

LAND APPRAISAL REPORT

File No.

70-6-1A

IDENTIFICATION

Borrower BENITEZ, JOSE **Census Tract** _____ **Map Reference** 70-6-1A
Property Address 12017 BELFONTE ROAD
City _____ **County** SPOTSYLVANIA **State** VIRGINIA **Zip Code** _____
Legal Description 1.68 ACRES, MORE OR LESS
Sale Price \$ _____ **Date of Sale** _____ **Loan Term** _____ yrs. **Property Rights Appraised** Fee Leasehold De Minimis PUD
Actual Real Estate Taxes \$ _____ (yr) **Loan charges to be paid by seller \$** _____ **Other sales concessions** _____
Lender/Client SANDS ANDERSON **Address** 725 JACKSON STREET, FREDERICKSBURG, VA.
Occupant IMPROVED **Appraiser** MICHAEL C. BOGGS **Instructions to Appraiser** FEE SIMPLE MARKET VALUE SUMMARY REAL ESTATE APPRAISAL

FIELD REPORT

Location	<input type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>Employment Stability</td> <td style="text-align: center;">Good</td> <td style="text-align: center;">Avg.</td> <td style="text-align: center;">Fair</td> <td style="text-align: center;">Poor</td> </tr> <tr> <td>Convenience to Employment</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Shopping</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Schools</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Public Transportation</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Recreational Facilities</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Utilities</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Property Compatibility</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Protection from Detrimental Conditions</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Police and Fire Protection</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>General Appearance of Properties</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Appeal to Market</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	Employment Stability	Good	Avg.	Fair	Poor	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%																																																													
Growth Rate	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	<input type="checkbox"/> Slow																																																													
Property Values	<input type="checkbox"/> Increasing	<input 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 checked="" type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.																																																													
Present Land Use	25 % 1 Family	% 2-4 Family	% Apts. % Condo % Commercial																																																													
Change in Present Land Use	<input type="checkbox"/> Not Likely	<input checked="" type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)																																																													
Predominant Occupancy	(*) From FARM & FOREST To RESIDENTIAL																																																															
Single Family Price Range	\$ 75,000 to \$ 350,000		Predominant Value \$ 150,000																																																													
Single Family Age	1 yrs. to 75 yrs.		Predominant Age 50 yrs.																																																													

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): TYPICAL RURAL SPOTSYLVANIA COUNTY CHARACTERIZED BY LARGE TRACTS OF FARM AND FORESTLAND STEADILY BEING SUBDIVIDED SMALL SINGLE FAMILY ROADSIDE PARCELS. ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS.

SITE

Dimensions RECTANGULAR = 1.68 Sq. Ft. or Acres Corner Lot
Zoning classification AGRICULTURE **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 Street Lights
Sidewalk _____
Topo ROLLING, TYPICAL
Size TYPICAL
Shape ODD-INNERIOR
View TYPICAL
Drainage TYPICAL
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): INFERIOR ODD SHAPED LOT AND ACCORDING TO COMMISSIONER OF THE REVENUE, CONTAINS A WELL AND SEPTIC SYSTEM OF UNKNOWN CONDITION.

MARKET DATA ANALYSIS

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	TAX MAP 70-6-1A	TAX MAP 70-6-5A	TAX MAP 32-9-37	TAX MAP 30A-1-15A
Proximity to Subject	-	-	-	-
Sales Price	\$ -	\$ 10,000	\$ 14,500	\$ 22,500
Price	\$ -	\$	\$	\$
Data Source	INSPECT	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 7/19	DESCRIPTION 2/18	DESCRIPTION 2/18	DESCRIPTION 5/19
Location	RURAL	SIM	SIM	SIM
Site/View	1.68 ACRES	3.76 AC	5.4 ACRES	1 AC.
	INFERIOR SHAPE	SUPERIOR	SUPERIOR	SUPERIOR
	WELL & SEPTIC	INFERIOR	INFERIOR	INFERIOR
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 2,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 4,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 7,000
Indicated Value of Subject		\$ 7,500	\$ 10,000	\$ 15,500

Comments on Market Data: ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND THE 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 SOLE FUNCTION OF THIS APPRAISAL IS FOR A POSSIBLE DELINQUENT REAL ESTATE TAX SALE AND NOTHING ELSE WHATSOEVER. THIS ESTIMATE IS CONTINGENT ON THE SUBJECT SUPPORTING A MODERN SPETIC DRAIN FIELD SYSTEM AND ACCESS TO A STATE ROAD.

Final Reconciliation: AFTER ADJUSTMENTS, THESE SALES REFLECT A WIDE RANGE OF MARKET VALUES FOR THE SUBJECT.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF JULY 15 2019 **to be \$** 10,000

Appraiser(s) *Michael C Boggs* **Review Appraiser (if applicable)** _____ Did Did Not Physically Inspect Property

[Y2K]



LAND APPRAISAL REPORT

File No.

