

FROM:

G. Daniel Green & Associates
103 Baybridge Drive
Gulf Breeze, FL 32561

Telephone Number: 850-934-1797 ext: 101 Fax Number: 850-932-8679

INVOICE**INVOICE NUMBER**

14090404

DATE**REFERENCE**

Internal Order #: 14090404

Lender Case #:

Client File #:

Main File # on form:

Other File # on form: Professional Assistance:Rol

Federal Tax ID: 59-2919932

Employer ID: gdg/rm

TO:

Stacey Ward
Escambia County Real Estate Acquisition Dept.
3363 W. Park Place
Pensacola, FL 32505

Telephone Number: (850) 595-3421

Fax Number:

Alternate Number:

E-Mail:

DESCRIPTION**Lender:** Escambia County Real Estate Acquisition Dept.**Client:** Escambia County Real Estate Acquisition Dept.**Purchaser/Borrower:** Jeffrey & MaryLou Donaldson**Property Address:** 1861 Ponderosa Dr**City:** Pensacola**County:** Escambia**State:** FL**Zip:** 32534**Legal Description:** See attached addendum**FEES****AMOUNT**

325.00

SUBTOTAL

325.00

PAYMENTS**AMOUNT****Check #:****Date:****Description:****Check #:****Date:****Description:****Check #:****Date:****Description:****SUBTOTAL****TOTAL DUE****\$**

325.00

Engagement 1

Michelle Palmer

From: Stacey S. Ward [STWARD@co.escambia.fl.us]
Sent: Tuesday, September 02, 2014 1:40 PM
To: Appraisal
Subject: RE: Ponderosa Drive

Please proceed with both of the appraisals for a total of \$650 and a completion date of September 17th.

Thank you.

Stacey

From: Appraisal [<mailto:appraisal@gdanielgreen.com>]
Sent: Tuesday, September 02, 2014 9:16 AM
To: Stacey S. Ward
Subject: RE: Ponderosa Drive

\$335 for an individual or \$650 to do both of them. Both could be completed by the 17th.

From: Stacey S. Ward [<mailto:STWARD@co.escambia.fl.us>]
Sent: Tuesday, September 02, 2014 8:36 AM
To: Dan Green; Appraisal
Subject: Ponderosa Drive

Good morning,

Attached are two parcels that the County would like to have appraised. Please provide your estimated cost for both appraisals, as well as, a due date for when we can expect them to be completed. If possible, please provide an expedited due date for these appraisals; this our preferred request.

Both these homes were affected by the April flood event, however, they are currently under renovations, or maybe already completed.

Please let me know if you have any questions or concerns.

Stacey S. Ward
Project Coordinator
Real Estate Acquisition Department

3363 W. Park Place
Pensacola, Florida 32505
Office: (850) 595-2415
Cell: (850) 516-0427
Fax: (850) 595-3444
Email: Stacey_Ward@myescambia.com

Engagement 2

Florida has a very broad public records law. Under Florida law, both the content of emails and email addresses are public records. If you do not want the content of your email or your email address released in response to a public records request, do not send electronic mail to this entity. Instead, contact this office by phone or in person.

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File #

APPRAISAL OF REAL PROPERTY



LOCATED AT
1861 Ponderosa Dr
Pensacola, FL 32534
See attached addendum

FOR
Escambia County Real Estate Acquisition Dept.
3363 W. Park Place
Pensacola, FL 32505

OPINION OF VALUE
75,000

AS OF
04/28/2014

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Exterior-Only Inspection Residential Appraisal Report

File #

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.																																																																																																																																																																									
Property Address 1861 Ponderosa Dr			City Pensacola			State FL		Zip Code 32534																																																																																																																																																																	
Borrower Jeffrey & MaryLou Donaldson			Owner of Public Record		Jeffrey & MaryLou Donaldson			County Escambia																																																																																																																																																																	
Legal Description See attached addendum																																																																																																																																																																									
Assessor's Parcel # 091S302101044005			Tax Year 2013			R.E. Taxes \$ 710																																																																																																																																																																			
Neighborhood Name Pensacola			Map Reference 37860			Census Tract 0036.11																																																																																																																																																																			
Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant			Special Assessments \$ 0			<input type="checkbox"/> PUD		HOA \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month																																																																																																																																																																	
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)																																																																																																																																																																									
Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Internal Bank Monitoring																																																																																																																																																																									
Lender/Client Escambia County Real Estate Acquisition Dept.			Address 3363 W. Park Place, Pensacola, FL 32505																																																																																																																																																																						
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No																																																																																																																																																																									
Report data source(s) used, offering price(s), and date(s). Limited review. As per the local multiple listing service, the subject has not been offered for sale within the past 12 months. It is unknown if it has been offered privately.																																																																																																																																																																									
I <input type="checkbox"/> did <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No																																																																																																																																																																									
If Yes, report the total dollar amount and describe the items to be paid.																																																																																																																																																																									
Note: Race and the racial composition of the neighborhood are not appraisal factors.																																																																																																																																																																									
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Neighborhood Description The subject is located in a metes and bounds area of Northern Central Escambia County and is characterized by homes of differing sizes, styles, and ages.All school levels, employment centers, shopping, medical and recreational facilities, and major transportation arteries are conveniently located. The area has good market acceptance. * Other land use pertains to vacant land.																																																																																																																																																																									
Market Conditions (including support for the above conclusions) The current market is considered to be a buyers market with normal concessions for all or part of the closing costs. Properties which are priced right initially appear to be selling faster than homes that have been on the market longer with repeatedly reduced asking prices. Interest rates have remained affordable over the past year. See MC addenda for additional market data.																																																																																																																																																																									
Dimensions 162.08 x 268.76 Area 43,561 SF Shape Rectangular View Residential																																																																																																																																																																									
Specific Zoning Classification R-3 Zoning Description One- and Two-Family District, Medium Density																																																																																																																																																																									
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)																																																																																																																																																																									
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe																																																																																																																																																																									
Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private																																																																																																																																																																									
Electricity <input checked="" type="checkbox"/> <input type="checkbox"/> Water <input checked="" type="checkbox"/> <input type="checkbox"/> Street Paved asphalt <input checked="" type="checkbox"/> <input type="checkbox"/>																																																																																																																																																																									
Gas <input type="checkbox"/> <input type="checkbox"/> Unknown Sanitary Sewer <input type="checkbox"/> <input checked="" type="checkbox"/> Septic Tank Alley None noted <input type="checkbox"/> <input type="checkbox"/>																																																																																																																																																																									
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 12033C0295G FEMA Map Date 09/29/2006																																																																																																																																																																									
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe																																																																																																																																																																									
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe																																																																																																																																																																									
The site size was taken from the county property appraisers plats and assessor's maps and is assumed to be correct, but not guaranteed. The appraiser makes no certification as the the accuracy of the lot dimensions and a survey is suggested for verification. Lot dimensions, size, flood status, easements and encroachments are subject and inferior to a current survey and/or title option.																																																																																																																																																																									
Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input checked="" type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and Tax Records <input checked="" type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner <input type="checkbox"/> Other (describe) Data Source for Gross Living Area Property Appraiser Website																																																																																																																																																																									
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Based upon a limited observation the appraiser is not qualified to determine the soundness or structural integrity of the subject. A professional home inspector, engineer and /or termite inspector should be consulted for these concerns.																																																																																																																																																																									
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.																																																																																																																																																																									
A limited observation of the subject and the neighborhood infer that the subject generally conforms to the range of currently existing neighborhood characteristics.																																																																																																																																																																									

