

<div>FROM: JASON DEOLIVEIRA HIGH COUNTRY APPRAISALS 3240 SUDBURY ROAD CAMERON PARK, CA 95682 Telephone Number: 530-676-9094Fax Number: 530-676-9094</div>			<div>INVOICE</div> <table><tr><td colspan="2">INVOICE NUMBER</td></tr><tr><td colspan="2">SAMPLE</td></tr><tr><td colspan="2">DATE</td></tr><tr><td colspan="2">11/15/05</td></tr><tr><td colspan="2">REFERENCE</td></tr><tr><td>Internal Order #:</td><td>SAMPLE</td></tr><tr><td>Lender Case #:</td><td></td></tr><tr><td>Client File #:</td><td></td></tr><tr><td>Main File # on form:</td><td>SAMPLE</td></tr><tr><td>Other File # on form:</td><td></td></tr><tr><td>Federal Tax ID:</td><td></td></tr><tr><td>Employer ID:</td><td></td></tr></table>		INVOICE NUMBER		SAMPLE		DATE		11/15/05		REFERENCE		Internal Order #:	SAMPLE	Lender Case #:		Client File #:		Main File # on form:	SAMPLE	Other File # on form:		Federal Tax ID:		Employer ID:	
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Main File # on form:	SAMPLE																											
Other File # on form:																												
Federal Tax ID:																												
Employer ID:																												
<div>TO: SAMPLE Telephone Number:Fax Number: Alternate Number:E-Mail:</div>																												
DESCRIPTION																												
<div>Lender: SAMPLEClient: SAMPLE Purchaser/Borrower: JON SMITH Property Address: 7449 ESTEEM DRIVE City: SACRAMENTOState: CAZip: 95842 County: SACRAMENTO Legal Description: KIRKLAND PLACE BOOK 219 PAGE 58, LOT 338 PARCEL 71, SCR</div>																												
FEES			AMOUNT																									
1004 URAR			350.00																									
SUBTOTAL			350.00																									
PAYMENTS			AMOUNT																									
Check #:	Date:	Description:																										
Check #:	Date:	Description:																										
Check #:	Date:	Description:																										
SUBTOTAL																												
DUE AND PAYABLE WITHIN 30 DAYS			TOTAL DUE	\$ 350.00																								

RESIDENTIAL APPRAISAL REPORT



Property Location:	7449 ESTEEM DRIVE KIRKLAND PLACE BOOK 219 PAGE 58, LOT 338 PARCEL 71, SCR SACRAMENTO, CA 95842
Borrower:	JON SMITH
Client:	SAMPLE CAMERON PARK, CA 95682
Effective Date:	11/14/05
Prepared By:	HIGH COUNTRY APPRAISALS JASON DEOLIVEIRA LIC# AL028572



3240 SUDBURY ROAD
CAMERON PARK, CA 95682
<http://highcountryappraisal.com>

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	7449 ESTEEM DRIVE
	Legal Description	KIRKLAND PLACE BOOK 219 PAGE 58, LOT 338 PARCEL 71, SCR
	City	SACRAMENTO
	County	SACRAMENTO
	State	CA
	Zip Code	95842
	Census Tract	0074.25
	Map Reference	259A1
SALES PRICE	Sale Price	\$ 325,000
	Date of Sale	11/7/05
CLIENT	Borrower / Client	JON SMITH
	Lender	SAMPLE
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,353
	Price per Square Foot	\$ 240.21
	Location	AVERAGE
	Age	A18/E10
	Condition	AVERAGE
	Total Rooms	5
	Bedrooms	3
	Baths	2
APPRAISER	Appraiser	JASON DEOLIVEIRA
	Date of Appraised Value	11/14/05
VALUE	Final Estimate of Value	\$ 331,000

