

APPRAISAL REPORT

of

Single Unit Dwelling

at

914 Linlen Avenue

Mobile, AL 36609

As Of:

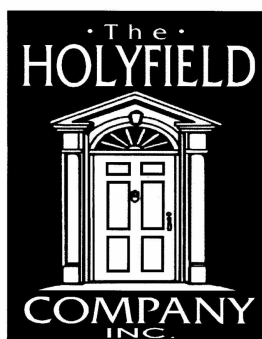
10/15/2009

Prepared For:

Lola Connert
Wells Fargo Bank, N.A.
1111 Hillcrest Road, Ste. 220
Mobile, AL 36695

Prepared By:

Donald S. Holyfield
The Holyfield Company, Inc.
Post Office Box 81427
Mobile, AL 36689



Tracking - 56631501

Uniform Residential Appraisal Report

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address **914 Linlen Avenue** City **Mobile** State **AL** Zip Code **36609**
 Borrower **Sherry Harris** Owner of Public Record **Arzell McMillion** County **Mobile**
 Legal Description **LOT 8 BLK 38 PINEHURST DELANYS ADDN TO SPRINGHILL ACCD TO DBK 138/118-122 #SEC 28 T4S R2W #MP28 08 28 1 002**
 Assessor's Parcel # **R02-28-08-28-1-002-083.002** Tax Year **2008** R.E. Taxes \$ **859.93**
 Neighborhood Name **Pinehurst** Map Reference **N/A** Census Tract **0037.04**
 Occupant Owner Tenant Vacant Special Assessments \$ **N/A** PUD HOA \$ per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client **Wells Fargo Bank, N.A.** Address **1111 Hillcrest Road, Ste. 220, Mobile, AL 36695**
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offerings price(s), and date(s). **All pertinent data regarding offerings and/or listings is provided by local multiple listing services and local real estate agents and brokers. Listing Price: VRM \$165-\$175,000. Days on Market: 134**

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. **In the analysis of the contract, the appraiser determined this purchase to be an arm's length transaction between a willing and knowledgeable buyer and seller.**
 Contract Price \$ **158,000** Date of Contract **09-29-09** Is the property seller the owner of public record? Yes No Data Source(s) **County Records**
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid. **Seller to pay up to \$7,500 in closing costs and prepaids**

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics			One-Unit Housing Trends				One-Unit Housing			Present Land Use %		
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	75 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	2 %	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	100	Low	New	Multi-Family	3 %
Neighborhood Boundaries Airport Boulevard to the north; Grelot Road to the south; University Boulevard to the east; Hillcrest Road to the west.							250	High	75	Commercial	10 %	
Neighborhood Description There are no apparent adverse factors in the Pinehurst subdivision that should affect the subject's marketability. The immediate area appears to be maintained well; consisting mostly of single family housing, with a scattering of commercial properties along the major traffic arteries. The improvements conform to the other surrounding homes. Schools, community shopping, employment and recreational facilities are within reasonable distances.							150	Pred.	20	Other Vacant	10 %	
Market Conditions (including support for the above conclusions) Demand for homes in the subject property's immediate neighborhood and neighboring area(s) is considered to be average when properties are fairly priced and in reasonably good condition. There are no apparent factors within or surrounding the subject neighborhood that would adversely affect or impact the marketability or the value of the subject property.												

Dimensions **50x100x50x100** Area Appx: **5,000 SqFt** Shape **Mostly Rectangular** View **Residential/Average**
 Specific Zoning Classification **R-1** Zoning Description **Single-Family**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe.

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements--Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>	Street	<input checked="" type="checkbox"/>	
Gas	<input checked="" type="checkbox"/>		Sanitary Sewer	<input checked="" type="checkbox"/>	Alley		
FEMA Special Flood Hazard Area		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone		X	FEMA Map #	015007 -537J
					FEMA Map Date	7/6/98	
Are the utilities and/or off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.							
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.							
No survey was provided to the appraiser by the client. Dimensions taken from county records. No adverse easements or encroachments observed during the physical inspection. The subject site appears to provide adequate drainage. The flood maps used in this report are computer generated and therefore cannot be deemed entirely reliable. Certified flood maps should be obtained from a licensed surveyor.							

General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab	<input type="checkbox"/> Crawl Space	Foundation Walls	Slab/Avg	Floors	Lmnt/Crpt/Cer/Avg				
# of Stories	1	<input type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls	Brick/Vinyl/Avg	Walls	Drywall/Avg				
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area sq. ft.		Roof Surface	Composition/Avg	Trim/Finish	Wood/Avg				
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish %		Gutters & Downspouts	Aluminum/Avg	Bath Floor	Ceramic/Avg				
Design (Style)	Ranch	<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type	Insulated Alum/Avg	Bath Wainscot	CultMarble/Avg				
Year Built	1994	Evidence of <input type="checkbox"/> Infestation None		Storm Sash/Insulated	None	Car Storage	<input type="checkbox"/> None				
Effective Age (Yrs)	7-9	<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens	None	<input type="checkbox"/> Driveway	# of Cars				
Attic	<input type="checkbox"/> None	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) #	Driveway Surface	Concrete				
<input checked="" type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs	<input type="checkbox"/> Other	Fuel Electric	<input checked="" type="checkbox"/> Fireplace(s) #	<input checked="" type="checkbox"/> Fence	<input type="checkbox"/> Garage	# of Cars				
<input type="checkbox"/> Floor	<input type="checkbox"/> Scuttle	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck	<input checked="" type="checkbox"/> Porch	<input checked="" type="checkbox"/> Carport	# of Cars 1				
<input type="checkbox"/> Finished	<input type="checkbox"/> Heated	<input type="checkbox"/> Individual	<input type="checkbox"/> Other	<input type="checkbox"/> Pool	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in				
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe) Fan/Hood											
Finished area above grade contains: 6 Rooms 3 Bedrooms 2.00 Bath(s) 1,745 Square Feet of Gross Living Area Above Grade											
Additional features (special energy efficient items, etc.) open porch; patio; fence, fireplace											

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **The condition of the property being appraised is as noted above. The condition of the improvements is based on the appraiser's observation during the site visit. Normal physical depreciation noted during inspection and reflected by the effective age (short-lived and long lived items collectively). The subject is in average condition with typical depreciation with homes of similar age that have been adequately maintained. Curable physical depreciation observed is consistent with homes in the area built in the same era.**
 Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
The exterior and interior (including the attic) of the residence was inspected and found to be in compliance with HUD/FHA minimum property standards and noted no items that would adversely affect the livability, soundness, or structural integrity of the subject property other than typical incurable physical depreciation. Mechanical, plumbing, and electrical systems appear to be in operable condition.
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

Uniform Residential Appraisal Report

There are 24 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 139,000 to \$ 193,000
 There are 14 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 138,000 to \$ 178,000

