

LAND APPRAISAL REPORT

Property Address OFF PINE HILL ROAD, City HANOVER, State VA, Map Reference 8726-43-6414, Legal Description 3.3 ACRES, MORE OR LESS, "BETSIIE DAVIS EST", Appraiser MICHAEL C. BOGGS

Location: Urban, Suburban, Rural; Growth Rate: Fully Dev, Over 75%, Rapid; Property Values: Increasing, Shortage; Present Land Use: 25% 1 Family, 5% Industrial, 70% FARM AND FOREST

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): TYPICAL SUBURBAN HANOVER COUNTY NEIGHBORHOOD CHARACTERIZED BY LARGE TRACTS OF OWNER OCCUPIED FARM AND FORESTLAND STEADILY BEING DIVIDED INTO SMALLER SINGLE FAMILY ROADSIDE PARCELS.

Dimensions IRREGULAR, Zoning classification AGRICULTURAL (SINGLE FAMILY PERMITTED), Highest and best use Present use, OFF SITE IMPROVEMENTS: Street Access, Surface DIRT, Maintenance, Storm Sewer, Sidewalk

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.

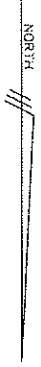
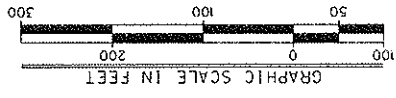
Table with columns: ITEM, SUBJECT PROPERTY, COMPARABLE NO. 1, COMPARABLE NO. 2, COMPARABLE NO. 3. Rows include Proximity to Subject, Sales Price, Data Source, Date of Sale and Time Adjustment, Location, Site/View, TERRAIN, Sales or Financing Concessions, Net Adj. (Total), Indicated Value of Subject.

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.

