

INVOICE

FROM: Accounts Receivable
 The Adaero Group, LLC
 9650 Strickland Rd
 Ste 103-172
 Raleigh, NC 27615-1903
Telephone Number: 919-634-6444 **Fax Number:**

INVOICE NUMBER

2024OCT1418521

DATE

10/18/2024

REFERENCE**Internal Order #:** 2024OCT1418521**Client File #:****Main File # on form:** 2024OCT1418521**Other File # on form:** 000407135**Federal Tax ID:** 47-2400624**Employer ID:**

TO: Sandy & David Peters
 Sandy Peters
 1855 W River Rd
 Frankinton, NC
 Independence, OH 44131
Telephone Number: **Fax Number:** 216916-9107
Alternate Number: (585) 455- **E-Mail:**

DESCRIPTION

Client: Sandy Peters
Property Address: 1855 W River Rd
City: Frankinton
County: Franklin **State:** NC **Zip:** 27525
Legal Description: PETERS Plat Book/Page: 2023/75

FEES**AMOUNT**

GPAR

450.00

SUBTOTAL

450.00

PAYMENTS**AMOUNT**

Check #: **Date:** **Description:**
Check #: **Date:** **Description:**
Check #: **Date:** **Description:**

SUBTOTAL**TOTAL DUE**

\$ 450.00

Please Return This Portion With Your Payment

FROM: Sandy & David Peters
 Sandy Peters
 1855 W River Rd
 Frankinton, NC
 Independence, OH 44131
Telephone Number: **Fax Number:** 216916-9107
Alternate Number: (585) 455- **E-Mail:**

AMOUNT DUE: \$ 450.00**AMOUNT ENCLOSED:** \$**INVOICE NUMBER**

2024OCT1418521

DATE

10/18/2024

REFERENCE**Internal Order #:** 2024OCT1418521**Client File #:****Main File # on form:** 2024OCT1418521**Other File # on form:** 000407135**Federal Tax ID:** 47-2400624**Employer ID:**

TO: Accounts Receivable
 The Adaero Group, LLC
 9650 Strickland Rd
 Ste 103-172
 Raleigh, NC 27615-1903

APPRAISAL OF REAL PROPERTY



LOCATED AT

1855 W River Rd
Franklinton, NC 27525
PETERS Plat Book/Page: 2023/75

FOR

Sandy Peters
1855 W River Rd
Franklinton, NC

OPINION OF VALUE

\$335,000

AS OF

10/16/2024

BY

Jason I Loeback
The Adaero Group, LLC
9650 Strickland Road Ste 103-172
Raleigh, NC 27615-1903
(919) 671-3483
jason@theadaerogroup.com
www.theadaerogroup.com

Borrower/Client	N/A				File No.	20240CT1418521	
Property Address	1855 W River Rd						
City	Franklinton	County	Franklin	State	NC	Zip Code	27525
Lender	Sandy Peters						

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The Adaero Group, LLC
9650 Strickland Road Ste 103-172
Raleigh, NC 27615-1903
(919) 671-3483
www.theadaerogroup.com

10/23/2024

Sandy & David Peters
Sandy Peters
1855 W River Rd
Franklinton, NC
Raleigh, NC 27609

Re: Property: 1855 W River Rd
Franklinton, NC 27525
Borrower: N/A
File No.: 000407135

Opinion of Value: \$ 335,000
Effective Date: 10/16/2024

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Jason I Loebach
Certified Residential Real Estate Appraiser
License or Certification #: A7196
State: NC Expires: 06/30/2025
jason@theadaerogroup.com

RESIDENTIAL APPRAISAL REPORT

File No.: 2024OCT1418521

SUBJECT

Property Address: 1855 W River RdCity: FranklintonState: NCZip Code: 27525

County: FranklinLegal Description: PETERS Plat Book/Page: 2023/75

Assessor's Parcel #: 007078

Tax Year: 2024R.E. Taxes: \$ 1,672Special Assessments: \$ 0Borrower (if applicable): N/A

Current Owner of Record: Sandra PetersOccupant: ☐ Owner ☐ Tenant ☒ Vacant ☐ Manufactured Housing

Project Type: ☐ PUD ☐ Condominium ☐ Cooperative ☐ Other (describe)HOA: \$ 0 ☐ per year ☐ per month

Market Area Name: FranklintonMap Reference: 39580Census Tract: 0604.04

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: ☒ Market Value (as defined), or ☐ other type of value (describe)

This report reflects the following value (if not Current, see comments): ☒ Current (the Inspection Date is the Effective Date) ☐ Retrospective ☐ Prospective

Approaches developed for this appraisal: ☒ Sales Comparison Approach ☐ Cost Approach ☐ Income Approach (See Reconciliation Comments and Scope of Work)

Property Rights Appraised: ☒ Fee Simple ☐ Leasehold ☐ Leased Fee ☐ Other (describe)

Intended Use: The Intended Use of the report is for market value determination and informational purposes for the client and intended user only. It is not intended for use in obtaining or securing a mortgage on the subject or any other real property.

