T.J. McCarthy & Associates, Ltd.

Uniform Residential Appraisal Report File No. UAD Class

Th	e purpose of this summ	ary appraisal	report is to p	rovide the lende	r/client with an accu	rate, and adequately	v supporte	d, opinion of the	market	alue of the subje	ct property.
	Property Address 1234					Tinley Park				Zip Code 60477	7
	Borrower (Instruction Legal Description (The				er of Public Record	d is inserted as	a remi		unty Coc		report)
	Assessor's Parcel # 23-					Year 2010 (4 Dig				6,345 <mark>(WN)</mark>	
L U	Neighborhood Name Ple	asantville	_			Reference			nsus Tract		_
-	Occupant X Owner	Tenant	Vacant		tial Assessments \$ 35	(ann. WN)	X F	PUD HOA \$ 34	(WN)	per year 🗙	per month
SU	Property Rights Appraised Assignment Type X Pr			asehold Ot	ner (describe)	(If other is che	ckod a	description	muet h	e provided)	
	Lender/Client (Lender				ess (Insert Lende		creu, a	description	<u>inust n</u>	<u>e provided</u>	
	Is the subject property curr						of this app	raisal? 🔀 Y	es 🗌 N	0	
	Report data source(s) use										
	MRED#77935 (or) DO	-					-				
	Arms Length Sale				transaction. Explain the			act for sale of why	the analys	is was not performe	ea.
	Anno Longin out						<u></u>				
RA	Contract Price \$ 300,00	00 <mark>(WN)</mark> Da	te of Contract (07/27/2011	Is the property seller	the owner of public rec	ord? 🛛 🗙	Yes No	Data Sour	ce(s)	
\circ	Is there any financial assis					, , , ,			_	Yes No	
	If Yes, report the total dolla value. (If NO is c				\$5000 (WN)			istance, plus			
		ileckeu, ei			iount neid. Lea				<u>5515101</u>		<u>wii)</u>
	Note: Race and the racia	l composition o	of the neighbo	rhood are not ap	oraisal factors.						
		od Characterist	\square		One-Unit Housi			One-Unit Hou	sing	Present Lanc	
	Location Urban	Suburban	Rural	Property Value			clining	PRICE	AGE	One-Unit	%
90	Built-Up Over 75% Growth Rapid	25-75% Stable	Under 25%	Demand/Supp		<u> </u>	er Supply er 6 mths	\$(000) Low	(yrs)	2-4 Unit Multi-Family	%
	Neighborhood Boundaries							High		Commercial	%
BO	Street to the Sout							Pred.		Other	%
⊆.	Neighborhood Description	<mark>(In the O</mark>	<mark>ne-Unit Ho</mark>	using Trend	is section, the a	ppraiser can or	ly cheo	<mark>k one box ir</mark>	each	of the three	
Ш Z	categories.)										
	Market Conditions (includi	na support for th	e above conclu	sions)							
	(.9									
	Dimensions 100 x 120				000sf <mark>(WN</mark>)	Shape			View B;	Mtn;Wtr	
	Specific Zoning Classificat Zoning Compliance		egal Nonconfor	Zoning D ming (Grandfather	<u> </u>	ng 🗌 Illegal (desc	ribe)				
	Is the highest and best use		0	• •	, _			Yes No	If No, desc	ribe.	
	-										
ш	Utilities Public	Other (describ	be)	147-1		Other (describe)		Off-site Improve	ements-	<u>,,</u>	Private
	Electricity X Gas	X Propa	ane	Water Sanitary S	ewer X			Street Alley None			
	FEMA Special Flood Haza		/es No	FEMA Flood Zon		FEMA Map #			IA Map Da	te	
