Uniform Residential Appraisal Report

GAMC #336753
File No. Loan #420421117918

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.

SUBJECT

Property Address 287 237th Ln NE | City Bethel | State MN | Zip Code 55005
Borrower Alexander Jon Christianson & Elizabeth J | Owner of Public Record Dana Houwman | County Anoka
Legal Description See attached addenda.
Assessor's Parcel # See attached addenda. | Tax Year 2021 | R.E. Taxes $ 2,275
Neighborhood Name Bethel | Map Reference 33460 | Census Tract 0501.08
Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 | [ ] PUD | HOA $ 0 [ ] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [X] Purchase Transaction [ ] Refinance Transaction [ ] Other (describe)
Lender/Client CrossCountry Mortgage, LLC | Address 6850 Miller Road, Brecksville, OH 44121
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? [X] Yes [ ] No
Report data source(s) used, offering price(s), and date(s). DOM 22;DOM 22;Northstar #6135224, The subject was listed on 12/13/2021 for $335,000. It is currently noted as pending.

CONTRACT

I [X] 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.
Arms length sale;Terms of the purchase agreement appear to be typical of the marketplace.

Contract Price $ 325,000 | Date of Contract 12/28/2021 | Is the property seller the owner of public record? [X] Yes [ ] No | Data Source(s) County Records
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 [X] No
If Yes, report the total dollar amount and describe the items to be paid. $0;;

NEIGHBORHOOD

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

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %	
Location	[ ] Urban	[X] Suburban	[ ] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE	AGE	One-Unit	65 %
Built-Up	[ ] Over 75%	[X] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$(000)	(yrs)	2-4 Unit	%
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	90 Low	0	Multi-Family	%
Neighborhood Boundaries	Bounded by Highway 65 to the east; 229th to the south; Nightengale to the west; 245th to the north.							800 High	125	Commercial	5 %
								355 Pred.	25	Other Other	30 %

Neighborhood Description 237th Lane is a residential street. County Road 24 is located within 1 mile and provides access to shopping, highways, schools and employment facilities. The improvements do conform to the surrounding homes. The neighborhood has no apparent adverse factors affecting the subject's marketability. Other land use is for vacant, undeveloped land.
Market Conditions (including support for the above conclusions) The subject's market is considered to be stable with marketing times from 1-4 months.

SITE

Dimensions 188*324*218*234*30*95 | Area 2.41 ac | Shape Rectangular | View B;Woods;
Specific Zoning Classification SFR | Zoning Description Single Family Residential
Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe.

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements? Type	Public	Private
Electricity	[X]	[ ]	Water	[ ]	[X] Private Well	Street Asphalt	[X]	[ ]
Gas	[ ]	[X] Propane	Sanitary Sewer	[ ]	[X] Private Septic	Alley None	[ ]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 27003C0070E | FEMA Map Date 12/16/2015
Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe. The subject site is an interior site. Typical and obvious only easements have been considered. The appraiser assumes adequate ingress and egress. The site has a private well and septic. This is typical for acreage homes in the neighborhood.

IMPROVEMENTS

GENERAL DESCRIPTION	FOUNDATION	EXTERIOR DESCRIPTION materials/condition	INTERIOR materials/condition
Units [X] One [ ] One with Accessory Unit	[ ] Concrete Slab [ ] Crawl Space	Foundation Walls Concrete/Average	Floors Cpt/Lm/Hwd/Avg
# of Stories 1	[X] Full Basement [ ] Partial Basement	Exterior Walls HBM/Average	Walls SRPtd/Average
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area 864 sq. ft.	Roof Surface Asphalt/Average	Trim/Finish WdStn/Average
[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish 95 %	Gutters & Downspouts None	Bath Floor Vnl/Average
Design (Style) Spilt Level	[X] Outside Entry/Exit [ ] Sump Pump	Window Type Csmt/Slides/Avera	Bath Wainscot Tile/Average
Year Built 1988	Evidence of [ ] Infestation	Storm Sash/Insulated Thermo/Yes/Avera	Car Storage [ ] None
Effective Age (Yrs) 20	[ ] Dampness [ ] Settlement	Screens Yes/Average	[X] Driveway # of Cars 10
Attic [ ] None	Heating [X] FWA [ ] HWBB [ ] Radiant	Amenities [ ] WoodStove(s) # 0	Driveway Surface Gravel/Concret
[ ] Drop Stair [ ] Stairs	[ ] Other Fuel Propane	[ ] Fireplace(s) # 0 [ ] Fence None	[X] Garage # of Cars 2
[ ] Floor [X] Scuttle	Cooling [X] Central Air Conditioning	[X] Patio/Deck Deck [ ] Porch None	[ ] Carport # of Cars 0
[ ] Finished [ ] Heated	[ ] Individual [ ] Other	[ ] Pool None [ ] Other None	[X] Att. [ ] Det. [ ] Built-in

Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [ ] Disposal [X] Microwave [X] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 5 Rooms | 2 Bedrooms | 1.0 Bath(s) | 879 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). Special features include; Decks; Shed; Walk-out to garage; Central air conditioning; Built-ins.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;No updates in the prior 15 years;The subject is an average quality built spilt level design home. The layout includes two bedroom, bathroom, living room, dining room, kitchen and foyer. The basement is finished with a family room, bedroom and bathroom. The subject is considered to have good appeal to the market. The utilities were on and functional at the time of inspection.
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe.

