

Borrower/Client	John E. Hill	File No.	01-134051-00600
Property Address	4407 South Caraway Road		
City	Jonesboro	County	Craighead
		State	AR
Lender	*Client- John Hill	Zip Code	72404-

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*without*



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### Flood data

**USPS Address:** 4407 S CARAWAY RD  
JONESBORO AR 72404

**Community Name:** JONESBORO,CTY/CRAIGHEAD  
CO

**Community #:** 0048

**County:**

**Census Tract:** 050031-0004.00-7

**Flood Zone:** X

### Flood map color options

InterFlood has access to over 111,000 current flood maps. And with most (not all), you can customize their color, which makes them more appealing and highlights their zones.


**Current Color:**



[Change Color](#)

### Here's your flood map(s)

Since it's possible for a property to be located on more than one flood map (tell me why), you may see more than below. In most cases, the first link will be the best map. When you click a link, the corresponding flood map will be displayed.

 [Flood Map #1 for 4407 S CARAWAY RD](#)

Map Panel: 05031C0134C - Map Date: 09/27/1991

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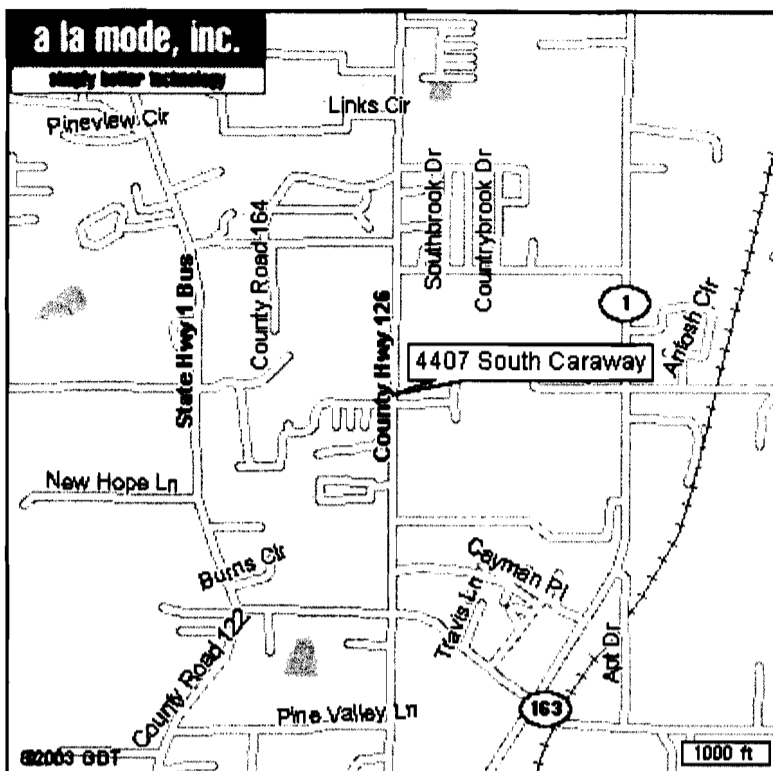
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**4407 S CARAWAY RD  
JONESBORO, AR 72404**

The address above has been geocoded (Exact Match) and placed on the location map to the right. InterFlood will use this property location to find a flood map. In some cases, geocoding may not be 100% accurate for a property (tell me why) so please verify its location. To adjust the property location hover your mouse over the correct position on the location map, click, and then wait for the new map to be displayed. When ready, click "List Flood Maps".

[New Address](#)



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**SUMMARY OF SALIENT FEATURES**

Subject Address	4407 South Caraway Road
Legal Description	Part of Sec. 05, Twn. 13, Rng. 04, Containing 4.0 Acres
City	Jonesboro
County	Craighead
State	AR
Zip Code	72404-
Census Tract	050031-000-00.7
Map Reference	Rem72404
Sale Price	\$ N/A
Date of Sale	N/A
Borrower / Client	John E. Hill
Lender	*
Size (Square Feet)	1,988
Price per Square Foot	\$
Location	Suburban
Age	40=Act 25=Eff
Condition	Average
Total Rooms	7
Bedrooms	4
Baths	2
Appraiser	Donald Crews- CG 0501
Date of Appraised Value	November 10, 2004
Final Estimate of Value	\$ 140,000

