

LAND APPRAISAL REPORT

Property Address WEST SIDE OF CSX RAILROAD City HANOVER State VA

Legal Description 2.25 ACRES, MORE OR LESS Date of Sale Loan Term Property Rights Appraised Fee Leasehold De Minimis PUD

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.

Location: Urban, Suburban, Rural, etc. Growth Rate: Fully Dev., Rapid, etc. Property Values: Increasing, Stable, etc. Present Land Use: 25% 1 Family, etc.

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

Dimensions: SEE PLAT = 2.25 Sq. Ft. or Acres Zoning classification: AGRICULTURE-1 WITH SINGLE HOUSES APPROV

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.

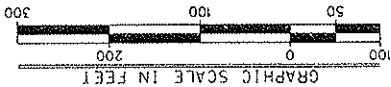
Table with columns: ITEM, SUBJECT PROPERTY, COMPARABLE NO. 1, COMPARABLE NO. 2, COMPARABLE NO. 3. Rows include Sales Price, Aerial Photo, Date of Sale and Time Adjustment, Location, Site/View, ACCESS, Sales or Financing Concessions, Net Adj. (Total), Indicated Value of Subject.

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 TIGHT RANGE OF VALUES FOR THE SUBJECT PROPERTY, CONTINGENT ON THE SUBJECT PARCEL PERKING FOR A SEPTIC DRAINFIELD. IF IT WILL NOT SUPPORT A DRAINFIELD, ITS ESTIMATED VALUE TO COMPLEMENT AN ADJACENT PARCEL IS \$2,500.

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



NORTH

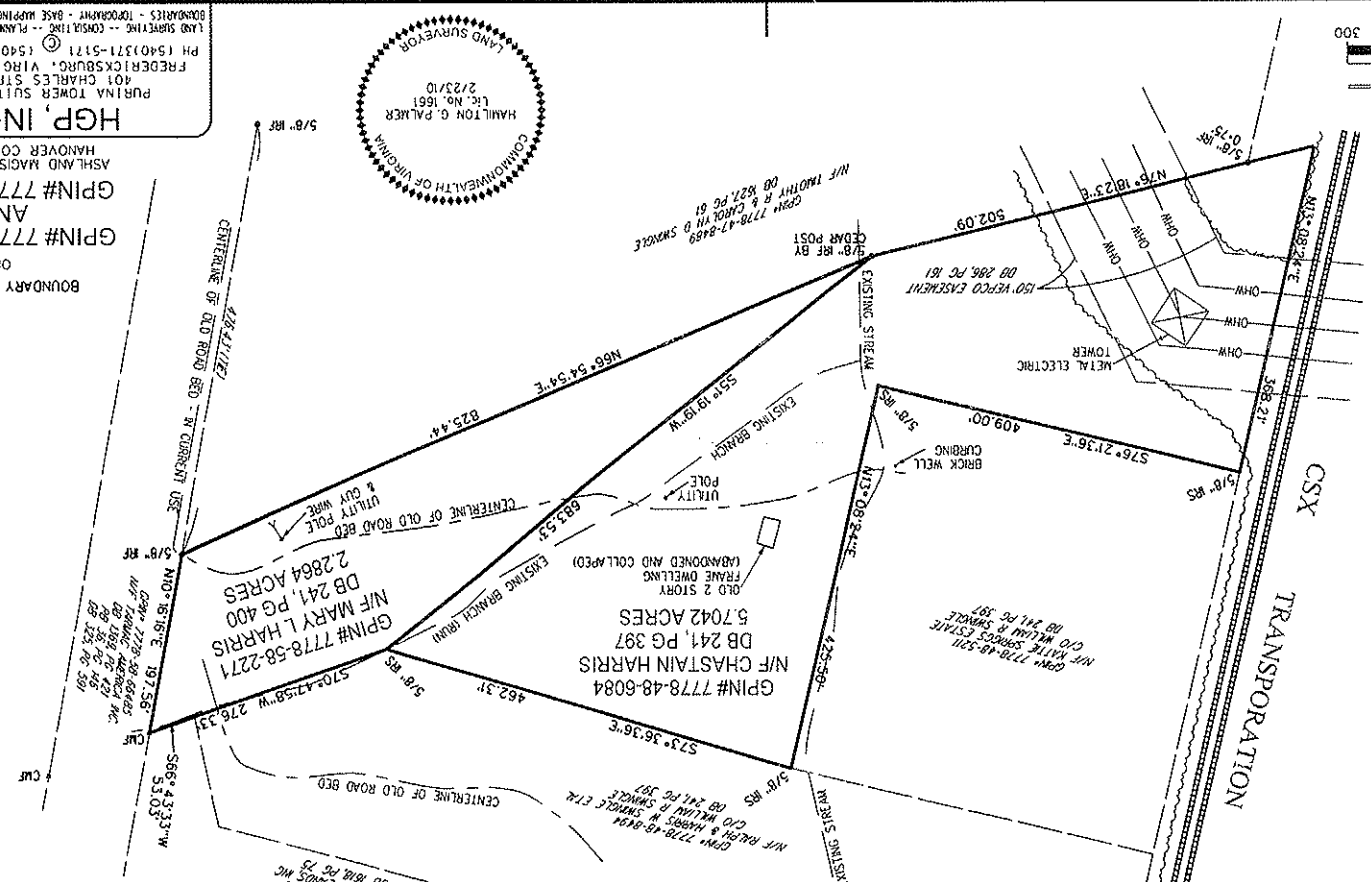
NOTES:

1. EASEMENTS NOT SHOWN MAY EXIST.
2. THIS MAP IS NOT INTENDED FOR CONSTRUCTION PURPOSES.
3. THE PROPERTY SHOWN HEREON DOES NOT APPEAR TO BE IN A SPECIAL FLOOD HAZARD AREA AS SHOWN ON FEMA MAP NO. 510237 0305A DATED SEPTEMBER 2, 1981.
4. THE PURPOSE OF THIS PLAT IS A BOUNDARY SURVEY FOR TAX SALE.
5. MERIDIAN BASED ON VIRGINIA GRID NORTH.
6. THIS PLAT DOES NOT WARRANTY TITLE TO THE PROPERTY SHOWN HEREON.
7. IRR DENOTES 5/8" IRON ROD SET.
8. IRR DENOTES 5/8" IRON ROD FOUND.
9. C/MF DENOTES CONCRETE MONUMENT FOUND.
10. CERTIFICATION MADE TO THE ORIGINAL PURCHASER OF THE SURVEY.
11. SURVEY IS VALID ONLY IF PRINT HAS ORIGINAL SIGNATURE OF SURVEYOR.

BOUNDARY NOTES:

GP# 7778-48-6084 - CHASTAIN HARRIS - THE DESCRIPTION IS FOR LOT NO. 3 FROM PLAT RECORDED IN DEED BOOK 241 AT PAGE 400, THE SOUTHEASTLY LINE CALLS FOR A RUN AND MARKED TREES, THE ADJOINING PARCEL CALLS FOR THIS LINE TO BE THE BRANCH, THE COMMON 5/8" IRR BY CEDAR POST CORNER TO BOTH PARCELS IS THE ANGLE POINT FOR THE ADJOINING PARCEL TO THE SOUTH AND WAS HELD AS THE STARTING POINT FOR THIS SURVEY.

GP# 7778-58-2271 - MARY HARRIS - THE DESCRIPTION IS FOR A 2 AND ONE-FOURTH ACRE PARCEL ADJOINING CHASTAIN HARRIS AND THE BOUNDARY AND CORNER ARE TO BE COMPARED WITH THE FOUND MONUMENTS, DISTANCES AND BEARINGS BY HARRIS COMPANY, THE FOUND MONUMENTS, DISTANCES AND BEARINGS MATCH THE EXCEPTION OF THE CALL FOR THE RUN, CLOSELY MATCHES THE DESCRIPTION.



SCALE: 1" = 100'

DATE: 2/23/10

PURINA TOWER, SUITE 100
401 CHARLES STREET
FREDERICKSBURG, VIRGINIA 22401
PH (540) 371-5171
FAX (540) 373-4150

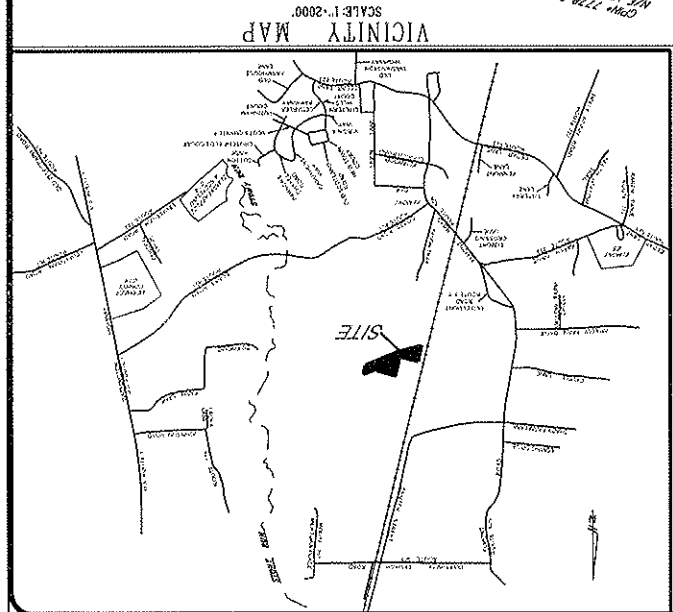
DRAWN BY:

CHECKED BY:

HGP, INC.
ASHLAND MAGISTERIAL DISTRICT
HANOVER COUNTY, VIRGINIA

GPIN# 7778-48-6084
AND
GPIN# 7778-58-2271

OF
BOUNDARY SURVEY



VICINITY MAP
SCALE: 1" = 2000'