Intended User(s) (by name or type): Sandra Peters

Client: Sandy PetersAddress:

Appraiser: Jason I LoebackAddress: 9650 Strickland Road Ste 103-172, Raleigh, NC 27615-1903

MARKET AREA DESCRIPTION

Location: ☐ Urban ☐ Suburban ☒ Rural	Predominant Occupancy	One-Unit Housing		Present Land Use	Change in Land Use
Built up: ☐ Over 75% ☒ 25-75% ☐ Under 25%		PRICE	AGE	One-Unit 50 %	
Growth rate: ☐ Rapid ☒ Stable ☐ Slow		\$(000)	(yrs)	2-4 Unit 5 %	
Property values: ☒ Increasing ☐ Stable ☐ Declining		250	Low 0	Multi-Unit 5 %	
Demand/supply: ☒ Shortage ☐ In Balance ☐ Over Supply		500	High 40	Comm'l 10 %	
Marketing time: ☒ Under 3 Mos. ☐ 3-6 Mos. ☐ Over 6 Mos.	☐ Vacant (>5%)	345	Pred 10	Vacant 30 %	* To:

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): See attached addenda.

SITE DESCRIPTION

Dimensions: 164.62x172.84x121.29x261.75x676.9x174.57Site Area: 1.59 ac

Zoning Classification: FCO ARDescription: Residential

Zoning Compliance: ☒ Legal ☐ Legal nonconforming (grandfathered) ☐ Illegal ☐ No zoning

Are CC&Rs applicable? ☐ Yes ☐ No ☒ UnknownHave the documents been reviewed? ☐ Yes ☒ NoGround Rent (if applicable) \$ /

Highest & Best Use as improved: ☒ Present use, or ☐ Other use (explain) See Addenda

Actual Use as of Effective Date: Residential Single FamilyUse as appraised in this report: Residential Single Family

Summary of Highest & Best Use: Residential Single Family (owner occupancy and/or rental)

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Topography	Gently Sloping
Electricity	☒	☐		Street	Asphalt	☒	☐	Size	Average For Area
Gas	☐	☒	LP	Curb/Gutter	None	☐	☐	Shape	Irregular
Water	☐	☒	Well	Sidewalk	None	☐	☐	Drainage	Appears Adequate under normal rainfall
Sanitary Sewer	☐	☒	Septic Tank	Street Lights	None	☐	☐	View	Residential/Road Noise Present
Storm Sewer	☐	☒	None Noted	Alley	None	☐	☐		

Other site elements: ☒ Inside Lot ☐ Corner Lot ☐ Cul de Sac ☐ Underground Utilities ☐ Other (describe)

FEMA Spec'l Flood Hazard Area ☐ Yes ☒ NoFEMA Flood Zone XFEMA Map # 37069C1896KFEMA Map Date 4/16/2013

Site Comments: No unusual easements or encroachments were noted. No adverse environmental conditions were observed; however, the appraiser is not an expert in this field. The subject property utilizes a private well and septic system; however this is typical of the market area and no adverse effecton value was noted. At the time of inspection, public water and sewer was not yet available to the subject property.

DESCRIPTION OF THE IMPROVEMENTS

General Description	Exterior Description	Foundation	Basement ☒ None	Heating Yes
# of Units 1 ☐ Acc.Unit	Foundation Brick/Block/Average	Slab	Area Sq. Ft. 0	Type Fwa/Cac
# of Stories 1.5	Exterior Walls Vinyl/Brick/Good	Crawl Space Yes	% Finished 0	Fuel Gas/LP
Type ☒ Det. ☐ Att. ☐	Roof Surface Metal/Good	Basement None	Ceiling	
Design (Style) 1.5 Story	Gutters & Dwnspts. Aluminum/Good	Sump Pump ☐ None Noted	Walls	Cooling Yes
☒ Existing ☐ Proposed ☐ Und.Cons.	Window Type D.H.Vinyl/Good	Dampness ☐ None Noted	Floor	Central X
Actual Age (Yrs.) 74	Storm/Screens Some/Good	Settlement None Noted	Outside Entry	Other
Effective Age (Yrs.) 30		Infestation None Noted		
Interior Description	Appliances	Attic ☐ None	Amenities	Car Storage ☐ None
Floors Hwd/LVP/Cpt/Good	Refrigerator ☐ P	Stairs ☐	Fireplace(s) # 1 (Electric)	Woodstove(s) # 0
Walls Drywall/Good	Range/Oven ☒	Drop Stair ☐	Patio	
Trim/Finish Wood/Good	Disposal ☐	Scuttle ☐	Deck Wood	
Bath Floor LVP/Good	Dishwasher ☒	Doorway ☐	Porch Cov.Porch/L.Cov.Porch	
Bath Wainscot Fiberglass/Good	Fan/Hood ☒	Floor ☐	Fence None	
Doors Wood/Good	Microwave ☐	Heated ☐	Pool None	
	Washer/Dryer ☐	Finished ☐	Other Storage Shed/Attic Stg	
				Surface Concrete

