FROM:

DAVID M ROACH

Appraisal Services of North Alabama Inc. 3315 Memorial Pkwy SW Ste 504

Huntsville, AL 35801-5353

Telephone Number: (256) 536-8800 Fax Number: (256) 536-8407

TO:

Joseph Dent 722 Columbia

E-Mail:

Telephone Number: Fax Number:

Alternate Number:

MV

INVOICE

INVOICE NUMBER 0006733 DATES Invoice Date: 04/25/2024 04/25/2024 Due Date:

0006733

REFERENCE Internal Order #:

Lender Case #: Client File #: FHA/VA Case #:

Main File # on form: 0006733

Other File # on form:

Federal Tax ID: 72-1368474

Employer ID:

DESCRIPTION

Lender: Client: Joseph Dent NA

Purchaser/Borrower: NA

Property Address: 131 Indian Valley Rd

City: Huntsville

County: State: AL Zip: 35806 Madison

Legal Description: Lot 91 Terrace Lake Gardens a Resub of Lots 82 Thru 107 of Stoney Creek 2nd Add

FEES AMOUNT

500.00

SUBTOTAL 500.00

AMOUNT PAYMENTS Check #: 254 Description: Date: 04/25/2024 500.00 Check #: Date: Description: Check #: Date: Description: SUBTOTAL 500.00 **TOTAL DUE** \$ 0