	Are the utilities and off-site		,			o, describe.					
	Are there any adverse site									lescribe. <u>(If the</u>	
	subject site is lar 2 decimals if it is										
	Unacceptable des										
		ESCRIPTION				EXTERIOR DESCRIP	TION m	aterials/condition	INTERIO	R materia	als/condition
		One with Accesso	IS	Concrete Slab	Crawl Space	Foundation Walls			Floors		
			./End Unit Bas	Full Basement	Partial Basement (WN) 3000 sq. ft.	Exterior Walls Roof Surface			Walls Trim/Finis	h	
	Existing Propo			ement Finish		Gutters & Downspouts	6		Bath Floo		
	Design (Style) Colonia			Outside Entry/Exit		Window Type			Bath Waiı		
	Year Built 1978				station	Storm Sash/Insulated			Car Stora		4 (WN)
	Effective Age (Yrs) Attic	None		Dampness tting X FWA	Settlement	Screens Amenities		oodStove(s) #0	Driveway		4 (<u>VVIN)</u>
	Drop Stair	Stairs		Other	Fuel	Fireplace(s) # 0		nce None	X Gara		3 (WN)
		Scuttle	Coo	ling 🗙 Centra	Air Conditioning	X Patio/Deck		rch None	Carpo	ort # of Cars	0 (WN)
	Floor								1 1	Det.	Built-in
s	Finished	Heated	<u> </u>	Individual Dishwasher	Other			ther (describe)	Att.	000	
AENTS		Heated rator Ran	ge/Oven	Individual Dishwasher 8 Rooms	Other Disposal Microv 4 Bedrooms	vave Washer/Dr	yer 🗍 C	ther (describe)		ross Living Area A	bove Grade
VEMENTS	Finished Appliances Refrige Finished area above grac Additional features (specia	Heated rator Ran le contains: l energy efficien	ge/Oven	Dishwasher 8 Rooms <mark>(You can us</mark>	Disposal Microv 4 Bedrooms e a Tilde "~" if y	vave Washer/Dr 3.2 B you are estimat	yer C ath(s) ing the	other (describe) 3,000 Squar year built. E	e Feet of G X: ~192	ross Living Area A	
PROVEMENTS	Finished Appliances Refrige Finished area above grac Additional features (specia use the Tilde in t	Heated rator Ran le contains: l energy efficien ne Sales Co	ige/Oven	Dishwasher 8 Rooms (You can us Section for	Disposal Microv 4 Bedrooms e a Tilde "~" if y estimating the	vave Washer/Dr 3.2 B vou are estimat age for the sub	yer C ath(s) ing the ject and	ther (describe) 3,000 Squar year built. E d comps. EX	e Feet of G <mark>X: ~192</mark> : ~33 Y	ross Living Area A 25. You can ears.)	
	Finished Appliances Refrige Finished area above grace Additional features (specia use the Tilde in th Describe the condition of th	Heated rator Ran le contains: I energy efficien ne Sales Co re property (inclu	t items, etc.).	Dishwasher 8 Rooms (You can us Section for epairs, deterioratio	Disposal Microv 4 Bedrooms e a Tilde "~" if y estimating the n, renovations, remodel	vave Washer/Dr 3.2 B you are estimat age for the sub ing, etc.). <u>C3;Kit</u>	ver C ath(s) ing the ject and chen-up	ther (describe) 3,000 Squar year built. E d comps. EX odated less t	e Feet of G X: ~192 : ~33 Y han on	ross Living Area A 25. You can ears.)	
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Uniform Residential Appraisal Report File No. UAD Class