Finished area above grade contains: 8 Rooms 4 Bedrooms 3.0 Bath(s) 1,942 Square Feet of Gross Living Area Above Grade

Additional features: Covered Front Porch, Large Covered Side Porch, Second Floor Deck, LVP flooring, Upgraded Plumbing and Lighting Fixtures, Stainless Steel Appliances, Recessed Lighting, Ceiling Fans, etc.

Describe the condition of the property (including physical, functional and external obsolescence): At the time of inspection the subject property appeared to be in overall average to good condition. The subject property has several updates, including: HVAC, Siding, Windows, Electrical and Plumbing, Insulation, Flooring, Cabinetry, Paint, Appliances, H2O Heater, Hardware, etc. All utilities, appliances, and mechanical systems, were observed to be on and functioning at the time of inspection.

RESIDENTIAL APPRAISAL REPORT

[illegible]

FEATURE		SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address 1855 W River Rd Franklinton, NC 27525					116 Oak Ridge Rd Franklinton, NC 27525			1644 Sims Bridge Rd Kittrell, NC 27544			6663 NC 56 Hwy Franklinton, NC 27525		
Proximity to Subject					4.75 miles W			2.73 miles N			2.77 miles SW		
Sale Price		\$			\$ 327,500			\$ 399,900			\$ 299,600		
Sale Price/GLA		\$ /sq.ft.			\$ 182.35 /sq.ft.			\$ 164.10 /sq.ft.			\$ 192.17 /sq.ft.		
Data Source(s)		TMLS/Int.Ext.Insp.			TMLS#25353411;DOM 77			TMLS#10051295 DOM 47			TMLS#LP728492 DOM 97		
Verification Source(s)		TMLS/County Records			County Records/Visual Inspection			TMLS/Tax Records/Visual Inspection			TMLS/Tax Records/Visual Inspection		
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION + (-) \$ Adjust.			DESCRIPTION + (-) \$ Adjust.			DESCRIPTION + (-) \$ Adjust.		
Sales or Financing Concessions					Closed FHA 7000			Listing			Listing		
Date of Sale/Time					01/2024			Active			Active		
Rights Appraised		Fee Simple			Fee Simple			Fee Simple			Fee Simple		
Location		Franklinton(Rural)			Franklinton(Rural)			Kittrell (Rural)			Franklinton(Rural)		
Site		1.59 ac			0.62 ac +50,000			2.09 ac -25,000			0.81 ac +37,500		
View		Residential/Busy Road			Residential -10,000			Residential/Busy Road			Residential/Busy Road		
Design (Style)		1.5 Story			2 Story			1 Story 0			1 Story 0		
Quality of Construction		Average			Average			Average			Average		
Age		74			58 0			53 0			44 0		
Condition		Good(Updated)			Average-Good(Updates) +7,500			Good(Updated)			Good(Updated)		
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count		8	4	3.0	8	3	2.0 +5,000	8	4	2.0 +5,000	6	3	2.0 +5,000
Gross Living Area		1,942 sq.ft.			1,796 sq.ft. +11,680			2,437 sq.ft. -39,600			1,559 sq.ft. +30,640		
Basement & Finished Rooms Below Grade		None			None			None			None		
Functional Utility		Good			Good			Good			Good		
Heating/Cooling		Fwa/Cac			Fwa/Cac			Fwa/Cac			Fwa/Cac		
Energy Efficient Items		Insulated W/D			Insulated W/D			Insulated W/D			Insulated W/D		
Garage/Carport		Carport			None +5,000			2 Car Garage -10,000			None +5,000		
Porch/Patio/Deck		Cov.Por/Lg.Cov.Por/Deck			L.Cv.Por/Sc.Por/Sunroom -5,000			Stp/Cv.Por/Lg.Patio 0			Lg.Cov.Porch/Stoop		
F/P's,Fnc,Strg,Etc		FP/Storage/Attic Stg			721sf Det.Studio -36,000			FP/Fence/Ing.Pool -10,000			FP +2,500		
Upgrades		=====			Upgrades-Sim 0			Upgrades-Sup. -15,000			Upgrades-Sup. -15,000		
Net Adjustment (Total)					⊗ + □ - \$ 28,180			□ + ⊗ - \$ -94,600			⊗ + □ - \$ 65,640		
Adjusted Sale Price of Comparables					\$ 355,680			\$ 305,300			\$ 365,240		