<u> </u>	ESIDE					L RE	<u>POR i</u>							0006733		
	Property Addres		Indian Val	ley Ro	<u> </u>				ıntsville				State: AL		e: 3580	
H	County: Mad	ison				Legal Desc	cription: Lo	t 91 Terra					Lots 82 Thr		Stoney	Creek
잂	2nd Add		D.C. T			\				or's Parc			12-0-000-0	54.048		
SUBJECT	Tax Year: 202		R.E. Taxes: \$			Special Assess	sments: \$ 0	0		er (if appl		NA Tt				al Harriston
ဒ	Current Owner of	T Kecora:			n D & Ber		Othor	Occup	ant: 🗶	Owner		Tenant	Vacant			ed Housing
	Project Type: Market Area Nar			ndomini	ulli '	Cooperative	Ullel	(describe)	Doforono	0. 0000		nua.	\$ 345	per		per month
H	The purpose of t		TONEY CF		inion of:	Mark	et Value (as de		Reference	type of v		acriba)	Cens	us Tract: C	1106.31	1
	This report reflec							rent (the Inspe					Retrosp	notivo	Droc	spective
l_	Approaches dev					nparison Appr		Cost Approac		Income A			econciliation C			
I.	Property Rights				_	iparison Appr isehold	Leased Fee		er (describ		рргоасп	(See n	econcination of	JIIIIIIEIIIS AII	u Scope	OI WOIK)
ĮΞ	Intended Use:								or (describe	<u>6)</u>						
<u> </u>	Interface osc.	ESTIMA	I E WARKE	IVAL	UE FUR	CLIENT										
ASSIGNMENT	Intended User(s)) (hy name	or type).	IOSE	PH DEN	т										
`		eph Den		UCCL	ITTDLI		Address:									
			1. ROACH				Address:	3315 Me	morial P	Parkway	, SW	Huntsvil	le, AL 3580)1		
	Location:	Urb		Subu	ırban	Rural		minant		nit Housi		1	t Land Use		nae in L	and Use
	Built up:	X 0ve	-	25-7		Under 25%	Occup		PRICE		AGE	One-Unit	85 %	I	•	
z	Growth rate:	⊠ Rap		_ ☐ Stabl		Slow	⋈ 0wne	er	\$(000)		(yrs)	2-4 Unit	%	1=		In Process *
2	Property values:			Stabl	e 🗍	Declining	Tenar		95	Low	0	Multi-Unit	%	-		
뎔	Demand/supply:	Sho		In Ba		Over Supply	Vacar	nt (0-5%)	1,268	High	120	Comm'l	%			
SCR	Marketing time:	X Und	ler 3 Mos. 🕨	3-6 N	Mos.	Over 6 Mos.	☐ Vacar	nt (>5%)	410	Pred	20		15 %			
ES	Market Area Bou	undaries, Do	escription, and	Market	: Conditions ((including sup	port for the ab	ove characte	ristics and	trends):		T	HE NW MA	DISON	COUNT	ΓΥ
ΑD	SINGLE FA	MILY RE	SIDENTIA	AL MA	RKET IS	STEADY	TO ACTIV	E. BUY DO	SUNS A	ARE NO	IYT TC	PICAL A	ND CONCE	ESSIONS	ABO\	/E 8%
RE	ARE UNUS	UAL, RE	QUIRING	ADJU	ISTMENT	IN THE M	IARKET G	RID. MAF	RKETIN	G TIME	HAS	BEEN IN	NCREASIN	G OVER	THE P	AST 12
ı×	MONTHS B	UT REM	IAINS AT L	ESS	THAN 90	DAYS, W	ITH A LIS	T-SALE R	ATIO OF	= 100 %	6. THE	SUBJE	CTS MARK	ET BOU	NDAR	IES ARE
핃	NORTH OF	HWY 72	2 WEST, S	OUTH	H OF HAF	RVEST RC	AD-HWY	53, WEST	OF HW	/Y 53, I	EAST	OF THE	MADISON	-LIMEST	ONE C	COUNTY
MARKET AREA DESCRIPTION	LINE.															
Σ																
L	Diamaria									0:1- 1						
			126.01 X 6	0 X 1	50					Site Area:		,068 SF	+/-			
	Zoning Classifica	alion. <u>I</u>	NONE			70	nina Compliar	200:		Description		ONE	andfatharad)		and N	No zoning
	Are CC&Rs appl	licable?	Yes 🔀	No [Unknowr		ning Compliar le documents		Legal	Yes >			andfathered) Rent (if applical			IA/ NA
	Highest & Best l				nt use, or		se (explain)						ision. This			
	which is phy	•		-		_	,			igie iai	illy re	s. subul	/ISIOH. THIS	is the mg	πεςι α	best use
	Actual Use as of				FAMILY	ie and ima	ilcially leas		as apprais	sed in this	report:	SING	SLE FAMIL	Y		
	Summary of Hig		<u> </u>			SLOCATE	D IN A SIN				•		Y IS CONS		THE HI	IGHEST
NO.	AND BEST			112 0	OBOLOTI	0 200/112	D III / COIII	ICLL I 7 (IVI		,,,,,,,	Ontol	1 7 dviiL	11 10 00110	IDLIKED		IONEON
SITE DESCRIPTION																
CRI	Utilities		ther Provi	ider/Des	scription	Off-site Imp	rovements	Type			Private	, · ·	phy <u>LEV</u> I	ΞL		
ES	Electricity	X	PUBLI			Street	<u>ASPHAL</u>	.T		$_{-}$ \mathbf{X}		Size			NEIGH	HBORHOOD
ЕБ	Gas	X	PUBLI			Curb/Gutter	CONC			$_{-}$ \mathbf{X}		Shape	IRRE			
SIT	Water	X	PUBLI			Sidewalk	CONCR	ETE		_ 🔀		Drainage		QUATE		
	Sanitary Sewer	X	PUBLI			Street Lights				_ 🔀		View		ER VIEW	AND 1	TYPICAL
	Storm Sewer Other site eleme	unto:	PUBLI Inside Lot		orner Lot	Alley Cul de Sa	NONE Unde	erground Utilit	ioc 🗆	Other (de	ocoribo)	STREET	SCEN			
	FEMA Spec'l Flo					Flood Zone			Map #			_	FEM	A Map Date	00/1/	6/2018
	Site Comments:												AN ADVE			
	MARKETAE															
	THE SUBJE															71202.
	MARKETAE						· · · · · · · · · · · · · · · · · · ·						,			
	General Descrip			Ext	terior Descrip	ption		Foundatio	n		Ва	sement	X None	Heatir	ng FV	VA
	# of Units	1	Acc.U	nit Fo	undation	SLAE	3	Slab	YES		Are	ea Sq. Ft.		Туре	CE	NTRAL
	# of Stories	1		Ext	terior Walls	BV,V	IN	Crawl Spa	ce NON	IE	%	Finished		Fuel	EL	EC
	Type 🔀 Det.				of Surface		H-COMP	Basement		IE		iling	-			
			N HOME			spts. <u>ALUN</u>		Sump Pun	. =			alls		Coolir	•	NTRAL
	Existing [Proposed	Und.Co		indow Type	INSU		Dampness			Flo			Centra		NTRAL
ည	Actual Age (Yrs.			Sto	orm/Screens	NON	Ε	Settlement			Ou	tside Entry		Other	<u>NC</u>	ONE
EN	Effective Age (Yi				Annlianasa	Attic	None A	Infestation	NA					Car Starage		None
E	Interior Descript Floors		1.11.47		Appliances Refrigerator	Stairs		replace(s) #	4		Moodet	ove(s) #	NONE	Car Storage Garage	; # of cars	None S (4 Tot.)
0	Walls	CP,TL,I			Range/Oven	Drop			UNCOV		vvoousii	JVC(3) # <u>I</u>	NONE	_	# 01 cars	s (4 Tot.)
PR	Trim/Finish	WOOD			Disposal	Scutt		eck NO						Detach.		
≧	Bath Floor	TL			Dishwasher	Door			ENTRY					BltIn		
뿔		TILE,FE	3		Fan/Hood	Floor			YL,MET					Carport		
匚	Doors		W CORE		Microwave	Heat		00l NO				-		Driveway	2	
z					Washer/Drye									Surface	CONC	
	Finished area ab	ove grade	contains:		7 Room	18	3 Bedro	oms	2.0	Bath(s)		2,677	Square Feet o	f Gross Livir	ng Area A	bove Grade
DESCRIPTION OF THE IMPROVEMENTS	Additional featur	res: C	OVERED	AND	OPEN RE	AR PATIO), FIREPL	ACE, FEN	CING, C	COVER	ED EN	NTRY PO	ORCH			
ŠČF																
S	Describe the cor			-									N ADEQU			
	AND IN GO		NOITION A	THE	= TIME O	FINSPEC	TION. WA	TER AND	POWE	R WER	E TUF	KNED O	N AND FUI	NCTIONI	NG AT	TIME OF
	INSPECTIO	JIN.														
	ı															



