

NAS Request Number : 1403919
 Lender Ref. Number : 1171
 Appraisal Effective Date : March 20, 2014

Risk Identifier		
●	Possible High Risk	6
●	Possible Medium Risk	1
●	Possible Low Risk	1

Subject Property



Appraised Value	
As Is	As Completed
\$650,000	
Client Company Name :	TD / Canada Trust
Address :	905 Test Road W 101 Gold River, BC V0P 1G0
Applicant's Name :	Danish Brown
Legal Description :	test
Appraisal Type :	Full-Service
Product Type :	Purchase Price

Property Details

Property Type :	Single Family	Site Area :	15129 sq ft
Purchase Price :	\$ 360000.0	Gross Living Space :	2460 sq ft
		Region Type :	

Market Data

Estimated Market Rent : \$ 5,000 to \$ 20,000 per year

High Risk Rules

- Restricted Community
- Adverse Influences - Yes
- Existing use does not conform to current zoning: 2 (# of non-conforming unit)
- Appraised value is outside of adjusted value range of the comparables, comments: TEST
- Approximate Distance from Subject: 2 out of 3 comparables are located outside of the acceptable distance of the subject property.
- Appraised Value exceeds highest unadjusted comparable property sales price.

Medium Risk Rules

Zoning :

Low Risk Rules

Ownership/Occupancy Restriction – Yes, comments: test comment

CLIENT	CLIENT: TD / Canada Trust	APPRaiser	APPRaiser: craiglaine				
	ATTENTION:		COMPANY: Craig Laine Realty Inc.				
ADDRESS: 3500 Steeles Avenue East, Tower 5, Level 2		ADDRESS: 369 Eglinton Avenue West, 2nd Floor					
CITY: Markham	PROVINCE: ON	POSTAL CODE: L4K 8B7	CITY: Toronto	PROVINCE: ON	POSTAL CODE: M5N 1A3		
PHONE:	E-MAIL:		PHONE: 905-882-8349	E-MAIL: appraisertest@nationwideappraisals.com			
APPLICANT'S NAME: Danish Brown							
PROPERTY ADDRESS: 905 Test Road W 101			CITY: Gold River			PROVINCE: BC	POSTAL CODE: V0P 1G0
LEGAL DESCRIPTION: test							
PURPOSE OF APPRAISAL: <input checked="" type="checkbox"/> To estimate market value or <input type="checkbox"/> Other							
INTENDED USE OF APPRAISALS: <input checked="" type="checkbox"/> Mortgage Financing <input type="checkbox"/> Other							
INTENDED USERS (by name or type):							
REQUESTED BY: <input type="checkbox"/> Client Above <input type="checkbox"/> Nationwide Appraisal Services Inc.							
THE VALUE CONCLUSION IS: (if not current, see comments)						<input checked="" type="checkbox"/> Current <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective	
<input type="checkbox"/> Update of original report completed on						with an effective date of	
PROPERTY RIGHTS APPRAISED: Fee Simple						Maintenance Fee: \$ / <input checked="" type="checkbox"/> Month <input type="checkbox"/> Year <input type="checkbox"/> See Comments	
IS THE SUBJECT A FRACTIONAL INTEREST, PHYSICAL SEGMENT OR PARTIAL HOLDING? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes if Yes, see comments							
MUNICIPALITY AND DISTRICT: TEST						MLS District:	
ASSESSMENT: Land \$ 123 Imps \$ 123 Total \$ 246						Assessment Date: Mar 19, 2014 Taxes \$: 1231 Year 2012	
EXISTING USE: Single Family Residential						Comments: Occupied by: Owner	
HIGHEST AND BEST USE OF THE LAND AS IF VACANT: <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Other							
HIGHEST AND BEST USE OF THE PROPERTY AS IMPROVED: <input checked="" type="checkbox"/> Existing Residential Use <input type="checkbox"/> Other							
Note: If highest and best use is not the existing use, or not the use reflected in the report, see additional comments.							
NATURE OF DISTRICT: <input type="checkbox"/> Residential <input type="checkbox"/> Rural <input type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input type="checkbox"/> Other						AGE RANGE OF PROPERTIES: 12 to 15 years(+/-)	
TREND OF DISTRICT: <input checked="" type="checkbox"/> Improving <input type="checkbox"/> Stable <input type="checkbox"/> Transition <input type="checkbox"/> Deteriorating <input type="checkbox"/> Other						MARKET OVERVIEW Supply: <input checked="" type="checkbox"/> Good <input type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor	
