

# Uniform Residential Appraisal Report

File # 112413

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.

SUBJECT

Property Address	10310 Briar River Drive	City	Houston	State	TX	Zip Code	77042-2948
Borrower	Casper M. Terpinski	Owner of Public Record	Matthew A. & Jamie A. Turner	County	Harris		
Legal Description	Lot 10, Block 5, Briar Court						
Assessor's Parcel #	111-012-000-0010	Tax Year	2010	R.E. Taxes	\$	5,353	
Neighborhood Name	Briar Court/Briargrove Park	Map Reference	489V	Census Tract	4310.00		
Occupant	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments	\$ N/A	<input checked="" type="checkbox"/> PUD	HOA \$	518	<input checked="" 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 checked="" type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)						
Lender/Client	Sente Mortgage, Inc. - 77057			Address 1616 South Voss, Suite 125, Houston, TX 77057			
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). Per MLS, the subject was offered for sale on 3/31/2011 for \$248,500 No other listing history was found for the past twelve months.							

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. I reviewed the contract provided to me by my client. It was signed by both parties and dated. The contract provided to me contained a total of 13 pages. This is the total contract as provided to me. I am unaware of any additional attachments.

Contract Price \$ 261,000 Date of Contract 4/16/2010 Is the property seller the owner of public record?  Yes  No Data Source(s) MLS/CAD

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. According to the contract described above, there is no financial assistance being paid by any party on behalf of the borrower.

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

NEIGHBORHOOD

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	95 %
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	203	Low	New	Multi-Family %
Neighborhood Boundaries The subject neighborhood is bounded on the north by Buffalo Bayou, on the east by E.Riverside Drive, on the south by Westheimer Road, and on the west by Beltway 8.				864	High	50	Commercial %
Neighborhood Description Briar Court was the last area of Briargrove Park to be developed. They are patio style homes on smaller lots. There is limited activity in this part of Briargrove Park. Non-residential land usage is confined to the major traffic arteries and does not adversely affect residential marketability. No adverse factors were noted at this time.				375	Pred.	40	Other 5 %
Market Conditions (including support for the above conclusions) General economic conditions, as well as property values, appear to be stable at this time with no adverse factors appearing imminent. It is typical for sellers to participate in a portion of the buyers closing costs. The exposure time for the subject property is estimated to be less than six months. *Schools and Recreation Facilities							

SITE

Dimensions Survey Unavailable Area 5,850 SF Shape Basically rectangular View SFR/Average

Specific Zoning Classification Not Zoned Zoning Description No zoning. Deed Restricted to SFR

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	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Concrete	<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  Yes  No FEMA Flood Zone X FEMA Map # 48201C0835L FEMA Map Date 6/18/2007

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 residential site for this neighborhood. There are no observed adverse factors which measurably influence the subject site. The appraiser is not a surveyor nor have we reviewed the title commitment or recent survey. The location of easements and encroachments is best left to experts in that field. The exact site area, dimensions, easements and flood elevation should be determined by a qualified surveyor.

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/Avg	Floors	Cpt, TI/Avg
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	BV/Wood/Avg	Walls	Shtrock/Avg
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area None sq.ft.	Roof Surface	Comp Shingle/Avg	Trim/Finish	Wood /Avg
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish %	Gutters & Downspouts	Painted Metal/Avg	Bath Floor	Ceramic Tile/Avg
Design (Style) 1st/TRAD/Avg	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	SH Aluminum/Avg	Bath Wainscot	Ceramic Tile/Avg
Year Built 1982	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	None/Avg	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 10	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Partial/Avg	<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) #	Driveway Surface	Concrete
<input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Gas	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input checked="" type="checkbox"/> Fence	<input checked="" type="checkbox"/> Garage	# of Cars 2
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck	<input checked="" type="checkbox"/> Porch	<input type="checkbox"/> Carport	# of Cars
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool	<input type="checkbox"/> Other	<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: 7 Rooms 3 Bedrooms 2 Bath(s) 1,952 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). Recent updates include , interior paint, tile flooring and granite countertops in baths, solid surface countertops in kitchen, plumbing fixtures, light fixtures.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). Overall, the observable condition of the subject improvements was good for a home of it's age. No repairs appear necessary at this time. The appraiser is not a qualified mechanical, electrical, plumbing, roofing or structural inspector and claims no expertise or license in these areas. The observed condition of physical items is based on a casual visual observation only. No warranty is implied. No one should rely on this report to disclose the presence or absence of any defects. See page 3.

