



**SUMMARY APPRAISAL REPORT**

**LOCATED AT:**

2772 Line Rd  
Lot # 3, Atkins Corner  
Cameron, NC 28326

**FOR:**

**AS OF:**

05/29/2014

**BY:**

# LAND APPRAISAL REPORT

IDENTIFICATION	Borrower _____		Census Tract <u>37085-071</u> Map Reference <u>20380</u>		
	Property Address <u>2772 Line Rd</u>				
	City <u>Cameron</u>		County <u>Harnett</u> State <u>NC</u> Zip Code <u>28326</u>		
	Legal Description <u>Lot # 3, Atkins Corner</u>				
	Sale Price \$ <u>n/a</u>		Date of Sale <u>n/a</u> Loan Term <u>n/a</u> yrs. Property Rights Appraised <input checked="" type="checkbox"/> Fee <input type="checkbox"/> Leasehold <input type="checkbox"/> De Minimis PUD		
	Actual Real Estate Taxes \$ <u>262.11</u> (yr)		Loan charges to be paid by seller \$ <u>n/a</u> Other sales concessions <u>n/a</u>		
	Lender/Client <u>United States Marshall Service</u> Address _____				
	Occupant <u>Vacant site</u> Appraiser: _____ Instructions to Appraiser <u>Estimate fair market value of land and site improvements only. No value consideration for any personal property or structures on site. No sales contract was reviewed by appraiser.</u>				
	NEIGHBORHOOD	Location <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural		Good Avg. Fair Poor	
		Built Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25%		Employment Stability <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Growth Rate <input type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Slow		Convenience to Employment <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>			
Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		Convenience to Shopping <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>			
Demand/Supply <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Oversupply		Convenience to Schools <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>			
Marketing Time <input type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 4-6 Mos. <input checked="" type="checkbox"/> Over 6 Mos.		Adequacy of Public Transportation <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>			
Present Land Use <u>50% 1 Family</u> <u>5% 2-4 Family</u> <u>5% Apts.</u> <u>5% Condo</u> <u>5% Commercial</u>		Recreational Facilities <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>			
<u>0% Industrial</u> <u>35% Vacant land / lots</u>		Adequacy of Utilities <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>			
Change in Present Land Use <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*)		Property Compatibility <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>			
Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> 5 % Vacant		Protection from Detrimental Conditions <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>			
Single Family Price Range \$ <u>8,500</u> to \$ <u>649,000</u> Predominant Value \$ <u>190,000</u>		Police and Fire Protection <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>			
Single Family Age <u>0</u> yrs. to <u>60</u> yrs. Predominant Age <u>20</u> yrs.		General Appearance of Properties <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>			
		Appeal to Market <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>			
Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise); <u>Subject is located in Harnett county on the line to Moore county near the Woodlake Country Club. Woodlake CC has more than 1150 acre lake, 2 championship golf course, swimming pools, Historic Oate House club house and restaurant with private members lounge and 24 hour gated security. Scattered lots surrounding this CC are predominately manufactured and modular SFR of 2000 sf or less. However there is a wide range of SFR styles, designs and sf in this</u>					
SITE	Dimensions <u>See attached map</u> = <u>1.45</u> Sq. Ft. or Acres <input type="checkbox"/> Corner Lot				
	Zoning classification <u>RA-20R</u> Present Improvements <input checked="" type="checkbox"/> do <input type="checkbox"/> do not conform to zoning regulations				
	Highest and best use <input type="checkbox"/> Present use <input checked="" type="checkbox"/> Other (specify) <u>Single family residence</u>				
	Elec. <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other (Describe) _____		OFF SITE IMPROVEMENTS		
	Gas <input checked="" type="checkbox"/> <u>Bottle/typical</u>		Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private		
	Water <input checked="" type="checkbox"/> <u>Public</u>		Surface <u>Asphalt</u>		
	San. Sewer <input checked="" type="checkbox"/> <u>Septic</u>		Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private		
	<input checked="" type="checkbox"/> Underground Elect. & Tel.		<input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter		
			<input type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights		
			Topo <u>Slopes slightly</u>		
		Size <u>1.47 ac per deed</u>			
		Shape <u>See maps attached for irregular shape</u>			
		View <u>wooded / residential</u>			
		Drainage <u>Appears adequate</u>			
		Is the property located in a HUD Identified Special Flood Hazard Area? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes			
Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): <u>Subject is located on line of Harnett and Moore counties. Properties throughout this area are greatly influenced by local amenities such as golf and lake properties and also by equestrian properties and amenities. Moore county is nationally known for its golf events, and also equestrian amenities such as the Moss foundation. therefore comps were selected that were typical of subject as scattered lots in or near the Harnett county side of the line.</u>					
MARKET DATA ANALYSIS	The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.				
	ITEM	SUBJECT PROPERTY			
	Address	<u>2772 Line Rd</u> <u>Cameron, NC 28326</u>			
	Proximity to Subject				
	Sales Price	\$ <u>n/a</u>			
	Price per site	\$ <u>N/A</u>			
	Data Source	<u>Deed, tax card, site</u>			
	Date of Sale and Time Adjustment	<u>DESCRIPTION</u> <u>n/a</u>			
	Location	<u>Johnsonville</u>			
	Site/View	<u>1.47 ac / Avg</u>			
	Amenities	<u>Water / Septic</u>			
	Ingress / Egress	<u>Paved / Avg+</u>			
	Site cond's	<u>Pt clear / sit slope</u>			
	Amenities	<u>None</u>			
	Sales or Financing Concessions	<u>n/a</u>			
Net Adj. (Total)					
Indicated Value of Subject					
RECONCILIATION	Comments on Market Data: <u>Subject is located in a unrestricted area with a mixture of homes styles, designs and qualities. This market has been and remains slow and there is an over supply. Subject has better than average egress and average distance to amenities, shopping, medical offices and places of worship.</u>				
	Comments and Conditions of Appraisal: <u>Limited number of sold comps available in this area and therefore best comp selection required going beyond 6 months date of sale. It was deemed more reliable to use comps with similar location. Subject is located in an area with predominately manufactured and modular constructed homes. Sites range from \$9,200 - \$69,900. As subject has unusual shape it is considered in the lower end of range.</u>				
	Final Reconciliation: <u>The comps selected are located with similar proximity to schools, shopping and employment. They are considered the best and most recent indicators of value for the subject property. Most weight was given to comp # 2 as for least required adjustments and similar conditions and appeal.</u>				
	I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF <u>05/29</u> <u>2014</u> to be \$ _____				
	Appraiser(s) <u>[Signature]</u>		Review Appraiser (if applicable) <input type="checkbox"/> Did <input type="checkbox"/> Did Not Physically Inspect Property		

