# **Summary Appraisal Report**

# Exterior-Only Inspection Residential Appraisal Report #39703 File # R1102021

	The purpose of this summary appraisal repo	rt is to provide the lender/client with an ac	curate, and adequately supporte	ed, opinion of the market value	of the subject property.
	Property Address 4170 County Road 1		City St. Petersburg	State FL	Zip Code <b>33709</b>
	Borrower WILEY, Jeffrey	Owner of Public Record	Same	County Pinel	las
	Legal Description Gulf & Bay Subdivis				
	Assessor's Parcel # 01-31-15-34020-0		Tax Year <b>2010</b>	R.E. Taxes \$ 1	,426.62
Ļ	Neighborhood Name Gulf & Bay Sub.		Map Reference 31-15-01	Census Tract 8	
JECT	Occupant Owner Tenant Vaca	ant Special Assessments \$		PUD HOA\$	per year per month
SUBJ	Property Rights Appraised   Fee Simple	Leasehold Other (describe)			
S	Assignment Type Purchase Transaction		escribe) Collateral Valuat	ion	
	Lender/Client Whitney Bank			08, New Orleans, LA 701	30
	Is the subject property currently offered for sal				Yes 🖂 No
	Report data source(s) used, offering price(s),				
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
f	I did did not analyze the contract fo	r sale for the subject purchase transaction. Ex	xplain the results of the analysis of	of the contract for sale or why the	e analysis was not
	performed. N/A, This is not a purcha				<u> </u>
CT					
₽	Contract Price \$ N/A Date of Con	tract Insp. 2/11 Is the property seller	the owner of public record?	Yes No Data Source(s)	N/A
CONTRACT	Is there any financial assistance (loan charges				Yes No
ဗ္ဗ	If Yes, report the total dollar amount and descr		N/A, not a purchase	•	
		·			
Ī	Note: Race and the racial composition of the	ne neighborhood are not appraisal factors	i.		
	Neighborhood Characteristics	· · · · · · · · · · · · · · · · · · ·	Housing Trends	One-Unit Housing	Present Land Use %
	,	Rural Property Values Increasing			One-Unit <b>79</b> %
		Under 25% Demand/Supply Shortage	☐ In Balance ☐ Over Su	-	2-4 Unit <b>2</b> %
RHOOD			ths 🖂 3-6 mths 🔲 Over 6		Multi-Family 2 %
원	Neighborhood Boundaries The subject				Commercial 15 %
BOR	Tyrone Blvd. on the S, Park Blvd o			75 Pred. 40	Other 2 %
乎	Neighborhood Description The subject				
EIGH	subject conforms. Shopping and				
Z	thoroughfares. Property maintena		or, i yrone bivu, anu ool	Juliou 14, Willian are illa	gor noruravuul
	Market Conditions (including support for the al		e an over-supply of hous	sing in this market. Pinel	las' MI S madian
	price declined 10.8% when compa	· · · · · · · · · · · · · · · · · · ·			
	properties, plus current mtg/finance		market molude moledses	s iii avaiiabie ivieciuseu	unu snort sale
F	Dimensions 80 x 120 x 86.8 x 120	Area 10,080 Sq.	Ft.(MOL) Shane Rasio	ally Rectangular View Ro	es/Traffic/MohHme
	Specific Zoning Classification R-4		rt. (MOL) કાંત્રણ Basic I,2 and 3 Family Residen		SULLINGUM CONTINS
	Zoning Compliance \(\sigma\) Legal \(\sigma\) Legal Non			itial	
	Is the highest and best use of subject property	, _		Yes No If No, de	scrihe
	To the highest and best use of subject property	ao improvou (or ao proposeu per piaris allu	opoomoudonaj die preaent dae!	∠ 103 L INO II NO, UE	OUTING
	Utilities Public Other (describe)	Public Other (d	escribe) Off-eit	e Improvements - Type	Public Private
ш	Electricity	Water 🖂 🗆		Asphalt	
SITE	Gas N/A	Sanitary Sewer	Alley	Backs Star Street	
Ĺ		No FEMA Flood Zone "X"	FEMA Map # 12103C0192		Date <b>9/03</b>
	Are the utilities and off-site improvements typic		lo If No, describe	- I LIVIA IVIAP	
	Are there any adverse site conditions or extern		· · · · · · · · · · · · · · · · · · ·	tc.)? Xes No	If Yes, describe
	No readily observable adverse eas				
	across the street; external obsoles		warning tile olle illop		park is issuited
	and the shoot, external obsoles	io onargoui			
f	Source(s) Used for Physical Characteristics of	Property Appraisal Files MLS	Assessment and Tax Record	ds Prior Inspection F	Property Owner
	Other (describe) <b>Exterior Insp.</b>	1 I I I I I	Data Source for Gross Living Ar		1-2-2/ - 2-1100
	General Description	General Description	Heating/Cooling	Amenities	Car Storage
	Units One One with Accessory Unit	Concrete Slab Crawl Space		Fireplace(s) # None	
	# of Stories One	Full Basement Finished		Woodstove(s) # Drive	
	Type Det. Att. S-Det./End Unit	Partial Basement Finished	=	1/	Surface Unpaved
	Existing Proposed Under Const.			Porch Enc 80sf Gara	
		Roof Surface Shingle		Pool Carp	
	Year Built 1940	Gutters & DownspoutsNone	· =	Fence Wd & CL Attac	
		Window Type Mixed		Other Built-	
	Appliances Refrigerator Range/Oven		wave P Washer/Dryer (	Other (describe) appliances	estimated
S	Finished area <b>above</b> grade contains:	4 Rooms 2 Bedrooms	1 Bath(s)		iving Area Above Grade
ENTS	Additional features (special energy efficient iter		- ( )	· · · · · · · · · · · · · · · · · · ·	•
Ä		, , catal to melado a voragi	wild a office		
IMPROVEM	Describe the condition of the property and data	a source(s) (including apparent needed repair	s, deterioration, renovations, rem	odeling, etc. <b>No significant f</b>	unctional
PR	obsolescence was noted. Only the			<u> </u>	
M	subject's gross living area was obt		_		
	ASSUMPTION THAT THE OVERAL				
		-			
	Are there any apparent physical deficiencies of	r adverse conditions that affect the livability, s	oundness, or structural integrity	of the property? Yes	☑ No
	If Yes, describe.	<i>,,</i>		<u> </u>	
	Does the property generally conform to the nei	ghborhood (functional utility, style, condition,	use, construction, etc.)?		be.
	Does the property generally conform to the nei	ghborhood (functional utility, style, condition,	use, construction, etc.)?	Yes No If No, descri	be.