Uniform Residential Appraisal Report

There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 0 to $ 0 .

There are 14 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 280,000 to $ 410,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	287 237th Ln NE Bethel, MN 55005	554 238th Ln NE Bethel, MN 55005		940 236th Ave NW Saint Francis, MN 55070		22021 Terrace Rd NE Cedar, MN 55011	
Proximity to Subject		0.22 miles E		1.42 miles W		2.18 miles S	
Sale Price	$ 325,000		$ 359,000		$ 340,000		$ 289,400
Sale Price/Gross Liv. Area	$ 369.74 sq. ft.	$ 338.36 sq. ft.		$ 327.55 sq. ft.		$ 334.18 sq. ft.	
Data Source(s)		Northstar #6092920;DOM 5		Northstar #6126003;DOM 12		Northstar #6113206;DOM 28	
Verification Source(s)		County Records		County Records		County Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth FHA;0	
Date of Sale/Time		s10/21;c09/21		s12/21;c12/21		s12/21;c12/21	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	2.41 ac	2.87 ac	0	2.45 ac	0	1.13 ac	+12,800
View	B;Woods;	B;Woods;		B;Woods;		B;Woods;	
Design (Style)	DT1;Spilt Level	DT1;Spilt Level		DT1;Spilt Level		DT1;Spilt Level	
Quality of Construction	Q4	Q4		Q4		Q4	+14,470
Actual Age	34	25	0	26	0	44	0
Condition	C4	C4		C4		C4	
Above Grade Room Count (Total / Bdrms. / Baths)	5 / 2 / 1.0	5 / 2 / 1.0		5 / 2 / 1.0		5 / 2 / 1.0	
Gross Living Area	879 sq. ft.	1,061 sq. ft.	-6,400	1,038 sq. ft.	-5,600	866 sq. ft.	0
Basement & Finished Rooms Below Grade	864sf821sfwo 1rr1br1.0ba0o	1044sf852sfwo 1rr1br1.0ba0o	0	1038sf883sfin 1rr1br1.0ba0o	0	866sf789sfin 1rr2br1.0ba0o	0 0
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA C/Air	FWA C/Air		FWA C/Air		FWA C/Air	
Energy Efficient Items	Typ.Const.	Typ.Const.		Typ.Const.		Typ.Const.	
Garage/Carport	2ga10dw	3ga6dw	-10,000	3ga10dw	-10,000	2ga10dw	
Porch/Patio/Deck	Decks	Deck,CvrEntry	0	Deck,Patio	0	Deck	+5,000
Fireplace, Etc	None	None		Fireplace	-5,000	None	
Net Adjustment (Total)		[ ] + [X] -	$ -16,400	[ ] + [X] -	$ -20,600	[X] + [ ] -	$ 32,270
Adjusted Sale Price of Comparables		Net Adj. 4.6% Gross Adj. 4.6%	$ 342,600	Net Adj. 6.1% Gross Adj. 6.1%	$ 319,400	Net Adj. 11.2% Gross Adj. 11.2%	$ 321,670

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research [X] 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) County Records

My research [ ] did [X] 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) County Records

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 3).

ITEM	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer	05/06/2020			
Price of Prior Sale/Transfer	$250,000			
Data Source(s)	County Records	County Records	County Records	County Records
Effective Date of Data Source(s)	01/11/2022	01/11/2022	01/11/2022	01/11/2022

Analysis of prior sale or transfer history of the subject property and comparable sales The subject was sold once in the past 36 months as noted above. There are no other known sales or transfers in the past three years. There are no other known resales of the comparables within the past 12 months.

Summary of Sales Comparison Approach. See attached addenda. Three closed comparables have been offered for this analysis. There are no current active listings available to offer.

Site was adjusted at $10,000/acre.

Comparable #3 was given a quality adjustment as it has fewer upgrades to the millwork and interior finishing.

Gross living area was adjusted at $35/square foot. Lower level finish was adjusted at $25/finished square foot. No adjustments were made if the difference was less than 100 sf.

All other adjustments were based on factors of differential.

Indicated Value by Sales Comparison Approach $ 325,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 325,000 Cost Approach (if developed) $ 0 Income Approach (if developed) $ 0

The sales comparison best represents the buyers behavior. The cost approach was not developed. (This is not considered to be an accurate reflection when appraising older homes.) The income approach is not applicable.