Uniform Residential Appraisal Report

File # SAMPLE

SALES COMPARISON APPROACH	There are 17 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 250,000 to \$ 380,000 .														
	There are 14 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 265,000 to \$ 400,000 .														
	FEATURE			SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
	Address 7449 ESTEEM DRIVE SACRAMENTO 259A1			5036 STRASBOURG WAY SACRAMENTO 259B1			4801 ACCLAIN COURT SACRAMENTO 259A1			7409 HOLWORTHY WAY SACRAMENTO 258J1					
	Proximity to Subject			0.37 MILE			0.08 MILE			0.38 MILE					
	Sale Price			\$ 325,000			\$ 322,500			\$ 326,000					
	Sale Price/Gross Liv. Area			\$ 240.21 sq.ft.			\$ 298.33 sq.ft.			\$ 266.34 sq.ft.					
	Data Source(s)			MLS# 50077595			MLS# 50050177			MLS# 50036510					
	Verification Source(s)			DOM 21 / DOC# 2997			DOM 6 / DOC# 1897			DOM 66 / DOC# 0748					
	VALUE ADJUSTMENTS			DESCRIPTION			DESCRIPTION + (-) \$ Adjustment			DESCRIPTION + (-) \$ Adjustment					
	Sales or Financing			CONVENTIONAL			CONVENTIONAL			CONVENTIONAL					
	Concessions			NONE			NONE			NONE					
	Date of Sale/Time			10/28/05			8/1/05			8/18/05					
	Location			AVERAGE			AVERAGE			AVERAGE					
	Leasehold/Fee Simple			FEE SIMPLE			FEE SIMPLE			FEE SIMPLE					
	Site			.15 ACRE/AVG			.16 ACRE/AVG			.13 ACRE/AVG					
	View			NONE			NONE			NONE					
	Design (Style)			1 STORY			1 STORY			1 STORY					
	Quality of Construction			AVERAGE			AVERAGE			AVERAGE					
	Actual Age			A18/E10			A22/E10			A19/E10					
Condition			AVERAGE			AVERAGE			AVERAGE						
Above Grade			Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths						
Room Count			5 3 2			5 3 2			5 3 2						
Gross Living Area			1,353 sq.ft.			1,081 sq.ft.			1,224 sq.ft.						
Basement & Finished			N/A			N/A			N/A						
Rooms Below Grade			PARCEL #			#219 0440 003 0000			#219 0500 010 0000						
Functional Utility			AVERAGE			AVERAGE			AVERAGE						
Heating/Cooling			FWA/CAC			FWA/CAC			FWA/CAC						
Energy Efficient Items			NONE			NONE			NONE						
Garage/Carport			2 C ATT GARAGE			2 C ATT GARAGE			2 C ATT GARAGE						
Porch/Patio/Deck			PORCH/PATIO			PORCH/PATIO			PORCH/PATIO						
KITCHEN			RO/FH/DW/DP			RO/FH/DW/DP			RO/FH/DW/DP						
FENCE/POOL			NO POOL			NO POOL			NO POOL						
FIREPLACE			1 FIREPLACE			1 FIREPLACE			1 FIREPLACE						
Net Adjustment (Total)						8,800			3,225						
Adjusted Sale Price			Net 2.7 %			Net 1.0 %			Net 1.1 %						
of Comparables			Gross 2.7 %			Gross 1.0 %			Gross 1.1 %						
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain N/A															
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> 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) REALIST, NATIONAL DATA COLLECTIVE, METRO LIST SERVICES															
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> 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) REALIST, NATIONAL DATA COLLECTIVE, METRO LIST SERVICES															
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			COMPARABLE SALE #1			COMPARABLE SALE #2			COMPARABLE SALE #3				
Date of Prior Sale/Transfer		1/17/03			10/24/03			8/9/04			8/18/05				
Price of Prior Sale/Transfer		METRO SCAN			METRO SCAN			METRO SCAN			METRO SCAN				
Data Source(s)		\$209,000			\$229,000			\$265,000			NO PRIOR SALE WITHIN 3 YEARS				
Effective Date of Data Source(s)		11/15/05			11/15/05			11/15/05			11/15/05				
Analysis of prior sale or transfer history of the subject property and comparable sales THE SUBJECT IS CURRENTLY LISTED INA PENDING SALE MLS#50060747. THE SUBJECT WAS ORIGINALLY LISTED AS ACTIVE ON 7/14/05 FOR 342,500. THE ASKING PRICE WAS REDUCED TO \$337,500 ON 8/27/05. THE SUBJECT THEN WENT INTO A PENDING SALE FOR \$337,500 ON 9/1/05. THE SUBJECT WAS THEN PUT BACK ON AS AN ACTIVE LISTING 10/17/05 FOR \$337,500. THE PRICE WAS REDUCED AGAIN TO \$325,000 ON 11/3/05. THE SUBJECT THEN WENT INTO ITS CURRENT PENDING STATUS ON 11/7/05 FOR \$325,000. THE SUBJECT LAST TRANSFERRED ON 1/17/03. NO OTHER SALES OR LISTINGS WERE LOCATED WITHIN THE LAST 36 MONTHS. COMPARABLES 1 AND 2 BOTH HAVI PRIOR SALE WITHIN THE LAST 36 MONTHS. COMPARABLE 3 HAS NO PRIOR SALES WITHIN THE LAST 36 MONTHS.															
Summary of Sales Comparison Approach AN EXTENSIVE SEARCH WAS MADE TO FIND RECENT, SIMILAR SALES TO THE SUBJECT. ALL COMPARABLES ARE CLOSED SALES AND THE COMPARABLES SELECTED BEST REPRESENT THE SUBJECT'S LOCATION, SIZE, AGE AND UTILITY, AS WELL AS THOSE THAT ARE MOST REPRESENTATIVE OF CURRENT MARKET VALUE ACTIVITY IN THE SUBJECT NEIGHBORHOOD. ALL COMPARABLES SELECTED ARE THE MOST SIMILAR IN LOCATION, CONSTRUCTION, QUALITY, DESIGN AND APPEAL, CONDITION AND UTILITY TO THE SUBJECT. SEE ADDITIONAL COMMENTS....															
Indicated Value by Sales Comparison Approach \$ 331,000															
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 331,000 Cost Approach (if developed) \$ 335,243 Income Approach (if developed) \$														
	STANDARD LIMITING CONDITIONS APPLY. THE SALES COMPARISON APPROACH IS CONSIDERED THE MOST RELIABLE INDICATOR OF VALUE AND MOST REFLECTIVE OF BUYER/SELLER EXPECTATIONS, THUS, IS GIVEN PRIMARY SUPPORT. THE INCOME APPROACH WAS CONSIDERED INAPPLICABLE. IN THIS MARKET FEW SINGLE FAMILY HOUSES ARE RENTED AND THERE IS INSUFFICIENT DATA AVAILAE TO DEVELOP EITHER AN ESTIMATED MARKET RENT OR A GRM. SEE COMMENTS....														
	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: THE HIGHEST AND BEST USE OF THE SUBJECT IS FOR OWNER OCCUPANCY. THE COST APPROACH IS CONSIDERED AND THE SALES COMPARISON APPROACH IS GIVEN THE MOST WEIGHT. THERE ARE NO CONDITIONS ON THE SUBJECT.														
	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 \$ 331,000 , as of 11/14/05 , which is the date of inspection and the effective date of this appraisal.														