FEATURE	SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3					
Address	914 Linlen Avenue Mobile, AL 36609			954 Henckley Avenue Mobile, AL 36609			950 McNeil Avenue Mobile, AL 36609			1051 Linlen Avenue Mobile, AL 36609					
Proximity to Subject				0.20 miles SW			0.34 miles W			0.19 miles S					
Sale Price	\$ 150,000			\$ 162,000			\$ 160,000			\$ 159,900					
Sale Price/Gross Liv. Area	\$ 90.54 sq. ft.			\$ 100.87 sq. ft.			\$ 102.83 sq. ft.			\$ 95.69 sq. ft.					
Data Source(s)				MLS #198945 / DOM 196			MLS #190157 / DOM 68			MLS #187403 / DOM 71					
Verification Source(s)				Exterior Inspection			Exterior Inspection			Exterior Inspection					
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-) \$ Adjustment			DESCRIPTION			+(-) \$ Adjustment		
Sale or Financing				Conventional			-0-			Conventional			-0-		
Concessions				None						None			Typical/\$6396		
Date of Sale/Time				10/02/2009						06/23/2009			04/13/2009		
Location	Suburban			Suburban						Suburban			Suburban		
Leasehold/Fee Simple	Fee Simple			Fee Simple						Fee Simple			Fee Simple		
Site	Average			Similar						Similar			Similar		
View	Residential/Avg			Residential/Sim						Residential/Sim			Residential/Sim		
Design (Style)	Ranch			Cottage						Ranch			Cottage		
Quality of Construction	Average			Similar						Similar			Similar		
Actual Age	15 yrs			11 yrs						16 yrs			14 yrs		
Condition	Effective 7-9			3-5			-8,780			7-9			7-9		
Above Grade	Total	Bdrms	Baths	Total	Bdrms	Baths		Total	Bdrms	Baths		Total	Bdrms	Baths	
Room Count	6	3	2.00	6	3	2.00	0	6	3	2.00	0	6	3	2.00	
Gross Living Area	1,745 sq. ft.			1,606 sq. ft.			+2,780			1,556 sq. ft.			+3,780		
Basement & Finished Rooms Below Grade	None			None						None			None		
Functional Utility	Average			Average						Average			Average		
Heating/Cooling	FWA/Central			FWA/Central						FWA/Central			FWA/Central		
Energy Efficient Items	Standard			Standard						Standard			Standard		
Garage/Carport	Carport 1			None			+1,500			Garage 1			-3,000		
Porch/Patio/Deck	Porch, Patio			Porch, Patio						Porch, Patio			ScrnPorch,Deck		
Fireplace	Fireplace			Fireplace						None			+1,000		
Fence, Pool, etc.	Fence			Fence						Whirlpool, SecSys			-1,000		
	Kitchen Eqpmnt			Kitchen Eqpmnt						Kitchen Eqpmnt			Kitchen Eqpmnt		
Net Adjustment (Total)				+ X -			\$ -4,500			X + -			\$ 780		
Adjusted Sale Price of Comparables				Net Adj: -3%			\$ 157,500			Net Adj: 0%			\$ 160,780		
				Gross Adj: 8%			\$ 157,500			Gross Adj: 5%			\$ 160,780		
										X + -			\$ 980		
										X + -			\$ 980		
										X + -			\$ 980		

SALES COMPARISON ANALYSIS

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did 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) County Probate Records/Multiple Listing Service.

My research did 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) Multiple Listing Service

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	No known sales	No known sales	No known sales	No known sales
Price of Prior Sale/Transfer	within three years.	within one year.	within one year.	within one year.
Data Source(s)	MLS/County Records	MLS/County Records	MLS/County Records	MLS/County Records
Effective Date of Data Source(s)	Date Report Signed	Date Report Signed	Date Report Signed	Date Report Signed

Analysis of prior sale or transfer history of the subject property and comparable sales In accordance with USPAP standards 1-5 (b), the appraiser has researched probate records of the presiding county, and examined the Multiple Listing Service (MLS) and Metro Marketing Trends (MMT) to determine sales activity, if any, of the subject (3 year history) and the comparables (1 year history). Three year reporting of comparables is not available in my normal course of business. Any prior sales of the subject property & comparables that are influenced by undue stimulation (foreclosures, short sales and/or estate settlement); or that the prior sale does not reflect typical buyer and seller motivation, are not considered arms length & little consideration has been given to this transaction. Sales under forced conditions are a forced sale value and not consistent with the normal or typical premise.

Summary of Sales Comparison Approach The comparables used within this report represent a similar market for the subject, despite the use of comparables over three months and the inability to bracket GLA. This is due to low turnover in the subject's immediate market resulting in limited sales data available for a sales comparison. Date of sale adjustments are not necessary due to market conditions considered to be stable (based on the MLS quarterly median pricing data for similar property types in the subject's price tier, and in the subject defined neighborhood). Amenities are adjusted on the contributory value of the item rather than the actual cost as this more accurately reflects buyer behavior (market value). The comparables utilized in this report produce a credible estimate of market value, thereby resulting in their inclusion in this report.

Indicated Value by Sales Comparison Approach \$ 155,000

Indicated Value by: Sales Comparison Approach \$ 155,000 Cost Approach (if developed) \$ 156,183 Income Approach (if developed) \$ Not Dev

RECONCILIATION

In this appraisal, value has been established primarily by the sales comparison approach and supported by the cost approach. The sales comparison approach involves comparison of the property with similar items which have sold within the retail market that I considered most common for the subject property. This approach makes use of data obtained from that market considered reliable, opinions of other experts, or other personal observations. Income approach not developed.

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: See Comment Addendum.

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 \$ 155,000 , as of 10/15/2009 , which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

ADDITIONAL COMMENTS

The quality of construction of a residence will influence its cost. Because quality may vary within a given type of residence, the square foot method provides different levels of quality for each different type of residence. Examination of both materials and workmanship is fundamental when determining the overall quality of construction. While the quality of materials and workmanship of individual building components may vary, the overall quality will tend to be consistent for the entire residence. Furthermore, the quality of materials and workmanship will tend to influence each other.

Regardless of the quality and type, the size of the residence will influence its cost per square foot. A small residence will have a higher cost per square foot than a large one of the same quality. Upon determination of both type(size) and quality of a residence, a replacement cost can be estimated by using a square foot method. In cases of drive under parking, no estimated cost given to the drive under parking due to the benefit received from the foundation design (pilings).

The ANSI-Z765 method of measurement and calculation has been employed when quantifying square footage in single-family houses. When using English measurement units, the house is measured to the nearest inch or tenth of a foot; the final square footage is reported to the nearest whole square foot.

For detached single-family houses, the finished square footage of each level is the sum of finished areas on that level measured at floor level to the exterior finished surface of the outside walls. For attached single-family houses, the finished square footage of each level is the sum of the finished areas on that level measured at floor level to the exterior finished surface of the outside wall or from the centerlines between houses, where appropriate.