Summary Appraisal Report

UNIFORM RESIDENTIAL APPRAISAL REPORT

Client 01-134051-00600

File No. 01-134051-00600

Property Address 4407 South Caraway Road City Jonesboro State AR Zip Code 72404-
Legal Description Part of Sec. 05, Twn. 13, Rng. 04, Containing 4.0 Acres County Craighead
Assessor's Parcel No. 01-134051-00600 Tax Year 2003 R.E. Taxes \$ 641.31 Special Assessments \$ 0.00
Borrower John E. Hill Current Owner John Edward Hill Occupant: [X] Owner [ ] Tenant [ ] Vacant
Property rights appraised [X] Fee Simple [ ] Leasehold Project Type [ ] PUD [ ] Condominium (HUD/VA only) HOA \$ /Mo.
Neighborhood or Project Name South Caraway Map Reference Rem72404 Census Tract 050031-000-00.7
Sale Price \$ N/A Date of Sale N/A Description and \$ amount of loan charges/concessions to be paid by seller .00
Lender/Client \* Address

Appraiser Donald Crews- CG 0501 Address 504 Melton, Jonesboro, AR 72401
Location [ ] Urban [X] Suburban [ ] Rural
Built up [ ] Over 75% [X] 25-75% [ ] Under 25%
Growth rate [ ] Rapid [X] Stable [ ] Slow
Property values [ ] Increasing [X] Stable [ ] Declining
Demand/supply [ ] Shortage [X] In balance [ ] Over supply
Marketing time [ ] Under 3 mos. [X] 3-6 mos. [ ] Over 6 mos.
Predominant occupancy [X] Owner [ ] Tenant [X] Vacant (0-5%) [ ] Vac. (over 5%)
Single family housing PRICE \$ (000) AGE (yrs)
40 Low 1
140 High 40
Predominant
70 10
Present land use % One family 80
2-4 family
Multi-family
Commercial
Vacant Lan 20
Land use change [ ] Not likely [X] Likely
[ ] In process
To: Single Family Res.

Note: Race and the racial composition of the neighborhood are not appraisal factors.
Neighborhood boundaries and characteristics: The property is located on South Caraway Road in South Jonesboro, AR. Major street boundaries include Harrisburg Road West, Fox Meadow Lane- North, South Caraway Road-East, Countryview Road- South

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):
The local real estate market is active with new housing being constructed in competing areas as the subject. The financing market is strong with several banks and national mortgage companies in the area offering low-rate long term financing.

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.):
The marketing time for this type property is six months or less based on local county records. There are no known financing concessions. The subject is compatible with the neighborhood. Most homes in the area are being constructed by the same builders.

Project Information for PUDs (if applicable) -- Is the developer/builder in control of the Home Owners' Association (HOA)? [ ] Yes [ ] No
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 Survey Not Provided
Site area 4.0 Acres (County Records) Corner Lot [X] Yes [ ] No
Specific zoning classification and description Residential
Zoning compliance [X] Legal [ ] Legal nonconforming (Grandfathered use) [ ] Illegal [ ] No zoning
Highest & best use as improved: [X] Present use [ ] Other use (explain)
Utilities Public Other
Electricity [X]
Gas [X]
Water [X]
Sanitary sewer [X]
Storm sewer [ ] None
Off-site improvements Type Public Private
Street Asphalt [X]
Curb/gutter None
Sidewalk No
Street lights Electric-Public [X]
Alley None
Topography Rolling/Typical of the Area
Size Similar to Area
Shape Irregular
Drainage Appears Good
View Grass/Street
Landscaping Conservative
Driveway Surface Gravel to Asphalt Street
Apparent easements Utility Only
FEMA Special Flood Hazard Area [ ] Yes [X] No
FEMA Zone X Map Date 09/27/1991
FEMA Map No. 05031C0134C

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.):
easements, encroachments observed at the time of inspection. No adverse

Table with 5 columns: GENERAL DESCRIPTION, EXTERIOR DESCRIPTION, FOUNDATION, BASEMENT, INSULATION. Rows include No. of Units, No. of Stories, Type, Design, Existing/Proposed, Age, Effective Age, Foundation, Exterior Walls, Roof Surface, Gutters & Dwnspts, Window Type, Storm/Screen, Manufactured House, Slab, Crawl Space, Basement, Sump Pump, Dampness, Settlement, Infestation, Area Sq. Ft., % Finished, Ceiling, Walls, Floor, Outside Entry, Roof, Ceiling, Walls, Floor, Unknown.