RESIDENTIAL APPRAISAL REPORT

COST APPROACH TO VALUE (if developed) ☒ The Cost Approach was not developed for this appraisal. Provide adequate information for replication of the following cost figures and calculations. Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): <u>Research of county records and the local MLS service for land sales in the immediate/general market area indicated the market value per acre utilized in the sales comparison approach.</u>										
COST APPROACH	ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW					OPINION OF SITE VALUE _____ = \$ 75,000				
	Source of cost data:					DWELLING Sq.Ft. @ \$ _____ = \$				
	Quality rating from cost service: Effective date of cost data:					0 Sq.Ft. @ \$ _____ = \$				
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):					Sq.Ft. @ \$ _____ = \$				
						Sq.Ft. @ \$ _____ = \$				
						Sq.Ft. @ \$ _____ = \$				
						_____ = \$				
	Garage/Carport Sq.Ft. @ \$ _____ = \$									
	Total Estimate of Cost-New _____ = \$									
	Less Physical Functional External									
Depreciation _____ = \$()										
INCOME APPROACH	Estimated Remaining Economic Life (if required): 30 Years					INDICATED VALUE BY COST APPROACH _____ = \$ 0				
	INCOME APPROACH TO VALUE (if developed) ☒ The Income Approach was not developed for this appraisal.									
	Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier 0 = \$ 0 Indicated Value by Income Approach									
	Summary of Income Approach (including support for market rent and GRM): 0									
PUD	PROJECT INFORMATION FOR PUDs (if applicable) ☐ The Subject is part of a Planned Unit Development.									
	Legal Name of Project:									
	Describe common elements and recreational facilities:									
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 335,000 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$ 0									
	Final Reconciliation The sales comparison approach was utilized in arriving at a final estimate of market value. No income approach was utilized due to the lack of rental data. **The cost approach was not developed; as it is not considered to be the most reliable, or applicable approach to value, and would not be required by FNMA or HUD in this case.**									
ATTACHMENTS	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: See attached addenda.									
	☐ This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.									
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 335,000, as of: 10/16/2024, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.									
SIGNATURES	A true and complete copy of this report contains 23 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 ☒ Narrative Addendum ☒ Photograph Addenda ☒ Sketch Addendum ☒ Map Addenda ☒ Additional Sales ☐ Cost Addendum ☒ Flood Addendum ☐ Manuf. House Addendum ☒ Hypothetical Conditions ☒ Extraordinary Assumptions ☒ USPAP ADDENDUM ☒ INVOICE ☐									
	Client Contact: Sandy & David Peters Client Name: Sandy Peters E-Mail: Sandyanddavid@gmail.com Address:									
SIGNATURES	APPRAISER   Appraiser Name: Jason I Loebach Company: The Adaero Group, LLC Phone: (919) 671-3483 Fax: E-Mail: jason@theadaerogroup.com Date of Report (Signature): 10/23/2024 License or Certification #: A7196 State: NC Designation: Certified Residential Real Estate Appraiser Expiration Date of License or Certification: 06/30/2025 Inspection of Subject: ☒ Interior & Exterior ☐ Exterior Only ☐ None Date of Inspection: 10/16/2024					SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable) Supervisory or Co-Appraiser Name: Company: Phone: Fax: E-Mail: Date of Report (Signature): License or Certification #: State: Designation: Expiration Date of License or Certification: Inspection of Subject: ☐ Interior & Exterior ☐ Exterior Only ☐ None Date of Inspection:				

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM
(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered “new” if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner’s site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner’s site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from “stock” standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
Armlth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Borrower/Client	N/A				
Property Address	1855 W River Rd				
City	Franklinton	County	Franklin	State	NC
Lender	Sandy Peters				
				Zip Code	27525

• **GP Residential: Neighborhood - Description**

The subject is located in a formerly all rural sector of Franklinton in Franklin County. The subjects market area consists mainly of one and two story traditional and transitional style homes as well as some modular and manufactured homes scattered throughout the market area. . The subject area and surrounding areas continue to have slow but steady growth in the form of small new construction subdivisions in the Franklinton market area.. The subject area is located within a 10 mile radius of local schools, medical and recreational facilities, and shopping centers. The subject is also accessible to all surrounding cities and areas via the routes US-1, NC-56, NC-96, US-401, and I-85.