Uniform Residential Appraisal Report

File # SAMPLE

ADDITIONAL COMMENTS

SEE SUPPLEMENTAL ADDENDUM PAGE.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) THE LAND VALUE IS TYPICAL FOR THIS AREA AS DETERMINED BY TH
EXTRACTION METHOD. VACANT SITE SALES WITHIN THE ARE USED FOR A MARKET COMPARISON. THE SUBJECT SITE IS ZONED RESIDENTIAL, WHICH IS SINGLE FAMILY/TOWNHOUSE AND IS TYPICAL F
THIS AREA. ALL UTILITIES ARE TYPICAL FOR THIS SITE AND AREA.

ESTIMATED <input checked="" type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE= \$85,000		
Source of cost data	DWELLING	1,353 Sq.Ft. @ \$180.00	= \$243,540
Quality rating from cost service	Effective date of cost data	N/A Sq.Ft. @ \$	= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			= \$
COST REPLACEMENT FIGURES ARE TAKEN FROM CURRENT COST FACTORS IN MARSHALL AND	Garage/Carport	481 Sq.Ft. @ \$35.00	= \$16,835
SWIFT. FOR DETAILED FLOOR PLAN SEE THE SKETCH ADDENDUM. (INTERIOR ROOMS ARE NOT TO	Total Estimate of Cost-New		= \$260,375
SCALE) LAND VALUE IS TYPICAL FOR THE AREA AS DETERMINED BY THE ABSTRACTION METHOD.	Less Physical	Functional	External
PHYSICAL DEPRECIATION IS BASED ON AGE/LIFE METHOD. THIS APPRAISAL REPORT HAS BEEN	Depreciation	25,632	= \$(25,632)
PREPARED WITHIN FNMA & FHLMC GUIDELINES. ESTIMATED REMAINING ECONOMIC/PHYSICAL LIFE	Depreciated Cost of Improvements		= \$234,743
IS AT LEAST 40 YEARS. SEE ADDITIONAL COMMENTS.....	"As-is" Value of Site Improvements		= \$15,500
Estimated Remaining Economic Life (HUD and VA only)	40 Years	INDICATED VALUE BY COST APPROACH= \$335,243	

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$N/A X Gross Rent MultiplierN/A = \$Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
Legal Name of Project
Total number of phasesTotal number of unitsN/ATotal number of units sold
Total number of units rentedTotal number of units for saleN/AData source(s)
Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.
Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source
Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities. NOT APPLICABLE TO THE SUBJECT.

Uniform Residential Appraisal Report

File # SAMPLE

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

File # SAMPLE

APPRAISER’S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market’s reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

File # SAMPLE

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER JASON DEOLIVEIRA

Signature Jason Deoliveira
Name JASON DEOLIVEIRA
Company Name HIGH COUNTRY APPRAISALS
Company Address 3240 SUDBURY ROAD
CAMERON PARK CA, 95682
Telephone Number 916-502-0613
Email Address RHINO0.CA@HIGHCOUNTRYAPPRAISAL.COM
Date of Signature and Report NOVEMBER 15, 2005
Effective Date of Appraisal NOVEMBER 14, 2005
State Certification # _____
or State License # AL028572
or Other (describe) _____ State # _____
State CA
Expiration Date of Certification or License 1/1/2006

ADDRESS OF PROPERTY APPRAISED
7449 ESTEEM DRIVE
SACRAMENTO, CA 95842
APPRAISED VALUE OF SUBJECT PROPERTY \$ 331,000
LENDER/CLIENT
Name _____
Company Name SAMPLE
Company Address _____
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____
Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection _____
☐ Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection _____

