

APPRAISAL OF REAL PROPERTY



LOCATED AT

311 POCOMOKE RD
FRANKLINTON, NC 27525
LOT 4 MORTON TR

FOR

JIM DANNA
311 POCOMOKE ROAD
FRANKLINTON, NC 27525

OPINION OF VALUE

305,000

AS OF

02/10/2026

BY

MICHAEL D. OLLISON
PROPERTY VALUATION SERVICES OF CLAYTON INC
4209 LASSITER MILL ROAD, #453
RALEIGH, NC 27609
919-473-6335
PROPERTYVALUATIONSERVICES@NC.RR.COM

Manufactured Home Appraisal Report

311 POCOMOKE ROAD
File # M001226

SUBJECT

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address	311 POCOMOKE RD	City	FRANKLINTON	State	NC	Zip Code	27525
Borrower	JIM DANNA	Owner of Public Record	DIANNE STANTON LIFE ESTATE	County	FRANKLIN		
Legal Description	LOT 4 MORTON TR						
Assessor's Parcel #	1855-43-1986	Tax Year	2025	R.E. Taxes \$	1,246		
Neighborhood Name	MORTON TR	Map Reference	39580	Census Tract	0604.01		
Occupant	☐ Owner ☐ Tenant ☒ Vacant Project Type (if applicable) ☐ PUD ☐ Condominium ☐ Cooperative ☐ Other (describe)						
Special Assessments \$	0	HOA \$	0	☐ per year ☐ per month			
Property Rights Appraised	☒ Fee Simple ☐ Leasehold ☐ Other (describe)						
Assignment Type	☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe)						
Lender/Client	JIM DANNA	Address	N/A				
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☐ Yes ☒ No							
Report data source(s) used, offering price(s), and date(s). BASED ON DATA COLLECTED FROM TRIANGLEMLS AND WAKE COUNTY RECORDS, THE SUBJECT IS NOT CURRENTLY OFFERED FOR SALE NOR HAS IT BEEN OFFERED FOR SALE WITHIN THE 12 MONTHS PRIOR TO THE INSPECTION DATE OF THIS APPRAISAL.							
Manufactured homes located in either a condominium or cooperative project require the appraiser to inspect the project and complete the Project Information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.							

CONTRACT

I ☐ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$	Date of Contract	Is the property seller the owner of public record?	☐ Yes ☐ No	Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☐ No				
If Yes, report the total dollar amount and describe the items to be paid.				

I ☐ did ☐ did not analyze the manufacturer's invoice. Explain the results of the analysis of the manufacturer's invoice or why the analysis was not performed.

Retailer's Name (New Construction)

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics			Manufactured Housing Trends			Manufactured Housing		Present Land Use %	
Location	☐ Urban ☒ Suburban ☐ Rural	Property Values	☐ Increasing ☒ Stable ☐ Declining	PRICE	AGE	One-Unit	%		
Built-Up	☒ Over 75% ☐ 25-75% ☐ Under 25%	Demand/Supply	☒ Shortage ☐ In Balance ☐ Over Supply	\$ (000)	(yrs)	2-4 Unit	%		
Growth	☐ Rapid ☒ Stable ☐ Slow	Marketing Time	☒ Under 3 mths ☐ 3-6 mths ☐ Over 6 mths	169	Low	Multi-Family	%		
Neighborhood Boundaries	SUBJECT IS BORDERED TO THE NORTH BY ROUTE 56, TO THE EAST BY HWY 1, TO THE SOUTH & WST BY HWY 96.			330	High	Commercial	%		
				230	Pred.	Other	%		
Neighborhood Description	THE SUBJECT PROPERTY IS LOCATED IN A SUBURBAN AREA, WITH PROPERTIES CONSISTING OF AVERAGE QUALITY SFR DWELLINGS. THE LOCATION OF EMPLOYMENT CENTERS, SCHOOLS AND SHOPPING ARE WITHIN A REASONABLE DISTANCE FOR A TYPICAL COMMUTE. NO ADVERSE LOCATIONAL FEATURES EVIDENT.								
Market Conditions (including support for the above conclusions) DEMAND FOR PROPERTIES IN THE SUBJECT'S MARKET AREA HAS BEEN HIGHER THAN NORMAL. TYPICAL MARKETING TIME DOES NOT EXCEED 3 MONTHS. SUPPLY AND DEMAND APPEAR TO BE OUT OF BALANCE. I HAVE CONSIDERED RELEVANT COMPETITIVE LISTINGS AND/OR CONTRACT OFFERINGS IN THE PERFORMANCE OF THIS APPRAISAL AND IN THE TRENDING INFORMATION REPORTED IN THIS SECTION. IF TREND IS INDICATED, I HAVE ATTACHED AN ADDENDUM PROVIDING RELEVANT COMPETITIVE LISTING/CONTRACT OFFERING.									