• **GP Residential: Neighborhood - Market Conditions**

In the past year there have been several closed sales within the subject's general marketing area, according to the local MLS service. This indicates an average marketing time of under 90 days currently with a list to price ratio in excess of 95%. Currently, there are few single family dwellings listed for sale in the subject's market area, according to the local MLS service. No atypical concessions are noted at this time. In conclusion, the market for the general area is relatively stable with good marketability overall.

• **URAR: Site - Highest and Best Use**

The appraisal problem did not warrant an intensive highest and best use study. Given the nature of the subject real estate, my conclusions of highest and best use was based on logic and observed evidence. The improvements are substantially the highest and best use for the subject property: free standing, deeded, single family residential, except for those items of depreciation described in the improvement section.

• **GP Residential: Conditions of Appraisal**

This is an appraisal report. The complete appraisal consist of the data contained in this report and additional data contained in the company files. It should be noted that this report indicates the report type to be a Summary Appraisal Report; however, as of January 1, 2014, A Summary Report is not a recognized report type.

Reasonable Exposure Time Comments

Marketing Time

Marketing time is largely dependent on the relationship of demand and supply. In equilibrium, this relationship is most likely to characterize or forecast a correct marketing time. The Dictionary of Real Estate Appraisal, Fourth Edition, Published by the Appraisal Institute, defines marketing time as “ reasonable marketing time is an estimate of the amount of time it might take to sell an interest in real property at its estimated market value during the period immediately after the effective date of the appraisal; the anticipated time required to expose the property to a pool of prospective purchasers and to allow appropriate time for negotiation, the exercise of due diligence, and the consummation of a sale at a price supportable by current market conditions.”¹

Marketing time is assumed to be the time directly after the completion of the appraisal. The days on market of similar sales in the area are the best indication of a typical marketing time. In addition, participants within the market, along with statistical data will aid in the conclusion of a typical marketing time. Current market conditions and any anticipated changes will also play a vital role in the determination of marketing time. This has the understanding of a qualified Realtor marketing the property based on a listing price within market expectations. Based on the sales in the locale, a typical marketing time will range from 0-3 months.

Exposure Time

Exposure time is the “estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.” ² Exposure time is based on past actions and the investigation of these events assuming an active and open real estate market. Exposure time is estimated to be 0-3 months.

1. The Dictionary of Real Estate Appraisal, 4th Edition, 2002, Published by The Appraisal Institute, 875 North Michigan Avenue, Chicago, Illinois, 60611-1980, Page 175.
2. The Dictionary of Real Estate Appraisal, 4th Edition, 2002, Published by The Appraisal Institute, 875 North Michigan Avenue, Chicago, Illinois, 60611-1980, Page 105.

OTHER LAND USE IS VACANT AND PARK/MUNICIPAL USE

GLA calculations are based on guidelines laid out in ANSI Z765-2021

The Appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal report, and no such party should use or rely on this appraisal report for any purpose. Such parties are advised to obtain an appraisal from an Appraiser of their own choosing if they require an appraisal for their own use. Any reference to or use of this appraisal report bu a purchaser, borrower, or seller for their own purposes, including without limitation for the purpose of a property purchase decision or an appraisal contingency in a purchase agreement, is at such party's own risk and is not intended or authorized by the Appraiser

-Clarification of the Intended Use and Intended User:(GP FORM)

The intended use of the appraisal is solely to assist the client in determining an appropriate and resoanablelist price for the subject property and for informational purposes in regards to market value. Sandra Peters is the intended user of the appraisal report. The Appraiser does not guarantee that the Property is free from defects.

Clarification of the term "complete visual inspection":

Certification #2 on page 5 of this report states that the appraiser has performed a "complete visual inspection" of the property. It should be understood that the "complete visual inspection" was performed within the context of the intended use and intended user identified on page 4 and clarified above. That is, the appraiser's inspection of the property is for valuation purposes only and is strictly for the purpose of assisting the lender/client (and only the lender/client) in evaluating the

Supplemental Addendum

File No. 2024OCT1418521

Borrower/Client	N/A					
Property Address	1855 W River Rd					
City	Franklinton	County	Franklin	State	NC	Zip Code 27525
Lender	Sandy Peters					

property for a mortgage finance transaction.