# Exterior-Only Inspection Residential Appraisal Report #39703 File # R1102021

There are 15 comparab	le properties currently	offered for sale in t	the subject neighborh	ood ranging i	n price	from \$ 23,157	to \$ <b>59</b> ,	900 .
	le sales in the subject		the past twelve mont	hs ranging in	sale pr	ice from \$ 20,750	to \$ .	53,150 .
FEATURE	SUBJECT	COMPARAB	LE SALE # 1	COM	IPARABI	LE SALE # 2	COMPARABI	LE SALE # 3
Address 4170 County Ro	ad 16	5421 70th Lane	North	5241 67th	Stree	t North	6901 68th Stree	t North
St. Petersburg,	FL 33709	St. Petersburg,	FL 33709	St. Peters	burg,	FL 33709	Pinellas Park, F	L 33781
Proximity to Subject		1.00 mile		1.43 miles	6		1.96 miles	
Sale Price	\$ N/A		\$ 40,000			\$ 35,000		\$ 43,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ <b>46.46</b> sq.ft.		\$ 35.8	<b>6</b> sq.ft.		\$ <b>54.85</b> sq.ft.	
Data Source(s)		Exterior Insp./M	ILS	Exterior In	nsp./M	ILS	Exterior Insp./M	LS
Verification Source(s)		ORB 16999-210	4	ORB 1700	2-110	0	ORB 17100-087	0
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPT		+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		No known		No known	1		No known	,
Concessions		concessions		concessio			concessions	
Date of Sale/Time		8/10 (-5%)	-2.000	8/10 (-5%)	)	-1.800	10/10 (-3%)	-1,300
Location	Average	Average	_,,	Average		1,000	Average	-,,
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	le		Fee Simple	
Site	10,080sf	6,250sf \\		8,160sf	١١		6,552sf \\	
View		Residential //		Res/Unpv			Res/School //	+2,000
Design (Style)	One Story	One Story		One Story		_,,,,,	One Story	_,,,,,
Quality of Construction	Average	Average		Average			Average	
Actual Age	Built 1940	1955/Sim Eff		1950/Sim	Fff		1054/Sim Eff	
Condition	Average	Average		Average			Average	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms.	Rathe		Total Bdrms. Baths	
Room Count	4 2 1	4 2 1		5 3	2	-3,000	<del> </del>	
Gross Living Area	780 sq.ft.		-1,600		1 <u>2</u> 6 sq.ft.	-3,000		
Basement & Finished	780 ՏԿ.Ո. '10 Tax Assd:	'10 Tax Assd:	-1,000	'10 Tax As		-3,900	784 ՏԿ.Ո. '10 Tax Assd:	
Rooms Below Grade					ว <b>ว</b> น:			
Functional Utility	\$62,545	\$64,486		\$77,638			\$47,769	
	Average	Average		Average	/ A		Average	
Heating/Cooling	Central H/A	Central H/A		Central H	A		Central H/A	
Energy Efficient Items	Est. Average	Similar		Similar		4 000	Similar	
Garage/Carport	1+ C Carport	Open Parking		Open Parl			1 Car Carport	
Porch/Patio/Deck	EncPrch 80sf	EncPrch 176sf	-1,000	EncPrch 2	232sf	-1,500	EncPrch 100sf	
							Utility 120sf	-1,000
Days on market per MLS	N/A	59 days		26 days				
Net Adjustment (Total)		_ + 🗵 -	\$ 3,600		∑ -	\$ 9,200		\$ 300
Adjusted Sale Price		Net 9.0 %		Net 26			Net 0.7 %	
of Comparables Ⅰ ⊠ did □ did not research		Gross 14.0 %	soperty and comparab				Gross 10.0 %	\$ 42,700
Data Source(s) MLS, publ My research ⊠ did ☐ did	ic tax roll record	<b>is</b> ales or transfers of the	e subject property for t	•	•		••	
Report the results of the research			nistory of the subject o	ronerty and c	omnara	hle sales (renort additi	ional prior sales on pa	nne 3)
ITEM		JBJECT	COMPARABLE S			OMPARABLE SALE #		RABLE SALE #3
Date of Prior Sale/Transfer	No sale in la		No sale in last 12			ale in last 12 mor		last 12 months
Price of Prior Sale/Transfer	months		prior to listed sa			to listed sale	prior to lis	
Data Source(s)	Tax roll rec		Tax roll records		•	oll records	Tax roll re	
Effective Date of Data Source(s)	2/10/11		2/10/11		2/10/		2/10/11	corus
Analysis of prior sale or transfer				ough our		II data indicates		t" ac of the
listed date, the Assesso								
current information, it m weeks behind actual eve	ay represent ter	ntative value roll	information. Als	so, the info	rmati	on on their interr		
Summary of Sales Comparison	Approach <b>See at</b>	tached addenda	1.					
Indicated Value L. Calar Com	rioon Annes-shah -	0.000						
Indicated Value by Sales Compa			Sant American 1 /// 1		:-		una a la fit di .	1) 6
Indicated Value by: Sales Com			Cost Approach (if de		, -		proach (if developed	•
The Cost Approach is no								
Approach is not conside							d income is not	a major
consideration. The valu								
following required inspection ba	following repairs or a	alterations on the basi	is of a hypothetical c	ondition that t	the repa	irs or alterations have		
Based on a visual inspection conditions, and appraiser's (	of the exterior are certification, my (ou	as of the subject pr ur) opinion of the n	roperty from at least narket value, as def	the street, of the	defined real pr	scope of work, sta	tement of assumpti subject of this repo	ons and limiting rt is
\$ 38,000 as of	Echauami 14 20	14 which is t	ha data of inapactic	on and the	offootiv	a data of this annr	nical	