Appraiser: HUFFMAN, THERESA **Census Tract:** _____ **Map Reference:** 10B-3-104
Property Address: _____
City: _____ **County:** SPOTSYLVANIA **State:** VIRGINIA **Zip Code:** _____
Legal Description: CAMPSITE 104 GLEN 3 WILDERNESS CAMPING RESORT
Sale Price \$: _____ **Date of Sale:** _____ **Loan Term:** _____ yrs. **Property Rights Appraised:** Fee Leasehold De Minimis PUD
Actual Real Estate Taxes \$: _____ (yr) **Loan charges to be paid by seller \$:** _____ **Other sales concessions:** _____
Client: SANDS ANDERSON **Address:** 725 JACKSON STREET, FREDERICKSBURG, VA.
Occupant: IMPROVED **Appraiser:** MICHAEL C. BOGGS **Instructions to Appraiser:** FEE SIMPLE MARKET VALUE SUMMARY REAL ESTATE APPRAISAL

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural													
Built Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%													
Growth Rate	<input checked="" type="checkbox"/> Fully Dev.	<input type="checkbox"/> Rapid	<input type="checkbox"/> Steady								<input type="checkbox"/> Slow					
Property Values	<input checked="" type="checkbox"/> Increasing	<input 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"/> % 1 Family	<input type="checkbox"/> % 2-4 Family	<input type="checkbox"/> % Apts.								<input type="checkbox"/> % Condo	<input type="checkbox"/> % Commercial				
Change in Present Land Use	<input type="checkbox"/> % Industrial	<input type="checkbox"/> % Vacant	100% CAMPGROUND													
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> % Vacant													
Single Family Price Range	\$ N/A to \$ N/A		Predominant Value \$ N/A													
Single Family Age	N/A yrs. to N/A yrs.		Predominant Age N/A yrs.													
											Employment Stability	<input type="checkbox"/> Good	<input checked="" type="checkbox"/> Avg	<input type="checkbox"/> Fair	<input type="checkbox"/> Poor	
											Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
											Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
											Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
					Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							
					Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							
					Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							
					Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							
					Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							
					Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							
					General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							
					Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): WILDERNESS CAMPING RESORT IS A PRIVATE CAMPGROUND WITH LAKES, POOL, PRIVATE ROADS, CLUBHOUSE, ETC.

Dimensions: 50 X 70 FEET **Area:** 3500 Sq. Ft. or Acres Corner Lot
Zoning classification: RU **Present Improvements:** do do not conform to zoning regulations
Highest and best use: Present use Other (specify) _____

Elec.	<input checked="" type="checkbox"/> Public		OFF SITE IMPROVEMENTS		Topo LEVEL, TYPICAL	
Gas	<input type="checkbox"/> TANK		Street Access	<input type="checkbox"/> Public	<input checked="" type="checkbox"/> Private	Size TYPICAL
Water	<input checked="" type="checkbox"/>		Surface	GRAVEL		Shape TYPICAL
San. Sewer	<input type="checkbox"/> BATH HOUSE		Maintenance	<input type="checkbox"/> Public	<input checked="" type="checkbox"/> Private	View TYPICAL
	<input type="checkbox"/> Underground Elect. & Tel.		<input type="checkbox"/> Storm Sewer	<input type="checkbox"/> Curby/Gutter		Drainage TYPICAL
		<input type="checkbox"/> Sidewalk	<input type="checkbox"/> Street Lights		Is the property located in a HUD Identified Special Flood Hazard Area? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): ACCORDING TO THE SPOTSYLVANIA COUNTY COMMISSIONER OF THE REVENUE, THIS SITE IS LOCATED ACROSS FROM BATH HOUSE.

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	TAX MAP 10B-3-104	TAX MAP 10B-2-227	TAX MAP 10B-1-103	TAX MAP 10B-1-585
Proximity to Subject				
Sales Price	\$	\$ 8,500	\$ 6,000	\$ 8,000
Price	\$	\$	\$	\$
Data Source	INSPECTION	PUBLIC RECORD	PUBLIC RECORD	PUBLIC RECORD
Date of Sale and Time Adjustment	DESCRIPTION 7/19	DESCRIPTION 10/18	DESCRIPTION 5/18	DESCRIPTION 5/17
Location	CAMPGROUND	SIM	SIM	SIM
Site/View	CAMP SITE	SIM	SIM	SIM
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$
Indicated Value of Subject		\$ 8,500	\$ 6,000	\$ 8,000

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

Comments and Conditions of Appraisal: SOLE FUNCTION OF THIS APPRAISAL IS FOR A DELINQUENT REAL ESTATE TAX SALE. THIS SUMMARY REAL ESTATE APPRAISAL IS CONTINGENT ON THE CERTIFICATION, DEFINITION, AND LIMITING CONDITIONS CONTAINED HEREIN.

Final Reconciliation: AFTER ADJUSTMENTS, THESE SALES APPEAR TO REFLECT A WIDE RANGE OF MARKET VALUES FOR THE SUBJECT. THE ESTIMATED RENTAL INCOME PER MONTH IS \$1,300.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF JULY 15, 2019 to be \$ 7,500

Appraiser(s): Michael C. Boggs Did Did Not Physically Inspect Property
Review Appraiser (if applicable): _____

[Y2K]



LAND APPRAISAL REPORT

File No.

34-5-A

KNOTT, FRANKLIN H.