The appraiser's inspection of the property was limited to what was readily observable without moving furniture, floor coverings or personal property. Unless otherwise stated, the appraiser did not view attics, crawl spaces or any other area that would involve the use of ladders or special equipment. The appraiser's viewing of the property was limited to surface areas only and can often be compromised by landscaping, placement of personal property or even weather conditions. Most importantly, the appraiser's inspection of the property is far different from and much less intensive than the type of inspections performed to discover property defects. The appraiser is not a home inspector, building contractor, pest control specialist or structural engineer. An appraisal is not a substitute for a home inspection or an inspection by a qualified expert in determining issues such as, but not limited to, foundation settlement or stability, moisture problems, wood destroying (or other) insects, rodents or pests, radon gas or lead-based paint. The client is invited and encouraged to employ the services of appropriate experts to address any area of concern.

Expanded Scope of Work Statement

At the request of the client, this appraisal report has been prepared in compliance with USPAP.

The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the notations and ratings , especially those in which the appraiser has NOT had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Examples include condition and quality ratings as well as comparable sales and listing data. The appraiser makes no representations, guarantees or warranties, express or implied, regarding building materials, their fitness, quality, condition or remaining economic life. Not every element of the subject property was viewable. The appraiser did not move any personal property, due to liability concerns for potential damage to the property, to disclose or reveal any unapparent or hidden defects to the structure, nor did the appraiser dismantle or probe the structure to observe enclosed, encased, or otherwise concealed areas. Comparable data was generally obtained from third-party sources including but not limited to the local MLS, County Assessor, Township Assessor, online resources and additional public data sources.

Consequently, this information should be considered and "estimate" unless otherwise noted by the appraiser.

Subject Photo Page

Borrower/Client	N/A					
Property Address	1855 W River Rd					
City	Franklinton	County	Franklin	State	NC	Zip Code 27525
Lender	Sandy Peters					



Subject Front

1855 W River Rd	
Sales Price	
Gross Living Area	1,942
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	3.0
Location	Franklinton(Rural)
View	Residential/Busy Road
Site	1.59 ac
Quality	Average
Age	74



Subject Rear



Subject Street

Interior Photos

Borrower/Client	N/A					
Property Address	1855 W River Rd					
City	Franklinton	County	Franklin	State	NC	Zip Code 27525
Lender	Sandy Peters					



Alt.Street View



Side



Side



Crawlspace



Living Room



Breakfast Area

Interior Photos

Borrower/Client	N/A				
Property Address	1855 W River Rd				
City	Franklinton	County	Franklin	State	NC
Lender	Sandy Peters	Zip Code	27525		



Utility Room



Bathroom



Kitchen



Kitchen



Bedroom



Bathroom

Interior Photos					
Borrower/Client	N/A				
Property Address	1855 W River Rd				
City	Franklinton	County	Franklin	State	NC
Lender	Sandy Peters		Zip Code	27525	



Covered Porch



Bedroom



Bedroom



Bedroom



Eaves storage



Bathroom

Interior Photos

Borrower/Client	N/A					
Property Address	1855 W River Rd					
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Lender	Sandy Peters					



Bonus Room



Deck



Detached Storage Shed

Comparable Photo Page						
Borrower/Client	N/A					
Property Address	1855 W River Rd					
City	Franklinton	County	Franklin	State	NC	Zip Code 27525
Lender	Sandy Peters					



Comparable 1

5670 NC 56 Hwy	
Prox. to Subject	3.81 miles SW
Sale Price	380,000
Gross Living Area	2,050
Total Rooms	8
Total Bedrooms	3
Total Bathrooms	2.1
Location	Franklinton(Rural)
View	Residential/Busy Road
Site	2.13 ac
Quality	Average
Age	90

TMLS PHOTO



Comparable 2

105 Cottrell Dr	
Prox. to Subject	3.62 miles E
Sale Price	300,000
Gross Living Area	1,915
Total Rooms	8
Total Bedrooms	3
Total Bathrooms	2.0
Location	Louisburg(Rural)
View	Residential/Busy Road
Site	1.12 ac
Quality	Average
Age	55



Comparable 3

253 Ronald Tharrington Rd	
Prox. to Subject	4.60 miles E
Sale Price	309,900
Gross Living Area	1,899
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	1.1
Location	Louisburg(Rural)
View	Residential/Busy Road
Site	1.54 ac
Quality	Average
Age	76

TMLS PHOTO

Comparable Photo Page

Borrower/Client	N/A					
Property Address	1855 W River Rd					
City	Franklinton	County	Franklin	State	NC	Zip Code 27525
Lender	Sandy Peters					



Comparable 4

116 Oak Ridge Rd	
Prox. to Subject	4.75 miles W
Sale Price	327,500
Gross Living Area	1,796
Total Rooms	8
Total Bedrooms	3
Total Bathrooms	2.0
Location	Franklinton(Rural)
View	Residential
Site	0.62 ac
Quality	Average
Age	58



