

# UNIFORM RESIDENTIAL APPRAISAL REPORT

File No. **23065**

**Property Description**  
 Property Address **46 Clingstone Place** City **The Woodlands** State **TX** Zip Code **77382**  
 Legal Description **Lot 67 Block 1, Section 50, Village of Alden Bridge** County **Montgomery**  
 Assessor's Parcel No. \_\_\_\_\_ Tax Year \_\_\_\_\_ R.E. Taxes \$ \_\_\_\_\_ Special Assessments \$ **-0-**  
 Borrower **Molohosky** Current Owner **Rothey** Occupant:  Owner  Tenant  Vacant   
 Property rights appraised  Fee Simple  Leasehold  Project Type  PUD  Condominium (HUD/VA only) HOA\$ **90.00** /Mo.  
 Neighborhood or Project Name **The Woodlands** Map Reference **216N** Census Tract **902.17**  
 Sale Price \$ **430,000** Date of Sale **4/01** Description and \$ amount of loan charges/concessions to be paid by seller **LA\$180600**  
 Lender/Client **Home Trust Company** Address **25227 Grogans Mill, #100, The Woodlands, Tx**  
 Appraiser **Robert T. Shaw - Associate** Address **321 Sawdust Rd. The Woodlands, Tx. 77380**

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Predominant occupancy	Single family housing	AGE	Present land use %	Land use change <input type="checkbox"/> Not Likely <input checked="" type="checkbox"/> Likely <input type="checkbox"/> In process To: <b>Vacant to residential</b>
Built up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%		<input checked="" type="checkbox"/> Owner	PRICE \$ (000)	(yrs)	
Growth Rate	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	<input type="checkbox"/> Tenant	<b>60</b> Low	<b>New</b>	2-4 family	
Property values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	<input type="checkbox"/> Vacant (0-5%)	<b>500</b> High	<b>25</b>	Multi-family	
Demand/supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In balance	<input type="checkbox"/> Over supply	<input checked="" type="checkbox"/> Vacant (over 5%)	<b>100</b> Predominant	<b>15</b>	Commercial	
Marketing time	<input type="checkbox"/> Under 3 mos.	<input checked="" type="checkbox"/> 3-6 mos.	<input type="checkbox"/> Over 6 mos.		<b>100</b>	<b>15</b>	<b>Vacant 20</b>	

**Note:** Race and the racial composition of the neighborhood are not appraisal factors.  
 Neighborhood boundaries and characteristics: **The neighborhood boundaries are I-45, Spring Creek, FM 2978 and State Hwy. 242.**  
 Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):  
**The subject is located approximately 32 miles north of downtown Houston, Texas. Shopping, recreational facilities and schools are located in close proximity. The area has stable employment.**

Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time - such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):  
**Analysis of the subject's neighborhood indicates a stable market with a build up of between 25%-75%. The growth rate appears stable and the typical marketing time is 3-6 months. A comparison of active listings and recently closed sales indicate that supply and demand for the neighborhood to be in balance. Financing is available through VA, FHA and Conventional methods. Interest rates are from 7% to 9% with 0-4 seller points.**

**Project Information for PUDs** (if applicable) -- Is the developer/builder in control of the Home Owners' Association (HOA)?  Yes  No  
 Approximate total number of units in the subject project **18000** Approximate total number of units for sale in the subject project **500**  
 Describe common elements and recreational facilities: **Area parks, playgrounds, hike trails, pools, Lake Woodlands**

Dimensions <b>Unknown - No survey provided.</b>	Topography <b>Level</b>
Site area <b>19702 +/- square feet per CAD.</b> Corner Lot <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Size <b>Average</b>
Specific zoning classification and description <b>Deed Restrictions-SFR</b>	Shape <b>Irregular CDS</b>
Zoning compliance <input type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (Grandfathered use) <input type="checkbox"/> Illegal <input checked="" type="checkbox"/> No zoning	Drainage <b>Appears Adequate</b>
Highest & best use as improved: <input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other use (explain)	View <b>Average</b>
Utilities	Landscaping <b>Average</b>
Electricity <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	Driveway Surface <b>Concrete</b>
Gas <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	Apparent easements <b>Typical Utility</b>
Water <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Sanitary sewer <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	FEMA Zone <b>C</b> Map Date <b>12/15/89</b>
Storm sewer <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	FEMA Map No. <b>4804830205E</b>

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): **The physical characteristics of the site conform to the area. The subject backs to Branch Crossing Drive separated by a greenbelt with no external obsolescence noted.**

