.4% %	1	
<u>'</u>						ı						
of Comparables	W60.00 20679	antigitationes, o sales	Gross Adj. 16.0%			Gross Adj. 2			Gross Adj. 1			235,500
I X did			history of the subject	proper				\$ 214,000 he appraiser ha				
			history of the subject	proper								
I X did	nd the	selected cor	history of the subject mparable sales	proper	ty and comparable s	ales. If not, ex	cplain]	he appraiser ha	s perforn			
I X did	nd the	selected cor	history of the subject mparable sales	proper	ty and comparable s	ales. If not, ex	cplain]		s perforn			
I X did did not res subject property, ar	nd the	selected cor	history of the subject inparable sales ales or transfers of th	proper	ty and comparable s	ales. If not, ex	cplain]	he appraiser ha	s perforn			
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I X did did not res subject property, and My research did X Data source(s) Public My research did X Data source(s) Public Report the results of the res	did not r Record did not r Record	selected cor eveal any prior s ds/Win2Data eveal any prior s ds/Win2Data d analysis of the	history of the subject inparable sales ales or transfers of the i/MLS ales or transfers of the i/MLS prior sale or transfer JBJECT	e subjections	ect property for the the coarable sales for the of the subject property for the COMPARABLE SALES	ales. If not, ex ree years pric year prior to t	or to the eff the date of arable sale	The appraiser has ective date of this appraisale of the comparable services (report additional price MPARABLE SALE NO	aisal. sale. r sales on pa	ned res	RABLE	h on the
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Order # 10501031 File No. 0907-022MTG

Uniform Residential Appraisal Report

Intended User:		
the intended user of this appraisal report is the Lender/Client. The in	tended use is to evaluate the property that is the sub	ect of the
appraisal for a mortgage finance transaction, subject to the stated \$	Scope of Work, purpose of the appraisal, reporting re-	uirements of
this appraisal report form, and Definition of Market Value. No addition	onal Intended users are identified by the appraiser.	
Cost Approach:		
Replacement costs used in the cost approach are used for valuation		
figures for insurance purposes. The definition of 'market value' on F	age 4 of this appraisal report is not consistent with 'ir	surable value'.
The Appraiser is not an insurance agent and is not familiar with insu	rable value of properties. Therefore; the contents ar	d figures
estimated in this report are for Appraisal Market Value purposes on	y. It is prohibited for the client or a 3rd party to rely o	n these figures
for insurance coverage purposes. The cost approach is not to be us	ed at any time or by any insurance company or provi	der for any
related insurance purposes including but not limited to replacement	reproduction costs.	
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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 user, 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.

Order # 10501031

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)
Signature Name Michael Moliterno Company Name Michael Thomas Group Inc. Company Address 11745 7th Way N. #3 St. Petersburg, Florida 33716 Telephone Number 727-422-9632	Signature Name Company Name Company Address Telephone Number
Email Address mtm@michaelthomasgroup.net	Email Address
Date of Signature and Report 07/30/2009 Effective Date of Appraisal July 30, 2009 State Certification # State Certified Res.REA RD 6315 or State License # or Other (describe) State # State FL Expiration Date of Certification or License 11/30/2010	Date of Signature State Certification # or State License # State Expiration Date of Certification or License
ADDRESS OF PROPERTY APPRAISED 3395 SW 4th Ave Ocala, FL 34471	SUBJECT PROPERTY Did not inspect subject property Did inspect exterior of subject property from street
APPRAISED VALUE OF SUBJECT PROPERTY \$ 200,000	Date of Inspection Did inspect interior and exterior of subject property Date of Inspection
LENDER/CLIENT Name	COMPARABLE SALES
Company Name Taylor, Bean & Whitaker Company Address 315 NE 14th St. Ocala, FL 34470 Email Address	Did not inspect exterior of comparable sales from street Did inspect exterior of comparable sales from street Date of Inspection