	My research did X			les or transfers of the subje		three year	s prior to the eff			0006733	
≿	Data Source(s): VALLE	EYMLS									
Į	1st Prior Subject Sa		-	sis of sale/transfer history a	=	-	_			TING OR SAL	
HS	Date: Price:			IVITY REGARDING					T 36 M	IONTHS, NOR	R FOR THE
ER	Source(s): VALLEYMLS		SAL	ES WITHIN THE PA	31 12 1/10/111	13 011	IEK IHAN N	IOTED.			
NSF	2nd Prior Subject Sa										
TRANSFER HISTORY	Date:										
ľ	Price: Source(s):	-									
H	SALES COMPARISON APP	PROACH TO VALUE (if dev	reloped) The	Sales Comparisor	Approach	n was not develo	ped for this apprais	al.		
	FEATURE	SUBJECT		COMPARABLE SA	ALE # 1		COMPARABLE S	SALE # 2		COMPARABLE SA	LE # 3
	Address 131 Indian Va	-		208 Burningtree Tro	е		estnutridge			Binding Br NW	
	Huntsville, AL Proximity to Subject	_ 35806		Madison, AL 35757		Huntsv	ille, AL 3580	6	Hunts	ville, AL 35806	j
	Sale Price	\$		\$	406,150		\$	430,000		\$	405,000
	Sale Price/GLA	\$ /:	sq.ft.			\$ 10	68.56 /sq.ft.		\$ -	155.77 /sq.ft.	
	Data Source(s)	INSPECTION		Valleymls #2185301	3: 3 DOM	Valleyn	nls #218480	26: 29 DOM	Valley	mls #1836723	;DOM 106
	Verification Source(s) VALUE ADJUSTMENTS	TAX REC. DESCRIPTION		DESCRIPTION	+(-) \$ Adjust.	DES	CRIPTION	+(-) \$ Adjust.	DF	SCRIPTION	+(-) \$ Adjust.
	Sales or Financing	220011111111		FHA-SELLER	· () φ / (a)aoa	FHA-N		. () 4 / () 4	CASH		· () • · · · · · · · · · · ·
	Concessions			PD\$3000 CC			R COST			ER COST	0
	Date of Sale/Time	F 0:		3/15/2024	0	2/1/202		0	11/30/		0
	Rights Appraised Location	Fee Simple SUBURB-SUB.		Fee Simple SUBURB-SUB.		Fee Sir	npie RB-SUB.		Fee S	IMPIE IRB-SUB.	
	Site	13,068 SF +/-		22216 SF		17424	SF		7540	SF	0
	View	WATER VIEW		AVG RES ST SC.	+25,000		ES ST SC.			RES ST SC.	+25,000
	Design (Style) Quality of Construction	GARDEN HOME	E	RANCH GOOD		RANCI GOOD	1	0	GARE	EN HOME	
	Age	29,15		29	0	26		0	10	,	0
	Condition	GOOD		GOOD		GOOD			GOOL		
	Above Grade	Total Bdrms Bath		Total Bdrms Baths			Irms Baths	7.500	Total E		
	Room Count Gross Living Area	7 3 2.0 2,677 S		7 4 2 2,321 sq.ft.	<u>0</u> +26,700		4 3.1 2,551 sq.ft.	-7,500 +9,450		3 2.0 2,600 sq.ft.	+5,775
	Basement & Finished	NONE	94	NONE	. 20,100	NONE	2,001 04	70,400	NONE		. 0,770
	Rooms Below Grade										
	Functional Utility Heating/Cooling	AVERAGE CENTRAL		AVERAGE CENTRAL		AVERA CENTE			AVER CENT		
_	Energy Efficient Items	TYPICAL		TYPICAL		TYPIC/			TYPIC		
ACF	Garage/Carport	2 CAR GARAGE	E	2 CAR GARAGE			GARAGE			R GARAGE	
RO	Porch/Patio/Deck OTHER FIREPLACE	por,cv/un-pat,fe		cv-por,pat,fence			dk,fence	0		tio,fence	0
APP	FIREPLACE	KE/APPTS 1 FP		SIM-KE/APPTS 1 FP	0	1 FP	E/APPTS		1 FP	E/APPTS	
NO	OTHER EXTERIOR	NONE		NONE		NONE			NONE		
COMPARISON		NONE		NONE		NONE			NONE		
MPA	Net Adjustment (Total)			X +	51,700	X	+	26,950	X	+	30,775
	Adjusted Sale Price										
ES	of Comparables	an Annrasah		\$	457,850		\$,		\$	435,775
SAL	Summary of Sales Comparis ADJUSTMENT FOR 1			MPS WITH WATER V SED ON PAIRED SAI							
	AND SIMILAR IN SIZE										<u> </u>
	SUBDIVISIONS AND										
	GIVEN THE MOST W SUBJECTS VALUE E										
	OVER PREDOMINAN				· ·			OVER IIVII TOV		I I OR IIIL AR	LA. BLING
	Indicated Value by Sales				o. This form man ha	nroduced :	modified with a star	rittan narmicaian ha	vor o la =	oda ina must be sel	woodgad and are the t
G	PRESIDEN	TIAL		opyright© 2007 by a la mode, in GPRES2 - "TOTAL" apprai	•			•	vei, a la Mi	oue, iiic. iiiust de ackno	owledged and credited. 3/2007