Exterior-Only Inspection Residential Appraisal Report

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SALES COMPARISON APPROACH

There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 31,900 to \$ 145,000 .							
There are 41 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 31,000 to \$ 200,000 .							
FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	1861 Ponderosa Dr Pensacola, FL 32534	10011 Sunday Rd Cantonment, FL 32533		7633 Faith Street Pensacola, FL 32534		145 Greenridge Dr Pensacola, FL 32534	
Proximity to Subject		0.74 miles NW		2.84 miles SE		1.90 miles E	
Sale Price	\$		\$ 125,000		\$ 84,000		\$ 111,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 77.64 sq.ft.		\$ 51.79 sq.ft.		\$ 67.27 sq.ft.	
Data Source(s)		MLS#441178; DOM: 175		MLS#452164; DOM: 51		MLS#444634; DOM: 160	
Verification Source(s)		County Appraiser Website		County Appraiser Website		County Appraiser Website	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmsLgth VA; 0		ArmsLgth Cash; 0		ArmsLgth Conv; 0	
Date of Sale/Time		09/17/2013	-10,000	12/19/2013	-6,720	12/06/2013	-8,880
Location	Pensacola	Cantonment		Pensacola		Pensacola	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	43,561 SF	21,780 sf	0	30,857 sf	0	9,583 sf	0
View	Residential	Residential		Residential		Residential	
Design (Style)	Ranch	Traditional		Ranch		Ranch	
Quality of Construction	Average	Average		Average		Average	
Actual Age	41	28	-15,000	35	-8,000	42	
Condition	Average	Average		Average		Average/updted	-15,000
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
	7 3 3	6 3 2	+2,000	7 3 2	+2,000	8 3 2	+2,000
Gross Living Area	1,846 sq.ft.	1,610 sq.ft.	+11,800	1,622 sq.ft.	+11,200	1,650 sq.ft.	+9,800
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Adequate	Adequate		Adequate		Adequate	
Heating/Cooling	Central H/A	Central H/A		Central H/A		Central H/A	
Energy Efficient Items	Enrgy Eff Ftrs	Enrgy Eff Ftrs		Enrgy Eff Ftrs		Enrgy Eff Ftrs	
Garage/Carport	1 Car Carport	1 Car Garage	-1,500	2 Car Garage	-3,000	Drive only	+1,000
Porch/Patio/Deck	CvdPrch,Pto	Prch,Pto		CvdPrch,CvdPto		CvdPrch,Pto	
Extras:	Fireplace,Fence	Ydblding,Fence		FP,Fence,Ydblding	-1,500	FP,Fnce,Ydblding	-1,500
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -12,700	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -6,020	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -12,580
Adjusted Sale Price of Comparables		Net Adj. 10.2 % Gross Adj. 32.2 %	\$ 112,300	Net Adj. 7.2 % Gross Adj. 38.6 %	\$ 77,980	Net Adj. 11.3 % Gross Adj. 34.4 %	\$ 98,420
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain This information is limited to information contained in the county property appraiser's data base.							
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> 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 Property Appraisers Website							
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> 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 Property Appraisers Website							
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	03/19/2012			09/20/2013			
Price of Prior Sale/Transfer	\$63,500			\$100			
Data Source(s)	County Appraiser Website		County Appraiser Website	County Appraiser Website		County Appraiser Website	
Effective Date of Data Source(s)	09/12/2014		09/15/2014	09/16/2014		09/15/2014	
Analysis of prior sale or transfer history of the subject property and comparable sales This is not a title search. The appraiser relies on the lender of client to reveal ownership or transactions not shown in the above sources of which the lender may be aware.							
Summary of Sales Comparison Approach See attached addenda.							
The subject valuation is a retrospective analysis. The appraisal is made contingent on the condition at the time of the effective date of this valuation, April 28, 2014, before the damage from the 04/2014 flood.							
Indicated Value by Sales Comparison Approach \$ 75,000							

RECONCILIATION

Indicated Value by: Sales Comparison Approach \$ 75,000	Cost Approach (if developed) \$	Income Approach (if developed) \$
Principal reliance was placed upon the direct sales comparison approach which reflects the interactions of buyers and sellers in open market transactions. The income approach was not utilized due to the owner-occupied nature of the subject's market area.The Cost Approach is not necessary for credible results and therefore not developed in this analysis.		
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> 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 visual inspection of the exterior areas of the subject property from at least the street, 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 \$ 75,000 , as of 04/28/2014 , which is the date of inspection and the effective date of this appraisal.		

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ADDITIONAL COMMENTS

Limited Scope of Physical Observation of the Subject:

This appraisal is based upon a limited observation only of the subject. NOT AN INSPECTION.The scope of data concerning the physical condition of the subject property is limited to a "walk through" and "walk around" observation of the subject and in some cases information revealed by others. A portion of the improvements may not be directly observable due to the location of personal property, equipment, wall & floor coverings and/or vegetation. Crawl spaces and/ or attic areas specifically have not been observed. The roof was observed from the ground only - portions of which may not be visible due to obstruction or height. The appraisal should not be construed as a home inspection, site survey, title search, structural or engineering inspection or WDO inspection (wood destroying organisms). Obvious defects, deficiencies, damages, inadequacies or significant deferred maintenance noted by the appraiser are addressed in the report. The mechanical, plumbing, electrical, structural systems are assumed to be free of defects and in adequate condition unless specifically noted otherwise in the report, but are not guaranteed by the appraiser. The appraisal makes no warranties or guarantees whatsoever concerning the physical condition of the subject.

Zoning - Limited Scope Analysis:

Zoning typically involves the regulation of structure type, density, setbacks, height and many other aspects of site development and use. The scope of the analysis is limited to the conformity of the main structure to the uses permitted within the applicable zoning district. Zoning information is obtained from the county property appraisers website and is assumed to be correct.

Highest and Best Use of the Site:

The subject site is physically suited for a residential dwelling. It is allowed under the current government regulations; it is a financially feasible use and will result in the highest value attributable to the subject site.

Site Comments:

The flood zone designation is not a guarantee that the subject site or improvements will not experience flooding. Additionally, flood maps, flood zones, coastal barrier zones and minimum base slab or floor levels are subject to change without notice. It is recommended that a qualified surveyor verify the exact flood zone designation, site dimensions, site area, position of improvements and any easements on the site and verify that all of the improvements at the address shown are incorporated inside of the site described by the legal description.

