INVOICE

FROM:

Alan Associates, LLC
8905 Bishop Road
Fairhope, AL 36532

Telephone Number: 251-583-2532 **Fax Number:**

TO:

Annie Wilson
Annie Wilson
PO BOX 2255
Brewton, AL 36426

E-Mail:
Telephone Number: **Fax Number:**
Alternate Number:

INVOICE NUMBER

2WilsonAnnie1019

DATES

Invoice Date: 11/20/2019
Due Date:

REFERENCE

Internal Order #:
Lender Case #:
Client File #:
FHA/VA Case #:
Main File # on form: 2WilsonAnnie1019
Other File # on form:
Federal Tax ID:
Employer ID: 84-2428257

DESCRIPTION

Lender: Annie Wilson **Client:** Annie Wilson
Purchaser/Borrower: Annie Wilson
Property Address: 739 Brandenburg St
City: East Brewton
County: Escambia **State:** AL **Zip:** 36427
Legal Description: See sales comparison approach for legal description.

FEES	AMOUNT
Complete Appraisal	400.00
SUBTOTAL	400.00

PAYMENTS			AMOUNT
Check #: UNK	**Date:** 11/10/2019	**Description:** Check recieved.	400.00
Check #:	**Date:**	**Description:**	
Check #:	**Date:**	**Description:**	
		SUBTOTAL	400.00

TOTAL DUE $ 0

Client	Annie Wilson			File No.	2WilsonAnnie1019		
Property Address	739 Brandenburg St						
City	East Brewton	County	Escambia	State	AL	Zip Code	36427
Owner	Annie Wilson						

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Client	Annie Wilson			File No.	2WilsonAnnie1019
Property Address	739 Brandenburg St				
City	East Brewton	County	Escambia	State AL	Zip Code 36427
Owner	Annie Wilson				

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

☒ Appraisal Report (A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)

☐ Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

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

x- The statements of fact contained in this report are true and correct.

x- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

x- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

x- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

x- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.

x- My engagement in this assignment was not contingent upon developing or reporting predetermined results.

x- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

x- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.

x- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.

x- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: ____________

Based on sales data from the market area of the subject, the Reasonable Exposure Time is six to twelve months.

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

In compliance with the Ethics Rule of Conduct Section of USPAP Page U-7 effective January 1, 2012, this appraiser has no current or prospective interest in the subject property or parties involved. There have been no services performed by this appraiser on the subject property in any capacity within the previous 36 months.

I certify, as the appraiser, that I have completed all aspects of this valuation, including reconciling my opinion of value, free of influence from the client, client's representatives, borrower, or any other party to the transaction.

Source for definition of Market Value is The Appraisal Institute in their basic text; The Appraisal of Real Estate, 13th Ed., p.23.

Alabama State Statute 34-27A-3(b)(2) "This assignment was made subject to regulations of the State of Alabama Real Estate Appraisers Board. The undersigned state licensed real estate appraiser has met the requirements of the board that allow this report to be regarded as a certified appraisal".

esign.alamode.com/verify Serial:3BC02E93

APPRAISER:	SUPERVISORY or CO-APPRAISER (if applicable):
Signature:	Signature:
Name: Steven A Pharr Certified Residential	Name:
State Certification #: R01329	State Certification #:
or State License #:	or State License #:
State: AL Expiration Date of Certification or License: 09/30/2021	State: Expiration Date of Certification or License:
Date of Signature and Report: 11/20/2019	Date of Signature:
Effective Date of Appraisal: 10/24/2019	
Inspection of Subject: ☐ None ☒ Interior and Exterior ☐ Exterior-Only	Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only
Date of Inspection (if applicable): 10/24/2019	Date of Inspection (if applicable):

Serial# 3BC02E93
esign.alamode.com/verify

Alan Associates, LLC
8905 Bishop Rd
Fairhope, AL 36532

October 24, 2019

Annie Wilson
PO BOX 2255
Brewton, AL 36426

Re: Property: 739 Brandenburg St
East Brewton, AL 36427
Borrower: Annie Wilson
File No.: 2BriggsDarlene0619

In compliance with the Ethics Rule of Conduct Section of USPAP Page U-7 effective January 1, 2012, this appraiser has no current or prospective interest in the subject property or parties involved. There have been no services performed by this appraiser on the subject property in any capacity within the previous 36 months.

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

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

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

esign.alamode.com/verify Serial:3BC02E93

Sincerely,

Steven A Pharr
R01329

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	739 Brandenburg St
	Legal Description	See sales comparison approach for legal description.
	City	East Brewton
	County	Escambia
	State	AL
	Zip Code	36427
	Census Tract	9699.00
	Map Reference	108522
SALES PRICE	Sale Price	$
	Date of Sale	
CLIENT	Client	Annie Wilson
	Owner	Annie Wilson
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,838
	Price per Square Foot	$
	Location	N;Rural;
	Age	62
	Condition	C4
	Total Rooms	7
	Bedrooms	2
	Baths	2.0
APPRAISER	Appraiser	Steven A Pharr
	Date of Appraised Value	10/24/2019
VALUE	Final Estimate of Value	$ 98,800

RESIDENTIAL APPRAISAL REPORT

File No.: 2WilsonAnnie1019

SUBJECT

Property Address: 739 Brandenburg St | City: East Brewton | State: AL | Zip Code: 36427
County: Escambia | Legal Description: See sales comparison approach for legal description.
Assessor's Parcel #: See Page 3 of URAR
Tax Year: 2019 | R.E. Taxes: $ 0 | Special Assessments: $ 0 | Borrower (if applicable): Annie Wilson
Current Owner of Record: Annie Wilson | Occupant: [X] Owner [ ] Tenant [ ] Vacant | [ ] Manufactured Housing
Project Type: [ ] PUD [ ] Condominium [ ] Cooperative [ ] Other (describe) | HOA: $ 0 [ ] per year [ ] per month
Market Area Name: East Brewton | Map Reference: 108522 | Census Tract: 9699.00