Table with 12 columns: ROOMS, Foyer, Living, Dining, Kitchen, Den, Family Rm., Rec. Rm., Bedrooms, # Baths, Laundry, Other, Area Sq. Ft. Rows include Basement, Level 1, Level 2.

Finished area above grade contains: 7 Rooms; 4 Bedroom(s); 2 Bath(s); 1,988 Square Feet of Gross Living Area

Table with 4 columns: INTERIOR, HEATING, KITCHEN EQUIP., ATTIC, AMENITIES, CAR STORAGE. Rows include Floors, Walls, Trim/Finish, Bath Floor, Bath Wainscot, Doors, Manu. Insulated, Type, Fuel, Condition, COOLING, Central, Other, Condition, Refrigerator, Range/Oven, Disposal, Dishwasher, Fan/Hood, Microwave, Washer/Dryer, None, Stairs, Drop Stair, Scuttle, Floor, Heated, Finished, Fireplace(s), Patio, Deck, Porch, Fence, Pool, Detached Buildings, None, Garage, Attached, Detached, Built-In, Carport, Driveway.

Additional features (special energy efficient items, etc.): Ceiling Fans, Brick Fireplace, St. Wds

Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.:
is in average condition. No observance of any functional or external depreciation. The subject

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.:
No adverse environmental conditions known or observed.

# UNIFORM RESIDENTIAL APPRAISAL REPORT

Valuation Section

ESTIMATED SITE VALUE	4.0 Acres @ \$20,000 per	= \$	80,000
ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS:			
Dwelling	1,988 Sq. Ft. @ \$ 56.60	= \$	112,521
	0 Sq. Ft. @ \$	=	
Garage/Carport	Sq. Ft. @ \$	=	
Total Estimated Cost New		= \$	112,521
Less	Physical	Functional	External
Depreciation	46,888		= \$ 46,888
Depreciated Value of Improvements		= \$	65,633
"As-is" Value of Site Improvements	Porch/Out Bldgs.	= \$	4,500
<b>INDICATED VALUE BY COST APPROACH</b>		= \$	<b>150,133</b>

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): The Marshall & Swift Residential cost handbook, adjusted for this location, has been used in the calculations in the Cost Approach. The site value was determined by comparing various sales of similar sites in the area

The subject conforms to VA/HUD minimum property requirements.