	ESIDENTIAL APPRAISAL REPUR			No.: 0006733	
		not developed for this appraisa	l		
	Provide adequate information for replication of the following cost figures and calculation				
	Support for the opinion of site value (summary of comparable land sales or other meth	ods for estimating site value):	DUE TO TH	E SUBJECTS AGE, THE	
	COST APPROACH IS NOT CONSIDERED RELEVANT OR REC	QUIRED FOR HOMES (OVER 5 YEARS OLD.		
	FORTIMATED DEPROPULATION OF DEPLACEMENT COST NEW	TODINION OF CITE	/ALUE		
lт	ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW		VALUE		
COST APPROACH	Source of cost data: NA	DWELLING	Sq.Ft. @ \$	=\$	
Q	Quality rating from cost service: NA Effective date of cost data: NA		Sq.Ft. @ \$	=\$	
造	Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq.Ft. @ \$	=\$	
뒴	SEE ATTACHED SKETCH FOR SF AND AREA CALCULATION	S	Sq.Ft. @ \$	=\$	
ᇈ			Sq.Ft. @ \$	=\$	
Ö				=\$	
0		Garage/Carport	Sq.Ft. @ \$	=\$	
		Total Estimate of C		φ.	
			Physical Functional	External	
		Depreciation	Tiyotai Tuntuunai	4	
				=\$(
		Depreciated Cost of	•	=\$	
		"As-is" Value of S	ite improvements	=\$	
				=\$	
				=\$	
	Estimated Remaining Economic Life (if required):	45 Years INDICATED VALUE	BY COST APPROACH	=\$	0
I	INCOME APPROACH TO VALUE (if developed) The Income Approach w	vas not developed for this appra	isal.		
ĮΣ	Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier	0 = 3	\$ 0	Indicated Value by Income A	pproach
Q			•	BLE FOR AN ADEQUATE	
Ä	GRM EXTRACTION, THEREFORE THE INCOME APPROACH		•		
INCOME APPROACH	GRIVI EXTRACTION, THEREFORE THE INCOME APPROACH	13 CONSIDERED UNKI	ELIABLE AND THENER	ORE NOT DEVELOPED.	
빌					
lố					
잉					
트					
		art of a Planned Unit Developme	nt.		
	Legal Name of Project: TERRACE LAKE GARDENS AT STONEY C	REEK			
٦	Describe common elements and recreational facilities:				
PUD					
I۳					
H	Indicated Value his Calca Companion Approach 6	anyonah (if dayalanad) 6	Income Annu	anab (if dayalanad) ¢	
		oproach (if developed) \$ 0		oach (if developed) \$ 0	
	Final Reconciliation THE SALES COMPARISON APPROACH IS TH				<u>S</u>
	NOT LOCATED WITHIN A TYPICAL RENTAL MARKET AREA A	AND INSUFFICIENT DA	TA EXISTS TO FORM	A CREDIBLE ANALYSIS,	
	THEREFORE INCOME APPROACH IS NOT APPLICABLE IN T				
		<u>HIS CASE. COST APPI</u>	ROACH COMMENTS N	OTED ON PAGE THREE.	
_		HIS CASE. COST APPI	ROACH COMMENTS N	OTED ON PAGE THREE.	
NOI		HIS CASE. COST APPI	ROACH COMMENTS N	OTED ON PAGE THREE.	
ATION					
ILIATION	This appraisal is made 🔀 "as is", 🔲 subject to completion per plans an	nd specifications on the bas	is of a Hypothetical Condit	ion that the improvements have	e been
NCILIATION	This appraisal is made X "as is", subject to completion per plans an completed, subject to the following repairs or alterations on the basis of	nd specifications on the bas f a Hypothetical Condition th	is of a Hypothetical Condit nat the repairs or alterations	ion that the improvements have been completed, subj	e been
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Assumptions, Limiting Conditions & Scope of Work

