My research did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

<table>
<thead>
<tr>
<th>Date</th>
<th>Price</th>
<th>Source(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Prior Subject Sale/Transfer</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2nd Prior Subject Sale/Transfer</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Analysis of Sale/Transfer History:

#### 1st Prior Subject Sale/Transfer
- **Date:**
- **Price:**
- **Source(s):**

#### 2nd Prior Subject Sale/Transfer
- **Date:**
- **Price:**
- **Source(s):**

### Sales Comparison Approach to Value (if developed)

The Sales Comparison Approach was not developed for this appraisal.

#### FEATURE SUBJECT COMPARABLE SALE # 1
<table>
<thead>
<tr>
<th>Address</th>
<th>Proximity to Subject</th>
<th>Sale Price $</th>
<th>Sale Price/GLA $/sq.ft.</th>
<th>Data Source(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

#### Comparable Sale # 2
<table>
<thead>
<tr>
<th>Address</th>
<th>Proximity to Subject</th>
<th>Sale Price $</th>
<th>Sale Price/GLA $/sq.ft.</th>
<th>Data Source(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

#### Comparable Sale # 3
<table>
<thead>
<tr>
<th>Address</th>
<th>Proximity to Subject</th>
<th>Sale Price $</th>
<th>Sale Price/GLA $/sq.ft.</th>
<th>Data Source(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

### Value Adjustments

<table>
<thead>
<tr>
<th>Description</th>
<th>Value Adjusted</th>
<th>Description</th>
<th>Value Adjusted</th>
<th>Description</th>
<th>Value Adjusted</th>
</tr>
</thead>
</table>

### Summary of Sales Comparison Approach

Indicated Value by Sales Comparison Approach $
RESIDENTIAL APPRAISAL SUMMARY REPORT

If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

Date of Inspection:

Inspection of Subject: Interior & Exterior Exterior Only None

Expiration Date of License or Certification:

License or Certification #:

Date of Report (Signature):

E-Mail:

Phone:

APPRAISER

Supervisory or Co-Appraiser Name:

Company:

Phone:

E-Mail:

Date of Report (Signature):

License or Certification #: State:

Expiration Date of License or Certification:

Date of Inspection:

Indicated Value by Income Approach $  Cost Approach (if developed) $  Income Approach (if developed) $

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, subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based on the above indicated scope and assumptions, the Opinion of Appraisal Value (as defined herein) as of [date], in my (our) professional opinion is

The Cost Approach was not developed for this appraisal.

COST APPROACH TO VALUE (if developed)

OPINION OF SITE VALUE $  

Source of cost data:  

DWELLING Sq.Ft. @ $ = $

Quality rating from cost service: 

Comments on Cost Approach (gross living area calculations, depreciation, etc.):

Garage/Carport Sq.Ft. @ $ = $

Total Estimates of Cost-New $ = $

Depreciation $ = $

Depreciated Cost of Improvements $ = $

As-is" Value of Site Improvements $ = $

Value $ = $

Estimated Remaining Economic Life (if required): $ = $

INCOME APPROACH TO VALUE (if developed)

The Income Approach was not developed for this appraisal.

ESTIMATED $  REPRODUCTION OR $  REPLACEMENT COST NEW 

Summary of Income Approach (including support for market rent and GRM): 

Legal Name of Project:

Describe common elements and recreational facilities:

PUD

The Subject is part of a Planned Unit Development.

PROJECT INFORMATION FOR PUDs (if applicable)

Appraiser Name:

Company:

Phone:

E-Mail:

File No.:

Client Contact: 

Attached Exhibits:

CLIENT INFORMATION  

Manuf. House Addendum 

Sketch Addendum 

Limiting Cond./Certifications 

Hypothetical Conditions 

Extraordinary Assumptions 

Narrative Addendum 

Manual. House Addendum 

Location Map(s) 

Flood Addendum 

Additional Sales 

Cost Addendum 

RAPID RECONCILIATION

Indicated Value by Income Approach $  Cost Approach (if developed) $  Income Approach (if developed) $

Final Reconciliation

A true and complete copy of this report contains _______ pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.

Attached Exhibits:

Scope of Work 

Limiting Cond./Certifications 

Hypothetical Conditions 

Extraordinary Assumptions 

Narrative Addendum 

Manuf. House Addendum 

Location Map(s) 

Flood Addendum 

Additional Sales 

Cost Addendum 

Client Contact: 

Address:

SUPERVISORY APPRAISER (if required)

or CO-APPRaiser (if applicable)

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1/2007