Where finished and unfinished areas are adjacent on the same level, the finished square footage is calculated by measuring to the exterior edge or unfinished surface of any interior partition between the areas. Openings to the floor below cannot be included in the square footage calculation. However, the area of both stair treads and landings proceeding to the floor below is included in the finished area of the floor from which the stairs descend, not to exceed the area of the opening in the floor. The above-grade finished square footage of a house is the sum of finished areas on levels that are entirely above grade. The below-grade finished square footage of a house is the sum of finished areas on levels that are wholly or partly below grade. To be included in finished square footage calculations, finished areas must have a ceiling height of at least 7 feet except under beams, ducts, and other obstructions where the height may be 6 feet 4 inches; under stairs where there is no specified height requirement; or where the ceiling is sloped. If a room's ceiling is sloped, at least one-half of the finished square footage in that room must have a vertical ceiling height of at least 7 feet; no portion of the finished area that has a height of less than 5 feet may be included in finished square footage. Finished areas that are connected to the main body of the house by other finished areas such as hallways or stairways are included in the finished square footage of the floor that is at the same level. Finished areas that are not connected to the house in such a manner cannot be included in the finished square footage of any level.

Garages and unfinished areas cannot be included in the calculation of finished square footage. Chimneys, windows, and other finished areas that protrude beyond the exterior finished surface of the outside walls and do not have a floor on the same level cannot be included in the calculation of square footage.

If the report is completed using the building plans, the finished square footage calculations for the residence were made based on plan dimensions only and may vary from the finished square footage of the house as built.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae.)

Provide adequate information for the lender/client to replicate your cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Site values are derived from current land sales in the competing market or extraction in the subject market area (if no land sales are available for review).

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	28,000
Source of cost data Contractor/Marshall & Swift Replacement Cost Handbook	Dwelling 1,745 Sq. Ft. @ \$ 78	= \$	136,110
Quality rating from cost service AVG Effective date of cost data 06/09	Sq. Ft. @ \$	= \$	0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Additional Features (Lump Sum)		5,000
Costs are developed through consultation with local building contractors and supported by Marshall & Swift Residential Handbook. Due to the fluctuating labor force and building cost along the Gulf Coast, relying solely on national data cannot produce a reliable indicator of current costs for this region. Whole numbers have been utilized as a result of the reconciliation multiple sources of cost data. The value in the cost approach is a replacement value rather than a reproduction value.	Garage/Carport 256 Sq. Ft. @ \$ 10	= \$	2,560
Subject property conforms to HUD minimum property standards.	Total Estimate of Cost-new	= \$	143,670
Estimated Remaining Economic Life (HUD and VA only) 42 Years	Less Physical 16 Functional 0% External 0%		
	Depreciation 22,987 0 0	= \$ (22,987)
	Depreciated Cost of Improvements	= \$	120,683
	"As-is" Value of Site Improvements	= \$	7,500
	Indicated Value By Cost Approach	= \$	156,183

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae.)

Estimated Monthly Market Rent \$ N/A X Gross Multiplier N/A = \$ N/A Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) Insufficient data to support income approach.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's 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 Not Applicable
Total number of phases Total number of units Total number of units sold
Total number of units rented Total number of units for sale Data 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 Homeowner's Association? Yes No If Yes, describe the rental terms and options.
Describe common elements and recreational facilities. N/A

Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **914 Linlen Avenue** City **Mobile** State **AL** ZIP Code **36609**

Borrower **Sherry Harris**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include that data in the analysis. If data sources provide all the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Total # of Comparable Sales (Settled)	6	4	4	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)	1.00	1.33	1.33	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Total # of Comparable Active Listings	22	22	24	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	22.00	16.54	18.05	<input type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Median Comparable Sales Price	\$150,000	\$150,500	\$152,275	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Sales Days on Market	74	43	39	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Comparable List Price	\$160,180	\$163,586.50	\$161,536.50	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Listing Days on Market	182	174	73	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Sale Price as % of List Price	97.71%	96.96%	96.86%	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)

General market conditions have slowed following an extended period of value increases due to low interest rates & speculative buying which resulted in high demand. Marketing time is currently 3 to 6 months when factoring in expired, terminated, and canceled listings; however, exposure periods can be under three months when aggressively priced. Conventional financing is predominant with an increase in FHA related financing due to less restrictive qualifying guidelines, and cash transactions due to investor purchases of REO properties. With increasing restrictions on lending guidelines, seller concessions have become more prevalent in the area.

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

Comparable REO sales within the subject market have not been abundant, nor has there been an adverse effect to the subject market. REO activity has not significantly increased in this neighborhood, and does not directly influence property values as most REO properties typically are priced aggressively to sell and w/o financial assistance.. Marketing time for this area has not significantly increased.

Cite data sources for above information.

Multiple Listing Service, County Probate Office, Metro Marketing Trends. Appraiser's Inventory Analysis, Median Sale and List Price, DOM, and other observations in this addendum are based on MLS data only, which the appraiser believes to be a reliable source of market data.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

Sales volume has remained steady over the past 12-months period. Median sale prices have remained stable based on MLS sales data. MLS data accounts for a large percentage of the sales and listings in the subject's neighborhood. The comparable listing data in the addendum only includes active listings, and does not include canceled listings, expired listings, pending listings, or withdrawn listings. DOM stats reported by MLS are not always reliable because of re-listings made on the same property. In some cases, the appraiser is unable to reliably complete certain fields (NA*) of the form because the local MLS system stores data in real time, and thus it is impossible to act as if it were a date in the past. Only comparable properties in the subject's neighborhood are used to complete this addendum. This limits the number of data points; therefore, the number of comparable sales & listings may be too small to be statistically significant. Identifying trends based on so few data points may produce a misleading analysis. In these cases, the appraiser places no weight on the boxes checked that indicate the overall trend in the neighborhood. The appraiser's analysis and conclusions of the overall trend in the subject's neighborhood are reported on page 1 of the report and in the neighborhood market conditions addendum.

CONDO/CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Total # of Comparable Sales (Settled)				<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Total # of Active Comparable Listings				<input type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

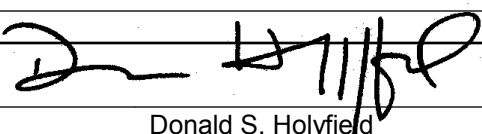
Are foreclosures sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Not Applicable

Summarize the above trends and address the impact on the subject unit and project.

Not Applicable

APPRAISER

Signature 
 Appraiser Name **Donald S. Holyfield**
 Company Name **The Holyfield Company, Inc.**
 Company Address **Post Office Box 81427, Mobile, AL 36689**
 State License/Certification # **R00634** State **AL**
 Email Address **dholyfield@holyfieldcompany.com**

Signature _____
 Supervisor Name _____
 Company Name _____
 Company Address _____
 State License/Certification # _____ State _____
 Email Address _____

Borrower Sherry Harris

Property Address 914 Linlen Avenue

City Mobile County Mobile State AL Zip Code 36609

Lender/Client Wells Fargo Bank, N.A. Address 1111 Hillcrest Road, Ste. 220, Mobile, AL 36695

Preamble to the Scope of Work, Intended Use, Intended User and Definition of Market Value

The purpose of this report is to estimate the market value of the subject property, as defined herein; and to assist the designated lender in the underwriting of the risk of a first or second mortgage loan associated with residential properties. The estimate of market value is to be used solely by the client as a basis for lending decisions or portfolio management. THIS REPORT COMPLIES WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICES (USPAP) as adopted by the Appraisal Standards Board of The Appraisal Foundation as of August 9, 1990. The intent of this appraisal is to evaluate the real estate market of the subject property as defined by The Federal Home Loan Mortgage Corporation (Freddie Mac), Federal National Mortgage Association (Fannie Mae), and the Financial Institutions Reform Recovery and Enforcement Act of 1989 (FIRREA).