File No.: 0006733 Property Address: State: AI Zip Code: 35806 131 Indian Valley Rd City: Huntsville Address: Client: Joseph Dent Address: Appraiser. DAVID M. ROACH 3315 Memorial Parkway, SW, Huntsville, AL 35801

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis
- of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch
- is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or
- data sources) and has noted in the appraisal report whether 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.
- 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.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best
- use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction
- with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance
- value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, 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
- normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any

hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous

wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and

makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment

the property.

- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items
- that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal
- and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from
- client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the
- assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report

the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):



Certifications File No.: 0006733

Property A	ddress: 131 Indian Valley Rd	City: Huntsville	State: AL	Zip Code: 35806
Client:	Joseph Dent	Address:		
Appraiser:	DAVID M. ROACH	Address: 3315 Memorial Parkway, SW, Ho	untsville, AL 35801	

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only

the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions

- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction

in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, 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.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

DEFINITION OF MARKET VALUE *:

Market value means 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 and 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

- 1. Buyer and seller are typically motivated;
- 2. Both parties are well informed or well advised and acting in what they consider their own best interests;
- 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.
- This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS),

	Client Contact: Clien	nt Name: Joseph Dent					
	E-Mail: Address:						
	APPRAISER	SUPERVISORY APPRAISER (if required)					
		or CO-APPRAISER (if applicable)					
ATURES	Appraiser Name: DAVID M. ROACH	Supervisory or Co-Appraiser Name:					
5	Company: Appraisal Services of North Alabama, Inc.	Company:					
7	Phone: <u>(256)</u> 536-8800 Fax: <u>(256)</u> 536-8407	Phone: Fax:					
	E-Mail: droach@apprser.com	E-Mail:					
	Date Report Signed: 04/25/2024	Date Report Signed:					
	License or Certification #: R00468 State: AL	License or Certification #: State:					
	Designation:	Designation:					
	Expiration Date of License or Certification: 09/30/2025	Expiration Date of License or Certification:					
	Inspection of Subject: 🔀 Interior & Exterior 🗌 Exterior Only 🔲 None	Inspection of Subject: Interior & Exterior Exterior Only None					
	Date of Inspection: 4/23/2024	Date of Inspection:					

DDITIONAL	COMPAR	ABLE SAL	ES		F	lle No.: 0006733	
FEATURE	SUBJECT	COMPARABLE S	ALE # 4	COMPARABLE	SALE # 5	COMPARABLE S.	ALE# 6
Address 131 Indian V		124 Indian Valley Ro		244 Kelsey Lynn Li			
Huntsville, All Proximity to Subject	L 35806	Huntsville, AL 35806	6	Huntsville, AL 3580	06		
Sale Price	\$	1.43 miles NW \$	385,000	9	399,900	\$	
Sale Price/GLA	\$ /sq.ft.		303,000	\$ 174.25 /sq.ft.	399,900	\$ /sq.ft.	
Data Source(s)	INSPECTION	Valleymls #1837169	9;DOM 7	Valleymls #218580	00: 1 DOM		
Verification Source(s)	TAX REC.						
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+ (-) \$ Adjust.
Sales or Financing Concessions		CONV-NO		PENDING			
Date of Sale/Time		SELLER COST 7/27/2023	0	CONT-4/17/2024	0		
Rights Appraised	Fee Simple	Fee Simple	0	Fee Simple			
Location	SUBURB-SUB.	SUBURB-SUB.	0	SUBURB-SUB.			
Site		8712 SF		19166 sf	0		
View	WATER VIEW	AVG RES ST SC.	+25,000	AVG RES ST SC.	+25,000		
Design (Style) Quality of Construction	GARDEN HOME	RANCH		RANCH	0		
Age	GOOD 29,15	GOOD ~20	0	GOOD 23	0		-
Condition	GOOD	GOOD	0	GOOD			
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	7 3 2.0	7 3 2		7 3 2			
Gross Living Area	2,677 sq.ft.		+2,025		+28,650	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	por,cv/un-pat,fe	porch,pat,fe	0	cv-por,pat,prv-fe	0		
OTHER FIREPLACE	KE/APPTS	SIM-KE/APPTS 1 FP		SIM-KE/APPTS 1 FP	0		
OTHER EXTERIOR	1 FP NONE	NONE		NONE			
	NONE	NONE		NONE			
Net Adjustment (Total) Adjusted Sale Price of Comparables		X + □ - \$	27,025	X + □ - S	53,650	_ + \$	
Adjusted Sale Price of Comparables		φ.	440.005		150.550		
	son Annroach	\$	412,025		453,550	\$	
Summary of Sales Compari							

