

INVOICE

FROM:

Robert L. Murray
 Oil Region Realty, LLC
 PO Box 26
 Oil City, PA 16301

Telephone Number: 814-677-2326

Fax Number: 814-677-2326

INVOICE NUMBER

10110301

DATE

11/10/2010

REFERENCE

Internal Order #: 10110301
 Lender Case #: BOAT ANGEL
 Client File #: Boat Angel
 Main File # on form: 10110301
 Other File # on form: BOAT ANGEL
 Federal Tax ID:
 Employer ID: 26-0770028

TO:

Brian Stewart
 Boat Angel
 1641 E. University Dr. 85203
 Suite 104
 Mesa, AZ 85203

Telephone Number: 800-227-2643

Fax Number:

Alternate Number:

E-Mail: boatangel@gmail.com

DESCRIPTION

Lender: Boat Angel Client: Michael R and Amber L. Johnson
 Purchaser/Borrower: BOAT ANGEL
 Property Address: 117 Lookout St
 City: Tionesta
 County: Forest State: PA Zip: 16353-9781
 Legal Description: Deed Book 264, Page 631 - incorporated by reference

FEES
AMOUNT

Residential appraisal	350.00
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SUBTOTAL	350.00
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PAYMENTS
AMOUNT

Check #:	Date:	Description:
Check #:	Date:	Description:
Check #:	Date:	Description:

SUBTOTAL	
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TOTAL DUE	\$ 350.00
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Owner	JOHNSON, Michael R and Amber L.	File No.	10110301
Property Address	117 Lookout St		
City	Tionesta	County	Forest
		State	PA
		Zip Code	16353-9781
Client	Michael R and Amber L. Johnson		

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R L. Murray
Oil Region Realty, LLC
P. O. Box 26
Oil City, PA 16301

814-677-2326 phone and fax

Boat Angel
1641 E. University Dr. 85203
Mesa, AZ 85203

Re: Property: 117 Lookout St
Tionesta, PA 16353-9781
Borrower: BOAT ANGEL
File No.: 10110301

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Robert L. Murray
Certified General Appraiser
GA000253L

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	117 Lookout St
	Legal Description	Deed Book 264, Page 631 - incorporated by reference
	City	Tionesta
	County	Forest
	State	PA
	Zip Code	16353-9781
	Census Tract	9802.00
	Map Reference	19-08-146
SALES PRICE	Sale Price	\$ consult
	Date of Sale	11-03-2010
CLIENT	Owner	JOHNSON, Michael R and Amber L.
	Client	Michael R and Amber L. Johnson
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,248
	Price per Square Foot	\$
	Location	Rural
	Age	1930
	Condition	Fair
	Total Rooms	6
	Bedrooms	3
	Baths	1
APPRAISER	Appraiser	Robert L. Murray
	Date of Appraised Value	November 3, 2010
VALUE	Final Estimate of Value	\$ 14,000

BOAT ANGEL
10110301

REAL ESTATE VALUE ESTIMATE

SUBJECT	Contact BOAT ANGEL				Census Tract 9802.00		Map Reference 19-08-146	
	Property Address 117 Lookout St				Check one: <input checked="" type="checkbox"/> SF <input type="checkbox"/> PUD <input type="checkbox"/> CONDO <input type="checkbox"/> 2-4 Units			
	City Tionesta		County Forest		State PA		Zip Code 16353-9781	
	Phone No. Res. n/a		Loan Amount \$ n/a		Term n/a		Mos. Owner's Est. of Value \$ n/a	
No. of Rooms 6		No. of Bedrooms 3		No. of Baths 1		Family room or den <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
				Gross Living Area 1,248 Sq. Ft.		Garage/Carport (specify type & no.) none		
						Porches, Patio or Pool (specify) OCFP, Deck		
						Central Air <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