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

No readily apparent physical deficiencies or adverse conditions including, but not limited to, obvious structural deficiencies, molds or toxic substances were noted during the normal course of appraising the subject. The appraiser is not an expert in any of these fields and has not made any special effort to discover any adverse environmental conditions. Concerned parties should seek expert advice in these areas. See pgs 3 - 6.

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

The subject property is similar in terms of style, functional utility, condition, construction type and use to other properties within the immediate market area. It is considered compatible with the neighborhood.

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There are **4** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **299,500** to \$ **399,900**.

There are **17** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **234,900** to \$ **408,000**.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	10310 Briar River Drive Houston, TX 77042	10026 Overbrook Lane Houston, TX 77042		10015 Ella Lee Lane Houston, TX 77042		10010 Ella Lee Lane Houston, TX 77042	
Proximity to Subject		0.40 miles SE		0.43 miles E		0.43 miles E	
Sale Price	\$ 261,000	\$ 340,000		\$ 354,200		\$ 372,000	
Sale Price/Gross Liv. Area	\$ 133.71 sq.ft.	\$ 166.83 sq.ft.		\$ 176.83 sq.ft.		\$ 167.12 sq.ft.	
Data Source(s)		Local MLS and CAD		Local MLS and CAD		Local MLS and CAD	
Verification Source(s)		MLS# 15577044		MLS# 42004369		MLS# 43793745	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		Conv None Reported		Conv None Reported		Conv <1 Pt to Seller	
Date of Sale/Time		4/15/2011		3/15/2011		3/23/2011	
Location	Average			Average		Average	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	5,850 SF	8,094 SF	-54,000	7,904 SF	-53,000	8,156 SF	-55,000
View	SFR/Average	SFR/Average		SFR/Average		SFR/Average	
Design (Style)	1st/TRAD/Avg	1st/TRAD/Avg		1st/TRAD/Avg		1st/TRAD/Avg	
Quality of Construction	Average	Average		Average		Average	
Actual Age	29	48		48		50	
Condition	Good/Remodel	Good/Remodel		Good/Superior	-15,000	Good/Superior	-10,000
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
	7 3 2	8 3 2		8 3 2		9 3 2	
Gross Living Area	1,952 sq.ft.	2,038 sq.ft.	-4,300	2,003 sq.ft.	-2,600	2,226 sq.ft.	-13,700
Basement & Finished Rooms Below Grade	None	None		None		None	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Central	Central		Central		Central	
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	2 Car Garage	2 Car Garage		2 Car Garage		2 Car Garage	
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio	
Fireplace	One	One		One		One	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -58,300	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -70,600	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -78,700
Adjusted Sale Price of Comparables		Net Adj. 17.1 % Gross Adj. 17.1 %	\$ 281,700	Net Adj. 19.9 % Gross Adj. 19.9 %	\$ 283,600	Net Adj. 21.2 % Gross Adj. 21.2 %	\$ 293,300

SALES COMPARISON APPROACH

I  did  did not research the sale or transfer history of the subject property and comparable sales. If not, explain \_\_\_\_\_ My research for past sales or transfers of the subject property and comparable sales included searches in the local MLS system as well as searches on the local central appraisal district web site.

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) Local MLS and CAD

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) Local MLS and CAD

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	No previous sale within the past three years.	No previous sale within the 12 mos prior to current sale.	No previous sale within the 12 mos prior to current sale.	No previous sale within the 12 mos prior to current sale.
Price of Prior Sale/Transfer				
Data Source(s)	MLS/CAD	MLS/CAD	MLS/CAD	MLS/CAD
Effective Date of Data Source(s)	Current	Current	Current	Current

Analysis of prior sale or transfer history of the subject property and comparable sales All known prior sales or transfer history for the subject property for the three years prior to the effective date of the appraisal and for the comparable sales for the year prior to the current sale of the comparable have been reported.

Summary of Sales Comparison Approach The comparable sales are all current and are all located within close proximity to the subject property. Adjustments are considered reasonable and reflective of the current market. All sales were given weighted consideration in the final analysis. The subject is typical of other homes in this area and is considered compatible with the neighborhood. Room count adjustment accounts for difference in bathroom counts. Any other differences in room count are included in living area adjustments. Site size adjustments are based on respective contributory site values, which are estimated based on local market data. Sale 2 was adjusted for condition to reflect superior updates to kitchen and flooring, per agent. Sales 3 & 5 were adjusted for superior updates to kitchen and baths, per agent. Sale 4 was adjusted for its lack of updates to kitchen and baths, per agent. The subject was listed below market value, the agent had several offers, and the subject sold above asking price.