Market Conditions Addendum to the Appraisal Report File No. 0006733

The purpose of this addendum is to provide the lender/cl					preval	ent in the Sub	ect			
neighborhood. This is a required addendum for all apprai Property Address 131 Indian Valley Rd	isal reports with an effective		atter April 1, 2 / Huntsvill		St	ate AL	711	Code 358	ne	
Borrower NA		OIL.	Huntsviii	<u>e</u>	Oli	ale AL	ZII	000E 338	06	
Instructions: The appraiser must use the information req	uired on this form as the b	asis for his/h	er conclusion	ns. and must provide suppo	rt for th	ose conclusio	ns. r	regarding		
housing trends and overall market conditions as reported										
it is available and reliable and must provide analysis as ir	ndicated below. If any requi	ired data is u	navailable or	is considered unreliable, the	e apprai	ser must prov	ide a	ın		
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, th	ie appra	iser must inc	ude	the data		
in the analysis. If data sources provide the required inform	-			·	-		-			
average. Sales and listings must be properties that comp					ised by	a prospective	buy	er of the		
subject property. The appraiser must explain any anomal										
Inventory Analysis	Prior 7–12 Months		6 Months	Current – 3 Months	_	Ingranging		erall Trend		Doolining
Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months)	151		.67	52 17.33	_ _	Increasing Increasing		Stable Stable	1	Declining Declining
Total # of Comparable Active Listings	25.17 30		.0 <i>1</i> 32	58		Declining	A	Stable	_	Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.2		.2	3.3		Declining	Ħ			Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months		6 Months	Current – 3 Months		, J	-Ov	erall Trend		<u> </u>
Median Comparable Sale Price	375,000	359	,950	378,990		Increasing	X	Stable		Declining
Median Comparable Sales Days on Market	17	3	9	26		Declining	X	Stable		Increasing
Median Comparable List Price	373,000	377	,980	386,900	X	Increasing		Stable		Declining
Median Comparable Listings Days on Market	24	6	0	31		Declining	_	Stable		Increasing
Median Sale Price as % of List Price	100		00	100	_ _	Increasing		Stable		Declining
Seller-(developer, builder, etc.)paid financial assistance p		No No		00/ t- 50/ ii		Declining		Stable		Increasing
Explain in detail the seller concessions trends for the pas	•									_
fees, options, etc.). SELLER CONTRIBUT					ANGE	HAS BEE	:N I	NOTED IN	IIH	<u> </u>
PAST 12 MONTHS. BUYDOWNS ARE NO	JI IYPICAL, AND F	EES AKI	STEADY	ſ						
Are foreclosure sales (REO sales) a factor in the market?	Yes 🔀 No	o If yes,	explain (includ	ding the trends in listings ar	nd sales	of foreclosed	pro	perties).		
			•							
Cite data sources for above information. VALLE	EYMLS									
Summarize the above information as support for your co	nclusions in the Neighborh	and section	of the annrais	eal report form. If you used	any add	litional inform	ation	such as		
Summarize the above information as support for your co								, such as		
an analysis of pending sales and/or expired and withdraw	vn listings, to formulate you	ur conclusior	ıs, provide bo	oth an explanation and supp	ort for y	our conclusio	ns.		ALS	
an analysis of pending sales and/or expired and withdraw ALL INFORMATION OBTAINED THROUGH	vn listings, to formulate you GH MLS, LOCAL RE	ur conclusion ALTORS	s, provide bo	oth an explanation and supp	ort for y	our conclusion	ns. NT A	APPRAIS/		
an analysis of pending sales and/or expired and withdraw	vn listings, to formulate you GH MLS, LOCAL RE ER THAN AT PREV	ur conclusion ALTORS IOUS MA	is, provide bo AND CON RKETING	oth an explanation and supp MPLETED PURCHAS PERIODS-ADJUST	ort for y SE AS	our conclusion SSIGNMENT OR SEASO	ns. NT A	APPRAISA AL INFLUI	ENC	
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Freddie Mac Form 71 March 2009