FILLED IN TEXT ITEMS APPEARING THROUGHOUT ALL FORMS/PAGES OF THIS REPORT SUPERCEDE ANY PRE-PRINTED ITEMS IN WHICH THEY CONFLICT. SEE ATTACHED ADDENDA AND ALL EXHIBITS AS LISTED IN THE TABLE OF CONTENTS. THIS REPORT IS CONSIDERED INCOMPLETE WITHOUT THEM.

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)

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> 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)	Years	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)

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(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.

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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 visual inspection of the exterior areas of the subject property from at least the street, (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.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

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 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.
3. 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.
4. 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.
5. 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.

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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 visual inspection of the exterior areas of the subject property from at least the street. 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.

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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.

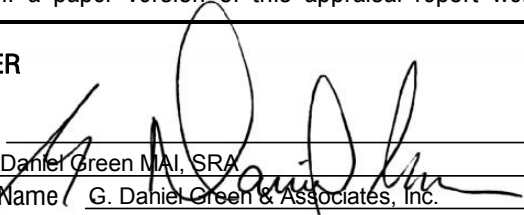
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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 G. Daniel Green MAI, SRA

Company Name G. Daniel Green & Associates, Inc.

Company Address 103 Bay Bridge Dr, Gulf Breeze, FL 32561

Telephone Number (850) 934-1797 x100

Email Address appraisal@gdanielgreen.com

Date of Signature and Report September 17, 2014

Effective Date of Appraisal 04/28/2014

State Certification # Cert Gen RZ836

or State License # _____

or Other (describe) _____ State # _____

State FL

Expiration Date of Certification or License 11/30/2014

ADDRESS OF PROPERTY APPRAISED

1861 Ponderosa Dr

Pensacola, FL 32534

APPRAISED VALUE OF SUBJECT PROPERTY \$ 75,000

LENDER/CLIENT

Name Stacey Ward

Company Name Escambia County Real Estate Acquisition Dept.

Company Address 3363 W. Park Place, Pensacola, FL 32505

Email Address stacey_ward@myescambia.com

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 exterior of subject property
- ☐ Did inspect exterior of subject property from street
- 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 _____

Market Conditions Addendum to the Appraisal Report

File No.

MARKET RESEARCH & ANALYSIS

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	1861 Ponderosa Dr	City	Pensacola	State	FL	ZIP Code	32534
Borrower	Jefrey & MaryLou Donaldson						
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.							
Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
Total # of Comparable Sales (Settled)	20	12	9	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining	
Absorption Rate (Total Sales/Months)	3.33	4.00	3.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Total # of Comparable Active Listings	13	7	3	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Months of Housing Supply (Total Listings/Ab.Rate)	3.9	1.8	1.0	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> 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	132,450	113,000	124,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Median Comparable Sales Days on Market	76	46	133	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing	
Median Comparable List Price	126,000	123,450	123,450	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Median Comparable Listings Days on Market	91	120	156	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing	
Median Sale Price as % of List Price	98.32	94.21	98.70	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Seller-(developer, builder, etc.)paid financial assistance prevalent?				<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
				<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> 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.). The only seller concessions noted are relative to price reductions of existing speculative built homes. No significant market concessions are otherwise noted. It appears that the market is returning to a negated closing cost arrangement between both parties for the allowable fees that area change.							
Are foreclosure sales (REO sales) a factor in the market? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, explain (including the trends in listings and sales of foreclosed properties).							
There are foreclosures and short sales in the subjects market area. Of the 41 sales noted above, 16 are identified as either a short sale or foreclosure. Of the 3 active listings, 1 are identified as such. Some of these properties are reported to be in average condition and have had reasonable market exposure. They appear to be competing with the conventional market and negatively impacting values.							
Cite data sources for above information. Pensacola 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 information above is based on properties with-in a 3 mile radius of the subject, with size GLA ranging from 1477-2215 SF, and constructed from 1963-1983. Current active listings however, have higher asking prices and longer days on market. It appears that those listings which need to sell are reducing prices and then selling within reasonable time frames. Information is based upon a narrow range of properties. This data is obtained from the local MLS in which some data is skewed due to the lack of unification of all persons entering the information. It is not necessarily reflective of the majority of properties within the subjects market area. The median comparable days on market and comparable listings days on market only reflects the days of the current listings/sale. Some properties are offered via an on-site sales office and not via MLS. Also, frequently other properties are listed/expired/withdrawn several times before they finally sell. This information is therefore not as reliable as the days on market data provided in the report.							

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)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Are foreclosure sales (REO sales) a factor in the project? <input type="checkbox"/> Yes <input type="checkbox"/> 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	Signature
Appraiser Name G. Daniel Green MAI, SRA	Supervisory Appraiser Name
Company Name G. Daniel Green & Associates, Inc.	Company Name
Company Address 103 Bay Bridge Dr, Gulf Breeze, FL 32561	Company Address
State License/Certification # Cert Gen RZ836 State FL	State License/Certification # State
Email Address appraisal@gdanielgreen.com	Email Address

Supplemental Addendum

File No.

Client	Escambia County Real Estate Acquisition Dept.				
Property Address	1861 Ponderosa Dr				
City	Pensacola	County	Escambia	State	FL Zip Code 32534
Lender	Escambia County Real Estate Acquisition Dept.				

Additional Appraiser Certification

26. — Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

Subject Legal Description

Escambia County Property Appraiser
091S302101044005 - Full Legal Description

BEG AT SW COR OF LT 4 S 88 DEG 13 MIN 30 SEC E ALG S LI OF LT 506 24/100 FT FOR POB CONTINUE SAME COURSE 162 8/100 FT N 1 DEG 54 MIN E 268 76/100 FT N 88 DEG 13 MIN 30 SEC W 162 8/100 FT S 1 DEG 54 MIN W 268 76/100 FT TO POB BLK 5 S/D OF SEC LESS NE1/4 PLAT DB 67 P 345 OR 6834 P 1128

Conditions of the Appraisal:

The subject valuation is a retrospective analysis. The appraisal is made contingent on the condition at the time of the effective date of this valuation, April 28,2014, before the damage from the April 29/30, 2014 flood even being "average", with no significant deferred maintenance, either on the interior or exterior. The interior condition is presumed to be more or less equivalent to the noted exterior condition, which in this case appears "average".

• Exterior-Only : Sales Comparison Analysis - Summary of Sales Comparison Approach

The appraiser reconciled the final opinion of value of the subject within the adjusted and unadjusted ranges of the comparable sales used. Sales selection: extensive research was conducted in the market place for sales similar in style, size, location, and characteristics to the subject property. The sales selected by the appraiser were chosen for their similarity to the subject. Where necessary, appropriate adjustments have been made to the comparable sales. Together, the comparables cited describe the range of values for the subject property and support the various adjustments made.

