

Uniform Residential Appraisal Report

FCLS-2019-8501
File # 191212212

SUBJECT

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address	314 Williams Ave	City	Auburn	State	AL	Zip Code	36830
Borrower	Jason Wilcox	Owner of Public Record	Wilcox Jason P & Amanda E	County	Lee		
Legal Description	See attached addenda.						
Assessor's Parcel #	43-09-09-30-2-001-032.000	Tax Year	2019	R.E. Taxes \$	551		
Neighborhood Name	None	Map Reference	12220	Census Tract	0409.02		
Occupant	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$	0	<input type="checkbox"/> PUD	HOA \$	0	<input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input checked="" type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)						
Lender/Client	First Choice Loan Services	Address	1 Tower Center Blvd, 18th Floor, East Brunswick, NJ 08816				
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). LCAR							

CONTRACT

I ☐ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$	Date of Contract	Is the property seller the owner of public record?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No				
If Yes, report the total dollar amount and describe the items to be paid.				

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	98 %
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	100	Low 10	Multi-Family	%
Neighborhood Boundaries The subject is bounded to the North by Cary Drive, East by College Street, South by Glenn Avenue, and West by Donahue Drive.				200	High 60	Commercial	%
Neighborhood Description The subject is located within the Auburn City Limits. No adverse conditions were noted in the neighborhood, and appeal to the market is good. The subject is located close to value supporting amenities such as schools, entertainment, shopping, and employment. Approximately 2% of land in the development is vacant.				150	Pred. 20	Other	2 %
Market Conditions (including support for the above conclusions) There are currently few properties in immediate area offered for sale. Marketing trends appear to be increasing and appeal to this area is good. Supply and demand appears to be in balance with no substantial number of properties listed on the open market.							

SITE

Dimensions	110' x 79.85' x 110' x 65.7'	Area	7944 sf	Shape	Irregular	View	N;Res;
Specific Zoning Classification	NRD	Zoning Description	Neighborhood Redevelopment District				
Zoning Compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)						
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone	X	FEMA Map #	01081C0201G	FEMA Map Date	11/02/2011
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe							

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Average	Floors	Wood/Crpt/Average
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Stucco/Average	Walls	Dry Wall/Average
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface	Metal/Good	Trim/Finish	Wood/Average
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	None	Bath Floor	Ceramic/Average
Design (Style) Ranch	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Vinyl/Average	Bath Wainscot	Cer/Fiber/Average
Year Built 1955	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	Yes/Average	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 40	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Yes/Average	<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	Concrete
<input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel Electric	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> Fence None	<input type="checkbox"/> Garage	# of Cars 0
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Open	<input checked="" type="checkbox"/> Porch Covered	<input checked="" type="checkbox"/> Carport	# of Cars 1
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)					
Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 1,393 Square Feet of Gross Living Area Above Grade					
Additional features (special energy efficient items, etc.). Ceiling Fans, Covered Porch, Patio, 1 Car Carport.					

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;The floor plan is considered functional and well accepted by the buying public. No external obsolescence was observed on the day of inspection. On the day of inspection the subject appeared to be in overall average condition. The utilities were on at the time of inspection and appeared to be functioning properly. Regular maintenance and attached upgrades result in a lower effective age than actual age. No deferred maintenance was observed, and the property appears adequately maintained.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

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There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0.

There are 10 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 130,000 to \$ 199,000.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	314 Williams Ave Auburn, AL 36830	110 Pear Tree Rd Auburn, AL 36830		442 Sanders St Auburn, AL 36830		1521 Emily Ave Auburn, AL 36830	
Proximity to Subject		5.66 miles N		0.19 miles E		2.15 miles E	
Sale Price	\$		\$ 168,500		\$ 130,000		\$ 142,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 143.28 sq.ft.		\$ 89.16 sq.ft.		\$ 95.43 sq.ft.	
Data Source(s)		LCAR #141421;DOM 24		LCAR #139857;DOM 6		LCAR #142727;DOM 5	
Verification Source(s)		Tax Records/Agent		Tax Records		Tax Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Cash;0		ArmLth Cash;0	
Date of Sale/Time		s08/19;c06/19		s04/19;c02/19		s11/19;c10/19	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7944 sf	42012 sf	-15,000	18381 sf	0	11474 sf	0
View	N;Res;	N;Res;		N;Res;		A;RRTrack;	0
Design (Style)	DT1;Ranch	DT2;Natl	0	DT1;Natl	0	DT1;Ranch	
Quality of Construction	Q4	Q4		Q5	0	Q4	
Actual Age	64	85	0	62	0	59	0
Condition	C3	C2	-10,000	C4	+10,000	C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 2.0	6 3 2.0		6 3 2.0		6 3 2.0	
Gross Living Area	1,393 sq.ft.	1,176 sq.ft.	+6,500	1,458 sq.ft.	-2,000	1,488 sq.ft.	-2,900
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Fwa / Cac	Fwa / Cac		Fwa / Cac		Fwa / Cac	
Energy Efficient Items	Ceiling Fans	Ceiling Fans		Ceiling Fans		Ceiling Fans	
Garage/Carport	1cp2dw	2cp2dw	0	2dw	0	2dw	0
Porch/Patio/Deck	CPch/Patio	Stoop	0	Porch	0	Stoop	0
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -18,500		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 8,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -2,900	
Adjusted Sale Price of Comparables		Net Adj. 11.0 % Gross Adj. 18.7 % \$ 150,000		Net Adj. 6.2 % Gross Adj. 9.2 % \$ 138,000		Net Adj. 2.0 % Gross Adj. 2.0 % \$ 139,100	

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) LCAR/Tax Records

My research ☒ did ☐ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) LCAR

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	LCAR	LCAR	LCAR	LCAR
Effective Date of Data Source(s)	12/23/2019	12/23/2019	12/23/2019	12/23/2019

Analysis of prior sale or transfer history of the subject property and comparable sales There have been no sales of the subject within the past 3 years and no known sales of the comparables other than reported above within the past year.

Summary of Sales Comparison Approach All sales are located in the same general marketing environment as the subject and are similar in style, design, and overall functional utility. Sales 1-3 are considered to be the best and most reliable indicators of value as of the effective date of this report. All sales, after each required adjustment was made, reasonably support the final estimate of value. Adjustments were made for gla and these adjustments were extracted from the market by a matched pairs analysis. Data to calculate adjustments for other differences were not sufficient to create credible adjustments. Though some differences were not adjusted, these differences were considered in the reconciliation of the final estimate of value. All comparables reasonably support the final estimate of value. Though all reasonably support the final estimate of value, primary emphasis was given comparable 3 for its similarity to the subject and recent sales date.

Indicated Value by Sales Comparison Approach \$ 143,000

Indicated Value by: Sales Comparison Approach \$ 143,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

See attached addenda.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: This report considers the subject in its present state and condition.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 143,000 , as of 12/20/2019 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

No employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company or partner on behalf of the lender has influenced or attempted to influence the development, reporting, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.

I have not been contacted by anyone other than the intended user (lender/client) as indentified on the first page of this report, borrower or designated contact to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone or electronically.

The appraiser has performed appraisals in the subject's marketing environment for approximately 18 years. The appraiser subscribes to the local MLS, which provides sufficient data to locate comparable sales.

Exposure time for the subject appears to range from 3-6 months for competitively priced properties.

I have not performed appraisal services for the subject property within the 3 years prior to this appraisal assignment.

I certify, as the appraiser, that I have completed all aspects of this valuation, including reconciling my opinion of value, free of influence from the client, client's representative, borrower, or any other party to the transaction.

I have no current or prospective interest in the subject property or the parties involved.

This appraisal was ordered in compliance with Dodd Frank Appraisal Independence "AIR" and Mortgage Letter 2009-28.

Public records in Alabama are the records, such as deeds or tax records found in the Office of the Probate Judge or County Appraiser files. Data bases such as EMAPS, CRS, IMAPP or other data sources are not public records, even though they were obtained from public records. The Lee County website has tax infromation and data as to the physical properties of parcels, and this data is assumed to be public records. Information as to seller concessions, financing or conditions of the sale are identified in the multiple listing services. County appraiser files as to gross living area would not be superior to an inspection performed by a licensed appraiser as licensed appraisers are required by Alabama Law to use ANSI Standards in their inspections. Public records are not a source for contract dates, days on the market, room count, seller concessions, or financing source.

The data sources utilized in the subject report would be the multiple listing service identified which has the address, sale price, contract date, days on the market, financing, seller concesstions, and room count. The gross living area and/or basement area would be the information from the County Appraiser files unless so identified. The gross living area reported in the multiple lisitng service is not utilized unless the source stated can be independently verified. For this report the gross living area and site size for comparables were derived from tax records, MLS or appraiser files.

USPAP defines exposure time as : The estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure time is a component of the definition of value as described in this report.

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE _____ = \$		
Source of cost data	DWELLING	Sq.Ft. @ \$	_____ = \$
Quality rating from cost service	Effective date of cost data	Sq.Ft. @ \$	_____ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			_____ = \$
The cost approach was considered and rejected as an applicable approach to value as calculating physical depreciation could lead to a misleading value.	Garage/Carport	Sq.Ft. @ \$	_____ = \$
	Total Estimate of Cost-New		_____ = \$
	Less Physical	Functional	External
	Depreciation		_____ = \$(_____)
	Depreciated Cost of Improvements		_____ = \$
	"As-is" Value of Site Improvements		_____ = \$
Estimated Remaining Economic Life (HUD and VA only)	30 Years	INDICATED VALUE BY COST APPROACH _____ = \$	

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____ Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) _____ The income approach was considered and rejected as an applicable approach to value as this is not an active market for sales of rental properties and available data is not sufficient to form a credible opinion.

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
Legal Name of Project _____
Total number of phases _____ Total number of units _____ Total number of units sold _____
Total number of units rented _____ Total number of units for sale _____ Data source(s) _____
Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion. _____
Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source _____
Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion. _____
Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options. _____
Describe common elements and recreational facilities. _____

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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 complete visual inspection of the interior and exterior areas of the subject property, (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.

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 provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. 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.
4. 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.
5. 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 the 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.
6. 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.

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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 complete visual inspection of the interior and exterior areas of the subject property. 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.
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.

Uniform Residential Appraisal Report

FCLS-2019-8501
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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.

 esign.alamode.com/verify Serial:EDDFCA63

APPRAISER

Signature 
Name Molly McLeod Wilson
Company Name Wilson Appraisals, LLC
Company Address P.O. Box 2976
Auburn, AL 36831
Telephone Number (334) 444-6603
Email Address mollymwilson@aol.com
Date of Signature and Report 12/23/2019
Effective Date of Appraisal 12/20/2019
State Certification # R00956
or State License # _____
or Other (describe) _____ State # _____
State AL
Expiration Date of Certification or License 09/30/2021

ADDRESS OF PROPERTY APPRAISED

314 Williams Ave
Auburn, AL 36830
APPRAISED VALUE OF SUBJECT PROPERTY \$ 143,000

LENDER/CLIENT

Name No AMC
Company Name First Choice Loan Services
Company Address 1 Tower Center Blvd, 18th Floor, East
Brunswick, NJ 08816
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____
Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection _____
☐ Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection _____

Uniform Residential Appraisal Report

FCLS-2019-8501
File # 191212212

SALES COMPARISON APPROACH

SALE HISTORY

ANALYSIS / COMMENTS

FEATURE		SUBJECT		COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6					
Address		314 Williams Ave Auburn, AL 36830		352 Village Dr Auburn, AL 36830											
Proximity to Subject				1.19 miles E											
Sale Price		\$		\$ 185,000			\$			\$					
Sale Price/Gross Liv. Area		\$ sq.ft.		\$ 158.12 sq.ft.			\$ sq.ft.			\$ sq.ft.					
Data Source(s)				LCAR #142565;DOM 96											
Verification Source(s)				Tax Records											
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+ (-) \$ Adjustment		DESCRIPTION		+ (-) \$ Adjustment		DESCRIPTION		+ (-) \$ Adjustment	
Sales or Financing Concessions				Listing											
Date of Sale/Time				Active											
Location		N;Res;		N;Res;											
Leasehold/Fee Simple		Fee Simple		Fee Simple											
Site		7944 sf		9048 sf		0									
View		N;Res;		N;Res;											
Design (Style)		DT1;Ranch		DT1;Ranch											
Quality of Construction		Q4		Q4											
Actual Age		64		58		0									
Condition		C3		C2		0									
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths		
Room Count		6	3	2.0	6	3	1.1	0							
Gross Living Area		1,393 sq.ft.		1,170 sq.ft.		+6,700		sq.ft.		sq.ft.		sq.ft.			
Basement & Finished Rooms Below Grade		0sf		0sf											
Functional Utility		Average		Average											
Heating/Cooling		Fwa / Cac		Fwa / Cac											
Energy Efficient Items		Ceiling Fans		Ceiling Fans											
Garage/Carport		1cp2dw		1cp2dw											
Porch/Patio/Deck		CPch/Patio		Stoop/Patio		0									
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 6,700		<input type="checkbox"/> + <input type="checkbox"/> - \$				<input type="checkbox"/> + <input type="checkbox"/> - \$					
Adjusted Sale Price of Comparables				Net Adj. 3.6 % Gross Adj. 3.6 % \$ 191,700		Net Adj. % Gross Adj. % \$				Net Adj. % Gross Adj. % \$					
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).															
ITEM		SUBJECT		COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6					
Date of Prior Sale/Transfer				07/30/2019											
Price of Prior Sale/Transfer				\$145,000											
Data Source(s)		LCAR		LCAR											
Effective Date of Data Source(s)		12/23/2019		12/23/2019											
Analysis of prior sale or transfer history of the subject property and comparable sales															
Analysis/Comments															

Supplemental Addendum

File No. 191212212

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				

• URAR: Legal Description

Lot 5 Blk 106 Com of Lot Th SELY 204 S to POB SELY 110 S 70 S (65 D) to N Line Alley W 100 N 85 S (79 D) to POB in Chambers Map SD PB 2 15 Auburn

ZONING: Neighborhood Redevelopment District (NRD). The Neighborhood Redevelopment District is designed to promote infill and renewal of existing neighborhoods by allowing a variety of residential uses while preserving and complimenting the character of the single-family residential areas adjacent to this District. Permitted uses include conventional and most performance residential uses with the intention of accommodating moderate densities and providing a transition between CRD-W and NC.

• URAR: Reconciliation - Reconciliation and Final Value Conclusion

The Sales Comparison was utilized in this report. Primary emphasis was given the Sales Comparison Approach as it best relates the actions of buyers and sellers under present economic conditions. The Cost Approach to value was considered and rejected as an applicable approach to value as calculating physical depreciation may not produce credible results. The subject development is primarily owner occupied and the Income Approach was considered and deemed to not be an applicable approach to value. The undersigned state licensed appraiser has met the requirements of the board that allow this report to be regarded as a certified appraisal.

HIGHEST AND BEST USE: The subject is a legally permissible use based on its current zoning. Also, the lot size, shape, and land to building ratio allow the present structure and indicate a good utilization of the improvements. Based on current market conditions, the existing structure as a single family residence is its financially feasible and maximally productive use. The highest and best use, as if vacant, would be to construct a single family residence.

Intended Use/User:

The intended user of this appraisal report is First Choice Loan Services. The intended use is to evaluate the property that is the subject of this report for a mortgage transaction. This report is subject to the stated scope of work, purpose of the appraisal, reporting requirements of this report form and the definition of anticipated sales price. No additional intended users are identified by the appraiser. This report contains sufficient information to enable the client to understand the report. Any other party receiving a copy of this report for any reason is not an intended user, nor does it result in an appraiser - client relationship. Additional users not named or identified are not intended users.

Scope of Assignment:

The scope of this assignment is specific to the needs of First Choice Loan Services, the client. If you are not identified as the client, you are a third party and should recognize that the appraisal was not developed, nor the report communicated, in a manner consistent with the needs or users of parties other than the identified client. This appraisal report contains abbreviations, acronyms, and terminology that may not be readily or properly understood by third parties. Third parties are stongly cautioned against relying on the appraisal report for any purpose. It should not be used in any manner for insurance purposes.

The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the standardized responses requirement by the UAD, especially those in which the appraiser has not had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Examples specifically include condition and quality ratings as well as other data regarding comparable sales and listings. Not every element of the comparable properties was viewable from the roadway and data for the comparable sales was generally obtained from the multiple listing services and tax records. Consequently, this information should be considered as an estimate unless otherwise noted by the appraiser. In the sales analysis the affect may be observed by a lack of adjustments for quality or condition.

SCOPE OF WORK:

The subject of this assignment is for a current value opinion, fee simple estate, for a single unit home. The sales approach to value would be appropriate to utilize for this assignment as there are sufficient comps to use in the sales analysis. The cost approach was considered but not utilized as estimating depreciation could lead to a misleading value. The income approach was considered but not utilized as rental data is very limited and the use of limited data could provide misleading results, thus no confidence would be placed in that approach and not considered in the reconciliation.

A complete visual observation of the subject will be conducted but that does not include any part of the subject that was not readily observable, does not include observations of the attic or crawl space, complete activation or testing of all mechanical systems, an environmental assessment, mold assessment, radon assessment or roof inspection other than observations from the ground, unless indicated or required by the assignment. Heat and cooling systems are considered to be in average conditionif the home temperature is comfortablefor the season unless observations indicate a less than average condition. In the sales analysis the selected and used comparable sales were locationally, physically, and functionally the most similar to the subject. When required by the client or lender conditions, observations of the attic and crawl space were made.

The gross living area (base area) as presented by the tax records may differ from the measurements provided in this report. The Alabama Real Estate Appraisers Board has adopted the standard for the calculation and reporting of above grade (GLA) and below grade square footage in single family residences as developed by the "American National Standard for Single Family Residential Buildings: Square Footage Method for Calculating", ANSI Z765, as approved by the American National Standards Institute, Inc. The public records do not utilize the same methods and standards and are not under the same guidelines and should not be relied upon for gross living area or below grade area.

The scope of the appraisal defines the extent of the process of collecting, confirming and reporting data utilized in the report for any or all of the three approaches to value as applicable to the appraisal assignment and as it relates to the needs of the client. The primary source of data for the report would be the multiple listing service that provides sales data for the community. As the multiple listing service does not provide a reliable source of some data relating to sales, such as the gross living area and site size, public records are utilized for that information. Publication of gross living area in the multiple listing service is never utilized unless there is an associated statement as to the source that would represent a factual representation such as from a prior appraisal. Whenever possible, the actual gross living area is utilized by actual measurements or data from a prior appraisal or from a reliable source such as another certified appraiser or AGDA, which is a data source compiled by certified appraisers. Data is obtained from multiple listing information, buyers and/or sellers, attorneys, brokers or sales agents, closing

Jason Wilcox

Supplemental Addendum

File No. 191212212

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				

statements, public records such as deeds or tax records and third parties to the transaction with knowledge of the sale.

Verification of the sale is obtained from parties to the transaction to insure its accuracy and gain insight into the motivation behind each transaction. The purpose of verification is to make sure that the sale occurred under conditions that meet the definition of value used in this report. In some instances parties to the transaction are unable or refuse to make themselves available for verification of the sale. In those instances the verification on file in the Office of the Probate Judge is utilized or the sale is compared with other sales and, if found similar, the sale is utilized. Verification also includes information about the comparable sale such as location, site size, basement areas, gross living area, age, and car storage.

At the request of the client, this appraisal report has been prepared in compliance with Uniform Appraisal Dataset (UAD) from Fannie Mae and Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations, and acronyms.

The purpose of this report is for an opinion of market value of the fee simple interest. The fee simple estate is absolute ownership unencumbered by any other interest or estate, subject onnly to the limitations imposed by governmental powers of taxation, eminent domain, police power and escheat. This is the most desired form of ownership of land. There were no encroachments or other adverse conditions noted.

INSPECTION: The use of the term inspection, when utilized in this report, is not the same level of inspection that is required for a "professional home inspection". The appraiser does not fully inspect the electrical system, plumbing systems, mechanical system, foundation, floor structure or subfloor. The appraiser is not an expert in construction materials and the purpose of the appraisal is to make an economic valuation of the subject property. Although the report may cite a general rating of the adequacy and or condition (based on observation only) it should be clearly understood that these statements are a general guide for comparison purposes and are not a detailed report on the physical and/or operational condition of these items. The appraiser is not an expert in these matters and any opinion stated is advisory based only upon observation. This report is not a home inspection. While others may choose to rely on the report, they should not rely on it to disclose condition or defects in the subject property. Such knowledge goes beyond the scope of this appraisal and as such, comments on observed conditions given in this report should not be taken as a guarantee that a problem does not exist. If the client needs a more detailed inspection of the subject property, a home inspection by a professional home inspector is recommended.

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.

I performed this appraisal in accordance with the requirements of Title XI of the Financial Institution Reform, Recovery and Enforcement Act of 1989, (12 U.S.C.3331 et seq.), and any implementing regulations.

Market Conditions Addendum to the Appraisal Report

FCLS-2019-8501
File No. 191212212

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 neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 314 Williams Ave City Auburn State AL ZIP Code 36830

Borrower Jason Wilcox

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)	6	2	3	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.00	0.67	1.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	1	1	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.0	1.5	0.00	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	165,250	151,750	142,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	11	6	6	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	160,000	186,000	0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	7	79	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	98.76	94.87	101.11	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

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 fees, options, etc.). Seller concessions appear to have remained stable in the past 12 months. The appraiser noted no unusual concessions.

The sections marked "NA" Are statistics that are not able to be calculated.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

There are a minimal number of foreclosures in the subject's marketing environment.

Cite data sources for above information. Appraiser knowledge of area, newspaper, and 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.

Active listings and Pending sales were considered in this analysis as they are considered to be good indicators of anticipated activity and values in the subject's development.

If the subject is a unit in a condominium or cooperative project , complete the following:

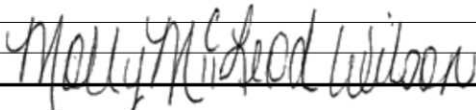
Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

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.

 esign.alamode.com/verify Serial:EDDFCA63



Signature	Signature
Appraiser Name Molly McLeod Wilson	Supervisory Appraiser Name
Company Name Wilson Appraisals, LLC	Company Name
Company Address P.O. Box 2976, Auburn, AL 36831	Company Address
State License/Certification # R00956 State AL	State License/Certification # State
Email Address mollymwilson@aol.com	Email Address

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

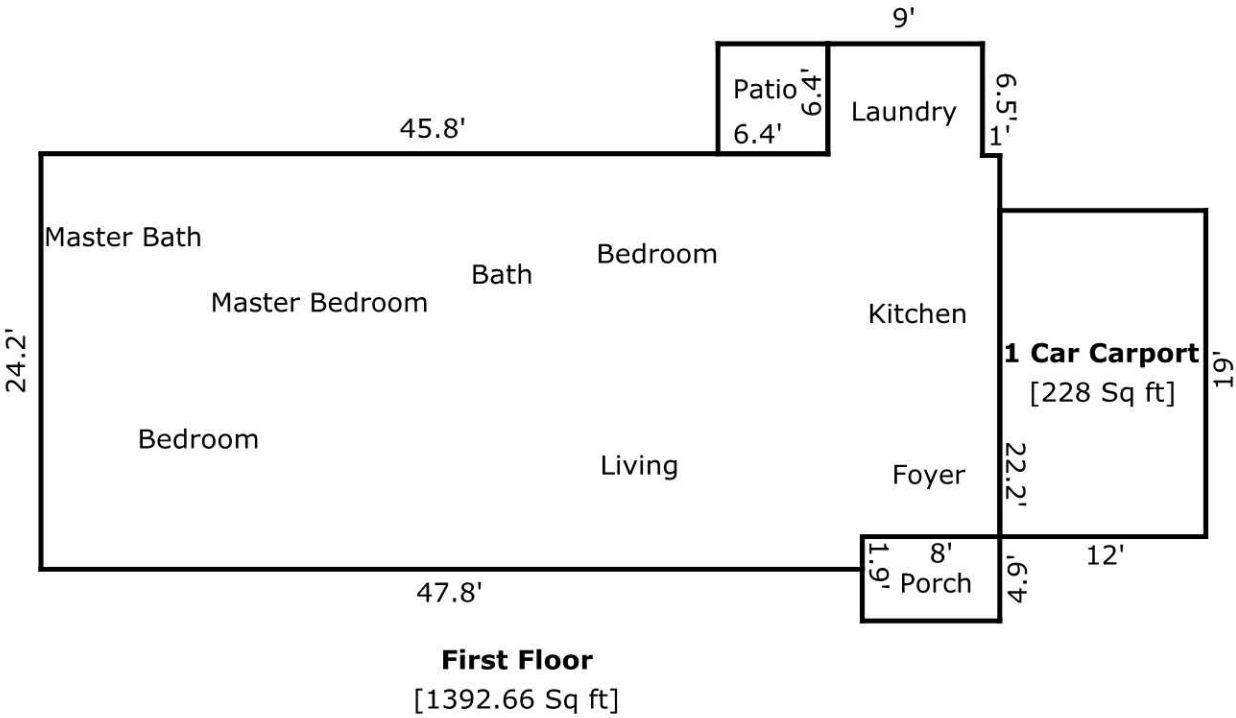
UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM
(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Building Sketch

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL
Lender/Client	First Choice Loan Services				
				Zip Code	36830



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details	
First Floor	1392.66 Sq ft	$9 \times 6.4 =$	57.6
		$24.2 \times 47.8 =$	1156.76
		$8 \times 22.2 =$	177.6
		$0.1 \times 7 =$	0.7
Total Living Area (Rounded):		1393 Sq ft	
Non-living Area			
Concrete Patio	40.96 Sq ft	$6.4 \times 6.4 =$	40.96
Open Porch	39.2 Sq ft	$8 \times 4.9 =$	39.2
1 Car Carport	228 Sq ft	$19 \times 12 =$	228

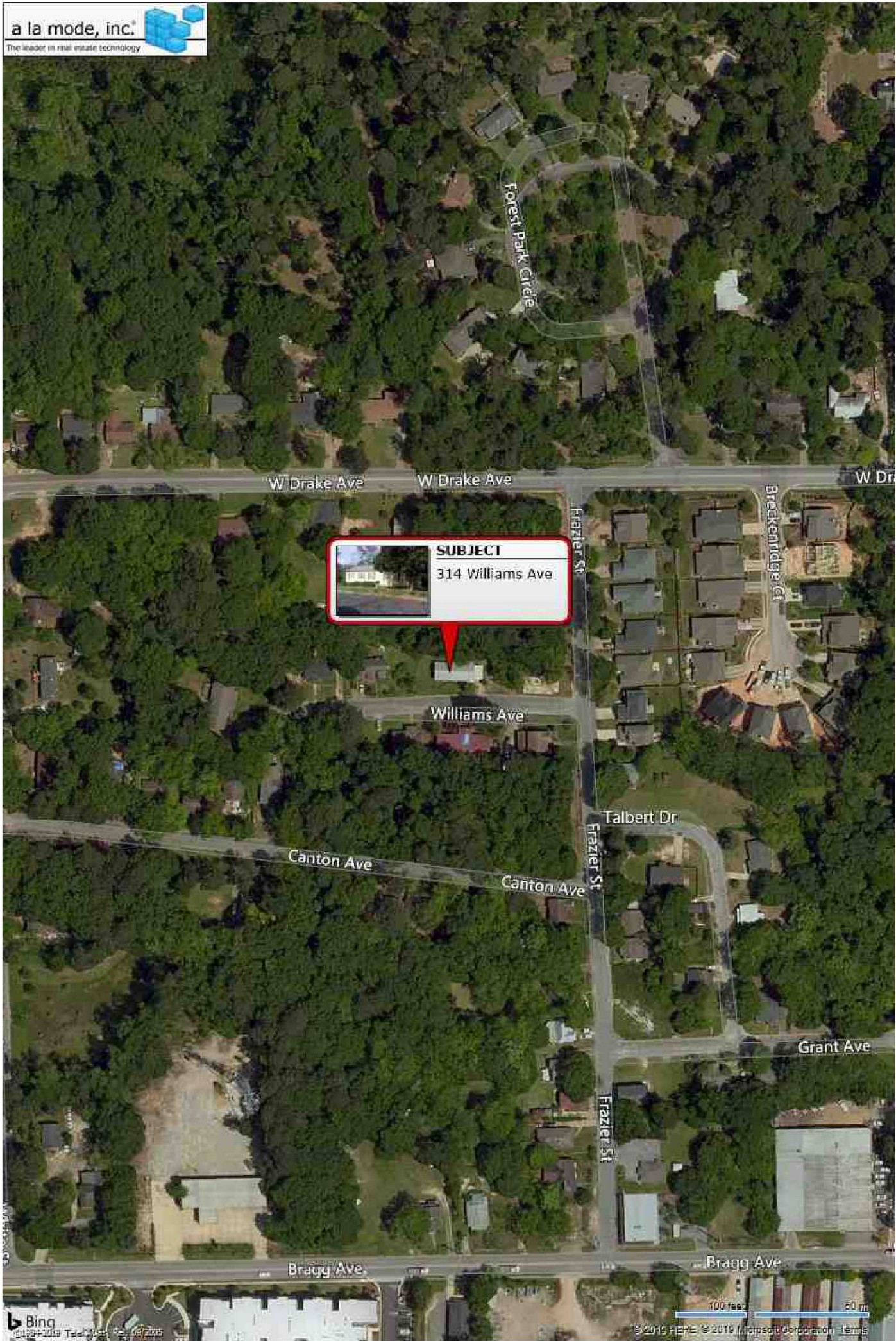
Location Map

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				

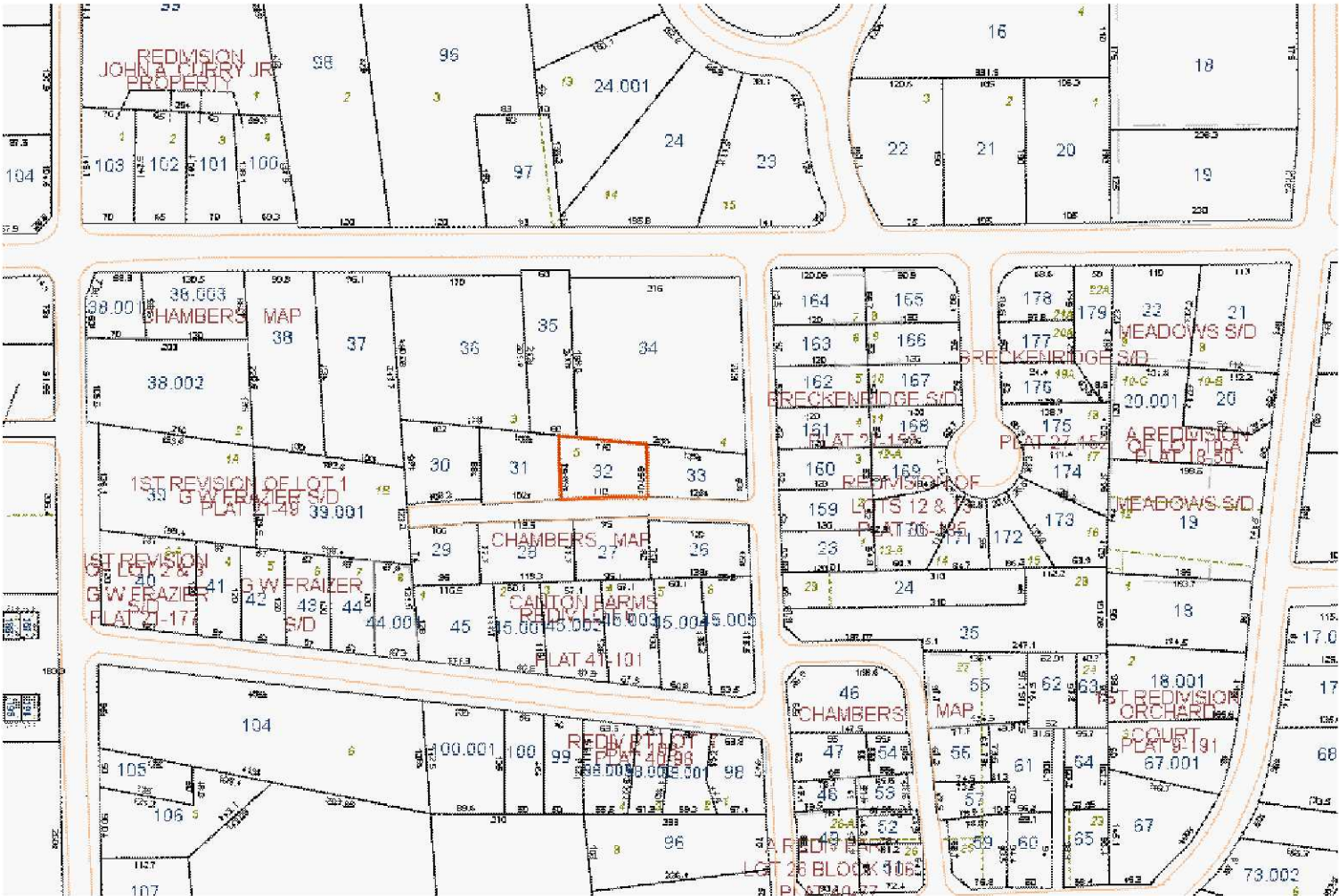


Location Map

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				



Plat



Lee County Alabama
2020 - Realtor GIS
Web19 - f16.2-d16.3 - LeeGov - 11-30-2019
Parcel Details

[FavLink](#) [PRCMap](#) [NewSrch](#) [Back](#) [Print](#)

Parcel

Delta Pin:

37011

Parcel No:

43 09 09 30 2 001 032.000

Prop Addr:

314 WILLIAMS ST

Deeded Acres: 0.00

Calc't: 0.19

Deed Info:

B 2483

P 0000087

D 04-20-2016

Plat Info:

B

P

D --

Neighborhood:

AUBURN

Tax District:

02-Auburn

Owner

Name:

WILCOX JASON P & AMANDA E

Address:

314 WILLIAMS ST

City, State, ZIP:

ABUBURN, AL 36830

Values

Land Total:

\$12,000.00

Building Total:

\$99,740.00

Appraised Value:

\$111,740.00

Yrly Tax:

\$550.72 for 2019

Sales History

SDate	SPrice	Type	Ratio	DBook	DPage
04-20-2016	\$129,500	111	Y	2483	0000087
05-25-2005	\$1,000	2000	N	2275	0000622
12-22-2004	\$1,000	1000	N	2266	0000828
04-16-2001	\$10,000	111	Y	2206	0000509

Building [Bldg-Sketch](#)

Bldg No	Use Type	Yr Built	Base Area	Upper Area	Story
1	111	1955	1382	0	1

Bldg Appendages

App No	Code	Area	Adj-Area
Building 1			
1	1+1	1382	1382
2	OP+1 0.2	40	8
3	PATIO 0.1	42	4
4	PC+1 0.2	240	48

Tax History

Tax Year	Date Paid	Amount Paid
2019	//	\$0.00

2018	11/17/2018	\$510.76
2017	11/22/2017	\$532.36
2016	11/11/2016	\$772.20
Basic Parcel Land Bldg Imp Sale		

Subject Photo Page

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				



Subject Front

314 Williams Ave
Sales Price
Gross Living Area 1,393
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 7944 sf
Quality Q4
Age 64



Subject Rear



Subject Street

Photograph Addendum

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				



Front / Left Side



Front / Left Side



Electrical Meter



HVAC

Interior Photos

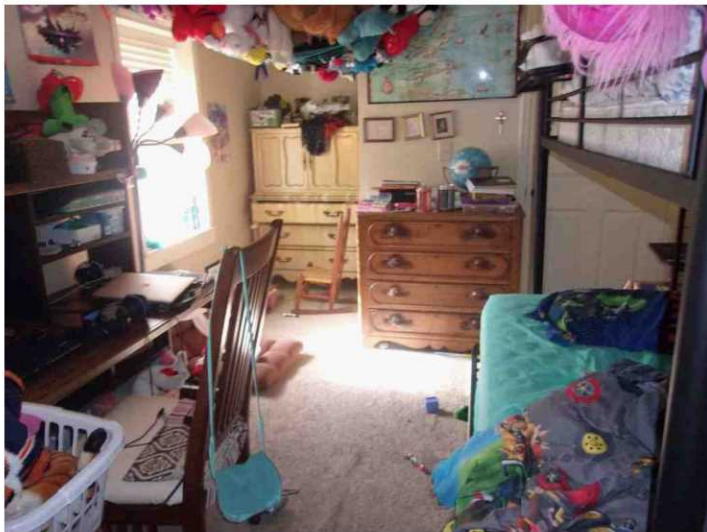
Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				



Kitchen



Living Room



Bedroom



Bedroom



Master Bedroom



Master Bathroom

Interior Photos

Borrower	Jason Wilcox					
Property Address	314 Williams Ave					
City	Auburn	County	Lee	State	AL	Zip Code 36830
Lender/Client	First Choice Loan Services					



Bathroom

Comparable Photo Page

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL
Lender/Client	First Choice Loan Services				
				Zip Code	36830



Comparable 1

110 Pear Tree Rd	
Prox. to Subject	5.66 miles N
Sale Price	168,500
Gross Living Area	1,176
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	42012 sf
Quality	Q4
Age	85



Comparable 2

442 Sanders St	
Prox. to Subject	0.19 miles E
Sale Price	130,000
Gross Living Area	1,458
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	18381 sf
Quality	Q5
Age	62



Comparable 3

1521 Emily Ave	
Prox. to Subject	2.15 miles E
Sale Price	142,000
Gross Living Area	1,488
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	A;RRTrack;
Site	11474 sf
Quality	Q4
Age	59

Comparable Photo Page

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				



Comparable 4

352 Village Dr	
Prox. to Subject	1.19 miles E
Sale Price	185,000
Gross Living Area	1,170
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.1
Location	N;Res;
View	N;Res;
Site	9048 sf
Quality	Q4
Age	58

Comparable 5

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Comparable 6

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

State of Alabama



This is to certify that

Molly McLeod Wilson

having given satisfactory evidence of the necessary
qualifications required by the laws of the State of Alabama
is licensed to transact business in Alabama as a

Certified Residential Real Property Appraiser

*With all rights, privileges and obligations
appurtenant thereto.*

LICENSE NUMBER: **R00956**
EXPIRATION DATE: **09/30/2021**

A handwritten signature in cursive script, appearing to read "Shira Brooks".

Executive Director

00008267

A small, stylized signature of Molly McLeod Wilson.

Serial# EDDFCA63
esign.alamode.com/verify



ASPEN AMERICAN INSURANCE COMPANY
(A stock insurance company herein called the "Company")
175 Capitol Blvd. Suite 100
Rocky Hill, CT 06067

THIS IS A **CLAIMS** MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

1. Customer ID: 164905 Named Insured: WILSON APPRAISALS, LLC 1107 Deer Tract Road Opelika, AL 36801	
2. Policy Period: From: 09/29/2019 To: 09/29/2020 12:01 A.M. Standard Time at the address stated in 1 above.	
3. Deductible: \$1,000 Each Claim	
4. Retroactive Date: 04/14/2003	
5. Inception Date: 09/29/2015	
6. Limits of Liability: A. \$300,000 Each Claim B. \$1,000,000 Aggregate	
7. Mail all notices, including notice of Claim, to: LIA Administrators & Insurance Services 1600 Anacapa Street Santa Barbara, California 93101 (800) 334-0652; Fax: (805) 962-0652	
8. Annual Premium: \$746.00	
9. Forms attached at issue: LIA002 (12/14) LIA AL (11/15) LIA012 (12/14)	

and the Company.

By Revie
Authorized Signature
Aspen American Insurance Company

Appraisal and Valuation
Professional Liability Insurance Policy



Named Insured: WILSON APPRAISALS, LLC	Policy Number: AAI006927-05
	Effective Date: 09/29/2019
	Customer ID: 164905

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL COVERED APPRAISERS ENDORSEMENT

In consideration of the premium charged, it is agreed that Section IV, DEFINITIONS (I) "Insured" is amended to include:

"Insured" means:

The persons identified below, but only while acting on behalf of the Named Insured:

Name	Coverage Effective Date	Principal/Owner, Appraiser or Trainee
Molly McLeod Wilson	09/29/2019	Principal/Owner

All other terms, conditions, and exclusions of this Policy remain unchanged.



LIA Administrators & Insurance Services



**APPRAISAL AND VALUATION
PROFESSIONAL LIABILITY INSURANCE POLICY**

DECLARATIONS

ASPEN AMERICAN INSURANCE COMPANY

(A stock insurance company herein called the "Company")

175 Capitol Blvd. Suite 100

Rocky Hill, CT 06067

Date Issued

Policy Number

Previous Policy Number

09/05/2019

AAI006927-05

AAI006927-04

THIS IS A **CLAIMS MADE AND REPORTED POLICY**. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

Item

1. Customer ID: 164905

Named **Insured**:

WILSON APPRAISALS, LLC

1107 Deer Tract Road

Opelika, AL 36801

2. **Policy Period**: From: 09/29/2019 To: 09/29/2020

12:01 A.M. Standard Time at the address stated in 1 above.

3. **Deductible**: \$1,000 Each **Claim**

4. **Retroactive Date**: 04/14/2003

5. **Inception Date**: 09/29/2015

6. **Limits of Liability**: A. \$300,000 Each Claim

B. \$1,000,000 Aggregate

7. Mail all notices, including notice of **Claim**, to:

LIA Administrators & Insurance Services

1600 Anacapa Street

Santa Barbara, California 93101

(800) 334-0652; Fax: (805) 962-0652

8. **Annual Premium**: \$746.00

9. **Forms attached at issue**: LIA002 (12/14) LIA AL (11/15) LIA012 (12/14)

This Declarations Page, together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Policy shall constitute the contract between the Named Insured and the Company.

09/05/2019

Date

LIA-001 (12/14)

By

Authorized Signature

Aspen American Insurance Company

Appraisal and Valuation Professional Liability Insurance Policy



Named Insured: WILSON APPRAISALS, LLC

Policy Number: AAI006927-05

Effective Date: 09/29/2019

Customer ID: 164905

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL COVERED APPRAISERS ENDORSEMENT

In consideration of the premium charged, it is agreed that Section **IV. DEFINITIONS (I) "Insured"** is amended to include:

"Insured" means:

The persons identified below, but only while acting on behalf of the Named **Insured**:

Name	Coverage Effective Date	Principal/Owner, Appraiser or Trainee
Molly McLeod Wilson	09/29/2019	Principal/Owner

All other terms, conditions, and exclusions of this Policy remain unchanged.

State of Alabama



This is to certify that

Molly McLeod Wilson

having given satisfactory evidence of the necessary
qualifications required by the laws of the State of Alabama
is licensed to transact business in Alabama as a

Certified Residential Real Property Appraiser

*With all rights, privileges and obligations
appurtenant thereto.*

LICENSE NUMBER:

R00956

EXPIRATION DATE:

09/30/2021

Shirley Woodruff

Executive Director

00008267

Serial# EDDFCA63
esign.alamode.com/verify

Uniform Residential Appraisal Report

FCLS-2019-8501
File # 191212212

There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0.

There are 10 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 130,000 to \$ 199,000.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	314 Williams Ave Auburn, AL 36830	110 Pear Tree Rd Auburn, AL 36830		442 Sanders St Auburn, AL 36830		1521 Emily Ave Auburn, AL 36830	
Proximity to Subject		5.66 miles N		0.19 miles E		2.15 miles E	
Sale Price	\$		\$ 168,500		\$ 130,000		\$ 142,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 143.28 sq.ft.		\$ 89.16 sq.ft.		\$ 95.43 sq.ft.	
Data Source(s)		LCAR #141421;DOM 24		LCAR #139857;DOM 6		LCAR #142727;DOM 5	
Verification Source(s)		Tax Records/Agent		Tax Records		Tax Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Cash;0		ArmLth Cash;0	
Date of Sale/Time		s08/19;c06/19		s04/19;c02/19		s11/19;c10/19	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7944 sf	42012 sf	-15,000	18381 sf	0	11474 sf	0
View	N;Res;	N;Res;		N;Res;		A;RRTrack;	0
Design (Style)	DT1;Ranch	DT2;Natl	0	DT1;Natl	0	DT1;Ranch	
Quality of Construction	Q4	Q4		Q5	0	Q4	
Actual Age	64	85	0	62	0	59	0
Condition	C3	C2	-10,000	C4	+10,000	C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 2.0	6 3 2.0		6 3 2.0		6 3 2.0	
Gross Living Area	1,393 sq.ft.	1,176 sq.ft.	+6,500	1,458 sq.ft.	-2,000	1,488 sq.ft.	-2,900
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Fwa / Cac	Fwa / Cac		Fwa / Cac		Fwa / Cac	
Energy Efficient Items	Ceiling Fans	Ceiling Fans		Ceiling Fans		Ceiling Fans	
Garage/Carport	1cp2dw	2cp2dw	0	2dw	0	2dw	0
Porch/Patio/Deck	CPch/Patio	Stoop	0	Porch	0	Stoop	0
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -18,500		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 8,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -2,900	
Adjusted Sale Price of Comparables		Net Adj. 11.0 % Gross Adj. 18.7 % \$ 150,000		Net Adj. 6.2 % Gross Adj. 9.2 % \$ 138,000		Net Adj. 2.0 % Gross Adj. 2.0 % \$ 139,100	

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) LCAR/Tax Records

My research ☒ did ☐ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) LCAR

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	LCAR	LCAR	LCAR	LCAR
Effective Date of Data Source(s)	12/23/2019	12/23/2019	12/23/2019	12/23/2019

Analysis of prior sale or transfer history of the subject property and comparable sales There have been no sales of the subject within the past 3 years and no known sales of the comparables other than reported above within the past year.

Summary of Sales Comparison Approach All sales are located in the same general marketing environment as the subject and are similar in style, design, and overall functional utility. Sales 1-3 are considered to be the best and most reliable indicators of value as of the effective date of this report. All sales, after each required adjustment was made, reasonably support the final estimate of value. Adjustments were made for gla and these adjustments were extracted from the market by a matched pairs analysis. Data to calculate adjustments for other differences were not sufficient to create credible adjustments. Though some differences were not adjusted, these differences were considered in the reconciliation of the final estimate of value. All comparables reasonably support the final estimate of value. Though all reasonably support the final estimate of value, primary emphasis was given comparable 3 for its similarity to the subject and recent sales date.

Indicated Value by Sales Comparison Approach \$ 143,000

Indicated Value by: Sales Comparison Approach \$ 143,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

See attached addenda.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: This report considers the subject in its present state and condition.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 143,000 , as of 12/20/2019 , which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

SALES COMPARISON APPROACH

Uniform Residential Appraisal Report

FCLS-2019-8501
File # 191212212

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

No employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company or partner on behalf of the lender has influenced or attempted to influence the development, reporting, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.

I have not been contacted by anyone other than the intended user (lender/client) as indentified on the first page of this report, borrower or designated contact to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone or electronically.

The appraiser has performed appraisals in the subject's marketing environment for approximately 18 years. The appraiser subscribes to the local MLS, which provides sufficient data to locate comparable sales.

Exposure time for the subject appears to range from 3-6 months for competitively priced properties.

I have not performed appraisal services for the subject property within the 3 years prior to this appraisal assignment.

I certify, as the appraiser, that I have completed all aspects of this valuation, including reconciling my opinion of value, free of influence from the client, client's representative, borrower, or any other party to the transaction.

I have no current or prospective interest in the subject property or the parties involved.

This appraisal was ordered in compliance with Dodd Frank Appraisal Independence "AIR" and Mortgage Letter 2009-28.

Public records in Alabama are the records, such as deeds or tax records found in the Office of the Probate Judge or County Appraiser files. Data bases such as EMAPS, CRS, IMAPP or other data sources are not public records, even though they were obtained from public records. The Lee County website has tax infromation and data as to the physical properties of parcels, and this data is assumed to be public records. Information as to seller concessions, financing or conditions of the sale are identified in the multiple listing services. County appraiser files as to gross living area would not be superior to an inspection performed by a licensed appraiser as licensed appraisers are required by Alabama Law to use ANSI Standards in their inspections. Public records are not a source for contract dates, days on the market, room count, seller concessions, or financing source.

The data sources utilized in the subject report would be the multiple listing service identified which has the address, sale price, contract date, days on the market, financing, seller concesstions, and room count. The gross living area and/or basement area would be the information from the County Appraiser files unless so identified. The gross living area reported in the multiple lisitng service is not utilized unless the source stated can be independently verified. For this report the gross living area and site size for comparables were derived from tax records, MLS or appraiser files.

USPAP defines exposure time as : The estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure time is a component of the definition of value as described in this report.

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

ESTIMATED	<input type="checkbox"/> REPRODUCTION OR	<input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$		
Source of cost data			DWELLING	Sq.Ft. @ \$ = \$		
Quality rating from cost service		Effective date of cost data		Sq.Ft. @ \$ = \$		
Comments on Cost Approach (gross living area calculations, depreciation, etc.)				= \$		
The cost approach was considered and rejected as an applicable approach to value as calculating physical depreciation could lead to a misleading value.			Garage/Carport	Sq.Ft. @ \$ = \$		
			Total Estimate of Cost-New	= \$		
			Less Physical	Functional	External	= \$()
			Depreciation			= \$()
			Depreciated Cost of Improvements			= \$
			"As-is" Value of Site Improvements			= \$
Estimated Remaining Economic Life (HUD and VA only)			30 Years	INDICATED VALUE BY COST APPROACH		= \$

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) The income approach was considered and rejected as an applicable approach to value as this is not an active market for sales of rental properties and available data is not sufficient to form a credible opinion.

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases	Total number of units	Total number of units sold
Total number of units rented	Total number of units for sale	Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

Mellie Wilson

Uniform Residential Appraisal Report

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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 complete visual inspection of the interior and exterior areas of the subject property, (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.

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 provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. 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.
4. 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.
5. 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 the 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.
6. 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.

Uniform Residential Appraisal Report

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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 complete visual inspection of the interior and exterior areas of the subject property. 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.
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.

Uniform Residential Appraisal Report

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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.

 esign.alamode.com/verify Serial:EDDFCA63

APPRAISER

Signature 
Name Molly McLeod Wilson
Company Name Wilson Appraisals, LLC
Company Address P.O. Box 2976
Auburn, AL 36831
Telephone Number (334) 444-6603
Email Address mollymwilson@aol.com
Date of Signature and Report 12/23/2019
Effective Date of Appraisal 12/20/2019
State Certification # R00956
or State License # _____
or Other (describe) _____ State # _____
State AL
Expiration Date of Certification or License 09/30/2021

ADDRESS OF PROPERTY APPRAISED

314 Williams Ave
Auburn, AL 36830
APPRAISED VALUE OF SUBJECT PROPERTY \$ 143,000

LENDER/CLIENT

Name No AMC
Company Name First Choice Loan Services
Company Address 1 Tower Center Blvd, 18th Floor, East
Brunswick, NJ 08816
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____
Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection _____
☐ Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection _____

Uniform Residential Appraisal Report

FCLS-2019-8501
File # 191212212

SALES COMPARISON APPROACH

SALE HISTORY

ANALYSIS / COMMENTS

FEATURE		SUBJECT		COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6					
Address		314 Williams Ave Auburn, AL 36830		352 Village Dr Auburn, AL 36830											
Proximity to Subject				1.19 miles E											
Sale Price		\$		\$ 185,000			\$			\$					
Sale Price/Gross Liv. Area		\$ sq.ft.		\$ 158.12 sq.ft.			\$ sq.ft.			\$ sq.ft.					
Data Source(s)				LCAR #142565;DOM 96											
Verification Source(s)				Tax Records											
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+ (-) \$ Adjustment		DESCRIPTION		+ (-) \$ Adjustment		DESCRIPTION		+ (-) \$ Adjustment	
Sales or Financing Concessions				Listing											
Date of Sale/Time				Active											
Location		N;Res;		N;Res;											
Leasehold/Fee Simple		Fee Simple		Fee Simple											
Site		7944 sf		9048 sf		0									
View		N;Res;		N;Res;											
Design (Style)		DT1;Ranch		DT1;Ranch											
Quality of Construction		Q4		Q4											
Actual Age		64		58		0									
Condition		C3		C2		0									
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths		
Room Count		6	3	2.0	6	3	1.1	0							
Gross Living Area		1,393 sq.ft.		1,170 sq.ft.		+6,700		sq.ft.		sq.ft.		sq.ft.			
Basement & Finished Rooms Below Grade		0sf		0sf											
Functional Utility		Average		Average											
Heating/Cooling		Fwa / Cac		Fwa / Cac											
Energy Efficient Items		Ceiling Fans		Ceiling Fans											
Garage/Carport		1cp2dw		1cp2dw											
Porch/Patio/Deck		CPch/Patio		Stoop/Patio		0									
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 6,700		<input type="checkbox"/> + <input type="checkbox"/> - \$				<input type="checkbox"/> + <input type="checkbox"/> - \$					
Adjusted Sale Price of Comparables				Net Adj. 3.6 % Gross Adj. 3.6 % \$ 191,700		Net Adj. % Gross Adj. % \$				Net Adj. % Gross Adj. % \$					
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).															
ITEM		SUBJECT		COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6					
Date of Prior Sale/Transfer				07/30/2019											
Price of Prior Sale/Transfer				\$145,000											
Data Source(s)		LCAR		LCAR											
Effective Date of Data Source(s)		12/23/2019		12/23/2019											
Analysis of prior sale or transfer history of the subject property and comparable sales															
Analysis/Comments															

Supplemental Addendum

File No. 191212212

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				

• URAR: Legal Description

Lot 5 Blk 106 Com of Lot Th SELY 204 S to POB SELY 110 S 70 S (65 D) to N Line Alley W 100 N 85 S (79 D) to POB in Chambers Map SD PB 2 15 Auburn

ZONING: Neighborhood Redevelopment District (NRD). The Neighborhood Redevelopment District is designed to promote infill and renewal of existing neighborhoods by allowing a variety of residential uses while preserving and complimenting the character of the single-family residential areas adjacent to this District. Permitted uses include conventional and most performance residential uses with the intention of accommodating moderate densities and providing a transition between CRD-W and NC.

• URAR: Reconciliation - Reconciliation and Final Value Conclusion

The Sales Comparison was utilized in this report. Primary emphasis was given the Sales Comparison Approach as it best relates the actions of buyers and sellers under present economic conditions. The Cost Approach to value was considered and rejected as an applicable approach to value as calculating physical depreciation may not produce credible results. The subject development is primarily owner occupied and the Income Approach was considered and deemed to not be an applicable approach to value. The undersigned state licensed appraiser has met the requirements of the board that allow this report to be regarded as a certified appraisal.

HIGHEST AND BEST USE: The subject is a legally permissible use based on its current zoning. Also, the lot size, shape, and land to building ratio allow the present structure and indicate a good utilization of the improvements. Based on current market conditions, the existing structure as a single family residence is its financially feasible and maximally productive use. The highest and best use, as if vacant, would be to construct a single family residence.

Intended Use/User:

The intended user of this appraisal report is First Choice Loan Services. The intended use is to evaluate the property that is the subject of this report for a mortgage transaction. This report is subject to the stated scope of work, purpose of the appraisal, reporting requirements of this report form and the definition of anticipated sales price. No additional intended users are identified by the appraiser. This report contains sufficient information to enable the client to understand the report. Any other party receiving a copy of this report for any reason is not an intended user, nor does it result in an appraiser - client relationship. Additional users not named or identified are not intended users.

Scope of Assignment:

The scope of this assignment is specific to the needs of First Choice Loan Services, the client. If you are not identified as the client, you are a third party and should recognize that the appraisal was not developed, nor the report communicated, in a manner consistent with the needs or users of parties other than the identified client. This appraisal report contains abbreviations, acronyms, and terminology that may not be readily or properly understood by third parties. Third parties are stongly cautioned against relying on the appraisal report for any purpose. It should not be used in any manner for insurance purposes.

The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the standardized responses requirement by the UAD, especially those in which the appraiser has not had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Examples specifically include condition and quality ratings as well as other data regarding comparable sales and listings. Not every element of the comparable properties was viewable from the roadway and data for the comparable sales was generally obtained from the multiple listing services and tax records. Consequently, this information should be considered as an estimate unless otherwise noted by the appraiser. In the sales analysis the affect may be observed by a lack of adjustments for quality or condition.

SCOPE OF WORK:

The subject of this assignment is for a current value opinion, fee simple estate, for a single unit home. The sales approach to value would be appropriate to utilize for this assignment as there are sufficient comps to use in the sales analysis. The cost approach was considered but not utilized as estimating depreciation could lead to a misleading value. The income approach was considered but not utilized as rental data is very limited and the use of limited data could provide misleading results, thus no confidence would be placed in that approach and not considered in the reconciliation.

A complete visual observation of the subject will be conducted but that does not include any part of the subject that was not readily observable, does not include observations of the attic or crawl space, complete activation or testing of all mechanical systems, an environmental assessment, mold assessment, radon assessment or roof inspection other than observations from the ground, unless indicated or required by the assignment. Heat and cooling systems are considered to be in average conditionif the home temperature is comfortablefor the season unless observations indicate a less than average condition. In the sales analysis the selected and used comparable sales were locationally, physically, and functionally the most similar to the subject. When required by the client or lender conditions, observations of the attic and crawl space were made.

The gross living area (base area) as presented by the tax records may differ from the measurements provided in this report. The Alabama Real Estate Appraisers Board has adopted the standard for the calculation and reporting of above grade (GLA) and below grade square footage in single family residences as developed by the "American National Standard for Single Family Residential Buildings: Square Footage Method for Calculating", ANSI Z765, as approved by the American National Standards Institute, Inc. The public records do not utilize the same methods and standards and are not under the same guidelines and should not be relied upon for gross living area or below grade area.

The scope of the appraisal defines the extent of the process of collecting, confirming and reporting data utilized in the report for any or all of the three approaches to value as applicable to the appraisal assignment and as it relates to the needs of the client. The primary source of data for the report would be the multiple listing service that provides sales data for the community. As the multiple listing service does not provide a reliable source of some data relating to sales, such as the gross living area and site size, public records are utilized for that information. Publication of gross living area in the multiple listing service is never utilized unless there is an associated statement as to the source that would represent a factual representation such as from a prior appraisal. Whenever possible, the actual gross living area is utilized by actual measurements or data from a prior appraisal or from a reliable source such as another certified appraiser or AGDA, which is a data source compiled by certified appraisers. Data is obtained from multiple listing information, buyers and/or sellers, attorneys, brokers or sales agents, closing

Jason Wilcox

Supplemental Addendum

File No. 191212212

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				

statements, public records such as deeds or tax records and third parties to the transaction with knowledge of the sale.

Verification of the sale is obtained from parties to the transaction to insure its accuracy and gain insight into the motivation behind each transaction. The purpose of verification is to make sure that the sale occurred under conditions that meet the definition of value used in this report. In some instances parties to the transaction are unable or refuse to make themselves available for verification of the sale. In those instances the verification on file in the Office of the Probate Judge is utilized or the sale is compared with other sales and, if found similar, the sale is utilized. Verification also includes information about the comparable sale such as location, site size, basement areas, gross living area, age, and car storage.

At the request of the client, this appraisal report has been prepared in compliance with Uniform Appraisal Dataset (UAD) from Fannie Mae and Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations, and acronyms.

The purpose of this report is for an opinion of market value of the fee simple interest. The fee simple estate is absolute ownership unencumbered by any other interest or estate, subject onnly to the limitations imposed by governmental powers of taxation, eminent domain, police power and escheat. This is the most desired form of ownership of land. There were no encroachments or other adverse conditions noted.

INSPECTION: The use of the term inspection, when utilized in this report, is not the same level of inspection that is required for a "professional home inspection". The appraiser does not fully inspect the electrical system, plumbing systems, mechanical system, foundation, floor structure or subfloor. The appraiser is not an expert in construction materials and the purpose of the appraisal is to make an economic valuation of the subject property. Although the report may cite a general rating of the adequacy and or condition (based on observation only) it should be clearly understood that these statements are a general guide for comparison purposes and are not a detailed report on the physical and/or operational condition of these items. The appraiser is not an expert in these matters and any opinion stated is advisory based only upon observation. This report is not a home inspection. While others may choose to rely on the report, they should not rely on it to disclose condition or defects in the subject property. Such knowledge goes beyond the scope of this appraisal and as such, comments on observed conditions given in this report should not be taken as a guarantee that a problem does not exist. If the client needs a more detailed inspection of the subject property, a home inspection by a professional home inspector is recommended.

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.

I performed this appraisal in accordance with the requirements of Title XI of the Financial Institution Reform, Recovery and Enforcement Act of 1989, (12 U.S.C.3331 et seq.), and any implementing regulations.

Market Conditions Addendum to the Appraisal Report

FCLS-2019-8501
File No. 191212212

MARKET RESEARCH & ANALYSIS

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 neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address	314 Williams Ave	City	Auburn	State	AL	ZIP Code	36830
Borrower	Jason Wilcox						

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)	6	2	3	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.00	0.67	1.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	1	1	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.0	1.5	0.00	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	165,250	151,750	142,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	11	6	6	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	160,000	186,000	0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	7	79	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	98.76	94.87	101.11	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?				<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Declining
				<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	

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 fees, options, etc.). Seller concessions appear to have remained stable in the past 12 months. The appraiser noted no unusual concessions.

The sections marked "NA" Are statistics that are not able to be calculated.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

There are a minimal number of foreclosures in the subject's marketing environment.

Cite data sources for above information. Appraiser knowledge of area, newspaper, and 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.

Active listings and Pending sales were considered in this analysis as they are considered to be good indicators of anticipated activity and values in the subject's development.

CONDO/CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project , complete the following:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

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.

esign.alamode.com/verify Serial:EDDFCA63

APPRAISER

Signature	Signature
Appraiser Name Molly McLeod Wilson	Supervisory Appraiser Name
Company Name Wilson Appraisals, LLC	Company Name
Company Address P.O. Box 2976, Auburn, AL 36831	Company Address
State License/Certification # R00956 State AL	State License/Certification # State
Email Address mollymwilson@aol.com	Email Address

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

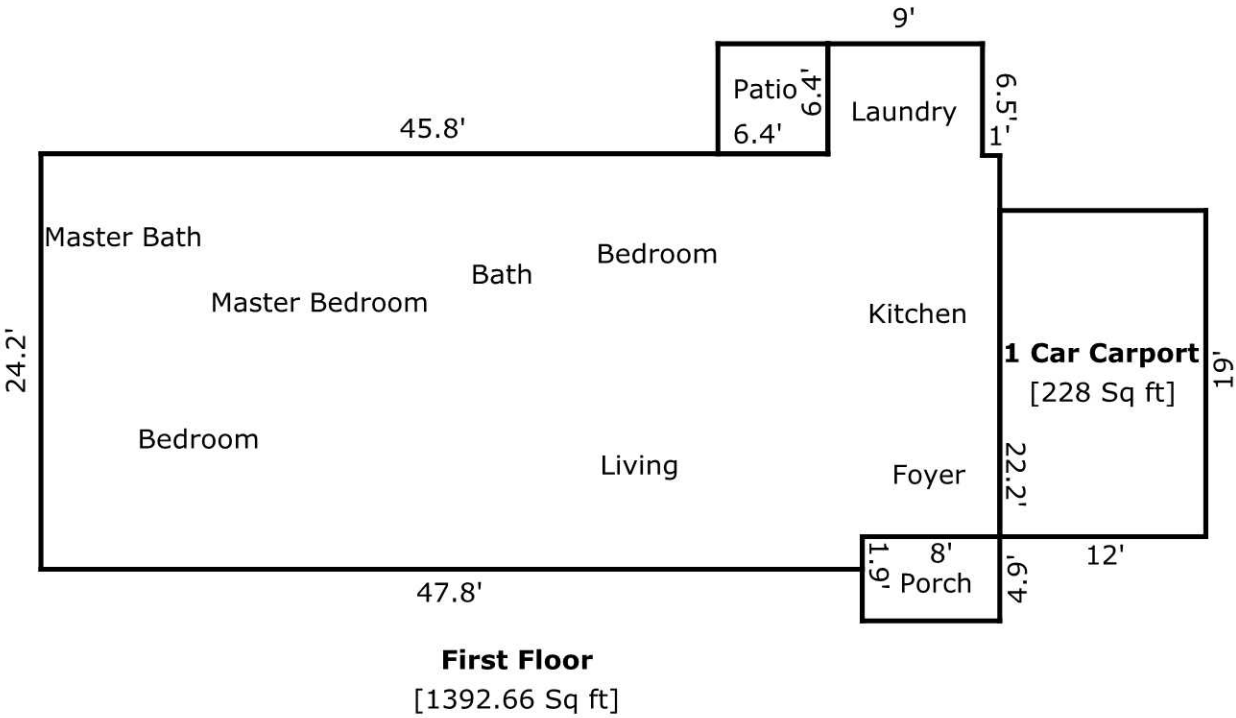
UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM
(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Building Sketch

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL
Lender/Client	First Choice Loan Services				
				Zip Code	36830



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details	
First Floor	1392.66 Sq ft	$9 \times 6.4 =$	57.6
		$24.2 \times 47.8 =$	1156.76
		$8 \times 22.2 =$	177.6
		$0.1 \times 7 =$	0.7
Total Living Area (Rounded):		1393 Sq ft	
Non-living Area			
Concrete Patio	40.96 Sq ft	$6.4 \times 6.4 =$	40.96
Open Porch	39.2 Sq ft	$8 \times 4.9 =$	39.2
1 Car Carport	228 Sq ft	$19 \times 12 =$	228

Location Map

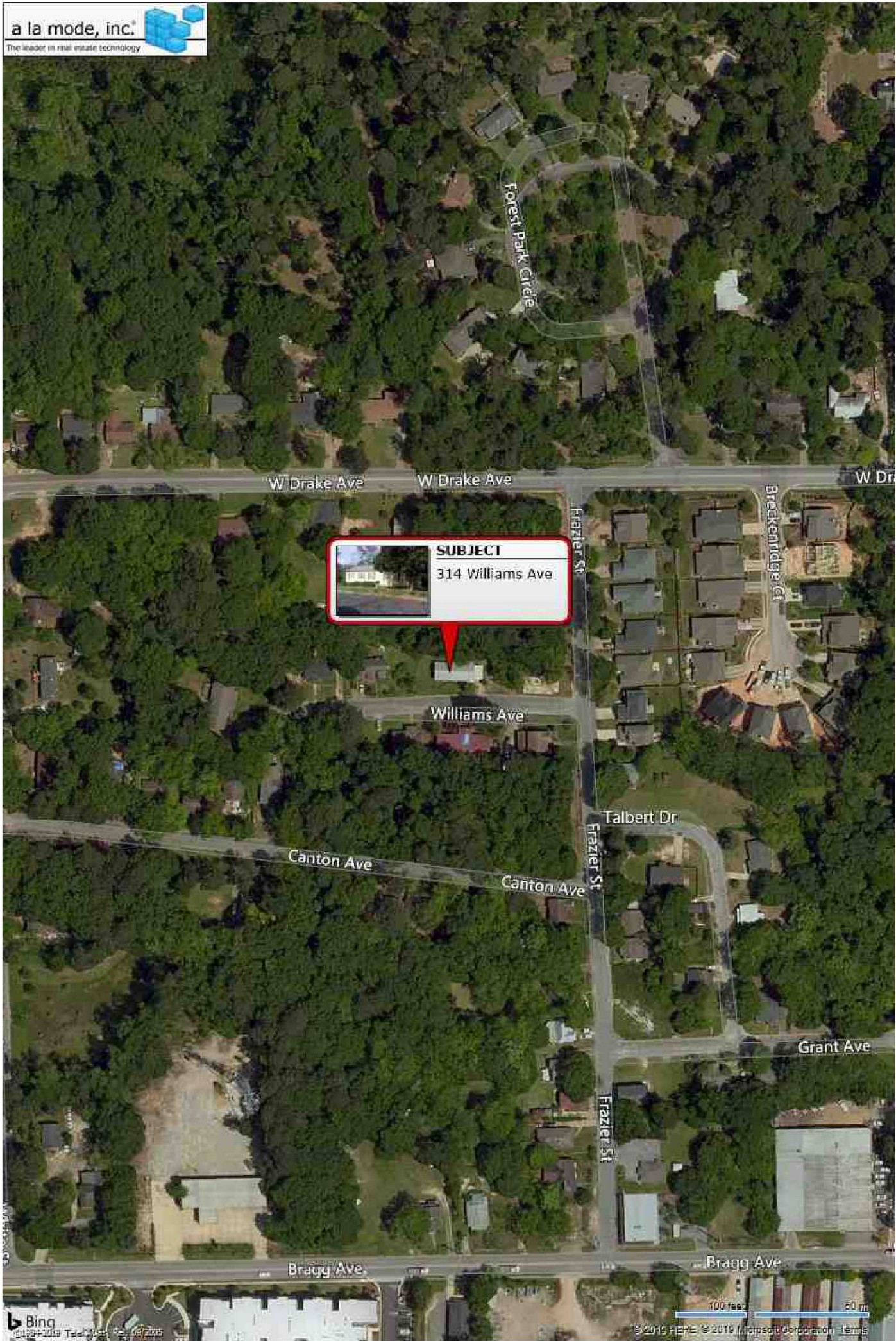
Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				



Handwritten signature: *Matthew Wilcox*

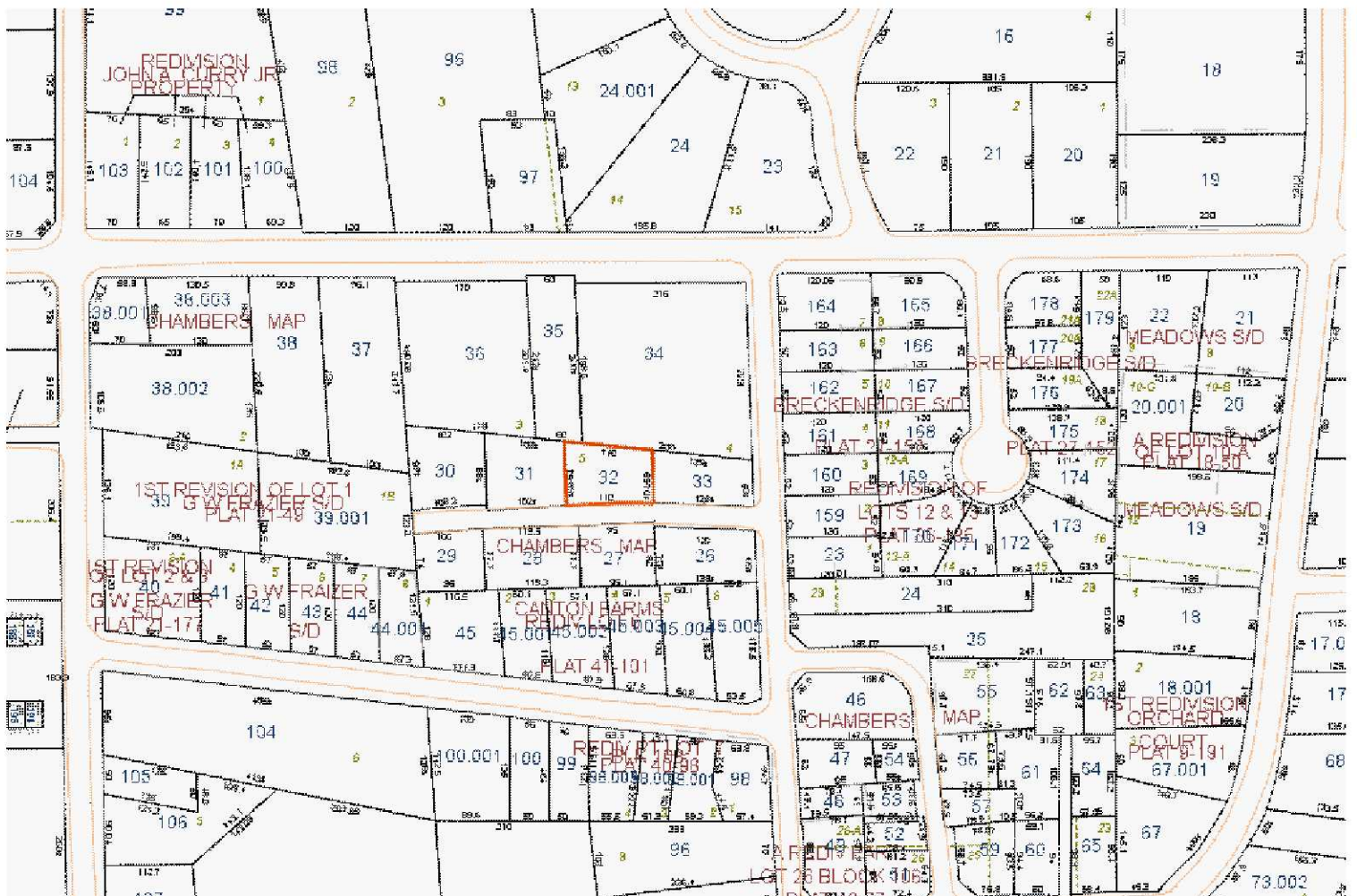
Location Map

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				



Malinda Wilson

Plat



Molly Michael Wilson

Lee County Alabama
2020 - Realtor GIS
Web19 - f16.2-d16.3 - LeeGov - 11-30-2019
Parcel Details

[FavLink](#) [PRCMap](#) [NewSrch](#) [Back](#) [Print](#)

Parcel

Delta Pin:

37011

Parcel No:

43 09 09 30 2 001 032.000

Prop Addr:

314 WILLIAMS ST

Deeded Acres: 0.00

Calc't: 0.19

Deed Info:

B 2483

P 0000087

D 04-20-2016

Plat Info:

B

P

D --

Neighborhood:

AUBURN

Tax District:

02-Auburn

Owner

Name:

WILCOX JASON P & AMANDA E

Address:

314 WILLIAMS ST

City, State, ZIP:

ABUBURN, AL 36830

Values

Land Total:

\$12,000.00

Building Total:

\$99,740.00

Appraised Value:

\$111,740.00

Yrly Tax:

\$550.72 for 2019

Sales History

SDate	SPrice	Type	Ratio	DBook	DPage
04-20-2016	\$129,500	111	Y	2483	0000087
05-25-2005	\$1,000	2000	N	2275	0000622
12-22-2004	\$1,000	1000	N	2266	0000828
04-16-2001	\$10,000	111	Y	2206	0000509

Building [Bldg-Sketch](#)

Bldg No	Use Type	Yr Built	Base Area	Upper Area	Story
1	111	1955	1382	0	1

Bldg Appendages

App No	Code	Area	Adj-Area
Building 1			
1	1+1	1382	1382
2	OP+1 0.2	40	8
3	PATIO 0.1	42	4
4	PC+1 0.2	240	48

Tax History

Tax Year	Date Paid	Amount Paid
2019	//	\$0.00

2018	11/17/2018	\$510.76
2017	11/22/2017	\$532.36
2016	11/11/2016	\$772.20
Basic Parcel Land Bldg Imp Sale		

Subject Photo Page

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				



Subject Front

314 Williams Ave
Sales Price
Gross Living Area 1,393
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 7944 sf
Quality Q4
Age 64



Subject Rear



Subject Street

Photograph Addendum

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				



Front / Left Side



Front / Left Side



Electrical Meter



HVAC

Interior Photos

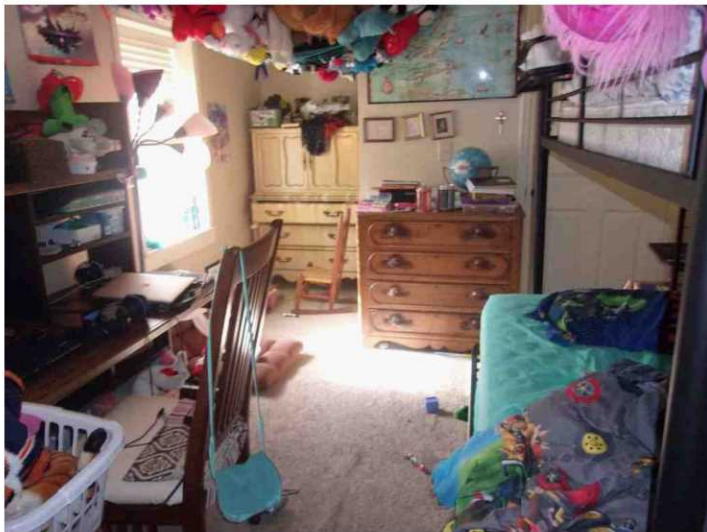
Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				



Kitchen



Living Room



Bedroom



Bedroom



Master Bedroom



Master Bathroom

Interior Photos

Borrower	Jason Wilcox					
Property Address	314 Williams Ave					
City	Auburn	County	Lee	State	AL	Zip Code 36830
Lender/Client	First Choice Loan Services					



Bathroom

Comparable Photo Page

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL
Lender/Client	First Choice Loan Services				
				Zip Code	36830



Comparable 1

110 Pear Tree Rd	
Prox. to Subject	5.66 miles N
Sale Price	168,500
Gross Living Area	1,176
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	42012 sf
Quality	Q4
Age	85



Comparable 2

442 Sanders St	
Prox. to Subject	0.19 miles E
Sale Price	130,000
Gross Living Area	1,458
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	18381 sf
Quality	Q5
Age	62



Comparable 3

1521 Emily Ave	
Prox. to Subject	2.15 miles E
Sale Price	142,000
Gross Living Area	1,488
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	A;RRTrack;
Site	11474 sf
Quality	Q4
Age	59

Handwritten signature

Comparable Photo Page

Borrower	Jason Wilcox				
Property Address	314 Williams Ave				
City	Auburn	County	Lee	State	AL Zip Code 36830
Lender/Client	First Choice Loan Services				



Comparable 4

352 Village Dr	
Prox. to Subject	1.19 miles E
Sale Price	185,000
Gross Living Area	1,170
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.1
Location	N;Res;
View	N;Res;
Site	9048 sf
Quality	Q4
Age	58

Comparable 5

Prox. to Subject	
Sale Price	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	
View	
Site	
Quality	
Age	

Comparable 6

Prox. to Subject	
Sale Price	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	
View	
Site	
Quality	
Age	

State of Alabama



This is to certify that

Molly McLeod Wilson

having given satisfactory evidence of the necessary
qualifications required by the laws of the State of Alabama
is licensed to transact business in Alabama as a

Certified Residential Real Property Appraiser

*With all rights, privileges and obligations
appurtenant thereto.*

LICENSE NUMBER: **R00956**
EXPIRATION DATE: **09/30/2021**

A handwritten signature in cursive script, appearing to read "Shira Brooks".

Executive Director

00008267

A small, stylized signature of Molly McLeod Wilson.

Serial# EDDFCA63
esign.alamode.com/verify



ASPEN

ASPEN AMERICAN INSURANCE COMPANY
(A stock insurance company herein called the "Company")
175 Capitol Blvd. Suite 100
Rocky Hill, CT 06067

THIS IS A **CLAIMS** MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

1. Customer ID: 164905 Named Insured: WILSON APPRAISALS, LLC 1107 Deer Tract Road Opelika, AL 36801	
2. Policy Period: From: 09/29/2019 To: 09/29/2020 12:01 A.M. Standard Time at the address stated in 1 above.	
3. Deductible: \$1,000 Each Claim	
4. Retroactive Date: 04/14/2003	
5. Inception Date: 09/29/2015	
6. Limits of Liability: A. \$300,000 Each Claim B. \$1,000,000 Aggregate	
7. Mail all notices, including notice of Claim, to: LIA Administrators & Insurance Services 1600 Anacapa Street Santa Barbara, California 93101 (800) 334-0652; Fax: (805) 962-0652	
8. Annual Premium: \$746.00	
9. Forms attached at issue: LIA002 (12/14) LIA AL (11/15) LIA012 (12/14)	

and the Company.

By Revie
Authorized Signature
Aspen American Insurance Company

Appraisal and Valuation
Professional Liability Insurance Policy



Named Insured: WILSON APPRAISALS, LLC	Policy Number: AAI006927-05
	Effective Date: 09/29/2019
	Customer ID: 164905

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL COVERED APPRAISERS ENDORSEMENT

In consideration of the premium charged, it is agreed that Section IV, DEFINITIONS (I) "Insured" is amended to include:

"Insured" means:

The persons identified below, but only while acting on behalf of the Named Insured:

Name	Coverage Effective Date	Principal/Owner, Appraiser or Trainee
Molly McLeod Wilson	09/29/2019	Principal/Owner

All other terms, conditions, and exclusions of this Policy remain unchanged.

FCLS Appraisal Certification Form

First Choice Loan Services Inc. (hereafter FCLS) certifies, to the best of its knowledge, the following is accurate regarding the completion of the attached appraisal for the property address of **314 Williams Ave, Auburn AL, 36830**, FCLS Order Number **FCLS-2019-8501**.

Undue Influence Controls:

The appraiser was selected by FCLS using criteria based on the appraiser's qualifications, proximity to the subject property, and other factors determined by FCLS to ensure compliance with FHFA AIR and the appraisal engagement. The lender has had no influence in the selection of the appraiser. FCLS prohibits direct communication between the appraiser and the lender and requires the appraiser to report any such communication to the ASC Appraisal Complaint Hotline (877.739.0096). All communication between the lender and the appraiser is believed to have been conducted through FCLS Appraisal desk, and FCLS is not aware of any attempt by the lender to influence the value, opinion of market condition, or any other aspect of the appraisal.

Outside of a valid and complete executed purchase contract, no other information has been provided to the appraiser that might influence the value, opinion of market condition, or construction of the appraisal. Such prohibited data includes:

- The owners estimate of value and/or a target value estimate
- The purchase price (outside of a valid and complete executed purchase contract)
- The loan amount (outside of a valid and complete executed purchase contract)
- Comparable sales*
- The loan to value ratio (LTV) (outside of a valid and complete executed purchase contract)

*Comparable sales cannot be sent as part of the initial order. As part of value reconsideration process, or QA process, FCLS may provide reasonable comparables to the appraiser for further appraisal review to ensure that the best available comparables have been used.

With the exception of the bona fide quality assurance review, and requirement of minimum standards for factual information, FCLS has made no attempt to influence the development or construction of the appraisal. Neither FCLS, and to the best of its knowledge, nor the lender have conditioned payment for services, or promise of future engagements on the appraised value, opinion of market condition, or other opinions expressed in the appraisal.

Appraiser Qualifications and Watch/Exclusionary List Process:

FCLS certifies the following, to the best of its knowledge:

- The appraiser's license/certification status was verified via ASC.gov
- The appraiser does not appear on the FNMA/FHLMMA Exclusionary list