SITE

Dimensions	SUBJECT TO LEGAL SURVEY	Area	1.50 AC	Shape	RECTANGULAR	View	N;RES;	
Specific Zoning Classification	Zoning Description SINGLE FAMILY RESIDENTIAL DISTRICT							
Zoning Compliance	☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)							
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe PRESENT USE IS HIGHEST AND BEST USE BASED ON FEASIBILITY, PERMISSIBILITY, POSSIBLITY AND MAXIMUM PRODUCTIVITY.								
Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type		Public	Private
Electricity	☒	☐	Water	☒	Street	ASPHLT/BLKTOP	☐	☐
Gas	☐	☐	Sanitary Sewer	☐	Alley	NONE	☐	☐
FEMA Special Flood Hazard Area	☐ Yes ☒ No	FEMA Flood Zone	x	FEMA Map #	37069C1844K	FEMA Map Date	04/16/2013	
Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe SEPTIC IS TYPICAL FOR THE MARKET AREA.								

Is the site size, shape and topography generally conforming to and acceptable in the market area? ☒ Yes ☐ No If No, explain

Is there adequate vehicular access to the subject property? ☒ Yes ☐ No If No, describe

Is the street properly maintained? ☒ Yes ☐ No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe

HUD DATA PLATE

The HUD Data Plate/Compliance Certificate is located on the interior of the subject and contains, among other things, the manufacturer's name, trade/model name, year manufactured and serial number. The HUD Certification Label is located on the exterior of each section of the home.

Is the HUD Data Plate/Compliance Certificate attached to the dwelling? ☒ Yes ☐ No If Yes, identify the location. If No, provide the data source(s) for the HUD Data Plate/Compliance Certificate information. WAS NOT AVAILABLE AT THE TIME OF INSPECTION.

Is a HUD Certification Label attached to the exterior of each section of the dwelling? ☒ Yes ☐ No If No, provide the data source(s) for the HUD Certification Label #'s

Manufacturer's Serial #(s)/VIN #(s)

HUD Certification Label #(s)

Manufacturer's Name	Trade/Model	Date of Manufacture
Do the Wind, Roof Load, and Thermal Zones meet the minimum HUD requirements for the location of the subject property? ☒ Yes ☐ No If No, explain		