		Uniform Res	suential F	Appraisai Re	port	File No. UAD Cla	ass
		offered for sale in the subjec			to \$		
		heighborhood within the pas				to \$	
FEATURE 12345 S McCarthy	SUBJECT	COMPARABLE S 12568 Wright Ro		COMPARABLE S		COMPARABLE S	
Address Tinley Park		Tinley Park, IL 6		Tinley Park, IL 6		Tinley Park, IL 60	
Proximity to Subject		.75 miles E	0411	.25 miles SE	0411	.55 miles S	
Sale Price	\$ 300,000		330,000	\$	279,000	\$	314,000
Sale Price/Gross Liv. Area	\$ 100.00 sq. ft.	\$ 103.13 sq. ft.		\$ 93.00 sq. ft.		\$ 103.80 sq. ft.	
Data Source(s)		M.L.S.# 125468;I	DOM 220	Assessor;DOM I	Jnk	M.L.S.# 154786;E	DOM 186
Verification Source(s)		Doc.#123549	1	Doc.#456987	1	Doc.#332749	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing	ArmLth	ArmLth	5 000	ArmLth		\ArmLth	4 000
Concessions Date of Sale/Time	Conv;5000 07/27/2011	FHA;5000 s04/11;c02/11	-5,000	Conv;0 s03/11;Unk		VA;4000 s05/11;c02/11	-4,000
Location	N;Res	N;Res		B;WtrFr	-10,000	N;Res	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	12000 sf	18000 sf	-15,000	12100 sf	0	12000 sf	
View	B;Mtn;Wtr	B;Mtn;GlfCse	0			B;Mtn;Res	+10,000
Design (Style)	Colonial	Colonial		Colonial		Colonial	
Quality of Construction	Q3	Q3		Q4	+10,000	Q3	-5,000
Actual Age	33 years C3	~30 years C3	0	35 years C3	0 ±5 000	33 years C4	. 10 000
Condition Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	+5,000	Total Bdrms. Baths	+10,000
Room Count	8 4 3.2	TotalBdrms.Baths843.1	+3,000	8 4 3.2		8 4 3.2	
Gross Living Area	3,000 sq. ft.			3,000 sq. ft.		3,025 sq. ft.	-1,500
Basement & Finished	3000sf1500sfin	3200sf1400sfin	0	3000sf0sfwo	+5,000	3025sf1512 sfin	0
Rooms Below Grade	1rr1br1.0ba2o	1rr1br0.0ba0o	+2,000	0rr0br0.0ba0o	+12,000	1rr2br1.0ba1o	0
Functional Utility	Average	Average		Average		Average	
Heating/Cooling Energy Efficient Items	FWA/CAC	FWA/CAC		FWA/CAC		FWA/CAC	
	None	None	. 40.000	None	. 10 000	None	
Garage/Carport Porch/Patio/Deck	3 Car Garage Deck/Patio	2 Car Garage Scrn. Porch	+10,000	2 Car Garage Deck	+10,000	3 Car Garage Deck/Patio	
Amenities Net Adjustment (Total)	No Fireplace	No Fireplace	, v	1 Fireplace	-3,000		-3,000
					,		-,
		+ X- \$	1 5,000	X + □- \$	30,000	X + □- \$	6,500
Adjusted Sale Price		Net Adj4.5%		Net Adj. 10.8 %		Net Adj. 2.1 %	
of Comparables		Gross Adj. 13.6% \$	· · · · ·	Gross Adj. 20.1% \$		Gross Adj. 10.7% \$	320,500
	search the sale or transfer					energy efficient its	
I did did not res (None') (If a featured adjustment is war	re of the subject	property differs fro	om that of a c	omparable, but th			
'None') (If a featur adjustment is war	re of the subject ranted enter zero	property differs fro	om that of a c ual Age above	omparable, but th e)	ne appraiser d	etermines that no	
(None') (If a feature) adjustment is ware My research X did Data source(s) MRED	re of the subject ranted enter zero did not reveal any prior s - MLS	property differs fro (0). EX: See Action ales or transfers of the subje	om that of a c ual Age above ect property for the th	omparable, but the spectrum of the second se	tive date of this appr	aisal.	
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(None') (If a feature adjustment is war My research X did Data source(s) MRED My research X did Data source(s) MRED	re of the subject ranted enter zero did not reveal any prior s - MLS did not reveal any prior s - MLS	property differs fro (0). EX: See Actual ales or transfers of the subject ales or transfers of the comp	om that of a c ual Age above ect property for the th parable sales for the	omparable, but the system of the effect of t	tive date of this appraiser of this appraises of the comparable	letermines that no	
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, which is the date of inspection and the effective date of this appraisal. Produced using ACI software, 800.234.8727 www.aciweb.com Page 2 of 6