FIELD REPORT	NEIGHBORHOOD															
	Location		<input type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural						Property Compatibility					
	Built Up		<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%						Good Avg Fair Poor					
	Growth Rate <input type="checkbox"/> Fully Dev.		<input type="checkbox"/> Rapid	<input type="checkbox"/> Steady	<input checked="" type="checkbox"/> Slow						General Appearance of Properties					
	Property Values		<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining						Appeal to Market					
	Demand/Supply		<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply											
	Marketing Time		<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.											
	Present Land Use 60% 1 Family		10 % 2-4 Family		5 % Apts.		% Condo		10% Commercial		5% Industrial		10 % Vacant		%	
	Change in Present Land Use		<input checked="" type="checkbox"/> Not Likely		<input type="checkbox"/> Likely		<input type="checkbox"/> Taking Place From									
	Predominant Occupancy		<input checked="" type="checkbox"/> Owner		<input type="checkbox"/> Tenant											
S/F Price Range \$ 10 to \$ 200+				\$ 75,000		= Predominant Value										
S/Family Age new yrs. to 100+ yrs.		Predominant Age 80 yrs.														

Comments including those factors affecting marketability (e.g. public parks, schools, view, noise) Subject is located in Tionesta - an older, well established, Allegheny Riverfront community on the western side of sparsely populated Forest County (less than 5,000 permanent residents). It is served by a Volunteer fire department, the PA State police departments and the West Forest Area Schools.

SUBJECT PROPERTY				
Approx. Yr. Blt. 19 30 # Units 1 # Stories 2 Story				
Type (det, duplex, semi/det. etc.) detached				
Design (rambler, split, etc.) 2 story				
Exterior Wall Mat. frame/vinyl Roof Mat. composition shingle				
Is the property in a HUD-Identified Special Flood Haz. Area? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes				
Special Energy-Effic. Items Home has fallen into disrepair and requires significant renovation. All aspects of the home must be considered suspect.				

Comments (favorable or unfavorable incl. deferred maintenance) The home affords a fine view of Tionesta. It has an "open" setting and is not crowded by other development.

MARKET COMPARABLE ANALYSIS	ITEM	SUBJECT	COMPARABLE NO. 1			COMPARABLE NO. 2			COMPARABLE NO. 3		
	Address	117 Lookout St Tionesta	107 Cyprus Marienville, PA			3 Second Street Tidioute, PA			416 N. Vine Tionesta, PA		
	Proximity to Sub.		17.38 miles E			13.53 miles N			0.18 miles N		
	Sales Price	\$ consult	\$ 13,500			\$ 15,000			\$ 14,500		
	Date of Sale and Time Adjustment	DESCRIPTION 11-03-2010	DESCRIPTION 8-19-2010			DESCRIPTION 6-22-2009			DESCRIPTION 10-11-2005		
	Location	Rural	Rural			Rural			Rural		
	Site/View	0.216 acre	0.23 acre			0.20 acre			0.69 acre		
	Age	1930	1945			1910			1900		
	Condition	Fair	Fair			Superior			Fair		
	Living Area Rm. Count and Total	Total : B-rms. : Baths 6 : 3 : 1	Total : B-rms. : Baths 5 : 3 : 1			Total : B-rms. : Baths 6 : 3 : 2			Total : B-rms. : Baths 9 : 5 : 1.5		
	Gross Living Area	1,248 Sq. Ft.	870 Sq. Ft.			986 Sq. Ft.			2,024 Sq. Ft.		
	Air Conditioning	GFA/None	GFA/None			GHW/None			GHW/None		
	Garage/Carport	none	1 car detached			None			None		
	Porches, Patio, Pools, etc.	OCFP, Deck	ECFP, stoop			OCFP, OCRP			OCFP, OCRP		
	Special Energy-Efficient Items	None Noted	None Noted			None Noted			None Noted		
	Other	None	None			None					
	Net Adjust (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1,100			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -1,100			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -5,800		
	Indicated Value Sub.		N 8.1 G 27.4 \$ 14,600			N 7.3 G 30.0 \$ 13,900			N 40.0 G 48.3 \$ 8,700		

General Comments All comparables are located in small towns associated with the Allegheny National Forest and the recreational opportunities it affords. #3 is the only comparable identified in Tionesta, but it is much larger than the subject. A wide range of value is indicated between \$8,700 and \$14,600. Reconciliation is toward the upper end of the range to reflect the subject's potential.