A search was conducted in the local MLS for sales within a 3 mile radius from 04/28/2013-04/28/2014 with in 20% size GLA of the subject and constructed prior to 1990, with no pool and that were not either a foreclosure or short sale to be fairly competitive. This search produced 10 sales. The three most similar sales were chosen and used in the appraisal, the sales used are considered the best available. The sales in the subjects immediate area have lower sale prices due to their smaller size GLA and the large amount of short sales and foreclosures in the area, therefore the appraiser had to expand the search to find sales in better condition and closer to the size GLA of the subject. A time adjustment was deemed necessary for all comparables used (see attached time graph).

Comparable sale one was slightly smaller in size GLA, newer construction, had superior parking features and required an adjustment for extra features. This sale was similar in site value and therefore required no site adjustment.

Comparable sale two has similar site value and therefore required no site adjustment. This sale was close in age, similar in style, within 20% size GLA of the subject. Adjustments were required for the lack of the extra bath, parking features, but had an additional yard building that the subject lacked.

Comparable sale three had a smaller site size but required no adjustment due to similar site values. This sale had some additions per MLS which defines the discrepancy in size GLA from the property appraiser website size GLA. Per listing agent the home owners enclosed the garage and turned it into an additional bedroom and laundry room that was heated and cooled. Per MLS this home was restored and had several updates such as upgraded stainless steel kitchen appliances and bar, updated cabinets, new vanity in bath and storage cabinets.

Comparable sale four was a short sale. Per listing agent, the garage was converted into a master bedroom and was heated and cooled with the rest of the gross living space. This sale had higher site value, lacked the additional bathroom and parking features . This sale was slightly larger in size GLA.

There is no clear data to isolate bathroom, parking and exterior features in order to determine a market response. These adjustments are considered to be an estimated contributory value rather than a market response.

Adjustments for all sales exceed guidelines for line, net, and/or gross adjustments. This was unavoidable due to the lack of recent sales that are similar to the subjet in size GLA, site value, and features.

Professional Assistance:

Robin Mickelson, State Licensed Trainee Appraiser #R123938(Supervisor: G. Daniel Green, MAI, SRA St. Cert. Gen. REA #RZ836) is the only individual that has provided real property appraisal assistance to the person signing the certification.

Digital Pictures:

The digital pictures provided with this appraisal were not altered from their condition as of the date of inspection. The digital pictures included in the appraisal accurately reflect each of the identified properties as viewed by the appraiser.

Subject Photo Page

Client	Escambia County Real Estate Acquisition Dept.				
Property Address	1861 Ponderosa Dr				
City	Pensacola	County	Escambia	State	FL Zip Code 32534
Lender	Escambia County Real Estate Acquisition Dept.				



Subject Front

1861 Ponderosa Dr
Sales Price
Gross Living Area 1,846
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 3
Location Pensacola
View Residential
Site 43,561 SF
Quality Average
Age 41



Subject Left Side View



Subject Street

Comparable Photos 1-3

Client	Escambia County Real Estate Acquisition Dept.				
Property Address	1861 Ponderosa Dr				
City	Pensacola	County	Escambia	State	FL
				Zip Code	32534
Lender	Escambia County Real Estate Acquisition Dept.				



Comparable 1

10011 Sunday Rd
Prox. to Subject 0.74 miles NW
Sales Price 125,000
Gross Living Area 1,610
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2
Location Cantonment
View Residential
Site 21,780 sf
Quality Average
Age 28

Photo taken from MLS



Comparable 2

7633 Faith Street
Prox. to Subject 2.84 miles SE
Sales Price 84,000
Gross Living Area 1,622
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2
Location Pensacola
View Residential
Site 30,857 sf
Quality Average
Age 35

Photo taken from MLS



Comparable 3

145 Greenridge Dr
Prox. to Subject 1.90 miles E
Sales Price 111,000
Gross Living Area 1,650
Total Rooms 8
Total Bedrooms 3
Total Bathrooms 2
Location Pensacola
View Residential
Site 9,583 sf
Quality Average
Age 42

Photo taken from MLS

Comparable Photo Page

Client	Escambia County Real Estate Acquisition Dept.					
Property Address	1861 Ponderosa Dr					
City	Pensacola	County	Escambia	State	FL	Zip Code 32534
Lender	Escambia County Real Estate Acquisition Dept.					



Comparable 4

310 Lowell Ln
Prox. to Subject 1.95 miles E
Sales Price 87,000
Gross Living Area 1,971
Total Rooms 9
Total Bedrooms 4
Total Bathrooms 2
Location Pensacola
View Residential
Site 17,424 sf
Quality Average/Brick
Age 45

Photo taken from MLS

Comparable 5

Prox. to Subject
Sales Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Photo taken from MLS

Comparable 6

Prox. to Subject
Sales Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Listings Photos 1-3

Client	Escambia County Real Estate Acquisition Dept.				
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Lender	Escambia County Real Estate Acquisition Dept.				



Listing 1

2472 Ryale Road
Proximity to Subject 2.28 miles NW
List Price 84,900
Days on Market 312
Gross Living Area 1,460
Total Rooms 7
Total Bedrooms 4
Total Bathrooms 2
Age 39

Photo taken from County Site.

Listing 2

Proximity to Subject
List Price
Days on Market
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Age


Listing 3

Proximity to Subject
List Price
Days on Market
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Age

Building Sketch

Client	Escambia County Real Estate Acquisition Dept.					
Property Address	1861 Ponderosa Dr					
City	Pensacola	County	Escambia	State	FL	Zip Code 32534
Lender	Escambia County Real Estate Acquisition Dept.					