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: [X] Market Value (as defined), or [ ] other type of value (describe)
This report reflects the following value (if not Current, see comments): [X] Current (the Inspection Date is the Effective Date) [ ] Retrospective [ ] Prospective
Approaches developed for this appraisal: [X] Sales Comparison Approach [X] Cost Approach [ ] Income Approach (See Reconciliation Comments and Scope of Work)
Property Rights Appraised: [X] Fee Simple [ ] Leasehold [ ] Leased Fee [ ] Other (describe)
Intended Use: This report is prepared for and intended for use by Annie Wilson for consideration in establishing the market value of the subject property.
Intended User(s) (by name or type): Annie Wilson
Client: Annie Wilson | Address: PO BOX 2255, Brewton, AL 36426
Appraiser: Steven A Pharr | Address: 8905 Bishop Rd, Fairhope, AL 36532

MARKET AREA DESCRIPTION

				Predominant Occupancy	One-Unit Housing PRICE $(000)	AGE (yrs)	Present Land Use	Change in Land Use
Location:	[ ] Urban	[X] Suburban	[ ] Rural				One-Unit 60 %	[X] Not Likely
Built up:	[ ] Over 75%	[X] 25-75%	[ ] Under 25%	[X] Owner			2-4 Unit %	[ ] Likely * [ ] In Process *
Growth rate:	[ ] Rapid	[X] Stable	[ ] Slow	[ ] Tenant	25 Low	0	Multi-Unit %	* To:
Property values:	[ ] Increasing	[X] Stable	[ ] Declining	[X] Vacant (0-5%)	350 High	125	Comm'l 2 %	
Demand/supply:	[ ] Shortage	[X] In Balance	[ ] Over Supply	[ ] Vacant (>5%)	150 Pred	25	Other 38 %	
Marketing time:	[ ] Under 3 Mos.	[ ] 3-6 Mos.	[X] Over 6 Mos.					

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): Market values appear to be stable for most residences similar to the subject. Demand also appears to be stable. Local Realtors indicate most listings are sold within 6 to 12 months of marketing. Support for the conclusions are from public records, appraisers, and Realtors. The 38% other land use is mostly vacant residential lots.

SITE DESCRIPTION

Dimensions: | Site Area: 1.9 ac
Zoning Classification: R1 | Description: Single Family Residential
Zoning Compliance: [X] Legal [ ] Legal nonconforming (grandfathered) [ ] Illegal [ ] No zoning
Are CC&Rs applicable? [ ] Yes [ ] No [X] Unknown | Have the documents been reviewed? [ ] Yes [ ] No | Ground Rent (if applicable) $ /
Highest & Best Use as improved: [X] Present use, or [ ] Other use (explain) It is the opinion of the appraiser that the highest & best use is as the current use that being a single family residential property.
Actual Use as of Effective Date: Single Family Residence | Use as appraised in this report: Single Family Residence
Summary of Highest & Best Use: Highest and Best use of the subject property is the current use as a residential property when considering all four factors for considering the highest and best use.

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private		
Electricity	[X]	[ ]	Unknown	Street	Asphalt	[X]	[ ]	Topography	Mostly Level
Gas	[X]	[ ]	Unknown	Curb/Gutter	None	[ ]	[ ]	Size	1.9 ac
Water	[X]	[ ]	Unknown	Sidewalk	None	[ ]	[ ]	Shape	Rectangular
Sanitary Sewer	[X]	[ ]	Unknown	Street Lights	Adequate	[X]	[ ]	Drainage	Adequate/Natural
Storm Sewer	[ ]	[ ]	None	Alley	None	[ ]	[ ]	View	N;Res;

Other site elements: [ ] Inside Lot [ ] Corner Lot [ ] Cul de Sac [ ] Underground Utilities [ ] Other (describe)
FEMA Spec'l Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 01053C0477E | FEMA Map Date 6/5/2012
Site Comments: No apparent adverse easements or encroachments noted at time of inspection. Single family Residential Zoning is typical for the area and if subject were destroyed it could be built back to its current state.

DESCRIPTION OF THE IMPROVEMENTS

General Description		Exterior Description		Foundation		Basement [X] None		Heating	
# of Units	1 [ ] Acc.Unit	Foundation	Brick-Avg	Slab	None	Area Sq. Ft.		Type	FWA
# of Stories	1	Exterior Walls	VynSide-Avg	Crawl Space	Yes	% Finished		Fuel	Electric
Type	[X] Det. [ ] Att. [ ]	Roof Surface	AsphShngles-Avg	Basement	None	Ceiling			
Design (Style)	DT1;Ranch	Gutters & Dwnspts.	Metal	Sump Pump	[ ] None	Walls		Cooling	
[X] Existing [ ] Proposed [ ] Und.Cons.		Window Type	SH Vyn-Avg	Dampness	[ ] None	Floor		Central	C/Air
Actual Age (Yrs.)	62	Storm/Screens	None	Settlement	None	Outside Entry		Other	
Effective Age (Yrs.)	20			Infestation	None				