Estimated Value \$ **14,000** as of **November 3, 2010**

Completed By **Robert L. Murray** Title **General Appraiser**

Signature Date **November 10, 2010**

[Y2K]

Client:	Michael R and Amber L. Johnson	Client File #:	Boat Angel
Subject Property:	117 Lookout St, Tionesta, PA 16353-9781	Appraisal File #:	10110301

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purposes of identification and description of the real property. The objective of our data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, we have 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 have assumed that there are no such conditions and make no guarantees or warranties, express or implied. We 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 I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct.
- I will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- The Client is the party or parties who engage an appraiser (by employment or contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
- A true and complete copy of this report contains ____ pages including exhibits which are considered an integral part of the report. The appraisal report may not be properly understood without access to the entire report.
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation.

The intended user of this report is the client and charitable donee. The purpose of the appraisal is to estimate the market value for charitable contribution purposes.

VALUE DEFINITION

Market Value Definition (below)

Alternate Value Definition (attached)

MARKET VALUE is defined as 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 and 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 acting in what they consider their own best interests;
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.

Source: *The Dictionary of Real Estate Appraisal*, 4th ed., Appraisal Institute

* **NOTICE:** The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

Client:	Michael R and Amber L. Johnson	Client File #:	Boat Angel
Subject Property:	117 Lookout St, Tionesta, PA 16353-9781	Appraisal File #:	10110301

APPRAISER CERTIFICATION

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 analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon the 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 use of this appraisal.
- My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Individuals who have provided significant real property appraisal assistance are named below. The specific tasks performed by those named are outlined in the Scope of Work section of this report.

None Name(s) _____

As previously identified in the Scope Of Work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as follows:

Property inspected by Appraiser Yes No

Property inspected by Co-Appraiser Yes No

The appraiser has not performed any appraisal related services involving the subject property in the past three years.

ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS**Appraisal Institute Member Certify:**

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

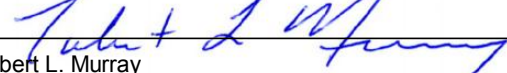
Designated Appraisal Institute Member Certify:

- As of the date of this report, I have / have not completed the continuing education program of the Appraisal Institute.

Designated Appraisal Institute Member Certify:

- As of the date of this report, I have / have not completed the continuing education program of the Appraisal Institute.

APPRAISER:

Signature 
Name Robert L. Murray

Report Date November 10, 2010

Trainee Licensed Certified Residential Certified General

License # GA000253L State PA

Expiration Date 6/30/2011

CO-APPRAISER:

Signature _____
Name _____

Report Date _____

Trainee Licensed Certified Residential Certified General

License # _____ State _____

Expiration Date _____

*** NOTICE:** The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

Supplemental Addendum

File No. 10110301

Owner	JOHNSON, Michael R and Amber L.				
Property Address	117 Lookout St				
City	Tionesta	County	Forest	State	PA
				Zip Code	16353-9781
Client	Michael R and Amber L. Johnson				

COMMENTS REGARDING PROPERTY IDENTIFICATION

Sales Price/Date of Sale - This appraisal process is not due to a pending purchase, therefore no sale price is applicable. Consequently, no date of sales is applicable either.

Real Estate Taxes - The real estate taxes are computed by multiplying the county assessment by the most current, full year millage rate available. Actual tax figures were not confirmed with the various individual taxing authorities.

COMMENTS REGARDING THE NEIGHBORHOOD

Location - The location of the subject is considered rural because the area is less than 50% developed, there is evidence of significant amounts of undeveloped property in the area, there is no municipal water and sewer supply, and because that is an accepted perception in the market. Rural settings are a significant part of the local real estate market and are part of the appeal of this area as a place to live, work, and raise families. No adverse consequences are implied with this rating.

