DESKTOP APPRAISAL REPORT

File No. S2306001
Loan No. 2306916438

FOR INTERNAL RISK ANALYSIS
VALUE ESTIMATED FROM PUBLIC RECORD AND MLS DATA ONLY

Intended Purpose: ☐ Portfolio Evaluation ☐ QC/Audit ☐ Junior Lien ☐ REO/Foreclosure ☒ Other: Equity
Data Source(s) Used: ☒ Tax Record ☒ Appraiser Files ☒ MLS ☐ Other:
Interest: ☒ Fee Simple ☐ Leasehold

CLIENT AND PROPERTY IDENTIFICATION

Client/Lender: Pentagon Federal Credit Union
Address: 7940 Jones Branch Dr, McLean, VA 22102
Borrower/Applicant: Youn Pascal
Owner of Public Record: Youn & Noreen Pascal
Property Address: 105 Peregrine Pl
City: Fayetteville State: NC ZIP: 28306
Census Tract: 9701.08 APN: 494850301302 County: Hoke
Property Type: ☒ Tract SFR ☐ Custom ☐ Condominium ☐ Townhouse ☐ Other:

MARKET AREA AND COMPARABLES

Market Value Trend: ☐ Increasing ☒ Stable ☐ Declining-Rate Of Decline % Typical Market Price Range: $ 95,000 to $ 500,000
Market Predominant Occupancy: ☐ Tenant ☒ Owner Typical Market Property Age: 0 yrs to 80 yrs
Location: ☐ Urban ☒ Suburban ☐ Rural Estimated marketing time for the subject property: ☒ Under 3 months ☐ 3-6 months ☐ Over 6 months
Is the highest and best use of the subject property as improved (based on the improvements description provided by the various data sources available)
the present use?: ☒ Yes ☐ No If No, describe: Based on the subject's zoning, improvements, location, and surrounding residential improvements, highest as best use is considered to be residential (current use).

FEATURE	SUBJECT	COMPARABLE #1	COMPARABLE #2	COMPARABLE #3
Address	105 Peregrine Pl Fayetteville, NC 28306	203 Steeple Run Dr Raeford, NC 28376	3504 Sunchase Ct Fayetteville, NC 28306	118 Afton Ln Fayetteville, NC 28306
Zip Code	28306	28376	28306	28306
Data Sources	MLS, Deed Tax Records	MLS# 699530 Tax Records, Deed	Matrix MLS #699268 Tax Records, Deed	MLS# 701339 Tax Records, Deed
Proximity to Subject		1.00 miles NW	1.81 miles NE	0.41 miles S
Sales Price	$	$ 285,000	$ 320,000	$ 320,000
Price/Gross Liv. Area	$/SF $	$/SF $ 137.28	$/SF $ 142.86	$/SF $ 139.86
Date of Sale (MO/DA/YR)		s04/23;c04/23	s04/23;c03/23	s05/23;c04/23
Site	19,166 sf	16,988 sf	32,670 sf	16,117 sf
Actual Age (Yrs.)	26	19	21	16
Above Grade Total / Bedrooms / Baths	7 / 4 / 2.1	6 / 3 / 2.0	7 / 4 / 3.0	6 / 4 / 3.0
Room Count				
Gross Living Area (GLA)	2,226 Sq. Ft.	2,076 Sq. Ft.	2,240 Sq. Ft.	2,288 Sq. Ft.
Basement & Finished Rooms Below Grade	N/A N/A	N/A N/A	0sf	N/A N/A
Style	1.5 Story	1.5 Story	1.5 Story	1.5 Story
Garage/Carport	2ga4w	2ga4w	2ga4dw	2ga4w
Overall Comparison		☐ Sup. ☐ Similar ☒ Inf.	☒ Sup. ☐ Similar ☐ Inf.	☒ Sup. ☐ Similar ☐ Inf.

EVALUATION SUMMARY

Comments on Prior Sales and Current Listings: No prior sales of the subject property noted in the last 3 years. No other sales of the comparable sales above in the last 12 months other than noted above.

