The Cary Group

The purpose of this sum			nder/client with an	accurate, and adequa	tely supported, a	pinion of the marl			
Property Address 119				City La Vergn		State		Zip Code 3708	86-5265
Borrower Walter Carte			Owner of Public Rec	cord Walter Carter	ſ	Count	y Ruthe	erford	
Legal Description Lot 5 Assessor's Parcel # 00		Est Ph 59		Tax Year Not		DE T	axes \$ S	Sot	
Neighborhood Name La				Map Reference	0060)401.00	
Occupant Owner Property Rights Appraised	Tenant 🗌 Vaca	nt	Special Assessmen			UD HOA\$N/A			per month
Property Rights Appraised			Other (describe)	•		·			•
Assignment Type 🗌 P	urchase Transaction	🛛 Refinance Tran		r (describe)					
	ank and Trust			B West End Avenue					
Is the subject property cu								Yes No	
Report data source(s) use	d, oriening price(s), a	ind date(s). MLS	# 1016385, \$13	<u>9,900, 9/08/2008</u>	List Date, 27 L	Days on Market	then w	lithdrawn	
I did did not ar	alvze the contract for	sale for the subject o	urchase transaction	. Explain the results of t	the analysis of the	contract for sale of	or why the	e analysis was n	ot
performed.							, my a	s analysis mas n	
Contract Price \$ Refina									
Contract Price \$ Refina				ler the owner of public i					
Is there any financial assist If Yes, report the total doll	• •			issistance, etc.) to be p	aid by any party	on behalf of the bo	rrower?	Yes	No No
i res, report the total doil	ai ainouni anu uesch	De the items to be pair	J.						
Note: Race and the racia	al composition of th	e neighborhood are	not appraisal fact	ors.					
Neighborho	od Characteristics		One-Ur	nit Housing Trends		One-Unit Ho	using	Present Lan	d Use %
Location 🗌 Urban		Rural Property		<u> </u>	Declining	PRICE	AGE	One-Unit	95 %
Built-Up Over 75%		Under 25% Demand/			Over Supply		(yrs)	2-4 Unit	%
		Slow Marketing		3 mths 🖂 3-6 mths	Over 6 mths		New	Multi-Family	%
Neighborhood Boundaries	1		th, Stones River	Road to the West	, Hollandale	250+ High 130 Pred.	<u>60+</u> 30	Commercial Other	<u>5</u> %
Road to the East and Neighborhood Description good. Shopping, reli			close provimity	to the business dis	tricts of LaVe				
good. Shopping, reli									
the market is good.	9.000, 0.00 00000					<u></u>			
Market Conditions (includ	ng support for the ab	ove conclusions)	Supply and der	nand are generally	in balance in	the subject's ne	eighborh	nood. Buydov	wns and
excessive sales cond	essions are not t	typical. The subje	cts neighborhoo	od has, as most oth	her areas, exp	erienced a mod	derate a	appreciation o	of value.
There appears to be		ith no negative sig							
Dimensions 71' x 136.9			Area 0.24 Acre		ape Irregular/F	Rectangle	View Re	esidential	
Specific Zoning Classifica		anforming (Crondfoth		n Single Family Re					
Zoning Compliance \boxtimes L Is the highest and best us						🛛 Yes 🗌 No	lf No, des		
			oposou por plutis u					scribe	
				//			11 110, 063	scribe	
	her (describe)			r (describe)		provements - Type			Private
Electricity 🖂 [her (describe)	Water	\square	• • •	Off-site Im Street As	provements - Type ohalt			Private
Electricity 🛛 [Gas 🗌 [Sanitary Se	ewer 🛛 🗌	r (describe)	Off-site Im Street As Alley No	provements - Type phalt ne		Public	
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Freddie Mac Form 2055 March 2005

