

# LAND APPRAISAL REPORT

File No.

|   |  |  |  |   |  |
|---|--|--|--|---|--|
| Property Address <b>27339 CHEAPSIDE DR.</b>                 |  | Census Tract <b>9903.00</b>                    |  | LENDER DISCRETIONARY USE                    |  |
| City <b>CAPEVILLE</b>                                       |  | County <b>NORTHAMPTON</b>                      |  | State <b>VA</b> Zip Code <b>23443</b>       |  |
| Legal Description <b>DEED BOOK LR08, PAGE 1358</b>          |  |  |  |   |  |
| Owner/Occupant <b>FREEMAN, KELVIN JR</b>                    |  | Map Reference <b>105-A-90</b>                  |  | Sale Price \$ _____                         |  |
| Date of Sale <b>N/A</b>                                     |  | Property Rights Appraised                      |  | Date _____                                  |  |
| Loan charges/concessions to be paid by seller \$ <b>N/A</b> |  | <input checked="" type="checkbox"/> Fee Simple |  | Mortgage Amount \$ _____                    |  |
| R.E. Taxes \$ <b>58.80</b>                                  |  | <input type="checkbox"/> Leashold              |  | Mortgage Type _____                         |  |
| Tax Year <b>09/10</b>                                       |  | <input type="checkbox"/> Condominium (HUDVA)   |  | Discount Points and Other Concessions _____ |  |
| HOA \$/Mo. <b>N/A</b>                                       |  | <input type="checkbox"/> PUD                   |  | Paid by Seller \$ _____                     |  |
|   |  |  |  | Source _____                                |  |

| LOCATION<br><input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural<br>BUILT UP<br><input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%<br>GROWTH RATE<br><input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow<br>PROPERTY VALUES<br><input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining<br>DEMAND/SUPPLY<br><input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply<br>MARKETING TIME<br><input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos. |                          | NEIGHBORHOOD ANALYSIS <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th></th> <th>Good</th> <th>Avg</th> <th>Fair</th> <th>Poor</th> </tr> <tr> <td>Employment Stability</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Employment</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Shopping</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Schools</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Public Transportation</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Recreation Facilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Facilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Property Compatibility</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Protection from Detrimental Cond.</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Police &amp; Fire Protection</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>General Appearance of Properties</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Appeal to Market</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table> |                          |   |  |   | Good | Avg | Fair | Poor | Employment Stability | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Convenience to Employment | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Convenience to Shopping | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Convenience to Schools | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Adequacy of Public Transportation | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Recreation Facilities | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Adequacy of Facilities | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Property Compatibility | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Protection from Detrimental Cond. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Police & Fire Protection | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 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"/> |
|--|--------------------------|--|--------------------------|---|--|---|------|-----|------|------|----------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|---------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|-------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|-----------------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|-----------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|-----------------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|----------------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|
|  | Good                     | Avg  | Fair                     | Poor  |  |   |      |     |      |      |                      |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                         |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |                                  |                          |                                     |                          |                          |                  |                          |                                     |                          |                          |
| Employment Stability   | <input type="checkbox"/> | <input checked="" type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>  |  |   |      |     |      |      |                      |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                         |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |                                  |                          |                                     |                          |                          |                  |                          |                                     |                          |                          |
| Convenience to Employment  | <input type="checkbox"/> | <input checked="" type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>  |  |   |      |     |      |      |                      |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                         |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |                                  |                          |                                     |                          |                          |                  |                          |                                     |                          |                          |
| Convenience to Shopping  | <input type="checkbox"/> | <input checked="" type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>  |  |   |      |     |      |      |                      |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                         |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |                                  |                          |                                     |                          |                          |                  |                          |                                     |                          |                          |
| Convenience to Schools   | <input type="checkbox"/> | <input checked="" type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>  |  |   |      |     |      |      |                      |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                         |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |                                  |                          |                                     |                          |                          |                  |                          |                                     |                          |                          |
| Adequacy of Public Transportation  | <input type="checkbox"/> | <input checked="" type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>  |  |   |      |     |      |      |                      |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                         |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |                                  |                          |                                     |                          |                          |                  |                          |                                     |                          |                          |
| Recreation Facilities  | <input type="checkbox"/> | <input checked="" type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>  |  |   |      |     |      |      |                      |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                         |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |                                  |                          |                                     |                          |                          |                  |                          |                                     |                          |                          |
| Adequacy of Facilities   | <input type="checkbox"/> | <input checked="" type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>  |  |   |      |     |      |      |                      |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                         |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |                                  |                          |                                     |                          |                          |                  |                          |                                     |                          |                          |
| Property Compatibility   | <input type="checkbox"/> | <input checked="" type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>  |  |   |      |     |      |      |                      |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                         |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |                                  |                          |                                     |                          |                          |                  |                          |                                     |                          |                          |
| Protection from Detrimental Cond.  | <input type="checkbox"/> | <input checked="" type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>  |  |   |      |     |      |      |                      |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                         |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |                                  |                          |                                     |                          |                          |                  |                          |                                     |                          |                          |
| Police & Fire Protection   | <input type="checkbox"/> | <input checked="" type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>  |  |   |      |     |      |      |                      |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                         |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |                                  |                          |                                     |                          |                          |                  |                          |                                     |                          |                          |
| 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"/>  |  |   |      |     |      |      |                      |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                         |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |                                  |                          |                                     |                          |                          |                  |                          |                                     |                          |                          |
| PRESENT LAND USE %<br>Single Family <b>40</b><br>2-4 Family <b>5</b><br>Multi-Family <b>5</b><br>Commercial <b>5</b><br>Industrial <b>5</b><br>Vacant <b>40</b>  |                          | LAND USE CHANGE<br><input type="checkbox"/> Not Likely<br><input checked="" type="checkbox"/> Likely<br><input type="checkbox"/> In process<br>To: <b>RESIDENTIAL</b>  |                          | PREDOMINANT OCCUPANCY<br><input checked="" type="checkbox"/> Owner<br><input type="checkbox"/> Tenant<br><input checked="" type="checkbox"/> Vacant (0-5%)<br><input type="checkbox"/> Vacant (over 5%) |  | SINGLE FAMILY HOUSING<br>PRICE: <b>50</b> low <b>NEW</b><br>AGE (yrs) <b>150+</b><br><b>2MIL+ High</b><br>Predominant <b>300 ± - 20 ±</b> |      |     |      |      |                      |                          |                                     |                          |                          |                           |                          |                                     |                          |                          |                         |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                       |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                        |                          |                                     |                          |                          |                                   |                          |                                     |                          |                          |                          |                          |                                     |                          |                          |                                  |                          |                                     |                          |                          |                  |                          |                                     |                          |                          |