APPRAISAL REPORT WITH DATA C

File No. SAMPLE

Borrower/Client	JON SMITH		
Property Address	7449 ESTEEM DRIVE		
City	SACRAMENTO	County	SACRAMENTO
		State	CA
		Zip Code	95842
Lender	SAMPLE		

NEIGHBORHOOD MARKETABILITY

MAINTENANCE OF THE AREA IS DEEMED TO BE TYPICAL WITH NO UNFAVORABLE FACTORS PRESENT TO AFFECT MARKETABILITY. THE SUBJECT IS COMPATIBLE WITH OTHER HOMES IN THE SUBDIVISION AND IS CONVENIENT TO INTERSTATE 80, MANY PARKS, NEWER SCHOOLS AND SHOPPING CENTERS. THE SUBJECT AREA DEVELOPMENT IS OF SIMILAR QUALITY TO MOST OF THE SURROUNDING DEVELOPMENTS. THERE ARE MANY PARKS, SCHOOLS, EMPLOYMENT CENTERS AND RECREATIONAL AREAS NEAR THE SUBJECT.

MARKET CONDITIONS IN NEIGHBORHOOD

MOST HOMES ARE SOLD BY CONVENTIONAL FINANCING WITH GOVERNMENT LOANS STILL AVAILABLE AND USED. WITH TODAYS GOVERNMENT FINANCING, THE INTEREST RATES AND POINTS ARE NEGOTIABLE ITEMS, AND ADJUSTMENTS FOR CONCESSIONS ON VA AND FHA FINANCING ARE ONLY MADE WHEN IT IS EVIDENCED THAT THE SELLER HAS PAID POINTS TO HELP THE BUYER OBTAIN A LOAN. THERE IS NO EVIDENCE OF ANY FINANCING CONCESSIONS WITHIN THE AREA USED AS A MARKETING TOOL. THE SALES PRICE AND CONDITION OF THE STRUCTURE IS THE BEST TOOL IN FACILITATING A SALE WITHIN THIS AREA. THE SUBJECT AREA APPEARS TO BE IN BALANCE WITH THE GENERAL MARKET. LISTINGS ARE SELLING AT 95 TO 100% OF ASKING PRICES ON THE AVERAGE, ACCORDING TO THE LOCAL BOARD OF REALTORS.

SITE COMMENTS

THE LAND VALUE IS TYPICAL FOR THIS AREA AS DETERMINED BY THE EXTRACTION METHOD. VACANT SITE SALES WITHIN THE AREA ARE USED FOR A MARKET COMPARISON. THE SUBJECT SITE IS ZONED RESIDENTIAL, WHICH IS SINGLE FAMILY/TOWNHOUSE AND IS TYPICAL FOR THIS AREA. ALL UTILITIES ARE TYPICAL FOR THIS SITE AND AREA.

ADDITIONAL FEATURES

THE SUBJECT IS A WELL PLANNED AND FUNCTIONAL, AVERAGE QUALITY, 1 STORY, PRODUCTION-STYLE HOME WITH FRONT PORCH, REAR PATIO, 2 CAR ATTACHED GARAGE, BUILT IN 1987 AND LOCATED ON .15 ACRE. THE STRUCTURE HAS KITCHEN, FAMILY ROOM, 3 BEDROOMS, AND 2 BATHS. THE EXTERIOR FEATURES STUCCO AND WOOD SIDING AND A COMPOSITION SHINGLE ROOF. THE SUBJECT FEATURES A FIREPLACE IN THE FAMILY ROOM, CEILING FANS, VAULTED CEILINGS, A WALK-IN CLOSET IN THE MASTER BEDROOM, AND CENTRAL HEAT/AIR CONDITIONING. THE STORAGE SHED IN THE REAR YARD IS NOT ON A PERMANENT FOUNDATION AND IS NOT CONSIDERED A PERMANENT FIXTURE. NO CONTRIBUTORY VALUE IS GIVEN TO THE SHED. THE SUBJECT IS IN AVERAGE CONDITION.

COST APPROACH

THE "AS-IS" VALUE OF THE IMPROVEMENTS IS FOR ALL HARDSCAPING IMPROVEMENTS THAT INCLUDE ANY FENCING, DRIVEWAY, LANDSCAPING, DECKS, IN-GROUND SPAS, PATIO OR IMPROVEMENTS NOT ALREADY ADDED INTO THE REPRODUCTION COST. (IF ITEMS APPLY TO THIS STRUCTURE AND PROPERTY)