BUILT-UP: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% <input type="checkbox"/> Other						Demand: <input type="checkbox"/> Good <input type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor	
CONFORMITY Age: <input checked="" type="checkbox"/> Newer <input type="checkbox"/> Similar <input type="checkbox"/> Older <input type="checkbox"/> Other						PRICE TRENDS: <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	
Condition: <input checked="" type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior <input type="checkbox"/> Other						PRICE RANGE OF PROPERTIES: \$ 210,000 to \$ 220,000	
Size: <input checked="" type="checkbox"/> Larger <input type="checkbox"/> Similar <input type="checkbox"/> Smaller <input type="checkbox"/> Other						ADVERSE INFLUENCES: <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes, see comments	
SUMMARY: INCLUDES VALUE TRENDS, MARKET APPEAL, APPARENT ADVERSE INFLUENCES IN THE AREA, IF ANY(e.g. railroad tracks, unkempt properties, major traffic arteries, Hydro facilities, anticipated public or private improvements, commercial/industrial sites, landfill sites, etc.							
TEST Other(s): Testing Other(s): test Airport,Traffic Noise,Communication Towers,Other(s): test other							
Please provide an accurate rating of the neighbourhood: <input checked="" type="radio"/> Excellent <input type="radio"/> Good <input type="radio"/> Average <input type="radio"/> Fair <input type="radio"/> Poor							
SITE DIMENSIONS: 123 x 123 Ft. <input checked="" type="radio"/> M.						UTILITIES: <input type="checkbox"/> Telephone <input type="checkbox"/> Sanitary Sewer <input type="checkbox"/> Septic System <input checked="" type="checkbox"/> Municipal Water <input type="checkbox"/> Well	
SITE AREA: 15129 SQFT <input checked="" type="radio"/> SQM <input type="radio"/> ACRE						<input type="checkbox"/> Natural Gas <input type="checkbox"/> Storm Sewer <input type="checkbox"/> Open Ditch <input type="checkbox"/> Other	
SOURCE:						FEATURES: <input type="checkbox"/> Paved Road <input type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights <input type="checkbox"/> Gravel Road <input type="checkbox"/> Curbs	
TOPOGRAPHY:						<input type="checkbox"/> Cablevision <input type="checkbox"/> Lane <input type="checkbox"/> Other	
CONFIGURATION:						ELECTRICAL: <input checked="" type="checkbox"/> Underground <input type="checkbox"/> Overhead <input type="checkbox"/> Other	
ZONING:						DRIVEWAY: <input type="checkbox"/> Private <input type="checkbox"/> Mutual <input type="checkbox"/> None <input type="checkbox"/> Single <input type="checkbox"/> Double	
DOES EXISTING USE CONFORM TO CURRENT ZONING? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No, see comments						<input type="checkbox"/> Other (Access)	
ENVIRONMENTAL HAZARD? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unknown						SURFACE: <input type="checkbox"/> Concrete <input type="checkbox"/> Asphalt <input type="checkbox"/> Stone <input type="checkbox"/> Gravel <input type="checkbox"/> Brick	
EASEMENTS: <input type="checkbox"/> Utility <input type="checkbox"/> Access <input type="checkbox"/> Other						<input type="checkbox"/> Other	
COMMENTS:(Conformity with zoning, effects of known easements, known restrictions on title, such as judgments or liens, effects of assemblage, environmental contamination, etc.)						PARKING: <input type="checkbox"/> Garage <input type="checkbox"/> Carport <input type="checkbox"/> Driveway <input type="checkbox"/> Street <input type="checkbox"/> Other	
WIND TURBINE: <input type="checkbox"/> Yes <input type="checkbox"/> No UNDERGROUND OIL STORAGE: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unknown						LANDSCAPING: <input checked="" type="checkbox"/> Good <input type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor <input type="checkbox"/> N/A, See Comments	
TEST						CURB APPEAL: <input checked="" type="checkbox"/> Good <input type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor	

