Borrower/Client	Paul & Katherine Benson				File No.	53220	
Property Address	2780 Abingwood Way						
City	Vestavia	County	Jefferson	State	AL	Zip Code	35243
Lender	PNC Bank						

TABLE OF CONTENTS



URAR 1
Additional Comparables 4-6 7
Additional Comments 8
Subject Photos 9
Subject Photos 10
Subject Photos 11
Subject Photos 12
Subject Photos 13
Subject Photos 14
Subject Photos 15
Comparable Photos 1-3 16
Comparable Photos 4-6 17
USPAP Identification Addendum 18
Market Conditions Addendum to the Appraisal Report 19
UAD Definitions Addendum 20
Addendum 23
Building Sketch 24
Location Map 25

Uniform Residential Appraisal Report

File # 7600423437
53220

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: 2780 Abingwood Way | City: Vestavia | State: AL | Zip Code: 35243
Borrower: Paul & Katherine Benson | Owner of Public Record: Paul & Katherine Benson | County: Jefferson
Legal Description: SURREY HILL BK 121 PG 16 LOT 27
Assessor's Parcel #: 28-00-20-4-001-031.000 | Tax Year: 2021 | R.E. Taxes $: 3,942
Neighborhood Name: Surrey Hill | Map Reference: County | Census Tract: 0129.11
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: [ ] Purchase Transaction [ ] Refinance Transaction [X] Other (describe): Equity
Lender/Client: PNC Bank | Address: 2730 Liberty Ave, Pittsburgh, PA 15222
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [ ] Yes [X] No
Report data source(s) used, offering price(s), and date(s): BHAM MLS/ Owner

CONTRACT

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

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

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	[X] Increasing	[ ] Stable	[ ] Declining	PRICE $ (000)	AGE (yrs)		One-Unit	85 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[X] Shortage	[ ] In Balance	[ ] Over Supply				2-4 Unit	1 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	425	Low	0	Multi-Family	1 %
Neighborhood Boundaries	The subject is bound by Lakeshore Pkwy North, Hwy 280 East, I-459 South,							565	High	100	Commercial	5 %
and I-65 West.								490	Pred.	50	Other	8 %

Neighborhood Description: Subject is located in Vestavia, Alabama. Most homes in the area are similarly maintained and of similar age and condition as the subject. It is located within a reasonable distance to schools, places of worship, and shopping. The overall appearance of the neighborhood is satisfactory. The other land use is vacant.
Market Conditions (including support for the above conclusions): Seller concessions less than 5% appears normal for market. The present market appears to be active due to the stabilization of interest rates.

SITE

Dimensions: 162 x 147 x 163 x 134 | Area: 23238 sf | Shape: Irregular | View: N;Res;
Specific Zoning Classification: R1 | Zoning Description: Residential
Zoning Compliance: [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe: The highest and best use of the subject property is its present use.

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

FEMA Special Flood Hazard Area: [ ] Yes [X] No | FEMA Flood Zone: X | FEMA Map #: 01073C0559J | FEMA Map Date: 09/24/2021
Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe: The utilities and off-site improvements are typical.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe
A survey was not provided for this assignment. There are no noted adverse site conditions (easements, encroachments, etc.) Note that reported site areas for subject and comparable sales are estimates based on property tax maps.

