F	Property Descripti	ion		UI	HIFUI	KIVI K	F2IN			-	SAL	KEPUK	the second secon	No.		
	Property Add	iress						Ci	y Draper		1	S	tate Utah	Zip Code		
	Legal Descrip	otion	16.7		2							C	ounty Salt I	_ake		
a	Assessor's Pa	Assessor's Parcel No. Tax Year 2007 R.E. Taxes \$ Special Assessments \$														
5	Borrower N/	A				Current (Owner					Occupan	t: X Owner	Tenant	Vacant	
BE	Property rights	s appraised	1 X Fee	Simple	Leas	sehold	F	Project Type	PUD		Co	ndominium (HU	D/VA only)	HOA \$ N/	A /Mo.	
SUBJECT	Neighborhood	THE RESERVE TO BE ADDRESS OF THE PARTY.	The Real Property lies and the least lies and the lies and the lies and the least lies and the least lies and the lies and t						Map Re	ference		-00' Cen.	the same transfer and the same	sus Tract 112	8.11	
	Sale Price \$	01 1 10 1001	11001110	Date of S	ale			Description a				concessions to I				
	Lender/Client			Date of o	uio		Addre		TO W AITHOUT	- Or rour c	unaigos	y concessions to i	oc paid by soil	51		
	Appraiser						Addre									
	Location	He	ban	Suburba	n 1	Rural		redominant	Sin	gle famil	ly hous	sing Proces	it land use %	Land	use change	
			No.	-	Contract of the Contract of th	Jnder 25%		occupancy	PRIC	Œ	A	GE Control				
	Built up		er 75%	25-75%					\$(00			rrs) One fam		Not I		
	Growth rate		pid			Slow		Owner	25		-	2-4 fami	,		ocess	
	Property value		reasing		The second	Declining		Tenant	75			2 Multi-fan	,	To:		
	Demand/suppl	ly Sh	ortage \geq	🛚 In balan	ce (Over suppl	ly 🛛	Vacant (0-59	%)	Predomi	inant	Commer	cial5			
	Marketing time	e 🛛 Un	der 3 mos.	3-6 mos	. (Over 6 mo	S.	Vac.(over 59	6) 45	0	5	Vacanty	10			
	Note: Race	and the	racial com	position	of the n	eighborh	ood are	not appra	isal facto	ors.						
	Neighborhood	boundarie	s and characte	eristics:	13800	S on the	e N, Tra	verse Rid	ge Road	on the	Sout	th and West,	and Corn	er Canyon or	n the East.	
덩	Factors that af	fect the m	arketability of t	the propert	ies in the	neighborh	ood (prox	imity to emr	lovment an	d amenit	ties er	mployment stab	ility anneal to	market etc.)		
풆							4.					a short drive			narks and	
180							Contract Contract	THE PERSON NAMED IN COLUMN				exit is 2 mile			June and	
호	several gon	Courses	S. DOWITON	VII Sail L	ane City	15 13 11	illes to t	ne North.	THE HEA	est lie	eway	CAIL IS 2 IIIII	es to the v	vest.		
岁																
			,	,	•							operty values, d		y, and marketin	g time	
	such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):															
	The present	t real es	tate market	in the a	rea is st	rong wit	h low ur	nemploym	ent and	strong j	job gi	rowth. Home	s in the an	ea typically s	ell within a	
	30-90 day n	narketing	g time perio	d. While	e the are	ea has e	experien	ced demo	nstratab	e appre	eciati	ion over the	past three	years, the pr	esent market is	
	stable.															
	Project Inform	ation for P	UDs (If applica	able) Is	the develo	per/builde	er in contr	ol of the Hor	ne Owners	Associa	ation (H	HOA)?		Yes	No	
9	Approximate to					poi, bande	, oona					of units for sale	in the subje			
Ъ	Describe comm					-			Approxima	io totai iii	umboi	or units for said	in the subje	or project		
	Dimensions			aliuliai laul	illes.							Tanagraphy	Clo	oing to Boor		
								0	1-4 -	🔽	No	Topography		oing to Rear		
		0.25 acre lot						Corner	LOT Y	es 🔀	No	Size Typical/Adequate				
					R-M							Shape		tangular		
	Zoning complia	g compliance 🖂 Legal 🔲 Legal nonconforming (Grandfathered use) 🗌 Illegal 🔲 No zoning 💮 Drainage 💮 Good							od							
	Highest & best	dighest & best use as improved: Present use Other use (explain)						View	Valley/Mountain/Good							
	Utilities	Public	Oth	ner	Off-site	e Improve	ments	Type Public Private				Landscaping	Full			
ш	Electricity	\boxtimes			Street	As	sphalt			\times		Driveway Su	rface	Cond	crete	
S	Gas	X			Curb/a	utter Co							asements Typical PUE			
	Water	X		2	Sidewa		onc			\boxtimes	П		FEMA Special Flood Hazard Area			
	Sanitary sewer	r 🛱 .			-	lights Co				Ħ	П					
	Storm sewer	, <u>\</u>			Allev						H					
		anaront ad	vorco agcomor	nte aparas	Alley None											
		•							_	-						
								ironmenta	ii conditio	ons or a	any o	ther adverse	external	actors to the	subject site.	