Order # 10501031 File No. 0907-022MTG

					esidentia		ppiui	Jui IV	сроп	Fi	le No. 090	77-02	
FEATURE	9	SUBJECT	CO	MPARAE	LE SALÉ NO. 4		CON	/PARABLE	SALE NO. 5		COMPARA	BLE S	SALE NO. 6
3395 SW 4th Ave			2809 NE	= 49th	St	_[{	5480 SE	41st C	1				
Address Ocala			Ocala				Ocala						
Proximity to Subject	3.8	0.00	6.32 mil	es NN	E	4	4.12 mile	s ESE					
Sale Price	\$						1.14	9	249,900	A. A.		s	
Sale Price/Gross Liv. Area	\$	39.50 sq. ft.	\$ 102.0	04 sq. ft.	100	9	92.7	6 sq. ft.	72.00	\$	sq.	t.	
Data Source(s)	PubRe				licRec&ExtIns		Realque:	st/Public	Rec&ExtInsp				
Verification Source(s)	Interio	rInspect	MLS#3	10738			MLS # 3	4480					
VALUE ADJUSTMENTS	DE	SCRIPTION	DESC	RIPTION	+(-) \$ Adjustmer	t	DESCR	IPTION	+(-) \$ Adjustment	DE	SCRIPTION	1	+(-) \$ Adjustme
Sale or Financing	N/A		Active L	isting		7	Active Li	sting					
Concessions	None	Noted	N/A	_			N/A	_					
Date of Sale/Time	07/20	/2009	Listing/1	10%	-26,9	90 I	Listing/1	0%	-24,990				
Location	Acreac	e & Unrec	N Pine I	Heights		1	Acreage	& Unre	c				
Leasehold/Fee Simple	Fee S		Fee Sim			_	Fee Sim						
Site	3.02 A		4.74 Acr		-20.0		2.65 Acr						
View	Resid		Residen	_		$\overline{}$	Resident						
Design (Style)	_	mporary	Contem			_	Contemp						
Quality of Construction		ing/Avg	Fr/Siding			_	Fr/Siding		1				
Actual Age	33 Ye		30 Years			$\overline{}$	36 Years						
Condition	Avera		Average				Average		1				
Above Grade	Total Bdr		Total Bdrms	Baths			Total Borms	Baths	1	Total Be	drms Bat	hs	†
Room Count		4 3	7 3	CHAIR IS	2 2,0		7 3		2				†
Gross Living Area 25		3,418 sq. ft.		2,645 s	_			694 sq.				sq. ft.	1
Basement & Finished	None		None	., - · - 3	`	_	None ~		1 .5,.00				
Rooms Below Grade	None		None		Ì	- 1	None						
Functional Utility	Adequ	iate	Adequat	te		_	Adequate	9	1				
Heating/Cooling	FWA		FWA C/				FWA C/A		1				t
Energy Efficient Items	Stand		Standar				Standard		1	1			
Garage/Carport	None	w. u	None	-			None	-	†			-	
Porch/Patio/Deck	Patio,	Porch	Patio, Po	nrch	1	_	Patio, Po	rch	<u> </u>			_	
Fpl	Fpl	. 0.011	Fpl	-1011	-	_	Fpl		+				-
Pool	Pool		Pool			_	Pool						
. 501	. 551		. 551			-+'			i				
Net Adjustment (Total)				X).	\$ 25,6	an 	 +	XI. I	6,890	·(X)+	. П.	2	·
Adjusted Sale Price	1983 14 o	activity of the contract	Net Adj		20,0		Net Adj2		. 0,000		i. 0.0% s	÷	
of Comparables	100	and the second	Gross Adj. 2		244 2		Gross Adj. 1		243,010		•		
ITEM		SII	BJECT	.0.070	COMPARABLE				MPARABLE SALE NO				LE SALE NO. 6
Date of Prior Sale/Transfer		No Prior Sal			No Prior Sales				or Sales		00		22 0/ 22 110. 0
Price of Prior Sale/Transfer		Within 3 Ye			Within 1 Year			+	1 Year				
Data Source(s)		Win2Data/M		Sec.	Win2Data/ML	S/Pu	hRec		ata/MLS/PubR	ec.			
Effective Date of Data Source	re(s)	07/30/2009			07/30/2009			07/30/					
Summary of Sales Compari	ison Appr	oach											
				-	· · · · · · · · · · · · · · · · · · ·								
ie Mac Form 70 March 2005					oduced using ACI software, 8								Age Form 1004 March

Borrower: Joseph Egizio & Cristin Morris	File No.: 0907-022MTG
Property Address: 3395 SW 4th Ave	Case No.: Order # 10501031
City: Ocala	State: FL Zip: 34471
Lender Taylor Bean & Whitaker	

CLIENT IDENTIFICATION & USAGE

This report was prepared for the noted client, to be used in processing a purchase/refinance of the subject property.