The remaining economic life is estimated to be 45/50 Years

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	4407 South Caraway Road Jonesboro, AR	1706 Pine Valley Lane Jonesboro, AR		5400 Southwest Drive Jonesboro, AR		702 CR 730 Jonesboro, AR	
Proximity to Subject		0.84 miles		3.79 miles		7.53 miles	
Sales Price	\$ N/A	\$ 140,000		\$ 118,000		\$ 100,000	
Price/Gross Living Area	\$ 0	\$ 69.48		\$ 60.20		\$ 51.73	
Data and/or Verification Source	Inspect. 11/10 Co. Records	Exterior Ins.* 11/10/2004 Co. Records- 665/780		Exterior Ins. **11/10/2004 Co. Records- ** 662/800		Exterior Ins. **11/10/2004 Co. Records- ** 680/773	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.
Sales or Financing Concessions		Conventional None Recorded		Conventional None Recorded		Conventional None Recorded	
Date of Sale/Time		03/08/2004		01/26/2004		09/13/2004	
Location	Suburban	Suburban		Suburban		Rural	+15,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	4.0 Acres	.94 Acres	+47,000	.57 Acres	+47,000	4.02 Acres	-2,000
View	Grass/Street	Street/Houses		Street/Houses		Street/Houses	
Design and Appeal	SF Detached(G)	SF Detached (G)		SF Detached (G)		SF Detached (G)	
Quality of Construction	Frame (A)	Vinyl Sid (A)		St.Frame/BV(A)		BV/Fame Tr (G)	
Age	40=Act 25=Eff	12=Act 4=Eff	-11,500	40=Act 15=Eff	-5,000	45=Act 25=Eff	
Condition	Average	Better	-10,000	Better	-10,000	Average-Bank Re	
Above Grade Room Count	Total Bdrms Baths 7 4 2	Total Bdrms Baths 6 3 2		Total Bdrms Baths 6 3 2		Total Bdrms Baths 6 3 2	
Gross Living Area	1,988 Sq. Ft.	2,015 Sq. Ft.	.00	1,960 Sq. Ft.	.00	1,933 Sq. Ft.	+825
Basement & Finished Rooms Below Grade	0	0		0		0	
Functional Utility	Good	Good/Equal		Good/Equal		Good/Equal	
Heating/Cooling	Central/Central	Central/Central		Central/Central		Central/Central	
Energy Efficient Items	Ins. Wds/Doors	Ins. Wds/Drs		Ins. Wds/Drs.		Ins. Wds/Drs	
Garage/Carport	OSP	Two Car Garage	-6,000	Two Car Port	-2,000	OSP	
Porch, Patio, Deck, Fireplace(s), etc.	Open Frt/Deck Yes-1	Porch/Patio Yes-1		Porch/Deck None	+1,200	Porch/Deck Yes-1	
Fence, Pool, etc.	None	Wood Fenced BY	-2,000	None		None	
Other Amenities	Detached Bldg. (N)	None	.00	None	.00	None	.00
Net Adj. (total)		⊗ + □ - \$	17,500	⊗ + □ - \$	31,200	⊗ + □ - \$	13,825
Adjusted Sales Price of Comparable		Net 32.5 % Gross 54.8 %	\$ 157,500	Net 28.3 % Gross 59.3 %	\$ 149,200	Net 19.8 % Gross 17.8 %	\$ 113,825

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): The appraiser has chosen comparables from the subject's neighborhood or a similar competing neighborhood. They are the most recent and the most comparable available. All sales were adjusted for all value influencing dissimilarities. The adjusted sales prices bracket the market value conclusion of the subject. All sales are less than one year old. After adjustments, all are indicative of the market value of the subject as indicated by the sales comparison approach to value.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data Source, for prior sales within year of appraisal	None Recorded	None Recorded	None Recorded	93,000 06/01/2004 672/358

Analysis of any current agreement of sale, option, or listing of subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal:  
The subject is not offered for sale as per current owner

**INDICATED VALUE BY SALES COMPARISON APPROACH** \$ 140,000

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

This appraisal is made  "as is"  subject to the repairs, alterations, inspections or conditions listed below  subject to completion per plans & specifications.  
Conditions of Appraisal: The conditions are reported in the certification, environmental addendums and in the statement of limiting conditions that are made a part of the attached report.

Final Reconciliation: Cost and sales comparison were considered in determining the value conclusion of the subject. The most weight was given to the sales approach as it is considered to be the most reliable indicator of market value in the area.

The cost approach provides confirmation of a value present.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of 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/FNMA form 1004B (Revised 06/93).