Exterior-Only	y Inspection	Residential	Appraisal	Report	File # 081016
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	Exterio	or-Only l	nsp	ection Resid	entia	I Ap	opra	isal Report	File #	08101634	
There are 17 comparat	ole properties currently	y offered for sa	ale in t	the subject neighborh	ood rangi	ing in	price	from \$ 9,125,90	0	to \$ 14	7,990 .
	ole sales in the subjec	t neighborhood	within	1 the past twelve mon	hs rangin	ng in s	sale pri	ice from \$ 135,00	00		148,000 .
FEATURE	SUBJECT	COMP	PARAB	LE SALE # 1				LE SALE # 2		COMPARAB	LE SALE # 3
Address 119 Mary Joe Ma		720 Holland			331 Sa					' Geneil Lar	
La Vergne, TN 3	37086-5265	La Vergne,		37086	La Ver			7086		ergne, TN 3	37086
Proximity to Subject	A - -	0.66 miles 8	SW	A	0.35 m	iles S	S			miles SE	b
Sale Price	\$ Refinance			\$ 136,000		4.04		\$ 141,670		00.00.00##	\$ 146,900
Sale Price/Gross Liv. Area	\$ sq.ft.						sq.ft.		\$	98.26 sq.ft.	
Data Source(s) Verification Source(s)		MLS # 9663	391/L	JOM 84		9628	950/D	OM 94		# 1005972	
VALUE ADJUSTMENTS	DESCRIPTION	CRS DESCRIPTI		+(-) \$ Adjustment		RIPTI		+(-) \$ Adjustment	CRS	SCRIPTION	+(-) \$ Adjustment
Sales or Financing	DESCRIPTION	Participation			None k			τ(-) φ Aujusuneni	-	cipation	-4,407
Concessions		None Know		-4,000	None k					e Known	-4,407
Date of Sale/Time		6/27/2008			6/23/20					/2008	
Location	Suburban	Suburban			Suburb					urban	
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Si					Simple	
Site	0.24 Acres +/-	0.11 Acres			0.13 A					Acres +/-	
View	Residential	Residential			Reside					dential	
Design (Style)	Traditional	Traditional			Traditio	onal				itional	
Quality of Construction	Average	Average			Averag	je			Avera	age	
Actual Age	A>1/E>1	A2/E1		+2,500	New				New		
Condition	Average	Average			New				New		
Above Grade	Total Bdrms. Baths		Baths			drms.				Bdrms. Baths	
Room Count	6 3 2	6 3	2.5	-4,000		3	2		5	3 2.5	-4,000
Gross Living Area	1,554 sq.ft.		sq.ft.			,497	sq.ft.			1,495 sq.ft.	•
Basement & Finished Rooms Below Grade	200 Sq.Ft.	None			None				None		
Functional Litility	None Typical	None Typical			None Typical	1			None Typic		+
Heating/Cooling	Central/Central	Central/Cer	ntral		Centra		ntral			ral/Central	
Energy Efficient Items	Standard	Standard	nuai		Standa				Stan		
Garage/Carport	Garage 1	Garage 1			Garage			-4,000			-4,000
Porch/Patio/Deck	Cvd Porch,Deck		Deck		Patio					Porch,Deck	
NOS ON		,						,			
ARIS											
S Net Adjustment (Total)		+ - 2		\$-5,580				\$ -2,000]+ 🛛 •	\$ -12,407
Adjusted Sale Price			.1 %		Net Adj.		.4 %		Net Ac	•	
Щ , ́ с			A 0/	h	^			A		A I' O A O/	
of Comparables	h the cole or transfer h	Gross Adj. 7					.2 %		Gross	Adj. 8.4 %	\$ 134,493
	h the sale or transfer h								Gross	Adj. 8.4 %	\$ 134,493
	h the sale or transfer h								Gross	Adj. 8.4 %	\$ 134,493
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ad I ⊠ did □ did not researcl	h the sale or transfer h not reveal any prior sa	istory of the sul	bject p	property and comparat	le sales. I	lf not,	explair	1			\$ 134,493
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Freddie Mac Form 2055 March 2005