Manufactured Home Appraisal Report

311 POCOMOKE ROAD

File #

IMPROVEMENTS

COST APPROACH

General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
# of Units	☒ One ☐ Additions	☐ Poured Concrete	☐ Concrete Runners	Skirting	BRICK/GOOD	Floors	CPT/LAM/VINYL/GOOD				
# of Stories	☒ 1 ☐ 2 ☐ Other	☒ Block & Pier	☐ Other-att. description	Exterior Walls	VINYL/GOOD	Walls	DRYWALL/GOOD				
Design (Style)	RANCH	☐ Full Basement	☐ Partial Basement	Roof Surface	ASPH SHG/GOOD	Trim/Finish	WOOD/GOOD				
# of Sections	☐ 1 ☐ 2 ☒ 3	Basement Area	0 sq.ft.	Gutters & Downspouts	NONE	Bath Floor	VINYL/GOOD				
☐ Other		Basement Finish	%	Window Type	VINYL/GOOD	Bath Wainscot	FIBERGLASS/GOOD				
Type	☒ Det. ☐ Att. ☐ S-Det./End Unit	☐ Outside Entry/Exit	☐ Sump Pump	Storm Sash/Insulated	VINYL/GOOD	Car Storage	☐ None				
☐ Existing ☐ Proposed ☐ Under Const.		Evidence of	☐ Infestation	Screens	VINYL/GOOD	☒ Driveway	# of Cars 4				
Year Built 1985	Effective Age (Yrs) 10	☐ Dampness	☐ Settlement	Doors	SOLID CORE/GOOD	Driveway Surface	CONCRETE/GOOD				
Attic	☒ None	Heating	☒ FWA ☐ HWBB ☐ Radiant	Amenities	☐ Woodstove(s) # 0	☒ Garage	# of Cars 2				
☐ Drop Stair	☐ Stairs	☐ Other	Fuel ELECTRIC	☐ Fireplace(s) # 0	☒ Fence CHAIN LINK	☒ Carport	# of Cars 2				
☐ Floor	☐ Scuttle	Cooling	☒ Central Air Conditioning	☐ Patio/Deck	NONE	☒ Attached	☒ Detached				
☐ Finished	☐ Heated	☐ Individual	☐ Other	☐ Pool	NONE	☒ Other	STG(3)	☐ Built-in			
Appliances ☐ Refrigerator ☐ Range/Oven ☐ Dishwasher ☐ Disposal ☐ Microwave ☐ Washer/Dryer ☐ Other (describe)											
Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 1,380 Square Feet of Gross Living Area Above Grade											
Describe any additions or modifications (decks, rooms, remodeling, etc.) SUBJECT HAS TWO COVERED PORCHES, A DETACHED SCREENED PORCH, THREE STORAGE BUILDINGS, A DETACHED 2 CAR GARAGE AND A DETACHED 2 CAR CARPORT.											
Installer's Name UNKNOWN Date Installed N/A Model Year N/A											
Is the manufactured home attached to a permanent foundation system? ☐ Yes ☐ No If No, describe the foundation sytem and the manner of attachment.											
Have the towing hitch, wheels, and axles been removed? ☒ Yes ☐ No If No, explain											
Is the manufactured home permanently connected to a septic tank or sewage system and other utilities? ☒ Yes ☐ No If No, explain											
Does the dwelling have sufficient gross living area and room dimensions to be acceptable to the market? ☒ Yes ☐ No If No, explain											
Additional features (special energy efficient items, non-realty items, etc.) SUBJECT HAS NO SPECIAL ENERGY EFFICIENT ITEMS.											
The appraiser must rate the quality of construction for the subject unit based on objective criteria (such as N.A.D.A. Manufactured Housing Appraisal Guide®, Marshall & Swift Residential Cost Handbook®, or other published cost service). The appraiser must also report the source used for this quality of construction rating determination.											
Quality ☐ Poor ☐ Fair ☒ Average ☐ Good ☐ Excellent Identify source of quality rating INSPECTION											
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C2:NO UPDATES IN THE PRIOR 15 YEARS;SUBJECT WILL BE IN GOOD											
CONDITION WITH DEFERRED MAINTENANCE UNCOMMON FOR A HOUSE OF THIS AGE AT THE TIME OF INSPECTION. INITIAL CONSTRUCTION IS OF AVERAGE QUALITY.											
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe											
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe											
Provide adequate information for the lender/client to replicate the below cost figures and calculations.											
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) THE COST APPROACH IS OUTSIDE THE SCOPE OF WORK OF THIS											
APPRAISAL ASSIGNMENT. THE SALES COMPARISON APPROACH IS THE BEST APPROACH OF BUYERS AND SELLERS IN THIS MARKET PLACE. THE COST APPROACH WAS DETERMINED TO BE UNNECESSARY TO PRODUCE A											
CREDIBLE REPORT.											
ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW											
Source of cost data N/A				Effective date of cost data		Quality rating from cost service N/A					
OPINION OF SITE VALUE				\$		Exterior Dimensions of the Subject Unit					
Section One	1,380 Sq. ft. @ \$			\$		X		=		Sq. ft.	
Section Two	Sq. ft. @ \$			\$		X		=		Sq. ft.	
Section Three	Sq. ft. @ \$			\$		X		=		Sq. ft.	
Section Four	Sq. ft. @ \$			\$		X		=		Sq. ft.	
				\$		Total Gross Living Area: Sq. ft.					
				\$		Other Data Identification					
				\$		N.A.D.A. Data Identification Info:		Edition Mo:		Yr:	
Sub-total:				\$		MH State:		Region:		Size: ft. x ft.	
Cost Multiplier (if applicable):				x		Gray pg.		White pg.		Black SVS pg.	
Modified Sub-total:						15 years and older Conversion Chart pg.				Yellow pg.	
Physical Depreciation or Condition Modifier:						Comments					
Functional Obsolescence (not used for N.A.D.A.):											
External Depreciation or State Location Modifier:											
Delivery, Installation, and Setup (not used for N.A.D.A.):				\$							
Other Depreciated Site Improvements:				\$							
Market Value of Subject Site (as supported above):				\$							
Indicated Value by Cost Approach:				\$		Estimated Remaining Economic Life (HUD and VA only)				-10 Years	
Summary of Cost Approach COST APPROACH WAS DEEMED NOT RELIABLE FOR VALUATION.											

