



APPRAISAL OF REAL PROPERTY

LOCATED AT:

Lot 6 Block 1 N Main St
18-14-04
Jonesboro, AR 72401

FOR:

City of Jonesboro
300 S Church St
Jonesboro, AR 72401

AS OF:

January 11, 2022

BY:

Gene Scarborough CG2455

RG Scarborough Appraisal Service, LLC
1619 Whitehaven Ct
Jonesboro, AR 72401

January 31, 2022

City of Jonesboro
300 S Church St
Jonesboro, AR 72401


Re: Property: Lot 6 Block 1 N Main St
 Jonesboro, AR 72401
 ATTN: NA

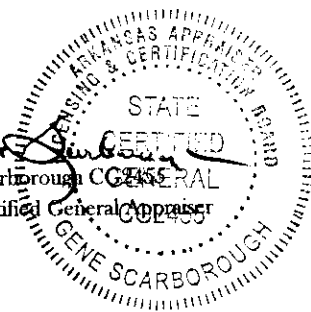
Pursuant to your request, I have prepared an appraisal report of the property captioned in the "Summary of Salient Features" which follows. As you have requested, I have prepared this report in accordance with most area lenders. To the best of my knowledge, this report conforms to the current requirements prescribed by the Uniform Standards of Professional Appraisal Practice of the Appraisal Standards Board of the Appraisal Foundation (as required by the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA)).

The accompanying report is based on a site inspection of improvements, investigation of the subject neighborhood area of influence, and review of sales, cost, and income data for similar properties. This appraisal has been made with particular attention paid to applicable value-influencing economic conditions and has been processed in accordance with nationally recognized appraisal guidelines.

The value conclusions stated herein are as of the effective date as stated in the body of the appraisal, and contingent upon the certification and limiting conditions attached. The person signing this report has the knowledge and experience to complete this assignment competently. Please do not hesitate to contact me or any of our staff if we can be of additional service to you.

Sincerely,


Gene Scarborough
State Certified General Appraiser



SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	Lot 6 Block 1 N Main St
	Legal Description	18-14-04
	City	Jonesboro
	County	Craighead
	State	AR
	Zip Code	72401
	Census Tract	0007.00
	Map Reference	27860
SALES PRICE	Sale Price	\$ NA
	Date of Sale	NA
CLIENT	Client	City of Jonesboro
	Appraiser	Gene Scarborough CG2455
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	NA
	Price per Square Foot	\$ NA
	Location	Suburban/Avg
	Age	NA
	Condition	NA
	Total Rooms	NA
	Bedrooms	NA
	Baths	NA
APPRAISER	Appraiser	Gene Scarborough CG2455
	Date of Appraised Value	January 11, 2022
VALUE	Final Estimate of Value	\$ 4,200

LAND APPRAISAL REPORT

Main File No. _____

File No. _____

Borrower NA Census Tract 0007.00 Map Reference 27860
 Property Address Lot 6 Block 1 N Main St
 City Jonesboro County Craighead State AR Zip Code 72401
 Legal Description 18-14-04
 Sale Price \$ NA Date of Sale NA Loan Term NA yrs. Property Rights Appraised Fee Leasehold De Minimis PUD
 Actual Real Estate Taxes \$ Exempt (yr) Loan charges to be paid by seller \$ NA Other sales concessions NA
 Lender/Client City of Jonesboro Address 300 S Church St, Jonesboro, AR 72401
 Occupant Vacant Appraiser Gene Scarborough CG2455 Instructions to Appraiser Appraise Land Only

Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural Built Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25% Growth Rate <input type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Slow Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Oversupply Marketing Time <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos. Present Land Use <u>10% 1 Family</u> <u>50% Industrial</u> <u>50% Vacant</u> <u>0% 2-4 Family</u> <u>0% Apts.</u> <u>0% Condo</u> <u>40% Commercial</u> Change in Present Land Use <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*) (*) From _____ To _____ Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <u>0% Vacant</u> Single Family Price Range \$ <u>16,000</u> to \$ <u>475,000</u> Predominant Value \$ <u>150,000</u> Single Family Age <u>0</u> yrs. to <u>40+</u> yrs. Predominant Age <u>30</u> yrs.	<table border="0" style="width: 100%;"> <tr> <td style="width: 30px;"></td> <td style="width: 30px;">Good</td> <td style="width: 30px;">Avg.</td> <td style="width: 30px;">Fair</td> <td style="width: 30px;">Poor</td> </tr> <tr> <td>Employment Stability</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Employment</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Shopping</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Schools</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Public Transportation</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Recreational Facilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Utilities</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Property Compatibility</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Protection from Detrimental Conditions</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Police and Fire Protection</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>General Appearance of Properties</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Appeal to Market</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>		Good	Avg.	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Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): Subject is bound by Johnson Ave to the north, Bridge to the east, Cate Ave to the south, and N Culberhouse St to the west. The area is located within reasonable commuting distance of public schools, area shopping, employment, medical facilities, etc.