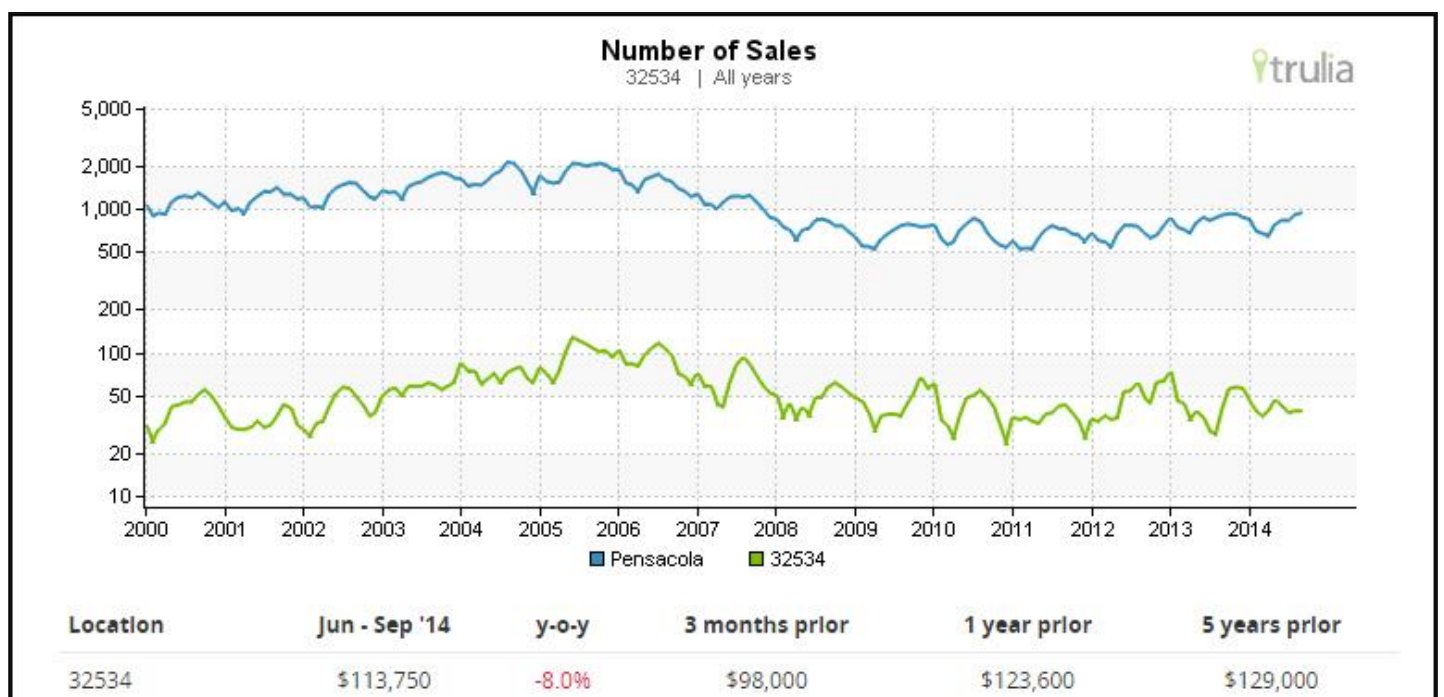
This sketch is obtained from the Escambia County Property Appraisers website. The appraiser did not measure.

Buildings	
Building 1 - Address:1861 PONDEROSA DR, Year Built: 1973, Effective Year: 1973	
<div>Structural Elements</div> <p> DECOR/MILLWORK-AVERAGE DWELLING UNITS-1.00 EXTERIOR WALL-BRICK-FACE FLOOR COVER-TILE/STAIN CONC/BRICK FLOOR COVER-VINYL/CORK FOUNDATION-WOOD/SUB FLOOR HEAT/AIR-CENTRAL H/AC INTERIOR WALL-DRYWALL-PLASTER INTERIOR WALL-PANEL-PLYWOOD NO. PLUMBING FIXTURES-8.00 NO. STORIES-1.00 ROOF COVER-COMPOSITION SHG ROOF FRAMING-GABLE STRUCTURAL FRAME-WOOD FRAME </p>	
<div>  Areas - 2353 Total SF </div> <p> BASE AREA - 1846 CARPORT FIN - 270 OPEN PORCH FIN - 27 PATIO FINISHED - 210 </p>	

Sales Time Graph

Client	Escambia County Real Estate Acquisition Dept.					
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Lender	Escambia County Real Estate Acquisition Dept.					

The graph below represents all SF transactions year over year from Trulia.com. The result indicates a negative 8% annual adjustment.



Subject Tax Card

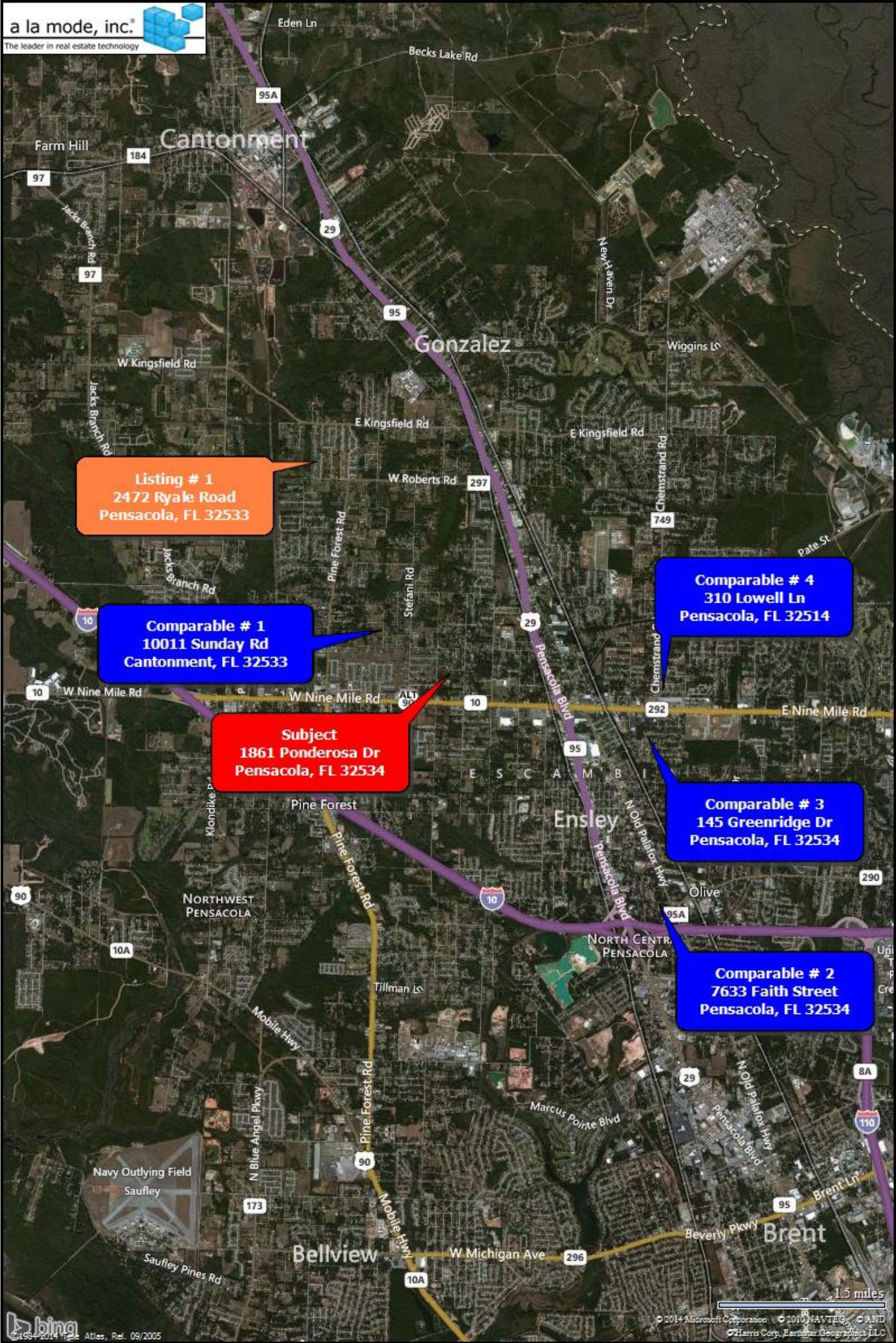
Client	Escambia County Real Estate Acquisition Dept.			
Property Address	1861 Ponderosa Dr			
City	Pensacola	County	Escambia	State FL Zip Code 32534
Lender	Escambia County Real Estate Acquisition Dept.			