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 Blk/Avg	Floors	Cpt,Hdw,Tile/Avg
# of Stories: 1		[X] Full Basement	[ ] Partial Basement	Exterior Walls	Brick,Frame/Avg	Walls	Drywall/Avg
Type: [X] Det.	[ ] Att. [ ] S-Det./End Unit	Basement Area: 2,169 sq.ft.		Roof Surface	Asphalt Shingle/Avg	Trim/Finish	Wood/Avg
[X] Existing	[ ] Proposed [ ] Under Const.	Basement Finish: 36 %		Gutters & Downspouts	Aluminum/Avg	Bath Floor	Tile/Avg
Design (Style): Traditional		[X] Outside Entry/Exit	[ ] Sump Pump	Window Type	Wood/Avg	Bath Wainscot	Fiberglass/Avg
Year Built: 1980		Evidence of: [ ] Infestation		Storm Sash/Insulated	Sash/Avg	Car Storage	[ ] None
Effective Age (Yrs): 20		[ ] Dampness	[ ] Settlement	Screens	Mesh/Avg	[X] Driveway	# of Cars: 2
Attic: [ ] None		Heating: [X] FWA	[ ] HWBB [ ] Radiant	Amenities	[ ] Woodstove(s) #: 0	Driveway Surface	Concrete
[X] Drop Stair	[ ] Stairs	[ ] Other	Fuel: Gas	[X] Fireplace(s) #: 1	[X] Fence: Fence	[X] Garage	# of Cars: 2
[ ] Floor	[ ] Scuttle	Cooling: [X] Central Air Conditioning		[X] Patio/Deck: Deck	[X] Porch: Porch	[ ] Carport	# of Cars: 0
[ ] Finished	[ ] Heated	[ ] Individual	[ ] Other	[ ] Pool: None	[ ] Other: None	[ ] Att. [ ] Det.	[X] Built-in

Appliances: [ ] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [ ] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 8 Rooms | 4 Bedrooms | 2.0 Bath(s) | 2,207 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.): Ceiling fans.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.): C3;Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;No repairs noted at the time of the appraisal. No deductions for Functional or External Obsolescence were required.
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
No physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property were noted.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe
The subject property generally conforms to the neighborhood.

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

Uniform Residential Appraisal Report

File # 7600423437
53220

There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 475,000 to $ 499,900

There are 9 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 440,000 to $ 562,000

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	2780 Abingwood Way Vestavia, AL 35243	2779 Abingwood Way Vestavia, AL 35243		3305 Circle Hill Rd Vestavia, AL 35243		3432 Sagewood Trl Vestavia, AL 35243	
Proximity to Subject		0.06 miles NE		0.53 miles S		0.41 miles SE	
Sale Price	$		$ 440,000		$ 450,000		$ 467,729
Sale Price/Gross Liv. Area	$ sq.ft.	$ 174.46 sq.ft.		$ 260.42 sq.ft.		$ 227.94 sq.ft.	
Data Source(s)		BHAM MLS#1292670;DOM 14		BHAM MLS#1311667;DOM 2		BHAM MLS#1310459;DOM 3	
Verification Source(s)		Tax		Tax		Tax	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		s09/21;c08/21	+66,000	s04/22;c02/22		s03/22;c02/22	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	23238 sf	36967 sf	0	24182 sf	0	15000 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Traditional	DT1.5;Traditiona	0	DT1.5;Traditiona	0	DT1;Splitlevel	0
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	42	42		51	0	49	0
Condition	C3	C3		C3		C3	
Above Grade Room Count (Total / Bdrms. / Baths)	8 / 4 / 2.0	8 / 4 / 2.1	-3,000	8 / 4 / 2.0		7 / 4 / 2.0	0
Gross Living Area	2,207 sq.ft.	2,522 sq.ft.	-9,450	1,728 sq.ft.	+14,370	2,052 sq.ft.	+4,650
Basement & Finished Rooms Below Grade	2169sf779sfwo 1rr0br1.0ba1o	1412sf547sfwo 1rr0br1.0ba0o	+7,410 0	1593sf918sfwo 1rr0br0.0ba0o	+3,270 +3,000	1023sf0sfwo	+14,430 +3,000
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FA/Central	FA/Central		FA/Central		FA/Central	
Energy Efficient Items	Insulated Win	Insulated Win		Insulated Win		Insulated Win	
Garage/Carport	2gbi2dw	2gbi2dw		2gbi2dw		2gbi2dw	
Porch/Patio/Deck	Porch, Deck	Porch, Deck		Porch, Deck		Porch, Patio	0
Fireplace	One	One		One		One	
Pool	None	None		None		None	
Net Adjustment (Total)		☒ + ☐ -	$ 60,960	☒ + ☐ -	$ 20,640	☒ + ☐ -	$ 22,080
Adjusted Sale Price of Comparables		Net Adj. 13.9 % Gross Adj. 19.5 %	$ 500,960	Net Adj. 4.6 % Gross Adj. 4.6 %	$ 470,640	Net Adj. 4.7 % Gross Adj. 4.7 %	$ 489,809

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) BHAM MLS, Tax, Owner

My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) BHAM MLS, Tax

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 #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	BHAM MLS, Tax	BHAM MLS	BHAM MLS	BHAM MLS
Effective Date of Data Source(s)	06/14/2022	06/14/2022	06/14/2022	06/14/2022

Analysis of prior sale or transfer history of the subject property and comparable sales To the best of the appraisers knowledge there have been no other transactions involving the subject property (within the last 36 months) or the comparables (within 12 months) other than what is noted above.