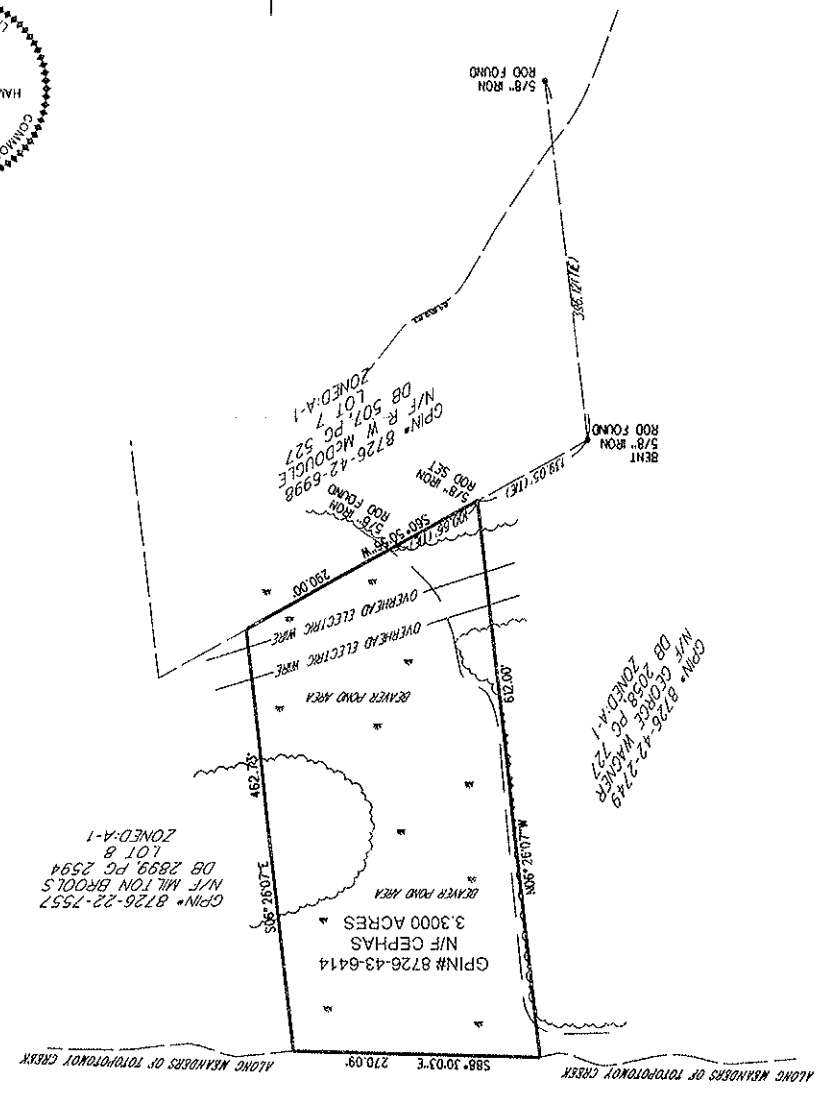
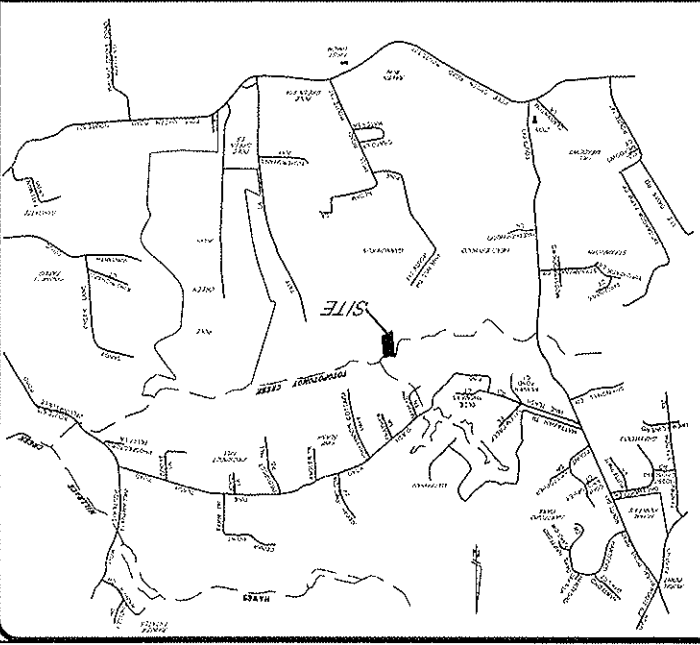
Final Reconciliation: AFTER ADJUSTMENTS, THESE SALES REFLECT A WIDE RANGE OF VALUES FOR THE SUBJECT PROPERTY. CONTINGENT ON THE SUBJECT PARCEL NOT BE SUITABLE FOR A DRAINFIELD SEPTIC SYSTEM.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF JULY 25 2009 to be \$ 6,000. Appraiser(s) MICHAEL C. BOGGS, Review Appraiser (if applicable)



SCALE: 1" = 100'
DATE: 2/23/10
DRAWN BY:
CHECKED BY:

HGP, INC.
401 CHARLES STREET
PURIMA TOWER SUITE 100
FREDERICKSBURG, VIRGINIA 22401
PH (540)371-5171
FAX (540)373-4150
LAND SURVEYING -- CONSULTING -- PLANNING -- SUBDIVISIONS
BOUNDARIES -- TOPGRAPHY -- BASE MAPS -- GEODETIC CONTROL



- NOTES:
- EASEMENTS NOT SHOWN MAY EXIST.
 - THIS MAP IS NOT INTENDED FOR CONSTRUCTION PURPOSES.
 - PORTION OF THE PROPERTY SHOWN HEREON APPEARS TO BE IN A SPECIAL FLOOD HAZARD AREA AS SHOWN ON FEMA MAP NO. 51023J 0340A DATED SEPTEMBER 2, 1981.
 - THE PURPOSE OF THIS PLAT IS A BOUNDARY SURVEY FOR TAX SALE
 - MERIDIAN BASED ON VIRGINIA GRID NORTH.
 - THIS PLAT DOES NOT WARRANT TITLE TO THE PROPERTY SHOWN HEREON.
 - IRS DENOTES 5/8" IRON ROD SET.
 - CERTIFICATION MADE TO THE ORIGINAL PURCHASER OF THE SURVEY.
 - SURVEY IS VALID ONLY IF PRINT HAS ORIGINAL SIGNATURE OF SURVEYOR.

BOUNDARY SURVEY
OF
GPIN# 8726-43-6414

HENRY MAGISTERIAL DISTRICT
HANOVER COUNTY, VIRGINIA