General Comments: This report is an exterior-only report. The exterior appeared to be in average overall condition from the street. The interior is assumed to be in similar condition to the exterior. This is an extraordinary assumption.

The Appraiser has researched the transfer and listing history of the subject property for the past 3 years and the comparable sales for the past 12 months.
Subject Property Is Currently Listed For Sale? ☐ Yes ☒ No Data Source Matrix MLS

Current Listing History	List Date	List Price	Days on Market	Data Source
	N/A	$ N/A	N/A	Matrix MLS

Subject Property has been Listed within the last 12 Months? ☐ Yes ☒ No Data Source Matrix MLS

12 Month Listing History	List Date	List Price	Days on Market	Data Source
	N/A	$ N/A	N/A	Matrix MLS
		$		

Transfer History (if more than two, use comments section)	Subject in past 36 months:	Comp 1 in past 12 months:	Comp 2 in past 12 months:	Comp 3 in past 12 months:
	$ N/A N/A	$ N/A N/A	$ N/A N/A	$ N/A N/A
	$	$	$	$

Opinion of Market Value: $ 305,000 As of: 06/13/2023
Inspection of the subject: ☐ Interior/Exterior ☒ Exterior Only ☐ No Inspection

CERTIFICATION AND LIMITING CONDITIONS

PURPOSE OF APPRAISAL: The purpose of this appraisal is to form an opinion of the market value of the real property that is the subject of this report based upon a qualitative sales comparison analysis for use in the mortgage finance transaction.

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 and 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 acting in what they consider their own best interests; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in United States 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.

INTENDED USE: This Summary Appraisal Report is intended for use only by the client. The function of this appraisal is to help the client analyze the risk associated with making a loan on the subject property.

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

DESKTOP APPRAISAL REPORT

File No. S2306001
Loan No. 2306916438

SCOPE OF THE APPRAISAL: The scope of this appraisal consists of identifying the characteristics of the subject property that are relevant to the purpose and intended use of the appraisal, as previously addressed. For the subject, this is accomplished by reviewing public record data, prior appraisal files and/or other documentation from a disinterested source and which is considered reliable from the appraiser's perspective and cannot include Leasehold properties, site areas in excess of 40 acres or multi-family properties. For the comparables, the data is derived from similar sources, reviewed for relevance, selected for use through a maximum pre-determined set of criteria (within a single mile in proximity, within 6 months time frame unless specifically addressed within the body of the report, and when the value is concluded, the sales must fall within 15% range of the final opinion of value). The report is either failed or the final opinion of value is then reconciled.

In developing this appraisal, the appraiser has incorporated only the Sales Comparison Approach. The appraiser has excluded the Cost and Income Approaches to Value, due to being inapplicable given the limited scope of the appraisal. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible, and the client agrees that the limited scope of analysis is appropriate given the intended use. The data sources for the comparable sales may include public record data services, multiple listing services, automated valuation models and/or other data sources that become available and are deemed to be reliable. The confirmation of comparable sale data; i.e., closed sale documentation and property characteristics, is via public data sources and multiple listing services, as appropriate. The appraiser has not viewed the sales in the field. The data is collected, verified and analyzed, in accordance with set parameters as defined within the scope of work identified and the intended use of the appraisal.

In the absence of an inspection, the appraiser has made some basic assumptions, including the following:

- The subject property is assumed to be in average overall condition and generally conforms to the neighborhood in terms of style, condition, construction materials and in external and economic factors.
- There are no adverse environmental conditions (hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.
- There are no significant discrepancies between the public record information or other data source and the existing site or improvements.

ANALYSIS OF ANY CURRENT AGREEMENT OF SALE, PRIOR SALE WITHIN THREE YEARS AND RECONCILIATION: Unless otherwise noted, the appraiser has no knowledge of any current agreement of sale or any current or past listing agreement. Prior sales of the subject property within three years of the effective date of this appraisal have been researched and reported on the appraisal report (in the Transfer History section) if available from MLS or public record sources. The appraiser has reconciled the quality and quantity of data available into an indication of Market Value, in accordance with the intended use and scope of the appraisal.

