

Desktop Underwriter Quantitative Analysis Appraisal Report

File No. 709OWENS

THIS SUMMARY APPRAISAL REPORT IS INTENDED FOR USE BY THE LENDER/CLIENT FOR A MORTGAGE FINANCE TRANSACTION ONLY.

SUBJECT	Property Address	709 Owens Ave	City	JONESBORO	State	AR	Zip Code	72401-5772
	Legal Description	PT OF LOT 13-14 OF MEDLINS SUB			County	CRAIGHEAD		
	Assessor's Parcel No.	01-143251-16700	Tax Year	2006	R.E. Taxes	\$ 272.92	Special Assessments	\$ NONE
	Borrower	CITY OF JONESBORO	Current Owner	MARIE M. PIPPIN	Occupant	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> Vacant
NEIGHBORHOOD	Neighborhood or Project Name	MEDLINS SUB	Project Type	PUD	Condominium	HOA \$	/Mo.	
	Sales Price \$	N/A	Date of Sale	N/A	Description / \$ amount of loan charges/concessions to be paid by seller	N/A		
	Property rights appraised	<input checked="" type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold	Map Reference	MSA 3700		Census Tract	0003.00
	Note: Race and the racial composition of the neighborhood are not appraisal factors.							

NEIGHBORHOOD	Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property values	<input checked="" type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	Single family housing PRICE \$(000)	AGE (yrs)	Condominium housing PRICE (if applic.) \$(000)	AGE (yrs)	
	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	40	Low	20	Low	
	Growth rate	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing time	<input type="checkbox"/> Under 3 mos.	<input checked="" type="checkbox"/> 3-6 mos.	<input type="checkbox"/> Over 6 mos.	95	High	60+	High	
	Neighborhood boundaries	NORTH BY SIMS ST, EAST BY S CULBERHOUSE, SOUTH BY CRAIGHEAD RD AND WEST BY WOOD ST.											
										Predominant		Predominant	
										60	40	N/A	N/A

SITE	Dimensions	85' X 120'	Site area	.23 AC +/-	Shape	RECTANGULAR		
	Specific zoning classification and description	R-1 SINGLE FAMILY RESIDENTIAL						
	Zoning compliance	<input checked="" type="checkbox"/> Legal	<input type="checkbox"/> Legal nonconforming (Grandfathered use)	<input type="checkbox"/> Illegal, attach description	<input type="checkbox"/> No zoning			
	Highest and best use of subject property as improved (or as proposed per plans and specifications):	<input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other use, attach description.						
Utilities	Public	Other	Public	Other	Off-site Improvements	Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		Street	ASPHALT	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		Alley	NONE	<input type="checkbox"/>	<input type="checkbox"/>
Are there any apparent adverse site conditions (easements, encroachments, special assessments, slide areas, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, attach description.								

IMPROVEMENTS	Source(s) used for physical characteristics of property:	<input checked="" type="checkbox"/> Interior and exterior inspection	<input type="checkbox"/> Exterior inspection from street	<input type="checkbox"/> Previous appraisal files						
		<input checked="" type="checkbox"/> MLS	<input type="checkbox"/> Assessment and tax records	<input type="checkbox"/> Prior inspection						
		<input type="checkbox"/> Property owner	<input type="checkbox"/> Other (Describe):							
	No. of Stories	ONE	Type (Det./Att.)	DET	Exterior Walls	VINYL SIDING	Roof Surface	COMP SHINGLE	Manufactured Housing	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Does the property generally conform to the neighborhood in terms of style, condition and construction materials? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, attach description.										
Are there any apparent physical deficiencies or conditions that would affect the soundness or structural integrity of the improvements or the livability of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, attach description.										
Are there any apparent adverse environmental conditions (hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, attach description.										

I researched the subject market area for comparable listings and sales that are the most similar and proximate to the subject property.
 My research revealed a total of 5 sales ranging in sales price from \$ 47,000 to \$ 54,000.
 My research revealed a total of 3 listings ranging in list price from \$ 47,000 to \$ 54,000.
 The analysis of the comparable sales below reflects market reaction to significant variations between the sales and the subject property.

