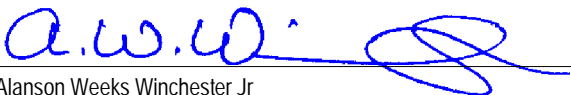


0656787821

SUPPLEMENTAL REAL ESTATE OWNED APPRAISAL ADDENDUM

File No. a2168722

Property Address		46110 Wildwood Ave		City		New Buffalo		State		MI		Zip Code		49117		
Legal Description		Lots 40 & 41 Blk 7 Grand Beach Springs.										County		Berrien		
Is the subject property currently listed?		<input type="checkbox"/> Yes <input type="checkbox"/> No		Current List Price:		\$				Agent:						
Listing Company/Address/Phone:																
ITEM		SUBJECT			LISTING #1			LISTING #2			LISTING #3					
Address		46110 Wildwood Ave New Buffalo, MI 49117			4152 Hillside Trail New Buffalo, MI 49117			9901 Cottage Ln New Buffalo, MI 49117			1311 Eryanen Way New Buffalo, MI 49117					
Proximity to Subject					0.61 miles SW			6.25 miles NE			1.69 miles NE					
Original List Price		\$			\$ 540,000			\$ 579,000			\$ 624,000					
Total Days on Market					117			125			399					
Current List Price		\$			\$ 540,000			\$ 579,000			\$ 674,000					
DOM Since Last Revision					N/A			N/A			51					
Last Sales Date					N/A			N/A			N/A					
Price/Gross Living Area		\$			\$ 223 sq. ft.			\$ 322 sq. ft.			\$ 374 sq. ft.					
Data Source					MLS 16005367			MLS 16003685			MLS 16011737					
Data Verification					MLS			MLS			MLS					
REO Property		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
Vacant/Occupied					Occupied			Occupied			Occupied					
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION			+/- \$ Adjustment			DESCRIPTION			+/- \$ Adjustment		
Concessions Offered		None			None						None					
Location		N;Res;			N;Res;						N;Res;					
Site Size		6500 sf			13664			-10,000			10890			-10,000		
Site Views/Appeal		N;Res;			N;Res;						N;Res;					
Design (Style)		DT2;Traditional			DT2;Contemp			0			DT2;Traditional			DT2;Traditional		
Quality of Construction		Q4			Q4						Q4			Q4		
Age		46			37			Even			11			-7,000		
Condition		C4			C4						C4			C4		
Above Grade		Total Bedrms Baths			Total Bedrms Baths						Total Bedrms Baths			Total Bedrms Baths		
Room Count		8 4 3.0			7 3 4			-4,000			8 4 3			7 3 3		
Gross Living Area		2,173 sq. ft.			2,426 sq. ft.			-8,855			1,800 sq. ft.			+13,055		
Basement & Finished		0sf			0sf						530			-5,000		
Rooms Below Grade					None						None			Fam/Bd/Bt		
Functional Utility		Average			Average						Average			Average		
Heating/Cooling		F.Air/Central			F.Air/Central						F.Air/Central			F.Air/Central		
Garage/Carport		1gd1dw			Att 2			-3,500			Att 1			-500		
Other		Fireplace			Fireplace						Fireplace			Fireplace		
Other		In Gr Pool			None			0			In Gr Pl			0		
Other		Deed Lk Access			Deed Lk Access						None			+20,000		
Net Adj. (Total)					<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$			-26,355			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$			10,555		
Adjusted List Price					Net 4.88 %						Net 1.82 %					
of Comparable Listings					Gross 4.88 % \$			513,645			Gross 9.59 % \$			589,555		
											Gross 6.98 % \$			659,055		
Provide an itemized list of repairs recommended to bring the property into marketable condition. Cost estimates should be based on reliable published cost sources and/or local cost resources. The appraiser is not an expert in the field of building construction and actual costs may vary from those provided. Repair costs and opinions reported herein are subject to future revision based on new repair estimates and evaluations by a licensed building contractor.																
REPAIR ITEM												ESTIMATED COST				
Repair Vinyl siding												\$ 500.00				
												\$				
												\$				
												\$				
												\$				
												\$				
												\$				
												\$				
												\$				
												\$				
												\$				
												\$				
TOTAL ESTIMATED COST OF RECOMMENDED REPAIRS												\$ 500.00				
List any recommended inspections (code compliance, structural, environmental, etc.). Provide an explanation why the inspection is recommended, and comment on the affect on marketability and value. When no inspections are recommended, provide a statement to that effect.																
Plumbing (to see if frozen) termite -mandatory , In gr pool (check)																
List the number of days-on-market for the comparable sales used in the appraisal report. Comparable #1: 213 DOM; Comparable #2: 404 DOM; Comparable #3: 127 DOM																
Comments: #4 DOM 113 #5 DOM 384																
"AS-IS" estimate of market value based on a reasonable market exposure time as rendered in the attached appraisal report												\$ 580,000				
"AS-REPAIRED" estimate of market value based on a reasonable market exposure time												\$ 580,000				
"AS-IS" estimate of market value based on a client-imposed restricted market exposure time of 120 days (not to exceed 120 days)												\$ 560,000				
"AS-REPAIRED" estimate of market value based on a client-imposed restricted market exposure time of 120 days (not to exceed 120 days)												\$ 560,000				
APPRaiser: SUPERVISORY APPRAISER (ONLY IF REQUIRED):																
Signature: 																
Name: Alanson Weeks Winchester Jr																
Date Report Signed: 06/02/2016																
State Certification#: State:																
Or State License#: 1201000501 State: MI																
Expiration Date of Certification or License: 07/31/2017																
Signature: State:																
Name: State:																
Date Report Signed: State:																
State Certification#: State:																
Or State License#: State:																
Expiration Date of Certification or License: State:																