CONSTRUCTION COMPLETE: ☒ Yes ☐ No

PERCENTAGE COMPLETE: 98 %

HOLD BACK RECOMMENDED ☒ Yes ☐ No %

ESTIMATE AGE OF SUBJECT (YEAR BUILT): 12

EFFECTIVE AGE: 11 years

REMAINING ECONOMIC LIFE: (estimated): 35 years

FLOOR AREA: ☒ SQFT ☐ SQM

PROPERTY TYPE:

Single Family

ROOFING:

Asphalt Shingle

MAIN: 1,230

BUILDING TYPE:

Detached

CONDITION: ☐ Good ☐ Average ☐ Fair ☐ Poor

SECOND: 1,230

DESIGN/STYLE:

Bungalow

EXTERIOR FINISH: Solid Brick

THIRD:

CONSTRUCTION:

Concrete

CONDITION: ☐ Good ☐ Average ☐ Fair ☐ Poor

FOURTH:

BASEMENT TYPE:

Full

☐ See Comments

TOTAL: 2,460

BASEMENT AREA:

Full Finished

ASBESTOS: ☐ Yes ☒ No ☐ Unknown ☐ Removed

SOURCE:

WINDOWS:

Wood

PYRITE: ☐ Yes ☒ No ☐ Unknown ☐ Removed

FOUNDATION WALLS:

Brick

GROW-OP: ☐ Yes ☐ No ☒ Unknown ☐ RemovedUFFI: ☐ Yes ☒ No ☐ Unknown ☐ Removed

BEDROOMS(#)

BATHROOMS(#)

INTERIOR FINISH: Walls Ceilings

CLOSETS:

☒ Good☐ Average☐ Fair☐ Poor

Large

2-piece

Good

Drywall

☐☐

Average

3-piece

Average

Plaster

☐☐

Small

4-piece

Fair

Paneling

☐☐

5-piece

Poor

☐☐

INSULATION:

☐ Ceiling☐ Walls☐ Basement☐ Crawlspace

Source:

PLUMBING LINES:

FLOOR PLAN:

☒ Good☐ Average☐ Fair☐ Poor

BUILT-INS/EXTRAS:

☐ Garbage☐ Central☐ Swimming☐ Fireplace☐ Oven☐ Air☐ Sauna☐ Garage☐ Dishwasher☐ Vacuum☐ Solarium☐ Security☐ Stove☐ WhirlPool☐ Skylights☐ HR☐ Ventilator

OVERALL INTERIOR

CONDITION:

☐ Good☐ Average☐ Fair☐ Poor

FLOORING:

ELECTRICAL: ☐ Fuses ☐ Breakers amps Comment

HEATING SYSTEM: Forced Air

FUEL TYPE:

Gas

WATER HEATER:

Gas

Capacity:

BASEMENT

FINISHES/UTILITY:

GARAGES/CARPORTS:

DECKS, PATIOS, OTHER IMPROVEMENTS:

COMMENTS: (Building, appearance, quality, condition, services, extras, anticipated public or private improvements, etc.)

INTERIOR OR EXTERIOR OR FOUNDATION REPAIRS / DAMAGE: ☒ No ☐ Yes, see commentsMOISTURE/WATER LEAKAGE/MOULD: ☒ No ☐ Yes, see comments

IMPROVEMENTS

ROOM ALLOCATION

COST APPROACH

LEVEL:	MAIN	SECOND	THIRD		BASEMENT
ENTRANCE					
LIVING					
DINING					
KITCHEN					
FULL BATH	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
PART BATH					
BEDROOM					
FAMILY					
LAUNDRY					
OTHER					
TOTAL ROOMS					