Uniform Residential Appraisal Report

EXPANDED SCOPE OF WORK STATEMENT							
At the request of the client, this appraisal report has been prepared in Freddie Mac. The UAD requires the appraiser to use standardized rest acronyms.							
The appraiser attempted to obtain an adequate amount of information properties. Some of the standardized responses required by the UAD.							
verify personally or measure, could mistakenly imply greater precisio							
course of business. Examples include condition and quality ratings as	· · · · · · · · · · · · · · · · · · ·						
representations, guarantees or warranties, express or implied, regard			· · · · · · · · · · · · · · · · · · ·				
life. Not every element of the subject property was viewable. The appr	aiser did not move any pe	rsonal pro	perty, due to liability concerns for				
potential damage to the property, to disclose or reveal any unapparer							
the structure to observe enclosed, encased, or otherwise concealed a			· · ·				
including but not limited to the local MLS, County Assessor, Townshi							
Consequently, this information should be considered and "estimate" unless otherwise noted by the appraiser. (Scope of Work Disclosure courtesy of Heyn, Molitor-Gennrich, LLC)							
INTENDED USER CLARIFICATION							
Recognizing that there may be confusion in the appraisal community about the distinction between parties who 'use' and parties who 'rely' on							
appraisal reports. Fannie Mae has developed the following additional							
"The Intended User of this appraisal report is the Lender/Client. The I			· · · · · · · · · · · · · · · · · · ·				
for a mortgage finance transaction, subject to the stated Scope of Wo form, and Definition of Market Value. No additional Intended Users ar	··· ·						
INTENDED USER CLARIFICATION Recognizing that there may be confusion in the appraisal community appraisal reports. Fannie Mae has developed the following additional "The Intended User of this appraisal report is the Lender/Client. The I for a mortgage finance transaction, subject to the stated Scope of Wo form, and Definition of Market Value. No additional Intended Users ar for any reason is not an intended user; nor does receiving a copy of t other party(ies) is not intended by the appraiser.							
other party(ies) is not intended by the appraiser.							
INTENDED USER CLARIFICATION (Illinois Only - when the client is an		have the second	Kod og den Otteret fre til				
The appraisal assignment has been ordered by an appraisal managen LENDER/CLIENT section on the Name line on the Signature Page. The							
on page one of the appraisal report. The intended user of this apprais							
identified by the appraiser. "Recognizing that there may be confusion							
and parties who 'rely' on appraisal reports." Fannie Mae has develop	ed the following additiona	l statement	to be used when the Lender/Client is				
the only Intended User: "The Intended User of this appraisal report is							
subject of this appraisal for a mortgage finance transaction, subject to							
of this appraisal report form, and Definition of Market Value. No addit							
receiving a copy of this report for any reason is not an intended user; relationship. Use of this report by any other party(ies) is not intended		y or this rep	ort result in an appraiser-chent				
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Uniform Residential Appraisal Report

File No. UAD Class

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:

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.

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.

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.

This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and 4. promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are 5 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 Timothy J. McCarthy, SRA	IEA
Company Name	
Company Address	
Telephone Number	
Email Address	
Date of Signature and Report	
Effective Date of Appraisal 08/06/2	011 (mm/dd/yyyy)
State Certification # 553.0000000	
or State License #	
or Other (describe)	State #
State Illinois	
Expiration Date of Certification or L	icense 09/30/2011
(mm/dd/yyyy)	
ADDRESS OF PROPERTY APPRA	AISED
12345 S. McCarthy Road	
Tinley Park, IL 60477	
APPRAISED VALUE OF SUBJECT I	PROPERTY \$ 315,000
LENDER/CLIENT	
Name AMC Name (If none state '	No AMC')
Company Name (Lender Name - /	
Company Address (Insert Lender'	

Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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Ν

Name (If there is no supervisor, leave this entire section
Company Name blank, do not enter 'None', 'N/A', etc.)
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