Comparable 5

1644 Sims Bridge Rd	
Prox. to Subject	2.73 miles N
Sale Price	399,900
Gross Living Area	2,437
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.0
Location	Kittrell (Rural)
View	Residential/Busy Road
Site	2.09 ac
Quality	Average
Age	53

TMLS PHOTO



Comparable 6

6663 NC 56 Hwy	
Prox. to Subject	2.77 miles SW
Sale Price	299,600
Gross Living Area	1,559
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Franklinton(Rural)
View	Residential/Busy Road
Site	0.81 ac
Quality	Average
Age	44

TMLS PHOTO

Location Map

Borrower/Client	N/A				
Property Address	1855 W River Rd				
City	Franklinton	County	Franklin	State	NC
Lender	Sandy Peters	Zip Code	27525		





Floor 2



Floor 1

ESTIMATED AREAS
GLA FLOOR 1: 1257 sq. ft EXCLUDED AREAS 503 sq. ft
GLA FLOOR 2: 685 sq. ft EXCLUDED AREAS 399 sq. ft
Total GLA 1942 sq. ft, total area 2844 sq. ft

Floor Plan Created By Cubicasa App. Measurements Deemed Highly Reliable But Not Guaranteed.

Tax Card

10/23/24, 4:26 PM

Franklin County Public Access

PARCEL ID: 007078

January 1 Owner(s): PETERS SANDRA

January 1 Owner(s): PETERS BENJAMIN

Tax Year: 2024

Parcel

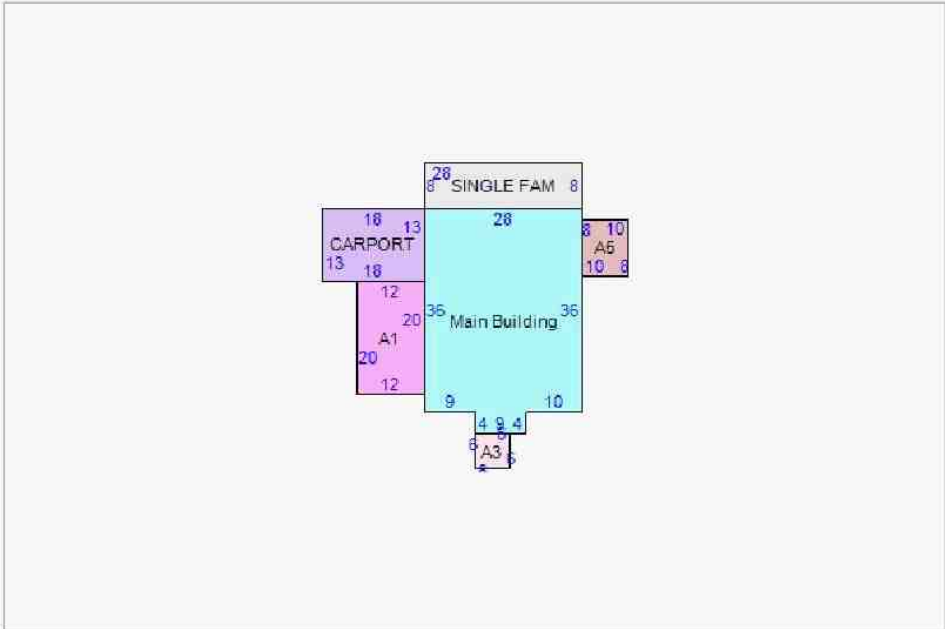
PIN	1896-03-2976
Physical Address	1855 WEST RIVER RD
Unit	
City	FRANKLINTON
Zip Code	27525-
Neighborhood	G05
Class	Dwelling
Land Use Code	Single Family
Acres	1.59
Land Type	A
Frontage Width and Depth	--
Zoning	FCO AR
Street1/Street2	Paved /
Topo1/Topo2/Topo3	Level / /
Util1/Util2/Util3	Well/Septic/Electric
Restrict1/Restrict2/Restrict3	//

