

LAND APPRAISAL REPORT

Appraiser GRIFFIN, WALTER O. File No. 72-8-14 Map Reference

Property Address 5329 WILTON LANE County SPOTSYLVANIA State VA Zip Code
Legal Description LOT 14 THE HOLMES ESTATE
Date of Sale Loan Term Property Rights Appraised Fee Leasehold De Minimis PUJ

Location: Urban, Suburban, Rural
Built Up: Over 75%, Under 25%
Growth Rate: Fully Dev., Under 25%, Slow
Property Values: Steady, Declining
Demand/Supply: Increasing, Decreasing
Marketing Time: Shortage, Oversupply
Present Land Use: 25% 1 Family, 75% FARM AND FOREST
Change in Present Land Use: Not Likely, Likely, Taking Place
Predominant Occupancy: FARM & FOREST, Residential
Single Family Price Range: \$125,000 to \$250,000
Single Family Age: 1 yrs. to 70 yrs. Predominant Age 40 yrs.

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): TYPICAL RURAL SPOTSYLVANIA COUNTY NEIGHBORHOOD CHARACTERIZED BY LARGE TRACTS OF OWNER OCCUPIED FARM AND FORESTLAND DOTTED BY SMALLER SINGLE FAMILY ROADSIDE PARCELS. ALL SERVED BY WELL AND SEPTIC SYSTEMS.

Dimensions 250 X 500 FEET APPROX = 3 Sq. Ft. or Acres
Zoning classification AGRICULTURE-3 SINGLE FAMILY HOUSES
Highest and best use Present use
Elec. BOTTLE, WELL, SEPTIC
Gas, Water, San. Sewer
OFF SITE IMPROVEMENTS: Street Access, Surface ASPHALT, Maintenance, Storm Sewer, Sidewalk, Curb/Gutter, Street Lights

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.

Table with 3 columns: ITEM, COMPARABLE NO. 1, COMPARABLE NO. 2, COMPARABLE NO. 3. Rows include Proximity to Subject, Sales Price, Price, Data Source, Date of Sale and Time Adjustment, Location, Site/View, Sales of Financing Concessions, Net Adj. (Total), Indicated Value of Subject.

Comments on Market Data: ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND LACK OF IMPROVEMENTS, THE INCOME AND COST APPROACHES WERE NOT USED.

Comments and Conditions of Appraisal: THIS SUMMARY REAL ESTATE APPRAISAL REPORT IS CONTINGENT ON THE CERTIFICATION, DEFINITION AND LIMITING CONDITIONS CONTAINED HEREIN. THE SOLE FUNCTION OF THIS APPRAISAL IS FOR A POSSIBLE TAX SALE AND NOTHING ELSE WHATSOEVER.

Final Reconciliation: AFTER ADJUSTMENTS, THESE SALES REFLECT A TIGHT RANGE OF VALUES FOR THE SUBJECT PROPERTY, CONTINGENT ON THE SUBJECT PARCEL PERKING FOR A SEPTIC DRAINFIELD.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF APRIL 15 2010 to be \$ 37,500

Appraiser(s) MICHAEL C. BOGGS
Review Appraiser (if applicable)
Did Not Physically Inspect Property