Manufactured Home Appraisal Report

311 POCOMOKE ROAD

File #

SALES COMPARISON APPROACH

There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 249,900 to \$ 279,900 .														
There are 14 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 169,000 to \$ 330,000 .														
FEATURE			SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address 311 POCOMOKE RD FRANKLINTON, NC 27525			15 COLE CIR FRANKLINTON, NC 27525			15 GREEN VALLEY DR FRANKLINTON, NC 27525			55 POPLAR CREEK DR FRANKLINTON, NC 27525					
Proximity to Subject			3.06 MILES NW			4.57 MILES N			2.65 MILES NW					
Sale Price			\$ 248,000			\$ 269,900			\$ 310,000					
Sale Price/Gross Liv. Area			\$ 148.15 sq.ft.			\$ 179.93 sq.ft.			\$ 191.36 sq.ft.					
Manufactured Home			☒ Yes ☐ No			☒ Yes ☐ No			☒ Yes ☐ No					
Data Source(s)			TRIANGLEMLS#10114045;DOM 2			TRIANGLEMLS#10121063;DOM 7			TRIANGLEMLS#10087611;DOM 10					
Verification Source(s)			FRANKLIN COUNTY RECORDS			FRANKLIN COUNTY RECORDS			FRANKLIN COUNTY RECORDS					
VALUE ADJUSTMENTS			DESCRIPTION			DESCRIPTION			DESCRIPTION			DESCRIPTION		
Sales or Financing			ARMLTH			ARMLTH			ARMLTH					
Concessions			FHA;0			CONV;0			CONV;0					
Date of Sale/Time			S09/25;C08/25			S10/25;C09/25			S04/25;C06/25					
Location			RESIDENTIAL			RESIDENTIAL			RESIDENTIAL					
Leasehold/Fee Simple			FEE SIMPLE			FEE SIMPLE			FEE SIMPLE					
Site			1.50 AC			40075 SF			34412 SF			1.00 AC		
View			N;RES;			RESIDENTIAL			RESIDENTIAL			RESIDENTIAL		
Design (Style)			RANCH			RANCH			RANCH			RANCH		
Quality of Construction			AVERAGE			AVERAGE			AVERAGE			AVERAGE		
Actual Age			41			28			7			25		
Condition			GOOD			AVERAGE			GOOD			GOOD		
Above Grade			Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count			6 3 2.0			8 3 2.1			6 3 2.0			7 3 2.0		
Gross Living Area			1,380 sq.ft.			1,674 sq.ft.			1,500 sq.ft.			1,620 sq.ft.		
Basement & Finished			OSF			OSF			OSF			OSF		
Rooms Below Grade														
Functional Utility			AVERAGE			AVERAGE			AVERAGE			AVERAGE		
Heating/Cooling			FWA/CAC			FWA/CAC			FWA/CAC			FWA/CAC		
Energy Efficient Items			TYPICAL			TYPICAL			TYPICAL			TYPICAL		
Garage/Carport			2 C GAR/2 C CARPORT			1 CAR CARPORT			1 CAR GARAGE			2 CAR GARAGE		
Porch/Patio/Deck			CVDPCH(2),SCNPCH			DECK			DECK			PORCH,PATIO,DECK		
FP/FENCE/STG/WKSHOP/ETC			STG(3), FENCE			1 FP, FENCE, SHED			STG			1 FP, STG		
Net Adjustment (Total)						☒ + ☐ - \$ 55,300			☒ + ☐ - \$ 27,850			☒ + ☐ - \$ 3,100		
Adjusted Sale Price of Comparables						Net Adj. 22.3 % Gross Adj. 42.9 % \$ 303,300			Net Adj. 10.3 % Gross Adj. 15.7 % \$ 297,750			Net Adj. 1.0 % Gross Adj. 10.3 % \$ 313,100		
I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain														
My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.														
Data source(s) FRANKLIN COUNTY RECORDS; TMLS														
My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.														
Data source(s) FRANKLIN COUNTY RECORDS; TMLS														
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 4).														
ITEM			SUBJECT			COMPARABLE SALE #1			COMPARABLE SALE #2			COMPARABLE SALE #3		
Date of Prior Sale/Transfer														
Price of Prior Sale/Transfer														
Data Source(s)			FRANKLIN COUNTY TAX RECORDS			FRANKLIN COUNTY TAX RECORDS			FRANKLIN COUNTY TAX RECORDS			FRANKLIN COUNTY TAX RECORDS		
Effective Date of Data Source(s)			02/10/2026			02/10/2026			02/10/2026			02/10/2026		
Analysis of prior sale or transfer history of the subject property and comparable sales THE SUBJECT HAS NOT BEEN TRANSFERRED WITHIN THE PAST 36 MONTHS NOR OFFERED FOR SALE IN THE PAST 12 MONTHS OTHER THAN AS NOTED. THE COMPARABLE SALES HAVE NOT TRANSFERRED WITHIN THE 12 MONTHS PRIOR TO THE SALE DATES INDICATED IN THIS REPORT.														
Summary of Sales Comparison Approach THE COMPARABLES PRESENTED ARE THE MOST RECENT AND APPLICABLE KNOWN TO THE APPRAISER AND OFFER SIMILAR ACCESS TO SIMILAR AMENITIES. DUE TO THE LIMITED ACTIVITY IN THE SUBJECT'S MARKET SEGMENT, IT WAS NECESSARY TO USE COMPARABLES OVER 6 MONTHS OLD. SITE ADJUSTMENT IS BASED ON \$5,000/ACRE. SQUARE FOOTAGE ADJUSTMENT IS BASED ON \$60/SQFT. GARAGE ADJUSTMENT IS BASED ON \$5,000/BAY. CARPORT ADJUSTMENT IS BASED ON \$2,500/BAY. CVD PORCH ADJUSTMENT IS BASED ON \$6,000/IMPROVEMENT. SCN PORCH ADJUSTMENT IS BASED ON \$7,000/IMPROVEMENT. DECK/PATIO ADJUSTMENT IS BASED ON \$3,500/IMPROVEMENT.														
Indicated Value by Sales Comparison Approach \$ 305,000														