(2) 新E	Land uses i		ea are prim	THE RESERVE AND ADDRESS OF THE PERSON NAMED IN	-	The Party Name and Address of the Pa	ngs.	FOUNDA	TION			DADENENT		THIOLIN AT	701	
	GENERAL DESC			EXTERIOR				FOUNDA				BASEMENT		INSULA	ION	
	No. of Units	1		Foundation	1	Concre		Slab	No			Area Sq. Ft.		2,231 Roof		
	No. of Stories	2		Exterior W	alls	Stc/Sto	ne	Crawl Sp	Crawl Space No			% Finished				
	Type (Det./Att.	ype (Det./Att.) <u>Detached</u> Roof Surfa			ice	Asphalt	t Shingle	Basement Full			Ceiling	Ceiling Walls				
	Design (Style)	2-	Story	Gutters &	Dwnspts.	Painted	Alum/A	Av Sump Pi	ımp No			Walls		Floor		
	Existing/Propo	sed Ex	isting	Window T	ype	Vinyl T	hermo/A	NV Dampne	ss No			Floor		None		
S	Age (Yrs.)		years	Storm/Scr		Yes		Settleme					y Yes to R			
ENTS	Effective Age			Manufactu				Infestation								
Œ	ROOMS	Foyer	Living	Dining	_	chen	Den	Family Rn		Rm Re	edroon	ns # Baths	Laundry	Other	Area Sq. Ft.	
PROVEN	Basement	, oyoi	Livilly	- Canning	INIU		Doll	, army rill	. 1160.		ourour	ir Dallis	Laundry	30101	2,231	
MP		Area	1	Area	_	1		1	_	-	2	2.5	Aron			
F	Level 1	Alea	+	Alea	-	•			1	-	2	2.5	Area		2,089	
ž	Level 2			-	-	-			1	-		1			787	
룱	Finish	-b						D					0.055			
涡	Finished area	and the same of the same of		1	7 Roo	oms;	-	Bedroom(s)	_	3.5	Bath(2,876		ross Living Area	
DESC	INTERIOR		erials/Conditio		TING		KITCHEN		ATTIC	_	-	AMENITIES		CAR STORAG	t:	
0	Floors		t/HW/Stn/A		_	WA	Refriger	ator	None		-	Fireplace(s) #_	1	None		
	Walls	Painte	d DW/Av-G	Sd Fue	G	as	Range/0	Oven 🖂	Stairs			Patio 1	$\overline{}$	Garage	# of cars	
	Trim/Finish	Coloni	al/Avg-Gd	Cor	ndition A	vg	Disposa	ı 🖂	Drop Sta			Deck 1	\square	Attached	3	
	Bath Floor	Tile/A	/g-Good	CO	DLING		Dishwa	sher 🔀	Scuttle	5		Porch 1	X	Detached		
	Bath Wainscot					es	Fan/Hoo		Floor	Ī		ence Full	X	Built-In		
	Doors		Avg-Good	Oth		-	Microw		Heated	Ī		Pool		Carport		
194					ndition A	va	Washer		Finished	Ī	٦ľ			Driveway	/-	
				11,010					1					, Jones Huy		
		tures (sner	ial energy effi			•9	1774401101									
	Additional feat	tures (spec	cial energy effi				1774401101									
	Additional feat			icient items	, etc.):			N reneire se	eded quali	tu of oor	netrue*	ion ramadalias	additions at		The subject	
TS	Additional feat	ne improve	ments, depred	icient items	, etc.): /sical, fun	ctional, an	nd externa					ion, remodeling/			The subject	
ENTS	Additional feat Condition of the property do	ne improve	ments, depred	ciation (phy external o	, etc.): vsical, fun or functi	ctional, an	nd externa								The subject ve age of the	
MMENTS	Additional feat	ne improve	ments, depred	ciation (phy external o	, etc.): vsical, fun or functi	ctional, an	nd externa									
COMMENTS	Additional feat Condition of the property do home. The	ne improve es not s subject	ments, depred uffer from e property ha	ciation (phy external of as been	s, etc.): sical, fun or function deprecia	ctional, an onal obs	nd externa solescer 3%.	nce. Phys	ical depr	eciation	n is b	pased on 1%	per year f	or the effecti		
COMMENTS	Additional feat Condition of the property do home. The	he improve es not s subject	ments, depred uffer from e property ha	ciation (phy external cas been chas, but	s, etc.): sical, fun or function deprecia	ctional, an onal obs	nd externa solescer 3%.	nce. Phys	ical depr	eciation	n is b		per year f	or the effecti		

Valuation Section	UI	IIFORM RESI				File No.				