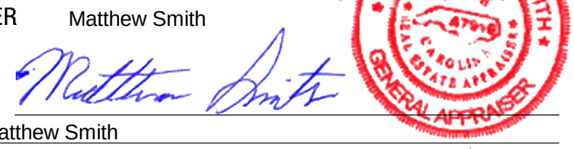
STATEMENT OF CONTINGENT AND LIMITING CONDITIONS: The Appraiser's Certification that appears in this report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect the subject property.
2. The appraiser assumes the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
3. The appraiser will not give testimony or appear in court because he or she performed this appraisal unless specific arrangements to do so have been made beforehand.
4. Except as noted herein, the appraiser has not made an exterior or interior inspection of the subject property. The appraiser assumes that there are no adverse conditions associated with the improvements or the subject site. Unless otherwise stated in this report, the appraiser has no knowledge of any hidden or apparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) present in the improvements, on the site or in the immediate vicinity that would make the property more or less valuable, and has assumed that there are no such conditions. The appraiser makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser assumes that the improvements are in average condition. 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, the appraisal report may not be considered an environmental assessment of the property.
5. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
6. The appraiser will not disclose the content of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
7. Unless otherwise noted, the appraiser has assumed that the subject real estate's zoning classification complies with local zoning code.

APPRAISER'S CERTIFICATION: The appraiser certifies, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. I have not made a personal inspection of the property that is the subject of this report, nor did I make inspections of the comparable sales.
9. No one provided significant professional assistance to the person signing this report, unless otherwise noted and acknowledged within this report.

APPRAISER Matthew Smith



Signature

Name Matthew Smith
Company Name Arsenal Appraisal, Inc.
Company Address P.O. Box 1599, Fayetteville, NC 28302

Telephone Number 910-423-1861
Email Address orders@arsenalappraisal.com
Date of Signature and Report 06/13/2023
Effective Date of Appraisal 06/13/2023
State Certification # A7919
or State License #
or Other (describe) State #
State NC
Expiration Date of Certification or License 06/30/2023

ADDRESS OF PROPERTY APPRAISED
105 Peregrine Pl
Fayetteville, NC 28306

APPRAISED VALUE OF SUBJECT PROPERTY $ 305,000

LENDER/CLIENT
Name First American Mortgage Solutions
Company Name Pentagon Federal Credit Union
Company Address 7940 Jones Branch Dr, McLean, VA 22102

Email Address

Subject Photo Page

Borrower	Youn Pascal						
Property Address	105 Peregrine Pl						
City	Fayetteville	County	Hoke	State	NC	Zip Code	28306
Lender/Client	Pentagon Federal Credit Union						



Subject Front

105 Peregrine Pl

Sales Price	
Gross Living Area	2,226
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.1
Location	
View	
Site	19,166 sf
Quality	
Age	26



Subject Street



Subject Address Verification

Comparable Photo Page

Borrower	Youn Pascal						
Property Address	105 Peregrine Pl						
City	Fayetteville	County	Hoke	State	NC	Zip Code	28306
Lender/Client	Pentagon Federal Credit Union						



Comparable 1

203 Steeple Run Dr

Prox. to Subject	1.00 miles NW
Sale Price	285,000
Gross Living Area	2,076
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	
View	
Site	16,988 sf
Quality	
Age	19



Comparable 2

3504 Sunchase Ct

Prox. to Subject	1.81 miles NE
Sale Price	320,000
Gross Living Area	2,240
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	3.0
Location	
View	
Site	32,670 sf
Quality	
Age	21