Census Tract

Map Reference

Property Address S.R. 208 City _____ County SPOTSYLVANIA State VIRGINIA Zip Code _____

Legal Description 0.28 ACRE, MORE OR LESS

Sale Price \$ _____ Date of Sale _____ Loan Term _____ yrs. Property Rights Appraised Fee Leasehold De Minimis PUD

Actual Real Estate Taxes \$ _____ (yr) Loan charges to be paid by seller \$ _____ Other sales concessions _____

Vendor/Client SANDS ANDERSON Address 725 JACKSON STREET, FREDERICKSBURG, VA.

Occupant VACANT Appraiser MICHAEL C. BOGGS Instructions to Appraiser FEE SIMPLE MARKET VALUE SUMMARY REAL ESTATE APPRAISAL

Location Built Up Growth Rate Property Values Demand/Supply Marketing Time Present Land Use Change in Present Land Use Predominant Occupancy Single Family Price Range Single Family Age	<input type="checkbox"/> Urban <input type="checkbox"/> Over 75% <input type="checkbox"/> Rapid <input type="checkbox"/> Increasing <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> Not Likely <input checked="" type="checkbox"/> Owner \$ 150,000 to \$ 350,000 1 yrs. to 75 yrs.	<input checked="" type="checkbox"/> Suburban <input checked="" type="checkbox"/> 25% to 75% <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Stable <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> 4-6 Mos. <input checked="" type="checkbox"/> Likely (*) FARM & FOREST To RESIDENTIAL <input type="checkbox"/> Tenant Predominant Value \$ 225,000 40 yrs.	<input type="checkbox"/> Rural <input type="checkbox"/> Under 25% <input type="checkbox"/> Slow <input type="checkbox"/> Declining <input type="checkbox"/> Oversupply <input type="checkbox"/> Over 6 Mos. % Apts. _____ % Condo _____ % Commercial _____ % Industrial _____ % Vacant _____ 75% FARM & FORESTLAND	<table border="1" style="width: 100%; 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Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																												
Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																												
Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																												
Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																												
General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																												
Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																												

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): TYPICAL SUBURBAN SPOTSYLVANIA COUNTY CHARACTERIZED BY LARGE TRACTS OF FARM AND FORESTLAND STEADILY BEING SUBDIVIDED INTO SMALL SINGLE FAMILY ROADSIDE PARCELS.

Dimensions RECTANGULAR = 0.28 Sq. Ft. or Acres Corner Lot

Zoning classification AGRICULTURE Present Improvements do do not conform to zoning regulations

Highest and best use Present use Other (specify) _____

Elec. <input checked="" type="checkbox"/> Gas <input type="checkbox"/> Water <input type="checkbox"/> San. Sewer <input type="checkbox"/>	Public <input checked="" type="checkbox"/> Other (Describe) _____ TANK _____ WELL _____ SEPTIC _____ Underground Elect. & Tel. <input type="checkbox"/>	OFF SITE IMPROVEMENTS Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private Surface <u>ASPHALT</u> Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private <input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter <input type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights	Topo <u>TYPICAL</u> Size <u>INFERIOR</u> Shape <u>INFERIOR</u> View <u>TYPICAL</u> Drainage <u>TYPICAL</u> Is the property located in a HUD identified Special Flood Hazard Area? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
--	--	--	--

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): DUE TO INFERIOR SIZE PARCEL, HIGHEST AND BEST USE IS ESTIMATED TO BE TO COMPLIMENT AN ADJACENT PARCEL, THUS IT WAS VALUED ACCORDINGLY.

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	TAX MAP 34-5-A	TAX MAP 63-A-99A	TAX MAP 59-A-47A	TAX MAP 81A-2-31
Proximity to Subject				
Sales Price	\$ --	\$ 24,000	\$ 32,900	\$ 28,500
Price	\$ --	\$	\$	\$
Data Source	INSPECTION	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 7/19	DESCRIPTION 1/18	DESCRIPTION 4/18	DESCRIPTION 1/18
Location	SUBURBAN	SUBRBAN	SIM	SIM
Site/View	0.28 ACRE	1.0 AC	2.39 ACRES	1 AC
		-12,000	-16,450	-14,250
Sales or Financing Concessions				
Net Adj. (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 12,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 16,450	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 14,250
Indicated Value of Subject		\$ 12,000	\$ 16,450	\$ 14,250

Comments on Market Data: ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND THE LACK OF 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 SOLE FUNCTION OF THIS APPRAISAL IS FOR A POSSIBLE DELINQUENT REAL ESTATE TAX SALE AND NOTHING ELSE WHATSOEVER.

Final Reconciliation: AFTER ADJUSTMENTS, THESE SALES REFLECT A CLOSE RANGE OF MARKET VALUES FOR THE SUBJECT.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF JULY 15, 2019 to be \$ 14,000

Appraiser(s) Michael C Boggs Did Did Not Physically Inspect Property

Review Appraiser (if applicable) _____



LAND APPRAISAL REPORT

File No.