Subject property has not been sold in the last three years.

Summary of Sales Comparison Approach see summary on page 3

RECONCILIATION

Indicated Value by Sales Comparison Approach $ 490,000

Indicated Value by: Sales Comparison Approach $ 490,000 Cost Approach (if developed) $ Income Approach (if developed) $

All weight was given to sales comparison approach, no other approach was completed.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

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 $ 490,000 , as of 06/14/2022 , which is the date of inspection and the effective date of this appraisal.

ADDITIONAL COMMENTS

Subject located in the Surrey Hill community. The sales provided are the most similar to the subject. Comp one located on subject street and similar but larger. Time adjustment taken on comp one since it sold over six months prior. Comp two is smaller with more finished area in the basement. Comp three is smaller and has no finished basement. Comp four is larger with more baths. Comp five is a listing. No adjustments for age or site due to no measurable market reaction. Subject site value exceeds 30% which is common with no effect on marketability. Subject utilities on and functioning at time of inspection.
Fee paid to appraiser is $400
AMC registration AL0130

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 was developed by appropriate appraisal techniques and vacant land sales.

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW

Source of cost data

Quality rating from cost service Effective date of cost data

Comments on Cost Approach (gross living area calculations, depreciation, etc.)

The cost approach was considered however due to the subject's age this approach might tend to indicate an unrealistic value and therefore was not completed.

Estimated Remaining Economic Life (HUD and VA only) 40 Years

OPINION OF SITE VALUE			=$ 225,000
DWELLING	Sq.Ft. @ $		=$
	Sq.Ft. @ $		=$
			=$
Garage/Carport	Sq.Ft. @ $		=$
Total Estimate of Cost-New			=$
Less Depreciation	Physical	Functional	External =$( )
Depreciated Cost of Improvements			=$
"As-is" Value of Site Improvements			=$
INDICATED VALUE BY COST APPROACH			=$

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

Summary of Income Approach (including support for market rent and GRM) The income approach to value was considered however the subject is located in an area made up mostly of owner occupied homes and there is insufficient rental date to complete the income approach.

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 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

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.

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

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 the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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 David Farmer

Name David Farmer

Company Name Southern Appraisal, LLC

Company Address P.O. Box 59502
B'ham, AL 35259

Telephone Number 205-870-7077

Email Address southern.appraisal.llc@gmail.com

Date of Signature and Report 06/15/2022

Effective Date of Appraisal 06/14/2022

State Certification # R01256

or State License #

or Other (describe) State #

State AL

Expiration Date of Certification or License 09/30/2023

ADDRESS OF PROPERTY APPRAISED

2780 Abingwood Way
Vestavia, AL 35243

APPRAISED VALUE OF SUBJECT PROPERTY $ 490,000

LENDER/CLIENT

Name First American Mortgage Solutions

Company Name PNC Bank

Company Address 2730 Liberty Ave, Pittsburgh, PA 15222

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 Residential Appraisal Report