[Y2K]



## LAND APPRAISAL REPORT MARKET DATA ANALYSIS

ITEM	SUBJECT PROPERTY						
Address 2772 Line Rd Cameron, NC 28326							
Proximity to Subject							
Sales Price	\$ n/a	\$	\$	\$	\$	\$	
Price per site	\$ N/A	\$	\$	\$	\$	\$	
Data Source	Deed, tax card, site						
Date of sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+/- IS Adjust.	DESCRIPTION	+/- IS Adjust.	DESCRIPTION	+ (-) \$ Adjust.
Location	Johnsonville						
Site/View	1.47 ac / Avg						
Amenities	Water / Septic						
Ingress / Egress	Paved / Avg+						
Site cond's	Pt clear / slit slope						
Amenities	None						
Sales or Financing	n/a						
Concessions							
Net Adj. (Total)		+   -					
Indicated Value of Subject							
<p>Comments: Positive and negative factors for consideration; The subject is located near an intersection for better than average egress, however it is odd shaped. It is in close proximity to Wood Lake CC and would likely appeal to service related personnel for this area.</p> <p>The subject previously had a single wide manufactured home in place as seen in the aerial photos attached. It has been removed and although the septic system was not identified by the appraiser at the time of inspection it is deemed reasonable to assume that it is in place, as this would have been a requirement to place prior home on site. The water meter was identified at time of inspection as being in place on subject site. Public water and private septic systems are typical for this area and has no negative impact on marketability.</p> <p>Due to low values and wide ranges of amenities and features, some adjustments exceed preferred ranges.</p> <p>Last noted transfer per county tax card was 07/17/2012 which was a trustee deed with First Bank making last and highest bid of _____ for both lot # 3 and 4. Current tax card reflects Murchison, Roger Wayne III &amp; Murchison, Roger Wayne Jr &amp; Murchison, Carolyn as owners however no recorded transfer was noted. Recommend a title search for more accurate detail of chain of custody.</p> <p>Current and previous years tax bill appears to be in default for a current total of \$531.60 plus interest from 01/21/04.</p>							
COMMENTS							

## Subject Photo Page

Borrower/Client			
Property Address	2772 Line Rd		
City	Cameron	County	Harnett
		State	NC
Lender		Zip Code	28326



### Subject Front

2772 Line Rd  
Sales Price n/a  
Gross Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location Johnsonville  
View 1.47 ac / Avg  
Site  
Quality  
Age



### Subject Rear



### Subject Street

## Subject Photo Page

Borrower/Client							
Property Address	2772 Line Rd						
City	Cameron	County	Harnett	State	NC	Zip Code	28326
Lender	United States Marshall Service						



### Subject Front

2772 Line Rd  
Sales Price n/a  
Gross Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location Johnsonville  
View 1.47 ac / Avg  
Site  
Quality  
Age



### Subject Rear



### Subject Street



# Aerial Map

Borrower/Client					
Property Address 2772 Line Rd					
City	Cameron	County	Harnett	State	NC Zip Code 28326
Lender United States Marshall Service					

Rural area with wide range of home styles, designs, age and sf.