Interior Description		Appliances		Attic [ ] None		Amenities				Car Storage [ ] None	
Floors	HdWd/Vynl-Avg	Refrigerator	[X]	Stairs	[ ]	Fireplace(s) #	1	Woodstove(s) #	0	Garage # of cars (1 Tot.)	
Walls	SR/Pine-Avg	Range/Oven	[X]	Drop Stair	[X]	Patio	None			Attach.	
Trim/Finish	Wood-Avg	Disposal	[ ]	Scuttle	[ ]	Deck	None			Detach.	
Bath Floor	Tile/Vyn-Avg	Dishwasher	[X]	Doorway	[ ]	Porch	None			Blt.-In	
Bath Wainscot	FGU-Avg	Fan/Hood	[X]	Floor	[ ]	Fence	None			Carport	1
Doors	Holow Core-Avg	Microwave	[ ]	Heated	[ ]	Pool	None			Driveway	
		Washer/Dryer	[ ]	Finished	[ ]	Other	StgBldg/Shd/Fnc			Surface	Concrete

Finished area above grade contains: 7 Rooms 2 Bedrooms 2.0 Bath(s) 1,838 Square Feet of Gross Living Area Above Grade
Additional features: All the appliances stated above are considered personal property. Those as stated in the body of this report.
Describe the condition of the property (including physical, functional and external obsolescence): C3;No updates in the prior 15 years;Physical depreciation based on effective age rather than actual age. Effective age derived by applying the Economic Age Life-Concept. Physical depreciation due to normal used and age. No functional or external depreciation noted. Appraiser lacks ncessary training to detect or determine pest infestation, if any exists.

RESIDENTIAL APPRAISAL REPORT

File No.: 2WilsonAnnie1019

TRANSFER HISTORY

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): Public records/Owners

1st Prior Subject Sale/Transfer	
Date:	
Price:	
Source(s):	
2nd Prior Subject Sale/Transfer	
Date:	
Price:	
Source(s):	

Analysis of sale/transfer history and/or any current agreement of sale/listing: Sales data for both the subject & comparable as stated above. No previous sales of the subject within the past three years according to Public Records of Escambia County. No prior sales of comparable sales within 1 years.

SALES COMPARISON APPROACH TO VALUE (if developed)

☐ The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	739 Brandenburg St East Brewton, AL 36427	732 Brandenburg St East Brewton, AL 36426		100 Rosemary Ave Brewton, AL 36426		410 Sowell St Brewton, AL 36426	
Proximity to Subject		0.08 miles SW		2.73 miles N		1.50 miles NW	
Sale Price	$		$ 38,900		$ 99,000		$ 79,000
Sale Price/GLA	$ 65.42 /sq.ft.	$ 41.03 /sq.ft.		$ 52.11 /sq.ft.		$ 40.70 /sq.ft.	
Data Source(s)		BCAR#275431;DOM 9		MLS#284926;DOM 58		MLS #R14969C;DOM 120	
Verification Source(s)	PublicRecords/MLS	PPIN 108762		Hope Realty & Dev/Tax Record		Public Records/MLS	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjust.	DESCRIPTION	+(-) $ Adjust.	DESCRIPTION	+(-) $ Adjust.
Sales or Financing Concessions		ArmLth Conv;500	-500	ArmLth Conv;4000	-4,000	ArmLth Cash;0	
Date of Sale/Time		s12/18;c10/18		s09/19;c08/19		s03/19;c01/19	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	N;Rural;	N;Res;Rural		N;Res;		N;Rural;	
Site	1.9 ac	12632 sf	+2,880	24991 sf	+2,340	14950 sf	+2,610
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Cottage	0
Quality of Construction	Q4	Q4		Q4		Q4	
Age	62	39	0	54	0	89	0
Condition	C4	C4		C4		C4	
Above Grade Room Count (Total / Bdrms / Baths)	7 / 2 / 2.0	5 / 2 / 1.0	+3,000	7 / 4 / 2.0	0	7 / 5 / 2.0	0
Gross Living Area	1,838 sq.ft.	948 sq.ft.	+17,800	1,900 sq.ft.	0	1,941 sq.ft.	-2,060
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA C/Air	Space/Window	+2,000	FWA C/Air		FWA C/Air	
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	1cp1dw	None	+1,500	2dw	+1,500	1dw	+1,500
Porch/Patio/Deck	Porch	Porch		Porches	0	Porch/Deck	0
Fireplace(s)	None	None		None		OneFP	-1,500
Amenities	StgBldg/Shed	None	+2,500	Workshop	0	None	+2,500
Net Adjustment (Total)		☒ + ☐ -	$ 29,180	☐ + ☒ -	$ -160	☒ + ☐ -	$ 3,050
Adjusted Sale Price of Comparables			$ 68,080		$ 98,840		$ 82,050

Summary of Sales Comparison Approach The market area was researched for sales having closed within the past 90 days and suitable for comparison to the subject with the submitted comps being the most recent located within the market area of the subject. The submitted closed and verified sales are the best sales located having GLA, site, and locations similar to those of the subject. It is the opinion of the appraiser that the most accurate estimate of market value is derived by giving consideration to all comps due to similarities in adjustment percentages. The submitted sales are the most proximate to the subject that can be compared to the subject. Estimated indicated value is determined by using the Gross Adjustment of sale price for each comparable as a measure of the relative quality of the comp. A lower adjustment indicates a better comp, and vice versa. The ratio of gross dollar adjustment to sale price for each of the comps is used to calculate the weight each comp should have in a weighted average calculation. This weighted average is used as the indicated value of the subject. This method minimizes the use of values near the extremes of indicated value range.

Comp #2 was give full value in the reconciliation of the value of the subject due to the lower amount of adjustments and overall similarities to that of the subject property.