Page 1 of 1

Fannie Mae Form 1004MC March 2009

Sorrower	NA	File No. 0006733
roperty Address	131 Indian Valley Rd	
ender/Client	Huntsville C	County Madison State AL Zip Code 35806
APPRAIS	SAL AND REPORT IDENTIFICATION	DN
This Report	is <u>one</u> of the following types:	
Appraisa	Report (A written report prepared under Standards	Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
Restricte Appraisa		Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, the specified client and any other named intended user(s).)
	ts on Standards Rule 2-3	
- The statements - The reported an analyses, opinion - Unless otherwith	is, and conclusions. se indicated, I have no present or prospective interest in the pro	rted assumptions and limiting conditions and are my personal, impartial, and unbiased professional operty that is the subject of this report and no personal interest with respect to the parties involved. In any other capacity, regarding the property that is the subject of this report within the three-year the parties involved with this assignment.
- My engagemer - My compensat client, the amour - My analyses, o were in effect at	It in this assignment was not contingent upon developing or re on for completing this assignment is not contingent upon the c It of the value opinion, the attainment of a stipulated result, or the	development or reporting of a predetermined value or direction in value that favors the cause of the ne occurrence of a subsequent event directly related to the intended use of this appraisal. been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that
	se indicated, no one provided significant real property appraisa ng significant real property appraisal assistance is stated elsew	l assistance to the person(s) signing this certification (if there are exceptions, the name of each here in this report).
appraised would My Opinion o	d have been offered on the market prior to the hypothetical f Reasonable Exposure Time for the subject propert	exposure Time as the estimated length of time that the property interest being all consummation of a sale at market value on the effective date of the appraisal.) By at the market value stated in this report is: ANGE/ASSUMING ACCURATE MARKET PRICING).
	its on Appraisal and Report Ide SPAP-related issues requiring disclosure and	
,	, 5	THE STATE OF ALABAMA REAL ESTATE APPRAISERS BOARD. THE
	ED STATE LICENSED REAL ESTATE APPRAIS BE REGARDED AS A "CERTIFIED APPRAISAL.	ER HAS MET THE REQUIREMENTS OF THE BOARD THAT ALLOW THIS
		HE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE IERWISE SPECIFIED), SUBJECT TO THE STATED SCOPE OF WORK,
	F THE APPRAISAL, REPORTING REQUIREMENTIAL INTENDED USERS ARE IDENTIFIED BY THE	NTS OF THIS APPRAISAL FORM, AND DEFINITION OF MARKET VALUE. HE APPRAISER.
		S THE APPRAISAL RENDERED ON THE BASIS OF A REQUESTED UNT WHICH WOULD RESULT IN THE APPROVAL OF A LOAN.
		I THE REQUIREMENTS OF TITLE XI OF THE FINANCIAL INSTITUTIONS AS AMENDED (12 U.S.C.) AND IMPLEMENTING REGULATIONS.
- ,		
APPRAISER:		SUPERVISORY or CO-APPRAISER (if applicable):
Signature:	(()	Signature:
Name: DAVID	M. ROACH	Name:
State Certification or State License 7		State Certification #: or State License #:
State: AL	Expiration Date of Certification or License: 09/30/2025 and Report: 04/25/2024	State: Expiration Date of Certification or License: Date of Signature:
	Appraisal: 4/23/2024	<u> </u>

Date of Inspection (if applicable): $\underline{4/23/2024}$

Date of Inspection (if applicable):

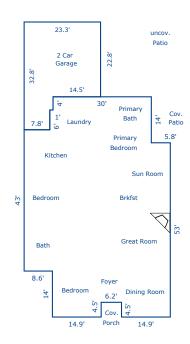
Flood Map

Borrower	NA							
Property Address	131 Indian Valley Rd							
City	Huntsville	County	Madison	State	AL	Zip Code	35806	
Lender/Client	NA							



Building Sketch

Borrower	NA							
Property Address	131 Indian Valley Rd							
City	Huntsville	County	Madison	State	AL	Zip Code	35806	
Lender/Client	NA							



Sketch by Apex Sketch v5 Standard™

Comments:

_					
	Code	AREA Description	CALCULATIONS	SUMMARY Net Size	Net Totals
	GLA1 GAR	First Flo 2 CAR GAF		2676.70 613.24	2676.70 613.24
	Net	LIVABLE /	Area .	(rounded)	2677
	INGL	LIVADLE /	nica .	(Touriueu)	2011

LIVING A	REA BREAKD	OWN Subtotals
First Floor 44.6 x 9.5 x 4.0 x 4.5 x 4.0 x 6.0 x	39.0 36.0 38.8 14.9 14.9 30.0 31.0	1739.40 342.00 155.20 67.05 67.05 120.00 186.00
7 Items	(rounded)	2677

Borrower	NA							
Property Address	131 Indian Valley Rd							
City	Huntsville	County	Madison	State	AL	Zip Code	35806	
Lender/Client	NA							



Subject Front

131 Indian Valley Rd

Sales Price

Gross Living Area 2,677
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0

Location SUBURB-SUB.
View WATER VIEW
Site 13,068 SF +/Quality GOOD
Age 29,15



Subject Rear AND EAST SIDE



Subject Street

Borrower	NA							
Property Address	131 Indian Valley Rd							
City	Huntsville	County	Madison	State	AL	Zip Code	35806	
Lender/Client	NA							