File # 7600423437
53220

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	2780 Abingwood Way Vestavia, AL 35243	2312 Sand Cove Cir Vestavia Hills, AL 35216		906 Granbury Rd Vestavia Hills, AL 35216			
Proximity to Subject		0.89 miles SW		1.25 miles SW			
Sale Price	$		$ 562,000		$ 475,000		$
Sale Price/Gross Liv. Area	$ sq.ft.	$ 215.41 sq.ft.		$ 182.34 sq.ft.		$ sq.ft.	
Data Source(s)		BHAM MLS#1311205;DOM 4		BHAM MLS#1320438;DOM 3			
Verification Source(s)		Tax		Tax			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Cash;0		Listing			
Date of Sale/Time		s03/22;c02/22		Active			
Location	N;Res;	N;Res;		N;Res;			
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple			
Site	23238 sf	22153 sf	0	12515 sf	0		
View	N;Res;	N;Res;		N;Res;			
Design (Style)	DT1;Traditional	DT1;Traditional		DT1;Traditional			
Quality of Construction	Q3	Q3		Q3			
Actual Age	42	45	0	54	0		
Condition	C3	C3		C3			
Above Grade Room Count	Total 8 / Bdrms. 4 / Baths 2.0	Total 7 / Bdrms. 3 / Baths 2.1	0	Total 9 / Bdrms. 4 / Baths 3.0		Total / Bdrms. / Baths	
			-3,000		-6,000		
Gross Living Area	2,207 sq.ft.	2,609 sq.ft.	-12,060	2,605 sq.ft.	-11,940	sq.ft.	
Basement & Finished	2169sf779sfwo	1511sf587sfwo	+4,927	725sf0sfwo	+16,665		
Rooms Below Grade	1rr0br1.0ba1o	1rr0br0.0ba2o	+3,000		+3,000		
Functional Utility	Average	Average		Average			
Heating/Cooling	FA/Central	FA/Central		FA/Central			
Energy Efficient Items	Insulated Win	Insulated Win		Insulated Win			
Garage/Carport	2gbi2dw	2gbi2dw		2gbi2dw			
Porch/Patio/Deck	Porch, Deck	Porch, Deck		Porch, Deck			
Fireplace	One	One		One			
Pool	None	None		None			
Net Adjustment (Total)		☐ + ☒ -	$ -7,133	☒ + ☐ -	$ 1,725	☐ + ☐ -	$
Adjusted Sale Price of Comparables		Net Adj. 1.3 % Gross Adj. 4.1 %	$ 554,867	Net Adj. 0.4 % Gross Adj. 7.9 %	$ 476,725	Net Adj. % Gross Adj. %	$

SALE HISTORY

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 # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	BHAM MLS, Tax	BHAM MLS	BHAM MLS	
Effective Date of Data Source(s)	06/14/2022	06/14/2022	06/14/2022	

Analysis of prior sale or transfer history of the subject property and comparable sales

To the best of the appraisers knowledge there have been no other transactions involving the subject property (within the last 36 months) or the comparables (within 12 months) other than what is noted above.

ANALYSIS / COMMENTS

Analysis/Comments

Borrower/Client	Paul & Katherine Benson						
Property Address	2780 Abingwood Way						
City	Vestavia	County	Jefferson	State	AL	Zip Code	35243
Lender	PNC Bank						

SCOPE OF THE APPRAISAL
IDENTIFICATION OF APPRAISAL REPORT: As required by the Appraisal Standards Board of The Appraisal Foundation and The Uniform Standards of Professional Appraisal Practice (USPAP). This appraisal is being reported as an appraisal report in summary format in accordance with Standard Rule 2-2 of The Uniform Standards of Professional Appraisal Practice (USPAP).

FINAL RECONCILIATION
The sales used are considered to be the best available in determining subject value. Final value is based on a weight of the comps adjusted sales price(weights based on gross adjustment percentages), as well as observed similarities of comps to subject in terms of overall market valuation characteristics (location, design, appeal, etc.).

NOTE THAT FLOOD MAPS, CENSUS TRACT, AND LOCATION MAPS ARE SUPPLIED BY THE SOFTWARE WINTOTAL AND APPEAR TO BE ACCURATE. UNDERWRITER TO CONFIRM.

THE SITE VALUE IS A STUDY OF FACTUAL DATA RELATING TO THE NEIGHBORHOOD CHARACTERISTICS THAT CREATE, ENHANCE, OR DETRACT FROM THE UTILITY AND MARKETABILITY OF THE LAND OR SITE AS COMPARED WITH COMPETING, COMPARABLE LAND OR SITES.

