REAL ESTATE EVALUATION REPORT

KK06081194
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This is an all purpose form designed to be used to make a Real Estate Evaluation Report as defined by the Federal Reserve Board and other federal agencies for transactions which do not require a real estate appraisal.

BORROWER/SUBJECT PROPERTY INFORMATION

Borrower | Census Tract
Property Address
City | County | State CO | Zip Code
Preparer KEVIN J. KERNS | Company Name
Address
Telephone No. | SS# or ID#
Lender/Client

Type of Property
- [ ] Residential
- [ ] Condo/PUD
- [ ] Small Income
- [ ] Income
- [ ] Commercial
- [ ] Industrial
- [ ] Special Purpose
- [ ] Retail
- [ ] Other _____

AREA AND NEIGHBORHOOD DESCRIPTION AND ANALYSIS

Area Description
Neighborhood Description
Property Values | Demand/Supply
Marketing Time | Growth Rate
Neighborhood Land Uses
Neighborhood Trend and Probable Changes
Price Range for Similar Type Property (Per Unit or Per Sq. Ft.)
Comments on the significant factors in the area and neighborhood that affect the value and marketability of the subject property.
(Note: Race or racial composition is not considered to be a significant evaluation factor.)

SITE DESCRIPTION AND ANALYSIS

Site Dimensions and Area
Zoning Classification and Compliance
Highest and Best Use
Utilities
Site Improvements and Characteristics
Easements, Encroachments, Special Assessments
FEMA Flood Zone | FEMA Map No. | FEMA Special Flood Hazard Area
Known or apparent environmental hazards in area, neighborhood or on site

Assessment | Taxes | Association Fees
Comments

DESCRIPTION OF SUBJECT PROPERTY IMPROVEMENTS

General Description and Use
Size and Shape
Age and Condition
Exterior Walls and Roof
Interior Description

Comments (favorable or unfavorable, including needed repairs, deferred maintenance, known or apparent environmental hazards)

VALUE ANALYSIS

History (sales, listings, offers)
Cost Approach Summary (see attached sheet if applicable) $
Income Approach Summary (see attached sheet if applicable) $

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address							
Proximity to Subject							
Sales Price	$		$		$		$
Price per	$	$		$		$	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(−) Adjust.	DESCRIPTION	+(−) Adjust.	DESCRIPTION	+(−) Adjust.
Date of Sale/Time							
Location							
Age							
Condition							
Size							
Conditions of Sale							
Special Financing							
Total Adjustments		[ ] + [ ] −	$	[ ] + [ ] −	$	[ ] + [ ] −	$
Indicated Value of Subject			$		$		$

Sales Comparison Indicated Value $ **ESTIMATED** **VALUE $** as of

Reconciliation and General Comments (attach additional sheets as needed)

I certify that, to the best of my knowledge and belief: The statements of fact contained in the evaluation are true and correct, the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal unbiased professional analysis and conclusions. I have no (or specified) present or prospective interest in the property that is the subject of this evaluation, and I have no (or specified) personal interest with respect to the parties involved. My compensation is not contingent upon reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event. I have (unless otherwise indicated) made a personal inspection of the property that is the subject of this evaluation. No one provided significant professional assistance to the person signing this evaluation unless it is so indicated.

[ ] My analysis, opinions, and conclusions were developed, and this evaluation has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

Preparer KEVIN J. KERNS-LICENSED APPRAISER | Additional Preparer/Co-Signer
Signature | **Property Inspection:** | Supervisor | **Property Inspection:**
Date Report Signed | [X] **Interior** [ ] **Exterior** | Date Report Signed | [ ] **Interior** [ ] **Exterior**

Attached: [ ] Sketch of Prop.; [ ] Value Def. & Assumptions; [ ] Photographs; [ ] Location Map; [ ] Cost Approach; [ ] Income Approach; [ ] Environmental Addendum; # of Attached Sheets

[Y2K]