2 CAR GARAGE

131 Indian Valley Rd

Sales Price

Gross Living Area 2,677
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0

Location SUBURB-SUB.
View WATER VIEW
Site 13,068 SF +/Quality GOOD
Age 29,15



Subject Rear BEHIND FENCE



WATER VIEW

Borrower	NA							
Property Address	131 Indian Valley Rd							
City	Huntsville	County	Madison	State	AL	Zip Code	35806	
Lender/Client	NA							



SUN ROOM

131 Indian Valley Rd

Sales Price

Gross Living Area 2,677
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0

Location SUBURB-SUB.
View WATER VIEW
Site 13,068 SF +/Quality GOOD
Age 29,15



SUN ROOM-2ND VIEW



PRIMARY BEDROOM

Borrower	NA							
Property Address	131 Indian Valley Rd							
City	Huntsville	County	Madison	State	AL	Zip Code	35806	
Lender/Client	NA							



PRIMARY BATH

131 Indian Valley Rd

Sales Price

Gross Living Area 2,677
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0

Location SUBURB-SUB.
View WATER VIEW
Site 13,068 SF +/Quality GOOD
Age 29,15



LAUNDRY



INSIDE GARAGE

Borrower	NA							
Property Address	131 Indian Valley Rd							
City	Huntsville	County	Madison	State	AL	Zip Code	35806	
Lender/Client	NA							



STAIR ACCESS TO ATTIC

131 Indian Valley Rd

Sales Price

Gross Living Area 2,677
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0

Location SUBURB-SUB.
View WATER VIEW
Site 13,068 SF +/Quality GOOD
Age 29,15



BREAKFAST



KITCHEN

Borrower	NA							
Property Address	131 Indian Valley Rd							
City	Huntsville	County	Madison	State	AL	Zip Code	35806	
Lender/Client	NA							



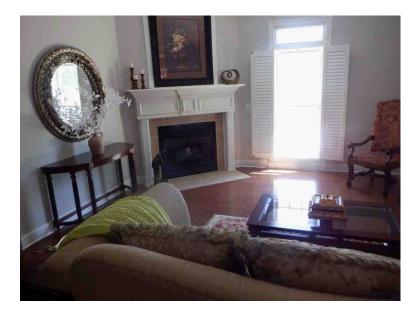
BATH

131 Indian Valley Rd

Sales Price

Gross Living Area 2,677
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0

Location SUBURB-SUB.
View WATER VIEW
Site 13,068 SF +/Quality GOOD
Age 29,15



GREAT ROOM



DINING ROOM

Borrower	NA							
Property Address	131 Indian Valley Rd							
City	Huntsville	County	Madison	State	AL	Zip Code	35806	
Lender/Client	NA							



BEDROOM

131 Indian Valley Rd

Sales Price

Gross Living Area 2,677
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0

Location SUBURB-SUB.
View WATER VIEW
Site 13,068 SF +/Quality GOOD
Age 29,15



BATH-2ND VIEW

Comparable Photo Page

Borrower	NA							
Property Address	131 Indian Valley Rd							
City	Huntsville	County	Madison	State	AL	Zip Code	35806	
Lender/Client	NA							



Comparable 1

208 Burningtree Trce

Prox. to Subject

 Sale Price
 406,150

 Gross Living Area
 2,321

 Total Rooms
 7

 Total Bedrooms
 4

 Total Bathrooms
 2

Location SUBURB-SUB.
View AVG RES ST SC.

Site 22216 SF Quality GOOD Age 29



Comparable 2

103 Chestnutridge Dr

Prox. to Subject

Sale Price 430,000
Gross Living Area 2,551
Total Rooms 8
Total Bedrooms 4
Total Bathrooms 3.1

Location SUBURB-SUB.
View AVG RES ST SC.

Site 17424 SF Quality GOOD Age 26



Comparable 3

1082 Binding Br NW

Prox. to Subject

Sale Price 405,000
Gross Living Area 2,600
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0

Location SUBURB-SUB.
View AVG RES ST SC.

Site 7540 SF Quality GOOD Age 10

Comparable Photo Page

Borrower	NA							
Property Address	131 Indian Valley Rd							
City	Huntsville	County	Madison	State	AL	Zip Code	35806	
Lender/Client	NA							



Comparable 4

124 Indian Valley Rd

Prox. to Subject 1.43 miles NW Sale Price 385,000 Gross Living Area 7 Total Bedrooms 3 Total Bathrooms 2

Location SUBURB-SUB.
View AVG RES ST SC.

 Site
 8712 SF

 Quality
 GOOD

 Age
 ~20



Comparable 5

244 Kelsey Lynn Ln

Prox. to Subject

Sale Price 399,900
Gross Living Area 2,295
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2

Location SUBURB-SUB.
View AVG RES ST SC.

Site 19166 sf Quality GOOD Age 23