FEATURE	SUBJECT	SALE 1		SALE 2		SALE 3	
		DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.
Address	709 Owens Ave JONESBORO	405 PARKVIEW JONESBORO		712 OWENS JONESBORO		2510 S CULBERHOUSE JONESBORO	
Proximity to Subject		0.32 miles		0.05 miles		0.14 miles	
Sales Price	\$ N/A	\$ 50,000		\$ 47,000		\$ 48,000	
Price/Gross Living Area	\$ /	\$ 53.65 /		\$ 39.04 /		\$ 49.23 /	
Data & Verification Sources		CO RECD BK/PG 726/755		CO RECD BK/PG 713/43		CO RECD BK/PG 723/16	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.
Sales, or Financing Concessions		CONV NONE KNOWN		CONV NONE KNOWN		CONV NONE KNOWN	
Date of Sale/Time		7-26-2006		12-15-2005		5-10-2006	
Location	URBAN/A	URBAN/A		URBAN/A		URBAN/A	
Site	.23 AC +/-	.24 AC/A		.19 AC/A		.24 AC/A	
View	TYP RESD/A	TYP RESD/A		TYP RESD/A		TYP RESD/A	
Design (Style)	1.0 STY/VIN/A	1.0 STY/BV/SUP -2,000		1.0 STY/MTL/INF +1,000		1.0 STY/BV/SUP -2,000	
Actual Age (Yrs.)	A=45+ E=15	A=53 E=20 +2,500		A=44+ E=20 +1,900		A=42 E=20 +2,400	
Condition	AVG	AVG		AVG		AVG	
Above Grade Room Count	Total Bdrms: Baths	Total Bdrms: Baths		Total Bdrms: Baths		Total Bdrms: Baths	
	5 3 1	5 2 1		5 3 1		5 3 1	
Gross Living Area	1,117 Sq. Ft.	932 Sq. Ft. +4,300		1,204 Sq. Ft. -2,000		975 Sq. Ft. +3,300	
Basement & Finished Rooms Below Grade	NONE N/A	NONE N/A		NONE N/A		NONE N/A	
Garage/Carport	1 CARPORT	1 CAR GAR -1,000		OSP +1,000		1 CAR GAR -1,000	
FIREPLACE	NONE	NONE		NONE		NONE	
FENCE	PART	PART		CL FENCE		CL FENCE	
Net Adj. (total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 3,800		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1,900		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 2,700	
Adjusted Sales Price of Comparables		Net 7.6 % Gross 19.6 % \$ 53,800		Net 4.0 % Gross 12.6 % \$ 48,900		Net 5.6 % Gross 18.1 % \$ 50,700	
Date of Prior Sale	NO SALES IN	NO OTHER SALES IN		NO OTHER SALES IN		NO OTHER SALES IN	
Price of Prior Sale	\$ 3	\$ LAST YEAR		\$ LAST YEAR		\$ LAST YEAR	

Analysis of any current agreement of sale, option, or listing of the subject property and analysis of the prior sales of subject and comparables:
 Summary of sales comparison and value conclusion: ALL SALES WERE FROM THE GENERAL SUBJECT NEIGHBORHOOD. THEY ARE THE MOST RECENT AND MOST COMPARABLE SALES AVAILABLE AT THIS TIME. ALL SALES WERE APPROPRIATELY ADJUSTED FOR ALL VALUE INFLUENCING DISSIMILARITIES. ALL WERE FEE SIMPLE ESTATES AND UNAFFECTED BY COMMON AMENITIES. THE ADJUSTED VALUES ACCURATELY BRACKET THE MARKET VALUE OF THE SUBJECT. ALL SALES WERE LESS THAN ONE YEAR OLD.

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, or subject to the following repairs, alterations or conditions

BASED ON AN EXTERIOR INSPECTION FROM THE STREET OR AN INTERIOR AND EXTERIOR INSPECTION, I ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT TO BE \$ 52,000.00, AS OF 09-29-2006

Desktop Underwriter Quantitative Analysis Appraisal Report**Project Information for PUDs** (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? Yes No

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:

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 buildings into a PUD? Yes No If yes, date of conversion: _____Does the project contain any multi-dwelling units? Yes No Data Source: _____Are the common elements completed? Yes No If No, describe status of completion: _____Are any common elements leased to or by the Home Owners' Association? Yes No If yes, attach addendum describing rental terms and options.