NATHAN PROPERTIES LLC

Census Tract

Map Reference

13-A-35B

Property Address NORTH OF WOODSIDE DRIVE

City _____ County SPOTSYLVANIA State VIRGINIA Zip Code _____

Legal Description 0.12 ACRES, MORE OR LESS

Sale Price \$ _____ Date of Sale _____ Loan Term _____ yrs. Property Rights Appraised Fee Leasehold De Minimis PUD

Actual Real Estate Taxes \$ _____ (yr) Loan charges to be paid by seller \$ _____ Other sales concessions _____

Owner/Client SANDS ANDERSON Address 725 JACKSON ST. FREDERICKSBURG, VA.

Occupant VACANT Appraiser MICHAEL C. BOGGS Instructions to Appraiser FEE SIMPLE MARKET VALUE SUMMARY REAL ESTATE APPRAISAL

IDENTIFICATION

NEIGHBORHOOD

SITE

MARKET DATA ANALYSIS

RECONCILIATION

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Employment Stability <input type="checkbox"/> Good <input checked="" type="checkbox"/> Avg <input type="checkbox"/> Fair <input type="checkbox"/> Poor Convenience to Employment <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Convenience to Shopping <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Convenience to Schools <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Adequacy of Public Transportation <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Recreational Facilities <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Adequacy of Utilities <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Property Compatibility <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Protection from Detrimental Conditions <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Police and Fire Protection <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> General Appearance of Properties <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Appeal to Market <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Built Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	
Growth Rate	<input checked="" type="checkbox"/> Fully Dev.	<input type="checkbox"/> Rapid	<input type="checkbox"/> Steady	
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	100% <input type="checkbox"/> 1 Family	<input type="checkbox"/> 2-4 Family	<input type="checkbox"/> Apts. <input type="checkbox"/> Condo <input type="checkbox"/> Commercial	
Change in Present Land Use	<input checked="" type="checkbox"/> Not Likely	<input type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)	
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> % Vacant	
Single Family Price Range	\$ 200,000 to \$ 350,000	Predominant Value \$ 250,000		
Single Family Age	1 yrs. to 50 yrs.	Predominant Age 30 yrs.		

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): TYPICAL SUBURBAN SPOTSYLVANIA COUNTY CHARACTERIZED SMALL RESIDENTIAL LOTS IMPROVED WITH OLDER SINGEL FAMILY HOUSES.

Dimensions IRREGULAR = 0.12 Sq. Ft. or Acres Corner Lot
 Zoning classification RESIDENTIAL-1 Present Improvements do do not conform to zoning regulations

Highest and best use	<input checked="" type="checkbox"/> Present use	<input type="checkbox"/> Other (specify) _____
Elec.	<input checked="" type="checkbox"/> Public	Other (Describe) _____
Gas	<input checked="" type="checkbox"/>	
Water	<input checked="" type="checkbox"/>	
San. Sewer	<input checked="" type="checkbox"/>	
	<input checked="" type="checkbox"/> Underground Elect. & Tel.	
OFF SITE IMPROVEMENTS		
Street Access	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private
Surface	ASPHALT	
Maintenance	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private
Storm Sewer	<input type="checkbox"/>	<input type="checkbox"/> Curby/Gutter
Sidewalk	<input type="checkbox"/>	<input type="checkbox"/> Street Lights
Topo	STEEP	
Size	INFERIOR	
Shape	TYPICAL	
View	TYPICAL	
Drainage	RAVINE	
Is the property located in a HUD Identified Special Flood Hazard Area? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): INFERIOR SIZE PARCEL ON STEEP TERRAIN. DO TO INFERIOR SIZE AND STEEP TERRAIN, THIS APPRAISAL ESTIMATES ITS HIGHEST AND BEST USE IS TO COMPLIMENT AN ADJACENT PARCEL. THUS IT WAS VALUED ACCORDINGLY.

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	TAX MAP 13-A-35B	TAX MAP8A-1-16-128	TAX MAP 8A-1-14-44	TAX MAP
Proximity to Subject				
Sales Price	\$ --	\$ 1,886	\$ 1,800	\$
Price	\$ --	\$.08/SQ.FT.	\$ 0.09/SQ. FT.	\$
Data Source	AERIAL PHOTO	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 9/17	DESCRIPTION 4/16	DESCRIPTION 7/15	DESCRIPTION +(-)\$ Adjust.
Location	SUBURBAN	SIM	SIM	SIM
Site/View	5,227 SQ. FT.	22,215 SQ. FT. -1,359	20,037 SQ. FT. -1,333	
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 1,359	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 1,333	<input type="checkbox"/> + <input type="checkbox"/> - \$
Indicated Value of Subject		\$ 526	\$ 476	\$

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

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

Final Reconciliation: AFTER ADJUSTMENTS, THESE SALES REFLECT A CLOSE RANGE OF MARKET VALUES FOR THE SUBJECT.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF SEPTEMBER 1, 2017 to be \$ 500

Michael C. Boggs
 Appraiser(s) _____ Review Appraiser (if applicable) Did Did Not Physically Inspect Property

[Y2K]

Michael C. Boggs Real Estate



LAND APPRAISAL REPORT

File No.