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ADDITIONAL SCOPE OF WORK COMMENTS:					
The appraiser researched the property through the following data so					
Win2Data, and MLS. The appraiser completed an exterior-only inspection below the complete of t	ection of the property whi	ich include	d viewing the e	xterior vi	a a
drive-by inspection (from the street).					
The appreciacy reasonabled compare blee called setimal listings and no	ding color through the d	oto cource	for the aubie	t'o mork	ot area
The appraiser researched comparables sales, active listings and per					
and/or competing market areas. The research includes (not limited style, age, condition, size and appeal, features/amenities. Of the pro					
viewed from the public streets for comparison to the subject. A residential market analysis using standard residential appraisal methods and techniques was completed. This includes the Sales Comparison Approach, and the Cost and Income Approaches (when applicable).					
and techniques was completed. This includes the Sales Comparison	i Approach, and the Cost	and incom	e Approaches	(wnen ap	opiicabie).
VALUE ESTIMATE IS BASED ON AN EXTRAORDINARY ASSUMPTIO	N THAT THE OVERALL B	DODEDTY	CONDITION IS	: AVEDA	GE (ONLV
EXTERIOR WAS VIEWED).	N IIIAI IIIL OVLKALL F	KOFLKII	CONDITION	AVLINA	GL (ONL)
EXTERIOR WAS VIEWED).					
See addenda following the pre-printed limiting conditions and certifi	cation				
ood addonad following the pro printed minking conditions and contin	<u> </u>				
Construction Cost from our office files:					
60xx 105th Terrace N., 1,704sf, \$100psf plus \$50psf (mol) garage					
60XX 108th Avenue N., 1,240sf, \$85psf plus \$50psf (mol) garage					
60xx 105th Terrace N, 1,690sf, \$101psf plus \$55psf (mol) garage					
6xx 4th Avenue NE, 1,414sf, \$75psf plus \$40psf (mol) garage					
	(not required by Fannie Mae)				
Provide adequate information for the lender/client to replicate the below cost figures and cale	culations.				
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#### Exterior-Only Inspection Residential Appraisal Report #39703 File # R1102021

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a visual inspection of the exterior areas of the subject property from at least the street, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

**INTENDED USE:** The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by 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: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) 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.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

- 1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
- 2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 4. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser 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. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
- 5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

# Exterior-Only Inspection Residential Appraisal Report #39703 Report File # R1102021

# APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- 3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
- 5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- 6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- 7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
- 9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11. I have knowledge and experience in appraising this type of property in this market area.
- 12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
- 18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

# Exterior-Only Inspection Residential Appraisal Report #39703 R1102021

- 20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
- 21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
- 24. If this appraisal report was transmitted as an "electronic record" containing my 'electronic signature,' as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
- 25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

#### SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- 4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature May Anyon	Signature The Carant
Name Adele Bourgeois, Registered Trainee	Name Tom HeckerSmith, SRA, StCertResREA
Company Name Entreken Associates, Inc.	Company Name Entreken Associates, Inc.
Company Address 1100 16th Street North	Company Address 1100 16th Street North
St. Petersburg, FL 33705	St. Petersburg, FL 33705
Telephone Number 727-894-1800	Telephone Number 727-894-1800
Email Address abourgeois@fl-valuation.com	Email Address thockensmith@fl-valuation.com
Date of Signature and Report February 15, 2011	Date of Signature February 15, 2011
Effective Date of Appraisal February 14, 2011	State Certification # StCertResREA 1405
State Certification #	or State License #
or State License # RI 1581	State FL
or Other (describe) State #	Expiration Date of Certification or License 11/30/2012
State FL	
Expiration Date of Certification or License <u>11/30/2012</u>	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	Did a diament a district a successive
4170 County Road 16	☐ Did not inspect subject property
St. Petersburg, FL 33709	☐ Did inspect exterior of subject property from street
	Date of Inspection 2/14/11
APPRAISED VALUE OF SUBJECT PROPERTY \$ 38,000	
LENDER/CLIENT	COMPARABLE SALES
Name	☐ Did not inspect exterior of comparable sales from street
Company Name Whitney Bank	
Company Address 228 St. Charles Avenue Suite 408, New	<ul> <li>☑ Did inspect exterior of comparable sales from street</li> <li>Date of Inspection 2/14/11</li> </ul>
Orleans, LA 70130	Date of hispection 2/14/11
Email Address	