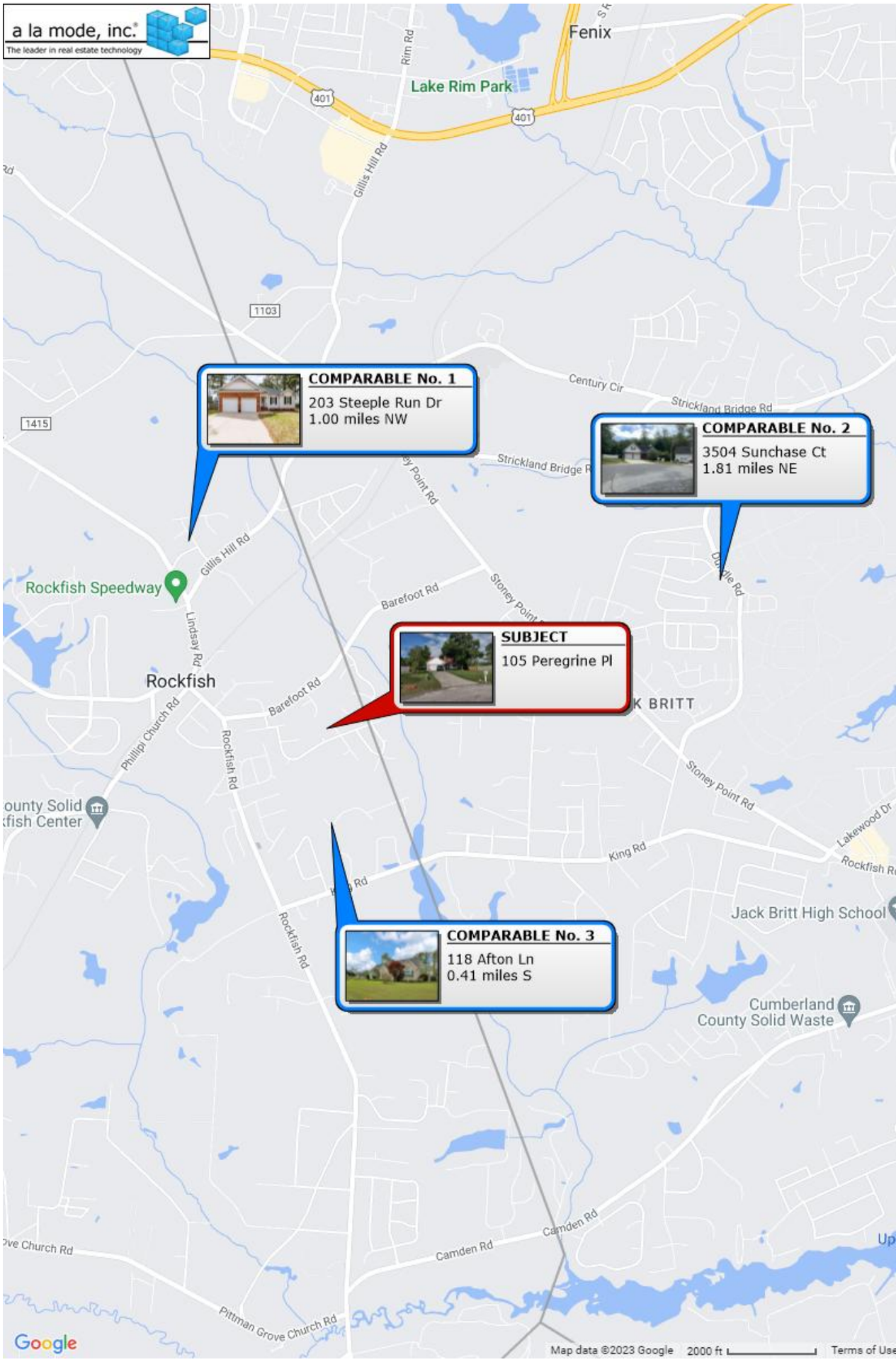
Comparable 3

118 Afton Ln

Prox. to Subject	0.41 miles S
Sale Price	320,000
Gross Living Area	2,288
Total Rooms	6
Total Bedrooms	4
Total Bathrooms	3.0
Location	
View	
Site	16,117 sf
Quality	
Age	16