Appraiser: PAPHIDES, MARY **Census Tract:** - **Map Reference:** 8A1-16-23
Property Address: 12829 PLANTATION DR
City: - **County:** SPOTSYLVANIA **State:** VIRGINIA **Zip Code:** -
Legal Description: LOT 23 SECTION 16 LAKE WILDERNESS SYBDIVISION
Sale Price \$: - **Date of Sale:** - **Loan Term:** - yrs. **Property Rights Appraised:** Fee Leasehold De Minimis PUD
Actual Real Estate Taxes \$: - (yr) **Loan charges to be paid by seller \$:** - **Other sales concessions:** -
Client: SANDS ANDERSON **Address:** 725 JACKSON STREET, FREDERICKSBURG, VA.
Occupant: VACANT **Appraiser:** MICHAEL C. BOGGS **Instructions to Appraiser:** FEE SIMPLE MARKET VALUE REAL ESTATE APPRAISAL

Location Built Up Growth Rate <input type="checkbox"/> Fully Dev. Property Values Demand/Supply Marketing Time Present Land Use 100% 1 Family % 2-4 Family % Apts. % Condo % Commercial % Industrial % Vacant Change in Present Land Use Predominant Occupancy Single Family Price Range Single Family Age	<table border="0" style="width: 100%;"> <tr> <td><input type="checkbox"/> Urban</td> <td><input checked="" type="checkbox"/> Suburban</td> <td><input type="checkbox"/> Rural</td> </tr> <tr> <td><input checked="" type="checkbox"/> Over 75%</td> <td><input type="checkbox"/> 25% to 75%</td> <td><input type="checkbox"/> Under 25%</td> </tr> <tr> <td><input type="checkbox"/> Rapid</td> <td><input checked="" type="checkbox"/> Steady</td> <td><input type="checkbox"/> Slow</td> </tr> <tr> <td><input checked="" type="checkbox"/> Increasing</td> <td><input type="checkbox"/> Stable</td> <td><input type="checkbox"/> Declining</td> </tr> <tr> <td><input type="checkbox"/> Shortage</td> <td><input checked="" type="checkbox"/> In Balance</td> <td><input type="checkbox"/> Oversupply</td> </tr> <tr> <td><input type="checkbox"/> Under 3 Mos.</td> <td><input checked="" type="checkbox"/> 4-6 Mos.</td> <td><input type="checkbox"/> Over 6 Mos.</td> </tr> </table>	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	<input type="checkbox"/> Slow	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.	<table border="0" style="width: 100%;"> <tr> <td>Employment Stability</td> <td>Good</td> <td>Avg.</td> <td>Fair</td> <td>Poor</td> </tr> <tr> <td>Convenience to Employment</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Shopping</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Schools</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Public Transportation</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Recreational Facilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Utilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Property Compatibility</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Protection from Detrimental Conditions</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Police and Fire Protection</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>General Appearance of Properties</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Appeal to Market</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>	Employment Stability	Good	Avg.	Fair	Poor	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural																																																																														
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Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																																												
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Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																																												
Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																																												
Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																																												
General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																																												
Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																																																																												

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): LAKE WILDERNESS IS PRIVATE SINGLE FAMILY SUBDIVISION THAT HAS PRIVATE ROADS, LAKES, POOL, CLUBHOUSE AND MANAGED BY A HOME OWNERS ASSOCIATION.

Dimensions: RECTANGULAR = 20,000 Sq. Ft. or Acres Corner Lot
Zoning classification: RU Present Improvements do do not conform to zoning regulations
Highest and best use: Present use Other (specify) _____
Elec.: Public TANK SEPTIC Underground Elect. & Tel.
Gas: TANK
Water: Public TANK
San. Sewer: Public TANK SEPTIC
OFF SITE IMPROVEMENTS: Street Access Public Private Surface ASPHALT Maintenance Public Private
 Storm Sewer Curb/Gutter Sidewalk Street Lights
Topo: LEVEL TYPICAL **Size:** TYPICAL
Shape: TYPICAL **View:** TYPICAL
Drainage: TYPICAL
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): APPEARS TO BE A BUILDABLE

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	TAX MAP 8A-1-16-23	TAX MAP 8A1-8-43	TAX MAP 8A1-9-14	TAX MAP 8A1-15-39
Proximity to Subject				
Sales Price	\$	\$ 25,000	\$ 25,000	\$ 19,000
Price	\$	\$	\$	\$
Data Source	INSPECTION	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 7/19	DESCRIPTION 11/18	DESCRIPTION 10/17	DESCRIPTION 7/17
Location	SUBURBAN	SIM	SIM	SIM
Site/View	LOT	SIM	SIM	SIM
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$
Indicated Value of Subject		\$ 25,000	\$ 25,000	\$ 19,000

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

Comments and Conditions of Appraisal: SOLE FUNCTION OF THIS APPRAISAL IS FOR A DELINQUENT REAL ESTATE TAX SALE. THIS SUMMARY REAL ESTATE APPRAISAL IS CONTINGENT ON THE CERTIFICATION, DEFINITION, AND LIMITING CONDITIONS CONTAINED HEREIN.
 THIS APPRAISAL IS CONTINGENT ON THE SUBJECT LOT BEING ABLE TO SUPPORT A MODERN SEPTIC DRAIN FIELD.