Freddie Mac Form 2055 March 2005

Exterior-Only Inspection Residential Appraisal Report #39703 File # R1102021

FEATURE	SUBJECT	COMPARAB	LE SALE #4	COMPARA	BLE SALE #5	COMPARABL	E SALE #6
Address 4170 County Ro	ad 16	4998 71st Way	North	7942 50th Ave	nue North	6920 49th Aven	ue North
St. Petersburg,		St. Petersburg,		St. Petersburg	, FL 33709	St. Petersburg,	FL 33709
Proximity to Subject		0.93 miles		0.37 miles	,	1.07 miles	
Sale Price	\$ N/A		\$ 47,800		\$ 34.900		\$ 39,000
Sale Price/Gross Liv. Area	\$ sq.ft			\$ <b>51.93</b> sq.f	t.	\$ <b>54.62</b> sq.ft.	
Data Source(s)		Exterior Insp./N		Exterior Insp./		Exterior Insp./M	
Verification Source(s)		ORB 16999-070		MLS #2419311		MLS #7495412	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing	2200111111111	No known	/ ( / <del>+ / tajasatistic</del>	**PENDING**	. ( / ¥ / lujuouo.ii	**PENDING**	· () + / lajacarioni
Concessions		concessions		**SALE**		**SALE**	
Date of Sale/Time		7/10 (-5%)	-2 400	Current (-6%)	-2 100	Current (-6%)	-2,300
Location	Average	Average	-2,400	Average	-2,100	Average	-2,300
Leasehold/Fee Simple	Fee Simple			Fee Simple		Fee Simple	
Site		Fee Simple	\				
	10,080sf	5,390sf \	\	,	\\ '	-,	
View	Res/MobHome			Residential /	'	Residential //	
Design (Style)	One Story	One Story		One Story		One Story	
Quality of Construction	Average	Average		Average		Average	
Actual Age	Built 1940	1951/Sim Eff		1959/Sim Eff		1959/Sim Eff	
Condition	Average	Average		Average		Average	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	8	Total Bdrms. Baths	
Room Count	4 2 1	4 2 1		4 2 1		4 2 1	
Gross Living Area	<b>780</b> sq.ft	. <b>960</b> sq.ft	-3,600		t. <b>+2,200</b>		+1,300
Basement & Finished	'10 Tax Assd:	'10 Tax Assd:		'10 Tax Assd:		'10 Tax Assd:	
Rooms Below Grade	\$62,545	\$56,879	<u>L</u>	\$46,626	<u> </u>	\$47,050	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Central H/A	Central H/A		Central H/A		Central H/A	
Energy Efficient Items	Est. Average	Similar		Similar		Similar	
Garage/Carport	1+ C Carport	1 Car Garage	-2.000	Open Parking	+1.000	Open Parking	+1,000
Porch/Patio/Deck	EncPrch 80sf	Fireplace	_,,,,,	Utility 49sf	1,000	EncPrch 150sf	-500
		Поршоо		Cumty 1001		Utility 65sf	-500
						Cumty Coo.	333
Days on market per MLS	N/A	45 days		98 days		37 days	
Net Adjustment (Total)	10/74		\$ 8,000		\$ 1,100		\$ 1,000
Adjusted Sale Price		Net 16.7 %		Net 3.2 %		Net 2.6 %	Ψ 1,000
of Comparables		Gross 16.7 %			36,000		\$ 38,000
Report the results of the research	h and analysis of the						
		טווטו סמוכ טו נומווסוכו	HISTOLA OF THE SUBJECT P			iuliai biliul baleb uli ba	iye o).
ITEM	S	JBJECT	COMPARABLE SA	ALE # 4 C	OMPARABLE SALE #	5 COMPAR	ABLE SALE # 6
ITEM  Date of Prior Sale/Transfer	No sale in I	JBJECT ast 36	COMPARABLE SA No sale in last 12	ALE # 4 Company No s	OMPARABLE SALE # sale in last 12 mo	5 COMPAR nths 11/10	ABLE SALE # 6
ITEM  Date of Prior Sale/Transfer  Price of Prior Sale/Transfer	No sale in I	JBJECT ast 36	COMPARABLE SA No sale in last 12 prior to listed sa	LE #4 Conths Nose	OMPARABLE SALE # sale in last 12 mor	5 COMPAR nths 11/10 \$27,100 (C	ABLE SALE # 6  Cert. of Title)
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### Supplemental Addendum

	Supplemental	Addendum	File No. <b>R1102021</b>
Borrower/Client WILEY, Jeffrey			
Property Address 4170 County Road 16			
City St. Petersburg	County Pinellas	State FL	Zip Code <b>33709</b>
Lender Whitney Bank			

#### INTENDED USE. INTENDED USER:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

#### **ENVIRONMENTAL CONDITIONS:**

The existence of any Hazardous material, including but not limited to, Urea formaldehyde foam insulation, radon gas, asbestos products, lead based paints or toxic waste contaminant, which may or may not be present in the subject improvements, on the site or in the immediate vicinity of the subject has not been observed by the appraiser. The appraiser has no knowledge of the existence of such hazardous material in or on the property.

As part of the appraisal process an overall visual observation of the subject's improvements and site was done, and there was no readily observable evidence of hazardous environmental conditions that would affect the subject property or its value. However, the appraiser is not an expert, and is not qualified to confirm or deny the existence of hazardous substances.

#### **MARKET AREA CONDITIONS:**

The pre-printed form which the appraiser has signed, contains a reference to discovering, analyzing and reporting of conditions in the market and neighborhood of the subject which may impact value. The appraiser did review sales, listings and other information to develop an opinion of market value for the intended use. There are a number of detrimental conditions that can impact property values. These include, but are not limited to, non-market motivations, future temporary disruptions, stigmas, convicted criminals who reside in the area, neighborhood nuisances, future, unannounced surrounding developments, structural and engineering conditions, construction conditions, soils issues, environmental and natural conditions (including sinkholes). The appraiser has inspected the subject property on a level that is consistent with the responsibilities of the appraisal profession; however the appraiser does not have the expertise/knowledge of a market forecaster, soils, structural or environmental engineer, scientist, urban planner, or specialists in other similar fields.

### **CLARIFICATIONS/DEFINITIONS:**

The term "inspection" is used several times throughout this report. An appraisal inspection should not be confused with the type of inspection performed by a qualified Home Inspector. The appraisal inspection is similar to what the appraiser's peers would perform on a similar assignment. A visual observation, such as an appraiser makes, is not intended to be a thorough home inspection and as such there may be latent defects in any property that an appraiser is not trained to discover. If the borrower or the client would like a more detailed report concerning the condition, structural or mechanical elements of the property, a professional Home Inspector or other qualified professional should be contacted.