Present Land Use - The subject neighborhood, because of its nature, cannot be well defined. Properties compete for buyers over a wide and pervasive geographic area. Land use indications are for that wide area. So while commercial and industrial uses are indicated, they are proper for the area and do not negatively impact on the specific parcel being appraised.

Price/Age Ranges - Due to the nature of the market, a wide range of housing characteristic is found. This results in wide ranges of housing value and age. This is typical throughout the market and does not specifically impact the subject in any adverse way.

Neighborhood Analysis - Ratings of various neighborhood characteristics are made as the subject neighborhood relates to competing neighborhoods and not as it relates to dissimilar and non-competing areas.

COMMENTS REGARDING THE SITE

The subject property is not located in a FEMA Special Flood Hazard Area.

Zoning Classification - Tionesta Borough is not subject to zoning. This is a common situation since most municipalities in this general market are not zoned.

HIGHEST AND BEST USE

The Highest and Best Use is The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility and maximum profitability.

*-The Dictionary of Real Estate Appraisal
Appraisal Institute, 1993*

COMMENTS REGARDING THE COST APPROACH

The subject is an older property for which significant depreciation must be estimated. Under these conditions, the cost approach is not reliable as an indication of value and is therefore not considered.

COMMENTS REGARDING THE SALES COMPARISON ANALYSIS

Insofar as is reasonably possible, the selection of comparables is based on similarities to the subject of location and overall function.

There is a paucity of recent sales throughout the area, with the local multiple listing service reporting just 695 residential sales in 2009, compared with 730 residential sales in 2008, 840 sales in 2007 and 811 sales during 2006. Earlier sale history includes 709 sales in 2005, 659 during 2004, 555 during 2003, and 622 in 2002. MLS serves all of Venango, Clarion and Forest Counties, as well as a portion of Crawford County.

Supplemental Addendum

File No. 10110301

Owner	JOHNSON, Michael R and Amber L.				
Property Address	117 Lookout St				
City	Tionesta	County	Forest	State	PA
				Zip Code	16353-9781
Client	Michael R and Amber L. Johnson				

Additionally, there is a wide variety of housing value, age, style, quality, and condition. In many instances, neighborhoods can vary in these characteristics significantly from house to house.

These combined effects of scarcity and non-homogeneity often necessitates the use of comparable sales which are more than six months old, which are located more than one mile from the subject, and which require net adjustments of more than 15% of the selling price and/or gross adjustment greater than 25%.

It may also be necessary to make adjustments of more than 10% for individual line items.

In the selection of comparables, political, demographic, and geographic boundaries are considered. Comparable selection involves a diligent investigation of the marketplace and a variety of information sources including, but not limited to, my personal files, inspection of public records, MLS reports, comparable sale subscription services, and interview of brokers and other appraisers doing business in this market.

Adjustments to the comparables are determined using a paired sales technique wherein each comparable is carefully reviewed and compared one to another in attempt to reconcile differences in characteristic and value. Only after the adjustments prove to be consistent and appear to be reasonable are they applied to the subject. Great care is taken to insure that the comparables and adjustments thereto are reasonable and defensible.

COMMENTS REGARDING THE INCOME APPROACH

The subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered meaningful. For this reason, the Income Approach is not used.

ASSUMPTIONS AND LIMITATIONS OF APPRAISAL

APPRAISAL IS NOT A SURVEY It is assumed that the utilization of the land and improvements (if any) is within the boundaries of the property lines of the property(ies) described and that there is no encroachment or trespass unless noted in the appraisal.

No survey of the property has been made by the appraisers and no responsibility is assumed in connection with such matters. Any maps, plats, or drawings reproduced and included in this appraisal report are intended only for the purpose of showing spatial relationships. The reliability of the information contained on any such map or drawing is assumed by the appraiser and cannot be guaranteed to be correct.

APPRAISAL IS NOT A LEGAL OPINION No responsibility is assumed for matters of legal nature affecting title to the property nor is an opinion of title rendered. The title is assumed to be good and marketable. The value estimate is given without regard to any questions of title, boundaries, encumbrances, or encroachments.

It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.