Below is the subject property tax card from the property appraiser web site.

Account Number	Tax Type	Tax Year			
01-4921-000	REAL ESTATE	2013			
Mailing Address DONALDSON JEFFREY D & DONALDSON MARYLOU 1861 PONDEROSA DR PENSACOLA FL 32534		Property Address 1861 PONDEROSA DR GEO Number 091S30-2101-044-005			
Exempt Amount	Taxable Value				
See Below	See Below				
Exemption Detail NO EXEMPTIONS	Millage Code 06	Escrow Code			
Legal Description (click for full description) 091S30-2101-044-005 1861 PONDEROSA DR BEG AT SW COR OF LT 4 S 88 DEG 13 MIN 30 SEC E ALG S LI OF LT 506 24/100 FT FOR POB CONTINUE SAME COURSE 162 8/100 FT N 1 DEG 54 MIN E 268 76/100 FT N 88 DEG 13 MIN 30 SEC W See Tax Roll For Extra Legal					
Ad Valorem Taxes					
Taxing Authority	Rate	Assessed Value	Exemption Amount	Taxable Value	Taxes Levied
COUNTY	6.6165	40,944	0	\$40,944	\$270.91
PUBLIC SCHOOLS					
By Local Board	2.2480	40,944	0	\$40,944	\$92.04
By State Law	5.3090	40,944	0	\$40,944	\$217.37
SHERIFF	0.6850	40,944	0	\$40,944	\$28.05
M.S.T.U. LIBRARY	0.3590	40,944	0	\$40,944	\$14.70
WATER MANAGEMENT	0.0400	40,944	0	\$40,944	\$1.64
Total Millage		15.2575	Total Taxes		\$624.71
Non-Ad Valorem Assessments					
Code	Levyng Authority	Amount			
NFP	FIRE - 595-4960	\$85.00			
Total Assessments					\$85.00
Taxes & Assessments					\$709.71
If Paid By				Amount Due	
				\$0.00	
Date Paid	Transaction	Receipt	Item	Amount Paid	
5/6/2014	PAYMENT	97897.0001	2013	\$744.00	
Prior Year Taxes Due					
NO DELINQUENT TAXES					

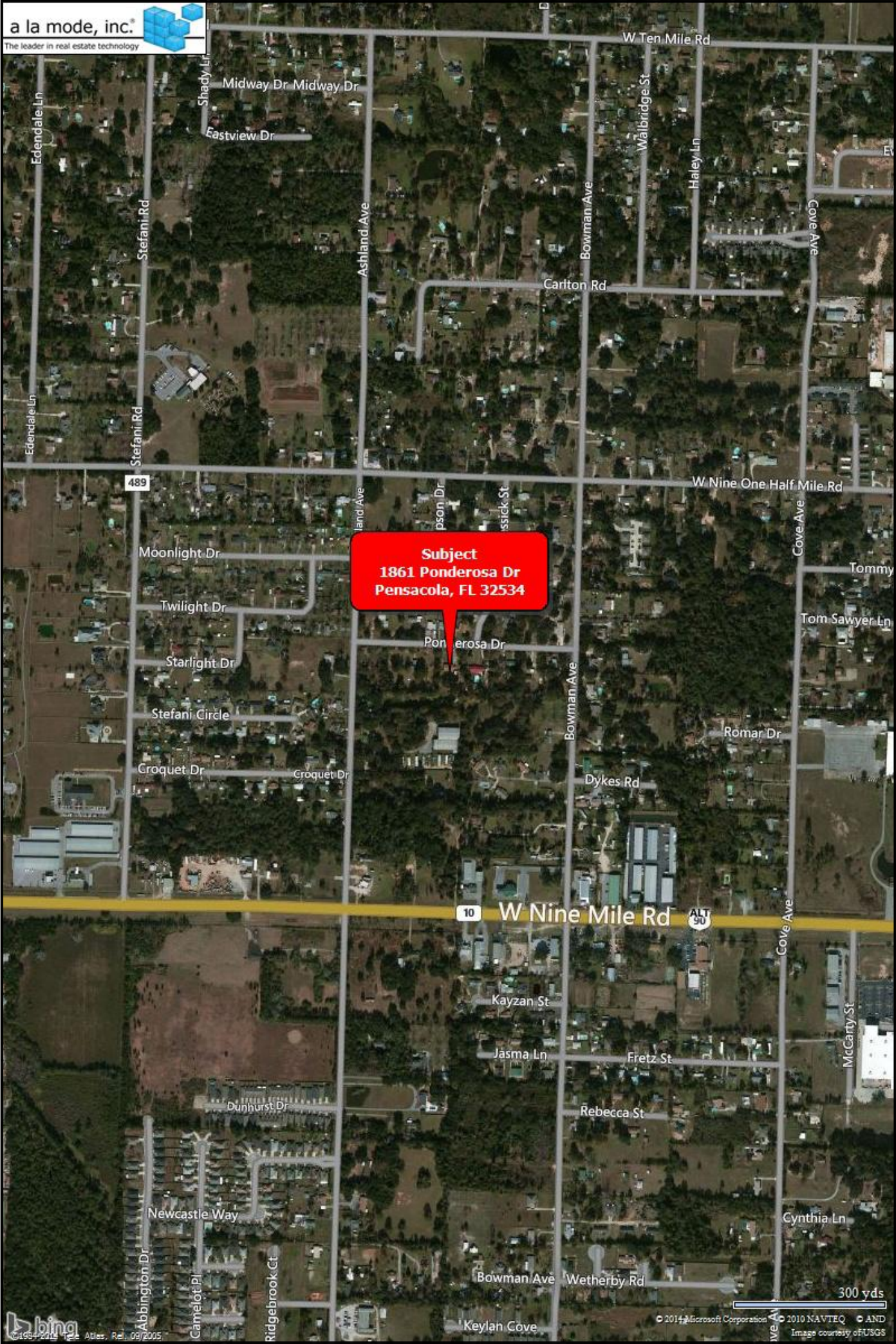
Location Map

Client	Escambia County Real Estate Acquisition Dept.			
Property Address	1861 Ponderosa Dr			
City	Pensacola	County	Escambia	State FL Zip Code 32534
Lender	Escambia County Real Estate Acquisition Dept.			