*Highest and Best Use Highest and Best Use "as Improved" To answer the question of the highest and best use of an improved site, the same four tests apply. But they generally don't provide a sufficient framework for answering the HABU question. Rather, you need to consider three possible scenarios regarding the improvements, and which of the three makes the most sense. What would the most probable buyer of this improved site do with the improvements? Would the buyer: 1) Keep using the improvements the way they exist? YES 2) Make modifications to what exists? NO 3) Demolish the existing improvements to obtain a vacant site? NO The answers are based on the actions of the "most probable buyer" for that property. Therefore, the highest and best use of the subject property as improved, is its present use as a detached single family residence. (Appraisal Foundation).

LEGAL DESCRIPTION:
1.) S1 2 LOTS 3 & 4 DONALD LANIER ADD EAST BREWTON 159 X 145PB 5-4
2.) N1 2 OF LOTS 3 AND 4 OF THE DONALD LANIER ADD TO THE CITYOF E BREWTON
3.)LOT 5 OF THE DONALD LANIER ADD TO THE CITY OF E BREWTONPB 5 PG 4. (75 X 290)

Parcel Numbers:
30-15-08-33-1-025-002.000
30-15-08-33-1-025-002.001
30-15-08-33-1-025-007.000

Indicated Value by Sales Comparison Approach $ 98,800

S. thick

RESIDENTIAL APPRAISAL REPORT

File No.: 2WilsonAnnie1019

COST APPROACH

COST APPROACH TO VALUE (if developed) ☐ The Cost Approach was not developed for this appraisal.

Provide adequate information for replication of the following cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): The site adjustment is based on the land value of the subject vs the land value of each comparable - not all sites have the sameland value per acre, per square foot, etc. Land values are based on locational attributes, view properties, site size, wetlands, and other factors. To not mislead the reader, adjustments for site size on the adjustment grid reflect combined overall differences in land value between the subject and comparables taking all valuation factors into consideration.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data: Marhsall & Swift Residential Cost Guide

Quality rating from cost service: Average Effective date of cost data: 3rdQ/2019

Comments on Cost Approach (gross living area calculations, depreciation, etc.): Square footage calculations are taken from exterior measurements and should be considered approximations. Cost estimates are taken from Marshall & Swift Cost Handbook with local & regional mulitipliers applied. Local builders are also a source of cost approach. Land value derived from public records and local Realtor information.

Estimated Remaining Economic Life (if required): 40 Years

OPINION OF SITE VALUE			=$	18,000
DWELLING	1,838 Sq.Ft. @ $	61.32	=$	112,706
Porch	36 Sq.Ft. @ $	19.30	=$	695
	Sq.Ft. @ $		=$	
	Sq.Ft. @ $		=$	
	Sq.Ft. @ $		=$	
Barn/Storage Buildings			=$	10,000
Garage/Carport	158 Sq.Ft. @ $	21.00	=$	3,318
Total Estimate of Cost-New			=$	126,719
Less	Physical	Functional	External	
Depreciation	42,235			=$(42,235)
Depreciated Cost of Improvements			=$	84,484
"As-is" Value of Site Improvements			=$	12,500
Sewer/Water/Drive			=$	
			=$	
INDICATED VALUE BY COST APPROACH			=$	114,984

INCOME APPROACH

INCOME APPROACH TO VALUE (if developed) ☒ The Income Approach was not developed for this appraisal.

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM): The income approach was considered in this appraisal assignment and found to be not applicable, therefore not included.

PUD

PROJECT INFORMATION FOR PUDs (if applicable) ☐ The Subject is part of a Planned Unit Development.

Legal Name of Project:

Describe common elements and recreational facilities:

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 98,800 **Cost Approach (if developed) $** 114,984 **Income Approach (if developed) $** 0

Final Reconciliation All three approaches to value have been considered with the following results. The Sales Comparison Approach is considered the most reliable method of valuation because it reflects the actions of area buyers and sellers and is included. The Cost Approach substantiates the market value and normally produces the highest value for the subject and is included. The Income approach was not included per the assignment details, therefore not included.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, ☐ subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:

☐ This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: $ 98,800 , as of: 10/24/2019 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

ATTACHMENTS

A true and complete copy of this report contains 26 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.

Attached Exhibits:

☒ Scope of Work	☒ Limiting Cond./Certifications	☒ Narrative Addendum	☒ Photograph Addenda	☒ Sketch Addendum
☒ Map Addenda	☐ Additional Sales	☒ Cost Addendum	☒ Flood Addendum	☐ Manuf. House Addendum
☐ Hypothetical Conditions	☐ Extraordinary Assumptions	☐	☐	☐