It is assumed that all required licenses, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been obtained or renewed for any use on which the value estimate contained in this report are based.

APPRAISAL IS NOT AN ENGINEERING OR GEOLOGICAL REPORT This appraisal should not be construed as a report on the physical items that may be part of this property. Although the appraisal may contain information about the physical items being appraised (including the adequacy and condition), it should be clearly understood that this information is only to be used as a general guide for property valuation and not as a complete or detailed physical report. The appraiser is not a construction, engineering, geological, timber, or legal expert, and any opinion given on these matters in the report should be considered preliminary in nature.

It is assumed that there are no hidden or unapparent conditions of the property, sub-soil, or structures (if any) which would render it more or less valuable. No responsibility is assumed for such conditions or the engineering which may be required to discover such factors. Since no engineering or percolation tests were made, no liability is assumed for soil conditions.

The value estimate is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquires about the subject property did not develop any information that indicated any apparent significant hazardous

Subject Photo Page

Owner	JOHNSON, Michael R and Amber L.			
Property Address	117 Lookout St			
City	Tionesta	County Forest	State PA	Zip Code 16353-9781
Client	Michael R and Amber L. Johnson			



Subject Front

117 Lookout St
 Sales Price consult
 Gross Living Area 1,248
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1
 Location Rural
 View 0.216 acre
 Site 0.216 acre
 Quality Average
 Age 1930



Subject Rear



Subject Street

Photograph Addendum

Owner	JOHNSON, Michael R and Amber L.			
Property Address	117 Lookout St			
City	Tionesta	County	Forest	State PA Zip Code 16353-9781
Client	Michael R and Amber L. Johnson			



Roof is nearing the end of its useful life.



Photograph Addendum

Owner	JOHNSON, Michael R and Amber L.			
Property Address	117 Lookout St			
City	Tionesta	County	Forest	State PA Zip Code 16353-9781
Client	Michael R and Amber L. Johnson			



Area under front porch



Photograph Addendum

Owner	JOHNSON, Michael R and Amber L.			
Property Address	117 Lookout St			
City	Tionesta	County	Forest	State PA Zip Code 16353-9781
Client	Michael R and Amber L. Johnson			