Subject Location Map

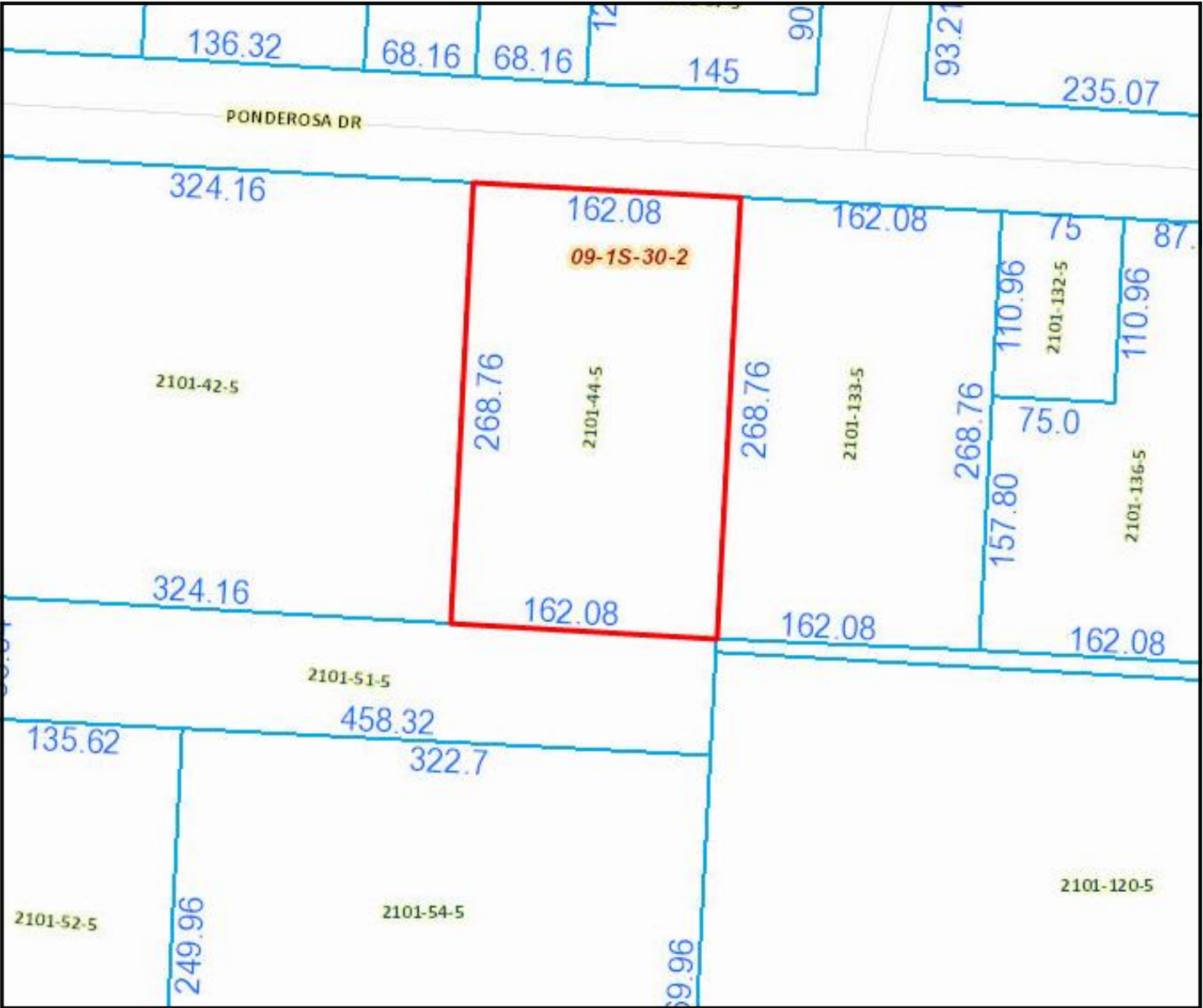
Client	Escambia County Real Estate Acquisition Dept.			
Property Address	1861 Ponderosa Dr			
City	Pensacola	County	Escambia	State FL Zip Code 32534
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County Plat Map

Client	Escambia County Real Estate Acquisition Dept.			
Property Address	1861 Ponderosa Dr			
City	Pensacola	County	Escambia	State FL Zip Code 32534
Lender	Escambia County Real Estate Acquisition Dept.			

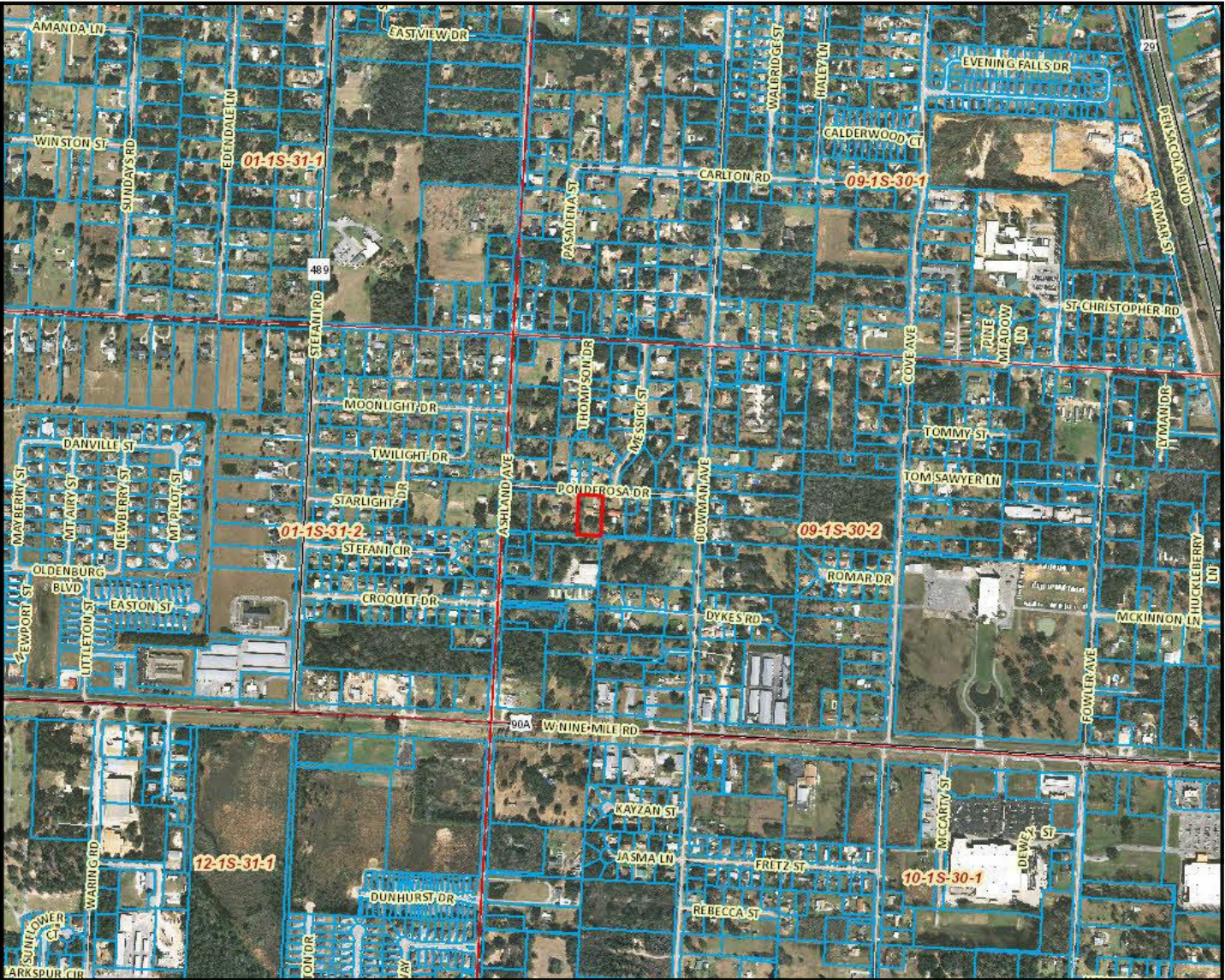
The subject property is outlined in red



General Location Map

Client	Escambia County Real Estate Acquisition Dept.			
Property Address	1861 Ponderosa Dr			
City	Pensacola	County	Escambia	State FL Zip Code 32534
Lender	Escambia County Real Estate Acquisition Dept.			