Describe common elements and recreational facilities: _____

Project Information for Condominiums (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? Yes No

Provide the following information for all Condominium Projects:

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 buildings into a condominium? Yes No If yes, date of conversion: _____Project Type: Primary Residence Second Home or Recreational Row or Townhouse Garden Midrise Highrise _____

Condition of the project, quality of construction, unit mix, etc.: _____

Are the common elements completed? Yes No If No, describe status of completion: _____Are any common elements leased to or by the Home Owners' Association? Yes No If yes, attach addendum describing rental terms and options.

Describe common elements and recreational facilities: _____

PURPOSE OF APPRAISAL: The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report based on a quantitative sales comparison analysis for use in a mortgage finance transaction.**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 judgment.

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 any required 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 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.

4. The appraiser has noted in the appraisal report any adverse conditions (such as, but not limited to, needed repairs, 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, expressed 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.

5. 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.

6. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.

7. 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 report 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.

8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed.

9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.

Desktop Underwriter Quantitative Analysis Appraisal Report

2055 INT & EXT
File No. 709OWENS

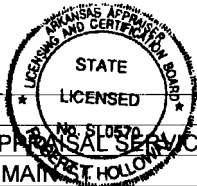
APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I performed this appraisal by (1) personally inspecting from the street the subject property and neighborhood and each of the comparable sales (unless I have otherwise indicated in this report that I also inspected the interior of the subject property); (2) collecting, confirming, and analyzing data from reliable public and/or private sources; and (3) reporting the results of my inspection and analysis in this summary appraisal report. I further certify that I have adequate information about the physical characteristics of the subject property and the comparable sales to develop this appraisal.
2. I have researched and analyzed the comparable sales and offerings/listings in the subject market area and have reported the comparable sales in this report that are the best available for the subject property. I further certify that adequate comparable market data exists in the general market area to develop a reliable sales comparison analysis for the subject property.
3. 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 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, have considered these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them, and have commented about the effect of the adverse conditions on the marketability of the subject property. 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.
4. 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.
5. 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 the estimate of market value in the 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.
6. 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.
7. 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.
8. I estimated the market value of the real property that is the subject of this report based on the sales comparison approach to value. I further certify that I considered the cost and income approaches to value, but, through mutual agreement with the client, did not develop them, unless I have noted otherwise in this report.
9. I performed this appraisal as a limited appraisal, subject to the Departure Provision 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 as of the effective date of the appraisal (unless I have otherwise indicated in this report that the appraisal is a complete appraisal, in which case, the Departure Provision does not apply).
10. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value. The exposure time associated with the estimate of market value for the subject property is consistent with the marketing time noted in the Neighborhood section of this report. The marketing period concluded for the subject property at the estimated market value is also consistent with the marketing time noted in the Neighborhood section.
11. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. I further certify that no one provided significant professional assistance to me in the development of this appraisal.

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 examined the appraisal report for compliance with the Uniform Standards of Professional Appraisal Practice, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 5 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

APPRAISER:

Signature: Bob Holloway
 Name: BOB HOLLOWAY
 Company Name: HOLLOWAY APPRAISAL SERVICE
 Company Address: 624 SOUTH MAIN STREET, HOLLOWAY
JONESBORO, AR 72401
 Date of Report/Signature: October 02, 2006
 State Certification #: _____
 or State License #: SL0570
 State: AR
 Expiration Date of Certification or License: 6/30/2007



SUPERVISORY APPRAISER (ONLY IF REQUIRED):

Signature: _____
 Name: _____
 Company Name: _____
 Company Address: _____
 Date of Report/Signature: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____

ADDRESS OF PROPERTY APPRAISED:

709 Owens Ave
JONESBORO, AR 72401-5772

APPRAISED VALUE OF SUBJECT PROPERTY \$ \$52,000.00
EFFECTIVE DATE OF APPRAISAL/INSPECTION 09-29-2006

LENDER/CLIENT: CITY OF JONESBORO
 Name: HARRY HARDWICK
 Company Name: CITY OF JONESBORO
 Company Address: PO BOX 1845 - JONESBORO, AR 72403