SOURCE OF THE MARKET VALUE DEFINITION: THE DEFINITION WAS SUPPLIED BY FANNIE MAE, AND COINCIDES WITH THE DEFINITION FOUND IN THE USPAP MANUAL. THESE ARE THE CITED SOURCES OF THE MARKET VALUATION DEFINITION.

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 A MORTGAGE FINANCE TRANSACTION, SUBJECT TO THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM, AND THE DEFINITION OF MARKET VALUE. NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.

USING THE MOST SIMILAR PROPERTY CHARACTERISTICS IN THE EXPANDED SEARCH THE BEST AVAILABLE SIMILAR CHARACTERISTIC COMPARABLES WERE CHOSEN TO BE RECONCILED AND ADJUSTED ACCORDINGLY. THE PROPERTIES ARE CONSIDERED THE BEST AVAILABLE AND MOST COMPARABLE, THEREFORE INCLUDED IN THIS APPRAISAL REPORT. ALL ADJUSTMENTS MADE FOR COMPARABLE DISSIMILARITIES ARE MARKET DERIVED ACCORDING TO FNMA GUIDELINES. COMPARABLE ADJUSTMENTS ARE MADE AS WARRANTED WHEN MARKET RESEARCH DEEMS VERIFIABLE, JUSTIFIABLE, AND CREDIBLE.

Predominant Value
The predominant value for the subject property is defined as the most frequent occurring price for the neighborhood. The neighborhood contains a wide variety of property, many of which are not comparable to the subject, in addition to commercial and other uses. Subject value may vary significantly from the predominant value which, has no impact on marketability and is not considered over/under built as long as it is within the range (high/low) for the neighborhood. In most neighborhoods there is not one price that occurs most often. In these cases the predominant price is the median price.

Public Records Discrepancy

Public records for this market are generally reliable as far as year built; site size and recent sales. However, this needs to be interpreted by someone with local knowledge because these recent sales may actually be a refinance transaction or quit claim deed. In some cases GLA is accurate in others it is not accurate or missing second level information, or correct basement information and additions. Bedroom and bath count are generally much less reliable. The most reliable source of information would be a recent inspection from certified appraiser that has used ANSI methods to measure and report. In addition there is a sketch and photos to support. This information should be considered the most reliable concerning subject property.

The appraiser is not qualified in the field of home inspection and does not warrant any part or portion of the home including, but not limited to, the plumbing, heating, and cooling, electrical systems, or any other mechanical system, the foundation or structure, the exterior finish surface, interior finish, roofing material and subdecking, the appliances, carpet, vinyl, ceramic tile, hardwoods and any other floor coverings. If any doubt exist as to the condition of the subject property, the owner or purchaser is encouraged to obtain advice from a qualified home inspector or licensed professional in the field of question. The appraiser is not qualified to inspect for wood destroying insects, toxic mold, fungus, or damage relating to past or current presence of these conditions. Rely upon an inspection from a qualified inspector to determine if these conditions exist or have existed. The appraisal report is performed for the lenders use to determine value and not for the borrower's use. This appraisal report does not guarantee nor imply the house if free of defects. The borrower must take whatever steps necessary to ensure the house is acceptable prior to closing. This may be done by securing the services of a qualified home inspector. The appraiser is under no duty or compulsion to provide the purchaser with a statement of condition. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property that would render the property more or less valuable. No guarantees or warranties are made, expressed or implied, regarding the condition of the subject property.

The appraiser makes no warranties, guarantees, expressed or implied nor makes any representation as to the structural stability or the condition of the subject improvements or any of its components. The appraisal report must not be considered as a condition assessment of the property. The appraiser recommends that if the condition of the subject is a concern, that a qualified home inspector be employed.

ADVERSE SITE CONDITIONS AND EXTERNAL FACTORS
The appraiser has not checked all land records for recorded easements and have reported only apparent easements, encroachments and other apparent adverse conditions. A survey was not provided for this assignment. Note that reported site area for the subject and comparable sales are estimates based on property tax maps. Note that flood mapping and flood information are automatically input based on USGA topographical mapping. The appraiser deems this information to be reliable but, there is no express or implied warranty of the accuracy of the information which should be independently verified.

Exposure Time: Estimated length of time that the property interest being apprised 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. Source USPAP.