Indicated Value by Sales Comparison Approach \$ **265,000**

Indicated Value by: **Sales Comparison Approach \$ 265,000** **Cost Approach (if developed) \$ 266,756** **Income Approach (if developed) \$ N/A**

The Sales Comparison Approach is reflective of buyer and seller attitudes toward properties in the subject area under existing market conditions and is given the greatest weight in this appraisal analysis. The Income Approach is not considered a reliable indicator to value since homes in this area are not typically marketed for income capability. The cost approach is not considered a reliable indicator to market value.

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:

**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 \$ **265,000**, as of **04/23/2011**, which is the date of inspection and the effective date of this appraisal.**

RECONCILIATION

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ADDITIONAL COMMENTS

Appraisal Purpose and Intended Users: This report is intended for use only by the Lender/Client listed on page one of this report or it's assigns. The purpose of this summary appraisal report is to estimate market value of the subject property as defined on page four of this report. The intended use of this appraisal is to assist the lender/client or their assigns in collateral valuation. Any alternative use, particularly by parties other than the lender/client defined herein is considered outside the scope and intent of this report and is not valid. The scope of this report is specific to the lender/client or its assigns.

Appraiser's Inspection: The inspection of the subject property was made by an appraiser for valuation purposes only. The "inspection" consists of a casual visual observation only. The appraiser made no effort that exceeds his expertise in discovering non-obvious defects. During the course of his inspection, the appraiser did not move furniture, peer under floor coverings or behind artwork to uncover potentially hidden defects. The appraiser tested no appliances, mechanical systems, water supply or waste elimination systems. That is beyond the scope of this appraisal. The appraiser is not a licensed or qualified inspector and does not warrant the condition of any portion of the subject improvements.

At the time of the appraisal all utilities were on and appeared to be functioning properly.

Condition of the Improvements: Unless otherwise noted, the appraiser assumes the individual elements that comprise the subject property to be fundamentally sound and in good working condition. References to property condition are based on superficial observations and are for comparison purposes only. Parties concerned about the condition of the property should consult the services of a qualified and state licensed real estate inspector. Should an inspection by a qualified inspector reveal any defects, the appraiser should be notified so the appraisal report can be modified to reflect these findings. It is the responsibility of the purchaser to secure the services of an expert in this field if such services are desired.

FEMA Flood Hazard Determination: The exact location of the subject's site can not be determined accurately by an appraiser. Further, the flood maps provided by FEMA are often inadequate to delineate the boundaries of the subject site. Information provided by an appraiser should be considered preliminary at best. Only a licensed surveyor has the qualifications and skills required to accurately determine the subject's flood status.

HVCC, Appraiser Independence Requirement (AIR) Compliance: This appraisal report and the analysis behind it, complies with HVCC & AIR.

COST APPROACH

### 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) Site values were estimated utilizing comparable site sales. When necessary, due to lack of reliable land sales, market extraction techniques were used. The abnormally high land value on the subject property is typical of other land values in this area. This is a result of this area's high level of desirability and the limited availability of land.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE ..... = \$ 90,000
Source of cost data Marshall & Swift	DWELLING 1,952 Sq.Ft. @ \$ 93.00 ..... = \$ 181,536
Quality rating from cost service Good Effective date of cost data Current	None Sq.Ft. @ \$ ..... = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	..... = \$
The Cost Approach to value is a reflection of cost to construct a duplicate of the subject property. The cost approach may or may not reflect market value. Additionally, the various forms of depreciation can be very difficult to calculate.	Garage/Carport 434 Sq.Ft. @ \$ 30.00 ..... = \$ 13,020
	Total Estimate of Cost-New ..... = \$ 194,556
	Less Physical Functional External
	Depreciation 27,800 ..... = \$( 27,800)
	Depreciated Cost of Improvements ..... = \$ 166,756
	"As-is" Value of Site Improvements ..... = \$ 10,000
Estimated Remaining Economic Life (HUD and VA only) 60 Years	INDICATED VALUE BY COST APPROACH ..... = \$ 266,756

INCOME

### INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ N/A Indicated Value by Income Approach  
 Summary of Income Approach (including support for market rent and GRM) Properties in this market area are generally not purchased for their income producing capability. The Income Approach is not considered necessary to develop a reliable opinion of market value for the subject property.

PUD INFORMATION

### 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

File # 112413

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.

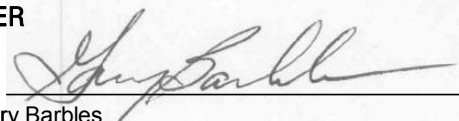
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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.