PURPOSE OF THE APPRAISAL

The purpose of the appraisal is to provide an opinion of market value to be used as indicated in the Client Identification & Usage section of this addendum. Generally, this opinion of market value is as set forth in the glossary of the Uniform Standards of Professional Appraisal Practice.

SCOPE OF WORK & APPRAISAL PROCESS

Scope of work is defined, according to Uniform Standards of Professional Appraisal Practice, as "The amount and type of information researched and the analysis applied in an assignment". The subject property was identified by legal description and physical address. Data for the subject property was obtained from Public Records, an exterior and interior inspection, and MLS data, where available. The inspection of the subject property helps to identify comparability to surrounding properties, as well as any unusual characteristics. Data for the comparable sales used in this appraisal was obtained from a visual observation from the street, Public Records, and MLS data and office files, where available. A visual inspection of the surrounding area was conducted in order to obtain information and familiarize the appraiser with the subject neighborhood. This inspection helps to identify locational, physical, economic, and environmental factors affecting the marketability of the subject, but is not a guarantee as to whether or not these factors actually exist on or around the subject property.

After collection of this information, the subject property information is compared to information obtained from the market through Public Records, field information, research services, cost services, and MLS data, where available. The subject is then valued using the Sales Comparison Analysis, and the Cost Approach and Income Approach to value, when applicable.

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

The analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice and in accordance with the regulations required by FIRREA. Unless stated otherwise, extraordinary assumptions and/or hypothetical conditions were not considered in the preparation of this report.

In accordance with the competency provision in USPAP, the appraiser certifies that his/her education, experience, and knowledge is sufficient to appraise the type of property being appraised and that no appraiser has provided significant professional assistance to the person inspecting the subject property and in completion of the analyses other than the person(s) named in the report or the appraisers employer.

PERSONAL PROPERTY

Items of personal property are not considered in the valuation of the subject. Personal property is defined as: "All items that are not realty. Items not permanently attached or affixed to the real estate". Items considered personal property include, but are not limited to: above ground pools and hot tubs, furniture, countertop microwave ovens, storage sheds, window treatments, etc. These items may be included in the contract sales price, but are not considered in the final estimate of

CONDITION OF IMPROVEMENTS

A visual inspection was made of the components of the subject, including: appliances, heating and cooling, floors, walls, mechanical, electrical and plumbing. Condition of these and any other components as indicated in the appraisal rely on reasonable expectations of adequacy. These observations do not indicate a guarantee of condition. If a guarantee is needed, one should be obtained from a properly licensed, legally qualified individual.

FLOOD ZONE

Flood zone information is taken from the Federal Emergency Management Agency maps. At times, the subject is located near a border between two zones. In this case, the higher probable flood zone is used. This determination does not create liability on the part of the appraiser for any damage that results from reliance on this determination. Due to the vagueness of these maps, and the inability to pinpoint the property, elevation surveys should be done to confirm all flood zones.

ENVIRONMENTAL HAZARDS

The appraiser is not an expert in the field of environmental hazards or toxic wastes, and consequently the appraisal should not be relied upon as to whether or not environmental hazards actually exist on or around the property. The inspection of the subject property, by the appraiser, does not constitute an expert environmental inspection of the property. In order to fully and adequately determine the condition of the property with respect to environmental hazards, an expert in the field of environmental hazards should make an inspection of the property.

Dwellings built prior to 1978 may contain lead-based paint.