RECONCILIATION

Indicated Value by:	Sales Comparison Approach \$ 305,000	Cost Approach \$	Income Approach (if developed) \$
GIVEN PREDOMINANCE OF OWNER OCCUPANCY, PRESENCE AND QUALITY OF MARKET DATA, THE SALES COMPARISON APPROACH SERVES AS THE BEST INDICATION OF THE SUBJECT'S ESTIMATED FAIR MARKET VALUE. THE COST APPROACH LENDS SUPPORT TO THIS VALUE. PER USPAP THIS IS AN APPRAISAL REPORT. INVESTMENT ACTIVITY IS ATYPICAL OF THE SUBJECT'S MARKET SEGMENT, THEREFORE THE INCOME APPROACH HAS NOT BEEN COMPLETED.			
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, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: SUBJECT TO HOME BEING FULLY RENOVATED TO MODERNIZE THE HOME.			
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 305,000 , as of 02/10/2026 , which is the date of inspection and the effective date of this appraisal.			

Freddie Mac Form 70B March 2005

Page 3 of 7



Serial# 7BE636CC
esign.alamode.com/verify

1004C March 2005

Form 1004C - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Manufactured Home Appraisal Report

311 POCOMOKE ROAD
File #

ADDITIONAL COMMENTS

INCOME

PUD INFORMATION

SCOPE OF WORK:

THE INTENDED USER OF THIS REPORT IS THE CLIENT. THE INTENDED USE IS TO DEVELOP THE SUBJECT TO MODERNIZATION MARKET VALUE. SUBJECT TO THE SCOPE OF WORK, PURPOSE OF APPRAISAL, REPORTING REQUIREMENTS OF THE APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VALUE NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER. ANY OTHER USE IS UNAUTHORIZED PER USPAP GUIDELINES DETAILED IN STANDARDS RULE 1-2A; ADVISORY OPINION 27.

AS PER FANNIE MAE AND UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE, THE APPRAISER HAS DRIVEN BY ALL COMPARABLE SALES. THE PHOTOGRAPHS OF COMPARABLE SALES MAY HAVE BEEN TAKEN AT THIS TIME OR MAY BE COPIES OF PHOTOGRAPHS FROM THE LOCAL MULTI-LIST SERVICE OR APPRAISAL FILES. THESE PROCEDURES CONFORM TO USPAP COMPLIANCE.

I HAVE NOT PERFORMED SERVICES, AS AN APPRAISER OR IN ANY OTHER CAPACITY, REGARDING THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT WITHIN THE THREE YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THIS ASSIGNMENT.

THE EXPOSURE TIME IS A RETROSPECTIVE OPINION BASED ON AN ANALYSIS OF PAST EVENTS ASSUMING A COMPETITIVE AND OPEN MARKET. ESTIMATED EXPOSURE TIME IS 30 DAYS.

THE OTHER IN THE LAND USE IS VACANT.

AS PER FANNIE MAE AND UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE, THE APPRAISER HAS DRIVEN BY ALL COMPARABLE SALES. THE PHOTOGRAPHS OF COMPARABLE SALES MAY HAVE BEEN TAKEN AT THIS TIME OR MAY BE COPIES OF PHOTOGRAPHS FROM THE LOCAL MULTI-LIST SERVICE OR APPRAISAL FILES. THESE PROCEDURES CONFORM TO USPAP COMPLIANCE.

SEWER WAS NOT AVAILABLE AT THE TIME OF INSPECTION. SEPTIC IS TYPICAL FOR THE SUBJECT'S MARKET SEGMENT. THIS DOES NOT AFFECT THE MARKETABILITY OF THE SUBJECT.

INCOME APPROACH TO VALUE (not required by Fannie Mae.)