A water heater has been installed in the doorway leading to the basement

Basement stairway appears unsafe and the appraiser did not enter the basement

Photograph Addendum

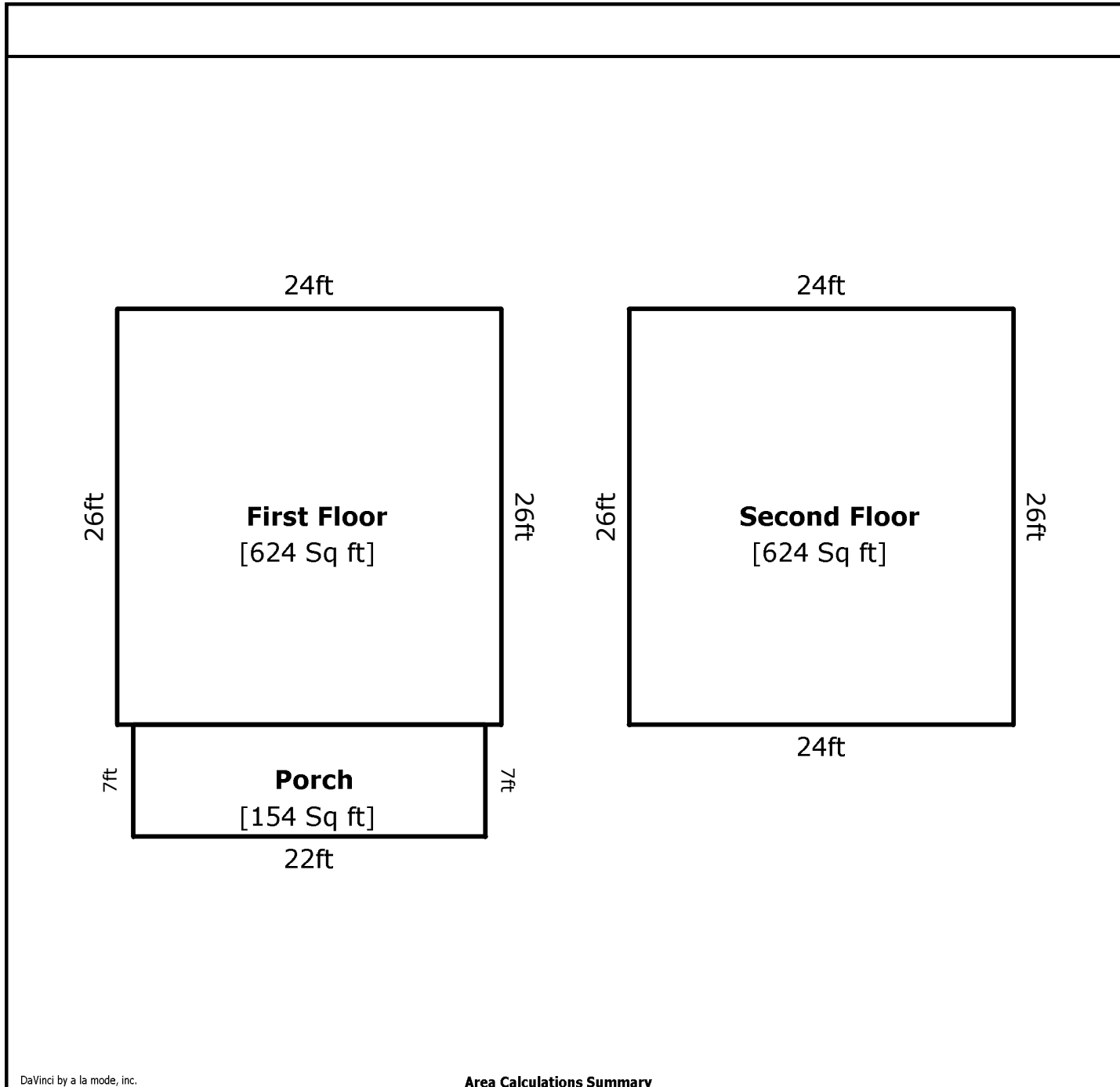
Owner	JOHNSON, Michael R and Amber L.						
Property Address	117 Lookout St						
City	Tionesta	County	Forest	State	PA	Zip Code	16353-9781
Client	Michael R and Amber L. Johnson						



Building Sketch

Owner	JOHNSON, Michael R and Amber L.			
Property Address	117 Lookout St			
City	Tionesta	County Forest	State PA	Zip Code 16353-9781
Client	Michael R and Amber L. Johnson			

Dimensions taken from public assessment records.



DaVinci by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
First Floor	624 Sq ft	$24 \times 26 = 624$
Second Floor	624 Sq ft	$26 \times 24 = 624$
Total Living Area (Rounded):	1248 Sq ft	
Non-living Area		
Porch	154 Sq ft	$22 \times 7 = 154$

Comparable Photo Page

Owner	JOHNSON, Michael R and Amber L.			
Property Address	117 Lookout St			
City	Tionesta	County Forest	State PA	Zip Code 16353-9781
Client	Michael R and Amber L. Johnson			



Comparable 1

107 Cyprus	
Prox. to Subject	17.38 miles E
Sales Price	13,500
Gross Living Area	870
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1
Location	Rural
View	0.23 acre
Site	0.68 acre
Quality	Average
Age	1945



Comparable 2

3 Second Street	
Prox. to Subject	13.53 miles N
Sales Price	15,000
Gross Living Area	986
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	Rural
View	0.20 acre
Site	0.20 acre
Quality	Average
Age	1910