SOURCE OF COST DATA: ☐ MANUAL ☐ CONTRACTOR ☐ OTHER

LAND VALUE: \$ 200,000

BUILDING COST NEW DEPRECIATED COST

COST 2,460 @ \$ \$

GARAGE \$ \$

BASEMENT FINISH \$ \$

OTHER EXTRAS \$ \$

\$ \$

\$ \$

\$ \$

TOTAL REPLACEMENT COST \$

LESS: ACCRUED DEPRECIATION 24 % \$

INDICATED VALUE \$ 200,000

VALUE BY THE COST APPROACH (rounded) \$ 200,000

NOTE: The construction cost estimates contained herein were not prepared for insurance purpose and are invalid for that use. The Cost Approach is not applicable when appraising individual strata/condominium type and units.

SUBJECT	COMPARABLE NO. 1				COMPARABLE NO. 2				COMPARABLE NO. 3			
	Description		\$ Adjustment		Description		\$ Adjustment		Description		\$ Adjustment	
905 Test	11 MARK				22 TEST				33 WIND			
Road W 101												
Gold River BC V0P 1G0	MARKHAM ON L3C 2E3				MARKHAM ON L3C 2E3				MARKHAM ON L2C 3E4			
APPRX. DIST. FROM SUBJ	161 KM				161 KM				112 KM			
DATE OF SALE												
SALE PRICE	210,000				220,000				230,000			
SOURCE												
DAYS ON MARKET	Days				Days				Days			
LOCATION												
SITE SIZE	123 X 123	1122	X	221	123	X	122	123	X	144		
BUILDING TYPE	Detached											
DESIGN/STYLE	Bungalow											
AGE/CONDITION	12											
GROSS LIVING AREA	2460	SQFT										
	Total	Bdrms	Total	Bdrms	Total	Bdrms	Total	Bdrms	Total	Bdrms	Total	Bdrms
ROOM COUNT												
BATHROOM COUNT	0F 0P											
BASEMENT	Full Finished											
PARKING												
DRIVEWAY												
ADJUSTMENTS(Gross/Net)	0%	0%	\$ 0		0%	0%	\$ 0		0%	0%	\$ 0	
ADJUSTED VALUES	\$ 210,000				\$ 220,000				\$ 230,000			
CONCLUSIONS:												
TEST												
Market Rent Required: <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes \$ 5,000 to \$ 20,000 <input type="radio"/> monthly <input checked="" type="radio"/> annually												
Has the subject sold in past 3 years? <input type="radio"/> Yes <input checked="" type="radio"/> No Currently Listed? <input type="radio"/> Yes <input type="radio"/> No SALES HISTORY -- ANALYSIS OF KNOWN CURRENT AGREEMENTS FOR SALE, PRIOR SALES, OPTIONS, LISTINGS OR MARKETING OF THE SUBJECT: (minimum of 3 years) TEST												
VALUE BY THE DIRECT COMPARISON APPROACH (rounded): <input checked="" type="checkbox"/> As Is \$ 650,000												
Comment on Reasonable Exposure Time: <input checked="" type="radio"/> Less than 90 days <input type="radio"/> 90 - 120 days <input type="radio"/> Greater than 120 days <input type="radio"/> Greater than 365 days												
RECONCILIATION AND FINAL ESTIMATE OF VALUE:												
AS A RESULT OF MY APPRAISAL AND ANALYSIS OF ALL APPLICABLE DATA AND RELEVANT FACTORS, IT IS MY CONCLUSION THAT THE MARKET VALUE OF THE INTEREST IN THE SUBJECT PROPERTY AS OF <u>Mar 20, 2014</u> (Effective Date of the Appraisal IS <input checked="" type="checkbox"/> As Is \$ 650,000 <input type="checkbox"/> As Completed \$ <input type="checkbox"/> Forced Sale Value \$												
THIS REPORT WAS COMPLETED ON: Mar 28, 2014												

