

Uniform Residential Appraisal Report

File No.

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 1119 Hartman Court, City Racine, State WI, Zip Code 53404-3041. Borrower N/A N/A, Owner of Public Record, County Racine. Legal Description Stella Add W 1/2 Lot 116. Assessor's Parcel # 07457000, Tax Year 2008, R.E. Taxes \$ 1,302.01. Neighborhood Name None, Map Reference See Attached map, Census Tract 0005.00. Occupant [] Owner [] Tenant [] Vacant [X]. Special Assessments \$ 118.00. HOA \$ 0.00 per year. Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe) ****The subject was vacant and the power was off****. Assignment Type [] Purchase Transaction [] Refinance Transaction [X] Other (describe) REO. Lender/Client U.S. Marshals, Address []. Is the subject property currently offered for sale or has it been offered for sale? []. Report data source(s) used, offering price(s), and date(s) The subject property has not been listed within the past 12 months per a search of MLS.

1 [] did [] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ [], Date of Contract [], Is the property seller the owner of public record? [] Yes [] No. Data Source(s) []. Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [] Yes [] No. If Yes, report the total dollar amount and describe the items to be paid.

Note: Race and the racial composition of the neighborhood are not appraisal factors. Neighborhood Characteristics: Location [X] Urban [] Suburban [] Rural [], Property Values [] Increasing [] Stable [X] Declining [], PRICE AGI One-Unit 75%, Built Up [X] Over 75% [] 25-75% [] Under 25%, Demand/Supply [] Shortage [] In Balance [X] Over Supply \$(000) (yrs) 2-4 Unit 5%, Growth [] Rapid [X] Stable [] Slow, Marketing Time [] Under 3 mths [X] 3-6 mths [] Over 6 mths, 7 Low 35 Multi-Family 5%, Neighborhood Boundaries The subject neighborhood is considered the City of Racine, the area is basically from High Street south to State Street and from Northwestern east to Douglas. 120 High 100 Commercial 5%, 45 Pred 61 Other Vacant 10%, Neighborhood Description The subject property is located in a typical urban neighborhood. There is shopping, schools and employment nearby.

Market Conditions (including support for the above conclusions) See Attached Addendum

Dimensions 35x80, Area .065 Acres, Shape Rectangle, View Nothing Adverse. Specific Zoning Classification R-3, Zoning Description Single Family Residential. Zoning Compliance [X] Legal [] Legal Nonconforming (Grandfathered Use) [] No Zoning [] Illegal (describe). Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [] No. If No, describe.

Utilities: Public [], Other (describe) [], Water [X], Public [], Other (describe) [], Off-site Improvements—Type: Street Paved [X], Alley None [], Gas [X], Sanitary Sewer [X]. FEMA Special Flood Hazard Area [] Yes [X] No, FEMA Flood Zone C, FEMA Map # 555575 05, FEMA Map Date 01/02/1976. Are the utilities and off-site improvements typical for the market area? [X] Yes [] No. If No, describe.

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [X] No. If Yes, describe None noted or reported.

GENERAL DESCRIPTION: Unit [X] One [] One with Accessory Unit, # of Stories 1.5, Type [X] Det [] Att [] S-Det/End Unit, Design (Style) 1.5 Story, Year Built 1889, Effective Age (Yrs) 15-20. FOUNDATION: [X] Concrete Slab [] Crawf Space, [X] Full Basement [] Partial Basement, Basement Area 728 sq. ft., Basement Finish 0%, [X] Outside Entry/Exit [] Sump Pump. EXTERIOR DESCRIPTION: Foundation Walls Stone/Average, Exterior Walls Brick/Main Free/Av, Roof Surface Composition/Average, Gutters & Downspouts Metal/Average, Window Type Double Hung/Average, Storm Sash/Insulated Thermos/Average, Screens Yes/Average, Amenities [] WoodStove(s) # [], [X] Fence Fence [], [X] Patio/Deck [], [X] Porch Yes [], [] Pool []. INTERIOR: Floors Vinyl/Carpet/Aver, Walls Plaster/Average, Trim/Finish Wood/Paint/Aver, Bath Floor Vinyl/Average, Bath Wainscot Marble/Average, Car Storage [], Driveway # of Cars 1, Heating [X] FWA [] HWBBS [] Radiant, Drop Star [], Stairs [], Other Fuel GAS [], Fireplace(s) # [], [X] Garage # of Cars 1, Floor [X] Scuttle [], Cooling [] Central Air Conditioning [], [X] Carpet # of Cars [], Finished Heated [], Individual [], Other [], Att. [X] Det [] Built-in. Appliances: [] Refrigerator [] Range/Oven [] Dishwasher [] Disposal [] Microwave [] Washer/Dryer [] Other (describe) No Personal Property Included. Finished area above grade contains: 7 Rooms, 3 Bedrooms, 2 Bath(s), 1,340 Square Feet of Gross Living Area Above Grade. Additional features (special energy efficient items, etc.) 13x20 detached garage, Small porch.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The home needs a good cleaning and the yard is overgrown. There is chipping and peeling paint and handrails are missing.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [] Yes [X] No. If Yes, describe None noted from exterior. This is not a home inspection.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No. If No, describe.

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There are comparable properties currently offered for sale in the subject neighborhood ranging in price from

There are comparable sales in the subject neighborhood within the most recent months of the year ending

FEATURE	SUBJECT
1119 Hartman Court	
Address	Racine
Proximity to Subject	
Sale Price	\$
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.
Data Source(s)	Inspection/MLS
Verification Source(s)	Assessor
VALUE ADJUSTMENTS	DESCRIPTION
Sale or Financing	
Concessions	
Date of Sale/Time	
Location	Urban
Leasehold/ Fee Simple	Fee Simple
Site	.065 Acres
View	Nothing Adverse
Design (Style)	1.5 Story
Quality of Construction	Average
Actual Age	120+/- Years
Condition	Average
Above Grade Room Count	Total Rooms: 7 Bath: 3
Gross Living Area	10.00 1,340 sq. ft.
Basement & Finished Rooms Below Grade	Full/726 Sq.Ft. Unfinished
Functional Utility	Average
Heating/Cooling	FWA
Energy Efficient Items	None
Garage/Carport	1 Car Garage
Porch/Patio/Deck	Porch
	None
	Fence
	None
Net Adjustment (Total)	
Adjusted Sale Price of Comparables	

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

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) M.L.S.

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale. Data source(s) M.L.S.

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3)

ITEM	SUBJECT
Date of Prior Sale/Transfer	None Three Years
Price of Prior Sale/Transfer	N/A
Data Source(s)	M.L.S.
Effective Date of Data Source(s)	08/14/2009

Analysis of comparable sales for the subject property and comparable sales (report additional prior sales on page 3)

Summary of Sales Comparison Approach

Indicated Value by Sales Comparison Approach

Indicated Value by Sales Comparison Approach Cost Approach (if developed) Income Approach (if developed)

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, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: See Attached Addendum

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 \$, which is the date of inspection and the effective date of this appraisal.