This appraisal is made [X] "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:

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 $ 325,000 as of 01/11/2022 , which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

ADDITIONAL COMMENTS

DISCUSSION OF EXCEPTIONS TO FNMA GUIDELINES: FNMA suggests comparables be within six months, one mile (ten miles-rural), and have gross adjustments less than 25%, net adjustments less than 15%, and individual adjustments not exceeding 10%. See sales comparison comments for any exceptions to the FNMA guidelines.

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for market valuation purposes, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value.

SITE:
This appraisal assumes adequate ingress and egress. This appraisal assumes that all improvements included in this report are located within lot lines of the legal description that is reported on page 1 and/or the site size that is included in the appraised value. No personal property has been included in the appraised value.

INSURANCE VALUE:
If an insurance value is desired, an appraisal for insurance purposes should be ordered. The data contained within this report should not be used for insurance purposes. It is a value opinion only.

EXPOSURE TIME: 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. Exposure time is deemed to expire as of the effective date the appraisal - it examines the time frame leading up to the date of valuation, linking the value estimate to how long the property would have required exposure in order to sell at the estimated market value.
Marketing time is deemed to start at the effective date of the appraisal, looking forward in time. It is a prediction of how long a property would require exposure to a competitive and open market in order to find a buyer, under either typical or prescribed circumstances.

Exposure time for this appraisal report is 90 days.

I have no current or prospective interest in the subject property or the parties involved; and no services were performed by the appraiser within the 3 year period immediately preceding acceptance of this assignment, as an appraiser or in any capacity.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

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) Site value is considered to be $65,000. Land to value ratio is 30%.

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE ..... = $
Source of cost data	Dwelling Sq. Ft. @ $ ..... = $
Quality rating from cost service Effective date of cost data	Sq. Ft. @ $ ..... = $
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	
	Garage/Carport Sq. Ft. @ $ ..... = $
	Total Estimate of Cost-New ..... = $
	Less Physical / Functional / External Depreciation = $ ( )
	Depreciated Cost of Improvements ..... = $
	"As-is" Value of Site Improvements ..... = $
Estimated Remaining Economic Life (HUD and VA only) 80 Years	INDICATED VALUE BY COST APPROACH ..... = $ 0

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ 0 Indicated Value by Income Approach

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

PUD INFORMATION

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 phases	Total number of units	Total number of units sold
Total number of units rented	Total number of units for sale	Data source(s)

Was the project created by the conversion of an 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.

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

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 this 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.

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 have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, 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.

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 Caroline Carroll
Company Name CC Appraisals LLC
Company Address 14379 95th St NE
Otsego, MN 55330-7369
Telephone Number (612) 554-3848
Email Address ccappraisalsllc@hotmail.com
Date of Signature and Report 01/13/2022
Effective Date of Appraisal 01/11/2022
State Certification # 20276040
or State License # _____
or Other (describe) _____ State # _____
State MN
Expiration Date of Certification or License 08/31/2023

ADDRESS OF PROPERTY APPRAISED
287 237th Ln NE
Bethel, MN 55005

APPRAISED VALUE OF SUBJECT PROPERTY $ 325,000

LENDER/CLIENT
Name Guideline, a division of NPAS, LLC
Company Name CrossCountry Mortgage, LLC
Company Address 6850 Miller Road
Brecksville, OH 44121
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 _____

Uniform Appraisal Dataset Definitions

GAMC #336753
File No. Loan #420421117918

Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., 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 either are 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 residences 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.

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

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

Uniform Appraisal Dataset Definitions

GAMC #336753
File No. Loan #420421117918

Abbreviations Used in Data Standardization Text

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

Other Appraiser-Defined Abbreviations

Abbrev.	Full Name	Appropriate Fields	Abbrev.	Full Name	Appropriate Fields

ADDENDUM

Borrower: Alexander Jon Christianson & Elizabeth Johnson		File No.: Loan #42042111791839
Property Address: 287 237th Ln NE		Case No.: GAMC #336753
City: Bethel	State: MN	Zip: 55005
Lender: CrossCountry Mortgage, LLC		

" Order Form: Assessor's Parcel No.
30-34-23-33-0009 & 30-34-23-33-00 10

" Order Form: Legal Description
N 217.8 FT LYG ELY OF W 930 F T THEREOF, LOT 33 AUDITORS SUBDIVISION NO 60 & E 264 FT EX N 217.8 FT &
EX S 330 FT THEREOF, LOT 33 AUDITORS SUBDIVISION NO 60

" URAR: Sales Comparison Analysis - Summary of Sales Comparison Approach
Three closed comparables have been offered for this analysis. There ar e no current active listings available to offer.
Site was adjusted at $10,000/acre.
Comparable #3 was given a quality adjustment as it has fewer upgrades to the millwork and interior finishing. Gross living area was adjusted at $35/square foot. Lower level finish was adjusted at $25/finished square foot. No adjustments were made if the difference was less than 100 sf.
All other adjustments were based on factors of differential.

The subject and comparables have similar appeal to the market. The subject's gross living area has been bracketed with line, net and gross adjustments within guidelines. The indicated value is lower than the predominant value for the neighborhood. It is well within the noted range and this has not affect on the marketability.

