

LAND APPRAISAL REPORT

Owner WILSON, KENNETH W. File No. _____
 Property Address 14901 CRESTVIEW LANE Census Tract -- Map Reference 68C1-21
 City -- County SPOTSYLVANIA State VA Zip Code _____
 Legal Description LOT 21 CLEARVIEW SHORES SUBDIVISION
 Sale Price \$ -- Date of Sale -- Loan Term -- yrs. Property Rights Appraised Fee Leasehold De Minimis PUD
 Actual Real Estate Taxes \$ -- (yr) Loan charges to be paid by seller \$ -- Other sales concessions --
 Lender/Client SANDS, ANDERSON ATTORNEYS AT LAW Address 907 PRINCESS ANNE ST. FREDERICKSBURG, VA
 Occupant VACANT Appraiser MICHAEL C. BOGGS Instructions to Appraiser FEE SIMPLE MARKET VALUE SUMMARY REAL ESTATE REPORT FOR THE SOLE FUNCTION OF A DELINQUENT REAL ESTATE TAX SALE.

NEIGHBORHOOD _____

Location Urban Suburban Rural Employment Stability Good Avg. Fair Poor

Built Up Over 75% 25% to 75% Under 25% Convenience to Employment

Growth Rate Fully Dev. Rapid Steady Slow Convenience to Shopping

Property Values Increasing Stable Declining Convenience to Schools

Demand/Supply Shortage In Balance Oversupply Adequacy of Public Transportation

Marketing Time Under 3 Mos. 4-6 Mos. Over 6 Mos. Recreational Facilities

Present Land Use 75% 1 Family 2-4 Family % Apts. % Condo % Commercial

Change in Present Land Use % Industrial % Vacant FARM & FOREST Taking Place (*)

Predominant Occupancy Not Likely Likely (*) Residential

Single Family Price Range \$ 200,000 to \$ 450,000 Predominant Value \$ 300,000

Single Family Age 1 yrs. to 40 yrs. Predominant Age 15 yrs.

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): **THE NEIGHBORHOOD IS LAKE ANNA SURROUNDED BY LARGE TRACTS OF FARM AND FORESTLAND BEING CONVERTED TO SINGLE FAMILY WATERFRONT AND WATER ACCESS LOTS WITH LARGE EXPENSIVE HOUSES THEREON. NO ADVERSE FACTORS ARE KNOWN.**

SITE _____

Dimensions SEE PLAT = 1.13 Sq. Ft. or Acres Corner Lot

Zoning classification RESORT RESIDENTIAL Present Improvements do do not conform to zoning regulations

Highest and best use Present use Other (specify) _____

Public Other (Describe) _____

Elec. BOTTLE _____ Topo SLOPING, TYPICAL

Gas WELL _____ Size TYPICAL

Water SEPTIC _____ Shape IRREGULAR, TYPICAL

San. Sewer Undergound Elect. & Tel. _____ View WATERFRONT

Drainage ADEQUATE

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): **is the property located in a HUD identified Special Flood Hazard Area? No Yes WATERFRONT LOT LOCATED ADJACENT TO COMMON AREA BOAT LUNCHING RAMP AND DOCK AREA.**

MARKET DATA ANALYSIS

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	14901 CRESTVIEW LANE	3905 HATTERAS COURT	13408 BLACK WALNUT LN	15308 ROSE VALLEY DRIVE
Proximity to Subject				
Sales Price	\$ --	\$ 125,000	\$ 177,500	\$ 245,000
Price				
Date Source	INSPECTION/PLAT	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	4/10	3/09	2/08	6/08
Location	WATERFRONT	SIM	SIM	SIM
Site/View	1.13 ACRES	SUPERIOR	SUPERIOR	SUPERIOR
Sales or Financing Concessions				
Net Adj. (Total)	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 25,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 62,125	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 85,750	
Indicated Value of Subject	\$ 100,000	\$ 115,375	\$ 159,250	
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.			

RECONCILIATION

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 WIDE 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 \$** 150,000

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

Form LND -- "WinTOTAL" appraisal software by a la mode, inc. -- 1-800-ALAMODE

EXHIBIT

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