DEFINITIONS	<p>DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market as of the specified date under all conditions requisite to a fair sale, the buyer and the seller each acting prudently and knowledgeably, and assuming the price is not affected by the 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: buyer and seller are typically motivated; both parties are well informed or well advised, and acting in what they consider their own best interests; a reasonable time is allowed for exposure in the open market; payment is made in terms of cash in Canadian dollars or in terms of financial arrangements comparable thereto; and 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.</p> <p>(Source: Canadian Uniform Standards of Professional Appraisal Practice) <i>Note: If other than market value is being appraised, see additional comments.</i></p> <p>DEFINITION OF HIGHEST AND BEST USE: The reasonably probable and legal use of the property, that is physically possible, appropriately supported, and financially feasible, and that results in the highest value.</p>
SCOPE	<p>The scope of the appraisal encompasses the due diligence undertaken by the appraiser (consistent with the terms of reference from the client, the purpose and intended use of the report) and the necessary research and analysis to prepare a report in accordance with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP) of the Appraisal Institute of Canada. The following comments describe the extent of the process of collecting, confirming and reporting data and its analysis, describe relevant procedures and reasoning details supporting the analysis, and provide the reason for the exclusion of any usual valuation procedures. The Appraisal issue that is the focus of this engagement has been discussed and defined with the client, the work required to solve the issue planned, and the necessary market data acquired analyzed and reconciled into an estimate of market value in a manner typically expected in a "form" report. The specific tasks and items necessary to complete this assignment include a summary of the following:</p> <ol style="list-style-type: none"> 1. assembly and analysis of relevant information pertaining to the property being appraised, including listing and acquisition particulars if acquired within three years prior to the effective date of the appraisal; 2. an inspection of the subject property and the surrounding area; 3. assembly and analysis of the pertinent economic and market data; 4. an analysis of land use controls pertaining to the subject property; 5. a summary discussion and statement of "Highest and Best Use", of most probable use; 6. a discussion of the appraisal methodologies and procedures employed in arriving at the indications of value; 7. inclusion of photographs, maps, graphics and addendum/exhibits when deemed appropriate' and 8. reconciliation of the collected data into an estimate of market value or market value range as at the effective date of the appraisal. <p>TEST</p>
ASSUMPTIONS AND LIMITING CONDITIONS AND EXTRAORDINARY ITEMS	<p>ORDINARY ASSUMPTIONS & LIMITING CONDITIONS The certification that appears in this appraisal report is subject to the following conditions:</p> <ol style="list-style-type: none"> 1. This report is prepared at the request of the client and for the specific use referred to herein. It is not reasonable for any other party to rely on this appraisal without first obtaining written authorization from the client, the author and any supervisory appraiser. Liability is expressly denied to any person other than the client and those who obtain written consent and, accordingly, no responsibility is accepted for any damage suffered by any such person as a result of decisions made or actions based on this report. Diligence by the client and all intended users is assumed. 2. Because market conditions, including economic, social and political factors change rapidly and, on occasion, without warning, the market value estimate expressed as of the date of this appraisal cannot be relied upon as of any other date except with further advice from the appraiser and confirmed in writing. 3. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. No registry office search has been performed and the appraiser assumes that the title is good and marketable and free and clear of all encumbrances including leases, unless otherwise noted in this report. The property is appraised on the basis of it being under responsible ownership. 4. The subject property is presumed to comply with government regulations including zoning, building codes and health regulations and, if it doesn't comply, its non-compliance may affect market value. 5. No survey of the property has been made. Any sketch in the appraisal report shows approximate dimensions and is included only to assist the reader of the report in visualizing the property. 6. This report is completed on the basis that testimony or appearance in court concerning this appraisal is not required unless specific arrangements to do so have been made beforehand. Such arrangements will include, but not necessarily be limited to, adequate time to review the appraisal report and data related thereto and the provision of appropriate compensation. 