Market Conditions Addendum to the Appraisal Report

GAMC #336753
File No. Loan #420421117918

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 287 237th Ln NE City Bethel State MN Zip Code 55005

Borrower Alexander Jon Christianson & Elizabeth Johnson

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	7	3	4	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	1.17	1.00	1.33	☐ Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	0	0	0	☐ Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.00	0.00	0.00	☐ Declining	☒ Stable	☐ Increasing
Median Sale & List Price, DOM, Sale/List %	**Prior 7-12 Months**	**Prior 4-6 Months**	**Current - 3 Months**	**Overall Trend**		
Median Comparable Sale Price	310,000	345,000	349,500	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	15	16	10	☐ Declining	☒ Stable	☐ Increasing
Median Comparable List Price	319,950	339,900	300,000	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Listings Days on Market	16	5	12	☐ Declining	☒ Stable	☐ Increasing
Median Sale Price as % of List Price	102.86%	105.19%	107.10%	☐ Increasing	☒ Stable	☐ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? ☐ Yes ☒ No				☐ Declining	☒ Stable	☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).

Seller concessions, if offered, are typically between 1-5%.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

Foreclosures are not affecting the subject's market.

Cite data sources for above information. MLS

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

The subject's market is considered to be stable. Sellers are receiving 100+% of list price with average marketing times between 0-3 months.

CONDO / CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project , complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				☐ Increasing	☐ Stable	☐ Declining
Absorption Rate (Total Sales/Months)				☐ Increasing	☐ Stable	☐ Declining
Total # of Active Comparable Listings				☐ Declining	☐ Stable	☐ Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				☐ Declining	☐ Stable	☐ Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

APPRAISER

APPRAISER

Signature
Name Caroline Carroll
Company Name CC Appraisals LLC
Company Address 14379 95th St NE
Otsego, MN 55330-7369
State License/Certification # 20276040 State MN
Email Address ccappraisalsllc@hotmail.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
State License/Certification # State
Email Address

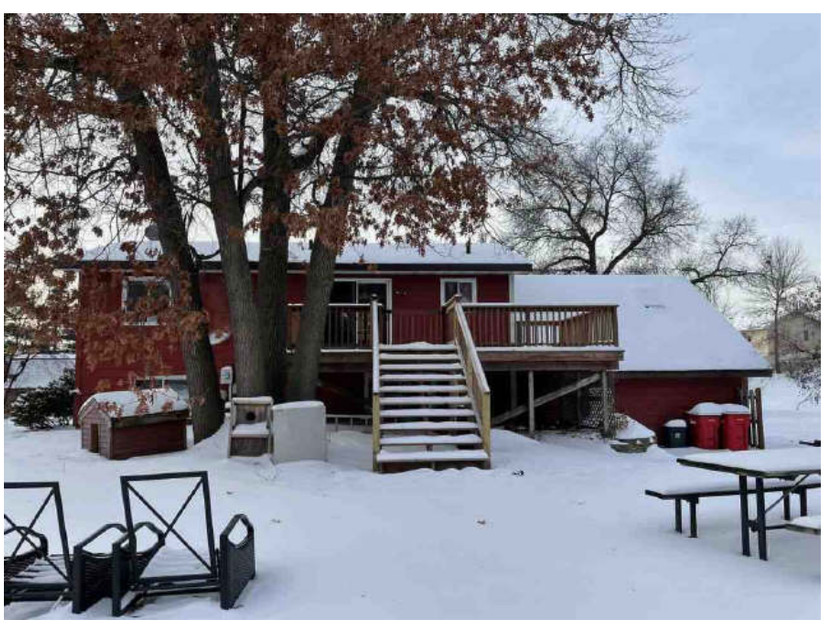
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Alexander Jon Christianson & Elizabeth Johnson		File No.: Loan #42042111791839
Property Address: 287 237th Ln NE		Case No.: GAMC #336753
City: Bethel	State: MN	Zip: 55005
Lender: CrossCountry Mortgage, LLC		



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date:
Appraised Value: $



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

Photograph Addendum

Borrower: Alexander Jon Christianson & Elizabeth Johnson		File No.: Loan #42042111791839
Property Address: 287 237th Ln NE		Case No.: GAMC #336753
City: Bethel	State: MN	Zip: 55005
Lender: CrossCountry Mortgage, LLC		