WELLS

If "well" is indicated in the site section of the report, it is noted that this is an accepted source of potable water for the neighborhood. If a guarantee of water quality is required, an expert in the appropriate field should be contacted and the necessary water testing procedures should be performed.

SEPTIC TANKS

If "septic tank" is indicated in the site section of the report, it is noted that this is an acceptable form of waste disposal for the neighborhood. Unless otherwise noted in the comment section of site or by separate addenda, no visible problem with a

Borrower: Joseph Egizio & Cristin Morris	File No.: 0907-022MTG
Property Address: 3395 SW 4th Ave	Case No.: Order # 10501031
City: Ocala	State: FL Zip: 34471
Lendor Taylor Boon & Mittakor	

septic tank was noted at the time of the inspection. The existence of a septic tank would have no adverse affect on the estimate of value or marketability. The appraiser is not an expert on septic tanks. If an expert opinion is requested, an inspection by a qualified individual in this field should be conducted.

SQUARE FOOT BUILDING AREA & LIVING AREA CALCULATIONS

Actual living area is utilized for the subject property in both the Sales Comparison Analysis and the Cost Approach to value (when applicable). The living area utilized for the subject is from actual field measurements unless otherwise stated in the report.

The living area utilized for the comparable sales presented in the report was obtained from Public Records and MLS where available.

DEFERRED MAINTENANCE

In some cases, the appraiser may be required to estimate the cost to cure items of deferred maintenance. In these cases, the estimate of the cost(s) to cure is obtained from the use of the Marshall & Swift Residential Cost Handbook and local builder's costs. The reader is advised that this is an estimate only. In all cases, a truly accurate estimate of repairs should be obtained from a licensed professional in the problem areas. Depending on the results of his/her findings, or that of any inspections, the actual cost to cure may differ from the appraiser's estimate and affect value to the extent of any difference.

TAXES

Tax information herein is obtained from Public Records. The reader is advised that data on Special Assessments is a function of Title Searches, and unless discovered in the normal appraisal research, is not addressed herein.

PERMITS

Any and all improvements that require regulatory agency permits are assumed to have had those permits, and to be "legally" done unless otherwise noted elsewhere within this report. Items not requiring permits are assumed to have been done in a market acceptable manner, as well as to code.

INSULATION

The Florida Model Energy codes of 1979 established minimum insulation requirements of: R-11 walls, R-19 ceilings and R-11 raised floors, for all structures built since that time. In structures built prior to the enactment, an attempt to verify the existence of insulation, without warranty as to quality or quantity, is made, when reasonably accessible.

INSPECTIONS

The appraiser is not an expert or licensed contractor in, but not limited to: structural, plumbing, heating, air conditioning systems, electrical, appliances, roofs, soils, sub-soil conditions, subsidence, foundations, mechanical systems, pool heaters, pool filters, spas, termites, environmental hazards, septic systems, installations, existing conditions, or compliance of city or county codes.

NO WARRANTY OF THE APPRAISAL IS GIVEN OR IMPLIED. NO LIABILITY IS ASSUMED BY THE APPRAISER FOR THE STRUCTURAL OR MECHANICAL ELEMENTS OF THE PROPERTY. Therefore, any Buyer, Borrower, or other user of this report is advised to carefully consider their options relative to expert physical inspections of the subject property. Inspections by experts in any of the above areas may or may not reveal current or potential problems. The failure to exercise the right of professional expert inspections may constitute an acceptance of the property in its present condition. A list of licensed contractors, engineers, environmental inspectors, home inspectors, etc., may be found in the local phone directory. Depending on the results of any advised inspections, the market value may be affected to the extent of the cost to cure any problem areas or items.

THIRD PARTY USE

This appraisal has been prepared for our client as indicated in the Client Identification & Usage section of this addendum. This appraisal may not be used or relied upon by anyone other than the mortgagee and its successors and assigns, or the client, for any purpose other than the usage indicated in the Client Identification & Usage section of this addendum, without the express written consent of the appraiser. Where it is required that a third party (i.e. borrower) receive a copy of this report, it is being provided pursuant to authority from the Lender/Client, and that the third party may not be entitled to rely upon its contents when making any decisions concerning the property (i.e. a purchase). If this report is placed in the hands of anyone but the Lender/Client, Lender/Client shall make such party aware of all the assumptions and limiting conditions of the assignment.