Scope of the appraisal - The following steps were followed in arriving at the final estimate of value included in the appraisal report of the subject property: 1. An investigation was made to determine market trends, influences and other significant factors pertinent to the subject property. 2. A physical inspection of the property was performed. Although due diligence was exercised while at the subject property, the appraiser is NOT an expert in such matters as pest control, structural engineering, hazardous waste, or construction etc. and no warranty is given or implied as to these or other elements outside of analysis of market data. Inspections by various professionals within these fields may be recommended with the final estimate of market value subject to their findings. 3. A more detailed review of the collected data was then performed with the most relevant factors extracted and considered. Sales were examined and confirmed closed from material provided by one or more service(s) that obtain information from public records. Market factors were weighted and their influence on the subject property was determined. A highest and best use analysis was done on the subject property. 4. The appraisal report was then completed in accordance with standards dictated by THE APPRAISAL FOUNDATION in the UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICES (USPAP). The report included sufficient data and information needed to lead a reader to a similar conclusion of market value. 5. The appraisal report was then delivered to the client, which constituted the completion of the assignment.

By agreement between the appraiser and the intended user as defined within the report; the scope-of-work for this appraisal assignment has been limited to providing an estimate of market value for the function of contemplated sale or purchase, support the underwriting requirements for an FHA insured mortgage, and obtaining a mortgage via FHA financing programs. This appraisal is invalid if used for any other purpose.

Any personal property involved in the transaction has been excluded from the valuation of the real property. Should a transaction which includes personal property of sufficient value to affect the market value of the real property be evident, a separated assessment of the personal property fixtures or intangible items will be included with the report as a separate valuation.

The intended use of this report is to support the underwriting requirements for an FHA insured mortgage.

This is a summary appraisal report in compliance with Standards 2-2(b) that has been prepared exclusively for the intended user specified within this report and no one else. A summary appraisal report contains a summary of all information significant to the solution of the appraisal problem. The appraiser's opinions and conclusions set forth within this report cannot be understood properly by anyone other than the client without additional information in the appraiser's work-file. While others may rely on the appraisal, they were not anticipated users of the report and the report may not serve the needs of intended uses not specifically listed. Should a reader of this report, other than the intended user listed in this report, wish to use or attempt to understand this report, please contact the appraiser for special clarification on this report to fully understand how it was prepared along with the resources used to support this appraisal. Use of this report without the expressed written permission of the appraiser and the intended user is strictly prohibited.

The intended user of this appraisal report is the lender/client and HUD/FHA. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser. A party obtaining a copy of this appraisal report as a result of disclosure does not become an intended user of the report. The intended user of this report is the client named in this report.

This assignment was made subject to regulations of the State of Alabama Appraisers Board 34-27A-3 (b)(2). The undersigned state licensed real estate appraiser has met the requirements of the board that allow this report to be regarded as a 'certified appraisal'. Each real estate appraisal performed for the client; is considered to be an independent assignment.

Uniform Residential Appraisal ReportFile No. 74681R
FHA # 011-6601797

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 this 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.

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

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.

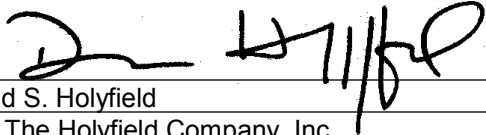
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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

Signature 
 Name Donald S. Holyfield
 Company Name The Holyfield Company, Inc.
 Company Address Post Office Box 81427
Mobile, AL 36689
 Telephone Number 251-476-6063
 Email Address dholyfield@holyfieldcompany.com
 Date of Signature and Report 10/16/2009
 Effective Date of Appraisal 10/15/2009
 State Certification # R00656
 or State License # _____
 or Other (describe) _____ State # _____
 State AL
 Expiration Date of Certification or License 09/30/11

ADDRESS OF PROPERTY APPRAISED
914 Linlen Avenue
Mobile, AL 36609

APPRAISED VALUE OF SUBJECT PROPERTY \$ 155,000

LENDER/CLIENT
 Name Lola Connert
 Company Name Wells Fargo Bank, N.A.
 Company Address 1111 Hillcrest Road, Ste. 220
Mobile, AL 36695
 Email Address lconnert@wellsfargo.com / RELS

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 _____

Borrower Sherry Harris						
Property Address 914 Linlen Avenue						
City	Mobile	County	Mobile	State	AL	Zip Code 36609
Lender/Client Wells Fargo Bank, N.A.			Address 1111 Hillcrest Road, Ste. 220, Mobile, AL 36695			

I certify, as the appraiser, that I have complied with the Home Valuation Code of Conduct in all aspects of the appraisal process.

This assignment was made subject to regulations of the State of Alabama Appraisers Board 34-27A-3 (b)(2). The undersigned state licensed real estate appraiser has met the requirements of the board that allow this report to be regarded as a 'certified appraisal'.

Due to limiting sales data provided by the MLS Services of Mobile and Baldwin Counties, the appraiser has referred to MMT Services (Metro Marketing Trends) for sales comparison data. MMT is a service providing all recorded sales transactions for Mobile and Baldwin Counties. If a comparable sale is used from the resource, the square footage and room counts are estimated as this information is provided by the representative of the County Tax Assessor's Office. The information provided by MMT and the County Tax Assessor's Office is believed to be accurate, but is not guaranteed.

A survey is recommended to the client to obtain exact (actual) measurements of the property in question. The appraiser would like to note that the site area contained by this report is not warranted, as it was obtained from the County Tax Records, and is not a certified survey. The appraiser would like to note that if a subsequent survey reveals a significant variation from the site area reported, the appraiser reserves the right to alter, adjust, or negate the final value estimate (opinion) contained by this report.

The appraiser is not a licensed contractor and/or technician qualified to determine the exact condition of said equipment. It is the recommendation of the appraiser to the buyer/client to obtain counsel of such qualified individuals if needed in order to satisfy any concern one may have regarding operative conditions of mechanical equipment. The appraiser is not a home or environmental inspector. The appraiser provides an opinion of value. The appraisal does not guarantee that the property is free of defects or environmental problems. The appraiser performs an inspection of visible and accessible areas only.

A digital signature has been used for the signing of this report. A digital signature holds all legal and binding representation of a traditional signature for this report. This report contains an electronic digital signature(s) affixed by the appraiser(s). This advanced technology has been authorized by the Appraisal Standards Board of the Appraisal Foundation as compliant under specific reporting guidelines of the Uniform Standards of Professional Appraisal Practice (USPAP). This process not only acknowledged the authenticity of a printed paper copy of the reports but also the file in its state of electronic storage. The technology encompasses transmission integrity, signature security, and record keeping for each individual appraiser that affixes the signature. The appraiser has sole personal control of affixing a signature certifying its authenticity and accepting responsibility for content analysis and conclusions in the report.