Additional street scene



View of driveway from road



Views



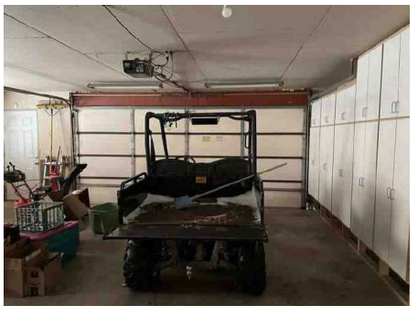
Views



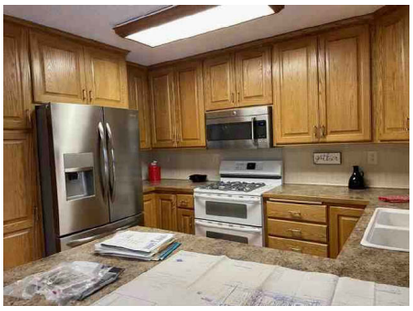
Side view



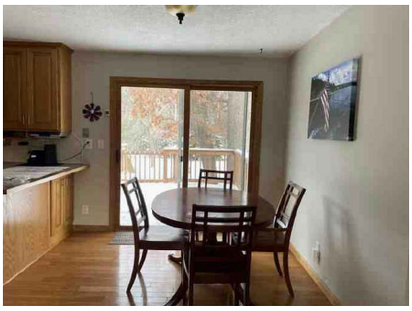
Side view



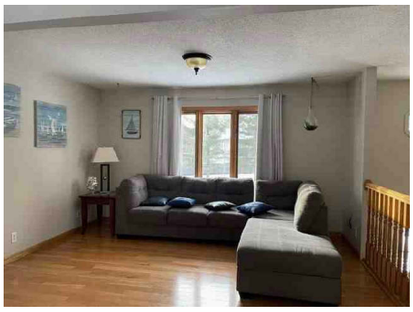
Garage interior



Kitchen



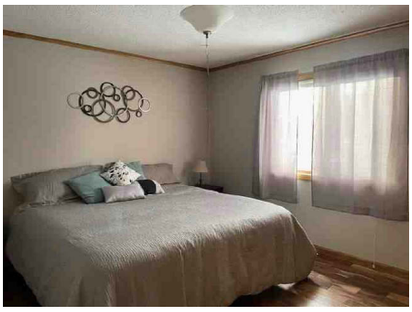
Dining



Living room



Bathroom



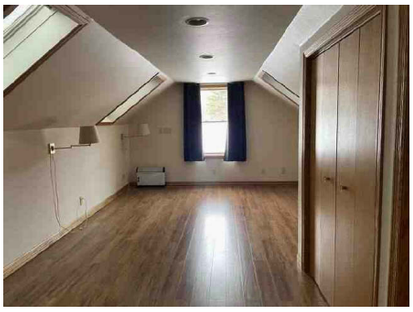
Bedroom

Photograph Addendum

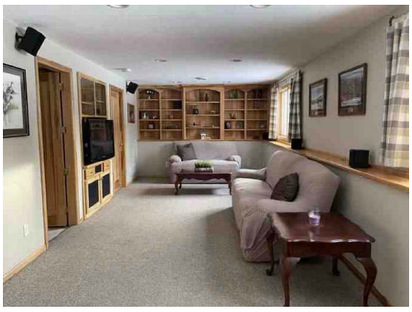
Borrower: Alexander Jon Christianson & Elizabeth Johnson		File No.: Loan #42042111791839
Property Address: 287 237th Ln NE		Case No.: GAMC #336753
City: Bethel	State: MN	Zip: 55005
Lender: CrossCountry Mortgage, LLC		