DIGITAL SIGNATURE

It should be noted that the digital signature will only be displayed and inserted by the appraiser. Once the report is signed it cannot be edited unless the appraiser removes it. The signature of the appraiser can only be inserted from the appraisers designated computer and is password protected.

Conditions of Appraisal

The client by the acceptance of this appraisal report, agrees that the entire liability of the firm, appraiser, appraisers, for whatever reason, extends to the refund of the fee charged.

Legal Description

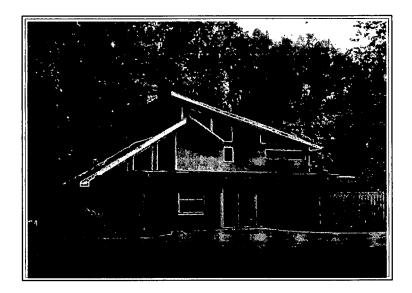
Borrower: Joseph Egizio & Cristin Morris			File No.: 0907-022MTG	
Property Address: 3395 SW 4th Ave			Case No.: Order # 10501031	
City: Ocala		State: FL	Zip: 34471	
Lender: Taylor, Bean & Whitaker				
SEC 30 TWP 15 RGE 22 PLAT BOOK E PAGE 004 J LOT 19 TH S 89-59-10 W 25 FT TO W ROW LINE OF FT TH S 89-59-10 W 230.17 FT TO POB TH S 00-26- 264.96 FT TH S 89-59-10 W 436.44 FT TO E ROW L LEMON AVE EXTENSION TH N 23-15-44 W 199.74 I OF CURVATURE OF A CURVE CONCAVE SWLY R TH NWLY ALONG ARC OF CURVE ARC DIST OF 93 N 89-59-10 E 557.97 FT TO POB	CENTRAL AVE TH S 0 54 E INE OF FT TO PT ADIUS OF 483.19 FT	M AT Too Len 10-26-54 E 44	gthy-See AddendumNE COR OF 8.44	

Order # 10501031 Market Conditions Addendum to the Appraisal Report File No. 0907-022MTG