Dimensions 34' x 100' = 3,400 Sq. Ft. or Acres Corner Lot
 Zoning classification I-1, limited industrial district Present Improvements do do not conform to zoning regulations
 Highest and best use Present use Other (specify) _____
 Elec. Gas Water San. Sewer Underground Elect. & Tel.
 OFF SITE IMPROVEMENTS
 Street Access Public Private
 Surface Asphalt
 Maintenance Public Private
 Storm Sewer Curb/Gutter
 Sidewalk Street Lights
 Topo Generally Level
 Size 3,400 sq ft
 Shape Rectangular
 View Residential, commercial, industrial & railroads.
 Drainage Appears adequate
 Is the property located in a HUD identified Special Flood Hazard Area? No Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): I have not checked the land records for recorded easements & did not note any apparent adverse easements or encroachments. Any easements, encroachments, restrictions, covenants, etc uncovered through a title search, legal opinion, or property survey should be submitted to the appraiser for consideration. The appraiser reserves the right to analyze all such information and amend the appraised value, if necessary.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	<u>Lot 6 Block 1 N Main St Jonesboro, AR 72401</u>	See Addenda		See Addenda		See Addenda	
Proximity to Subject							
Sales Price	\$ <u>NA</u>	\$	\$	\$	\$	\$	\$
Price	\$ <u>NA</u>	\$	\$	\$	\$	\$	\$
Data Source	<u>Inspection/Tax Rec</u>						
Date of Sale and Time Adjustment	<u>NA</u>	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.
Location	<u>Suburban/Avg</u>						
Site/View	<u>3,400</u>						
Sales or Financing Concessions	<u>NA</u>						
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$	\$	<input type="checkbox"/> + <input type="checkbox"/> - \$	\$	<input type="checkbox"/> + <input type="checkbox"/> - \$	\$
Indicated Value of Subject		\$	\$	\$	\$	\$	\$

Comments on Market Data: Property values are stable in subject's market area. Employment is stable. Typical marketing time is 6-12 months based on this appraiser's research; as well as discussions with other real estate professionals in the area.

Comments and Conditions of Appraisal: Assumes marketable title. Deviation could affect subject's market value.

Final Reconciliation: The Cost, Income & Sales Comparison Approaches were considered. More weight given the Sales Comparison Approach.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF January 11, 2022 to be \$ 4,200
 Noting a change of value between \$4,000 to \$4,300 in the appraiser's opinion is to be considered a 'Just Value' for the subject property.
 Appraiser(s) Gene Scarborough CG2455 Did Did Not Physically Inspect Property
 Review Appraiser (if applicable) _____

Supplemental Addendum

File No.

Client	City of Jonesboro		
Property Address	Lot 6 Block 1 N Main St		
City	Jonesboro	County	Craighead
		State	AR
		Zip Code	72401
Appraiser	Gene Scarborough CG2455		

Scope of Work:

This report has been prepared for the referenced client. The report has been performed to assist the client (owner) in determining fair market value of subject property. If this report is placed in the hands of anyone other than the client, the client shall make such third party aware of all the assumptions and limiting conditions of the assignment. The scope of this appraisal consisted of an observation of the property from the public road and the borders of the subject site. Pictures of the site and roads were taken and can be found in this report. The MLS, local public records, as well as local comp services were researched for comparable sales in the neighborhood/subdivision. Those used were deemed the best available. The comparable sales were compared to the subject and adjustments in value were made as deemed appropriate. An opinion of value was then rendered based on the data available. This report is an appraisal and not an environmental inspection.

Digital Images:

Digitized images, such as photographs, maps, exhibits, etc., contained in this report, are unaltered from their original likeness. Digital images, however, may have been modified for formatting, brightness, or resolution. These modifications are made only to reduce file size or enhance readability and do not manipulate the original likeness.

I have not checked the land records for recorded easements & did not note any apparent adverse easements or encroachments. Any easements, encroachments, restrictions, covenants, etc uncovered through a title search, legal opinion, or property survey should be submitted to the appraiser for consideration. The appraiser reserves the right to analyze all such information and amend the appraised value, if necessary.