Bedroom



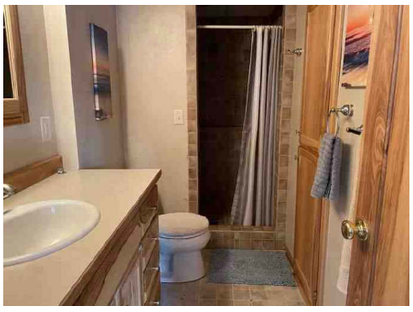
Upper storage



Lower family



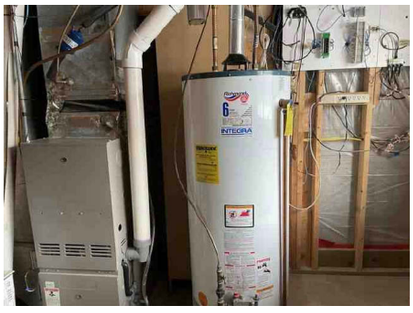
Lower bedroom



Lower bathroom



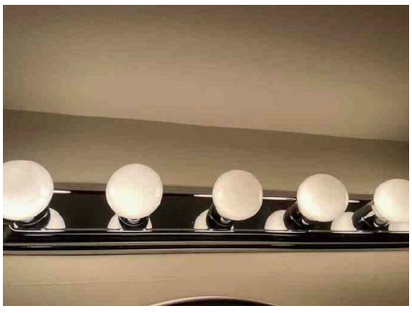
Laundry



Mechanicals



Utilities On



Utilities On

FLOORPLAN SKETCH

Borrower: Alexander Jon Christianson & Elizabeth Johnson		File No.: Loan #42042111791839
Property Address: 287 237th Ln NE		Case No.: GAMC #336753
City: Bethel	State: MN	Zip: 55005
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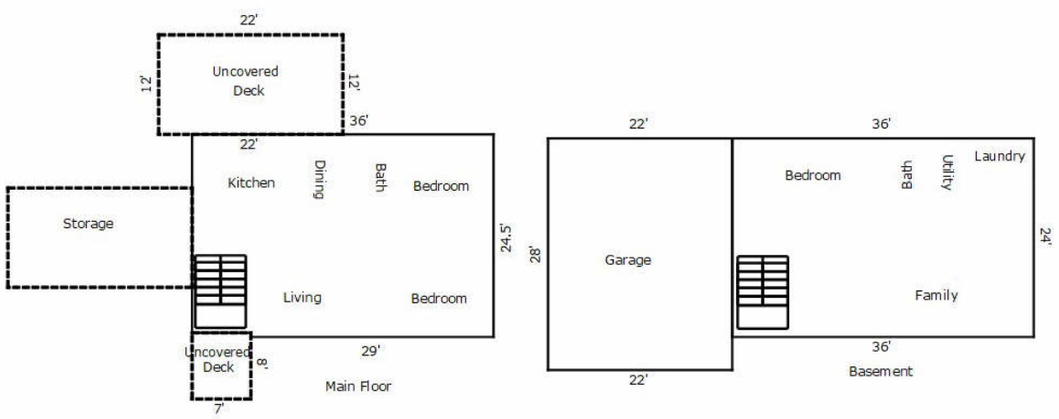

TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		**Calculation Details**
First Floor	878.5 Sq ft	24.5 × 29= 710.5
		24 × 7 = 168
Total Living Area (Rounded):	**879 Sq ft**	
Non-living Area		
2 Car Attached	616 Sq ft	22 × 28 = 616
Wood Deck	56 Sq ft	7 × 8 = 56
Wood Deck	264 Sq ft	12 × 22 = 264
Basement	864 Sq ft	36 × 24 = 864

AERIAL MAP

Borrower: Alexander Jon Christianson & Elizabeth Johnson		File No.: Loan #42042111791839
Property Address: 287 237th Ln NE		Case No.: GAMC #336753
City: Bethel	State: MN	Zip: 55005
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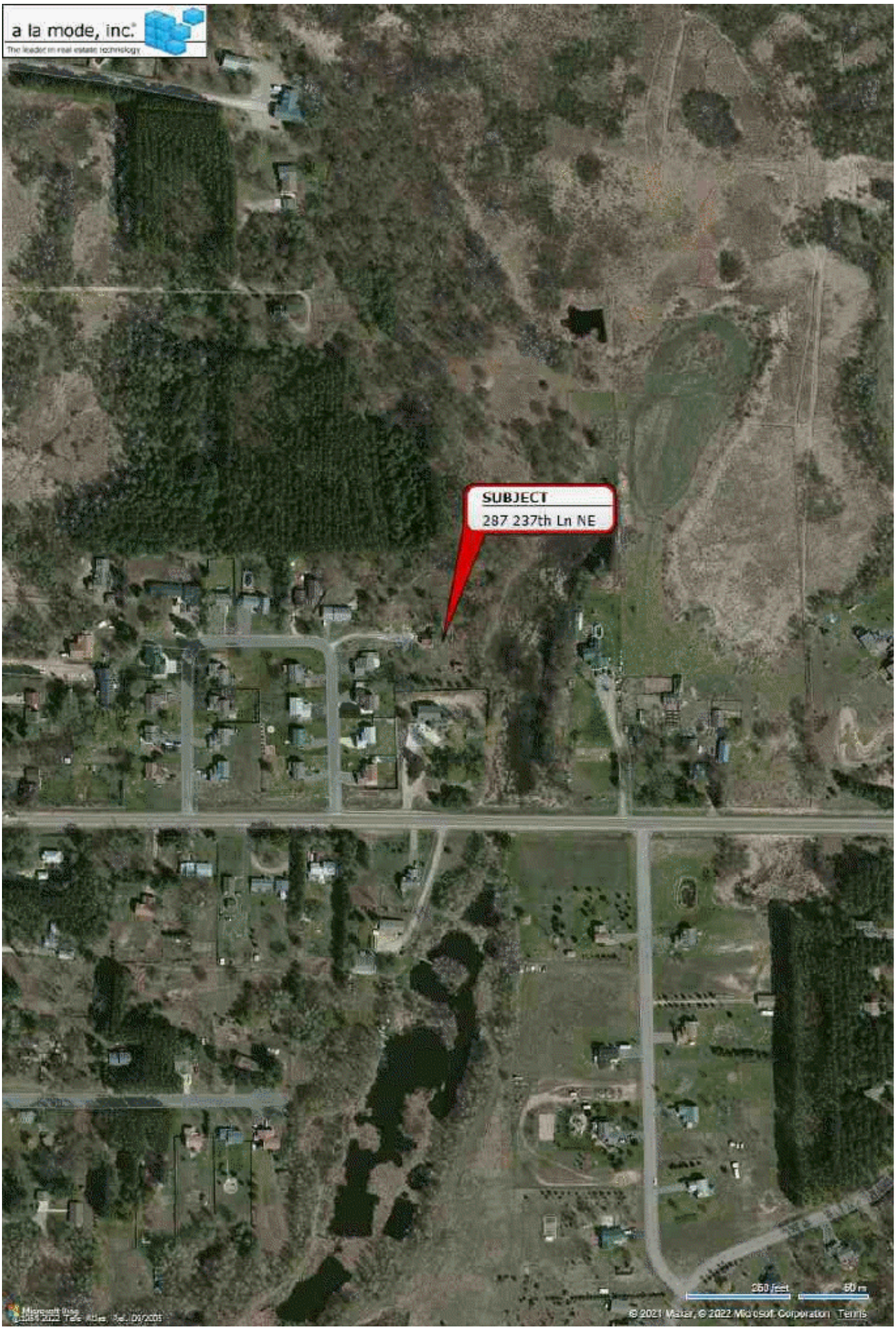