Final Reconciliation: AFTER ADJUSTMENTS, THESE SALES APPEAR TO REFLECT A CLOSE RANGE OF MARKET VALUES FOR THE SUBJECT.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF JULY 15, 2019 **to be \$** 25,000

Appraiser(s): *Michael C Boggs* Did Did Not Physically Inspect Property
Review Appraiser (if applicable): _____

[Y2K]

Michael C. Boggs Real Estate



LAND APPRAISAL REPORT

File No.

Client: RAY, MILDRED ET ALS (QUINTON C. RAY ESTATE) **Census Tract:** - **Map Reference:** 22A-7-29A
Property Address: _____
City: _____ **County:** SPOTSYLVANIA **State:** VIRGINIA **Zip Code:** _____
Legal Description: 0.082 ACRES, MORE OR LESS
Sale Price \$: _____ **Date of Sale:** _____ **Loan Term:** _____ yrs. **Property Rights Appraised:** Fee Leasehold De Minimis PUD
Actual Real Estate Taxes \$: _____ (yr) **Loan charges to be paid by seller \$:** _____ **Other sales concessions:** _____
Client: SANDS ANDERSON **Address:** 725 JACKSON STREET, FREDERICKSBURG, VA.
Occupant: VACANT **Appraiser:** MICHAEL C. BOGGS **Instructions to Appraiser:** FEE SIMPLE MARKET VALUE SUMMARY REAL ESTATE APPRAISAL

Location Built Up Growth Rate <input type="checkbox"/> Fully Dev. Property Values Demand/Supply Marketing Time Present Land Use 100% 1 Family % 2-4 Family % Apts. % Condo % Commercial % Industrial % Vacant % Change in Present Land Use <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*) (*) From _____ To _____ Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant % Vacant Single Family Price Range \$ 125,000 to \$ 350,000 Predominant Value \$ 175,000 Single Family Age 1 yrs. to 75 yrs. Predominant Age 40 yrs.	<table border="0" style="width: 100%;"> <tr> <td><input type="checkbox"/> Urban</td> <td><input checked="" type="checkbox"/> Suburban</td> <td><input type="checkbox"/> Rural</td> </tr> <tr> <td><input type="checkbox"/> Over 75%</td> <td><input checked="" type="checkbox"/> 25% to 75%</td> <td><input type="checkbox"/> Under 25%</td> </tr> <tr> <td><input type="checkbox"/> Rapid</td> <td><input checked="" type="checkbox"/> Steady</td> <td><input type="checkbox"/> Slow</td> </tr> <tr> <td><input type="checkbox"/> Increasing</td> <td><input type="checkbox"/> Stable</td> <td><input type="checkbox"/> Declining</td> </tr> <tr> <td><input type="checkbox"/> Shortage</td> <td><input checked="" type="checkbox"/> In Balance</td> <td><input type="checkbox"/> Oversupply</td> </tr> <tr> <td><input checked="" type="checkbox"/> Under 3 Mos.</td> <td><input type="checkbox"/> 4-6 Mos.</td> <td><input type="checkbox"/> Over 6 Mos.</td> </tr> </table>	<input type="checkbox"/> 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Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): TYPICAL SUBURBAN SPOTSYLVANIA COUNTY CHARACTERIZED BY LARGE TRACTS OF SINGLE FAMILY LOTS ON PUBLIC WATER AND SEWER SYSTEMS.

Dimensions: RECTANGULAR = 0.082 Sq. Ft. or Acres Corner Lot
Zoning classification: RESIDENTIAL Present Improvements do do not conform to zoning regulations
Highest and best use: Present use Other (specify) _____
Elec.: Public Other (Describe) _____
Gas: _____
Water: _____
San. Sewer: _____
Underground Elect. & Tel.: _____
OFF SITE IMPROVEMENTS:
Street Access: Public Private
Surface: ASPHALT
Maintenance: Public Private
Storm Sewer: _____
Sidewalk: _____
Street Lights: _____
Topo: ROLLING, TYPICAL
Size: INFERIOR
Shape: INFERIOR
View: TYPICAL
Drainage: TYPICAL
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): NARROW STRIP. DUE TO SIZE AND CONFIGURATION, HIGHEST AND BEST USE IS ESTIMATED TO BE TO COMPLIMENT AN ADJACENT PARCEL. THUS IT WAS VALUED ACCORDINGLY.

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	TAX MAP 22A-7-29A	TAX MAP 63-A-99A		TAX MAP 59-A-47A		TAX MAP 81A-2-31	
Proximity to Subject	-						
Sales Price	\$ --	\$ 24,000		\$ 32,900		\$ 28,500	
Price	\$ --	\$		\$		\$	
Data Source	INSPECTION	MRIS		MRIS		MRIS	
Date of Sale and Time Adjustment	DESCRIPTION 8/18	DESCRIPTION 1/18	+(-)\$ Adjust.	DESCRIPTION 4/18	+(-)\$ Adjust.	DESCRIPTION 1/18	+(-)\$ Adjust.
Location	SUBURBAN	SUBRBAN		SIM		SIM	
Site/View	0.082 ACRE INFERIOR SIZE	1.0 AC SUPERIOR		2.39 ACRES SUPERIOR		1 AC SUPERIOR	
		-22,400		-29,610		-25,650	
Sales or Financing Concessions							
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 22,400		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 29,610		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 25,650	
Indicated Value of Subject		\$ 1,200		\$ 3,290		\$ 2,850	

Comments on Market Data: ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND THE LACK OF 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 SOLE FUNCTION OF THIS APPRAISAL IS FOR A POSSIBLE DELINQUENT REAL ESTATE TAX SALE AND NOTHING ELSE WHATSOEVER.