The Square Footage-Method for Calculating: ANSI 2765-2021 was used for measuring, calculating and reporting the gross living and non-gross living areas of the subject property.

Subject Photo Page

Borrower/Client	Paul & Katherine Benson						
Property Address	2780 Abingwood Way						
City	Vestavia	County	Jefferson	State	AL	Zip Code	35243
Lender	PNC Bank						



Subject Front

2780 Abingwood Way

Sales Price	
Gross Living Area	2,207
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	23238 sf
Quality	Q3
Age	42



Subject Rear



Subject Street

Subject Photo Page

Borrower/Client	Paul & Katherine Benson						
Property Address	2780 Abingwood Way						
City	Vestavia	County	Jefferson	State	AL	Zip Code	35243
Lender	PNC Bank						



Subject Side

2780 Abingwood Way

Sales Price	
Gross Living Area	2,207
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	23238 sf
Quality	Q3
Age	42



Subject Side



Subject Street

Subject Photo Page

Borrower/Client	Paul & Katherine Benson						
Property Address	2780 Abingwood Way						
City	Vestavia	County	Jefferson	State	AL	Zip Code	35243
Lender	PNC Bank						



Subject Living Room

2780 Abingwood Way

Sales Price	
Gross Living Area	2,207
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	23238 sf
Quality	Q3
Age	42



Subject Kitchen



Subject Bath

Subject Photo Page

Borrower/Client	Paul & Katherine Benson						
Property Address	2780 Abingwood Way						
City	Vestavia	County	Jefferson	State	AL	Zip Code	35243
Lender	PNC Bank						



Subject Bath

2780 Abingwood Way

Sales Price	
Gross Living Area	2,207
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	23238 sf
Quality	Q3
Age	42



Subject Bath in basement



Subject Den

Subject Photo Page

Borrower/Client	Paul & Katherine Benson						
Property Address	2780 Abingwood Way						
City	Vestavia	County	Jefferson	State	AL	Zip Code	35243
Lender	PNC Bank						



Subject Dining

2780 Abingwood Way

Sales Price	
Gross Living Area	2,207
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	23238 sf
Quality	Q3
Age	42



Subject Bedroom



Subject Bedroom

Subject Photo Page

Borrower/Client	Paul & Katherine Benson						
Property Address	2780 Abingwood Way						
City	Vestavia	County	Jefferson	State	AL	Zip Code	35243
Lender	PNC Bank						



Subject Bedroom

2780 Abingwood Way

Sales Price	
Gross Living Area	2,207
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	23238 sf
Quality	Q3
Age	42



Subject Den in basement



Subject Bonus in basement

Subject Photo Page

Borrower/Client	Paul & Katherine Benson						
Property Address	2780 Abingwood Way						
City	Vestavia	County	Jefferson	State	AL	Zip Code	35243
Lender	PNC Bank						



Subject unfinished basement

2780 Abingwood Way

Sales Price	
Gross Living Area	2,207
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	23238 sf
Quality	Q3
Age	42

Comparable Photo Page

Borrower/Client	Paul & Katherine Benson						
Property Address	2780 Abingwood Way						
City	Vestavia	County	Jefferson	State	AL	Zip Code	35243
Lender	PNC Bank						



Comparable 1

2779 Abingwood Way

Prox. to Subject	0.06 miles NE
Sales Price	440,000
Gross Living Area	2,522
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	36967 sf
Quality	Q3
Age	42



Comparable 2

3305 Circle Hill Rd

Prox. to Subject	0.53 miles S
Sales Price	450,000
Gross Living Area	1,728
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	24182 sf
Quality	Q3
Age	51



Comparable 3

3432 Sagewood Trl

Prox. to Subject	0.41 miles SE
Sales Price	467,729
Gross Living Area	2,052
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	15000 sf
Quality	Q3
Age	49

Comparable Photo Page

Borrower/Client	Paul & Katherine Benson						
Property Address	2780 Abingwood Way						
City	Vestavia	County	Jefferson	State	AL	Zip Code	35243
Lender	PNC Bank						



