

LAND APPRAISAL REPORT

File No

Borrower N/A Census Tract 0162.01 Map Reference DB 6467 Pg 543
 Property Address 7904 Merrick Court
 City Greensboro County Guilford State NC Zip Code 27409
 Legal Description 14M2 Pb119-145 Woodfield Parcel ID 17-94-6997-0-1057-00-064
 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 580/2009 (yr.) Loan charges to be paid by seller N/A Other sale concessions N/A
 Lender/Client U.S. Marshals Address _____
 Occupant Owner - Vacant Land Appraiser _____

SUBJECT
NEIGHBORHOOD
SITE

<p>Location <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" 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 checked="" type="checkbox"/> Rapid <input 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 type="checkbox"/> 4-6 Mos. <input checked="" type="checkbox"/> Over 6 Mos. Present Land Use <u>75</u> % 1 Family <u>25</u> % 2-4 Family _____ % Apts _____ % Condo _____ % Commercial Change in Present Land Use <input type="checkbox"/> Not Likely <input type="checkbox"/> Likely <input checked="" type="checkbox"/> Taking Place(*) (*)From <u>Rural Agricultural</u> To <u>SFR</u> Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <u>0-5</u> % Vacant Single Family Price Range <u>240,000</u> to <u>450,000</u> Predominant Value <u>275-375</u> Single Family Age <u>0</u> yrs to yrs. <u>30</u> Predominant Age <u>0-20</u> yrs.</p>	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="width: 10%; text-align: center;">Good</td> <td style="width: 10%; text-align: center;">Avg</td> <td style="width: 10%; text-align: center;">Fair</td> <td style="width: 10%; text-align: center;">Poor</td> </tr> <tr> <td>Employment Stability</td> <td style="text-align: center;"><input 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Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) The subject is located in the western area of Greensboro directly off Pleasant Ridge Road in a SFR development known as Woodfield. Homes in the immediate area vary in age, style and quality of construction which is considered normal for the area and does not affect marketability. Conveniences are

Dimensions See Attached Plat Map & Tax Map = 6 Corner Lot
 Zoning Classification RS40- Residential Single Family 1 unit per acre Present Improvements Do Do Not Conform to Zoning Regulations
 Highest and Best Use Present Use Other (specify) _____

<p>Elec. <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other (Describe) _____ Gas <input type="checkbox"/> <u>Nat Gas Available</u> Water <input type="checkbox"/> <u>Well Available</u> San. Sewer <input type="checkbox"/> <u>Septic Available</u> <input type="checkbox"/> Underground Elec & Tel</p>	<p>OFF-SITE IMPROVEMENTS Str. Address <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private Surface <u>Paved</u> Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private <input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter <input type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights</p>	<p>Topo <u>Slopes from front to rear</u> Size <u>5.78 acres +/-</u> Shape <u>Irregular. See Plat and Tax Maps</u> View <u>Typical: Cul-de-sac</u> Drainage <u>Adequate</u> Property located in a HUD identified Special Flood Hazard Area? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
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Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions) No adverse environmental conditions exist to the best of the appraisers knowledge. FEMA Flood Zone X, Flood Map 3710781600J Flood Map Dated 06/18/07. A search of sold vacant land within 5 miles of the subject within the past 12 months revealed four (4) potential comparable sales, one (1) bank owned and one (1) foreclosure are included in these sales, thus the appraiser included all four

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.

MARKET DATA ANALYSIS
RECONCILIATION

ITEM	SUBJECT
Address	7904 Merrick Court Greensboro
Proximity to subject	
Sales Price	\$
Price \$/Sq Ft per /	
Data Source	Public Records
Date of Sale and	DESCRIPTION
Time Adjustment	N/A
Location	Suburban
Site/View	5.78 acres +/-
Water in place	Well Available
Sewer/Septic in	place Septic Avail.
DOM per Triad	MLS N/A
Sales or Financing Concessions	N/A
Net Adj. (Total)	N/A
Indicated Value of Subject	
Comments on Market Data	

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF _____ to be _____

Appraiser Signature _____ Supervisor Signature (if applicable) _____
 Appraiser Name _____ Supervisor Name _____
 Did Did Not Physically Inspect Property
 Date Report Signed _____ Date Report Signed _____
 State Certification # _____ State Certification # _____
 State License # _____ State License # _____