#### ADDITIONAL COMMENTS:

This is a Summary Appraisal Report which is intended to comply with the reporting requirements of Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice (USPAP). As such, this report presents only summary discussions of the data, reasoning and analyses that were used in the appraisal process to the develop the estimated market value. Supporting data that is not presented in this summary form report is retained in our office file(s).

The estimated marketing and exposure periods are each 3-6 months.

# • Exterior-Only : Sales Comparison Analysis - Summary of Sales Comparison Approach

Comparables #1 through #4 are sales and Comparables #5 and #6 are "pending sales" of homes, located within the subject market area; each are/were listed in MLS. Although having sale dates within six months, all Comparables warranted downward "time" adjustments due to changes in market conditions. The adjusted sale prices of the four closed comparables fall into a range of \$25,800 to \$42,700, with three above \$36,000. The majority of the recent similar sales and active MLS listings in this area are bank owned or short sales. There are currently 15 active MLS listings in this market area of similar sized homes, with asking prices between \$20,000 to \$60,000. Of these 15 listings, 10 are "REO/Bank Owned", 3 are "pre-foreclosure/short sales" and 1 is an estate sale. Considering all sales and availability in this area, a rounded figure of \$38,000 is used as the final value estimate of the Sales Comparison Approach. VALUE ESTIMATE IS BASED ON AN EXTRAORDINARY ASSUMPTION THAT THE OVERALL PROPERTY CONDITION IS AVERAGE (ONLY EXTERIOR WAS VIEWED).

# Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject

#39703 R1102021 File No.

neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009. Property Address 4170 County Road 16 City St. Petersburg State FL ZIP Code 33709 Borrower WILEY, Jeffrey Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc. **Inventory Analysis** Prior 7–12 Months Prior 4-6 Months Current - 3 Months Overall Trend Total # of Comparable Sales (Settled) Stable 11 Increasing Declining 8 Absorption Rate (Total Sales/Months) 1.83 1.33 2.67 Increasing Stable Declining Total # of Comparable Active Listings Declining Stable 15 Increasing Declining Increasing Months of Housing Supply (Total Listings/Ab.Rate) Stable 5.6 Prior 7-12 Months Prior 4-6 Months Median Sale & List Price, DOM, Sale/List % Current - 3 Months Overall Trend Median Comparable Sale Price 42,900 40,250 Increasing Declining 44.000 Median Comparable Sales Days on Market Stable 33 17 20 Declining Increasing Median Comparable List Price 47.000 Increasing Stable Declining Median Comparable Listings Days on Market Declining Increasing Stable 62 Median Sale Price as % of List Price Increasing 94% 83% 97% Stable Declining Seller-(developer, builder, etc.)paid financial assistance prevalent?  $\bowtie$  No Declining Stable ] Increasing Yes Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo Statistically, prices have declined. Overall we have not seen a significant change or increase in seller concessions, but have seen reductions of asking/selling prices. Criteria searches for the above data: SF homes in MLS areas 341 and 342, 500sf-1,100sf, with prices between \$20,000 and \$60,000. Are foreclosure sales (REO sales) a factor in the market? If yes, explain (including the trends in listings and sales of foreclosed properties) Yes \_\_\_ No Foreclosures have become a factor in nearly every market of our County. Of the 23 comparable sales in the last year, 12 were listed as "bank owned". Of the 15 active listings, 10 are listed in MLS as being "bank owned". The trend of foreclosures being a factor is expected to continue and possibly increase as more bank owned properties come on the market. Cite data sources for above information. Data source: The local MLS. Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions. There currently is an over-supply of housing in this market. Pinellas' MLS median single family sale price has declined 10.8% when comparing 12/10 vs 12/09. Issues in this market include increases in available inventory and foreclosure homes and current financing restrictions due to the current credit/mortgage issues. Some information on this form, specificaly the "shaded" areas of the top section, have not been completed. Our MLS system does not allow us to search for "active" listings from past periods. If the subject is a unit in a condominium or cooperative project, complete the following: **Project Name:** Prior 7–12 Months Subject Project Data Prior 4-6 Months Current - 3 Months Overall Trend Total # of Comparable Sales (Settled) Increasing Stable Declining Declining Absorption Rate (Total Sales/Months) Stable Increasing Total # of Active Comparable Listings Declining Stable Increasing Months of Unit Supply (Total Listings/Ab.Rate) Increasing Declining Stable Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties Summarize the above trends and address the impact on the subject unit and project Signature / Clilical Clilical Signature Tom Hockensmith,SRA,StCertResREA Appraiser Name Adele Bourgeois, Registered Trainee Supervisory Appra Company Name Company Name Entreken Associates, Inc. Entreken Associates, Inc Company Address Company Addre 1100 16th Street North, St. Petersburg, FL 33705 1100 16th Street North, St. Petersburg, FL 33705 State License/Certification # RI 1581 State License/Certification # StCertResREA 1405 Email Address abourgeois@fl-valuation.com **Email Address** thockensmith@fl-valuation.com Freddie Mac Form 71 March 2009 Page 1 of 1

Borrower <b>WILEY</b> ,	loffroy	File No. <b>R1102021</b>
	punty Road 16	FIIE NO. K 1 10202 1
City St. Pete		Pinellas State FL Zip Code <b>33709</b>
_ender/Client Whitney	<sup>,</sup> Bank	
APPRAISAL AN	ND REPORT IDENTIFICATION	
	s <u>one</u> of the following types:	
Self Contained	(A written report prepared under Standards Rule	2-2(a) , persuant to the Scope of Work, as disclosed elsewhere in this report.)
<b>⊠</b> Summary	(A written report prepared under Standards Rule	2-2(b) , persuant to the Scope of Work, as disclosed elsewhere in this report.)
Restricted Use		2-2(c) , persuant to the Scope of Work, as disclosed elsewhere in this report,
	restricted to the stated intended use by the spe	chied chefit of intended user.)
Commonto on	Standarda Bula 2 2	
	Standards Rule 2-3	
I certify that, to the best of n	ny knowledge and beliet: ontained in this report are true and correct.	
	· · · · · · · · · · · · · · · · · · ·	ssumptions and limiting conditions and are my personal, impartial, and unbiased profession
analyses, opinions, and con	clusions.	
	d) present or prospective interest in the property that is the	subject of this report and no (or the specified) personal interest with respect to the parties
involved.  — I have no hias with respe	ect to the property that is the subject of this report or the pa	erties involved with this assignment
· ·	ssignment was not contingent upon developing or reporting	*
— My compensation for co	mpleting this assignment is not contingent upon the develo	pment or reporting of a predetermined value or direction in value that favors the cause of the
		rrence of a subsequent event directly related to the intended use of this appraisal.
in effect at the time this repo	· · · · · · · · · · · · · · · · · · ·	prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that w
•	ed, I have made a personal inspection of the property that i	s the subject of this report.
— Unless otherwise indicate	ed, no one provided significant real property appraisal assi	stance to the person(s) signing this certification (if there are exceptions, the name of each
	ant real property appraisal assistance is stated elsewhere in	
— Unless otherwise indicate	ea, I have performed no services regarding the subject pro	perty within the prior three years, as an appraiser or in any other capacity.
	A	
	Appraisal and Report Identifi	
	ated issues requiring disclosure and any S	npleted the requirements of the continuing education program of the
Appraisal Institute.	appraisai, rom nockensimm, ska, nas cor	ipleted the requirements of the continuing education program of the
		ed, and this report has been prepared, in conformity with the
	Code of Professional Ethics & Standards of Standards of Professional Appraisal Practic	Professional Appraisal Practice of the Appraisal Institute, which
include the Official S	Standards of Professional Appraisal Practic	е.
The use of this repor	t is subject to the requirements of the Appra	aisal Institute relating to review by its duly authorized
representatives.		
We appraised this pr	operty previously on 6/1/10 for Whitney Bar	ak
we appraised this pr	operty previously on or 1/10 for writiney bar	IN.
APPRAISER:		SUPERVISORY APPRAISER (only if required):
AFF HAISEH.		SOFERVISORE AFFIRMSER (UMY II TEQUIEU).
	0	1
Signature: Maddel	Doncens	Signature:
•	ois, Registered Trainee	Name: Tom Hockensmith, SRA, StCertResREA
Designation: Register	ed Trainee	Designation:
Date Signed: February	15, 2011	Date Signed: February 15, 2011
State Certification #:	04	State Certification #: StCertResREA 1405
or State License #: RI 158 State: FL	<u>51</u>	or State License #: State: <b>FL</b>
	on or License: 11/30/2012	Expiration Date of Certification or License: 11/30/2012
·		Supervisory Appraiser inspection of Subject Property:
Effective Date of Appraisal:	February 14, 2011	☐ Did Not ☐ Exterior-only from street ☐ Interior and Exterior

# **Subject Photos**

Borrower/Client WILEY, Jeffrey			
Property Address 4170 County Road 16			
City St. Petersburg	County Pinellas	State FL	Zip Code <b>33709</b>
Lender Whitney Bank			



**Subject Front** 4170 County Road 16



**Subject Street** 

# **Comparable Photo Page**

Borrower/Client WILEY, Jeffrey			
Property Address 4170 County Road	16		
City St. Petersburg	County Pinellas	State FL	Zip Code <b>33709</b>
Lender Whitney Bank			



# Comparable 1

 5421 70th Lane
 North

 Prox. to Subject
 1.00 mile

 Sale Price
 40,000

 Gross Living Area
 861

 Total Rooms
 4

 Total Bedrooms
 2

 Total Bathrooms
 1

 Location
 Average

 View
 Residential // Site
 6,250sf N

 Quality
 Average

 Age
 1955/Sim Eff



# Comparable 2

#### 5241 67th Street North

Prox. to Subject 1.43 miles
Sale Price 35,000
Gross Living Area 76
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2

 Location
 Average

 View
 Res/UnpvdRd//

 Site
 8,160sf
 \\

 Quality
 Average

 Age
 1950/Sim Eff



# Comparable 3

## 6901 68th Street North

 Prox. to Subject
 1.96 miles

 Sale Price
 43,000

 Gross Living Area
 784

 Total Rooms
 4

 Total Bedrooms
 2

 Total Bathrooms
 1

 Location
 Average

 View
 Res/School //

 Site
 6,552sf \tag{V}

 Quality
 Average

 Age
 1054/Sim Eff

# **Comparable Photo Page**

Borrower/Client WILEY, Jeffrey			
Property Address 4170 County Road	16		
City St. Petersburg	County Pinellas	State FL	Zip Code <b>33709</b>
Lender Whitney Bank			



# Comparable 4

# 4998 71st Way North

Prox. to Subject 0.93 miles Sale Price 47,800 Gross Living Area 960 Total Rooms 4 Total Bedrooms 2 **Total Bathrooms** 

Location Average Residential // View Site 5,390sf Average Quality 1951/Sim Eff Age



# Comparable 5

#### 7942 50th Avenue North

Prox. to Subject 0.37 miles Sale Price 34,900 Gross Living Area 672 Total Rooms Total Bedrooms Total Bathrooms

Location **Average** View Residential // 6,400sf Site 11 Quality **Average** 1959/Sim Eff Age



Prox. to Subject 1.07 miles Sale Price 39,000 Gross Living Area 714 **Total Rooms** Total Bedrooms 2 **Total Bathrooms** 

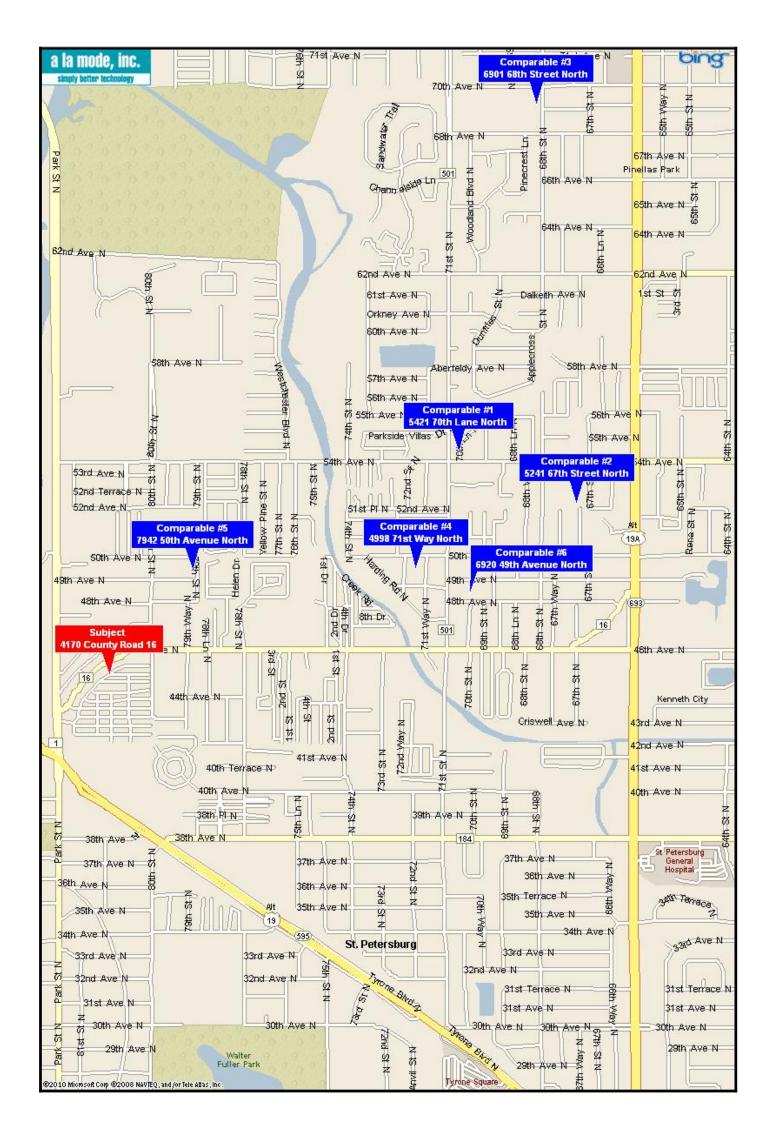
Location Average Residential // View Site 6,500sf Quality Average 1959/Sim Eff Age

Comparable 6



# **Location Map**

Borrower/Client WILEY, Jeffrey			
Property Address 4170 County Road	d 16		
City St. Petersburg	County Pinellas	State FL	Zip Code <b>33709</b>
Lender Whitney Bank			



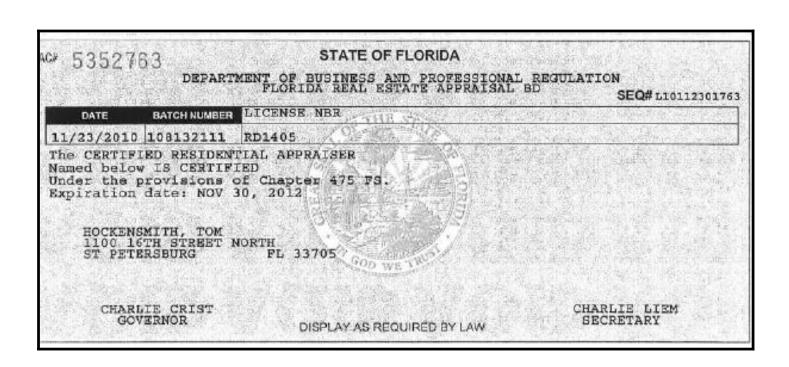
# **Plat Map**

Borrower/Client WILEY, Jeffrey			
Property Address 4170 County Ro	ad 16		
City St. Petersburg	County Pinellas	State FL	Zip Code <b>33709</b>
Lender Whitney Bank			



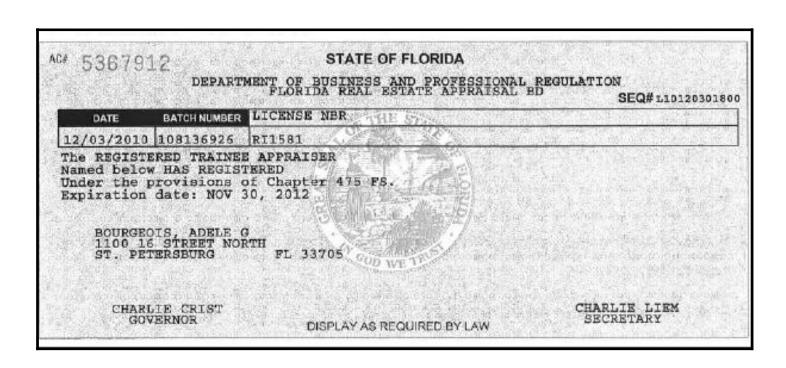
# License

Borrower/Client WILEY, Jeffrey			
Property Address 4170 County Road	16		
City St. Petersburg	County Pinellas	State FL	Zip Code <b>33709</b>
Lender Whitney Bank			



#### License

Borrower/Client WILEY, Jeffrey			
Property Address 4170 County Road	16		
City St. Petersburg	County Pinellas	State FL	Zip Code <b>33709</b>
Lender Whitney Bank			



#### Qualifications

Borrower/Client WILEY, Jeffrey			
Property Address 4170 County Roa	d 16		
City St. Petersburg	County <b>Pinellas</b>	State FL	Zip Code <b>33709</b>
Lender Whitney Bank	<u> </u>		

#### APPRAISER QUALIFICATIONS TOM M. HOCKENSMITH

#### **EDUCATION:**

Eckerd College, St. Petersburg, Florida, 1985 (Bachelor of Science Degree in Mathematics)

#### PROFESSIONAL MEMBERSHIP:

SRA Designation of The Appraisal Institute; Formed January 1, 1991 through a unification of the AIREA & SREA. Currently certified.