Final Reconciliation: AFTER ADJUSTMENTS, THESE SALES REFLECT A WIDE RANGE OF MARKET VALUES FOR THE SUBJECT.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF AUGUST 15, 2018 **to be \$** 1,500

Appraiser(s): *Michael C. Boggs* Did Did Not Physically Inspect Property
Review Appraiser (if applicable): _____



LAND APPRAISAL REPORT

File No.

Appraiser ULLOA, DANIEL **Census Tract** _____ **Map Reference** 68E-5-285
Property Address 5614 BAZZANELLA DR.
City _____ **County** SPOTSYLVANIA **State** VIRGINIA **Zip Code** _____
Legal Description LOT 285 SECTION 5 WYNDEMERE SUBDIVISION
Sale Price \$ _____ **Date of Sale** _____ **Loan Term** _____ yrs. **Property Rights Appraised** Fee Leasehold De Minimis PUD
Actual Real Estate Taxes \$ _____ (yr) **Loan charges to be paid by seller \$** _____ **Other sales concessions** _____
Lender/Client SANDS ANDERSON **Address** 725 JACKSON STREET, FREDERICKSBURG, VA.
Occupant VACANT **Appraiser** MICHAEL C. BOGGS **Instructions to Appraiser** FEE SIMPLE MARKET VALUE SUMMARY REAL ESTATE APPRAISAL

<p> Location <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural 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"/> Steady <input type="checkbox"/> Slow Property Values <input checked="" type="checkbox"/> Increasing <input 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 <u>100%</u> % 1 Family <u>0%</u> % 2-4 Family <u>0%</u> % Apts. <u>0%</u> % Condo <u>0%</u> % Commercial <u>0%</u> % Industrial <u>0%</u> % Vacant <u>0%</u> % Change in Present Land Use <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*) (*) From <u>Owner</u> To <u>Tenant</u> % Vacant Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <u>0%</u> % Vacant Single Family Price Range \$ <u>150,000</u> to \$ <u>500,000</u> Predominant Value \$ <u>275,000</u> Single Family Age <u>1</u> yrs. to <u>45</u> yrs. Predominant Age <u>25</u> yrs. </p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="width: 10%; text-align: center;">Good</td> <td style="width: 10%; text-align: center;">Avg</td> <td style="width: 10%; text-align: center;">Fair</td> <td style="width: 10%; text-align: center;">Poor</td> </tr> <tr> <td>Employment Stability</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Employment</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>Convenience to 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Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): TYPICAL SUBURBAN SPOTSYLVANIA COUNTY WATERFRONT SINGLE FAMILY SUBDIVISIONS ALONG LAKE ANNA. ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS.

Dimensions RECTANGULAR = 2.24 Sq. Ft. or Acres Corner Lot
Zoning classification RESORT RESIDENTIAL **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 ROLLING
Size TYPICAL
Shape 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): NON-WATERFRONT LOT WITH PRIVATE ACCESS TO THE LAKE.

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	TAX MAP 68E-5-285	TAX MAP 55C-2-191	TAX MAP 68E-2-201	TAX MAP 55-20-72
Proximity to Subject	--			
Sales Price	\$ --	\$ 32,000	\$ 25,500	\$ 30,000
Price	\$ --	\$	\$	\$
Data Source	INSPECTION	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 7/19	DESCRIPTION 5/18	DESCRIPTION 6/19	DESCRIPTION 10/17
Location	SUBURBAN	SIM	SIM	SIM
Site/View	2.24 ACRE	0.92 ACRES	1 ACRE	SIM
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$
Indicated Value of Subject		\$ 32,000	\$ 25,000	\$ 30,000

Comments on Market Data: ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND THE CONDITION OF 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 SOLE FUNCTION OF THIS APPRAISAL IS FOR A POSSIBLE DELINQUENT REAL ESTATE TAX SALE AND NOTHING ELSE WHATSOEVER.

Final Reconciliation: AFTER ADJUSTMENTS, THESE SALES REFLECT A CLOSE RANGE OF MARKET VALUES FOR THE SUBJECT.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF JULY 15, 2019 **to be \$** 30,000

Appraiser(s) Michael C Boggs Did Did Not Physically Inspect Property
Review Appraiser (if applicable) _____



LAND APPRAISAL REPORT

File No.