COMMENTS ON SALES COMPARISON APPROACH

ADJUSTMENTS ARE MADE TO THE COMPARABLES WHICH DIFFER FROM THE ABOVE CHARACTERISTICS BY MEANS OF COMPARABLE MARKET DATA. IN ORDER TO AVOID A DUPLICATION OF ADJUSTMENTS, ANY DIFFERENCE IN ROOM COUNT IS ADJUSTED FOR IN THE GROSS LIVING AREA. GROSS LIVING AREA IS ADJUSTED AT \$25/SF AND ROUNDED. ADJUSTMENTS TO THE COMPARABLE SALES ARE MADE THROUGH ABSTRACTION, WHEN POSSIBLE. THE EFFECTIVE AGE IS ESTIMATED BASED UPON THE CURRENT ACTUAL AGE, IMPROVEMENTS OR UPGRADES, STYLE, DESIGN, MODERNIZATION AND CURRENT CONDITION. THE DESIGN, STYLE AND APPEAL OF THE STRUCTURE IN COMPARISON TO TODAYS STANDARDS OF HOUSING GREATLY AFFECTS THE EFFECTIVE AGE. WHEN HARDSCAPING IS USED IN THE COMPARABLE GRID, THIS INCLUDES ANY PERMANENT SITE IMPROVEMENT, INCLUDING EXTERIOR BUILDINGS (BARN/SHOPS/ARENAS), PATIOS, DECKS, CARPORT, MATURE TREES, FENCING, PONDS AND ADDITIONAL FENCING. ADJUSTMENTS TO THE HARDSCAPING ARE BASED UPON THE MARKET VALUE OF IMPROVEMENTS AND THE AMOUNT OF THE IMPROVEMENT OVER THE DEGREE OF HARDSCAPING IMPROVEMENTS OF THE COMPARABLE PROPERTY. THE SUBJECT HAS A STORAGE SHED IN THE REAR YARD. NO COMPARABLE WAS FOUND AT THIS TIME WITH A SIMILAR OUTBUILDING. ALL COMPARABLES ARE ADJUSTED AS INFERIOR FOR NO SHED. AN EXTENSIVE SEARCH WAS MADE TO FIND RECENT, SIMILAR SALES TO THE SUBJECT. THE BEST AVAILABLE COMPARABLES WERE USED. COMPARABLES 1 HAS NO FIREPLACE AND IS ADJUSTED AS INFERIOR. THE SUBJECT HAS ONE FIREPLACE. ALL COMPARABLES ARE LOCATED IN SUBJECT AREA AND ARE CONSIDERED SIMILAR TO THE SUBJECT AND ARE GIVEN EQUAL WEIGHT. THE COST AND MARKET APPROACHES ARE USED WITH THE MARKET APPROACH CONSIDERED A TRUER INDICATION OF VALUE. THE APPRAISED VALUE FALLS WITHIN THE ADJUSTED VALUE RANGE OF THE COMPARABLES AND IS CONSIDERED A LOGICAL INDICATION OF VALUE AND IS ADOPTED.

CONDITIONS OF APPRAISAL

THIS APPRAISER HAS NO EXPERTISE IN ELECTRICAL, STRUCTURAL OR ENVIRONMENTAL AREAS, AND ASSUMES THERE ARE NO DEFECTS. THIS REPORT IS INTENDED FOR THE USE OF THE STATED LENDER ONLY. ANY OTHER USE IS NOT PERMITTED UNLESS WRITTEN PERMISSION IS OBTAINED BY THE STATED APPRAISER. THIS APPRAISAL REPORT IS INTENDED FOR USE IN THE MORTGAGE TRANSACTION ONLY. THIS REPORT IS NOT INTENDED FOR ANY OTHER USE. THE EXTERIOR OF THE COMPARABLE PROPERTIES WERE INSPECTED/DRIVEN BY, AND THE PHOTOS USED ACCURATELY REPRESENT THE CONDITION OF THE COMPARABLES AT THE TIME OF THE INSPECTION.

APPRAISAL REPORT WITH DATA C

File No. SAMPLE

Borrower/Client JON SMITH			
Property Address 7449 ESTEEM DRIVE			
City SACRAMENTO	County SACRAMENTO	State CA	Zip Code 95842
Lender SAMPLE			

DIGITAL SIGNATURE

THIS APPRAISAL MAYBE SIGNED DIGITALLY AND IS CONSIDERED AN ORIGINAL SIGNATURE. THE DIGITAL SIGNATURE CANNOT BE REMOVED OR ALTERED BY ANY RECIPIENTS OF THE APPRAISAL THROUGH EMAIL. THE APPRAISAL REPORT CANNOT BE ALTERED ONCE THE APPRAISAL IS DIGITALLY SIGNED BY ANY RECIPIENT UNLESS THE SIGNATURE IS REMOVED. ANY ATTEMPT TO DO SO WOULD BE UNLAWFUL. IF THERE ARE ANY FURTHER QUESTIONS, PLEASE CALL MY OFFICE AT 530-676-9094.