Estimated Monthly Market Rent \$X Gross Rent Multiplier= \$Indicated Value by Income Approach

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

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project

Total number of phasesTotal number of unitsTotal number of units sold

Total number of units rentedTotal number of units for saleData source(s)

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion

Does the project contain any multi-dwelling units? Yes No Data source(s)

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

Manufactured Home Appraisal Report

311 POCOMOKE ROAD
File #

This report form is designed to report an appraisal of a one-unit manufactured home; including a manufactured home in a planned unit development (PUD). A Manufactured home located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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 complete visual inspection of the interior and exterior areas of the subject property, (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.

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 provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. 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.
4. 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.
5. 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 the 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.
6. 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.



Manufactured Home Appraisal Report

311 POCOMOKE ROAD
File #

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 complete visual inspection of the interior and exterior areas of the subject property. 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 also developed the cost approach to value as support for the sales comparison approach. I have adequate comparable market and cost data to develop reliable sales comparison and cost approaches for this appraisal assignment. I further certify that I considered the income approach to value but did not develop it, 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.



Manufactured Home Appraisal Report

311 POCOMOKE ROAD
File #

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

Signature 
Name MICHAEL D. OLLISON
Company Name PROPERTY VALUATION SERVICES OF CLAYTON INC
Company Address 4209 LASSITER MILL ROAD, #453, RALEIGH, NC 27609
Telephone Number 919-473-6335
Email Address PROPERTYVALUATIONSERVICES@NC.RR.COM
Date of Signature and Report 02/11/2026
Effective Date of Appraisal 02/10/2026
State Certification # A-4718
or State License #
or Other
State NC
Expiration Date of Certification or License 06/30/2026

ADDRESS OF PROPERTY APPRAISED

311 POCOMOKE RD
FRANKLINTON, NC 27525
APPRAISED VALUE OF SUBJECT PROPERTY \$ 305,000

LENDER/CLIENT

Name JIM DANNA
Company Name N/A
Company Address N/A
Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection
☐ Did inspect interior and exterior of subject property
Date of Inspection

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection

Subject Photo Page

Client	JIM DANNA				
Property Address	311 POCOMOKE RD				
City	FRANKLINTON	County	FRANKLIN	State	NC
				Zip Code	27525
Client	JIM DANNA				



Subject Front

311 POCOMOKE RD
Sales Price
Gross Living Area 1,380
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2.0
Location RESIDENTIAL
View N;RES;
Site 1.50 AC
Quality AVERAGE
Age 41



Subject Rear



Subject Street

Subject Photo Page

Client	JIM DANNA				
Property Address	311 POCOMOKE RD				
City	FRANKLINTON	County	FRANKLIN	State	NC
				Zip Code	27525
Client	JIM DANNA				



Subject Left

311 POCOMOKE RD
Sales Price
G.L.A. 1,380
Tot. Rooms 6
Tot. Bedrms. 3
Tot. Bathrms. 2.0
Location RESIDENTIAL
View N;RES;
Site 1.50 AC
Quality AVERAGE
Age 41



Subject Right

Interior Photos

Client	JIM DANNA				
Property Address	311 POCOMOKE RD				
City	FRANKLINTON	County	FRANKLIN	State	NC
				Zip Code	27525
Client	JIM DANNA				