### APPRAISER

Signature   
Name Gary Barbles  
Company Name Brubaker & Associates, Inc.  
Company Address 7626 Hammerly Blvd, Houston, TX 77055  
Telephone Number (713) 464-4666  
Email Address barbles@houstonappraiser.com  
Date of Signature and Report 04/25/2011  
Effective Date of Appraisal 04/23/2011  
State Certification # TX-1337738-R  
or State License # \_\_\_\_\_  
or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
State TX  
Expiration Date of Certification or License 1/31/2012

### ADDRESS OF PROPERTY APPRAISED

10310 Briar River Drive  
Houston, TX 77042-2948

APPRAISED VALUE OF SUBJECT PROPERTY \$ 265,000

### LENDER/CLIENT

Name Vanessa Davis  
Company Name Sente Mortgage, Inc. - 77057  
Company Address 1616 South Voss, Suite 125, Houston, TX 77057  
Email Address vanessa.davis@sentemortgage.com

### 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

File # 112413

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	10310 Briar River Drive Houston, TX 77042	10002 Overbrook Lane Houston, TX 77042			10319 Meadow Lake Houston, TX 77042					
Proximity to Subject		0.47 miles E			0.07 miles NW					
Sale Price	\$ 261,000	\$ 325,000			\$ 299,900			\$		
Sale Price/Gross Liv. Area	\$ 133.71 sq.ft.	\$ 176.92 sq.ft.			\$ 135.89 sq.ft.			\$ sq.ft.		
Data Source(s)		Local MLS and CAD			Local MLS and CAD					
Verification Source(s)		MLS# 40056080			MLS# 967024					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ACTIVE LISTING		PENDING SALE						
Date of Sale/Time		SP/LP Ratio	-13,000	SP/LP Ratio	-12,000					
Location	Average	Average		Average						
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple						
Site	5,850 SF	8,233 SF	-56,000	5,490 SF						
View	SFR/Average	SFR/Average		SFR/Average						
Design (Style)	1st/TRAD/Avg	1st/TRAD/Avg		2st/TRAD/Avg						
Quality of Construction	Average	Average		Average						
Actual Age	29	48		33						
Condition	Good/Remodel	Good/Inferior	+5,000	Good/Superior	-10,000					
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		
Room Count	7 3 2	8 3 2		6 3 2.5	-2,500					
Gross Living Area	1,952 sq.ft.	1,837 sq.ft.	+5,800	2,207 sq.ft.	-12,800			sq.ft.		
Basement & Finished Rooms Below Grade	None	None		None						
Functional Utility	Average	Average		Average						
Heating/Cooling	Central	Central		Central						
Energy Efficient Items	Typical	Typical		Typical						
Garage/Carport	2 Car Garage	2 Car Garage		2 Car Garage						
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio						
Fireplace	One	One		One						
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -58,200	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -37,300	<input type="checkbox"/> + <input type="checkbox"/> -	\$			
Adjusted Sale Price of Comparables		Net Adj. 17.9 % Gross Adj. 24.6 %	\$ 266,800	Net Adj. 12.4 % Gross Adj. 12.4 %	\$ 262,600	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	No previous sale within the	No previous sale within 12			No previous sale within 12					
Price of Prior Sale/Transfer	past three years.	mos prior to current listing.			mos prior to current listing.					
Data Source(s)	MLS/CAD	MLS/CAD			MLS/CAD					
Effective Date of Data Source(s)	Current	Current			Current					
Analysis of prior sale or transfer history of the subject property and comparable sales										
Analysis/Comments										
This appraiser would like to point out that the comparable sales provided are not "ideal". Adjustments are numerous and large. Individual line, net and gross adjustments may be out of line. They are however the best available at this time. There are no better comparable sales available which would yield fewer adjustments. While the adjustments may be large or numerous, they are considered reasonable and reflective of current buyer and seller attitudes. In an effort to aid in underwriting, we have included an active and pending listing, which were adjusted for the sale price to listing price ratio of 4%, for your review. There are other homes similar to the subject in the neighborhood but none have been listed or sold recently. Again, these are the best sales available. There are no better sales.										

# Market Conditions Addendum to the Appraisal Report

File No. 112413

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 10310 Briar River Dr City Houston State TX ZIP Code 77042-2948

Borrower Casper M. Terpinski

**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)	11	3	3	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.83	1.00	1.00	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	N/A	N/A	4	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	N/A	N/A	4.0	<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	350,000	353,225	354,250	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	19	141	86	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Comparable List Price	N/A	N/A	362,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	N/A	N/A	37	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	96	94	97	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" 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.). Research in this neighborhood indicates that seller concessions 3% of sales price or less have no measurable influence on sales prices. **NOTE: The comparable listing data reflects the information available on the date the research was performed.**

**Listing data for a range of dates is not available in the local MLS system, therefore, N/A is shown in the historical listing section of this form. Listings for the current period are as of the effective date of this appraisal only. \*Some trend analysis is not possible without historical listing data.**

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).