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF November 10, 2004

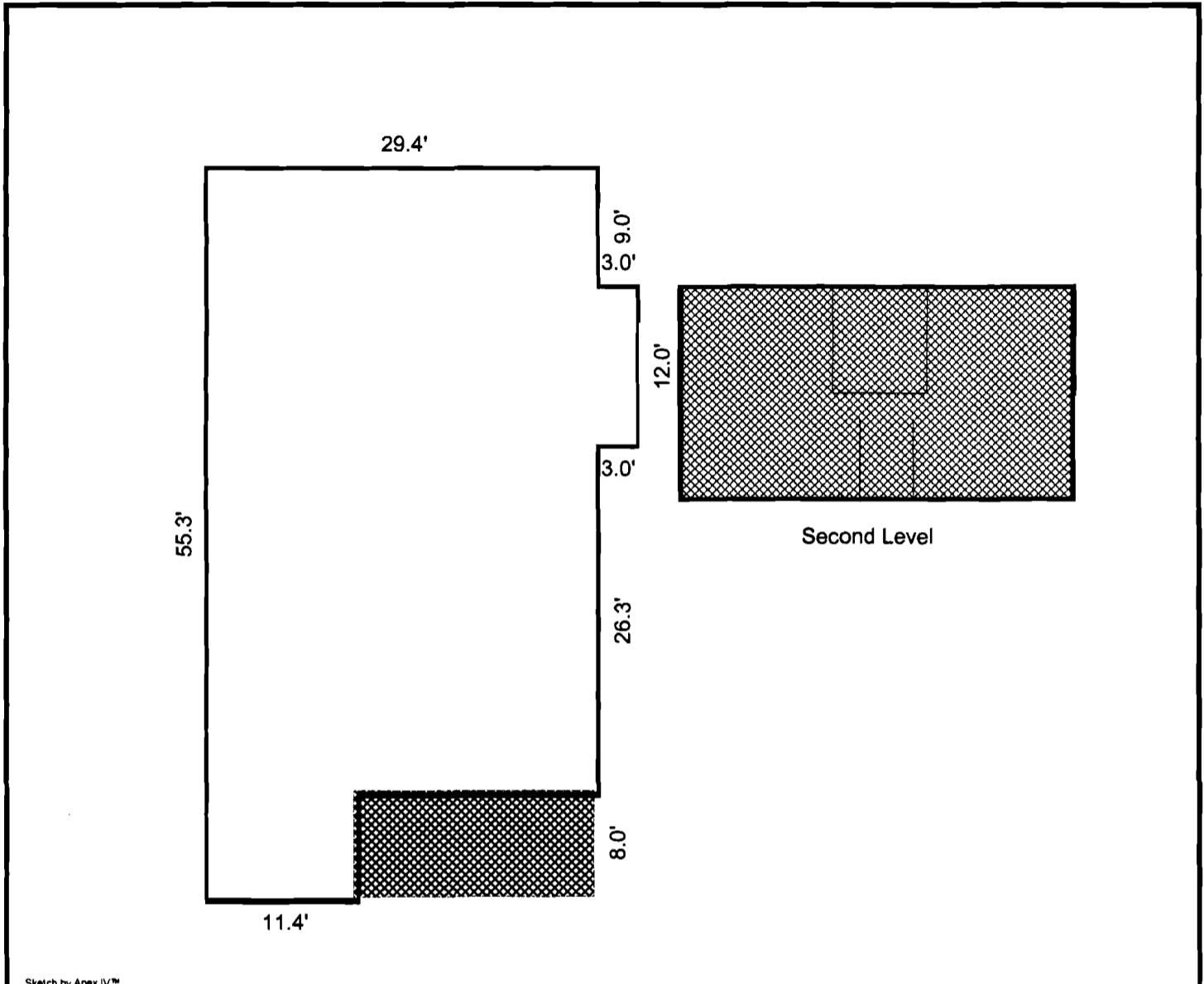
(WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 140,000

APPRaiser: Doralee Crews STATE CERTIFIED  
Signature: \_\_\_\_\_  
Name: Doralee Crews  
Date Report Signed: November 12, 2004  
State Certification # 001501 State AR  
Or State License # \_\_\_\_\_ State \_\_\_\_\_

SUPERVISORY APPRAISER (ONLY IF REQUIRED):  
Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Date Report Signed: \_\_\_\_\_  
State Certification # \_\_\_\_\_ State \_\_\_\_\_  
Or State License # \_\_\_\_\_ State \_\_\_\_\_

### Building Sketch (Page - 1)

Borrower/Client John E. Hill			
Property Address 4407 South Caraway Road			
City Jonesboro	County Craighead	State AR	Zip Code 72404-
Lender *Client- John Hill			



Sketch by Apex IV™

Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Size	Net Totals
GLA1	First Floor	1517.82	1517.82
GLA2	Second Floor	470.40	470.40
P/P	Porch	144.00	144.00
<b>TOTAL LIVABLE (rounded)</b>			<b>1988</b>