7. Unless otherwise stated in this report, the appraiser has no knowledge of any hidden or unapparent conditions of the property (including, but not limited to, its soils, physical structure, mechanical or other operating systems, its foundation, etc.) or adverse environmental conditions (on it or a neighbouring property, including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable. It has been assumed that there are no such conditions unless they were observed at the time of inspection or became apparent during the normal research involved in completing the appraisal. This report should not be construed as an environmental audit or detailed property condition report, as such reporting is beyond the scope of this report and/or the qualifications of the appraiser. The author makes no guarantees or warranties, express or implied, regarding the condition of the property, and 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. The bearing capacity of the soil is assumed to be adequate. 8. The appraiser is not qualified to comment on environmental issues that may affect the market value of the property appraised, including but not limited to pollution or contamination of land, buildings, water, groundwater or air. Unless expressly stated, the property is assumed to be free and clear of pollutants and contaminants, including but not limited to moulds or mildews or the conditions that might give rise to either, and in compliance with all regulatory environmental requirements, government or otherwise, and free of any environmental condition, past, present or future, that might affect the market value of the property appraised. If the party relying on this report requires information about environmental issues then that party is cautioned to retain an expert qualified in such issues. We expressly deny any legal liability relating to the effect of environmental issues on the market value of the subject property. 9. The analysis set out in this report relied on written and verbal information obtained from a variety of sources we considered reliable. 10. The term "inspection" refers to our observation and reporting of the general material finishing and conditions seen for the purposes of a standard appraisal inspection. The inspection scope of work includes the identification of marketable characteristics/amenities offered for comparison and valuation purposes only, in accordance with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP). 11. The opinions of value and other conclusions contained herein assume satisfactory completion of any work remaining to be completed in a good and workmanlike manner. Further inspection may be required to confirm completion of such work. 12. The contents of this report are confidential and will not be disclosed by the author to any party except as provided for by the provisions of the Canadian Uniform Standards of Professional Appraisal Practice ("The Standards") and/or when properly entered into evidence of a duly qualified judicial or quasi-judicial body. The appraiser acknowledges that the information collected herein is personal and confidential and shall not use or disclose the contents of this report except as provided for in the provisions of the Canadian Uniform Standards of Professional Appraisal Practice (the "Standards") and in accordance with the appraiser's privacy policy. The client agrees that in accepting this report, it shall maintain the confidentiality and privacy of any personal information contained herein and shall comply in all material respects with the contents of the appraiser's privacy policy and in accordance with the appraiser's privacy policy and in accordance with the Personal Information Protection and Electronic Documents Act (PIPEDA). 13. The appraiser has agreed to enter into the assignment as requested by the client named in the report for the use specified by the client, which is stated in the report. The client has agreed that the performance of this appraisal and the report format are appropriate for the intended use. 14. Written consent from the author and supervisory appraiser, if applicable, must be obtained before any part of the appraisal report can be used for any purpose by anyone except the client and other intended users identified in the report. Liability to any other party or for any other use is expressly denied regardless of who pays the appraisal fee. 15. If transmitted electronically, this report will have been digitally signed and secured with personal passwords to lock the appraisal file. Due to the possibility of digital modification, only originally signed reports and those reports sent directly by the appraiser, can be relied upon without fault. 16. Where the intended use of this report is for financing or mortgage lending, and in accordance with the Office of the Superintendent of Financial Institutions Canada (OSFI) Residential Mortgage Underwriting Practices and Procedures B-20, it is the intended user's responsibility to grant mortgage loans on the basis of the borrower's demonstrated willingness and capacity to services his/her debt obligations. 17. Where the intended use of this report is for mortgage insurance, and in accordance with the Office of the Superintendent of Financial Institutions Canada (OSFI) Residential Mortgage Insurance Underwriting Practices and Procedures B-21, it is the intended user's responsibility to insurance mortgage loans on the basis of the borrower's demonstrated willingness and capacity to services his/her debt obligations.