Exterior-Only Inspection Residential Appraisal Report File # 08101634

Unless otherwise stated in this report, the existence of hazardous materia				
the property, was not observed by the appraiser. The appraiser has no s property, or in the properties of the subject neighborhood. The appraiser				
substances as mold, asbestos, urea formaldehyde foam insulation, rador				
property. The value estimate expressed is predicated on the assumption				uld cause a
loss in value. No responsibility is assumed for any such conditions or for a discovering them. The customer is urged to retain an expert in this field.	any expertise of engineerin	g knowledge	required	
The appraisal of this property involved an inspection with limited access to	the crawl space. Attic, and	d roof This i	inspection of the cra	wl space and
attic was a prudent visual inspection done from the access area. The ins				
All of the areas observed may not have been completely visible due to of				
elements, that in the opinion of the appraiser need repair in order to meet				
inspection and appraisal does not guarantee that the property is free from inspector, or structural engineer, and this report does not constitute an are				
appraiser provides and opinion of value. This appraiser performs an insp				
that cannot be seen during this appraiser's inspection. A professional hor	ne inspection, and/or envir	onmental ins	pection, is always re	commended
when buying any property.				
The Intended User of this appraisal report is the Lender/Client. The Inten				
a mortgage finance transaction, subject to the stated Scope of Work, pur and Definition of Market Value. No additional Intended Users are identifie				sarreport ionn,
COST APPROACH TO VALUE	(not required by Fannie Mae)			
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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 visual inspection of the exterior areas of the subject property from at least the street, (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.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

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 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.

3. 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.

4. 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 this 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.

5. 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.

Exterior-Only Inspection Residential Appraisal Report File # 08101634

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 visual inspection of the exterior areas of the subject property from at least the street. 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.

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	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature Comer Carry	Signature
Name James E. Cary, SRA	Name
Company Name The Cary Group	Company Name
Company Address 1411 Old Hickory Blvd., Brentwood, TN 37027	Company Address
Telephone Number (615) 373-3472	Telephone Number
Email Address ecary@nashvilleappraiser.com	Email Address
Date of Signature and Report October 20, 2008	Date of Signature
Effective Date of Appraisal October 15, 2008	State Certification #
State Certification # CG-791	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State TN	
Expiration Date of Certification or License <u>1/8/2010</u>	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	
119 Mary Joe Martin Drive	Did not inspect subject property
La Vergne, TN 37086-5265	Did inspect exterior of subject property from street Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 135,000	
LENDER/CLIENT	COMPARABLE SALES
Name	Did not inspect exterior of comparable sales from street
Company Name Civic Bank and Trust	Did inspect exterior of comparable sales from street
Company Address 1798 West End Avenue, Nashville, TN 37203	Date of Inspection
Email Address Stacey Lyons	

Freddie Mac Form 2055 March 2005

Exterior-Only Inspection Residential Appraisal Report File # 08101

			bection Resid				
FEATURE	SUBJECT		BLE SALE #4	COMPARA	BLE SALE #5	COMPARAB	LE SALE #6
Address 119 Mary Joe Ma	artin Drive	162 Dreville Driv	ve				
La Vergne, TN 37		La Vergne, TN					
Proximity to Subject		0.54 miles SW					
	\$ Refinance		\$ 137,900		\$		\$
	\$ sq.ft.		- · · · · · · · · · · · · · · · · · · ·	\$ sq.		\$ sq.ft	
Data Source(s)	φ οι	MLS # 992631/		<u> </u>		ψ οι	
Verification Source(s)							
VALUE ADJUSTMENTS	DECODIDITION	CRS/Active List		DECODIDITION	() (Adjustment	DECODIDITION	() (Adjustment
	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		Active Listing					
Concessions		Active Listing					
Date of Sale/Time		Active Listing					
Location	Suburban	Suburban					
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	0.24 Acres +/-	0.12 Acres +/-					
View	Residential	Residential					
Design (Style)	Traditional	Traditional					
Quality of Construction	Average	Average					
Actual Age	A>1/E>1	A2/E1	+2,500				
Condition	Average	Average	2,000				
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Bath	s l	Total Bdrms. Baths	1
Room Count	6 3 2	7 3 2	,				
Gross Living Area			t. +2,100	sq.	#	sq.ft	
Basement & Finished			+2,100	sų.		54.11	·
	200 Sq.Ft.	None					
Rooms Below Grade	None	None					
Functional Utility	Typical	Typical	+				
Heating/Cooling	Central/Central	Central/Central					
Energy Efficient Items	Standard	Standard					
Garage/Carport	Garage 1	Garage 1					
Porch/Patio/Deck	Cvd Porch, Deck	Patio	+2,000				
Net Adjustment (Total)		⊠ + □ -	\$ 6,600	Π+ Π-	\$	П+ П-	\$
Adjusted Sale Price		Net Adj. 4.8 %			%	Net Adj. %	
of Comparables		Gross Adj. 4.8 %			% \$		\$
Report the results of the research	h and analysis of the						
ITEM		IBJECT	COMPARABLE SA		COMPARABLE SALE #		ABLE SALE # 6
		IDJEU I		LE # 4	JUNIPARADLE SALE #	5 COMPAR	TADLE JALE # 0
Date of Prior Sale/Transfer	8/29/2008		Active Listing				
Price of Prior Sale/Transfer	\$90,000		Active Listing				
Data Source(s)	CRS		CRS				
Effective Date of Data Source(s)			10/15/2008				
Analysis of prior sale or transfer	history of the subject	property and compa	arable sales				
Analysis/Comments							
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<u></u>							
1							