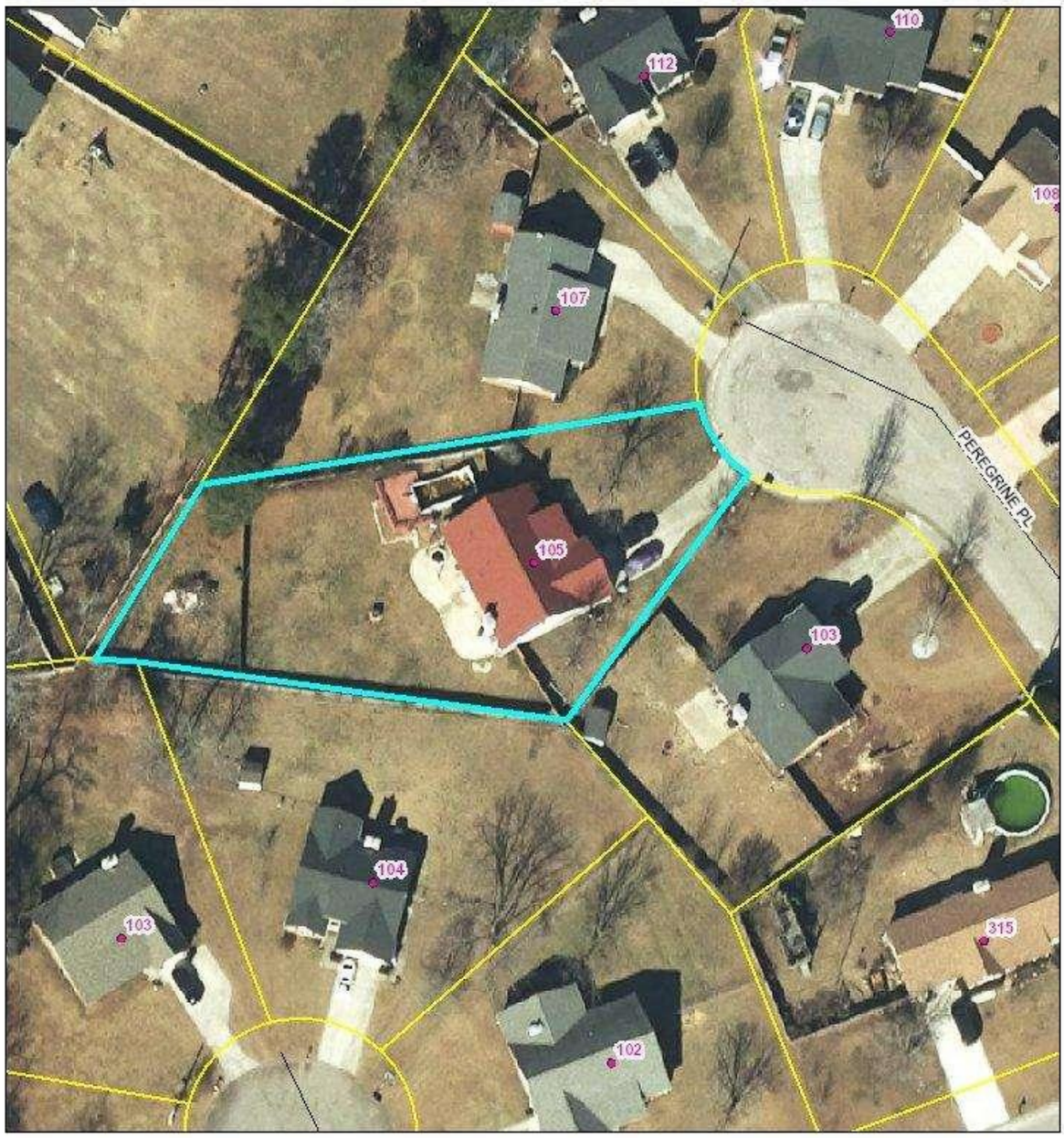
Location Map

Borrower	Youn Pascal						
Property Address	105 Peregrine Pl						
City	Fayetteville	County	Hoke	State	NC	Zip Code	28306
Lender/Client	Pentagon Federal Credit Union						