	E	The state of the s	175,0	OO Comments on Cost	Approach (such as	s, source of cost estimate,	site value,			
	TION COST-NEW-OF IMP			square foot calculati	on and for HUD, V	A and FmHA, the estimate	d remaining			
2 22	76 Sq. Ft. @\$99.50	= \$286,	162	economic life of the property): In our cost estimate the top line of the						
Potio Porch Dock C	81 Sq. Ft. @\$	_ =		cost approach contains the replacement cost of the basem						
Garage/Carport 73	1 Sq. Ft. @\$24.5	=11,				nt cost of the square				
Patio.Porch,Deck,C Garage/Carport 73 Total Estimated Cost Net Less Phy	N	0 = 17, = \$ 315,				in the cost approach				
Less Phy	sical Functional	External	072	to estimate the r	epiacement co	ost of the basement f	inish.			
Depreciation 1	5,754	=\$_	15,7	54						
	provements		299,3							
"As-is" Value of Site Imp	rovements	=\$	4,0							
INDICATED VALUE BY C	OST APPROACH	=\$	478,3							
ITEM	SUBJECT	COMPARABLE	E NO. 1	COMPARABLE	NO. 2	COMPARABLE	NO 3			
				1		001117111102	. 110. 0			
Address Draper			184			r				
Proximity to Subject	The second second	0.11 miles SW		0.46 miles NW		0.09 miles SE				
Sales Price	\$	\$	420,000	\$	445,000	\$	521,00			
Price/Gross Living Area	\$ #	\$ 149.68 🖈		\$ 141.99 ⊅		\$ 186.87 ⊄				
Data and/or						1				
Verification Source										
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust			
Sales or Financing		No Conc		0 Concessions		0 Concessions				
Concessions		New Conv.		New Conv.		New Conv.				
Date of Sale/Time		12/11/2007		12/05/2007		04/18/2008				
Location	Good/BksOpnSp	Average	+15,000	Average	+15,000	Average	+15,00			
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	.0,00			
Site	0.25 acre lot	.20 ac. lot	+5,000	.33 ac. lot	-8.000	.19 ac. lot	+6,00			
View	VIIy/Mntn/Good	Neighborhood	+40,000	Valley/Good	0,000	Valley/Good	, 0,00			
Design and Appeal	2-Story	2-Story	.5,000	2-Story		2-Story				
Quality of Construction	Stn/Stc/Gd	Stn/Stc/Gd		Brk/Stc/Gd		Stn/Stc/Gd				
Age	4 years	6 years		13 years	+36,000	7 years				
Condition	Average-Good	Average-Good		Average-Good	. 50,000	Average-Good				
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths				
Room Count	7 4 3.5	8 4 2.5	+3,000	8 4 2.5	+3,000	8 4 2.5	. 2 000			
Gross Living Area	2,876 Sq. Ft.	2,806 Sq. Ft.	0 0	3,134 Sq. Ft.			+3,000			
Basement & Finished	2,231 Sq. Ft.	1,070SF15%Fin	+9,288	1566SF100%Fin	-6,450	2,788 Sq. Ft.	(
Rooms Below Grade	No Finish	Rough-in	-1,605	2BedBathFamKit	+5,320	2,337SF70%Fin	-848			
Functional Utility	Average	Average	-1,005		-15,660	2BedBathFam	-16,359			
Heating/Cooling	FWA/Central	FWA/Central		Average		Average				
Energy Efficient Items	Thermo Wind	Thermo Wind		FWA/Central		FWA/Central				