FINAL RECONCILIATION

THE VALUE REPORTED IS BASED UPON THE MARKET DATA APPROACH. THE DATES REPORTED IN THE SALES COMPARISON ARE CLOSED ESCROW DATES AND ARE VERIFIED THROUGH DOCUMENT NUMBERS. ALL CONDITION ADJUSTMENTS ARE MADE THROUGH THE EFFECTIVE AGE. ALL SALES INFORMATION IS VERIFIED THROUGH THE COUNTY RECORDS AS CONVEYED THROUGH METRO SCAN. QUALITY ADJUSTMENTS ARE BASED ON OVERALL QUALITY AND NORMALLY NOT A SINGULAR ITEM, UNLESS EXPLAINED. THE DESIGN OF A STRUCTURE MAY BE CONSIDERED SUPERIOR IN QUALITY, SINCE THE DESIGN MAY BE MORE COSTLY TO CONSTRUCT. ALL ADJUSTMENTS ARE MADE THROUGH ABSTRACTION, WHEN POSSIBLE. THE PRIMARY SOURCE OF SALES INFORMATION IS THROUGH THE MULTIPLE LISTING SERVICE AND CALIFORNIA MARKET DATA. WHEN USING OTHER SOURCES PLEASE REFER TO THE MENTIONED NAMES AND TELEPHONE NUMBERS.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.


APPRAISER’S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER’S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser’s certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 7449 ESTEEM DRIVE, SACRAMENTO, CA 95842

APPRAISER:

Signature: 
Name: JASON DEOLIVEIRA
Date Signed: NOVEMBER 15, 2005
State Certification #:
or State License #: AL028572
State: CA
Expiration Date of Certification or License: 1/1/2006

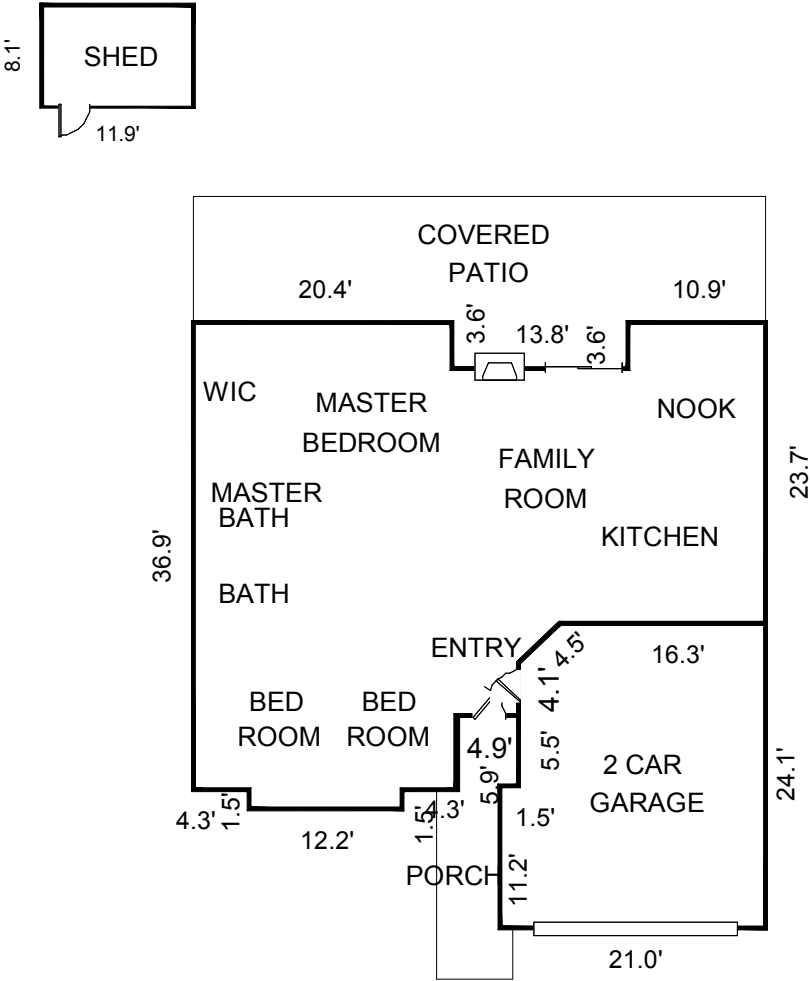
SUPERVISORY APPRAISER (only if required):

Signature:
Name:
Date Signed:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:

☐ Did ☐ Did Not Inspect Property

Building Sketch (Page - 1)

Borrower/Client JON SMITH			
Property Address 7449 ESTEEM DRIVE			
City SACRAMENTO	County SACRAMENTO	State CA	Zip Code 95842
Lender SAMPLE			