SUPERVISORY APPRAISER:

SUBJECT PROPERTY

- Did not inspect subject property
- Did inspect exterior of subject property from street
- Did inspect interior and exterior of subject property

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
- Did inspect exterior of comparable sales from street

Subject Photo Page

Borrower/Client CITY OF JONESBORO			
Property Address 709 Owens Ave			
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-5772
Lender CITY OF JONESBORO			

Subject Front

709 Owens Ave
 Sales Price N/A
 Gross Living Area 1,117
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1
 Location URBAN/A
 View TYP RESD/A
 Site .23 AC +/-
 Quality
 Age A=45+ E=15

Subject Rear**Subject Street**

Subject Interior Photo Page

Borrower/Client CITY OF JONESBORO			
Property Address 709 Owens Ave			
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-5772
Lender CITY OF JONESBORO			

**Subject Interior**

709 Owens Ave
 Sales Price N/A
 Gross Living Area 1,117
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1
 Location URBAN/A
 View TYP RESD/A
 Site .23 AC +/-
 Quality
 Age A=45+ E=15

**Subject Interior****Subject Interior**

Comparable Photo Page

Borrower/Client CITY OF JONESBORO			
Property Address 709 Owens Ave			
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-5772
Lender CITY OF JONESBORO			

**Comparable 1**

405 PARKVIEW
 Prox. to Subject 0.32 miles
 Sale Price 50,000
 Gross Living Area 932
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1
 Location URBAN/A
 View TYP RESD/A
 Site .24 AC/A
 Quality
 Age A=53 E=20

**Comparable 2**

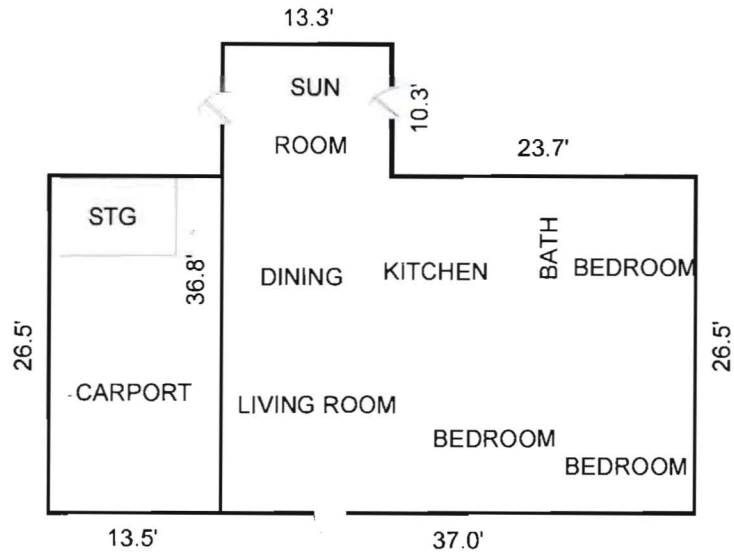
712 OWENS
 Prox. to Subject 0.05 miles
 Sale Price 47,000
 Gross Living Area 1,204
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1
 Location URBAN/A
 View TYP RESD/A
 Site .19 AC/A
 Quality
 Age A=44+ E=20

**Comparable 3**

2510 S CULBERHOUSE
 Prox. to Subject 0.14 miles
 Sale Price 48,000
 Gross Living Area 975
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1
 Location URBAN/A
 View TYP RESD/A
 Site .24 AC/A
 Quality
 Age A=42 E=20

Building Sketch (Page - 1)

Borrower/Client CITY OF JONESBORO			
Property Address 709 Owens Ave			
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-5772
Lender CITY OF JONESBORO			