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Alexander Jon Christianson & Elizabeth Johnson		File No.: Loan #42042111791839
Property Address: 287 237th Ln NE		Case No.: GAMC #336753
City: Bethel	State: MN	Zip: 55005
Lender: CrossCountry Mortgage, LLC		



COMPARABLE SALE #1

554 238th Ln NE

Sale Date:
Sale Price: $



COMPARABLE SALE #2

940 236th Ave NW

Sale Date:
Sale Price: $



COMPARABLE SALE #3

22021 Terrace Rd NE

Sale Date:
Sale Price: $

LOCATION MAP

Borrower: Alexander Jon Christianson & Elizabeth Johnson		File No.: Loan #42042111791839
Property Address: 287 237th Ln NE		Case No.: GAMC #336753
City: Bethel	State: MN	Zip: 55005
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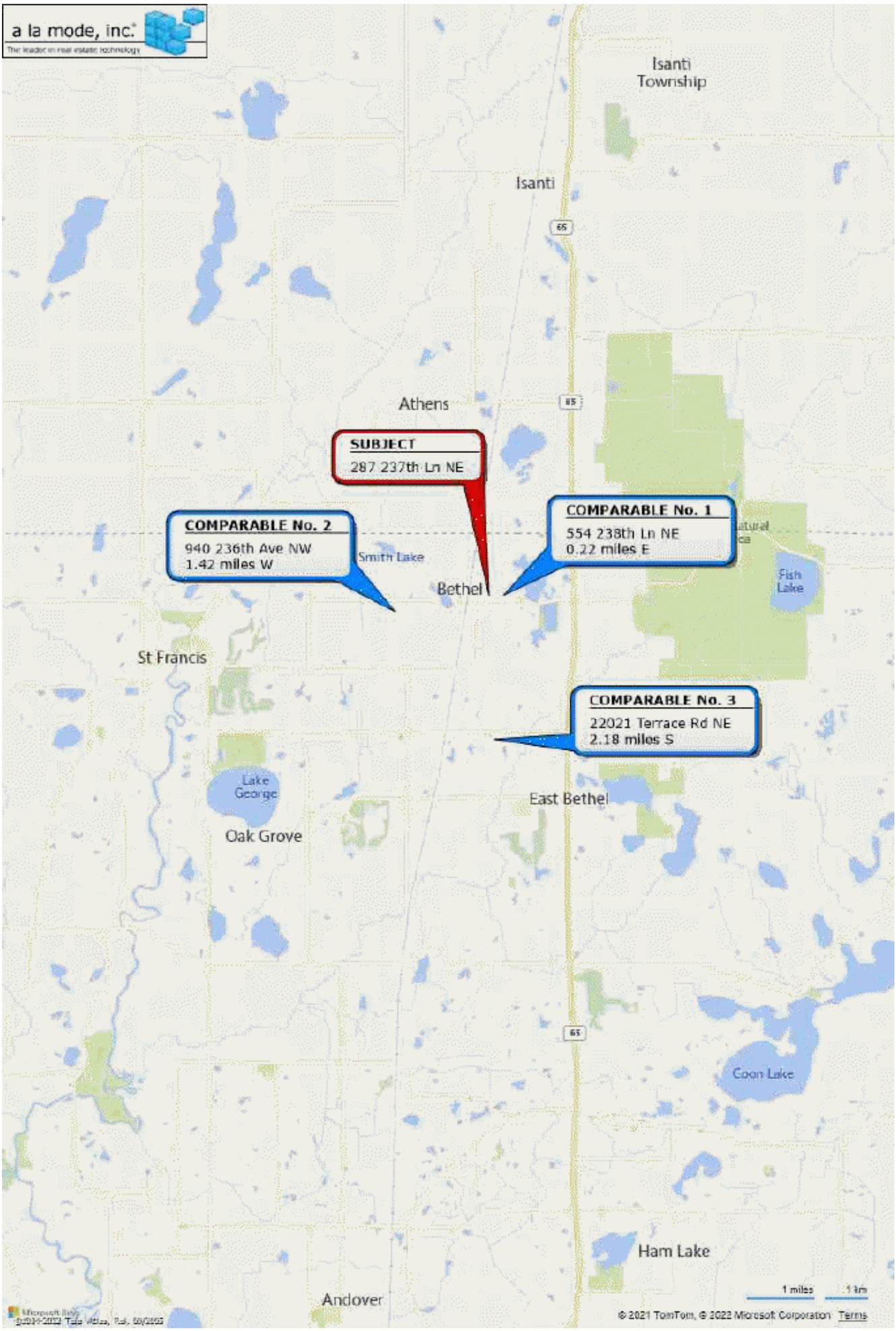