Aerial Map

Borrower	Youn Pascal						
Property Address	105 Peregrine Pl						
City	Fayetteville	County	Hoke	State	NC	Zip Code	28306
Lender/Client	Pentagon Federal Credit Union						



PIN NO.	494850301302
OWNER NAME	PASCAL, YOUN W.
ADDITIONAL OWNER	PASCAL, NOREEN
PHYSICAL ADDRESS	105 PERGRINE PL

June 13, 2023

0 45 90 180 Feet

Disclaimer

This data was 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 the data are hereby notified that the aforementioned public primary information sources should be consulted for verification of the information. Hoke County and mapping companies assume no legal responsibility for the information.

Borrower	Youn Pascal					File No.	S2306001
Property Address	105 Peregrine Pl						
City	Fayetteville	County	Hoke	State	NC	Zip Code	28306
Lender/Client	Pentagon Federal Credit Union						

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

☐ **Appraisal Report** (A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)

☒ **Restricted Appraisal Report** (A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:
— The statements of fact contained in this report are true and correct.
— The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
— Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
— Unless otherwise indicated, I have performed no 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.
— I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
— My engagement in this assignment was not contingent upon developing or reporting predetermined results.
— My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
— My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
— Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
— Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that 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.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 1-6 Months based on sales and listings in the area, the final value is based upon a reasonable exposure time of 1-6 months

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

Intended user: the intended user of this appraisal report is the lender/client.

Intended use: The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional intended users are identified by this appraiser. The only intended user of this appraisal is the named lender/client. There is no other intended user. No purchaser, seller, or borrower are intended users of this report. No party, other than the intended user, should rely upon this appraisal for any purpose, whatsoever. The fact that some party, other than the client, paid for the appraisal, either directly, or indirectly, does not make them an intended user.

Scope of work: the general scope of work for this report will include a visual inspection of the subject property, a review of zoning and use guidelines, an analysis of the neighborhood conditions, a search for comparable sales, and an analysis of and adjustment of comparables to the subject property. Final reconciliation will include one or more approaches to value.

MATTHEW ALLEN SMITH CERTIFIED NORTH CAROLINA REAL ESTATE APPRAISER GENERAL APPRAISER

APPRAISER:	SUPERVISORY or CO-APPRAISER (if applicable):
Signature: Matthew Smith	Signature:
Name: Matthew Smith, Certified General Appraiser	Name:
State Certification #: A7919	State Certification #:
or State License #:	or State License #:
State: NC Expiration Date of Certification or License: 06/30/2023	State: Expiration Date of Certification or License:
Date of Signature and Report: 06/13/2023	Date of Signature:
Effective Date of Appraisal: 06/13/2023	
Inspection of Subject: ☐ None ☐ Interior and Exterior ☒ Exterior-Only	Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only
Date of Inspection (if applicable): 06/13/2023	Date of Inspection (if applicable):

Certificate No. A7919

State of North Carolina

North Carolina Appraisal Board

MATTHEW ALLEN SMITH

having satisfied the North Carolina Appraisal Board regarding the qualifications to practice as a General Real Estate Appraiser in this State and having complied with the requirements prescribed by law, is hereby certified as a

Certified General Real Estate Appraiser

Given under and by virtue of the provisions of Article 1 Chapter 93E of the General Statutes of North Carolina, I hereunto set my hand and seal of the North Carolina Appraisal Board at Raleigh on the date below shown:

This certificate shall expire on the 30th day of June following the date shown

NORTH CAROLINA APPRAISAL BOARD

APPRAISER QUALIFICATION CARD

REGISTRATION / LICENSE / CERTIFICATE HOLDER
MATTHEW ALLEN SMITH

23 24

A7919	G	Y
APPRAISER NUMBER	TYPE	NATIONAL REGISTRY

Appraiser's Signature

Executive Director

EXPIRES JUNE 30, 2024

8/31/09