

APPRAISAL PROCESS

1. After reviewing the assignment, a preliminary search of all reasonably available resources was made to determine market trends, influences and other significant factors pertinent to the subject property.
2. An exterior & interior inspection of the property was performed. Although due diligence was exercised while at the property, the appraiser is not an expert in such matters as pest control, structural engineering, hazardous waste, etc. and no warranty is given or implied as to these elements or other elements outside of the analysis of market data. Inspections by various professionals within these fields might be considered as prudent and or may be recommended in this report, with final estimates of value for the property, subject to their findings.
3. Research and collection of market sales comparison data was obtained from any or all of the following data sources: on-line multiple listing real estate information service (MLS), Realtor.com, Realist, County Records, appraiser's data and visual inspection of the subject.
4. Research and collection of reproduction cost data was obtained from any or all of the following sources: Marshal and Swift Cost Handbook, local contractors, brokers, principals, other appraisers, appraiser's own files, appraisers physical inspection of subject property.
5. Research and collection of rental income data was obtained from any or all of the following sources: Multiple listing on line real estate service (MLS) property management companies, brokers, principals, newspapers, other appraisers, appraisers own records and or appraisers physical inspection of the property.
6. The appraisal report was completed in accordance with the standards dictated by the financial institutions reform, recovery and enforcement act of 1989 (FIRRE), the Uniform Standards of Professional Appraisal Practices (USPAP), and the office of the comptroller of currency's.
7. Completion of assignment constituted upon delivery of appraisal report to above referred to client .

When appropriate all three appraisal approaches (Sales Approach, Cost Approach, and Income Approach) were researched and developed.