Client Contact: Annie Wilson Client Name: Annie Wilson

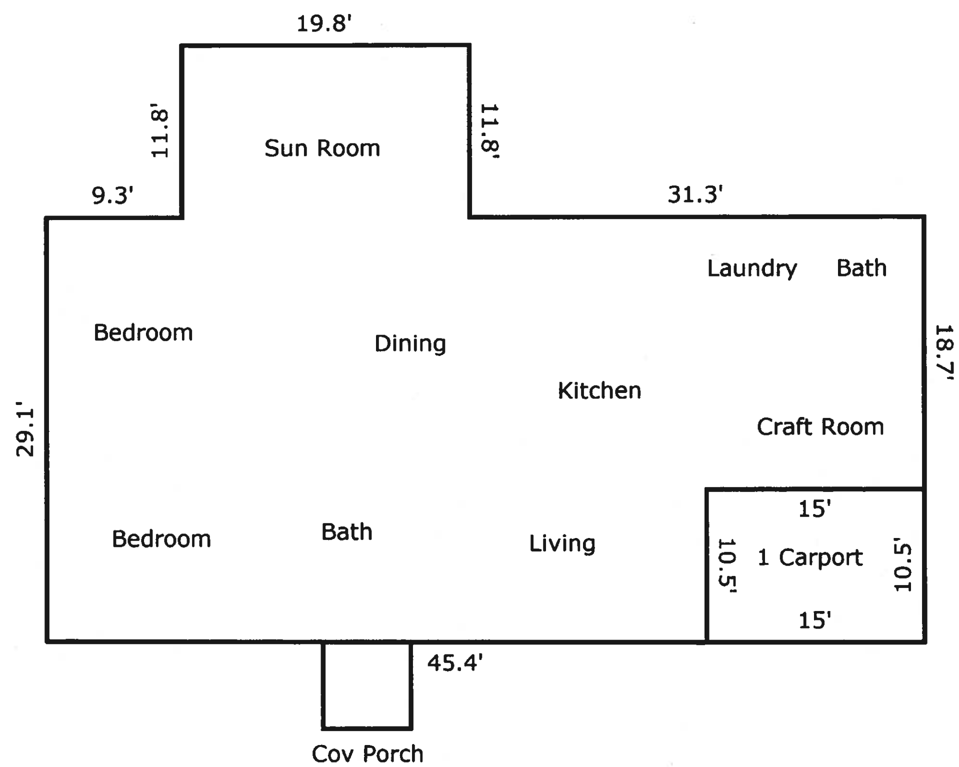
E-Mail: Address: PO BOX 2255, Brewton, AL 36426

SIGNATURES

APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
esign.alamode.com/verify Serial:3BC02E93	
Appraiser Name: Steven A Pharr	Supervisory or Co-Appraiser Name:
Company: Alan Associates, LLC	Company:
Phone: 251-583-2532 Fax:	Phone: Fax:
E-Mail: stevenpharr@att.net	E-Mail:
Date of Report (Signature): 11/20/2019	Date of Report (Signature):
License or Certification #: R01329 State: AL	License or Certification #: State:
Designation: Certified Residential	Designation:
Expiration Date of License or Certification: 09/30/2021	Expiration Date of License or Certification:
Inspection of Subject: ☒ Interior & Exterior ☐ Exterior Only ☐ None	Inspection of Subject: ☐ Interior & Exterior ☐ Exterior Only ☐ None
Date of Inspection: 10/24/2019	Date of Inspection:

Building Sketch

Client	Annie Wilson						
Property Address	739 Brandenburg St						
City	East Brewton	County	Escambia	State	AL	Zip Code	36427
Owner	Annie Wilson						



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		**Calculation Details**	
First Floor	1837.55 Sq ft	19.8 × 11.8	= 233.64
		18.7 × 15	= 280.5
		45.4 × 29.1	= 1321.14
		0.5 × 45.4 × 0.1	= 2.27
Total Living Area (Rounded):	**1838 Sq ft**		
Non-living Area			
Covered Porch	35.71 Sq ft	6 × 5.94	= 35.67
		0.5 × 6 × 0.01	= 0.04
1 Car Carport	157.5 Sq ft	10.5 × 15	= 157.5

Escambia County Parcel & Plat Detail

Escambia County Alabama
2019 - Public GIS
Web17 - 116.2-816.2 - Escambia - 09-03-2019
Parcel Details

FavLink PRCMap NewSrch Back Print

Parcel

Delta Pin:	108491		
Parcel No:	30 15 08 33 1 025 002.000		
Prop Addr:	737 BRANDENBURG ST		
Deed Acres:	0.00		
Deed Info:	B 0469	P 0000699	D 01-02-2009
Plat Info:	B	P	D --
Neighborhood:	EB RES		
Tax District:	EB-EB		

Owner

Name:	WILSON ANNIE B (LIFE ESTATE)
Address:	P O BOX 2255
City, State, ZIP:	EAST BREWTON, AL 36427

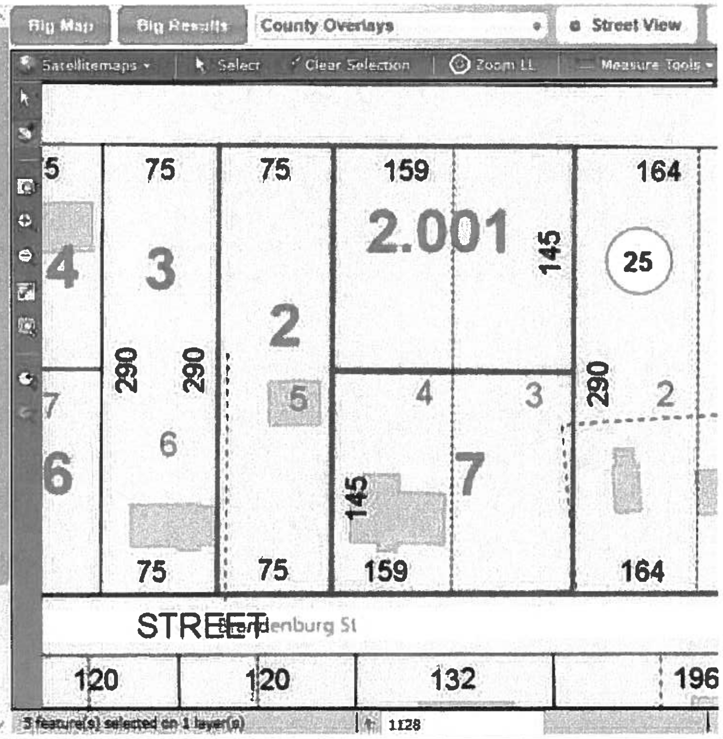
Values

Land Total:	$4,000.00
Building Total:	$2,300.00
Appraised Value:	$6,300.00
Yrly Tax:	$0 for 2019