In cases that items of deferred maintenance or functional obsolescence were observed, the estimated cost to repair (cure) these items has been reflected in the cost and the sales comparison approaches as a functional utility adjustment.

Termite inspections are common for the area. No infestation was noted during the inspection; however, the appraiser can not guarantee nor warrant absence of infestation or damage. A head and shoulders inspection of the crawl space and attic was performed at time of inspection.

Value conclusions are based on a personal observation of the property by the appraiser(s) as evidenced by the digital images included in the report. Accordingly, this appraisal may have made use of extraordinary assumptions, any one of which if inaccurate could render the value conclusions inaccurate. The appraiser has determined that this appraisal process is not so limited that the reported results would tend to mislead the intended users. It must be stressed that the appraiser does not act as a home inspector, nor is it the appraiser's responsibility to guarantee the condition of the property, its equipment and appliances or to certify it is free from defects. For greater reliability and for appraisal uses other than that listed above, it is suggested that the client submit the property to a qualified inspector for a personal inspection. The client is aware that the resulting value conclusions may be less reliable if items are discovered that would be detrimental to the property and its improvements. The value conclusions expressed herein are based on the appraiser's best judgment and opinion and are not a representation or warranty that the items will realize those values if offered for sale for "quick-sale" purposes at auction or otherwise, unless otherwise noted. The values expressed are based on current information as of the date the appraisal was made.

This appraisal report offers an opinion of market value which is defined as the most probable amount of money a buyer would pay and a seller would receive for an item within the identified market. The market value is further defined within the report. The appraiser has used what s/he considers to be the most common and suitable market for the subject property, and assumes a willing buyer and a willing seller - neither being under any compulsion to buy or to sell and both having reasonable knowledge of all relevant facts. Values given do not take into account expenses that might be incurred in selling or purchasing the property such as sales commissions, finder's fees, insurance costs, etc. For appraisals being done for contemplated sale, the appraised value is based upon the whole interest and possessory interest of the owner, undiminished by any liens, fractional interests or any other form of encumbrance or alienation. However, this appraisal is not an indication or certificate of title or ownership.

The Holyfield Company, Inc.
LOCATION MAP ADDENDUM

File No. 74681R
FHA # 011-6601797

Borrower Sherry Harris
Property Address 914 Linlen Avenue
City Mobile County Mobile State AL Zip Code 36609
Lender/Client Wells Fargo Bank, N.A. Address 1111 Hillcrest Road, Ste. 220, Mobile, AL 36695



©2009 Microsoft Corp ©2008 NAVTEQ, and/or Tele Atlas, Inc.

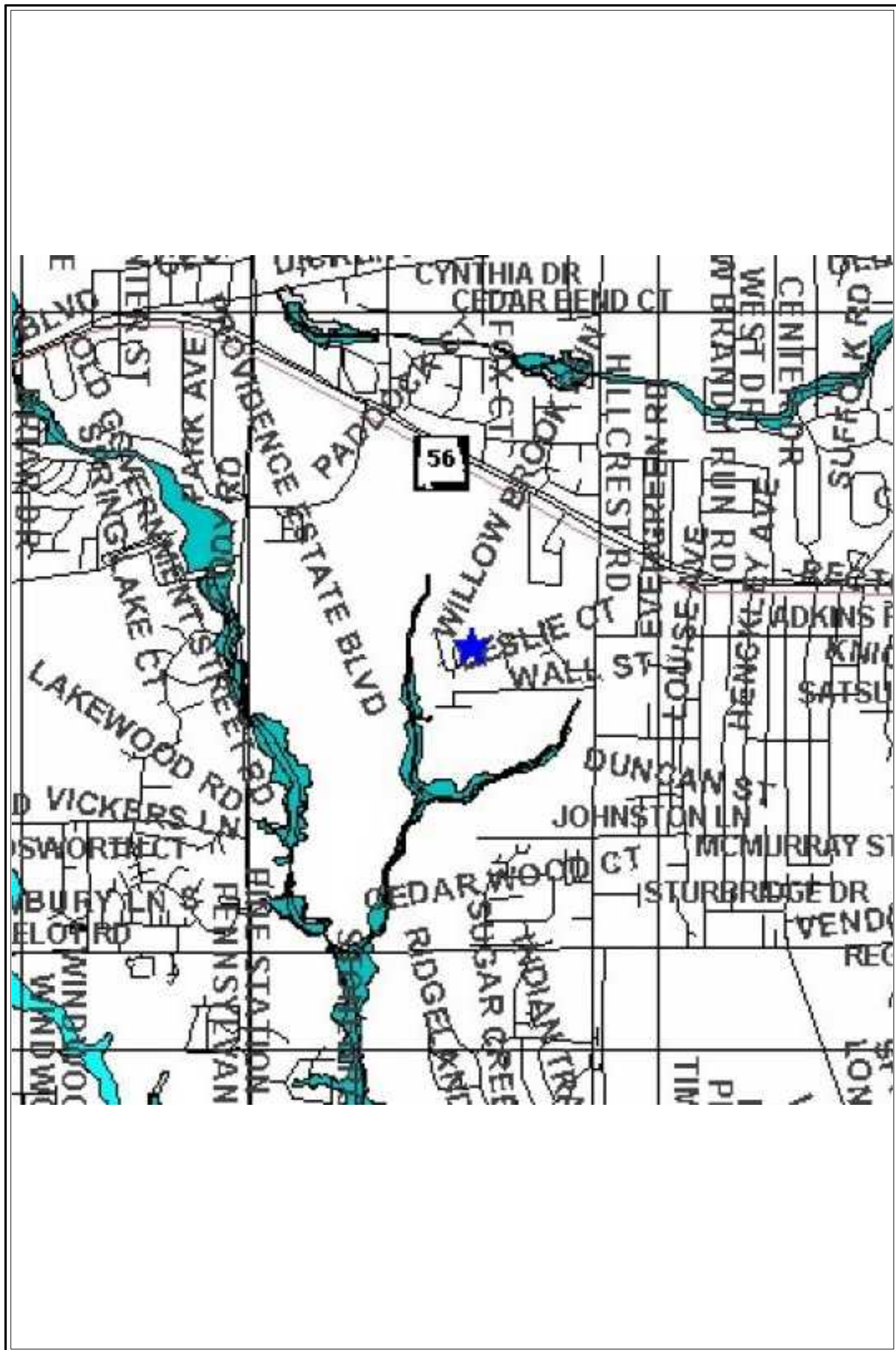
Borrower Sherry Harris
Property Address 914 Linlen Avenue
City Mobile County Mobile State AL Zip Code 36609
Lender/Client Wells Fargo Bank, N.A. Address 1111 Hillcrest Road, Ste. 220, Mobile, AL 36695