IVIAI KEL CUI		aciiaaiii to t								
The purpose of this addendum is to provide the lender/client wit	th a clear and accurate	understanding of the m	narket trends and cor	nditio	ns prevalent in th	e sut	oject neighborho	od. T	his is a re	equired
addendum for all appraisal reports with an effective date on or a	after April 1, 2009.							•	47.4	
Property Address 3395 SW 4th Ave		City Ocala	<u> </u>	_	St	ate F	L Zip Code	34	471	
Borrower Joseph Egizio & Cristin Morris										
Instructions: The appraiser must use the information require overall market conditions as reported in the Neighborhood section										
analysis as indicated below. If any required data is unavailable										
provide data for the shaded areas below; if it is available, howev					_					
median, the appraiser should report the available figure and iden										
that would be used by a prospective buyer of the subject prope										
Inventory Analysis	Prior 7–12 Months		Current - 3 Months				Overall Trend			
Total # of Comparable Sales (Settled)					Increasing		Stable		Declinin	9
Absorption Rate (Total Sales/Months)					Increasing		Stable		Declinin	9
Total # of Comparable Active Listings					Declining	-	Stable:		Increasi	
Months of Housing Supply (Total Listings/Ab.Rate)		2000			Declining		Stable	(*)	Increasi	ng
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4-6 Months	Current – 3 Months			_	Overall Trend	_		
Median Comparable Sale Price				Ţ	Increasing	Ц	Stable	Щ	Declinin	
Median Comparable Sales Days on Market				Ц	Declining	Ц	Stable		Increasi	
Median Comparable List Price	***				Increasing		Stable		Declinin	
Median Comparable Listings Days on Market				×	Declining.		Stable	83	Increasi	
Median Sale Price as % of List Price				Щ	Increasing	Щ	Stable	⊩	Declinin	
Seller-(developer, builder, etc.)paid financial assistance prevale		No		ш	Declining	Ш	Stable	ــا	Increasi	_
Explain in detail the seller concessions trends for the past 12 r			•	•	•		•			
The Seller concessions trends for the past 1.										<u></u>
neighborhood appear to be normal. Special I										
known to be prevalent. Market data suggests	s mat property v	aiues in most ma	arket segments	s ar	e becoming	mo	re stable Wi	ın r	narketi	ng
at typically 3-6 Months.										
A - 6 1 1 - (P50 - 1 -) - 6 1 - 1 1 - 0	Yes X No If	ves, explain (including t	to transle in listings		ales of forceloss		nation)			
Are foreclosure sales (REO sales) a factor in the market?	Yes X No If	yes, explain (including t	ne trenas in listings a	ına s	ales of forectoset	brot	beruesj.			
				-						
Cite data sources for above information. Local MLS and	Public Records									
Cité data sources for above information.	Fublic Necolus									
Summarize the above information as support for your conclu	isions in the Neighbor	hood section of the ap	praisal report form.	If yo	u used any addit	iona	l information, su	ich a	s an anal	lysis of
,,	•			-	-	iona	l information, su	ich a	s an anal	lysis of
pending sales and/or expired and withdrawn listings, to formulat	te your conclusions, pro	ovide both an explanation	on and support for yo	ur co	onclusions.			ich a	s an anal	lysis of
• • • • • • • • • • • • • • • • • • • •	te your conclusions, pro	ovide both an explanation	on and support for yo	ur co	onclusions.			ich a	s an anal	lysis of
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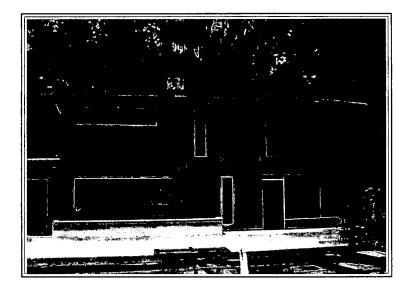
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Joseph Egizio & Cristin Morris	File N	No.: 0907-022MTG
Property Address: 3395 SW 4th Ave	Case	No.: Order # 10501031
City: Ocala	State: FL	Zip: 34471
Lender: Taylor, Bean & Whitaker		



FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: July 30, 2009 Appraised Value: \$ 200,000



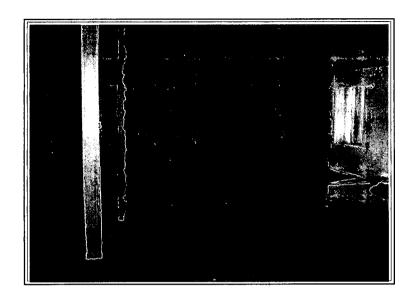
REAR VIEW OF SUBJECT PROPERTY



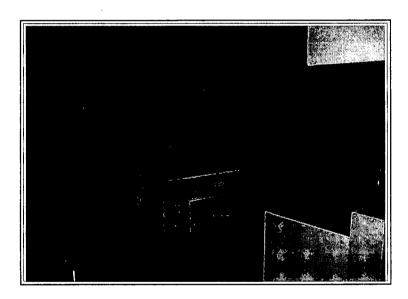
STREET SCENE

Subject Property: Interior Photograph Addendum

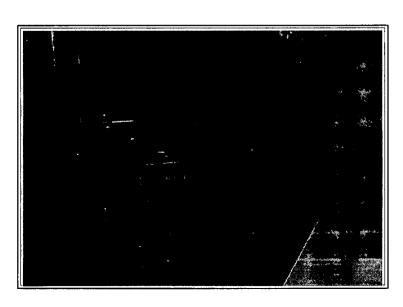
Borrower: Joseph Egizio & Cristin Morris	File	No.: 0907-022MTG	
Property Address: 3395 SW 4th Ave	Case No.: Order # 10501031		
City: Ocala	State: FL	Zip: 34471	
Lender: Taylor, Bean & Whitaker			