Misc Improvements Bldg-Sketch

Code	Desc	Cond	Value
26	UTILITY WOOD OR CONC BLOCK	70	$2,300.00

Tax History



Escambia - 2019 - PARCEL SUMMARY - 3 Records   Sorted: Ascending   Print Back Map It Clear

Row	Info	Pin	Parcel	Name	S/T/R	P Address	Nbhd	TaxDist	Land	Imp	TMkt
1		108491	30 15 08 33 1 025 002.000	WILSON ANNIE B (LIFE ESTATE)	33 2N 10E	737 BRANDENBURG ST	EB RES	EB	$4,000	$2,300	$6,300
2		108493	30 15 08 33 1 025 062.001	WILSON ANNIE B (LIFE ESTATE)	33 2N 10E	738 BRANDENBURG ST	EB RES	EB	$7,000	$0	$7,000
3		108522	30 15 08 33 1 025 007.000	WILSON ANNIE B (LIFE ESTATE)	33 2N 10E	739 BRANDENBURG ST	EB RES	EB	$7,000	$69,300	$76,300

Subject Photo Page

Client	Annie Wilson						
Property Address	739 Brandenburg St						
City	East Brewton	County	Escambia	State	AL	Zip Code	36427
Owner	Annie Wilson						

Subject Front

739 Brandenburg St

Sales Price	
Gross Living Area	1,838
Total Rooms	7
Total Bedrooms	2
Total Bathrooms	2.0
Location	N;Rural;
View	N;Res;
Site	1.9 ac
Quality	Q4
Age	62

Subject Rear

Subject Street

Photograph Addendum

Client	Annie Wilson						
Property Address	739 Brandenburg St						
City	East Brewton	County	Escambia	State	AL	Zip Code	36427
Owner	Annie Wilson						

Right Side

Left Side

Storage/Shed

Living

Kitchen

Kitchen View 2

Photograph Addendum

Client	Annie Wilson						
Property Address	739 Brandenburg St						
City	East Brewton	County	Escambia	State	AL	Zip Code	36427
Owner	Annie Wilson						

Foyer

Craft Room

Laundry & Bath 1

Dining

Bath 2

Sun Room

Bedroom 1

Bedroom 2

Comparable Photo Page

Client	Annie Wilson
Property Address	739 Brandenburg St
City	East Brewton County Escambia State AL Zip Code 36427
Owner	Annie Wilson

Comparable 1
732 Brandenburg St

Prox. to Subject	0.08 miles SW
Sales Price	38,900
Gross Living Area	948
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	1.0
Location	N;Res;Rural
View	N;Res;
Site	12632 sf
Quality	Q4
Age	39

Comparable 2
100 Rosemary Ave

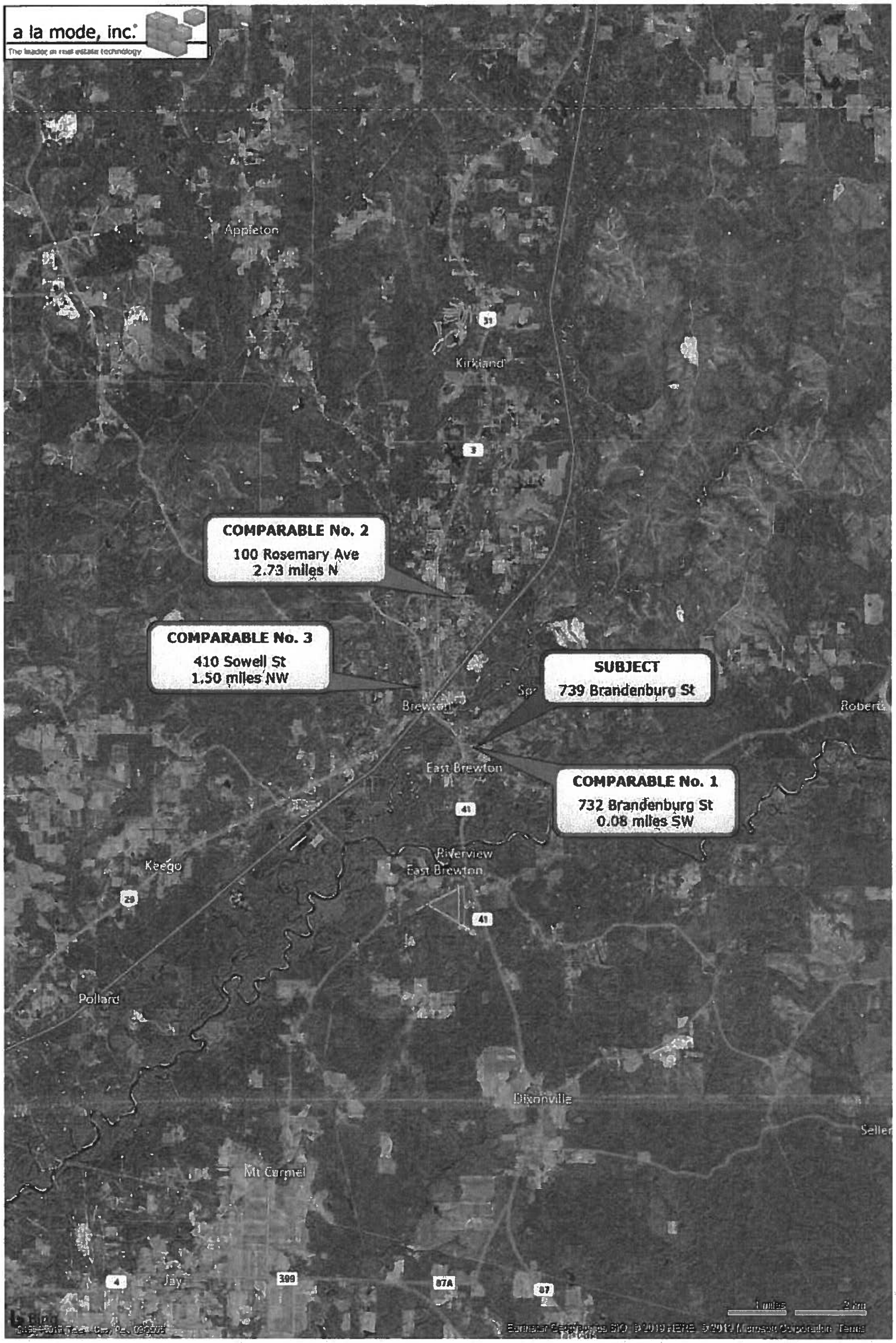
Prox. to Subject	2.73 miles N
Sales Price	99,000
Gross Living Area	1,900
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	24991 sf
Quality	Q4
Age	54