Sketch by Apex IV™

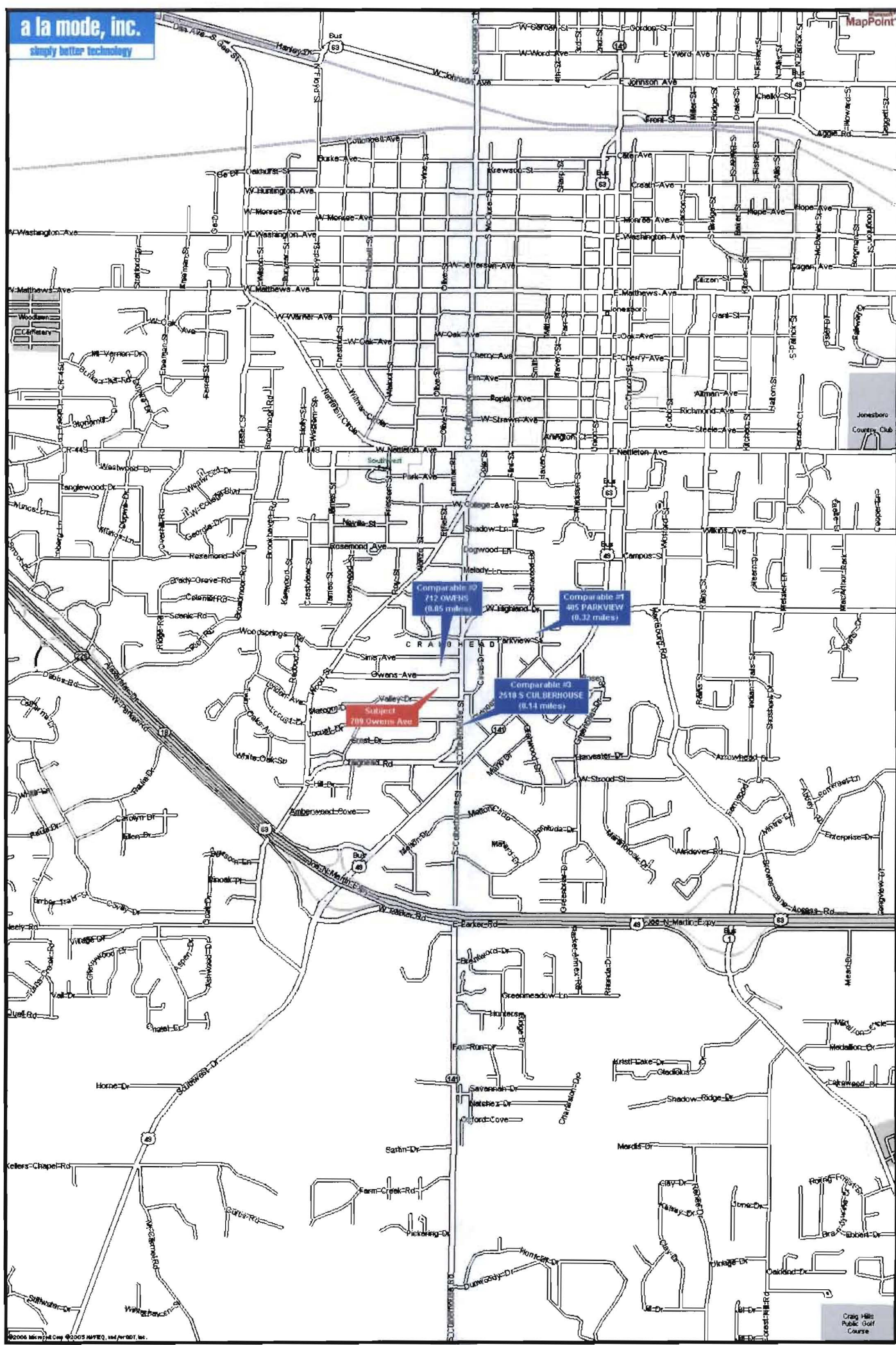
Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Size	Net Totals
GLA1	First Floor	1117.49	1117.49
GAR	CARPORT & STORAGE	357.75	357.75
TOTAL LIVABLE (rounded)			1117

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
26.5	x	37.0	980.50
10.3	x	13.3	136.99
2 Calculations Total (rounded)			1117

Location Map

Borrower/Client	CITY OF JONESBORO		
Property Address	709 Owens Ave		
City	JONESBORO	County	CRAIGHEAD
		State	AR
Lender	CITY OF JONESBORO		
		Zip Code	72401-5772



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 at any time if you have any questions about the confidentiality of the information that you provide to us.

secretary
part of: