

LAND APPRAISAL REPORT

File No.

WALKER, WAYNE AND GAIL BUCKNER
 Property Address **482 DECATUR ROAD** Census Tract -- Map Reference **31-80A**
 City -- County **STAFFORD** State **VA** Zip Code --
 Legal Description **65 ACRES, MORE OR LESS**
 Sale Price \$ -- Date of Sale -- Loan Term -- yrs. Property Rights Appraised Fee Leasehold De Minimis P
 Actual Real Estate Taxes \$ -- (yr) Loan charges to be paid by seller \$ -- Other sales concessions --
 Client **SAND ANDERSON** Address **907 PRINCESS ANNE ST. FREDERICKSBURG, VA**
 Occupant **VACANT** Appraiser **MICHAEL C. BOGGS** Instructions to Appraiser **FEE SIMPLE MARKET VALUE SUMMARY REAL ESTATE APPRAISAL FOR THE SOLE FUNCTION FOR A DELINQUENT REAL ESTATE TAX SALE**

NEIGHBORHOOD

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Employment Stability Convenience to Employment Convenience to Shopping Convenience to Schools Adequacy of Public Transportation Recreational Facilities Adequacy of Utilities Property Compatibility Protection from Detrimental Conditions Police and Fire Protection General Appearance of Properties Appeal to Market
Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	
Growth Rate	<input type="checkbox"/> Fully Dev.	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Slow	
Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	
Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.	
Present Land Use	<input type="checkbox"/> 25% 1 Family	<input type="checkbox"/> % 2-4 Family	<input type="checkbox"/> % Apts. % Condo 10% Commercial	
Change in Present Land Use	<input type="checkbox"/> % Industrial	<input type="checkbox"/> % Vacant	<input checked="" type="checkbox"/> FARM & FOREST	
	<input type="checkbox"/> Not Likely	<input checked="" type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)	
	(*) From FARM & FOREST To RESIDENTIAL			

Predominant Occupancy Owner Tenant % Vacant
 Single Family Price Range \$ **75,000** to \$ **300,000** Predominant Value \$ **125,000**
 Single Family Age **1** yrs. to **75** yrs. Predominant Age **40** yrs.

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): **TYPICAL SUBURBAN STAFFORD COUNTY CHARACTERIZED BY LARGE TRACTS OF FARM AND FORESTLAND THAT IS SLOWLY BEING DIVIDED INTO SMALLER SINGLE FAMILY ROADSIDE LOTS THAT ARE ALL SERVED BY WELL AND SEPTIC SYSTEMS.**

SITE

Dimensions **IRREGULAR** .65 Sq. Ft. or Acres Corner Lot
 Zoning classification **AGRICULTURE 2 WITH SINGLE FAMILY HOUSES** Present Improvements do do not conform to zoning regulations
 Highest and best use Present use Other (specify)
 Elec. Public Other (Describe)
 Gas TANK
 Water WELL
 San. Sewer SEPTIC
 Underground Elect. & Tel.

OFF SITE IMPROVEMENTS
 Street Access Public Private
 Surface **ASPHALT**
 Maintenance Public Private
 Storm Sewer Curb/Gutter
 Sidewalk Street Lights

Topo **LEVEL, TYPICAL**
 Size **INFERIOR**
 Shape **IRREGULAR, TYPICAL**
 View **TYPICAL**
 Drainage **ADEQUATE**

Is the property located in a HUD Identified Special Flood Hazard Area? No Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): **ACCORDING TO THE COMMISSIONER OF THE REVENUE, THIS PARCEL CONTAINS A ONE STORY FRAME HOUSE OF 1248 SQ. FT. ITS EXTERIOR APPEARS TO BE IN FAIR CONDITION.**

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	482 DECATUR ROAD	59 HILLCREST DR	2 LOCUST LANE	2 JOHN ROBERTS LANE
Proximity to Subject				
Sales Price	\$ -	\$ 139,000	\$ 130,000	\$ 96,000
Price	\$ -	\$ -	\$ -	\$ -
Data Source	EXTERIOR INSPEC	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 3/12	DESCRIPTION 1/09 + (-)\$ Adjust. -13,900	DESCRIPTION 2/11 + (-)\$ Adjust. -7,400	DESCRIPTION 3/11 + (-)\$ Adjust. -9,200
Location	SUBURBAN	SIM	SIM	SIM
Site/View	0.65 AC+/-	SIM	SIM	SIM
IMPROVEMENTS	1248 SQ. FT.	1204 SQ. FT.	1396 SQ. FT.	1064 SQ. FT.
Sales or Financing Concessions	--	SELLERS SUBSID -4,170		
Net Adj. (Total)		+ X - \$ -18,070	+ X - \$ -7,400	+ X - \$ -9,200
Indicated Value of Subject		\$ 120,930	\$ 122,600	\$ 86,800

Comments on Market Data: **ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND AGE AND CONDITION OF THE IMPROVEMENTS, THE INCOME AND COST APPROACHES WERE NOT USED.**