LIVING AREA BREAKDOWN		
Breakdown	Subtotals	
<b>First Floor</b>		
3.0 x 12.0	36.00	
11.4 x 55.3	630.42	
18.0 x 47.3	851.40	
<b>Second Floor</b>		
16.0 x 29.4	470.40	
<b>4 Calculations Total (rounded)</b>		<b>1988</b>

**Subject Photo Page**

Borrower/Client John E. Hill			
Property Address 4407 South Caraway Road			
City Jonesboro	County Craighead	State AR	Zip Code 72404-
Lender *Client- John Hill			



**Subject Front**

4407 South Caraway Road  
 Sales Price N/A  
 Gross Living Area 1,988  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 2  
 Location Suburban  
 View Grass/Street  
 Site 3.40 Acres (County Record)  
 Quality Frame (A)  
 Age 40=Act 25=Eff



**Subject**

r

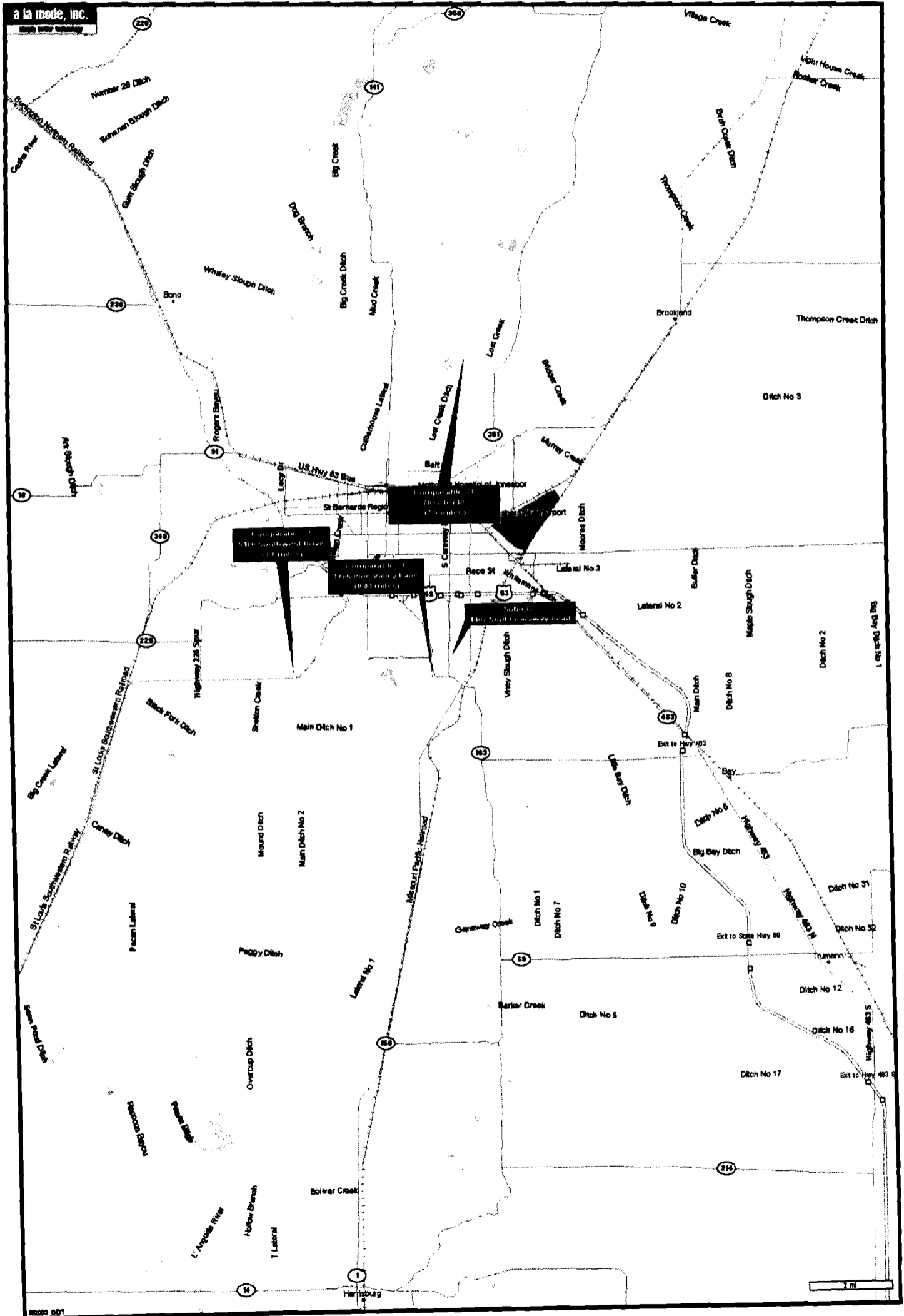


**Subject Street**



### Location Map

Borrower/Client John E. Hill			
Property Address 4407 South Caraway Road			
City Jonesboro	County Craighead	State AR	Zip Code 72404-
Lender *Client- John Hill			



Borrower John E. Hill File No. 01-134051-00600  
 Property Address 4407 South Caraway Road  
 City Jonesboro County Craighead State AR Zip Code 72404-  
 Lender \*Client- John Hill

## APPRAISAL AND REPORT IDENTIFICATION

This appraisal conforms to one of the following definitions:

- Complete Appraisal** (The act or process of estimating value, or an opinion of value, performed without invoking the Departure Rule.)  
 **Limited Appraisal** (The act or process of estimating value, or an opinion of value, performed under and resulting from invoking the Departure Rule.)

This report is one of the following types:

- Self Contained** (A written report prepared under Standards Rule 2-2(a) of a Complete or Limited Appraisal performed under STANDARD 1.)  
 **Summary** (A written report prepared under Standards Rule 2-2(b) of a Complete or Limited Appraisal performed under STANDARD 1.)  
 **Restricted** (A written report prepared under Standards Rule 2-2(c) of a Complete or Limited Appraisal performed under STANDARD 1, restricted to the stated intended use by the specified client or intended user.)

## Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certification. (If there are exceptions, the name of each individual providing significant real property appraisal assistance must be stated.)

## Comments on Appraisal and Report Identification

Note any departures from Standards Rules 1-3 and 1-4, plus any USPAP-related issues requiring disclosure:

