

# LAND APPRAISAL REPORT

File No

Borrower N/A Census Tract 109.00/3 Map Reference BLOUNT  
 Property Address 2326 OLD KNOXVILLE PIKE  
 City MARYVILLE County KNOX State TN Zip Code 37804  
 Legal Description DEED BOOK 2160; PAGE 2409, BLOUNT COUNTY REGISTER OF DEEDS.  
 Sale Price N/A Date of Sale N/A Loan Term N/A yrs. Property Rights Appraised  Fee  Leasehold  De Minimus PUD  
 Actual Real Estate Taxes 74.00 (yr.) Loan charges to be paid by seller N/A Other sale concessions N/A  
 Lender/Client US MARSHALS SERVICE Address 5796 AMANDA DR, SUITE 175, CARLSBAD, CA 92008.  
 Occupant VACANT LAND Appraiser MARK NABORS Instructions to Appraiser AS-IS MARKET VALUE.

SUBJECT

NEIGHBORHOOD

Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural Built Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25% Growth Rate <input type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Slow Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply Marketing Time <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos.	Present <u>70</u> % One-Unit <u>1</u> % 2-4 Units <u>1</u> % Apts <u>0</u> % Condo <u>8</u> % Commercial Land Use <u>   </u> % Industrial <u>20</u> % Vacant <u>   </u> % Change in Present Land Use <input type="checkbox"/> Not Likely <input checked="" type="checkbox"/> Likely <input type="checkbox"/> Taking Place(*) (*)From <u>VACANT</u> To <u>SFR'S</u> Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <u>   </u> % Vacant One-Unit Price Range \$ <u>5</u> to \$ <u>300</u> Predominant Value \$ <u>80</u> One-Unit Age <u>0</u> yrs. to <u>112</u> yrs. Predominant Age <u>35</u> yrs.	<table border="0" style="width: 100%;"> <tr> <td></td> <td style="text-align: center;">Good</td> <td style="text-align: center;">Avg</td> <td style="text-align: center;">Fair</td> <td style="text-align: center;">Poor</td> </tr> <tr> <td>Employment Stability</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Employment</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Shopping</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: 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Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) See Attached Addendum.

Dimensions 100 X 147.2 = 14720 Sq.Ft.  Corner Lot  
 Zoning Classification R1 RESIDENTIAL Present Improvements  Do  Do Not Conform to Zoning Regulations  
 Highest and Best Use  Present Use  Other (specify) VACANT LAND  
 Elec.  Public  Other (Describe)      
 Gas  AVAILABLE  
 Water       
 San. Sewer       
 Underground Elec & Tel

OFF-SITE IMPROVEMENTS

Street Access  Public  Private

Surface PAVED

Maintenance  Public  Private

Storm Sewer  Curb/Gutter

Sidewalk  Street Lights

Topo GENTLY SLOPING  
 Size AVERAGE  
 Shape RECTANGULAR  
 View AVERAGE  
 Drainage VISUALLY ADEQUATE  
 Property located in a HUD identified Special Flood Hazard Area?  Yes  No

Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions) FLOOD MAP. 47009C0137C, MAP DATED 09/19/2007.

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

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	<u>2326 OLD KNOXVILLE PIKE MARYVILLE, TN 37804</u>			
Proximity to subject				
Sales Price	\$ <u>N/A</u>			
Price \$/Sq. Ft.				
Data Source	<u>INSPECT/C.HSE</u>			
Date of Sale and Time Adjustment	<u>DESCRIPTION</u>			
Location	<u>RES./AVG</u>			
Site/View	<u>AVERAGE</u>			
	<u>14720 sq.ft.</u>			
DAYS ON MRKT	<u>0</u>			
Sales or Financing Concessions				
Net Adj. (Total)				
Indicated Value of Subject				

Comments on Market Data See Attached Addendum.

Comments and Conditions of Appraisal See Attached Addendum.