Subject Interior



Subject Inteior

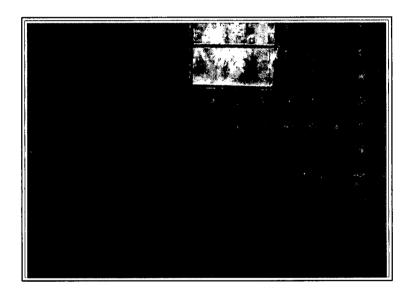


Subject Interior

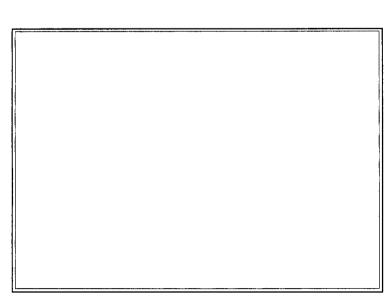
Borrower: Joseph Egizio & Cristin Morris	F	ile No.: 0907-022MTG
Property Address: 3395 SW 4th Ave		Case No.: Order # 10501031
City: Ocala	State: FL	Zip: 34471
Lender: Taylor, Bean & Whitaker		



2nd Bathroom



Den



COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Joseph Egizio & Cristin Morris		File No.: 0907-022MTG
Property Address: 3395 SW 4th Ave	(Case No.: Order # 10501031
City: Ocala	State: FL	Zip: 34471
Lender: Taylor, Bean & Whitaker		



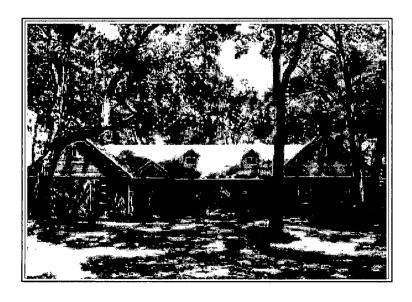
COMPARABLE SALE #1

1429 SE 14th Ave Ocala Sale Date: 06/30/2009 Sale Price: \$ 160,000



COMPARABLE SALE #2

7275 NE 61st Ave Rd Ocala Sale Date: 06/15/2009 Sale Price: \$ 200,000

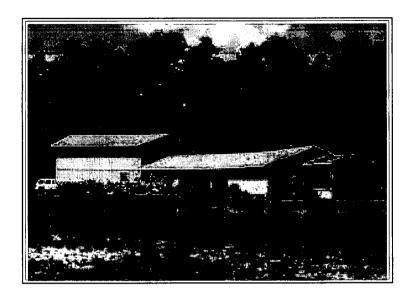


COMPARABLE SALE #3

3560 SW 24th Ave Rd Ocala Sale Date: 07/10/2009 Sale Price: \$ 230,000

COMPARABLE PROPERTY PHOTO ADDENDUM

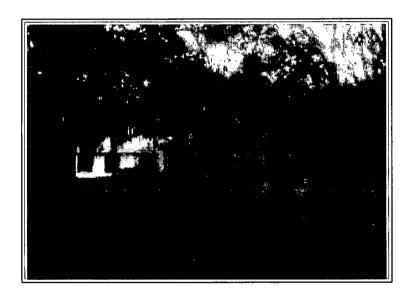
Borrower: Joseph Egizio & Cristin Morris	File !	No.: 0907-022MTG
Property Address: 3395 SW 4th Ave	Case	No.: Order # 10501031
City: Ocala	State: FL	Zip: 34471
Lender: Taylor, Bean & Whitaker		