This summary appraisal report is for the exclusive use by the lender/client as named herein to assist in the estimation of value of the subject property. Any persons or entities not specifically named herein as authorized user of the data and opinions as set forth in the summary appraisal report are hereby specifically prohibited from use of this report or reliance upon the opinions set forth as noted; any photographs were taken by the appraiser as noted on the report. Tax information was taken from county tax records as noted; any flood map or census information contained herein is taken from "INTERFLOOD". The accuracy of the information is not guaranteed by the appraiser. Information regarding the physical properties of comparable sales, i.e. square footage, number of rooms and baths, etc. may have been obtained from official county records and tax records. The appraiser assumes no responsibility for any hidden physical defects or latent mechanical defects of the subject property. Issues beyond the scope of this report include, but are not limited to: hidden lead based paint, mold of any kind, termite damage and/or any insect infestation, foundation damage, negligent construction, and latent damage or defect of any appliances. This appraisal report is not intended to be and shall not be relied upon as a substitute for an inspection performed by a qualified structural engineer or HOME INSPECTOR. The appraiser is not responsible for any acts of God occurring after the date of physical inspection as stated herein which might change the value of the subject property.

### APPRAISER:

Signature: \_\_\_\_\_  
 Name: Donald Crews- CG 0501  
 Date Signed: November 10, 2004  
 State Certification #: CG 0501  
 or State License #: \_\_\_\_\_  
 State: AR  
 Expiration Date of Certification or License: 6/30/2005

### 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

**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:** 4407 South Caraway Road, Jonesboro, AR 72404-

**APPRAISER:**

Signature: \_\_\_\_\_  
 Name: Donald Crews- CG 0501  
 Date Signed: November 10, 2004  
 State Certification #: CG 0501  
 or State License #: \_\_\_\_\_  
 State: AR  
 Expiration Date of Certification or License: 6/30/2005

**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