Owner WOOD, SARAH Census Tract — Map Reference 8A-1-2-64
Property Address 12709 PICKETT CT
City — **County** SPOTSYLVANIA **State** VIRGINIA **Zip Code** —
Legal Description LOT 64 SECTION 2 LAKE WILDERNESS SYBDIVISION
Sale Price \$ — **Date of Sale** — **Loan Term** — yrs. **Property Rights Appraised** Fee Leasehold De Minimis PUD
Actual Real Estate Taxes \$ — (yr) **Loan charges to be paid by seller** \$ — **Other sales concessions** —
Lender/Client SANDS ANDERSON **Address** 725 JACKSON STREET, FREDERICKSBURG, VA.
Occupant VACANT **Appraiser** MICHAEL C. BOGGS **Instructions to Appraiser** FEE SIMPLE MARKET VALUE REAL ESTATE APPRAISAL

Location Built Up Growth Rate <input type="checkbox"/> Fully Dev. Property Values Demand/Supply Marketing Time Present Land Use 100% 1 Family % 2-4 Family % Apts. % Condo % Commercial % Industrial % Vacant % Change in Present Land Use Predominant Occupancy Single Family Price Range \$ 75,000 to \$ 225,000 Single Family Age 1 yrs. to 40 yrs. Predominant Age 25 yrs.	<table border="0" style="width: 100%;"> <tr> <td><input type="checkbox"/> Urban</td> <td><input checked="" type="checkbox"/> Suburban</td> <td><input type="checkbox"/> Rural</td> </tr> <tr> <td><input checked="" type="checkbox"/> Over 75%</td> <td><input type="checkbox"/> 25% to 75%</td> <td><input type="checkbox"/> Under 25%</td> </tr> <tr> <td><input type="checkbox"/> Rapid</td> <td><input checked="" type="checkbox"/> Steady</td> <td><input type="checkbox"/> Slow</td> </tr> <tr> <td><input checked="" type="checkbox"/> Increasing</td> <td><input type="checkbox"/> Stable</td> <td><input type="checkbox"/> Declining</td> </tr> <tr> <td><input type="checkbox"/> Shortage</td> <td><input checked="" type="checkbox"/> In Balance</td> <td><input type="checkbox"/> Oversupply</td> </tr> <tr> <td><input type="checkbox"/> Under 3 Mos.</td> <td><input checked="" type="checkbox"/> 4-6 Mos.</td> <td><input type="checkbox"/> Over 6 Mos.</td> </tr> <tr> <td><input checked="" 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Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): LAKE WILDERNESS IS PRIVATE SINGLE FAMILY SUBDIVISION THAT HAS PRIVATE ROADS, LAKES, POOL, CLUBHOUSE AND MAMAGED BY A HOME OWNERS ASSOCIATION.

Dimensions RECTANGULAR = 20,000 Sq. Ft. or Acres Corner Lot
Zoning classification RU **Present Improvements** do do not conform to zoning regulations
Highest and best use Present use Other (specify) _____

Elec. <input checked="" type="checkbox"/> Gas <input type="checkbox"/> Water <input checked="" type="checkbox"/> San. Sewer <input type="checkbox"/> Underground Elect. & Tel. <input type="checkbox"/>	TANK SEPTIC	OFF SITE IMPROVEMENTS Street Access <input type="checkbox"/> Public <input checked="" type="checkbox"/> Private Surface ASPHALT Maintenance <input type="checkbox"/> Public <input checked="" type="checkbox"/> Private Storm Sewer <input type="checkbox"/> Curb/Gutter <input type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights <input type="checkbox"/>	Topo LEVEL, TYPICAL Size TYPICAL Shape TYPICAL View TYPICAL Drainage TYPICAL
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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): APPEARS TO BE A BUILDABLE

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	TAX MAP 8A-1-2-64	TAX MAP 8A1-8-43	TAX MAP 8A1-9-14	TAX MAP 8A1-15-39
Proximity to Subject				
Sales Price	\$	\$ 25,000	\$ 25,000	\$ 19,000
Price	\$	\$	\$	\$
Data Source	INSPECTION	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 7/19	DESCRIPTION 11/18 +(-)\$ Adjust.	DESCRIPTION 10/17 +(-)\$ Adjust.	DESCRIPTION 7/17 +(-)\$ Adjust.
Location	SUBURBAN	SIM	SIM	SIM
Site/View	LOT	SIM	SIM	SIM
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$
Indicated Value of Subject		\$ 25,000	\$ 25,000	\$ 19,000

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

Comments and Conditions of Appraisal: SOLE FUNCTION OF THIS APPRAISAL IS FOR A DELINQUENT REAL ESTATE TAX SALE. THIS SUMMARY REAL ESTATE APPRAISAL IS CONTINGENT ON THE CERTIFICATION, DEFINITION, AND LIMITING CONDITIONS CONTAINED HEREIN.
THIS APPRAISAL IS CONTINGENT ON THE SUBJECT LOT BEING CAPABLE OF SUPPORTING A MODERN SEPTIC DRAIN FIELD SYSTEM.

Final Reconciliation: AFTER ADJUSTMENTS, THESE SALES APPEAR TO REFLECT A CLOSE RANGE OF MARKET VALUES FOR THE SUBJECT.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF JULY 15, 2019 **to be \$** 25,000

Appraiser(s) Michael C Boggs Did Did Not Physically Inspect Property
 Review Appraiser (if applicable) _____