GENERAL DESCRIPTION		EXTERIOR DESCRIPTION		FOUNDATION		BASEMENT		INSULATION	
No. of Units	<b>1</b>	Foundation	<b>Concrete</b>	Slab	<b>Concrete</b>	Area Sq. Ft.	<b>N/A</b>	Roof	<input type="checkbox"/>
No. of Stories	<b>2</b>	Exterior Walls	<b>BrkVen/Stone</b>	Crawl Space	<b>NA</b>	% Finished	<b>N/A</b>	Ceiling	<b>BtBln</b> <input checked="" type="checkbox"/>
Type (Det./Att.)	<b>Detached</b>	Roof Surface	<b>Composition</b>	Basement	<b>None</b>	Ceiling	<b>N/A</b>	Walls	<b>Batt</b> <input checked="" type="checkbox"/>
Design (Style)	<b>Traditional</b>	Gutters & Dwnspts.	<b>PaintdAlum</b>	Sump Pump	<b>None</b>	Walls	<b>N/A</b>	Floor	<input type="checkbox"/>
Existing/Proposed	<b>Existing</b>	Window Type	<b>S.H.Alum.</b>	Dampness	<b>None Noted</b>	Floor	<b>N/A</b>	None	<input type="checkbox"/>
Age (Yrs.)	<b>2</b>	Storm/Screens	<b>None</b>	Settlement	<b>None Noted</b>	Outside Entry	<b>N/A</b>	Unknown	<input type="checkbox"/>
Effective Age (Yrs.)	<b>2</b>	Manufactured House	<b>No</b>	Infestation	<b>None Noted</b>				

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement												
Level 1	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>		<b>1</b>		<b>1</b>	<b>1.5</b>	<b>1</b>	<b>Brkft</b>	<b>2,319</b>
Level 2							<b>1</b>	<b>4</b>	<b>2</b>		<b>Media</b>	<b>2,067</b>

Finished area above grade contains: **10** Rooms; **5** Bedroom(s); **3.5** Bath(s); **4,386** Square Feet of Gross Living Area

INTERIOR	Materials/Condition	HEATING	KITCHEN EQUIP.	ATTIC	AMENITIES	CAR STORAGE:
Floors	<b>Cp./Ct./HW.-G</b>	Type <b>Cent.</b>	Refrigerator <input type="checkbox"/>	None <input type="checkbox"/>	Fireplace(s) # <b>1</b> <input checked="" type="checkbox"/>	None <input type="checkbox"/>
Walls	<b>Sheetrock-G</b>	Fuel <b>Gas</b>	Range/Oven <input checked="" type="checkbox"/>	Stairs <input type="checkbox"/>	Patio <b>Concrete</b> <input checked="" type="checkbox"/>	Garage <input type="checkbox"/>
Trim/Finish	<b>Crown Molding-G</b>	Condition <b>Good</b>	Disposal <input checked="" type="checkbox"/>	Drop Stair <input checked="" type="checkbox"/>	Deck <b>Wood</b> <input checked="" type="checkbox"/>	Attached <input type="checkbox"/>
Bath Floor	<b>Ct./HW.-G</b>	COOLING	Dishwasher <input checked="" type="checkbox"/>	Scuttle <input type="checkbox"/>	Porch <b>Concrete</b> <input checked="" type="checkbox"/>	Detached <b>3+Bth</b>
Bath Wainscot	<b>Ceramic-G</b>	Central <b>Elect.</b>	Fan/Hood <input checked="" type="checkbox"/>	Floor <input type="checkbox"/>	Fence <b>Wood</b> <input checked="" type="checkbox"/>	Built-in <input type="checkbox"/>
Doors	<b>Hollow core-G</b>	Other <b>None</b>	Microwave <input checked="" type="checkbox"/>	Heated <input type="checkbox"/>	Pool <b>Pool/Spa</b> <input checked="" type="checkbox"/>	Carport <input type="checkbox"/>
		Condition <b>Good</b>	Washer/Dryer <input type="checkbox"/>	Finished <input type="checkbox"/>	Gazbo/SunKit <input checked="" type="checkbox"/>	Driveway <b>Conc.</b>

Additional features (special energy efficient items, etc.): **Tile floors, 3 car garage with bath, summer kitchen, deck/gazebo/pond/fall, Corian countertops, sprinkler system, extensive hardwood floors.**  
 Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.:  
**No observable physical or external inadequacies were noted. The floor plan exhibits average functional utility. The construction quality is typical for the neighborhood. At the time of inspection the subject was in good condition and being well maintained.**  
 Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property: **The appraiser is not aware of any hazardous environmental conditions in the immediate vicinity or within the improvements.**