18. The opinions of value and other conclusions contained herein assume satisfactory completion of any work remaining it be completed in a good and workmanlike manner. Further inspection may be required to confirm completion of such work.

19. The contents of this report are confidential and will not be disclosed by the author to any party except as provided for by the provisions of the Canadian Uniform Standards of Professional Appraisal Practice ("The Standards") and/or when properly entered into evidence of a duly qualified judicial or quasi-judicial body. The appraiser acknowledges that the information collected herein is personal and confidential and shall not use or disclose the contents of this report except as provided for in the provisions of the Canadian Uniform Standards of Professional Practice ("the Standards") and in accordance with the appraiser's privacy policy. The client agrees that in accepting this report, it shall maintain the confidentiality and privacy of any personal information contained herein and shall comply in all material respects with the contents of the appraiser's privacy policy.

20. The appraiser has agreed to enter into the assignment as requested by the client named in the report for the use specified by the client, which is stated in the report. The client has agreed that the performance of this appraisal and the report format are appropriate for the intended use.

21. Written consent from the author and supervisory appraiser, if applicable, must be obtained before any part of the report can be used for any purpose by anyone except the client and other intended users identified in the report.

Where the client is the mortgagee, liability is extended to its insurer. Liability to any other party or for any other use is expressly denied regardless of who pays the appraisal fee. Written consent and approval must also be obtained before the appraisal (or any part of it) can be altered or conveyed to other parties, including mortgages (other than the client) and the public through prospectus, offering memoranda, advertising, public relations, news, sales or other media.

22. If transmitted electronically, this report will have been digitally signed and secure with personal passwords to lock the appraisal file. Due to the possibility of digital modification, only originally signed reports and those reports sent directly from the appraiser, can be relied upon without fault.

23. Any lender relying on this "form" report should be aware that when preparing an appraisal for financing purposes, appraisers do not confirm or investigate if the prospective loan or mortgage and intended borrower satisfy prudent underwriting criteria. Consequently, no responsibility is assumed for loans made where the borrower lacks the ability, motivation or willingness to repay the loan, or where the lender has not followed prudent industry procedural lending practices, or as may be prescribed by the office of the Superintendent of Financial Institutions Canada. Any decision to loan money as a result of reliance on this "form" report is conditional on the lender completing a through due diligence investigation that concludes that the borrower has the intention and capacity to repay the loan.

Other:

EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONSAn extraordinary assumption or limiting condition has been invoked in this appraisal report. ☐ Yes ☒ No If yes, see attached addendum.

If acreage property, appraisal report is based on acres and total site area is acres

HYPOTHETICAL CONDITIONA hypothetical condition has been invoked in this appraisal report. ☐ Yes ☒ No If yes, see attached addendum.**JURISDICTIONAL EXCEPTION**A jurisdictional exception has been invoked in this appraisal report. ☐ Yes ☒ No If yes, see attached addendum.

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct;
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my impartial and unbiased professional analyses, opinions and conclusions;
3. I have no past, present or prospective interest in the property that is the subject of this report and no personal and/or professional interest or conflict of with respect to the parties involved with this assignment;
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment;
5. My engagement in and compensation for this assignment were not contingent upon developing or reporting predetermined results, the amount of value estimate, or a conclusion favoring the client;
6. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Canadian Uniform Standards or Professional Appraisal Practice (CUSPAP);
7. I have the knowledge and experience to complete this assignment competently, and were applicable this report is co-signed in compliance with the Canadian Uniform Standards of Professional Appraisal Practice;
8. Except as herein disclosed, no one has preceded significant professional assistance to the person(s) signing this report;
9. As of the date of this report the undersigned has fulfilled the requirements of the Appraisal Institute of Canada Continuing Professional Development Program for members;
10. The undersigned is (are all) members in good standing of the Appraisal Institute of Canada.

SUPERVISORY APPRAISER'S CERTIFICATION If a supervisory appraiser has signed this appraisal report, he or she certifies and agrees that "I directly supervised the appraiser who prepared this appraisal report and, having reviewed the report, agree with the statements and conclusion of the appraiser, agree to be bound by the appraiser's certification and am taking full responsibility for the appraisal and the appraisal report."