The Holyfield Company, Inc.
FLOOD MAP ADDENDUM

File No. 74681R
FHA # 011-6601797

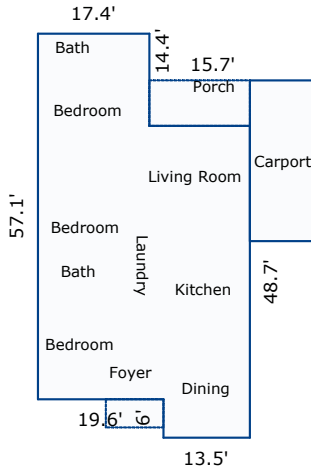
Borrower Sherry Harris
Property Address 914 Linlen Avenue
City Mobile County Mobile State AL Zip Code 36609
Lender/Client Wells Fargo Bank, N.A. Address 1111 Hillcrest Road, Ste. 220, Mobile, AL 36695



The Holyfield Company, Inc.
SKETCH ADDENDUM

File No. 74681R
 FHA # 011-6601797

Borrower **Sherry Harris**
 Property Address **914 Linlen Avenue**
 City **Mobile** County **Mobile** State **AL** Zip Code **36609**
 Lender/Client **Wells Fargo Bank, N.A.** Address **1111 Hillcrest Road, Ste. 220, Mobile, AL 36695**



Sketch by Apex Medina™

Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	1744.9	1744.9
GAR	Garage	256.0	256.0
P/P	Porch	39.6	
	Porch	111.5	151.1
Net LIVABLE Area		(rounded)	1745

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
14.4	x	17.4	250.6
33.1	x	42.7	1413.4
6.0	x	13.5	81.0
3 Items			(rounded) 1745

The Holyfield Company, Inc.
SUBJECT PHOTO ADDENDUM

File No. 74681R
FHA # 011-6601797

Borrower Sherry Harris

Property Address 914 Linlen Avenue

City Mobile County Mobile State AL Zip Code 36609

Lender/Client Wells Fargo Bank, N.A. Address 1111 Hillcrest Road, Ste. 220, Mobile, AL 36695



**FRONT OF
SUBJECT PROPERTY**
914 Linlen Avenue
Mobile, AL 36609



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

The Holyfield Company, Inc.
SUBJECT PHOTO ADDENDUM

File No. 74681R
FHA # 011-6601797

Borrower	Sherry Harris						
Property Address	914 Linlen Avenue						
City	Mobile	County	Mobile	State	AL	Zip Code	36609
Lender/Client	Wells Fargo Bank, N.A.		Address	1111 Hillcrest Road, Ste. 220, Mobile, AL 36695			



The Holyfield Company, Inc.
SUBJECT PHOTO ADDENDUM

File No. 74681R
FHA # 011-6601797

Borrower Sherry Harris

Property Address 914 Linlen Avenue

City Mobile County Mobile State AL Zip Code 36609

Lender/Client Wells Fargo Bank, N.A. Address 1111 Hillcrest Road, Ste. 220, Mobile, AL 36695



The Holyfield Company, Inc.
SUBJECT PHOTO ADDENDUM

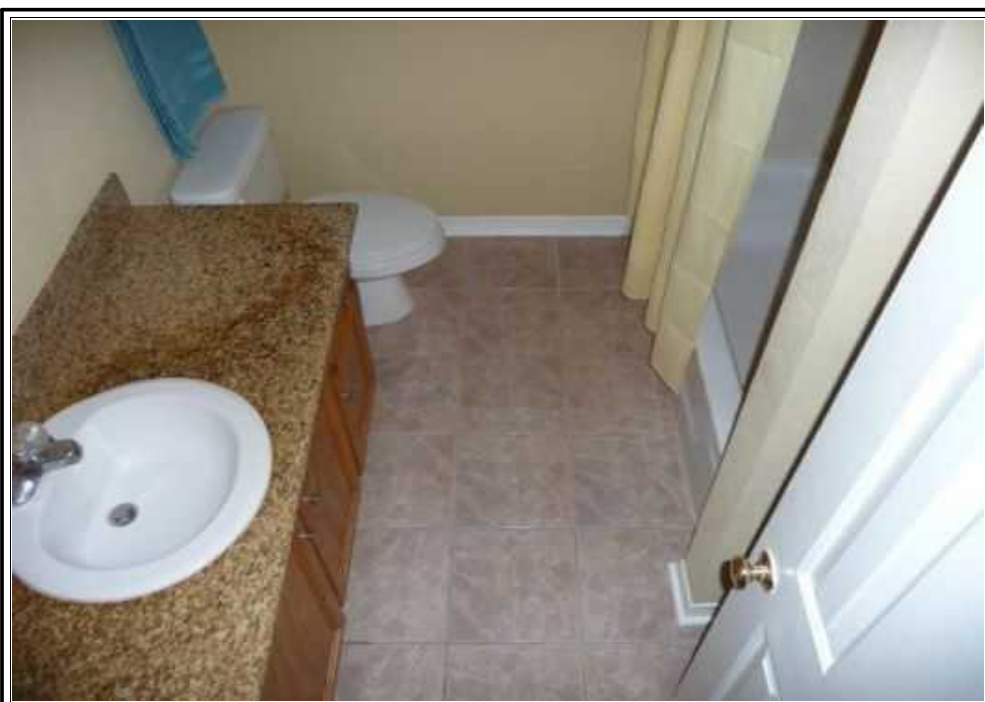
File No. 74681R
FHA # 011-6601797

Borrower Sherry Harris

Property Address 914 Linlen Avenue

City Mobile County Mobile State AL Zip Code 36609

Lender/Client Wells Fargo Bank, N.A. Address 1111 Hillcrest Road, Ste. 220, Mobile, AL 36695