Client
Lender



County Aerial Map

Client	Escambia County Real Estate Acquisition Dept.			
Property Address	1861 Ponderosa Dr			
City	Pensacola	County	Escambia	State FL Zip Code 32534
Lender	Escambia County Real Estate Acquisition Dept.			

Client
Lender



Flood Map

Client	Escambia County Real Estate Acquisition Dept.			
Property Address	1861 Ponderosa Dr			
City	Pensacola	County	Escambia	State FL Zip Code 32534
Lender	Escambia County Real Estate Acquisition Dept.			

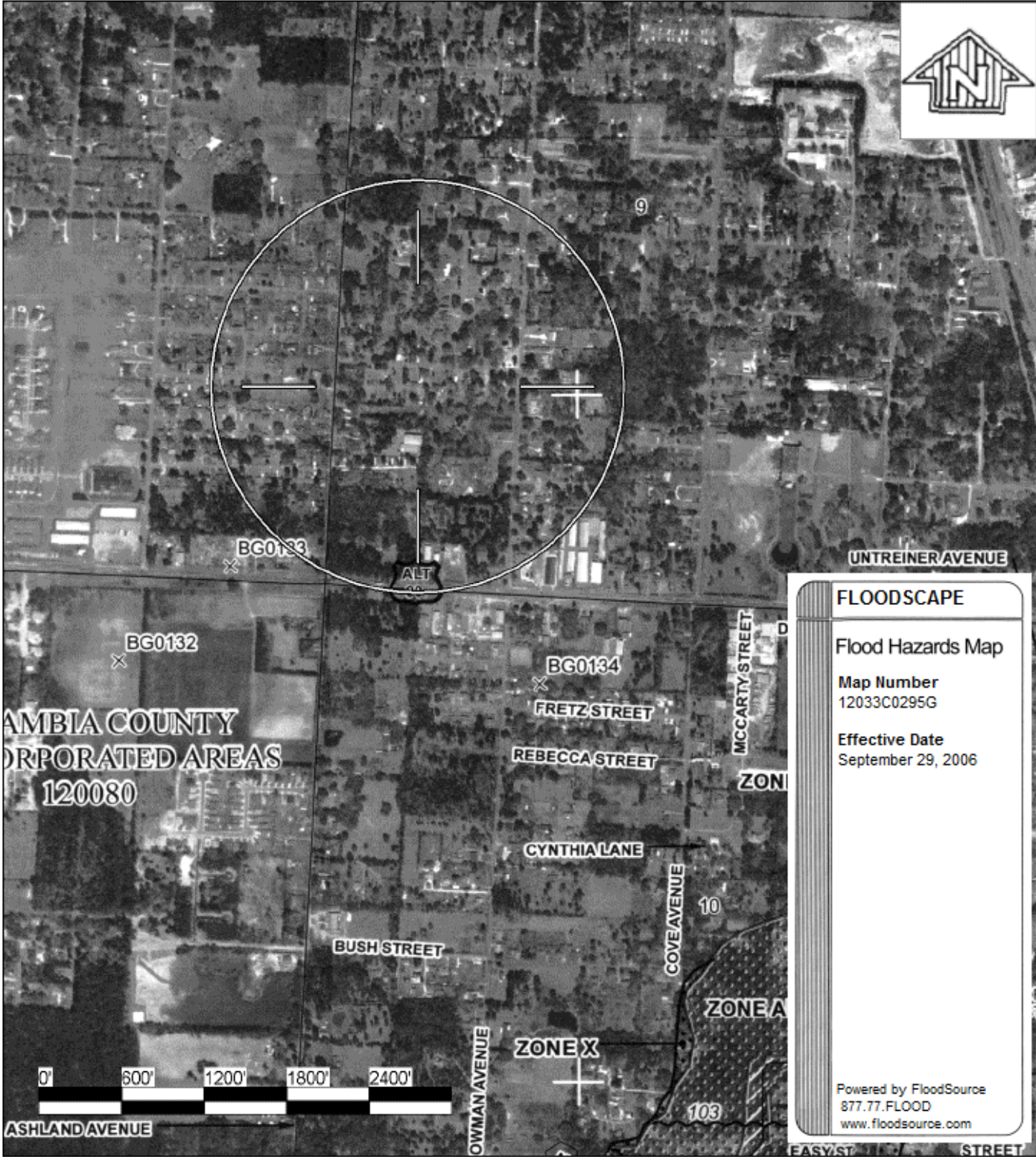
InterFlood



www.interflood.com • 1-800-252-6633

Prepared for:
Daniel Green & Associates, Inc.

1861 Ponderosa Dr
Pensacola, FL 32534



Client	Escambia County Real Estate Acquisition Dept.			File No.	
Property Address	1861 Ponderosa Dr				
City	Pensacola	County	Escambia	State	FL
				Zip Code	32534
Lender	Escambia County Real Estate Acquisition Dept.				

USPAP IDENTIFICATION

This Report is one of the following types:

- ☒ **Appraisal Report** (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- ☐ **Restricted Appraisal Report** (A written report prepared under Standards Rule Lender, pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

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

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

Reasonable Exposure Time (USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 6 months.

Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

This report contains an electronic signature(s) affixed by the appraiser(s). This advanced technology has been authorized by the Appraisal Standards Board of the Appraisal Foundation as compliant under specific reporting guidelines of USPAP. The process not only acknowledges the authenticity of a printed paper copy of the report but also the file in its state of electronic storage. Any attempts to modify the report in any manner will automatically and permanently remove all signatures.

APPRAISER:

Signature: 
Name: G. Daniel Green MAI, SRA

State Certification #: Cert Gen RZ836

or State License #: _____

State: FL Expiration Date of Certification or License: 11/30/2014

Date of Signature and Report: September 17, 2014

Effective Date of Appraisal: 04/28/2014

Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only

Date of Inspection (if applicable): 04/28/2014

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
Name: _____

State Certification #: _____

or State License #: _____

State: _____ Expiration Date of Certification or License: _____

Date of Signature: _____

Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only

Date of Inspection (if applicable): _____