Comparable 3
410 Sowell St

Prox. to Subject	1.50 miles NW
Sales Price	79,000
Gross Living Area	1,941
Total Rooms	7
Total Bedrooms	5
Total Bathrooms	2.0
Location	N;Rural;
View	N;Res;
Site	14950 sf
Quality	Q4
Age	89

Location Map

Client	Annie Wilson						
Property Address	739 Brandenburg St						
City	East Brewton	County	Escambia	State	AL	Zip Code	36427
Owner	Annie Wilson						



S.H.

Flood Map

Client	Annie Wilson						
Property Address	739 Brandenburg St						
City	East Brewton	County	Escambia	State	AL	Zip Code	36427
Owner	Annie Wilson						

InterFlood by a la mode

Prepared for: Alan Associates LLC
739 Brandenburg St
East Brewton, AL 36427

MAP DATA

FEMA Special Flood Hazard Area: **No**
Map Number: **01053C0483E**
Zone: **X**
Map Date: **June 05, 2012**
FIPS: **01053**

MAP LEGEND

Powered by CoreLogic®

- Areas inundated by 500-year flooding
- Areas inundated by 100-year flooding
- Velocity Hazard
- Protected Areas
- Floodway
- Subject Area

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

* 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 judgement.

STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.

2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.

3. 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.

4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.

5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. This appraisal report must not be considered an environmental assessment of the subject property.

6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.

7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.

8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.

9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

CERTIFICATION: The appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct.

2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.

3. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.

6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.

7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.

9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.

10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

In compliance with the Ethics Rule of Conduct Section of USPAP Page U-7 effective January 1, 2012, this appraiser has no current or prospective interest in the subject property or parties involved. There have been no services performed by this appraiser on the subject property in any capacity within the previous 36 months.

I certify, as the appraiser, that I have completed all aspects of this valuation, including reconciling my opinion of value, free of influence from the client, client's representatives, borrower, or any other party to the transaction.

Source for definition of Market Value is The Appraisal Institute in their basic text; The Appraisal of Real Estate, 13th Ed., p.23

Alabama State Statute 34-27A-3(b)(2) "This assignment was made subject to regulations of the State of Alabama Real Estate Appraisers Board. The undersigned state licensed real estate appraiser has met the requirements of the board that allow this report to be regarded as a certified appraisal".

esign.alamode.com/verify Serial:3BC02E93

ADDRESS OF PROPERTY ANALYZED: 739 Brandenburg St, East Brewton, AL 36427

APPRAISER:		**SUPERVISORY or CO-APPRAISER (if applicable):**	
Signature:		Signature:	
Name:	Steven A Pharr	Name:	
Title:Certified	Certified Residential		
State Certification #:	R01329	State Certification #:	
or State License #:		or State License #:	
State:	AL Expiration Date of Certification or License: 09/30/2021	State:	Expiration Date of Certification or License:
Date Signed:	11/20/2019	Date Signed:	
		☐ Did ☐ Did Not Inspect Property	

MULTI-PURPOSE SUPPLEMENTAL ADDENDUM
FOR FEDERALLY RELATED TRANSACTIONS

Alan Associates LLC

Client	Annie Wilson						
Property Address	739 Brandenburg St						
City	East Brewton	County	Escambia	State	AL	Zip Code	36427
Owner	Annie Wilson						

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), The Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

This Multi-Purpose Supplemental Addendum is for use with any appraisal. Only those statements which have been checked by the appraiser apply to the property being appraised.

☒ PURPOSE & FUNCTION OF APPRAISAL

The purpose of the appraisal is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named Lender in evaluating the subject property for lending purposes. This is a federally related transaction.

☒ EXTENT OF APPRAISAL PROCESS

☒ The appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.

☒ The Reproduction Cost is based on data obtained from Marshall & Swift Cost Publications supplemented by the appraiser's knowledge of the local market.

☒ Physical depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically addressed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This knowledge is based on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.

☒ The subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be meaningful. For this reason, the Income Approach was not used.

☐ The Estimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area. The rental knowledge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current analysis of prices and market rates for residential properties.

☐ For income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, vacancies and expenses.

☒ SUBJECT PROPERTY OFFERING INFORMATION

According to The owner & Public Records of Escambia County the subject property:

☒ has not been offered for sale in the past: ☐ 30 days ☒ 1 year ☐ 3 years.

☐ is currently offered for sale for $ ______ .

☐ was offered for sale within the past: ☐ 30 days ☐ 1 year ☐ 3 years for $ ______ .

☐ Offering information was considered in the final reconciliation of value.

☐ Offering information was not considered in the final reconciliation of value.