Sketch by Apex IV™

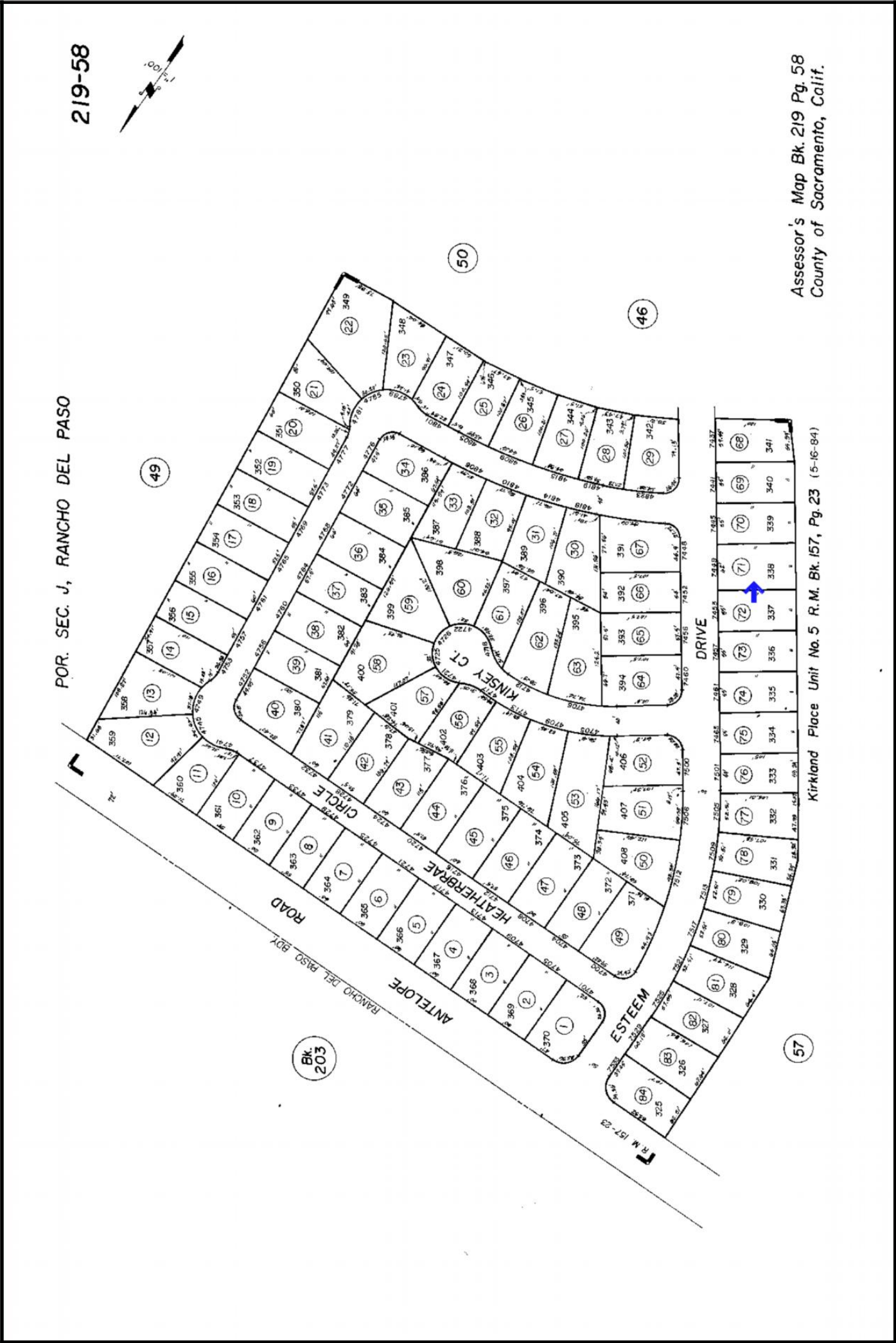
Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	1353.4	1353.4
GAR	Garage	481.4	481.4
OTH	SHED	96.9	96.9
Net LIVABLE Area		(Rounded)	1353

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
1.5	x	12.2	18.3
10.9	x	23.7	258.6
20.1	x	28.9	580.4
0.5	x	3.2	5.2
7.3	x	25.7	188.2
5.4	x	20.1	107.7
5.9	x	20.8	122.1
3.6	x	20.4	72.9
8 Items			(Rounded)
			1353