Comparable 4

2312 Sand Cove Cir

Prox. to Subject	0.89 miles SW
Sales Price	562,000
Gross Living Area	2,609
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	22153 sf
Quality	Q3
Age	45



Comparable 5

906 Granbury Rd

Prox. to Subject	1.25 miles SW
Sales Price	475,000
Gross Living Area	2,605
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	3.0
Location	N;Res;
View	N;Res;
Site	12515 sf
Quality	Q3
Age	54

USPAP ADDENDUM

7600423437

File No. 53220

Borrower	Paul & Katherine Benson						
Property Address	2780 Abingwood Way						
City	Vestavia	County	Jefferson	State	AL	Zip Code	35243
Lender	PNC Bank						

This report was prepared under the following USPAP reporting option:

☒ **Appraisal Report** — This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☐ **Restricted Appraisal Report** — This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is:

Exposure time is estimated to be 30 to 180 days.

Additional Certifications

I certify that, to the best of my knowledge and belief:

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

— 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.
— 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).

Additional Comments

This assignment was made subject to the regulations of the State of Alabama Real Estate Appraisal Board. The Undersigned state licensed real estate appraiser has met the requirements of the board that allow this report to be regarded as a "certified appraisal."

APPRAISER:

Signature: David Farmer

Name: David Farmer

Date Signed: 06/15/2022

State Certification #: R01256

or State License #:

State: AL

Expiration Date of Certification or License: 09/30/2023

Effective Date of Appraisal: 06/14/2022

SUPERVISORY APPRAISER: (only if required)

Signature:

Name:

Date Signed:

State Certification #:

or State License #:

State:

Expiration Date of Certification or License:

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

Market Conditions Addendum to the Appraisal Report

File No. 7600423437 53220

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 2780 Abingwood Way City Vestavia State AL ZIP Code 35243

Borrower Paul & Katherine Benson

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)	3	3	3	☐ Increasing ☒ Stable ☐ Declining
Absorption Rate (Total Sales/Months)	0.50	1.00	1.00	☐ Increasing ☒ Stable ☐ Declining
Total # of Comparable Active Listings	2	2	3	☐ Declining ☒ Stable ☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	4.0	2.0	3.0	☐ 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	499,900	475,000	497,500	☐ Increasing ☒ Stable ☐ Declining
Median Comparable Sales Days on Market	2	29	3	☐ Declining ☒ Stable ☐ Increasing
Median Comparable List Price	499,900	504,000	499,950	☐ Increasing ☒ Stable ☐ Declining
Median Comparable Listings Days on Market	2	10	2	☐ Declining ☒ Stable ☐ Increasing
Median Sale Price as % of List Price	100.00	100.00	102.94	☐ 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.). No changes in seller concessions.

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).

Cite data sources for above information. BHAM 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.

There can be no association placed on this information versus the neighborhood data since they differ in the information needed.This compiling of data for this report is open to a various range of opinions, how one perceives the needed data could vary from one person to the next.The data in this report is complied from the local MLS system.It did not take into consideration size, location, design, or condition, or type of sale.It strictly takes in homes that sold or currently listed from the areas described.If someone narrows their search the data would vary.Due to the possibility of this report being reported in various ways the validity and conclusions are open to a wide range of possibilities.Due to this, this appraiser made the best attempt to complete, however, due to such limited data, the conclusions that this report may provide appear to be limited and the validity should be weighted accordingly.

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

Signature	David Farmer	Signature	
Appraiser Name	David Farmer	Supervisory Appraiser Name	
Company Name	Southern Appraisal, LLC	Company Name	
Company Address	P.O. Box 59502, B'ham, AL 35259	Company Address	
State License/Certification #	R01256 State AL	State License/Certification #	State
Email Address	southern.appraisal.llc@gmail.com	Email Address	

Form 1004MC2 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
BHAM MLS	Birmingham Multiple Listing Service	page 1 and sales grid

State of Alabama



This is to certify that

David Andrew Farmer

having given satifactory evidence of the necessary qualifications required by the laws of the State of Alabama is licensed to transact business in Alabama as a