☐ Offering information was not available. The reasons for unavailability and the steps taken by the appraiser are explained later in this addendum.

☒ SALES HISTORY OF SUBJECT PROPERTY

According to Public records of Escambia County the subject property:

☒ Has not transferred ☐ in the past twelve months. ☒ in the past thirty-six months. ☐ in the past 5 years.

☐ Has transferred ☐ in the past twelve months. ☐ in the past thirty-six months. ☐ in the past 5 years.

☐ All prior sales which have occurred in the past 3 years are listed below and reconciled to the appraised value, either in the body of the report or in the addenda.

Date	Sales Price	Document #	Seller	Buyer

☒ FEMA FLOOD HAZARD DATA

☒ Subject property is not located in a FEMA Special Flood Hazard Area.

☐ Subject property is located in a FEMA Special Flood Hazard Area.

Zone	FEMA Map/Panel #	Map Date	Name of Community
X	01053C0477E	6/5/2012	East Brewton

☐ The community does not participate in the National Flood Insurance Program.

☐ The community does participate in the National Flood Insurance Program.

☒ It is covered by a regular program.

☐ It is covered by an emergency program.

☒ CURRENT SALES CONTRACT

☒ The subject property is currently not under contract.
☐ The contract and/or escrow instructions were not available for review. The unavailability of the contract is explained later in the addenda section.

☐ The contract and/or escrow instructions were reviewed. The following summarizes the contract:

Contract Date	Amendment Date	Contract Price	Seller

☐ The contract indicated that personal property was not included in the sale.
☐ The contract indicated that personal property was included. It consisted of ______________________
______________________ Estimated contributory value is $ ______________ .
☐ Personal property was not included in the final value estimate.
☐ Personal property was included in the final value estimate.
☐ The contract indicated no financing concessions or other incentives.
☐ The contract indicated the following concessions or incentives: ______________________
______________________ .
☐ If concessions or incentives exist, the comparables were checked for similar concessions and appropriate adjustments were made, if applicable, so that the final value conclusion is in compliance with the Market Value defined herein.

☒ MARKET OVERVIEW

Include an explanation of current market conditions and trends.

6 to 12 months is considered a reasonable marketing period for the subject property based on sales of similar properties in the subject market area. .

☐ ADDITIONAL CERTIFICATION

The Appraiser certifies and agrees that:

(1) The analyses, opinions and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP"), except that the Departure Provision of the USPAP does not apply.
(2) Their compensation is not contingent upon the reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
(3) This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

☒ ADDITIONAL (ENVIRONMENTAL) LIMITING CONDITIONS

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

☐ ADDITIONAL COMMENTS

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☒ APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Appraiser's Signature ______________ Effective Date 10/24/2019 Date Prepared 11/20/2019
Appraiser's Name (print) Steven A Pharr Phone # 251-583-2532
State AL ☐ License ☒ Certification # R01329 Tax ID # ______________

☐ CO-SIGNING APPRAISER'S CERTIFICATION

☐ The co-signing appraiser has personally inspected the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser.
☐ The co-signing appraiser has not personally inspected the interior of the subject property and:
☐ has not inspected the exterior of the subject property and all comparable sales listed in the report.
☐ has inspected the exterior of the subject property and all comparable sales listed in the report.
☐ The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser.
☐ The co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.

☐ CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Co-Signing Appraiser's Signature ______________ Effective Date ______________ Date Prepared ______________
Co-Signing Appraiser's Name (print) ______________ Phone # ______________
State ______ ☐ License ☐ Certification # ______________ Tax ID # ______________

FIRREA / USPAP ADDENDUM

Client	Annie Wilson
Property Address	739 Brandenburg St
City	East Brewton County Escambia State AL Zip Code 36427
Owner	Annie Wilson

Purpose

This report is intended to ascertain an accurate estimate of market value for the subject as of the effective date of said report.

Scope

Appraiser conducted both an interior and exterior inspection of subject resulting in a description of both the site and the improvements. Exterior measurements were made of the subject improvement to derive GLA as well as porch. Photos were made of subject front, rear, street, and interior rooms. The immediate neighborhood was viewed by appraiser. Public records of Monroe County were researched with information located to ascertain the accuracy of data provided within this report. Local Realtors and appraisers were contacted for sales data suitable for comparison to the subject.

Intended Use / Intended User

This report is prepared for and intended for use by Annie Wilson in establishing the market value of the subject property. There is no other intended use or user.

History of Property

Current listing information: No realtor for sale sign in the yard and no information pertaining to the subject was found in MLS.

Prior sale: No sale within the past three years per Escambia County Public Records.

Exposure Time / Marketing Time

Typical marketing time within the area of the subject is six to twelve months.

Personal (non-realty) Transfers

N/A

Additional Comments

Certification Supplement

1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.
2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.

esign.alamode.com/verify   Serial:3BC02E93

Appraiser(s): Steven A Pharr   Supervisory Appraiser(s):

Effective date / Report date: 10/24/2019   Effective date / Report date:

Appraiser License

State of Alabama

This is to certify that

Steven Alan Pharr

having given satifactory evidence of the necessary qualifications required by the laws of the State of Alabama is licensed to transact business in Alabama as a

Certified Residential Real Property Appraiser

With all rights, privileges and obligations appurtenant thereto.

LICENSE NUMBER: R01329
EXPIRATION DATE: 09/30/2021

Executive Director
ALABAMA REAL ESTATE APPRAISERS BOARD

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:
3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fields Where This Abbreviation May Appear

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A disclosure required by law would be a disclosure by us that is ordered by a court of competent jurisdiction with regard to a legal action to which you are a party.

Confidentiality and Security

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