The Holyfield Company, Inc.
SUBJECT PHOTO ADDENDUM

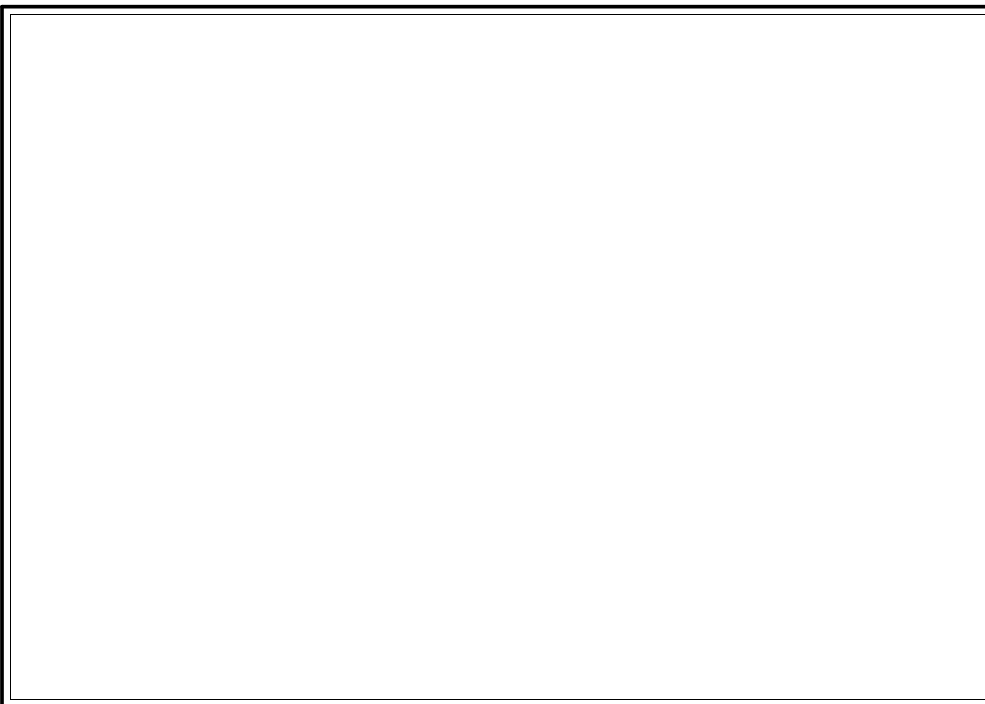
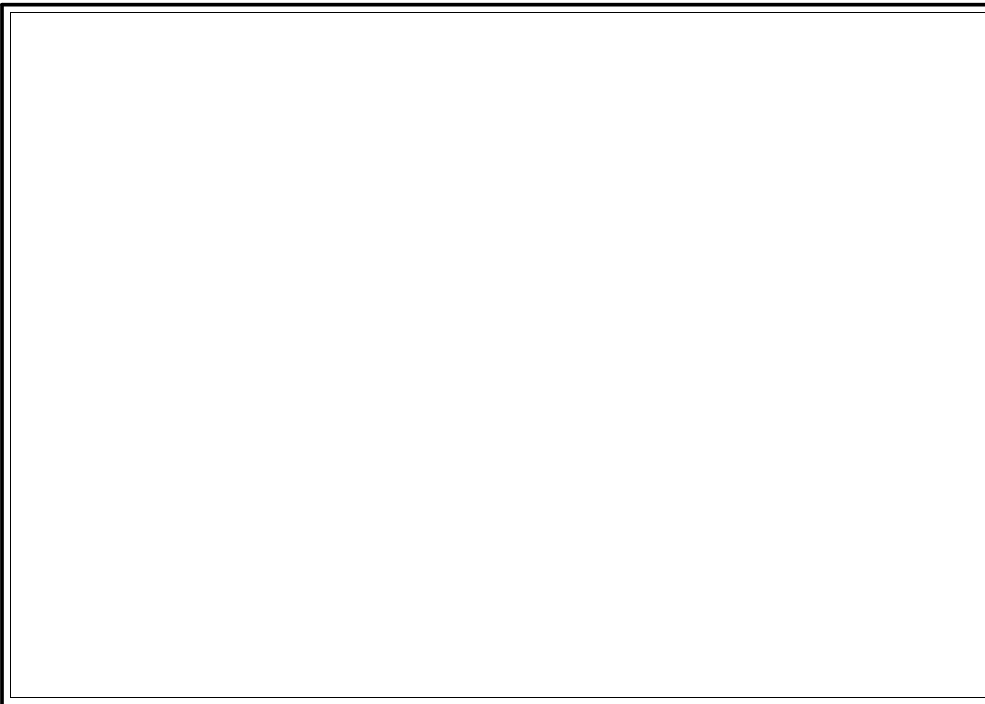
File No. 74681R
FHA # 011-6601797

Borrower Sherry Harris

Property Address 914 Linlen Avenue

City Mobile County Mobile State AL Zip Code 36609

Lender/Client Wells Fargo Bank, N.A. Address 1111 Hillcrest Road, Ste. 220, Mobile, AL 36695



The Holyfield Company, Inc.
COMPARABLES 1-2-3

File No. 74681R
FHA # 011-6601797

Borrower Sherry Harris

Property Address 914 Linlen Avenue

City Mobile County Mobile State AL Zip Code 36609

Lender/Client Wells Fargo Bank, N.A. Address 1111 Hillcrest Road, Ste. 220, Mobile, AL 36695