COMPARABLE LAND SALES:

#1

Location: Lombardy Dr, Jonesboro, AR 72401
Date of Sale: 09/30/2010
Sales Price: \$325,000
Land Size: 14.0 +/- acres, 609,840 +/- sq. ft.
Price/Sq. Ft.: \$0.53 sf
Source: MLS #10050137

#2

Location: #2 Nestle Way, Jonesboro, AR 72401
Date of Sale: 04/30/2012
Sales Price: \$75,120
Land Size: 3.0 +/- acres or 130,680 +/- sq. ft.
Price/Sq. Ft.: \$0.57 sf
Source: MLS #10045824

#3

Location: 401 McAdams St, Jonesboro, AR 72401
Date of Sale: 03/08/2013
Sales Price: \$5,000
Land Size: 0.17 +/- acres, 7405.2 +/- sq. ft.
Price/Sq. Ft.: \$0.68 sf
Source: MLS #10047829

#4

Location: 812 Gee St, Jonesboro, AR 72401
Date of Sale: 01/13/2012
Sales Price: \$2,500
Land Size: 0.07 acres or 3,049.2 +/- sq. ft.
Price/Sq. Ft.: \$0.82 sf
Source: MLS #10043830

#5

Location: 916 Cotton Belt, Jonesboro, AR 72401
Date of Sale: 07/01/2011
Sales Price: \$6,900
Land Size: 0.18 +/- acre or 7,840.8 +/- sq. ft.
Price/Sq. Ft.: \$0.88 sf
Source: MLS #10041981

#6

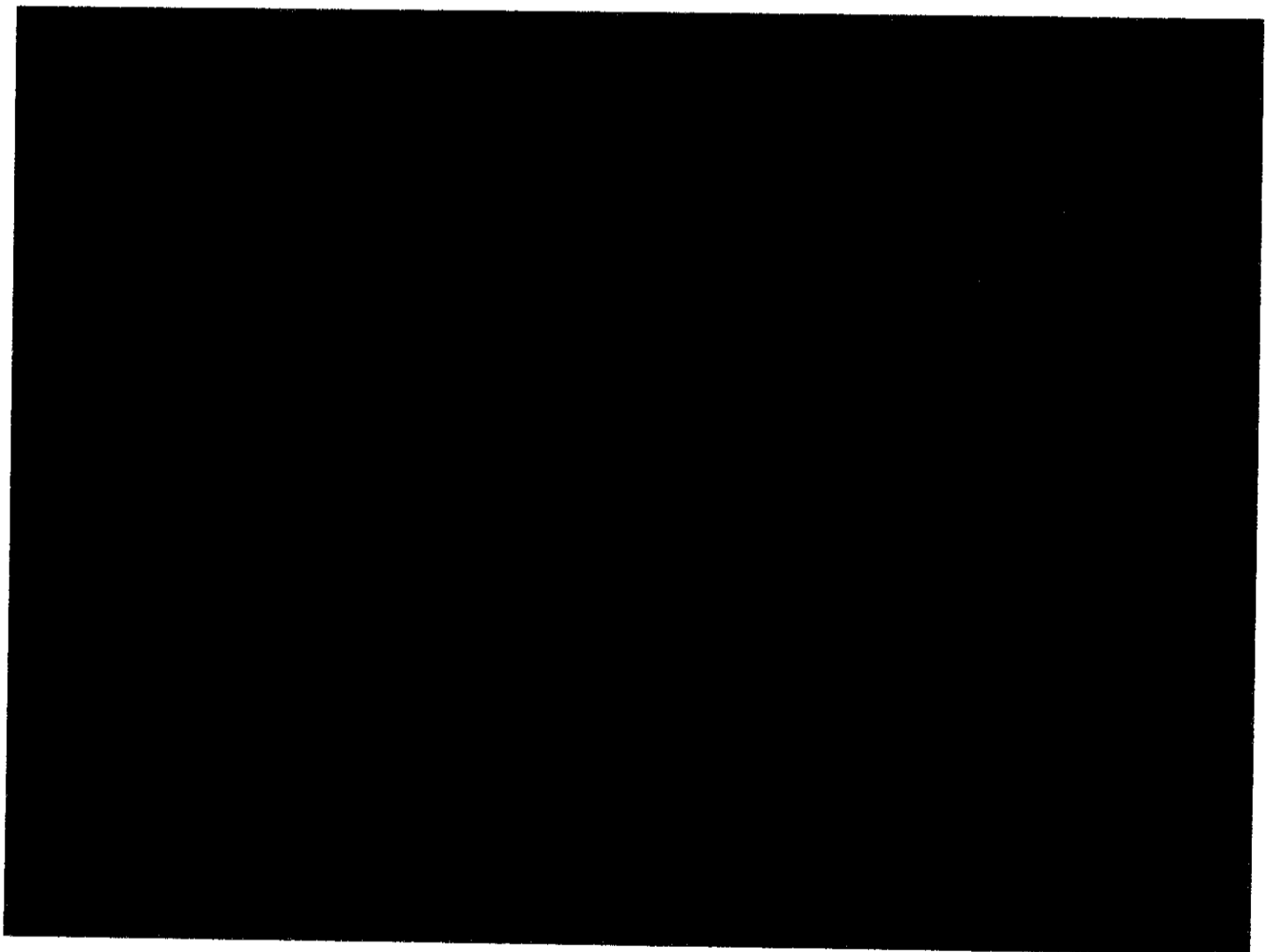
Location: 2412 Court, Jonesboro, AR 72401
Date of Sale: 05/04/2021
Sales Price: \$8,500
Land Size: 0.19 +/- acres or 8,276.4 +/- sq. ft.
Price/Sq. Ft.: \$1.03 sf
Source: MLS #10092188