LIVING ROOM



KITCHEN



BEDROOM



BEDROOM



BATHROOM



LAUNDRY ROOM



DEN



MASTER BEDROOM



MASTER BATHROOM



GARAGE



STORAGE1 AND CARPORT



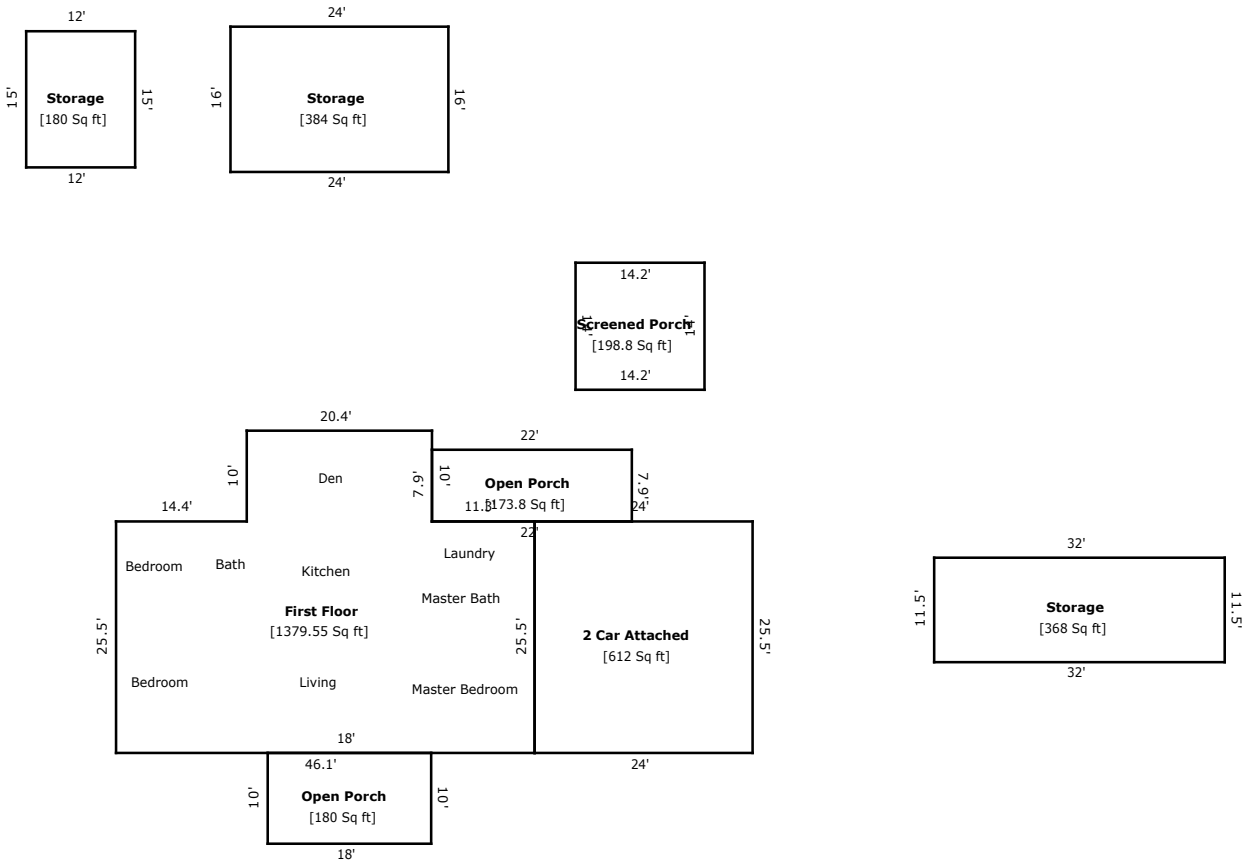
STORAGE 2 & 3



DETACHED PORCH

Building Sketch

Client	JIM DANNA				
Property Address	311 POCOMOKE RD				
City	FRANKLINTON	County	FRANKLIN	State	NC
				Zip Code	27525
Client	JIM DANNA				



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		Calculation Details	
First Floor	1379.55 Sq ft	$20.4 \times 10 = 204$	
		$25.5 \times 46.1 = 1175.55$	
Total Living Area (Rounded):		1380 Sq ft	
Non-living Area			
2 Car Attached	612 Sq ft	$25.5 \times 24 = 612$	
Screened Porch	198.8 Sq ft	$14 \times 14.2 = 198.8$	
Storage	368 Sq ft	$32 \times 11.5 = 368$	
Storage	180 Sq ft	$15 \times 12 = 180$	
Open Porch	173.8 Sq ft	$7.9 \times 22 = 173.8$	
Open Porch	180 Sq ft	$10 \times 18 = 180$	
Storage	384 Sq ft	$24 \times 16 = 384$	



Comparable Photo Page

Client	JIM DANNA				
Property Address	311 POCOMOKE RD				
City	FRANKLINTON	County	FRANKLIN	State	NC
				Zip Code	27525
Client	JIM DANNA				



Comparable 1

15 COLE CIR	
Prox. to Subject	3.06 MILES NW
Sale Price	248,000
Gross Living Area	1,674
Total Rooms	8
Total Bedrooms	3
Total Bathrooms	2.1
Location	RESIDENTIAL
View	RESIDENTIAL
Site	40075 SF
Quality	AVERAGE
Age	28



Comparable 2

15 GREEN VALLEY DR	
Prox. to Subject	4.57 MILES N
Sale Price	269,900
Gross Living Area	1,500
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	RESIDENTIAL
View	RESIDENTIAL
Site	34412 SF
Quality	AVERAGE
Age	7



Comparable 3

55 POPLAR CREEK DR	
Prox. to Subject	2.65 MILES NW
Sale Price	310,000
Gross Living Area	1,620
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.0
Location	RESIDENTIAL
View	RESIDENTIAL
Site	1.00 AC
Quality	AVERAGE
Age	25

Aerial Map

Client	JIM DANNA				
Property Address	311 POCOMOKE RD				
City	FRANKLINTON	County	FRANKLIN	State	NC
				Zip Code	27525
Client	JIM DANNA				