Note: Race or the racial composition of the neighborhood are not considered reliable appraisal factors. COMMENTS: **THE SUBJECT IS LOCATED IN THE GREATER CAPEVILLE AREA OF NORTHAMPTON COUNTY. THE AREA IS DEVELOPED WITH PROPERTIES RANGING FROM SMALLER MANUFACTURED TO LARGER, AGRICULTURAL, PROPERTIES, SCHOOLS, SHOPPING, PLACES OF EMPLOYMENT, AND MOST ALL OTHER MAJOR SUPPORT FACILITIES ARE CONVENIENT TO THE AREA. MARKET APPEAL IS CONSIDERED TO BE AVERAGE.**

|  |  |  |  |
|--|--|--|--|
| Dimensions <b>IRREGULAR</b>  |  | Topography <b>BASICALLY LEVEL</b>  |  |
| Site Area <b>1.00</b>  |  | Size <b>TYPICAL FOR AREA</b>   |  |
| Corner Lot <b>NO</b>   |  | Shape <b>IRREGULAR</b>   |  |
| Zoning Classification <b>CD R1</b>   |  | Drainage <b>APPEARS ADEQUATE</b>   |  |
| Zoning Compliance <b>LEGAL</b>   |  | View <b>RESIDENTIAL</b>  |  |
| HIGHEST & BEST USE: Present Use  |  | Landscaping <b>AVERAGE</b>   |  |
| Other Use <b>IMPROVED</b>  |  | Driveway <b>NONE</b>   |  |
| UTILITIES Public Other<br>Electricity <input checked="" type="checkbox"/> <input type="checkbox"/><br>Gas <input type="checkbox"/> <b>PROPANE/TYP.</b><br>Water <input type="checkbox"/> <b>WELL/TYPICAL</b><br>Sanitary Sewer <input type="checkbox"/> <b>SEPTIC/TYP</b><br>Storm Sewer <input type="checkbox"/> <b>DITCHES</b> |  | SITE IMPROVEMENTS Type Public Private<br>Street <b>MACADAM</b> <input checked="" type="checkbox"/> <input type="checkbox"/><br>Curb/Gutter <b>NONE</b> <input type="checkbox"/> <input type="checkbox"/><br>Sidewalk <b>NONE</b> <input type="checkbox"/> <input type="checkbox"/><br>Street Lights <b>NONE</b> <input type="checkbox"/> <input type="checkbox"/><br>Alley <b>NONE</b> <input type="checkbox"/> <input type="checkbox"/> |  |
| Apparent Easements <b>TYPICAL UTILITY</b><br>FEMA Flood Hazard Yes* <input type="checkbox"/> No <input checked="" type="checkbox"/><br>FEMA Map/Zone <b>51131C0450E_08/28/2008</b>   |  |  |  |

Comments (Apparent adverse easements, encroachments, special assessments, slide areas, etc.): **THE SUBJECT SITE IS TYPICAL FOR THE AREA. NO ADVERSE EASEMENTS OR CONDITIONS WERE NOTED DURING THE INSPECTION. THE APPRAISER MAKES THE EXTRA-ORDINARY ASSUMPTION THAT THIS IS A BUILDABLE LOT AND WILL PROVIDE PRIVATE WATER AND SEWER.**

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                         |
|--------------------------------|---------------------------------|
| Address                        | 27339 CHEAPSIDE DR<br>CAPEVILLE |
| Proximity to Subject           |                                 |
| Sales Price                    | \$ N/A                          |
| Price/                         | \$ N/A                          |
| Data Source                    | COUNTY REC.                     |
| VALUE ADJUSTMENTS              | DESCRIPTION                     |
| Sales or Financing Concessions |                                 |
| Date of Sale/Time              | N/A                             |
| Location                       | CAPEVILLE                       |
| Site/View                      | AVG./RESID.                     |
| Site/Area                      | 1.00 ACRES                      |
| Utilities                      | PRIVATE                         |
| Improvements                   | NONE                            |
| Other                          | PRT. WOODED                     |
| Net Adj. (total)               |                                 |
| Indicated Value of Subject     |                                 |

Comments of Sales Comparison: **SEE ATTACHED ADDENDUM.**

Comments and Conditions of Sale:

|  |   |
|--|---|
| I (We) certify that I (We) have personally inspected the subject property and inspected all available data used hereon, and I (We) have no undisclosed interest, present or prospective therein. |   |
| Appraiser: _____<br>Date: _____  | Did <input type="checkbox"/> Did Not <input type="checkbox"/><br>Inspect Property |