#7

Location: 27.57 Hwy 49 N, Jonesboro, AR 72401
Date of Sale: 06/27/2011
Sales Price: \$1,275,000
Land Size: 27.57 +/- acres or 1,200,949.2 +/- sq. ft.
Price/Sq. Ft.: \$1.06 sf
Source: MLS #10043228

Zoning Map

Client	City of Jonesboro				
Property Address	Lot 6 Block 1 N Main St				
City	Jonesboro	County	Craighead	State	AR Zip Code 72401
Appraiser	Gene Scarborough CG2455				



Subject Photo Page

Client	City of Jonesboro		
Property Address	Lot 6 Block 1 N Main St		
City	Jonesboro	County	Craighead
Appraiser	Gene Scarborough CG2455	State	AR
		Zip Code	72401



Subject Front

Lot 6 Block 1 N Main St	
Sales Price	NA
Gross Living Area	NA
Total Rooms	NA
Total Bedrooms	NA
Total Bathrooms	NA
Location	Suburban/Avg
View	3,400
Site	
Quality	
Age	NA



Subject Rear



Subject Street

Photograph Addendum

Client	City of Jonesboro				
Property Address	Lot 6 Block 1 N Main St				
City	Jonesboro	County	Craighead	State	AR Zip Code 72401
Appraiser	Gene Scarborough CG2455				



Comments:



Comments:



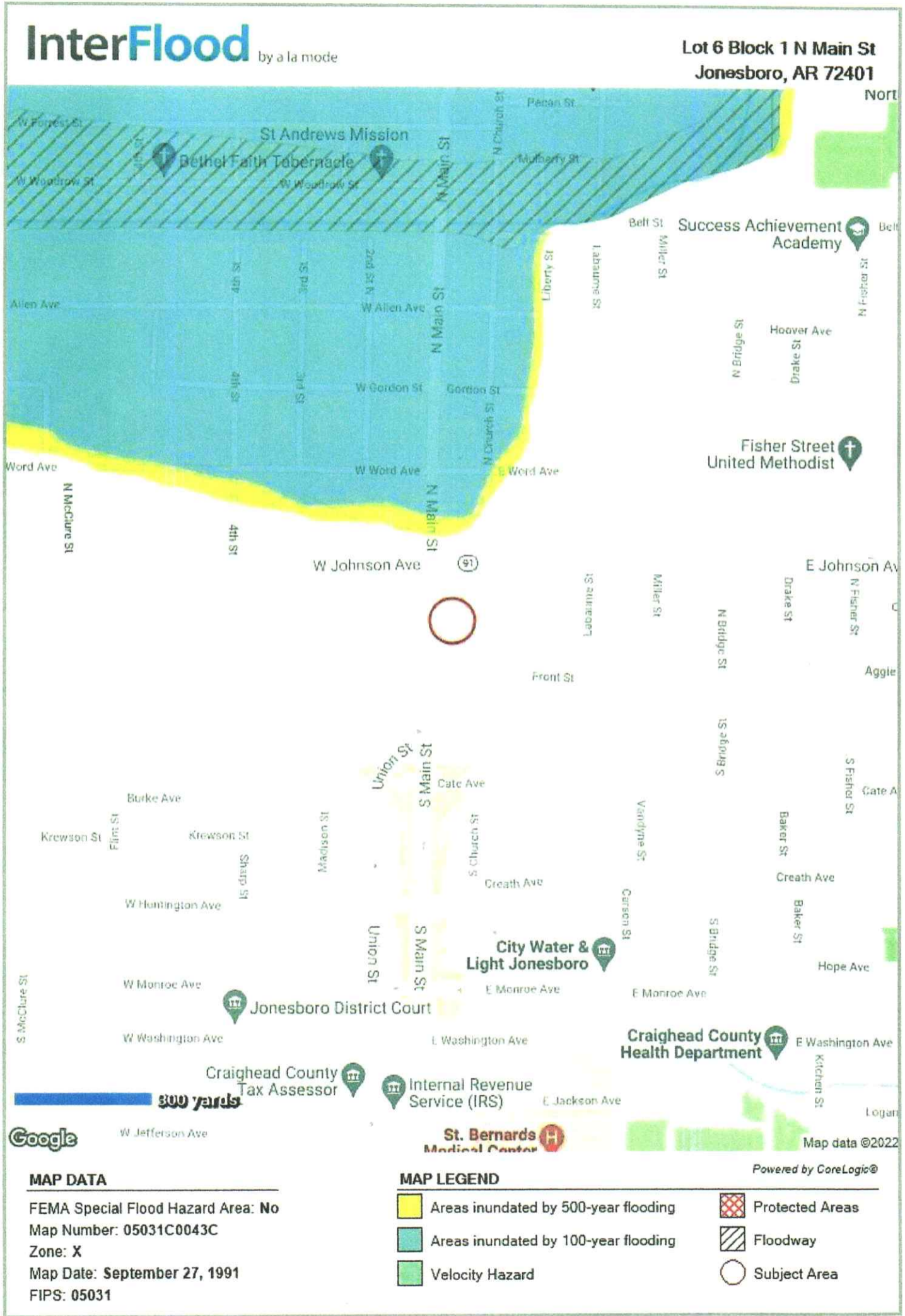
Comments:



Comments:

Flood Map

Client	City of Jonesboro				
Property Address	Lot 6 Block 1 N Main St				
City	Jonesboro	County	Craighead	State	AR Zip Code 72401
Appraiser	Gene Scarborough CG2455				



ENVIRONMENTAL ADDENDUM APPARENT* HAZARDOUS SUBSTANCES AND/OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

Client	City of Jonesboro		
Address	Lot 6 Block 1 N Main St		
City	Jonesboro	County	Craighead
Appraiser	Gene Scarborough CG2455	State	AR
		Zip code	72401

*Apparent is defined as that which is visible, obvious, evident or manifest to the appraiser.

This universal Environmental Addendum is for use with any real estate appraisal. Only the statements which have been checked by the appraiser apply to the property being appraised.

This addendum reports the results of the appraiser's routine inspection of and inquiries about the subject property and its surrounding area. It also states what assumptions were made about the existence (or nonexistence) of any hazardous substances and/or detrimental environmental conditions. **The appraiser is not an expert environmental inspector** and therefore might be unaware of existing hazardous substances and/or detrimental environmental conditions which may have a negative effect on the safety and value of the property. It is possible that tests and inspections made by a qualified environmental inspector would reveal the existence of hazardous materials and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.

DRINKING WATER

Drinking Water is supplied to the subject from a municipal water supply which is considered safe. However the only way to be absolutely certain that the water meets published standards is to have it tested at all discharge points.

Drinking Water is supplied by a well or other non-municipal source. It is recommended that tests be made to be certain that the property is supplied with adequate pure water.

Lead can get into drinking water from its source, the pipes, at all discharge points, plumbing fixtures and/or appliances. The only way to be certain that water does not contain an unacceptable lead level is to have it tested at all discharge points.

The value estimated in this appraisal is based on the assumption that there is an adequate supply of safe, lead-free Drinking Water.

Comments No utilities connected to the vacant land at the present time.

SANITARY WASTE DISPOSAL

Sanitary Waste is removed from the property by a municipal sewer system.

Sanitary Waste is disposed of by a septic system or other sanitary on site waste disposal system. The only way to determine that the disposal system is adequate and in good working condition is to have it inspected by a qualified inspector.

The value estimated in this appraisal is based on the assumption that the Sanitary Waste is disposed of by a municipal sewer or an adequate properly permitted alternate treatment system in good condition.

Comments No utilities connected to the vacant land at the present time.

SOIL CONTAMINANTS

There are no apparent signs of Soil Contaminants on or near the subject property (except as reported in Comments below). It is possible that research, inspection and testing by a qualified environmental inspector would reveal existing and/or potential hazardous substances and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.

The value estimated in this appraisal is based on the assumption that the subject property is free of Soil Contaminants.

Comments None Known.

ASBESTOS

All or part of the improvements were constructed before 1979 when Asbestos was a common building material. The only way to be certain that the property is free of friable and non-friable Asbestos is to have it inspected and tested by a qualified asbestos inspector.

The improvements were constructed after 1979. No apparent friable Asbestos was observed (except as reported in Comments below).

The value estimated in this appraisal is based on the assumption that there is no uncontained friable Asbestos or other hazardous Asbestos material on the property.

Comments NA There are no improvements on this vacant lot.

PCBs (POLYCHLORINATED BIPHENYLS)

There were no apparent leaking fluorescent light ballasts, capacitors or transformers anywhere on or nearby the property (except as reported in Comments below).

There was no apparent visible or documented evidence known to the appraiser of soil or groundwater contamination from PCBs anywhere on the property (except as reported in Comments below).

The value estimated in this appraisal is based on the assumption that there are no uncontained PCBs on or nearby the property.

Comments None noted on the vacant lot.

RADON

The appraiser is not aware of any Radon tests made on the subject property within the past 12 months (except as reported in Comments below).