Currently there are 41 listings in this market area (0 are foreclosures). In the past 12 months, there have been 58 sales with 1 of those being foreclosure sales. The number of foreclosure properties on the market indicate a decreasing amount of foreclosure activity. This trend appears to be ongoing. Research in this market, indicates sales prices in the past twelve months are reasonably stable as evidenced by the sales. Days on market in the past twelve months are averaging less than 120 days which is considered reasonable and thus appears to reveal a steady absorption rate.

Cite data sources for above information. Houston MLS is the data source typically used in this area. Due to the limited listing/sales data available of comparable properties to the subject, any conclusions on market trends based on the data shown above may be unreliable. Generally, statistical analysis requires a sufficient number of data entries to support any conclusions. The listings & sales shown above are insufficient. 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.

Market values in the subject neighborhood appear to be stable for the past twelve months. Any trends in the data for the short periods shown above are within the fluctuations attributable to seasonal trends and may not be indicative of overall market trends.

**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.

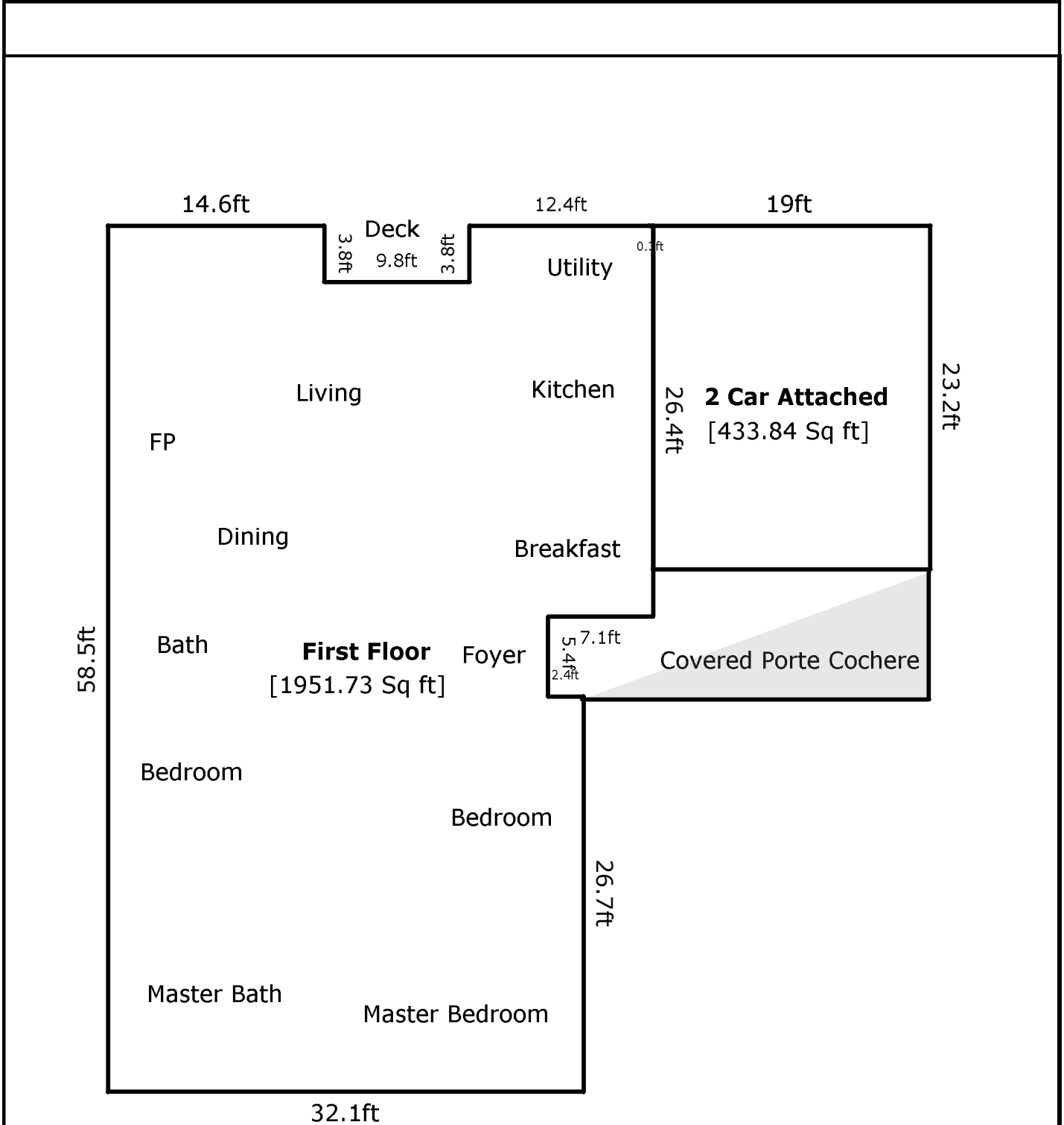
Summarize the above trends and address the impact on the subject unit and project.