Garage/Carport	3-Garage			Thermo Wind		Thermo Wind				
Porch, Patio, Deck,	Deck/Patio	3-Garage NoDeck/Patio	. 5 000	3-Garage		3-Garage				
Fireplace(s), etc.	1-Fireplace	1-Fireplace	+5,000	4-Deck/Patio	-7,500	3-Deck/Patio	-5,000			
Fence, Pool, etc.	No Ldsp	Full Ldsp	12.000	2-Fireplace	-2,500		-2,500			
Tence, Foot, etc.	140 Lusp	Full Lusp	-12,000	Full Ldsp	-12,000	Full Ldsp	-12,000			
Net Adj. (total)		⊠+ □- s	00.000	N						
		+ - \$	63,683		7,210	+ >- \$	-12,707			
Adjusted Sales Price of Comparable	Aparticular and	State of the state								
	poriose (including the cut	\$	483,683	\$	452,210	\$	508,293			
Comments on Sales Com	parison (including the sui	pject property's compatibil	lity to the neighbor	nood, etc.): Adj	usted compara	ables range from a lo	w of			
used are the elegan	508,293. All com	iparables support a r	mid-range value	e of \$483,000. In su	mmary the thre	ee sales, and one ac	tive listing,			
the inspection the si	high property has l	e, date of sale and ov	verali comparat	oility to the subject th	at I have been	able to locate. As	of the date of			
the landscaping in A	pril May of 2009. T	andscaping, noweve	r as of January	1, 2008 the subject	had no landsc	aping. The owners h	nave added			
lanuary 1, 2009 due	prii-May of 2008.	ne subject property v	vas inspected of	on August 20, 2008 b	out the effective	e date of the apprais	al is as of			
ITEM		date is the date of th			NO 0					
	SUBJECT	COMPARABLE		COMPARABLE		COMPARABLE				
Date, Price and Data	None	No prev. sales/listin	gs 12 month	No prev. sales/listin	gs 12 month	No prev. sales/listin	gs 12 month			
Source, for prior sales		N/A		N/A		N/A				
within year of appraisal	rooment of sale of	and the state of t								
Analysis of any current ag	preement of sale, option, o	or listing of subject proper	ty and analysis of	any prior sales of subject	and comparables	within one year of the date	of appraisal:			
None			P.							
						\$	483,000			
INDICATED VALUE BY SA						N/A = \$				
INDICATED VALUE BY IN	COME APPROACH (if App	licable) Estimated Mari			oss Rent Multiplie					
INDICATED VALUE BY INC This appraisal is made	COME APPROACH (if App	licable) Estimated Mark	s, inspections or o	onditions listed below	subject to d	completion per plans & sp	ecifications.			
INDICATED VALUE BY IN This appraisal is made Conditions of Appraisal:	COME APPROACH (if App as is" subjection subjection intended use of the intended use of the company of the intended use of the company of the	licable) Estimated Mark	s, inspections or o	onditions listed below	subject to d	completion per plans & sp	ecifications.			