Freddie Mac Form 2055 March 2005

Subject Photo Page

Borrower/Client	Walter Carter				
Property Address	119 Mary Joe Martin Dr				
City	La Vergne	County Rutherford	State	ΤN	Zip Code 37086-5265
Lender	Civic Bank and Trust				



Subject Front

	-				
119 Mary Joe Martin Drive					
Sales Price	Refinance				
Gross Living Area	1,554				
Total Rooms	6				
Total Bedrooms	3				
Total Bathrooms	2				
Location	Suburban				
View	Residential				
Site	0.24 Acres +/-				
Quality	Average				
Age	A>1/E>1				

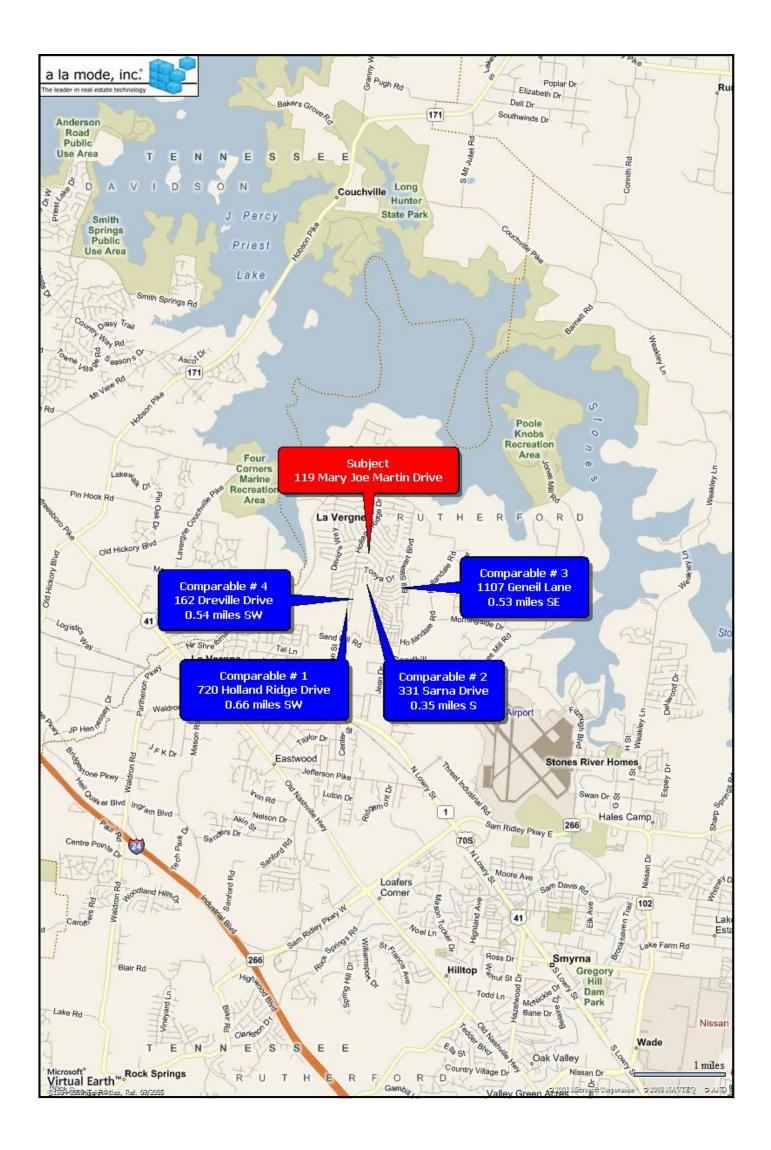
Subject Rear



Subject Street

Location Map

Borrower/Client	Walter Carter						
Property Address	119 Mary Joe Martin Dr						
City	La Vergne	County Rutherford	State	TN	Zip Code	37086-5265	
Lender	Civic Bank and Trust						



Comparable Photo Page

Borrower/Client	Walter Carter			
Property Address	119 Mary Joe Martin Dr			
City	La Vergne	County Rutherford	State TN	Zip Code 37086-5265
Lender	Civic Bank and Trust			



Comparable 1

720 Holland Rid	ge Drive
Prox. to Subject	0.66 miles SW
Sales Price	136,000
Gross Living Area	1,620
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.5
Location	Suburban
View	Residential
Site	0.11 Acres +/-
Quality	Average
Age	A2/E1





Comparable 2

331 Sarna Drive	
Prox. to Subject	0.35 miles S
Sales Price	141,670
Gross Living Area	1,497
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2
Location	Suburban
View	Residential
Site	0.13 Acres +/-
Quality	Average
Age	New

Comparable 3

1107 Geneil Lane			
Prox. to Subject	0.53 miles SE		
Sales Price	146,900		
Gross Living Area	1,495		
Total Rooms	5		
Total Bedrooms	3		
Total Bathrooms	2.5		
Location	Suburban		
View	Residential		
Site	0.14 Acres +/-		
Quality	Average		