Signature	Signature
Appraiser Name Gary Barbles	Supervisory Appraiser Name
Company Name Brubaker & Associates, Inc.	Company Name
Company Address 7626 Hammerly Blvd, Houston, TX 77055	Company Address
State License/Certification # TX-1337738-R State TX	State License/Certification # State
Email Address barbles@houstonappraiser.com	Email Address



## Building Sketch

Borrower/Client	Casper M. Terpinski						
Property Address	10310 Briar River Dr						
City	Houston	County	Harris	State	TX	Zip Code	77042-2948
Lender	Sente Mortgage, Inc. - 77057						



\*Room labels are for illustration purposes only

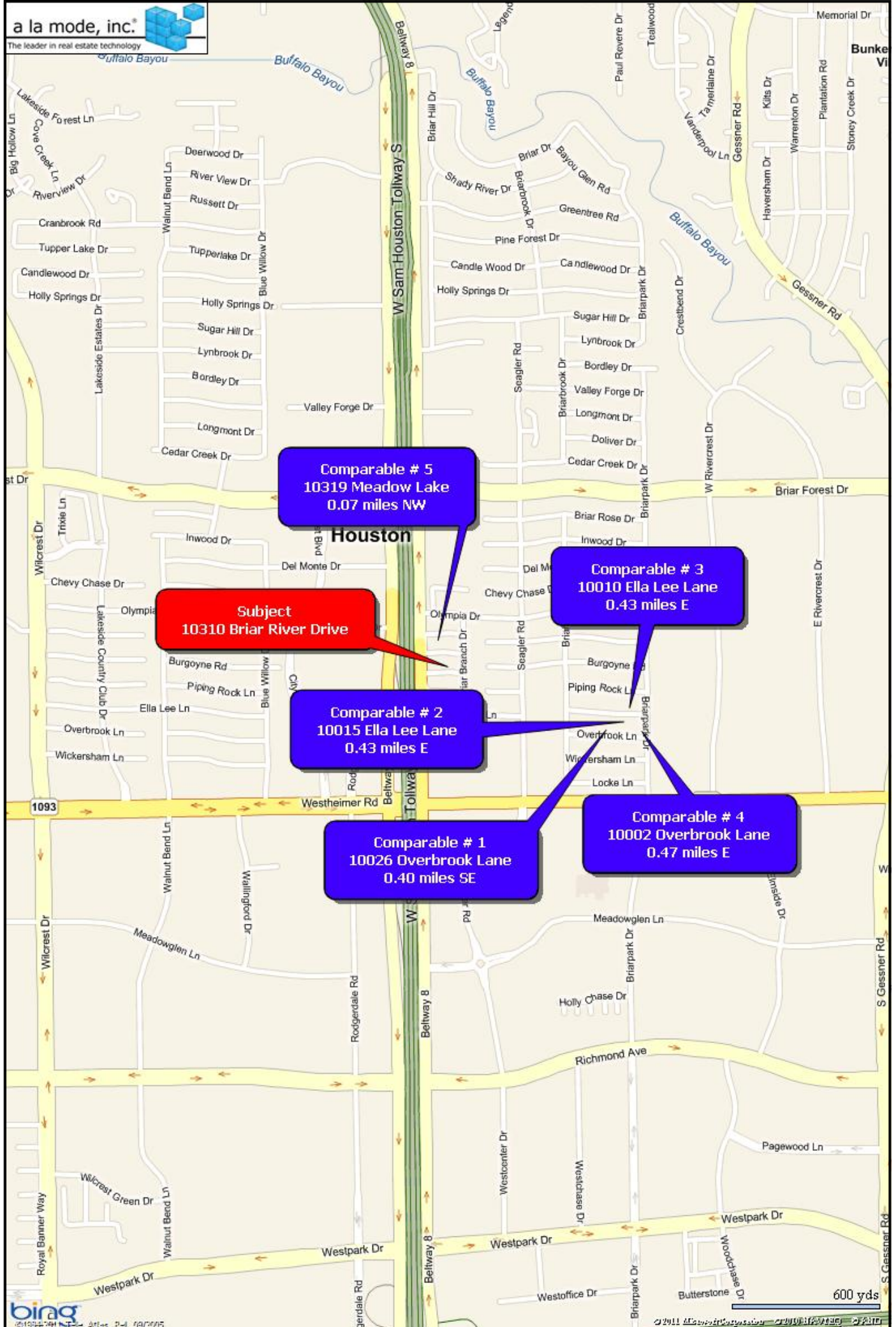
DaVinci by a la mode, inc.

