

LAND APPRAISAL REPORT

File No. _____

Borrower N/A N/A Census Tract 0403.08 Map Reference 15980
 Property Address 714 AZURE AVE
 City LEHIGH ACRES County LEE State FL Zip Code 33974-4564
 Legal Description LEHIGH ACRES UNIT 4 BLK 33 PB 20 PG 24 LOT 25
 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 \$28.39 (yr.) Loan charges to be paid by seller N/A Other sale concessions N/A
 Lender/Client _____ Address _____
 Occupant N/A Appraiser _____ Instructions to Appraiser N/A

NEIGHBORHOOD

| | | | | | | | | |
|----------------------------|---|--|---|--|--------------------------|-------------------------------------|--------------------------|--------------------------|
| Location | <input type="checkbox"/> Urban | <input checked="" type="checkbox"/> Suburban | <input type="checkbox"/> Rural | Employment Stability | Good | Avg | Fair | Poor |
| Built Up | <input type="checkbox"/> Over 75% | <input type="checkbox"/> 25% to 75% | <input checked="" type="checkbox"/> Under 25% | Convenience to Employment | <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 type="checkbox"/> Steady | Convenience to Shopping | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Property Values | <input type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input checked="" type="checkbox"/> Declining | Convenience to Schools | <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"/> Over Supply | Adequacy of Public Transportation | <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. | Recreational Facilities | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Present Land Use | <u>20</u> % 1 Family <u>80</u> % 2-4 Family _____ % Apts _____ % Condo _____ % Commercial | | | Adequacy of Utilities | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Change in Present Land Use | <input type="checkbox"/> Not Likely <input type="checkbox"/> Likely <input checked="" type="checkbox"/> Taking Place(*) | | | Property Compatibility | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | (*)From <u>VACANT</u> To <u>IMPROVED RES</u> | | | Protection from Detrimental Conditions | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Predominant Occupancy | <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <u>1-5</u> % Vacant | | | Police and Fire Protection | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Single Family Price Range | <u>28,000</u> to <u>106,000</u> Predominant Value <u>60,000</u> | | | General Appearance of Properties | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Single Family Age | <u>1</u> yrs. to yrs. <u>30</u> Predominant Age <u>3</u> yrs. | | | 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) SINGLE FAMILY RESIDENTIAL NEIGHBORHOOD IN GROWTH PHASE CONTAINING HOMES OF AVERAGE QUALITY CONSTRUCTION SHOWING GENERALLY, AVERAGE EXTERIOR MAINTENANCE AND AVERAGE MARKET APPEAL. ALL SUPPORTING SERVICES ARE

SITE

Dimensions 80 X 140 = 0 Corner Lot
 Zoning Classification RS-1 Present Improvements Do Do Not Conform to Zoning Regulations
 Highest and Best Use Present Use Other (specify) IMPROVED RESIDENTIAL

| | | | | |
|------------|---|------------------------|----------|-------------------------|
| Elec. | <input checked="" type="checkbox"/> Public | Other (Describe) _____ | Topo | <u>LEVEL</u> |
| Gas | <input type="checkbox"/> | _____ | Size | <u>AVERAGE</u> |
| Water | <input type="checkbox"/> | _____ | Shape | <u>RECTANGULAR</u> |
| San. Sewer | <input type="checkbox"/> | _____ | View | <u>RESIDENTIAL</u> |
| | <input type="checkbox"/> Underground Elec & Tel | _____ | Drainage | <u>APPEARS ADEQUATE</u> |

OFF-SITE IMPROVEMENTS
 Str. Address Public Private
 Surface PAVED
 Maintenance Public Private
 Storm Sewer Curb/Gutter
 Sidewalk Street Lights

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) NO ADVERSE SITE FACTORS NOTED UPON INSPECTION. WELL AND SEPTIC SYSTEMS ARE COMMON AND ACCEPTABLE IN THE SUBJECT MARKETPLACE.

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 |
|----------------------------|------------------------|
| Address | <u>714 AZURE AVE</u> |
| | <u>LEHIGH ACRES</u> |
| Proximity to subject | _____ |
| Sales Price | <u>\$</u> |
| Price \$/Sq. Ft. | _____ |
| Data Source | <u>INSPECTION</u> |
| Date of Sale and | DESCRIPTION |
| Time Adjustment | <u>N/A</u> |
| Location | <u>SUBURBAN</u> |
| Site/View | <u>.26 ACRE/RES</u> |
| Previous Sale | Date <u>11/01/2004</u> |
| Previous Sale | Price <u>17,000</u> |
| Sales or Financing | <u>N/A</u> |
| Concessions | _____ |
| Net Adj. (Total) | _____ |
| Indicated Value of Subject | _____ |

RECONCILIATION

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF 3/11/2010 to be _____

Appraiser Signature _____ Supervisor Signature (if applicable) _____
 Appraiser Name _____ Supervisor Name _____

Date Report Signed _____ Date Report Signed Did Did Not Physically Inspect Property
 State Certification # _____ State _____ State Certification # _____ State _____
 State License # _____ State _____ State License # _____ State _____