The appraiser is not aware of any indication that the local water supplies have been found to have elevated levels of Radon or Radium.

The appraiser is not aware of any nearby properties (except as reported in Comments below) that were or currently are used for uranium, thorium or radium extraction or phosphate processing.

The value estimated in this appraisal is based on the assumption that the Radon level is at or below EPA recommended levels.

Comments None known on the vacant lot.

USTs (UNDERGROUND STORAGE TANKS)

- There is no apparent visible or documented evidence known to the appraiser of any USTs on the property nor any known historical use of the property that would likely have had USTs.
- There are no apparent petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (except as reported in Comments below).
- There are apparent signs of USTs existing now or in the past on the subject property. It is recommended that an inspection by a qualified UST inspector be obtained to determine the location of any USTs together with their condition and proper registration if they are active; and if they are inactive, to determine whether they were deactivated in accordance with sound industry practices.
- The value estimated in this appraisal is based on the assumption that any functioning USTs are not leaking and are properly registered and that any abandoned USTs are free from contamination and were properly drained, filled and sealed.

Comments None Known.

HAZARDOUS WASTE SITES

- There are no apparent Hazardous Waste Sites on the subject property or nearby the subject property (except as reported in Comments below). Hazardous Waste Site search by a trained environmental engineer may determine that there is one or more Hazardous Waste Sites on or in the area of the subject property.
- The value estimated in this appraisal is based on the assumption that there are no Hazardous Waste Sites on or nearby the subject property that negatively affect the value or safety of the property.

Comments None Known.

UREA FORMALDEHYDE (UF) INSULATION

- All or part of the improvements were constructed before 1982 when UREA foam insulation was a common building material. The only way to be certain that the property is free of UREA formaldehyde is to have it inspected by a qualified UREA formaldehyde inspector.
- The improvements were constructed after 1982. No apparent UREA formaldehyde materials were observed (except as reported in Comments below).
- The value estimated in this appraisal is based on the assumption that there is no significant UFFI insulation or other UREA formaldehyde material on the property.

Comments Vacant land. No building improvements.

LEAD PAINT

- All or part of the improvements were constructed before 1980 when Lead Paint was a common building material. There is no apparent visible or known documented evidence of peeling or flaking Lead Paint on the floors, walls or ceilings (except as reported in Comments below). The only way to be certain that the property is free of surface or subsurface Lead Paint is to have it inspected by a qualified inspector.
- The improvements were constructed after 1980. No apparent Lead Paint was observed (except as reported in Comments below).
- The value estimated in this appraisal is based on the assumption that there is no flaking or peeling Lead Paint on the property.

Comments Vacant land. No building improvements.

AIR POLLUTION

- There are no apparent signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain that the air is free of pollution is to have it tested.
- The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution.

Comments None Known.

WETLANDS/FLOOD PLAINS

- The site does not contain any apparent Wetlands/Flood Plains (except as reported in Comments below). The only way to be certain that the site is free of Wetlands/Flood Plains is to have it inspected by a qualified environmental professional.
- The value estimated in this appraisal is based on the assumption that there are no Wetlands/Flood Plains on the property (except as reported in Comments below).

Comments None Known.

MISCELLANEOUS ENVIRONMENTAL HAZARDS

- There are no other apparent miscellaneous hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below:
- Excess Noise _____
- Radiation + Electromagnetic Radiation _____
- Light Pollution _____
- Waste Heat _____
- Acid Mine Drainage _____
- Agricultural Pollution _____
- Geological Hazards _____
- Nearby Hazardous Property _____
- Infectious Medical Wastes _____
- Pesticides _____
- Others (Chemical Storage + Storage Drums, Pipelines, etc.) _____
- The value estimated in this appraisal is based on the assumption that there are no Miscellaneous environmental Hazards (except those reported above) that would negatively affect the value of the property.

When any of the environmental assumptions made in this addendum are not correct, the estimated value in this appraisal may not be valid.

MULTI-PURPOSE SUPPLEMENTAL ADDENDUM FOR FEDERALLY RELATED TRANSACTIONS

Client	City of Jonesboro		
Property Address	Lot 6 Block I N Main St		
City	Jonesboro	County	Craighead
Appraiser	Gene Scarborough	State	AR
		Zip Code	72401

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), The Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

This Multi-Purpose Supplemental Addendum is for use with any appraisal. Only those statements which have been checked by the appraiser apply to the property being appraised.

PURPOSE & FUNCTION OF APPRAISAL

The purpose of the appraisal is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named Lender in evaluating the subject property for lending purposes. This is a federally related transaction.

EXTENT OF APPRAISAL PROCESS

- The appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.
- The Reproduction Cost is based on _____ supplemented by the appraiser's knowledge of the local market.
- Physical depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically addressed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This knowledge is based on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.
- The subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be meaningful. For this reason, the Income Approach was not used.
- The Estimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area. The rental knowledge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current analysis of prices and market rates for residential properties.
- For income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, vacancies and expenses.