### Area Calculations Summary

Living Area	Calculation Details	
First Floor	1951.7 Sq ft	32.1 × 26.7 = 857.07 31.8 × 14.6 = 464.28 15.1 × 5.4 = 81.54 22.2 × 22.6 = 501.72 3.8 × 12.4 = 47.12
<b>Total Living Area (Rounded):</b>	<b>1952 Sq ft</b>	
Non-living Area		
2 Car Attached	433.8 Sq ft	18.7 × 23.2 = 433.84

## Location Map

Borrower/Client	Casper M. Terpinski			
Property Address	10310 Briar River Dr			
City	Houston	County Harris	State TX	Zip Code 77042-2948
Lender	Sente Mortgage, Inc. - 77057			



## Subject Photo Page

Borrower/Client	Casper M. Terpinski			
Property Address	10310 Briar River Dr			
City	Houston	County	Harris	State TX Zip Code 77042-2948
Lender	Sente Mortgage, Inc. - 77057			



### Subject Front

10310 Briar River Drive  
Sales Price 261,000  
Gross Living Area 1,952  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 2  
Location Average  
View SFR/Average  
Site 5,850 SF  
Quality Average  
Age 29



### Subject Rear



### Subject Street

## Subject Interior Photo Page

Borrower/Client	Casper M. Terpinski						
Property Address	10310 Briar River Dr						
City	Houston	County	Harris	State	TX	Zip Code	77042-2948
Lender	Sente Mortgage, Inc. - 77057						

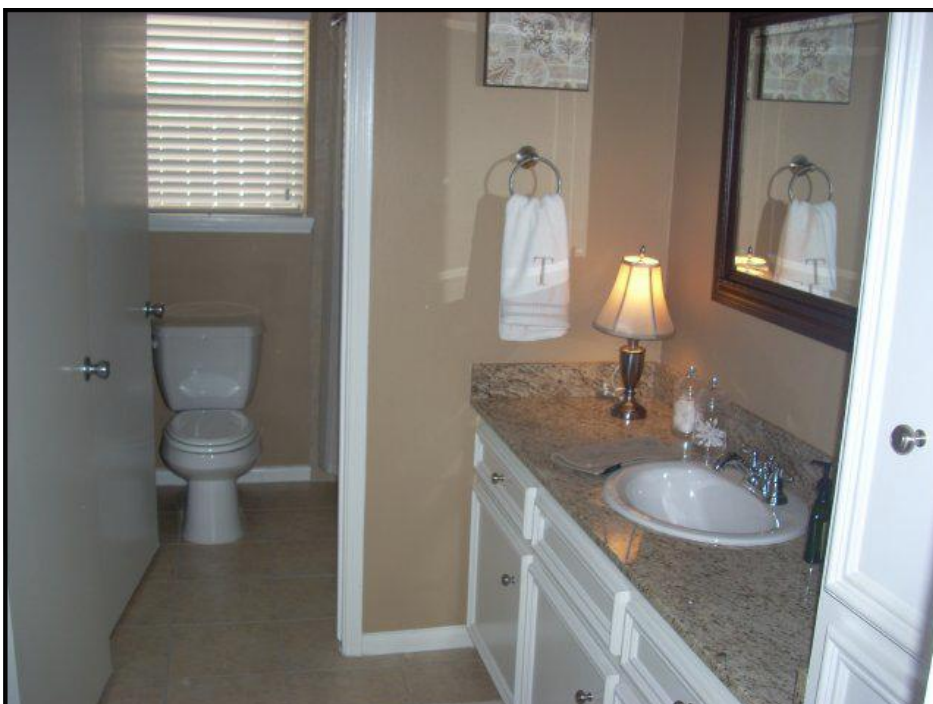


### Subject Interior

10310 Briar River Drive  
Sales Price 261,000  
Gross Living Area 1,952  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 2  
Location Average  
View SFR/Average  
Site 5,850 SF  
Quality Average  
Age 29