License

Borrower: Alexander Jon Christianson & Elizabeth Johnson		File No.: Loan #42042111791839
Property Address: 287 237th Ln NE		Case No.: GAMC #336753
City: Bethel	State: MN	Zip: 55005
Lender: CrossCountry Mortgage, LLC		

STATE OF MINNESOTA

CAROLINE CARROLL
14379 95TH STREET NE
OTSEGO, MN 55330

Department of Commerce

The Undersigned COMMISSIONER OF COMMERCE for the State of Minnesota hereby certifies that

CAROLINE CARROLL

14379 95TH STREET NE
OTSEGO, MN 55330

has complied with the laws of the State of Minnesota and is hereby licensed to transact the business of

Resident Appraiser : Certified Residential

License Number: 20276040

unless this authority is suspended, revoked, or otherwise legally terminated. This license shall be in effect until August 31, 2023.

IN TESTIMONY WHEREOF, I have hereunto set my hand this September 01, 2021.

Grace Arnold

COMMISSIONER OF COMMERCE

Minnesota Department of Commerce

Licensing Division
85 7th Place East, Suite 500
St. Paul, MN 55101-3165
Telephone: (651) 539-1599
Email: licensing.commerce@state.mn.us
Website: commerce.state.mn.us

Notes:

- **Individual Licensees Only - Continuing Education:** 15 hours is required in the first renewal period, which includes a 7 hour USPAP course. 30 hours is required for each subsequent renewal period, which includes a 7 hour USPAP course.
- **Appraisers:** You must hold a licensed Residential, Certified Residential, or Certified General qualification in order to perform appraisals for federally-related transactions. **Trainees do not qualify.** For further details, please visit our website at commerce.state.mn.us.

Borrower: Alexander Jon Christianson & Elizabeth Johnson		File No.: Loan #42042111791839
Property Address: 287 237th Ln NE		Case No.: GAMC #336753
City: Bethel	State: MN	Zip: 55005
Lender: CrossCountry Mortgage, LLC		

HUDSON INSURANCE COMPANY
100 William Street, 5th Floor
New York, NY 10038

HUDSON INSURANCE GROUP®

REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS

NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR AUTOMATIC EXTENDED REPORTING PERIOD.

THIS POLICY MAY CONTAIN PROVISIONS WHICH LIMIT THE AMOUNT OF CLAIM EXPENSES THE INSURER IS RESPONSIBLE TO PAY IN CONNECTION WITH CLAIMS. CLAIM EXPENSES SHALL BE SUBJECT TO ANY DEDUCTIBLE AMOUNT. THE PAYMENT OF CLAIM EXPENSES WILL REDUCE THE LIMITS OF LIABILITY STATED IN ITEM 4. OF THE DECLARATIONS. PLEASE READ YOUR POLICY CAREFULLY.

PLEASE READ THIS POLICY CAREFULLY.

Policy Number: PRA-2AX-1005883 **Renewal of:**

1. **Named Insured:** Caroline E Carroll
2. **Address:** 14379 95th Street NE
   Otsego, MN 55330
3. **Policy Period:** **From:** January 11, 2022 **To:** January 11, 2023

   12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above
4. **Limit of Liability**

	Each **Claim**	Policy Aggregate
Damages Limit of Liability	A. $1,000,000	B. $1,000,000
Claims Expense Limit of Liability	C. $1,000,000	D. $1,000,000

5. **Deductible** (Inclusive of **Claims Expenses**):
   5A. $ 500 Each **Claim** **5B.** $ 1,000 Aggregate
6. **Policy Premium:** $515.00 **State Taxes/Surcharges:** $0.00
7. **Retroactive Date:** January 11, 2012
8. **Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:
   Hudson Insurance Group
   100 William Street, 5th Floor
   New York, NY 10038
   Fax: 646-216-3786
   Email: hudsonclaims300@hudsoninsgroup.com
   On weekends or holidays: **866-546-3981 (Toll Free)**
9. **A. Program Administrator:** Riverton Insurance Agency Corp.
   OREP- Organization of Real Estate Professionals
   B. Agent/Broker: Insurance Services

IN WITNESS WHEREOF, We have caused this policy to be executed by our President and our Corporate Secretary at New York, New York

President

Secretary