SUBJECT PROPERTY OFFERING INFORMATION

- According to the Client an offer was received but no offer/acceptance has been made as of the appraisal date. the subject property:
- has not been offered for sale in the past: 30 days 1 year 3 years.
 - is currently offered for sale for \$ _____.
 - was offered for sale within the past: 30 days 1 year 3 years for \$ _____.
 - Offering information was considered in the final reconciliation of value.
 - Offering information was not considered in the final reconciliation of value.
 - Offering information was not available. The reasons for unavailability and the steps taken by the appraiser are explained later in this addendum.

SALES HISTORY OF SUBJECT PROPERTY

- According to Craighead County Tax Records the subject property:
- Has not transferred in the past twelve months. in the past thirty-six months. in the past 5 years.
 - Has transferred in the past twelve months. in the past thirty-six months. in the past 5 years.
 - All prior sales which have occurred in the past 3 years are listed below and reconciled to the appraised value, either in the body of the report or in the addenda.

Date	Sales Price	Document #	Seller	Buyer

FEMA FLOOD HAZARD DATA

- Subject property is not located in a FEMA Special Flood Hazard Area.
- Subject property is located in a FEMA Special Flood Hazard Area.

Zone	FEMA Map/Panel #	Map Date	Name of Community
X	05031C0175C	9/27/1991	Jonesboro

- The community does not participate in the National Flood Insurance Program.
- The community does participate in the National Flood Insurance Program.
- It is covered by a regular program.
- It is covered by an emergency program.

CURRENT SALES CONTRACT

- The subject property is currently not under contract.
- The contract and/or escrow instructions were not available for review. The unavailability of the contract is explained later in the addenda section.
- The contract and/or escrow instructions were reviewed. The following summarizes the contract:

Contract Date	Amendment Date	Contract Price	Seller

- The contract indicated that personal property was not included in the sale.
- The contract indicated that personal property was included. It consisted of _____ Estimated contributory value is \$ _____
- Personal property was not included in the final value estimate.
- Personal property was included in the final value estimate.
- The contract indicated no financing concessions or other incentives.
- The contract indicated the following concessions or incentives: _____
- If concessions or incentives exist, the comparables were checked for similar concessions and appropriate adjustments were made, if applicable, so that the final value conclusion is in compliance with the Market Value defined herein.

MARKET OVERVIEW Include an explanation of current market conditions and trends.

6 - 12 months is considered a reasonable marketing period for the subject property based on MLS data, appraisers knowledge of the local market and discussions with brokers and agents.

ADDITIONAL CERTIFICATION

The Appraiser certifies and agrees that:

- (1) The analyses, opinions and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP"), except that the Departure Provision of the USPAP does not apply.
- (2) Their compensation is not contingent upon the reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- (3) This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

ADDITIONAL (ENVIRONMENTAL) LIMITING CONDITIONS

The value estimated is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively unless otherwise stated in this report. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.

ADDITIONAL COMMENTS

APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Appraiser's Signature [Signature] Effective Date January 11, 2022 Date Prepared January 31, 2022
 Appraiser's Name (print) Cate Scarborough CG2455 Phone # (870) 932-5206
 State AR License CG2455 Certification # CG2455 Tax ID # 87-3508773

CO-SIGNING APPRAISER'S CERTIFICATION

- The co-signing appraiser has personally inspected the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser.
- The co-signing appraiser has not personally inspected the interior of the subject property and:
 - has not inspected the exterior of the subject property and all comparable sales listed in the report.
 - has inspected the exterior of the subject property and all comparable sales listed in the report.
- The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser.
- The co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.

CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Co-Signing Appraiser's Signature _____ Effective Date _____ Date Prepared _____
 Co-Signing Appraiser's Name (print) _____ Phone # _____
 State _____ License Certification # _____ Tax ID # _____

Client	City of Jonesboro	File No.
Property Address	Lot 6 Block 1 N Main St	
City	Jonesboro	County Craighead
Appraiser	Gene Scarborough CG2455	State AR Zip Code 72401

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report** (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report** (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, 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.
- Unless otherwise indicated, 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.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- 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 that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Reasonable Exposure Time


(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 6 - 12 months

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

APPRAISER:

Signature:  _____
Name: Gene Scarborough CG2455 _____
State Certification # CG2455 or State License #: _____
State: AR Expiration Date of Certification or License: 06/30/2022 _____
Date of Signature and Report: January 31, 2022 _____
Effective Date of Appraisal: January 11, 2022 _____
Inspection of Subject: None Interior and Exterior Exterior-Only
Date of Inspection (if applicable): January 11, 2022 _____

SUPERVISORY or CO-APPRAISER (If applicable):

Signature: _____
Name: _____
State Certification #: _____ or State License #: _____
State: _____ Expiration Date of Certification or License: _____
Date of Signature: _____
Inspection of Subject: None Interior and Exterior Exterior-Only
Date of Inspection (if applicable): _____

PRIVACY NOTICE

Pursuant to the Gramm-Leach-Bliley Act of 1999, effective July 1, 2001, Appraisers, along with all providers of personal financial services are now required by federal law to inform their clients of the policies of the firm with regard to the privacy of client nonpublic personal information. As professionals, we understand that your privacy is very important to you and are pleased to provide you with this information.