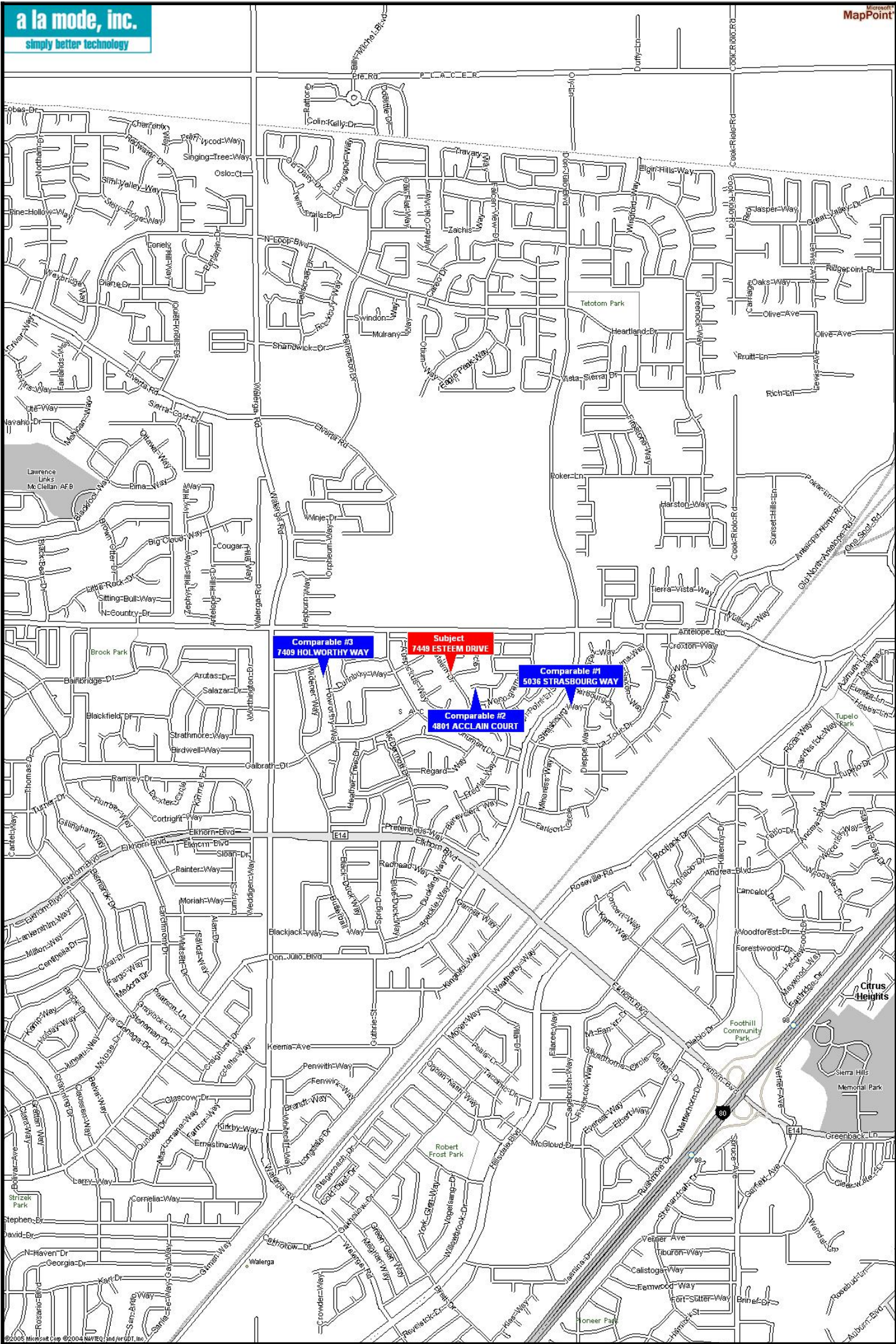
Plat Map

Borrower/Client JON SMITH			
Property Address 7449 ESTEEM DRIVE			
City SACRAMENTO	County SACRAMENTO	State CA	Zip Code 95842
Lender SAMPLE			



Location Map

Borrower/Client JON SMITH			
Property Address 7449 ESTEEM DRIVE			
City SACRAMENTO	County SACRAMENTO	State CA	Zip Code 95842
Lender SAMPLE			



Subject Photo Page

Borrower/Client JON SMITH			
Property Address 7449 ESTEEM DRIVE			
City SACRAMENTO	County SACRAMENTO	State CA	Zip Code 95842
Lender SAMPLE			

Subject Front



7449 ESTEEM DRIVE	
Sales Price	325,000
Gross Living Area	1,353
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2
Location	AVERAGE
View	NONE
Site	.15 ACRE/AVG
Quality	AVERAGE
Age	A18/E10

Subject Rear



Subject Street



PHOTOGRAPH ADDENDUM

Borrower/Client	JON SMITH				
Property Address	7449 ESTEEM DRIVE				
City	SACRAMENTO	County	SACRAMENTO	State	CA
				Zip Code	95842
Lender	SAMPLE				



STORAGE SHED

Comparable Photo Page

Borrower/Client JON SMITH			
Property Address 7449 ESTEEM DRIVE			
City SACRAMENTO	County SACRAMENTO	State CA	Zip Code 95842
Lender SAMPLE			

Comparable 1



5036 STRASBOURG WAY	
Prox. to Subject	0.37 MILE
Sale Price	322,500
Gross Living Area	1,081
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2
Location	AVERAGE
View	NONE
Site	.16 ACRE/AVG
Quality	AVERAGE
Age	A22/E10

Comparable 2



4801 ACCLAIN COURT	
Prox. to Subject	0.08 MILE
Sale Price	326,000
Gross Living Area	1,224
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2
Location	AVERAGE
View	NONE
Site	.16 ACRE/AVG
Quality	AVERAGE
Age	A22/E10

Comparable 3



7409 HOLWORTHY WAY	
Prox. to Subject	0.38 MILE
Sale Price	335,000
Gross Living Area	1,503
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2
Location	AVERAGE
View	NONE
Site	.13 ACRE/AVG
Quality	AVERAGE
Age	A19/E10