#### LICENSES

State-Certified Residential Appraiser RD1405 FL Residential Building Contractor CRC036676 (inactive)

#### PROFESSIONAL EDUCATION, APPRAISAL INSTITUTE COURSES (SINCE 2005)

Analyzing Operating Expenses, 2009 Residential Design & Functional Utility, 2009 Reviewing Residential Applications and Using Fannie Mae Form 2000 Business Practices and Ethics, 2009 Property Tax Assessments, 2009 Intro to GIS Applications, 2008 National USPAP Update, 2008 Analyzing Distressed Real Estate, 2008 Condominiums, Co-ops and PUDs, 2008 FL Supervisor Trainee Roles and Rules, 2008 FL State Law for Real Estate Appraisers, 2008 National USPAP, 2006 Scope of Work, 2006 Florida State Law for Real Estate Appraisers, 2006 Appraising From Blueprints and Specifications, 2006 FHA and the Appraisal Process, 2006

Professional's Guide to the Uniform Residential Appraisal Report, 2006

OTHER COURSES (Since 2000)
Appraisal Law & Rules and USPAP Update
Supervisor Trainee Roles & Relationships

USPAP/Law Update Bert Rodgers Schools, 2002
Appraisal Research and Analysis Bert Rodgers Schools, 2002
Sales Comparison Approach Bert Rodgers Schools, 2002
Neighborhood & Residential Subdivision Analysis Bert Rodgers Schools, 2002
Communicating the Appraisal Bert Rodgers Schools, 2002

USPAP/Law Update Real Estate Education Specialists, 2000

#### **EXPERIENCE:**

Residential department manager and principal, Entreken Associates, Inc. One hundred percent of time is devoted to preparing and/or reviewing residential appraisals for various intended uses since 1992.

SPONSOR

McKissock, 2010

McKissock, 2010

Earle & Associates, St. Petersburg, Florida. Staff appraiser. One hundred percent of time was spent preparing residential appraisals. July 1989 to June 1992.

Hockensmith, Inc., St. Petersburg, Florida. Contractor/Appraiser. Approximately fifty percent of the time at this job was spent appraising residential properties; fifty percent was spent in residential construction. May 1985 to June 1989.

### **Qualifications**

Borrower/Client WILEY, Jeffrey			
Property Address 4170 County Ro	ad 16		
City St. Petersburg	County Pinellas	State <b>FL</b>	Zip Code <b>33709</b>
Lender Whitney Bank	<u> </u>		

# APPRAISER QUALIFICATIONS

Adele Bourgeois

#### **EDUCATION**

University of Mississippi 1977-1980
Florida State University 1976-1977
St. Petersburg Senior High School, St. Petersburg, FL Graduated 1976

Bert Rogers Real Estate School – Course completed

#### **COURSES SINCE 2000**

Sales Comparison Approach, 2010 USPAP/Core Law Update, 2010

Manufactured and Modular Housing, 2010

Neighborhood Analysis, 2010

Roles & Rules of Supervisor and Trainees, 2010

Fannie Mae Forms, 2010

USPAP/Core Law Update, 2008

Neighborhood Analysis, 2008

Communicating the Appraisal, 2008

Roles & Rules of Supervisors and Trainees, 2008

Sales Comparison Approach, 2008

Appraisal Principles, 2008

USPAP/Core Law Update, 2006

ABII/B 30HR, 2006

USPAP Update, 2004

Comprehensive Continuing Education for Appraisers, 2004

USPAP & Florida Law Update, 2002

Comprehensive Continuing Education for Appraisers, 2002

USPAP/Law Update, 2000

Appraising the Appraisal, Continuing Education, 2000

# EXPERIENCE

Entreken Associates, Inc 1993 – Present
Owen & Mack Real Estate Appraisers 1986 – 1993
Crisp Realty 1984 – 1986

### LICENSE

State-Registered Trainee Real Estate Appraiser, #1581

### **Engagement**

Borrower/Client WILEY, Jeffrey				
Property Address 4170 County Road 16				
City St. Petersburg	County Pinellas	State FL	Zip Code <b>33709</b>	
Lender Whitney Bank				



FROM: Evelyn Estes

(504) 586-3556

eestes@whitneybank.com

TO: Tom Hockensmith - Entreken Associates, Inc.

You are authorized to proceed with the assignment described below and in the bid solicitation under the terms of your Master Engagement Letter. Indicate your acceptance of this assignment by choosing the Accept Engagement button in the Whitney Appraisal Tracking System. Upon acceptance, links to pertinent documents may be available on the request header.

Subject Property: 4170 County Road 16

St Petersburg, FL 33709

Borrower: Jeffrey Wiley

File Number: 39703

Format: 2055 Form - Drive By w/Land Value - Limited/Summary Report

Interest Valued: Fee Simple

Approach To Value:

Value Type: As Is

Value Date Type: Current

Interior Inspection: No

Contact person:

Listing Agent:

Vendor fee: \$275.00 Due date: 02/15/2011

 If, during the course of the assignment, you have any questions or problems, particularly those that would prevent you from completing the assignment by the due date listed above, please contact Evelyn Estes for delivery extension approval which must be approved in advance of the delivery date.

February 08, 2011