Types of Nonpublic Personal Information We Collect

In the course of performing appraisals, we may collect what is known as "nonpublic personal information" about you. This information is used to facilitate the services that we provide to you and may include the information provided to us by you directly or received by us from others with your authorization.

Parties to Whom We Disclose Information

We do not disclose any nonpublic personal information obtained in the course of our engagement with our clients to nonaffiliated third parties, except as necessary or as required by law. By way of example, a necessary disclosure would be to our employees, and in certain situations, to unrelated third party consultants who need to know that information to assist us in providing appraisal services to you. All of our employees and any third party consultants we employ are informed that any information they see as part of an appraisal assignment is to be maintained in strict confidence within the firm.

A disclosure required by law would be a disclosure by us that is ordered by a court of competent jurisdiction with regard to a legal action to which you are a party.

Confidentiality and Security

We will retain records relating to professional services that we have provided to you for a reasonable time so that we are better able to assist you with your needs. In order to protect your nonpublic personal information from unauthorized access by third parties, we maintain physical, electronic and procedural safeguards that comply with our professional standards to insure the security and integrity of your information.

Please feel free to call us an any time if you have any questions about the confidentiality of the information that you provide to us.

QUALIFICATIONS OF GENE SCARBOROUGH

POSITION: Real Estate Appraiser/Consultant, 420 W. Jefferson, Jonesboro, Arkansas, 72401 Telephone: (870) 932-5206.

PROFESSIONAL EXPERIENCE:

Bob Gibson & Associates, Jonesboro 2004/Present
IBDD Company, LLC, 1999/2004

EDUCATION:

Bachelor of Arts - Degree in Political Science with emphasis in Public Administration 1974
Architecture Residential Drawing & Design 1975
Engineering Graphics 1975
Building Codes & Inspections 1975
Landscape Design & Planning 1976
Interior Design 1976
Autocad 1995
Principles of Real Estate Appraisal, November 2003
2003 National USPAP, November 2003
Practice of Real Estate Appraisal, November 2003
Appraisal of Residential Property, November 2003
Writing the Narrative Appraisal Report, November 2003
Fannie Mae - Underwriting 2004, July 2004
2005 National USPAP, January 2005
Developing a Scope of Work in a New or Unusual Assignment, January 2005
Farm & Land Appraisal, August 2005
Principles of Appraisal Review, August 2005
Relocation Appraisal is Different, December 2006
The Cost Approach, December 2006
Commercial Investment Appraisal, June 2007
Financial Analysis of Income Property, June 2007
Direct Capitalization of Income Property, June 2007
Yield Capitalization of Income Property, June 2007
2008-2009 National USPAP, January 2008
FHA and The Appraisal Process, May 2008
Subdivision Valuation, November 2008
Market Conditions Addendum, March 2008
2-4 Family Finesse, March 2008
Marshall & Swift Commercial Cost Training, May 2009
Business Practices and Ethics, November 2009
2010-2011 National USPAP, January 2010
Appraising & Analyzing Office Buildings, April 2011
2012-2013 National USPAP, January 2012
Essential Elements of Disclosures & Disclaimers, May 2012
REO and Foreclosures, June 2012
Risky Business & Ways to Minimize Your Liability, June 2012
2014-2015 National USPAP, January 2014
Valuation of Green Buildings, Background & Competency, January 2014
FHA Site Inspection, July 2015
2016-2017 National USPAP, February 2016
A Brief Stroll through America's Architecture, May 2016
Environmental Hazards Impact on Value, June 2016
Introduction to Legal Descriptions, January 2017
How to Support and Prove Your Adjustments, January 2017
Land and Site Valuation, February 2017
Appraising Energy Efficient Residential Properties, February 18
2020-2021 National USPAP, January 2020

CERTIFICATION AND DESIGNATION:

State Certified General Appraiser #CG2455, October 22, 2007

PARTIAL LIST OF CLIENTS:

Regions Bank, Simmons Bank, Liberty Bank, Bank of Trumann, Bank of America, First Community Bank, Jones & Company, American Mutual Mortgage Company, Affinity Mortgage Group, Centax Home Equity, First National Bank, Lenders Service Inc.