COMPARABLE SALE # 1
954 Henckley Avenue
Mobile, AL 36609



COMPARABLE SALE # 2
950 McNeil Avenue
Mobile, AL 36609



COMPARABLE SALE # 3
1051 Linlen Avenue
Mobile, AL 36609

The Holyfield Company, Inc.
COMPARABLES 4-5-6

File No. 74681R
FHA # 011-6601797

Borrower Sherry Harris

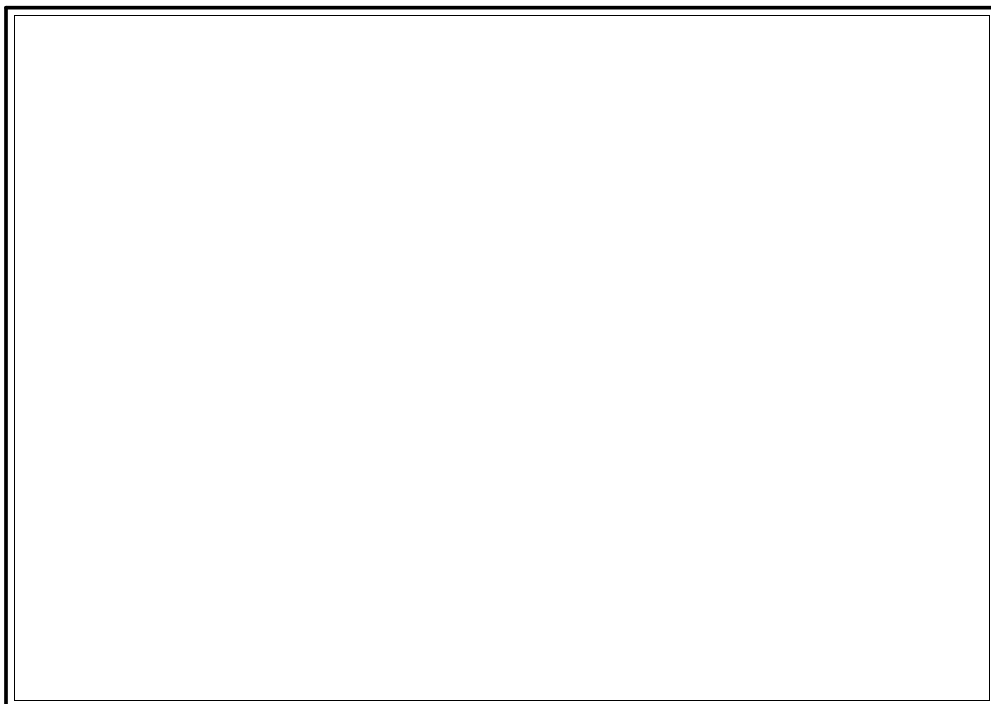
Property Address 914 Linlen Avenue

City Mobile County Mobile State AL Zip Code 36609

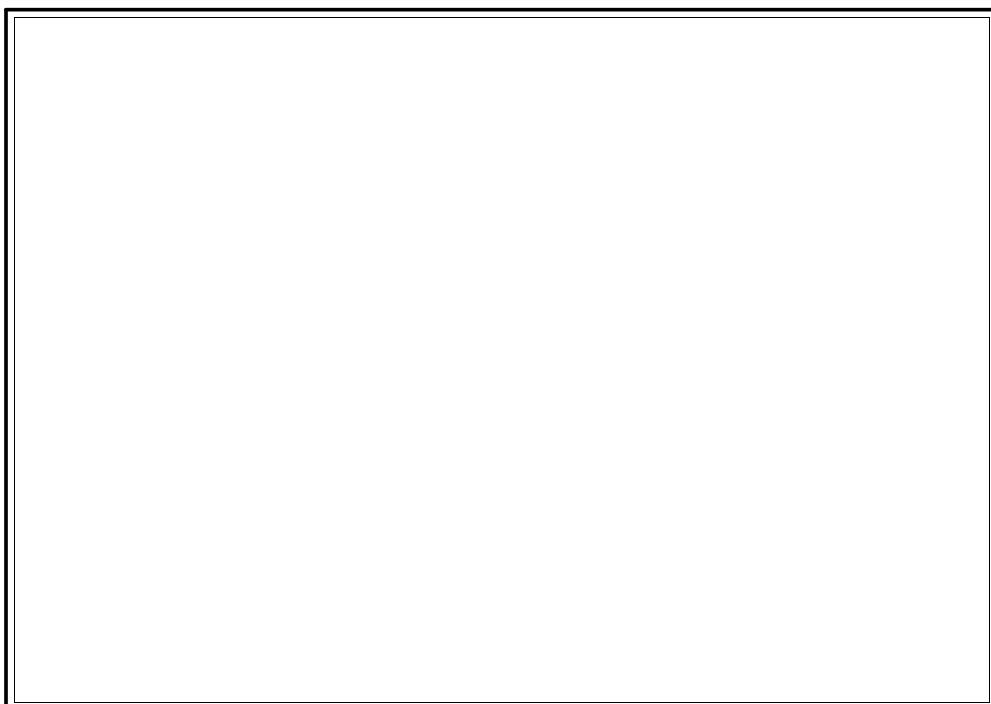
Lender/Client Wells Fargo Bank, N.A. Address 1111 Hillcrest Road, Ste. 220, Mobile, AL 36695



COMPARABLE SALE # 4
812 Linlen Ave.
Mobile, AL 36609



COMPARABLE SALE # 5



COMPARABLE SALE # 6

Borrower Sherry Harris
 Property Address 914 Linlen Avenue
 City Mobile County Mobile State AL Zip Code 36609
 Lender/Client Wells Fargo Bank, N.A. Address 1111 Hillcrest Road, Ste. 220, Mobile, AL 36695

STATE OF ALABAMA)
 COUNTY OF MOBILE)

2003094322 Book-5478 Page-1416
 Total Number of Pages: 2

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, **Arzell Vaughn McMillion**, As Administratrix of Estate of **Tammy Arlene Vaughn**, hereinafter called the Grantor, acting under and pursuant to that certain Order entered September 29, 2003, by the Probate Court of Mobile County, Alabama, in said Estate proceedings (Case No. 2003-0880), in consideration of the sum of **TEN AND NO/100 DOLLARS (\$10.00)**, cash, and other good and valuable considerations to said Grantor in hand paid by **Arzell Vaughn McMillion**, hereinafter called the Grantee, the receipt of which is hereby acknowledged by the Grantor, does hereby, subject to the matters and things hereinafter set forth, grant, bargain, sell and convey unto the said Grantee, forever, all that real property situate, lying and being in the County of Mobile, State of Alabama, described as follows, to-wit:

Lot 8, Block 38, Pinehurst Delaney's Addition to Springhill, according to plat thereof recorded in Deed Book 138, Page 118 of the records in the Office of the Judge of Probate, Mobile County, Alabama.

Together with all and singular the rights, privileges, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining; **TO HAVE AND TO HOLD** the same unto the said Grantee, forever.


The warranties contained herein, whether express, implied or statutory, are made by the Grantor in her fiduciary capacity only, as Administratrix, and shall in no event cause the Grantor to incur any personal liability, whatsoever.

This conveyance is made subject to the following:

1. Excepting therefrom such oil, gas and other minerals in, on and under said real property, together with all rights in connection therewith, as have previously been reserved by or conveyed to others than the grantors.
2. Easements, reservations, restrictions, rights-of-way and setback lines as reserved and shown on record map of subdivision.
3. Articles of Incorporation of Pinehurst Owners Association as recorded in Real Property Book 3418, Page 423.

All recording references herein are to the records in the Office of the Judge of Probate of Mobile County, Alabama.

IN WITNESS WHEREOF, the said Grantor hereunto sets her hand and seal this the 17 day of October, 2003.


 Arzell Vaughn McMillion, as Administratrix
 of the Estate of Tammy Arlene Vaughn

Borrower Sherry Harris

Property Address 914 Linlen Avenue

City Mobile

County

Mobile

State AL

Zip Code

36609

Lender/Client Wells Fargo Bank, N.A.

Address 1111 Hillcrest Road, Ste. 220, Mobile, AL 36695

STATE OF ALABAMA)

COUNTY OF MOBILE)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Arzell Vaughn McMillion, whose name as Administratrix of Estate of Tammy Arlene Vaughn is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, she, in her capacity as Administratrix, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 17 day of October, 2003.

NOTARY PUBLIC
My Commission Expires: 3-14-04

(NOTARIAL SEAL)

GRANTEES' ADDRESS

914 Linlen Avenue
Mobile AL 36609

THIS INSTRUMENT PREPARED BY:

Jason D. Smith
ANDERS, BOYETT & BRADY, P.C.
One Maison, Suite 203
3800 Airport Boulevard
Mobile, Alabama 36608
(251) 344-0880
65539

State of Alabama - Mobile County
I certify this instrument was filed on:
Tue, Oct-21-2003 @ 8:43:11AM
SURCHARGE 10.00
S. R. FEE 2.00
DEED TAX 20.00
RECORDING FEE 6.00
TOTAL AMOUNT \$38.00

2003094322
Don Davis, Judge of Probate

Borrower Sherry Harris

Property Address 914 Linlen Avenue

City Mobile

County

Mobile

State AL

Zip Code

36609

Lender/Client Wells Fargo Bank, N.A.

Address 1111 Hillcrest Road, Ste. 220, Mobile, AL 36695

State of Alabama



This is to certify that

Donald S Holyfield

having given satisfactory evidence of the necessary qualifications required by the laws of the State of Alabama is licensed to transact business in Alabama as a

Certified Residential Real Property Appraiser

With all rights, privileges and obligations appurtenant thereto.

LICENSE NUMBER: **R00656**
EXPIRATION DATE: **09/30/2011**

Shirley Brooks Executive Director
ALABAMA REAL ESTATE APPRAISERS BOARD