COMPARABLE SALE #4

2809 NE 49th St Ocala

Sale Date: Listing/10% Sale Price: \$ 269,900



COMPARABLE SALE #5

5480 SE 41st Ct

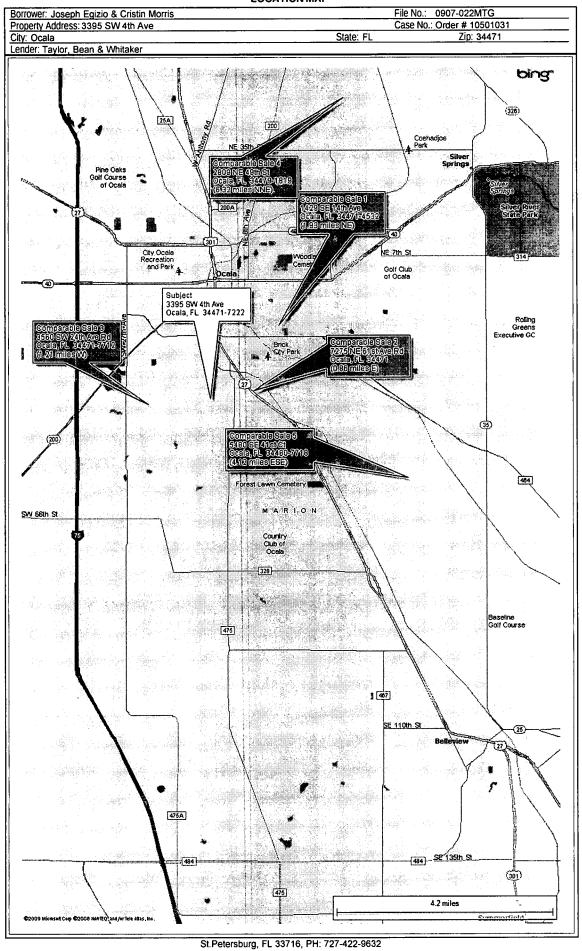
Ocala

Sale Date: Listing/10% Sale Price: \$ 249,900

COMPARABLE SALE #6

Sale Date: Sale Price: \$

LOCATION MAP



FLOOD MAP

Borrower: Joseph Egizio & Cristin Morris Property Address: 3395 SW 4th Ave File No.: 0907-022MTG Case No.: Order # 10501031 City: Ocala Lender: Taylor, Bean & Whitaker Zip: 34471 State: FL 1ST.P SW 55TH STREET RD SE S2ND SE É SE 59TH E 13TH SW 61ST LANE RD SE 62N SW 64TH 2

License Page

Borrower: Joseph Egizio & Cristin Morris	File No.: 0907-022MTG
Borrower: Joseph Egizio & Cristin Morris Property Address: 3395 SW 4th Ave	Case No.: Order # 10501031
City: Ocala Lender: Taylor, Bean & Whitaker	State: FL Zip: 34471
Lender: Taylor, Bean & Whitaker	
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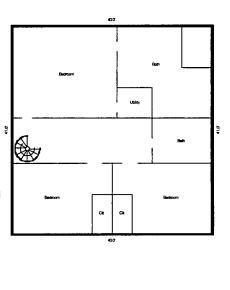
FLOORPLAN

Borrower: Joseph Egizio & Cristin Morris File No.: 0907-022MTG

Property Address: 3395 SW 4th Ave Case No.: Order # 10501031

City: Ocala State: FL Zip: 34471

Lender: Taylor, Bean & Whitaker



Sketch by Apax M^{nu}

Comments:

Code	AREA CALCULATIONS Description	SUMMARY Net Size	Net Totals
GLA1 GLA2	Description First Floor Second Floor	Net Size 2177.1 1640.0	Net Totals 2177.1 1640.0
Net	: LIVABLE Area	(Rounded)	3817

LI	ving a	NRE	a Breakdo	NWC	
	Breakdown			Subtotals	
First Floo	r				
	4.0	×	22.0	88.0	
	4.0	×	42.0	168.0	
	6.0	×	38.0	228.0	
0.5 ×	0.0	×	0.0	0.0	
0.5 ×	0.0	×	0.0	0.0	
	0.0	×	6.9	0.0	
0.5 x	0.0	x	0.0	0.1	
0.5 x	0.0	x	0.0	0.1	
0.5 ×	0.0	×	0.0	0.1	
0.5 x	0.0	x	0.0	0.1	
0.5 x	0.0	x	0.0	0.1	
0.5 x	0.0	×	0.0	0.1	
0.5 x	0.0	×	0.0	0.1	
	6.0	×	53.0	318.0	
	33.0	x	41.0	1352.6	
	1.0	×	22.0	22.0	
Second Flo	or				
	40.0	×	41.0	1640.0	