Final Reconciliation EMPHASIS WAS PLACED ON THE SALES COMPARISON APPROACH TO VALUE. THE COST AND INCOME APPROACH ARE INAPPLICABLE IN LAND APPRAISALS.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF March 18, 2013 TO BE \$    

<p><b>APPRaiser</b></p> Signature <u>   </u> Name <u>MARK E NABORS</u> Title <u>CERTIFIED RESIDENTIAL APPRAISER</u> Date Report Signed <u>03/26/2013</u> State Certification # <u>   </u> State <u>TN</u> State License # <u>   </u> State <u>   </u> Expiration Date of Certification or License <u>12/31/2014</u> Date of Inspection <u>03/18/2013</u>	<p><b>SUPERVISORY APPRAISER (if applicable)</b></p> Signature <u>   </u> Name <u>   </u> Title <u>   </u> Date Report Signed <u>   </u> State Certification # <u>   </u> State <u>   </u> State License # <u>   </u> State <u>   </u> Expiration Date of Certification or License <u>   </u> <input type="checkbox"/> Did <input type="checkbox"/> Did Not Inspect Property Date of Inspection <u>   </u>
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MARKET DATA ANALYSIS

RECONCILIATION

ADDENDUM

Borrower: N/A File No.: \_\_\_\_\_  
Property Address: 2326 OLD KNOXVILLE PIKE Case No.: \_\_\_\_\_  
City: MARYVILLE State: TN Zip: 37804  
Lender: US MARSHALS SERVICE

**Neighborhood Comments**

THE NEIGHBORHOOD IS BOUNDED TO THE NORTH BY MCARTHUR RD, TO THE EAST BY E BROWN SCHOOL ROAD, TO THE SOUTH BY HIGHWAY 411, AND TO THE WEST BY N WRIGHT ROAD.

THE SUBJECT IS CONVENIENT TO THE LOCAL SHOPPING AND SERVICES OF MARYVILLE. THE OVERALL MARKETABILITY OF THE SUBJECT IS CONSIDERED TO BE AVERAGE IN COMPARISON TO THE SURROUNDING PROPERTIES. THE AREA IS LOCATED WITHIN 2 MILES OF MAJOR EMPLOYMENT AREAS. FINANCING IS AVAILABLE AT ACCEPTABLE RATES. THERE IS NO APPARENT ADVERSE FACTORS WHICH SHOULD AFFECT MARKETABILITY. THERE IS GOOD CONFORMITY IN PROPERTY STYLES & VALUES.

PROPERTY VALUES APPEAR STABLE IN THIS MARKET. SUPPLY AND DEMAND FOR IS IN BALANCE IN THE 37804 POSTAL CODE. TYPICAL MARKETING TIMES ARE RANGING FROM THREE TO SIX MONTHS. SALES & FINANCING CONCESSIONS ARE BECOMING MORE PREVALENT IN THE CURRENT INTEREST RATE ENVIRONMENT.

THE SUBJECT IS NOT CURRENTLY LISTED PER LOCAL MLS DATA.

**Condition of Appraisal Comments**

THE HIGHEST AND BEST USE OF THE SUBJECT IS VACANT LAND. THE SUBJECT HAS A SINGLE WIDE MANUFACTURED HOME WHICH HAS NO ECONOMIC LIFE REMAINING DUE TO SIGNIFICANT DEFERRED MAINTENANCE. THE SINGLE WIDE HOME IS A 15.5 X 76 MANUFACTURED HOME. THE COST TO REPAIR THE DAMAGE TO THE STRUCTURE WOULD EXCEED THE VALUE OF THE HOME.

PER BLOUNT COUNTY PROPERTY ASSESSOR'S OFFICE, THERE IS AN ADDITIONAL 16 X 72 SINGLE WIDE MANUFACTURED HOME ON THE SAME PARCEL. THE APPRAISER WAS UNABLE TO ACCESS THIS PROPERTY. PER ENGAGEMENT LETTER AND THE US MARSHALL WHO ESCORTED ME TO THE PROPERTY, THE ADDITIONAL MANUFACTURED HOME WAS NOT TO BE INCLUDED IN THIS REPORT.

THIS APPRAISAL IS BASED BASED ON THE EXTRAORDINARY ASSUMPTION THIS THE ADDITIONAL MANUFACTURED HOME HAS NO CONTRIBUTORY VALUE.

THIS APPRAISAL IS ALSO BASED ONLY ON THE HYPOTHETICAL CONDITION THAT THE CURRENT STRUCTURES DO NOT EXIST.