Legal

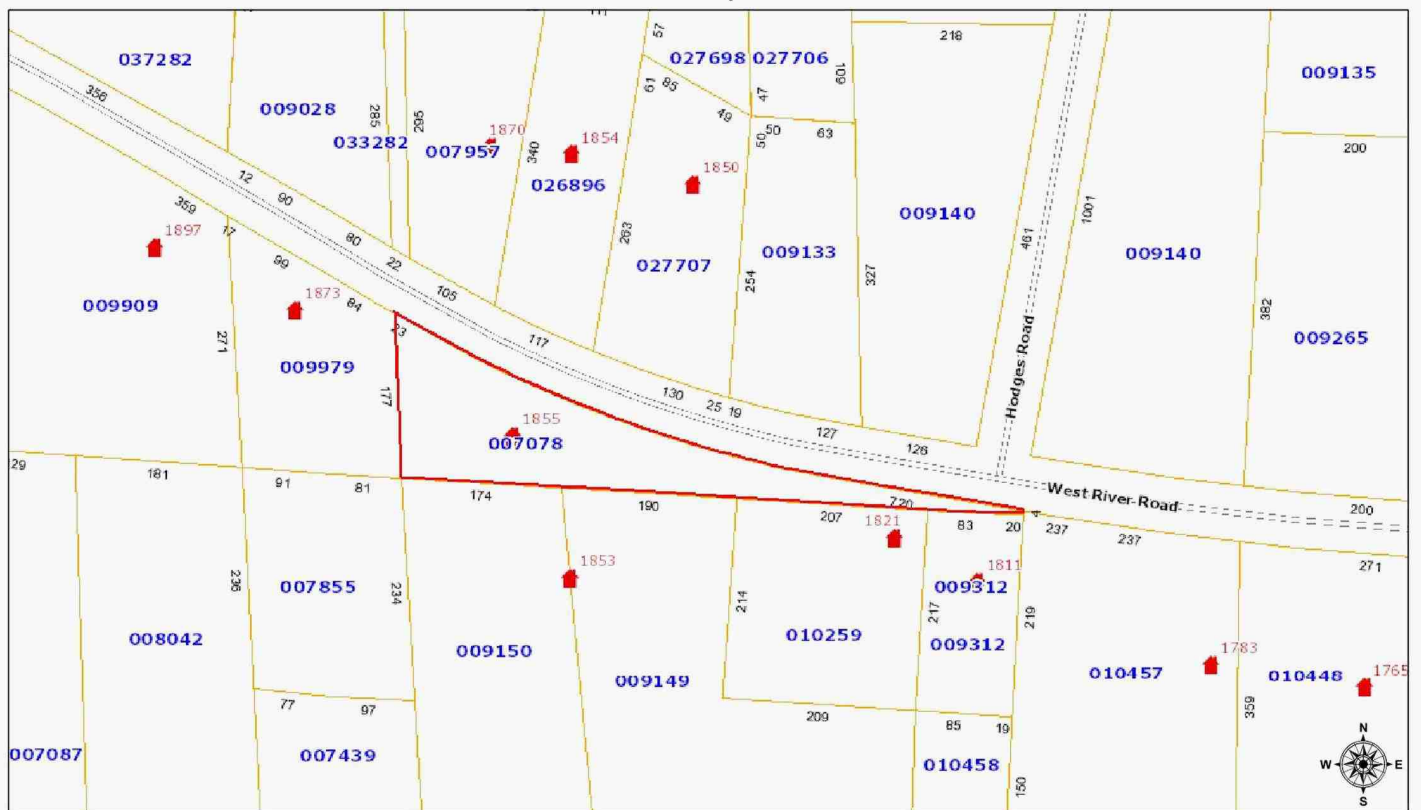
Sub Name	PETERS
Lot No.	
Township	Franklinton
Tax Jurisdiction	MTCF
Plat Book/Page	2023 / 275
Deed Book/Page	2321 / 992

Current Owner Details

Owner 1	PETERS SANDRA
Owner 2	PETERS BENJAMIN
In Care Of	
Mailing Address	1855 WEST RIVER RD
City/State/Zip	FRANKLINTON/NC/27525
Solid Waste Fee	1



PLAT VIEW



October 23, 2024

WARNING: THIS IS NOT A SURVEY.
This map is prepared for the inventory of real property found within this jurisdiction, and is compiled from recorded deeds, plats, and other public records and data.
Users of this map are hereby notified that the aforementioned public primary information sources shown on this map are current as of 1998, in terms of INCREMENTAL RECORDING, and that the company assumes no legal responsibility for the information contained on this map.
Japan, WEI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community

2024

Aerial

GoMaps



October 23, 2024

0 50 100 200 ft
0 15 30 60 m
1:2,065
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Appraiser Certification

24



JASON IAN LOEBACK

A7196 C Y

NORTH CAROLINA APPRAISAL BOARD

25

APPRAISER QUALIFICATION CARD

REGISTRATION / LICENSE / CERTIFICATE HOLDER

EXPIRES JUNE 30, 2025

A7196	C	Y
APPRAISER NUMBER	TYPE	NATIONAL REGISTRY

Appraiser's Signature



Executive Director