PROPERTY IDENTIFICATION

PROPERTY ADDRESS: 905 Test Road W 101 CITY: Gold River PROVINCE: BC POSTAL CODE: V0P 1G0

LEGAL DESCRIPTION: test

AS A RESULT OF MY APPRAISAL AND ANALYSIS OF ALL APPLICABLE DATA AND RELEVANT FACTORS, IT IS MY CONCLUSION THAT THE MARKET VALUE OF THE INTEREST IN THE SUBJECT PROPERTY

AS OF: Mar 20, 2014 (Effective Date of the Appraisal) IS ☒ As Is \$ 650,000 ☐ As Completed \$APPRaiser
SIGNATURE:

Locked

SUPERVISOR
SIGNATURE

Appraiser Password:

☐ Notarius☒ Notarius

NAME: craigflaine

NAME: Super

DESIGNATION CRA MEMBER #3251422

DESIGNATION CRA MEMBER # 23634734

DATE SIGNED Mar 28, 2014

DATE SIGNED Aug 23, 2016

DATE OF INSPECTION: Personally Inspected the Subject Property on Mar 19, 2014

DATE OF INSPECTION: Did Not Personally Inspect the Subject Property

LICENSE INFO (where applicable)

LICENSE INFO (where applicable)

NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.

NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.

ATTACHMENTS:

- | | | | | |
|---|---|---|---|--|
| <input type="checkbox"/> ADDITIONAL SALES | <input type="checkbox"/> EXTRAORDINARY ITEMS ADDENDUM | <input type="checkbox"/> NARRATIVE ADDENDUM | <input type="checkbox"/> PHOTO ADDENDUM | <input type="checkbox"/> SKETCH ADDENDUM |
| <input type="checkbox"/> MAP ADDENDUM | <input type="checkbox"/> INCOME APPROACH | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

CERTIFICATION

LENDER/CLIENT TD / Canada Trust

ADDRESS: 3500 Steeles Avenue East, Tower 5, Level 2

TEL:

APPRAISER craigflaine

Craig Laine Realty Inc.

ADDRESS: 369 Eglinton Avenue West, 2nd Floor

TEL: 905-882-8349



Subject Front

Click Here to Insert Picture
Preferred format is JPEG. (File extension is jpg)
Please ensure the image size is less than 1 MB.

Subject Street

Click Here to Insert Picture
Preferred format is JPEG. (File extension is jpg)
Please ensure the image size is less than 1 MB.

Subject Rear



Description: Comparable 1



Description: Comparable 2



Description: Comparable 3



Description: Living Room

Click Here to Insert Picture
Preferred format is JPEG. (File extension is jpg)
Please ensure the image size is less than 1 MB.

Description:

Click Here to Insert Picture
Preferred format is JPEG. (File extension is jpg)
Please ensure the image size is less than 1 MB.

Description:

ADDENDUM**EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS**

An extraordinary assumption is hypothesis, either supposed or unconfirmed, which, if not true, could alter the appraiser's options and conclusions (e.g. an absence of contamination where such contamination is possible, the presence of a municipal sewer where unknown or uncertain). An extraordinary limiting condition is a necessary modification or exclusion of a Standard Rule which must be explained and justified by the appraiser (e.g. exclusion of a relevant valuation approach.) The appraisal must conclude before accepting the assignment which involves invoking an Extraordinary Limiting Condition that the scope of the work applied will result in opinions and conclusions which are credible. Both must accompany statements of each option/conclusion so affected.

TEST

HYPOTHETICAL CONDITIONS

Hypothetical conditions may be used when they are required for legal purposes, for purposes of reasonable analysis or for purposes of comparison. Common hypothetical conditions include proposed improvements and prospective appraisals. For every Hypothetical Condition, an Extraordinary Assumption is required (see above). An analysis based on a hypothetical condition must not result in an appraisal report that is misleading or that relies on actions or events that would be illegal or improbable within the context of the assignment. Following is a description of each hypothetical condition applied to this report, the rationale for its use and its effect on the result of the assignment.

TEST

JURISDICTIONAL EXCEPTION

The Jurisdictional Exception permits the appraiser to disregard a part or parts of the Standards determined to be contrary to law or public policy in a given jurisdiction and only that part shall be void and of no force or effect in that jurisdiction. The following comments identify the part or parts disregarded, if any, and the legal authority justifying these actions.

TEST

EXTRAORDINARY ITEMS ADDENDUM

APPLICANT'S NAME: Danish Brown

PROPERTY ADDRESS: 905 Test Road W 101

Ref. No.: 1171

CITY: Gold River

PROVINCE: BC

POSTAL CODE: V0P 1G0

LENDER: TD / Canada Trust