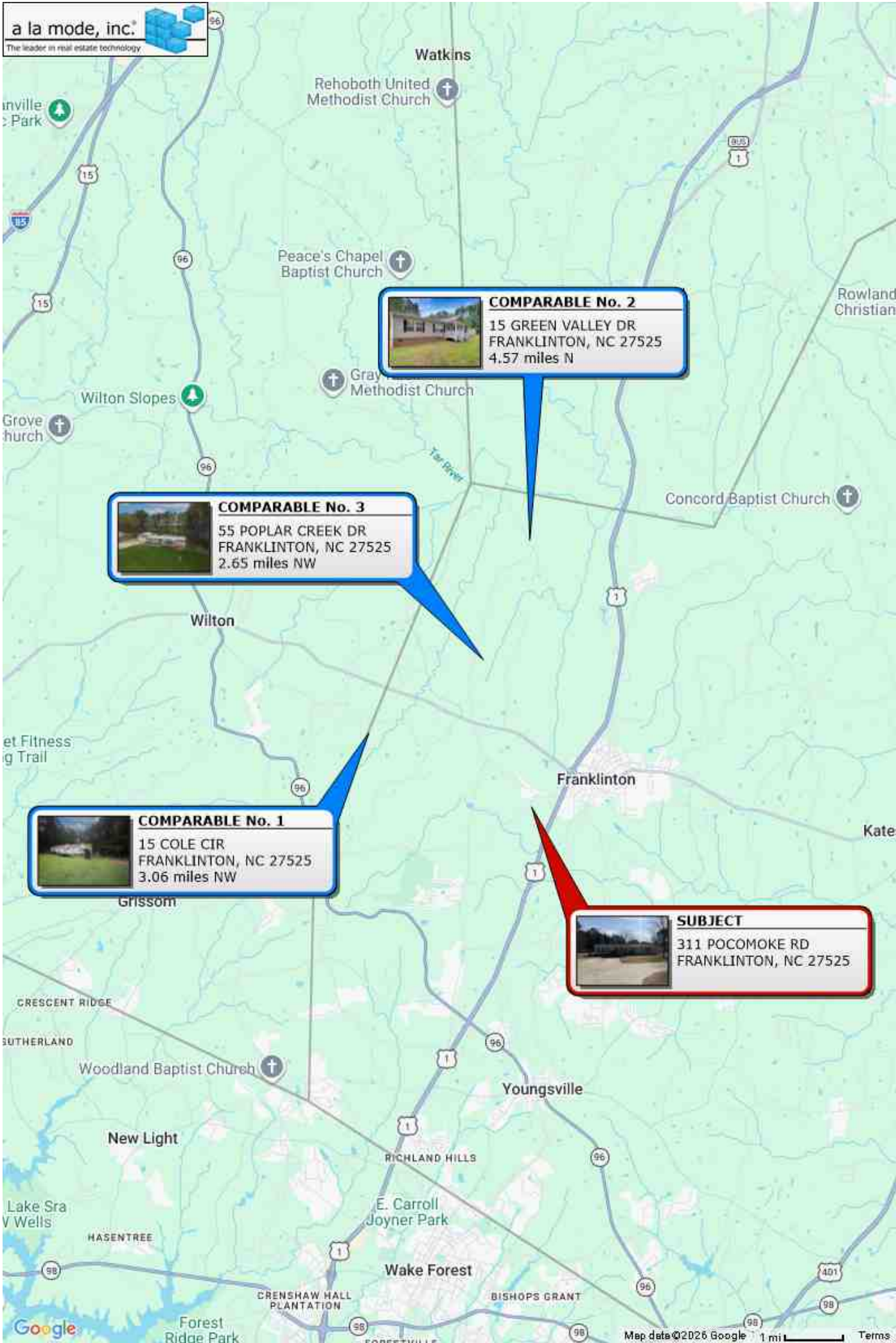
Plat Map

Client	JIM DANNA				
Property Address	311 POCOMOKE RD				
City	FRANKLINTON	County	FRANKLIN	State	NC
				Zip Code	27525
Client	JIM DANNA				



Location Map

Client	JIM DANNA			
Property Address	311 POCOMOKE RD			
City	FRANKLINTON	County	FRANKLIN	State NC Zip Code 27525
Client	JIM DANNA			



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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

Other Appraiser-Defined Abbreviations (continued)

[illegible]

APPRAISER LICENSE



NORTH CAROLINA
APPRAISAL BOARD

APPRAISER QUALIFICATION CARD

REGISTRATION / LICENSE / CERTIFICATE HOLDER:
MICHAEL D OLLISON

25

A4718
APPRAISER NUMBER

C
TYPE

Y
NATIONAL REGISTRY

26



EXPIRES JUNE 30, 2026