INDICATED VALUE BY IN This appraisal is made Conditions of Appraisal: intended user is the	COME APPROACH (if App "as is" subje "he intended use of the client.	icable) Estimated Marict to the repairs, alteration this appraisal is to air	ns, inspections or o	onditions listed below an appeal of the tax	subject to c	completion per plans & spone subject property.	The			
INDICATED VALUE BY INIT This appraisal is made Conditions of Appraisal: intended user is the Final Reconciliation: The	COME APPROACH (if App "as is" subje "he intended use of the client. Evalue indicated by	icable) Estimated Marict to the repairs, alteration this appraisal is to aid the cost approach is	d the owners in \$478,300. The	onditions listed below an appeal of the tax	subject to c	completion per plans & spone subject property.	The 5483 000			
INDICATED VALUE BY INITIAL This appraisal is made Conditions of Appraisal: intended user is the Final Reconciliation: The Income approach	COME APPROACH (if App "as is" subje "he intended use of the client. Explain a value indicated by the has been consider.	icable) Estimated Marict to the repairs, alteration this appraisal is to aid the cost approach is	d the owners in \$478,300. The	onditions listed below an appeal of the tax	subject to c	completion per plans & spone subject property.	The 5483 000			
INDICATED VALUE BY IN: This appraisal is made Conditions of Appraisal: intended user is the Final Reconciliation: The The income approact the sales compariso	COME APPROACH (if App "as is" subje "he intended use of to client. Evalue indicated by the has been consider approach.	icable) Estimated Marict to the repairs, alteration this appraisal is to air the cost approach is red however no rental.	s, inspections or of d the owners in \$478,300. The al data available	onditions listed below an appeal of the tax value indicated by to to determine value	subject to constitute sales composite the sales composite the income	completion per plans & sp ne subject property. parison approach is \$ e approach. Weight i	The 3483,000. s given to			
INDICATED VALUE BY IN: This appraisal is made Conditions of Appraisal: Intended user is the Final Reconcilitation: The income approace the sales compariso The purpose of this appra	COME APPROACH (if App "as is" subje "he intended use of to client. a value indicated by the has been conside n approach. isal is to estimate the mai	icable) Estimated Marict to the repairs, alteration this appraisal is to air the cost approach is red however no rentake talle of the real properate in the cost approach is red however no rentaket value of the real proper	ss, inspections or conditions of the owners in \$478,300. The all data available or to that is the subject to the subject of th	onditions listed below an appeal of the tax evalue indicated by to to determine value act of this report, based o	subject to constitute a subjec	completion per plans & sp ne subject property. parison approach is \$ e approach. Weight i	The 3483,000. s given to			
INDICATED VALUE BY IN: This appraisal is made Conditions of Appraisal: Intended user is the Final Reconciliation: The income approact the sales compariso The purpose of this appra and limiting conditions, ar	COME APPROACH (if App "as is" subje "he intended use of a client. value indicated by a has been conside n approach. isal is to estimate the main n market value definition	icable) Estimated Marct to the repairs, alteration this appraisal is to air the cost approach is red however no rentake talue of the real proper that are stated in the attact.	is, inspections or of d the owners in \$478,300. The all data available orty that is the subjected Freddie Mac F	onditions listed below an appeal of the tax evalue indicated by to et o determine value ect of this report, based o orm 439/FNMA form 100	subject to a valuation of the sales compute via the income on the above conditions of the sales compute the sales comput	completion per plans & sp ne subject property. parison approach is \$ e approach. Weight i	The 3483,000. s given to			
INDICATED VALUE BY IN: This appraisal is made Conditions of Appraisal: intended user is the Final Reconciliation: The The income approact the sales compariso The purpose of this appra and limiting conditions, an	COME APPROACH (if App "as is" subje The intended use of the client. Value indicated by the has been consider a paproach. Isal is to estimate the main amarket value definition RKET VALUE, AS DEFINE	icable) Estimated Marct to the repairs, alteration this appraisal is to aid the cost approach is red however no rentaket value of the real propertial are stated in the attact. D, OF THE REAL PROPER	s, inspections or or d the owners in \$478,300. The all data available or the subjected Freddie Mac FRY THAT IS THE S	onditions listed below an appeal of the tax evalue indicated by to et o determine value ect of this report, based o orm 439/FNMA form 100	subject to a valuation of the sales compute via the income on the above conditions of the sales compute the sales comput	completion per plans & spine subject property. parison approach is \$ approach. Weight in the certification, 6/93	The 6483,000. s given to contingent			
INDICATED VALUE BY IN: This appraisal is made Conditions of Appraisal: intended user is the Final Reconciliation: The The income approact the sales compariso The purpose of this appra and limiting conditions, an	COME APPROACH (if App "as is" subje The intended use of the client. Value indicated by the has been consider a paproach. Isal is to estimate the main amarket value definition RKET VALUE, AS DEFINE	icable) Estimated Marct to the repairs, alteration this appraisal is to aid the cost approach is red however no rentaket value of the real propertial are stated in the attact. D, OF THE REAL PROPER	s, inspections or of the owners in \$478,300. The all data available or the things of t	onditions listed below an appeal of the tax value indicated by to e to determine value act of this report, based o orm 439/FNMA form 100 UBJECT OF THIS REPORT	subject to a valuation of the sales computed in the above conditions of the sales computed in the above conditions of the sales conditions of the sales computed in the above conditions of the sales conditions of the sales computed in the sale	completion per plans & spine subject property. parison approach is \$ e approach. Weight in the certification, and the certification,	The 6483,000. s given to contingent			
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