

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No.

Property Description

Property Address, City, State, Zip Code, Legal Description, County, Assessor's Parcel No., Tax Year, R.E. Taxes \$, Special Assessments \$, Borrower, Current Owner, Occupant, Owner, Tenant, Vacant, Property rights appraised, Fee Simple, Leasehold, Project Type, PUD, Condominium (HUD/VA only), HOA\$, /Mo., Neighborhood or Project Name, Map Reference, Census Tract, Sale Price \$, Date of Sale, Description and \$ amount of loan charges/concessions to be paid by seller, Lender/Client, Address, Appraiser, Cal Lewis, Cert. General Appraiser, Address 6608 Limerick Drive Edina, MN 55439

Location: Urban, Suburban, Rural, Predominant occupancy: Single family housing, Present land use %, Land use change: Not likely, Likely, In process, etc.

Note: race and the racial composition of the neighborhood are not appraisal factors. Neighborhood boundaries and characteristics: Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.): Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):

Project Information for PUDs (If applicable) -- Is the developer/builder in control of the Home Owner's Association (HOA)? Approximate total number of units in the subject project, Approximate total number of units for sale in the subject project, Describe common elements and recreational facilities:

Dimensions, Site area, Corner Lot, Specific zoning classification and description, Zoning compliance, Highest & best use as improved, Utilities: Public, Other, Off-site Improvements: Street, Type, Public, Private, Landscaping, Driveway Surface, Apparent easements, FEMA Special Flood Hazard Area, FEMA Zone, Map Date, Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.):

GENERAL DESCRIPTION, EXTERIOR DESCRIPTION, FOUNDATION, BASEMENT, INSULATION, ROOMS: Foyer, Living, Dining, Kitchen, Den, Family Rm., Rec. Rm., Bedrooms, # Baths, Laundry, Other, Area Sq. Ft.

Finished area above grade contains: Rooms, Bedroom(s), Bath(s), Square Feet of Gross Living Area, INTERIOR: Materials/Condition, HEATING: Type, Fuel, Condition, KITCHEN EQUIP.: Refrigerator, Range/Oven, Dishwasher, Fan/Hood, Microwave, Washer/Dryer, ATTIC: None, Stairs, Drop Stair, Scuttle, Floor, Heated, Finished, AMENITIES: Fireplace(s) #, Patio, Deck, Porch, Fence, Pool, CAR STORAGE: None, Garage, Attached, Detached, Built-In, Carport, Driveway

Additional features (special energy efficient items, etc.): Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.:

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Valuation Section

COST APPROACH

ESTIMATED SITE VALUE = \$
ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS:
Dwelling Sq. Ft. @ \$ = \$
Garage/Carport Sq. Ft. @ \$ = \$
Total Estimated Cost New = \$
Less Physical Functional External
Depreciation = \$
Depreciated Value of Improvements = \$
\*As is\* Value of Site Improvements = \$
INDICATED VALUE BY COST APPROACH = \$

Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FmHA, the estimated remaining economic life of the property):
Est Rem Econ Life: yrs

SALES COMPARISON ANALYSIS

Table with columns: ITEM, SUBJECT, COMPARABLE NO. 1, COMPARABLE NO. 2, COMPARABLE NO. 3. Rows include: Address, Proximity to Subject, Sales Price, Price/Gross Liv. Area, VALUE ADJUSTMENTS (Sales or Financing Concessions, Date of Sale/Time, Location, Leasehold/Fee Simple, Site, View, Design and Appeal, Quality of Construction, Age, Condition, Above Grade, Room Count, Gross Living Area, Basement & Finished Rooms Below Grade, Functional Utility, Heating/Cooling, Energy Efficient Items, Garage/Carport, Porch, Patio, Deck, Fireplace(s), etc., Fence, Pool, etc.), Net Adj. (total), Adjusted Sales Price of Comparable.

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.):

Table with columns: ITEM, SUBJECT, COMPARABLE NO. 1, COMPARABLE NO. 2, COMPARABLE NO. 3. Row: Date, Price and Data Source, for prior sales within year of appraisal

Analysis of any current agreement of sale, option, or listing of the subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal.

INDICATED VALUE BY SALES COMPARISON APPROACH = \$
INDICATED VALUE BY INCOME APPROACH (If Applicable) Estimated Market Rent \$ /Mo.x Gross Rent Multiplier = \$

RECONCILIATION

This appraisal is made [ ] "as is" [ ] subject to the repairs, alterations, inspections or conditions listed below [ ] subject to completion per plans and specifications.
Conditions of Appraisal:
Final Reconciliation:

The purpose of this appraisal is to estimate the market value of the real property that is subject to this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/Fannie Mae Form 1004B (Revised ).
I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$
APPRaiser: Signature Name Cal Lewis, Cert. General Appraiser Date Report Signed State Certification # 4000961 State MN Or State License #
SUPERVISORY APPRAISER (ONLY IF REQUIRED): Signature Name Date Report Signed State Certification # State Or State License #
[ ] Did [ ] Did Not Inspect Property