

Uniform Residential Appraisal Report

File # 14853619

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 2922 Oakland Dr City Sugarland State TX Zip Code 77479-2450
 Borrower John Egan Owner of Public Record John Egan County Fort Bend
 Legal Description Lot 7, Block 2, Oakland 1
 Assessor's Parcel # 5817010020070 Tax Year 2009 R E Taxes \$ 7,621
 Neighborhood Name Sugarland Map Reference 26420 Census Tract 6742.00
 Occupant Owner Tenant Vacant Special Assessments \$ None PUD HOA \$ 679 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe) _____
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) _____
 Lender/Client Bank of America N/A Landsafe Appraisal Address 16290 Katy Fwy, Houston TX 77064
 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? Yes No
 Report data source(s) used, offering price(s), and date(s) _____
 MLS _____

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 \$ Mkt Value Date of Contract _____ Is the property seller the owner of public record? Yes 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? Yes No
 If Yes, report the total dollar amount and describe the items to be paid _____

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 \$(000) | AGE (yrs) | One-Unit | 85 | % | |
| 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 | 125 | Low | 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 | High | 15 | Commercial | 15 | % | |
| Neighborhood Boundaries The neighborhood is bounded by Austin Parkway and Commonwealth on the E and S, Highway 59 on the North. | | 1,500 | Pred | 5 | Other | | % |

Neighborhood Description
 The area consists of mostly custom and better quality tract homes located in a large master planned community. Townhomes set the lower limit of value in the neighborhood.

Market Conditions (including support for the above conclusions)
 The market is stable with supply and demand roughly in balance. Exposure time is estimated at six months or less.
 The subject exceeds predominant values but is not overimproved.

Dimensions 76 x 129.73 x 99.17 x 139.87 Area 11,728 SF Shape Rectangular View Typical
 Specific Zoning Classification Deed Restricted-SFR Zoning Description limited to single family dwellings/no municipal zoning
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe) _____
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe _____

Utilities **Public** **Other (describe)** **Public** **Other (describe)** **Off-site Improvements-Type** **Public** **Private**
 Electricity Water Street Concrete
 Gas Sanitary Sewer Alley None
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X500 FEMA Map # 48157C0235J FEMA Map Date 1/3/1997
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe _____
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe _____
 This is a typical site for the area with no adverse conditions readily evident. The flood hazard zone was obtained from software operated by Alamode, Inc. For mortgage purposes, the lender obtains a flood certification from a third party. There is no zoning in the area and never has been. It does not impact market value. The subject is deed restricted to single family and non-commercial uses only. Lack of zoning is common for the area. The subject can be rebuilt if destroyed.

| General Description | Foundation | Exterior Description materials/condition | Interior materials/condition |
|--|--|---|---|
| Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit # of Stories <u>2</u> Type <input checked="" type="checkbox"/> Det <input type="checkbox"/> Att <input type="checkbox"/> S-Det /End Unit <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const. Design (Style) <u>2sf/TRAD/Avg</u> Year Built <u>1989</u> Effective Age (Yrs) <u>15</u> | <input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space <input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement Basement Area _____ sq ft Basement Finish _____ % <input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump Evidence of <input type="checkbox"/> Infestation <input type="checkbox"/> Dampness <input type="checkbox"/> Settlement | Foundation Walls <u>concrete/avg</u> Exterior Walls <u>BV/Sliding/avg</u> Roof Surface <u>Comp/Avg</u> Gutters & Downspouts <u>Metal/Good</u> Window Type <u>SH/Avg</u> Storm Sash/insulated <u>No/Yes/Avg</u> Screens <u>Yes/Avg</u> | Floors <u>Opt.Tile/avg</u> Walls <u>Drywall/avg</u> Trim/Finish <u>Avg/avg</u> Bath Floor <u>Tile/avg</u> Bath Wainscot <u>Tile/avg</u> Car Storage <input type="checkbox"/> None <input checked="" type="checkbox"/> Driveway # of Cars <u>2</u> |
| Attic <input type="checkbox"/> None <input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs <input type="checkbox"/> Floor <input type="checkbox"/> Scuttle <input type="checkbox"/> Finished <input type="checkbox"/> Heated | Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant <input type="checkbox"/> Other _____ Fuel <u>Gas</u> Cooling <input checked="" type="checkbox"/> Central Air Conditioning <input type="checkbox"/> Individual <input type="checkbox"/> Other _____ | Amenities <input type="checkbox"/> Wood Stove(s) # _____ <input checked="" type="checkbox"/> Fireplace(s) # <u>1</u> <input checked="" type="checkbox"/> Fence <input checked="" type="checkbox"/> Patio/Deck <input checked="" type="checkbox"/> Porch <input type="checkbox"/> Pool <input type="checkbox"/> Other _____ | Driveway Surface <u>concrete</u> <input checked="" type="checkbox"/> Garage # of Cars <u>3</u> <input type="checkbox"/> Carport # of Cars _____ <input checked="" type="checkbox"/> Att <input type="checkbox"/> Det <input type="checkbox"/> Built-in |

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe) _____
 Finished area above grade contains 12 Rooms 5 Bedrooms 3.5 Bath(s) 4.166 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) _____
 The subject is typical of most custom homes in the neighborhood.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.)
 The subject is in average (updated) condition with no items of physical or economic obsolescence evident aside from those associated with wear and tear due to age. The subject has a fully updated kitchen with granite counters, recent granite counters in the baths, recent interior and exterior paint.

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 _____