

Property Address	436 N 9th St	City	Jacksboro	State	TX	Zip Code	76458
Legal Description	Lot 4 Block 21 Lind-Jacksboro TR-5					County	Jack
Is the subject property currently listed?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Current List Price: \$	n/a		Agent:	n/a
Listing Company/Address/Phone: n/a							

COMPETING LISTINGS											
ITEM			SUBJECT			LISTING #1			LISTING #2		
Address			436 N 9th St Jacksboro, TX			534 W Archer Jacksboro, TX			227 N 10th Street Jacksboro, TX		
Proximity to Subj./Location						0.62 miles SE			0.23 miles SW		
Original List Price			n/a			65,000			70,000		
Current List Price			n/a			55,000			70,000		
Last Price Revision Date			n/a			01/04/2016			12/08/2015		
Days-on-Market			n/a			103			130		
Site/View			10625sf/Res			8500sf/Res			21736sf/Res		
Design (Style)			Rambler			Rambler			Rambler		
Age			56			61			66		
Condition			C4			C3			C3		
Above Grade Room Count			Tot: 6	B-rms: 4	Ba: 2.0.	Tot: 4	B-rms: 2	Ba: 1.0	Tot: 5	B-rms: 3	Ba: 1.1
Approx. Gross Living Area			1,839 sq.ft.			1,168 sq.ft.			1,084 sq.ft.		
Basement Area			0sf			0sf			0sf		
Car Storage			1 car Carport			1 car Carport			1 car Carport		
Other (special / financing concessions, amenities, etc.)			Central H/A Porch, Patio, Fence			Central H/A Porch, Patio, Fence			Central H/A Porch, Patio, Fence		

Describe the value-related differences between the subject property and the competing listings (including financing, terms, condition, location, appeal, deferred maintenance, utility, style, view, days-on-market, and other amenities). In addition, comment on supply and demand, marketing times, sale-to-list price ratios, REO and new construction activity, and other factors associated with, and/or influenced by, current listings in the subject neighborhood.

Listings 1 and 3 are located more than .5 mile from Subject but are in a similar market area. Listing 2 is most similar to Subject in quality of construction.

Describe positive and negative factors that affect the marketability and value of properties in the subject subdivision, and specifically the subject property. Discuss current economic trends -- employment, increasing/decreasing property values, supply and demand, and/or seasonal marketing factors.

Sales and listings are very limited in Jacksboro due to it's small size. They are almost non-existent for homes similar to Subject due to its size and condition. Supply and demand in Jacksboro is stable.

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
Scrape peeled paint on exterior and repaint	\$ 3,500
Replace rotted wood on exterior	\$ 2,800
Repair bath fixtures	\$ 2,000
Repair damaged interior door	\$ 200
Paint interior	\$ 2,500
Replace carpet	\$ 2,000
Repair damaged cabinet/counter in kitchen	\$ 1,000
Misc	\$ 1,000
	\$
	\$
	\$
	\$
TOTAL ESTIMATED COST OF RECOMMENDED REPAIRS	\$ 15,000

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.

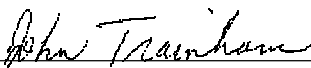
Utilities were off at time of inspection.

List the number of days-on-market for the comparable sales used in the appraisal report: Comparable #1: 6 DOM; Comparable #2: 42 DOM; Comparable #3: 10 DOM.

Comments: Days on market are normal.

In addition to the "AS-IS" market value estimated on the attached appraisal report, which is based on a reasonable market exposure time determined by current market conditions and described in the Neighborhood Section of the report, the following value estimates for the subject are required. Note: The difference between the "AS IS" and "AS-REPAIRED" value should approximate the market's reaction to the needed repairs, not necessarily the dollar-for-dollar cost to place the subject in marketable condition.

"AS-IS" estimate of market value based on a reasonable market exposure time as rendered in the attached appraisal report	\$ 40,000
"AS-REPAIRED" estimate of market value based on a reasonable market exposure time	\$ 55,000
"AS-IS" estimate of market value based on a client-imposed restricted market exposure time of 90-120 days (not to exceed 120 days)	\$ 40,000
"AS-REPAIRED" estimate of market value based on a client-imposed restricted market exposure time of 90-120 days (not to exceed 120 days)	\$ 55,000

APPRAISER:	SUPERVISORY APPRAISER (ONLY IF REQUIRED):
Signature 	Signature
Name John Trainham	Name
Date Report Signed 06/02/2016	Date Report Signed
State Certification # 1332396-R	State Certification #
Or State License #	Or State License #