Age	New		

Comparable Photo Page

Borrower/Client	Walter Carter			
Property Address	119 Mary Joe Martin Dr			
City	La Vergne	County Rutherford	State TN	Zip Code 37086-5265
Lender	Civic Bank and Trust			



Comparable 4

400 Davidle Dat	
162 Dreville Driv	/e
Prox. to Subject	0.54 miles SW
Sales Price	137,900
Gross Living Area	1,344
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2
Location	Suburban
View	Residential
Site	0.12 Acres +/-
Quality	Average
Age	A2/E1

Comparable 5

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

Comparable 6

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

Supplemental Addendum

		Supplemental Addendum	File No. 08101634		
Borrower/Client	Walter Carter				
Property Address	3 119 Mary Joe Martin Dr				
City	La Vergne	County Rutherford	State TN	Zip Code 37086-5265	
Lender	Civic Bank and Trust				

FROM: The Cary Group 1411 Old Hickor Brentwood, TN Telephone Number: T0: Civic Bank and	ry Boulevard 37027 615-373-3472	Fax Number: 615-370	-0679	INVOICE NUM 0810163 DATE 10/17/200 REFERENC Internal Order #: 0810163 Lender Case #:	BER 4 08 CE
1798 West End Nashville, TN 37	Avenue	Fax Number: (615) 51 E-Mail:	5-8100	Client File #: Main File # on form: 0810163 Other File # on form: Federal Tax ID: Employer ID:	34
DESCRIPTION					
Purchaser/Borrowe Property Addres Cit Count	er: Civic Bank and Tru er: Walter Carter s: 119 Mary Joe Mart y: La Vergne y: Rutherford n: Lot 5903 Lake Fore	n Dr	Client: Civic B State: TN	ank and Trust Zip: 37086	S-5265
FEES					AMOUNT
APPRAISAL FEE	Ξ				275.00
				SUBTOTAL	275.00
PAYMENTS Check #: Check #: Check #:	Date: Date: Date:	Description: Description:			AMOUNT
Uneck # .	Date:	Description:		SUBTOTAL	
				TOTAL DUE	\$ 275.00