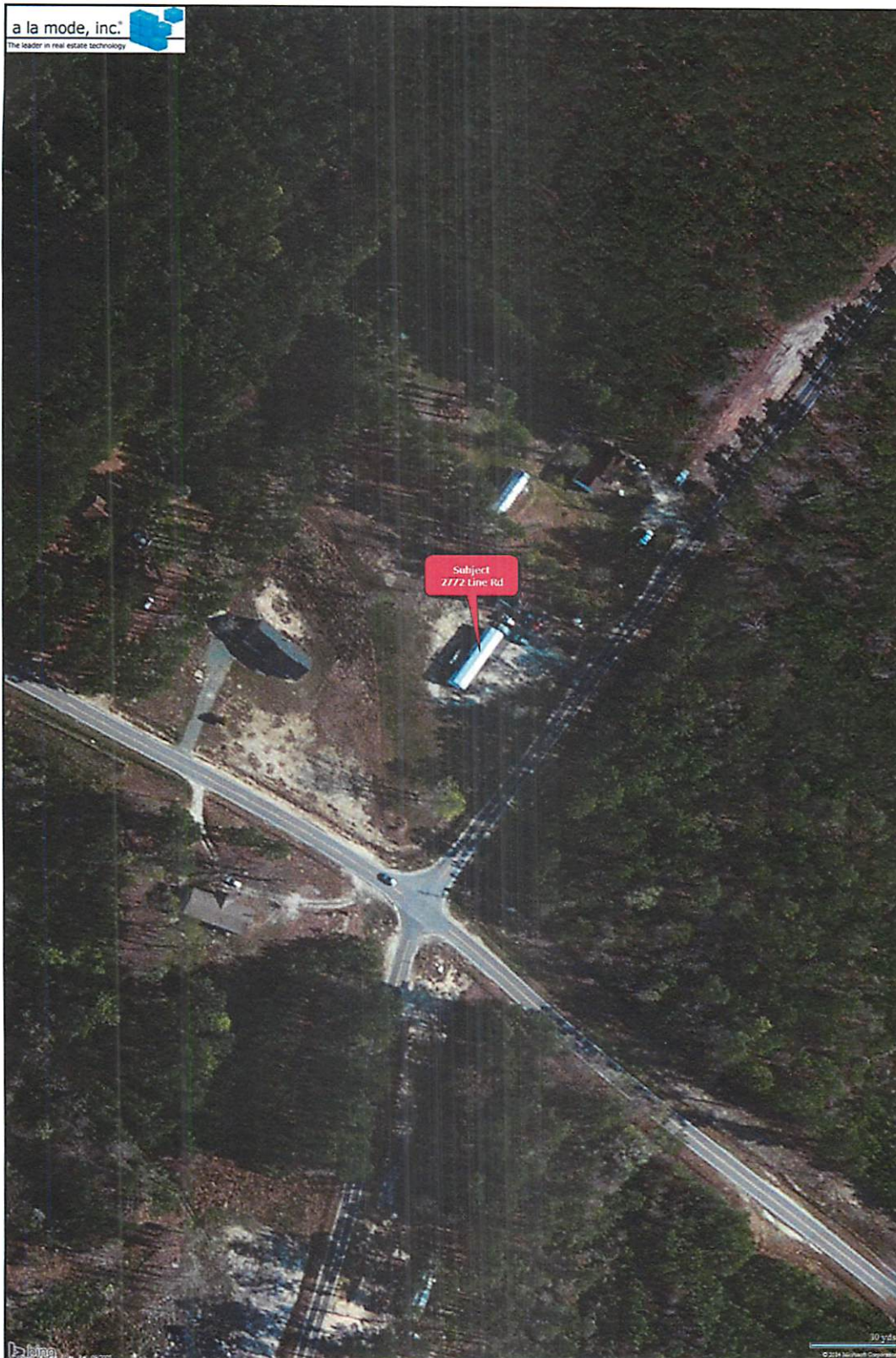




# Aerial Map

Borrower/Client					
Property Address	2772 Line Rd				
City	Cameron	County	Harnett	State	NC Zip Code 28326
Lender	United States Marshall Service				

Single wide manufactured home pictured here has been removed and site has been cleared where home was previously





Assessment & Tax Information

Assessed Value:	Percent Improvement:
Land Value:	Tax Amount:
Improvement Value:	Tax Account ID:
Homeowner Exemption:	Tax Rate Area:
Tax Status:	Tax Year:
Market Improvement Value:	Market Land Value:
Market Value:	

Aerial Map

