Appraisal Update and/or Completion Report

CaseNumber
File No. 1234567890123

The purpose of this report form is to provide the lender/client with an accurate update of an appraisal and/or to report a certification of completion.The appraiser must identify the service(s) provided by selecting the appropriate report type.

Property Address 123 Main Street			Unit #
City Palm Coast		State FL	Zip Code 32137
Legal Description description			County Flagler
Borrower Sally Shelss	Contract Price $	Date of Contract	Effective Date of Original Appraisal 10/31/2013
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe) description			Original Appraised Value $ 200,000
Original Appraiser Joe Appraiser		Company Name ACI Appraisals	
Original Lender/Client Palm Bank		Address 123 Shell Way, Palm Coast, FL 32137	

[ ] SUMMARY APPRAISAL UPDATE REPORT

INTENDED USE: The intended use of this appraisal update is for the lender/client to evaluate the property that is the subject of this report to determine if the property has declined in value since the date of the original appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal update is the lender/client.

SCOPE OF WORK: The appraiser must, at a minimum: (1) concur with the original appraisal, (2) perform an exterior inspection of the subject property from at least the street, and (3) research, verify, and analyze current market data in order to determine if the property has declined in value since the effective date of the original appraisal.

HAS THE MARKET VALUE OF THE SUBJECT PROPERTY DECLINED SINCE THE EFFECTIVE DATE OF THE PRIOR APPRAISAL? [ ] Yes [ ] No

APPRAISER'S CERTIFICATION: The appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal update in accordance with the scope of work requirements stated in this appraisal update report and concur with the analysis and conclusions in the original appraisal.
2. I performed this appraisal update 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 update was prepared.
3. I have updated the appraisal by incorporating the original appraisal report.
4. I have summarized my analysis and conclusions in this appraisal update and retained all supporting data in my work file.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal update assignment, have read the appraisal update 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 update report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

[X] CERTIFICATION OF COMPLETION

INTENDED USE: The intended use of this certification of completion is for the lender/client to confirm that the requirements or conditions stated in the appraisal report referenced above have been met.

INTENDED USER: The intended user of this certification of completion is the lender/client.

HAVE THE IMPROVEMENTS BEEN COMPLETED IN ACCORDANCE WITH THE REQUIREMENTS AND CONDITIONS STATED IN THE ORIGINAL APPRAISAL REPORT? [X] Yes [ ] No If No, describe any impact on the opinion of market value. _____

APPRAISER'S CERTIFICATION: I certify that I have performed a visual inspection of the subject property to determine if the conditions or requirements stated in the original appraisal have been satisfied.

SUPERVISORY APPRAISER'S CERTIFICATION: I accept full responsibility for this certification of completion.

SIGNATURES

ADDITIONAL CERTIFICATION: I/we certify that if this 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 report containing a copy or representation of my signature, the 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 Joe Appraiser
Company Name Appraisals
Company Address 5700 Fox Court
Palm Coast, FL 32137
Telephone Number 386-123-1234
Date of Signature and Report 10/16/2014
Effective Date of Appraisal Update 10/16/2014
Date of Inspection 10/16/2014
State Certification # RD0000
or State License # RD0000
or Other (describe) _____ State # _____
State FL
Expiration Date of Certification or License 02/05/2016

CURRENT LENDER/CLIENT

Name No AMC
Company Name Wells Fargo Bank, N.A.
Company Address 1525 West W.T. Harris Blvd.
Charlotte, NC 28262

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUPERVISORY APPRAISER

[ ] 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 _____

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Sally Shelss		File No.: 1234567890123
Property Address: 123 Main Street		Case No.: CaseNumber
City: Palm Coast	State: FL	Zip: 32137
Lender: Wells Fargo Bank, N.A.		



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: October 16, 2014
Appraised Value: $ 220,000

REAR VIEW OF
SUBJECT PROPERTY

STREET SCENE