## UNIFORM RESIDENTIAL APPRAISAL REPORT

### Property Description
- **Property Address**: 1015 Woodward Pkwy
- **City**: Edmond
- **County**: Oklahoma
- **Date OK**
- **Zip Code**: 73034-5327
- **County**: Oklahoma

### Appraiser
- **Appraiser Name**: John O. Appraiser
- **Address**: P.O. Box 17287, Oklahoma City, OK 73106

### Sale Price
- **Sale Price**: $153,000
- **Date of Sale**: 11/1/2001

### Property Details
- **Legal Description**: Lot 99, Block 9, Park Ridge Addition, Part 9
- **Property Type**: PUD
- **Condominium (HUD/VA only)**
- **HOA**: $15

### Additional Features
- **Additional features (special energy efficient items, etc.)**: None

### Dimensions
- **Site Area**: 8,700
- **Building Area**: 1,700

### Utilities
- **Electricity**: Street asphalt
- **Gas**: Concrete
- **Water**: Sidewalk concrete
- **Sanitary sewer**: Street lights electric

### Interior Materials/Condition
- **Type of Material**: Foundation concrete
- **Type of Insulation**: Roof

### Condition
- **Condition of the improvements**: Average condition and in good condition. Minimal physical depreciation is due to age. There is no apparent evidence of functional or external depreciation.

### Financing
- **Term**: 30 years
- **Interest Rate**: 7.5%

### Market Analysis
- **Factors that affect the marketability of the area**: Proximity to employment and amenities, employment stability, and market trends.

### Neighborhood Information
- **Factors that affect the marketability of the neighborhood**: Proximity to employment and amenities, employment stability, market trends, and other neighborhood factors.

### Appraisal Report
- **Appraiser Name**: John O. Appraiser
- **Address**: P.O. Box 17287, Oklahoma City, OK 73106

### Legal Description
- **Lot**: 99, Block 9, Park Ridge Addition, Part 9

### Zoning
- **Zoning Compliance**: Legal nonconforming (Grandfathered use)
- **Specific Zoning Classification and Description**: Illegal No zoning

### Project Information for PUDs
- **Approximate total number of units in the subject project**: 10
- **Approximate total number of units for sale in the subject project**: 10

### Additional Notes
- **Comments (@apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.)**: None

### Additional Details
- **Additional features (special energy efficient items, etc.)**: None

### Approach
- **Approach**: Comparable

### Financial Analysis
- **Sale Price**: $153,000
- **Date of Sale**: 11/1/2001
- **Description**: See attached addenda.

### Appraiser Note
- **Note**: Race and the racial composition of the neighborhood are not appraisal factors.

### Appendix
- **Additional features (insulated windows and doors)**: None

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*Form UAD2 — "TOTAL for Windows" appraisal software by a la mode, inc. — 1-800-ALAMODE*
UNIFORM RESIDENTIAL APPRAISAL REPORT

Estimation Section

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1015 Waterwood Pkwy
Edmond
150 S Baumann
Edmond
1080 Waterwood Pkwy
Edmond
1036 Waterwood Pkwy
Edmond

Proximity to Subject: 0.11 miles
0.08 miles
0.08 miles

Sales Price
$153,000
$157,000
$151,000
$165,500

Price/Grass Living Area
$65.13
$63.69
$64.26
$61.67

Data and/or Source
inspection
MLS
public records
MLS

Sales or Financing Concessions
conventional
conventional

Date of Sale/Time
10/12/2000
9/12/2000
8/7/2000
+1,200

Location
avg urban
avg urban
avg urban

Leasehold/Fee Simple
fee simple
fee simple
fee simple

View
other houses
other houses
other houses

Design and Appeal
avg 1 story
avg 1 story
avg 1 story

Quality of Construction
avg BV & CS
avg BV & CS
avg BV & CS

Age
5
6
3

Condition
good
good
good

Above Grade
Total '80s: Baths
Total '80s: Bath
Total '80s: Bath

Gross Living Area
2,349 Sq. Ft.
2,465 Sq. Ft.
-4,877
2,350 Sq. Ft.
0
2,700 Sq. Ft.
-14,286

Basement & Finished
n/a
3

Roofs Below Grade
n/a
n/a
n/a

Functional Utility
average
average
average

Heating/Cooling
CHA
CHA
CHA

Energy Efficient Items
insulated wdws
insulated wdws
insulated wdws

Garage/Carpot
2 car
3 car garage
-500
3 car garage
-500
3 car garage
-500

Porch, Patio, Deck,
Fireplace(s), etc.
patio
n/a

Fences, Pool,
Etc.
stockade
stockade

Security System
monitored
monitored
monitored

Net Adj. (total)
+ $4,977
- $4,450
+$15,836

Adjusted Sales Price
$152,023
$155,450
$160,664

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): Sales rectified are from subject neighborhood and are in acceptable proximity to the subject. They are the most recent and most comparable found. All value affecting disissimilaires were adjusted according to market reaction. Secondary market standards for net and gross adjustment percentages were met. The indicated range of values brackets the value of the subject. Greater weight is given Sales #1 and #2 in the reconciliation.

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Date, Price and Data
Source, for prior sales within year of appraisal
none per the
Edmond MLS

Analysis of any current agreement of sale, option, or listing of subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal:
The subject is currently under contract for $157,000. That price is within the range demonstrated above and appears to comply with the definition of market value.

INDICATED VALUE BY SALES COMPARISON APPROACH

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$152,000

This appraisal is made “as is” subject to the repairs, alterations, inspections or conditions listed below subject to completion per plans & specifications.

Conditions of Appraisal:
This is not a rental neighborhood, and insufficient data is available for the Income Approach. This is a summary report of a limited appraisal as defined by SR 2-40, USPAP.

Final Reconciliation: Market actions of buyers and sellers are best analyzed by the Sales Comparison Approach. That approach is given greatest weight in the reconciliation. The Cost Approach provides confirmation of value only. The Income Approach was not developed.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/FNMA form 1004B (Revised 6-93).

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF

DATE OF THE INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE

$153,000

APPRAISER:

SIGNATURE

NAME

J. Q. A.

DATE REPORT SIGNED

JUNE 15, 2001

STATE CERTIFICATION

STATE

SATE OR STATE LICENSE #

SATE

Fannie Mae Form 1084 6-93

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