Comments and Conditions of Appraisal: **THIS SUMMARY REAL ESTATE APPRAISAL REPORT IS CONTINGENT ON THE CERTIFICATION, DEFINITION AND LIMITING CONDITIONS CONTAINED HEREIN. THE FUNCTION OF THIS APPRAISAL IS FOR A POSSIBLE DELINQUENT REAL ESTATE TAX SALE AND NOTHING ELSE WHATSOEVER.**

Final Reconciliation: **AFTER ADJUSTMENTS, THESE SALES BRACKET THE ESTIMATED MARKET VALUE OF THE SUBJECT.**

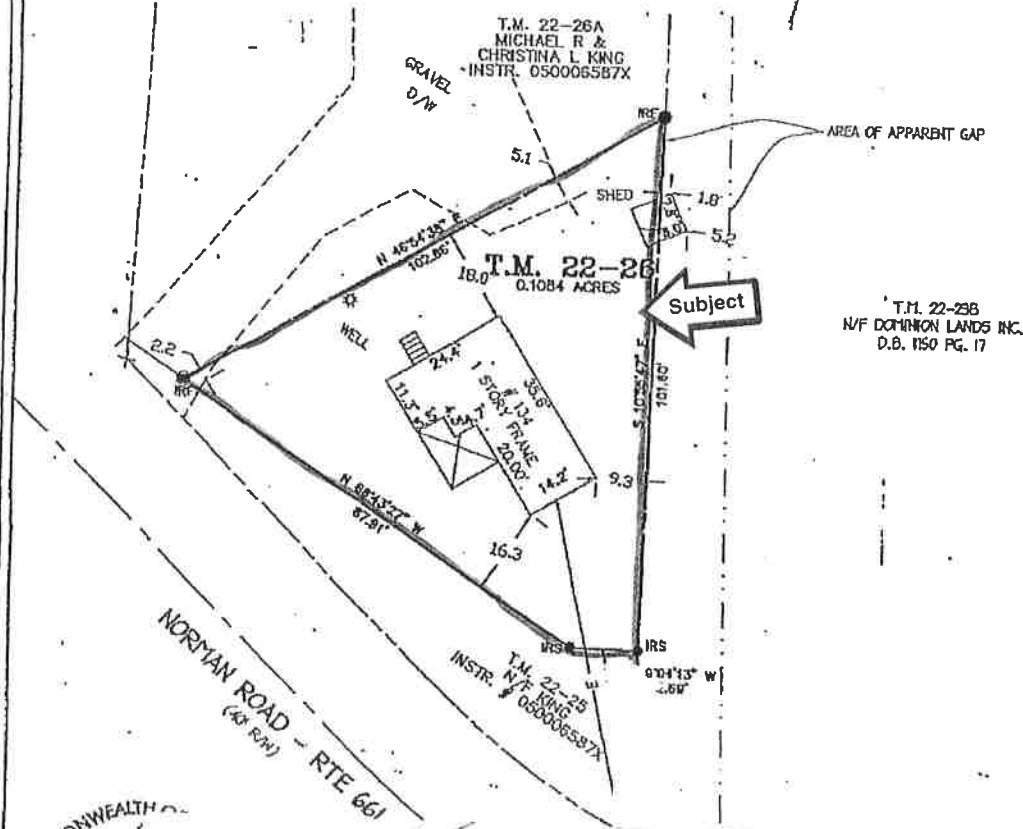
I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF **MARCH 1 2012** to be \$ **115,000**

Michael C Boggs
 MICHAEL C. BOGGS Appraiser(s) Did Review Appraiser (if applicable)



NOTES:

1. THE PROPERTY DELINEATED HEREON IS LOCATED ON STAFFORD COUNTY TAX ASSESSMENT MAP NO. 22-26 AND IS ZONED O-2.
2. THE PROPERTY IS NOW IN THE NAME JOHN W. STEVENS AS RECORDED IN INSTRUMENT 060007057 AMONG THE LAND RECORDS OF STAFFORD COUNTY, VIRGINIA.
3. BOUNDARY AND NORTH MERIDIAN INFORMATION AS SHOWN HEREON IS BASED ON A PLAT DONE BY JOHN B. VANCE SHOWN IN PLAT BOOK 12, AT PAGE B3 AMONG THE LAND RECORDS OF STAFFORD COUNTY, VIRGINIA.
4. THE PROPERTY SHOWN HEREON IS NOT IN A 100 YEAR FLOODPLAIN. IT LIES IN ZONE "X" (AREAS DETERMINED TO BE OUTSIDE 500 YEAR FLOOD PLAIN) AS SHOWN ON FEMA FLOOD INSURANCE RATE MAP FOR STAFFORD COUNTY, VIRGINIA, COMMUNITY-PANEL NUMBER 510154 0153 E.



COMMONWEALTH OF VIRGINIA
 No. 1
 STEPHEN
 1/2
 LICENSED LAND SURVEYOR

IRF=IRON ROD FOLI
 IRS=IRON ROD SET
 SCALE: 1" = 20'
 A SURVEY PERFORMED BY