Certified Residential Real Property Appraiser

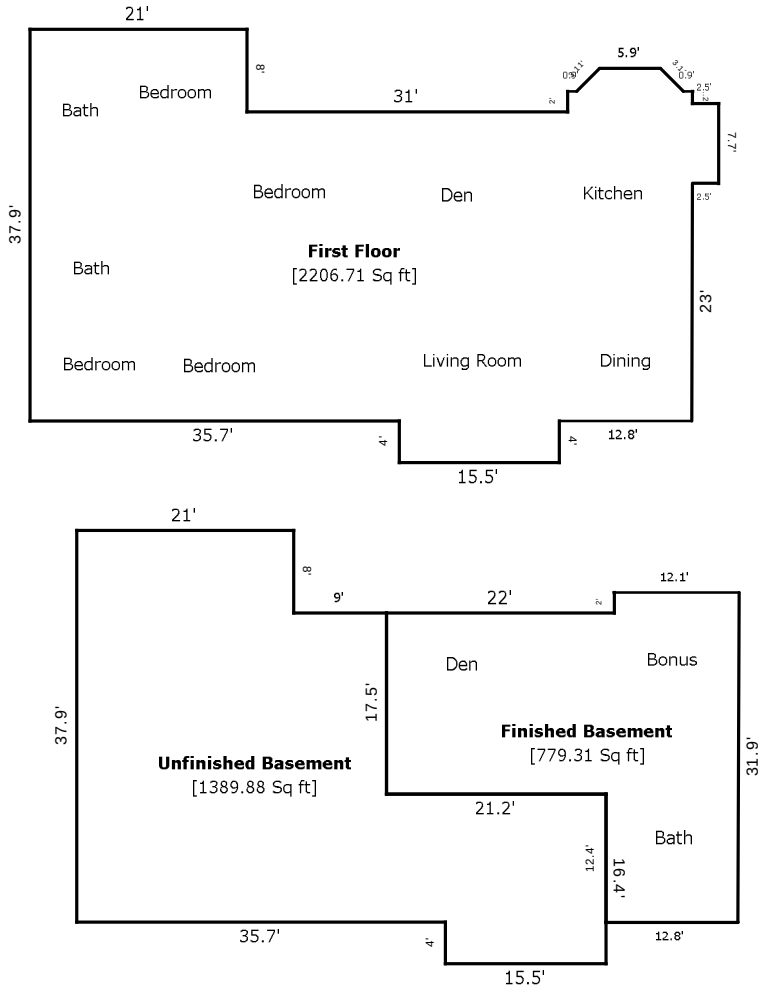
With all rights, privileges and obligations appurtenant thereto.

LICENSE NUMBER: **R01256**
EXPIRATION DATE: **09/30/2023**

Executive Director
ALABAMA REAL ESTATE APPRAISERS BOARD

Building Sketch

Borrower/Client	Paul & Katherine Benson						
Property Address	2780 Abingwood Way						
City	Vestavia	County	Jefferson	State	AL	Zip Code	35243
Lender	PNC Bank						



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		**Calculation Details**		
First Floor	2206.71 Sq ft	15.5 × 4	=	62
		0.5 × 2.2 × 2.2	=	2.42
		0.5 × 2.2 × 2.2	=	2.42
		5.9 × 2.2	=	12.98
		7.7 × 2.5	=	19.25
		37.9 × 21	=	795.9
		29.9 × 31	=	926.9
		12.1 × 8.9	=	107.69
		23 × 12	=	276
		0.5 × 23 × 0.1	=	1.15
Total Living Area (Rounded):	**2207 Sq ft**			
Non-living Area				
Finished Basement	779.31 Sq ft	17.5 × 21.2	=	371
		29.9 × 0.8	=	23.92
		31.9 × 12	=	382.8
		0.5 × 31.9 × 0.1	=	1.6
Unfinished Basement	1389.88 Sq ft	16.4 × 15.5	=	254.2
		37.9 × 21	=	795.9
		14.7 × 12.4	=	182.28
		17.5 × 9	=	157.5

Location Map

Borrower/Client	Paul & Katherine Benson						
Property Address	2780 Abingwood Way						
City	Vestavia	County	Jefferson	State	AL	Zip Code	35243
Lender	PNC Bank						