### Subject Interior



### Subject Interior

## Subject Interior Photo Page

Borrower/Client	Casper M. Terpinski						
Property Address	10310 Briar River Dr						
City	Houston	County	Harris	State	TX	Zip Code	77042-2948
Lender	Sente Mortgage, Inc. - 77057						



### Subject Interior

10310 Briar River Drive	
Sales Price	261,000
Gross Living Area	1,952
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2
Location	Average
View	SFR/Average
Site	5,850 SF
Quality	Average
Age	29



### Subject Interior



### Subject Interior

## Subject Interior Photo Page

Borrower/Client	Casper M. Terpinski			
Property Address	10310 Briar River Dr			
City	Houston	County	Harris	State TX Zip Code 77042-2948
Lender	Sente Mortgage, Inc. - 77057			



### Subject Interior

10310 Briar River Drive  
Sales Price 261,000  
Gross Living Area 1,952  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 2  
Location Average  
View SFR/Average  
Site 5,850 SF  
Quality Average  
Age 29

### Subject Interior

### Subject Interior

## Comparable Photo Page

Borrower/Client	Casper M. Terpinski			
Property Address	10310 Briar River Dr			
City	Houston	County Harris	State TX	Zip Code 77042-2948
Lender	Sente Mortgage, Inc. - 77057			



### Comparable 1

10026 Overbrook Lane  
 Prox. to Subject 0.40 miles SE  
 Sales Price 340,000  
 Gross Living Area 2,038  
 Total Rooms 8  
 Total Bedrooms 3  
 Total Bathrooms 2  
 Location Average  
 View SFR/Average  
 Site 8,094 SF  
 Quality Average  
 Age 48



### Comparable 2

10015 Ella Lee Lane  
 Prox. to Subject 0.43 miles E  
 Sales Price 354,200  
 Gross Living Area 2,003  
 Total Rooms 8  
 Total Bedrooms 3  
 Total Bathrooms 2  
 Location Average  
 View SFR/Average  
 Site 7,904 SF  
 Quality Average  
 Age 48



### Comparable 3

10010 Ella Lee Lane  
 Prox. to Subject 0.43 miles E  
 Sales Price 372,000  
 Gross Living Area 2,226  
 Total Rooms 9  
 Total Bedrooms 3  
 Total Bathrooms 2  
 Location Average  
 View SFR/Average  
 Site 8,156 SF  
 Quality Average  
 Age 50

## Comparable Photo Page

Borrower/Client	Casper M. Terpinski			
Property Address	10310 Briar River Dr			
City	Houston	County Harris	State TX	Zip Code 77042-2948
Lender	Sente Mortgage, Inc. - 77057			



### Comparable 4

10002 Overbrook Lane  
 Prox. to Subject 0.47 miles E  
 Sales Price 325,000  
 Gross Living Area 1,837  
 Total Rooms 8  
 Total Bedrooms 3  
 Total Bathrooms 2  
 Location Average  
 View SFR/Average  
 Site 8,233 SF  
 Quality Average  
 Age 48



### Comparable 5

10319 Meadow Lake  
 Prox. to Subject 0.07 miles NW  
 Sales Price 299,900  
 Gross Living Area 2,207  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.5  
 Location Average  
 View SFR/Average  
 Site 5,490 SF  
 Quality Average  
 Age 33

### Comparable 6

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





TEXAS APPRAISER LICENSING AND CERTIFICATION BOARD

BE IT KNOWN THAT

**GARY EUGENE BARBLES**

HAVING PROVIDED SATISFACTORY EVIDENCE OF THE QUALIFICATIONS REQUIRED  
BY THE TEXAS APPRAISER LICENSING AND CERTIFICATION ACT,

TEXAS OCCUPATIONS CODE, CHAPTER 1103,  
IS AUTHORIZED TO USE THE TITLE

**STATE CERTIFIED  
RESIDENTIAL REAL ESTATE APPRAISER**

**Number: TX-1337738-R**


**Date of Issue: January 12, 2010**

**Date of Expiration: January 31, 2012**



*In Witness Whereof*

  
\_\_\_\_\_  
Clinton P. Sayers, Chair

  
\_\_\_\_\_  
Douglas E. Admixon, Commissioner

Clinton P. Sayers, Chair  
Walker R. Beard  
Dunny R. Perkins

James (Jamie) B. Rutliff, Vice Chair  
Robert D. Davis, Jr.  
Bill F. Schneider

Mark A. McAnally, Secretary  
Luis F. De La Garza, Jr.  
Donna L. Walz