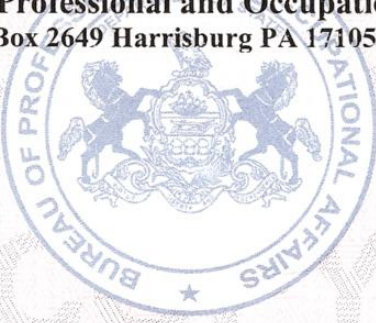
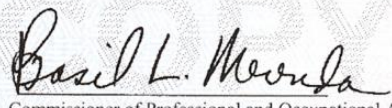
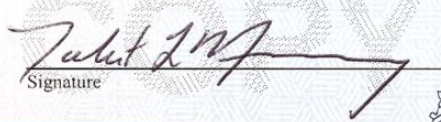


Comparable 3

416 N. Vine	
Prox. to Subject	0.18 miles N
Sales Price	14,500
Gross Living Area	2,024
Total Rooms	9
Total Bedrooms	5
Total Bathrooms	1.5
Location	Rural
View	0.69 acre
Site	0.23 acre
Quality	Average
Age	1900

Appraiser's Certificate

Owner	JOHNSON, Michael R and Amber L.			
Property Address	117 Lookout St			
City	Tionesta	County	Forest	State PA Zip Code 16353-9781
Client	Michael R and Amber L. Johnson			

DISPLAY THIS CERTIFICATE PROMINENTLY • NOTIFY AGENCY WITHIN 10 DAYS OF ANY CHANGE	
Commonwealth of Pennsylvania Department of State Bureau of Professional and Occupational Affairs PO Box 2649 Harrisburg PA 17105-2649	
Certificate Type Certified General Appraiser	Certificate Status Active
Initial Certification Date 08/12/1991	Expiration Date 06/30/2011
Certificate Number GA000253L	08 0571654
ROBERT LEWIS MURRAY 1144 GRANDVIEW ROAD P O BOX 26 OIL CITY PA 16301	
 Basil L. Murray Commissioner of Professional and Occupational Affairs	 Signature
ALTERATION OF THIS DOCUMENT IS A CRIMINAL OFFENSE UNDER 18 P.A.C.S. §. 4911	

US Department of Housing
and Urban Development (HUD)
Federal Housing Administration

OMB Approval No: 2502-0538
(exp. 06/30/2006)

For Your Protection: Get a Home Inspection

Name of Buyer BOAT ANGEL

Property Address 117 Lookout St

Tionesta, PA 16353-9781

Why a Buyer Needs a Home Inspection

A home inspection gives the buyer more detailed information about the overall condition of the home prior to purchase. In a home inspection, a qualified inspector takes an in-depth, unbiased look at your potential new home to:

- evaluate the physical condition: structure, construction, and mechanical systems
- identify items that need to be repaired or replaced
- estimate the remaining useful life of the major systems, equipment, structure, and finishes

Appraisals are Different from Home Inspections

An appraisal is different from a home inspection. Appraisals are for lenders; home inspections are for buyers. An appraisal is required for three reasons:

- to estimate the market value of a house
- to make sure that the house meets FHA minimum property standards/requirements
- to make sure that the house is marketable

FHA Does Not Guarantee the Value or Condition of your Potential New Home

If you find problems with your new home after closing, FHA can not give or lend you money for repairs, and FHA can not buy the home back from you.

Radon Gas Testing

The United States Environmental Protection Agency and the Surgeon General of the United States have recommended that all houses should be tested for radon. For more information on radon testing, call the National Radon Information Line at 1-800-SOS-Radon (1-800-644-6999). As with a home inspection, if you decide to test for radon, you may do so before signing your contract, or you may do so after signing the contract as long as your contract states the sale of the home depends on your satisfaction with the results of the radon test.

Be an Informed Buyer

It is your responsibility to be an informed buyer. Be sure that what you buy is satisfactory in every respect. You have the right to carefully examine your potential new home with a qualified home inspector. You may arrange to do so before signing your contract, or may do so after signing the contract as long as your contract states that the sale of the home depends on the inspection.

I/we understand the importance of getting an independent home inspection. I/we have considered this before signing a contract with the seller for a home. Furthermore, I/we have carefully read this notice and fully understand that FHA will not perform a home inspection nor guarantee the price or condition of the property.

_____ **I/We choose to have a home inspection performed.**

_____ **I/We choose not to have a home inspection performed.**

X

Signature & Date

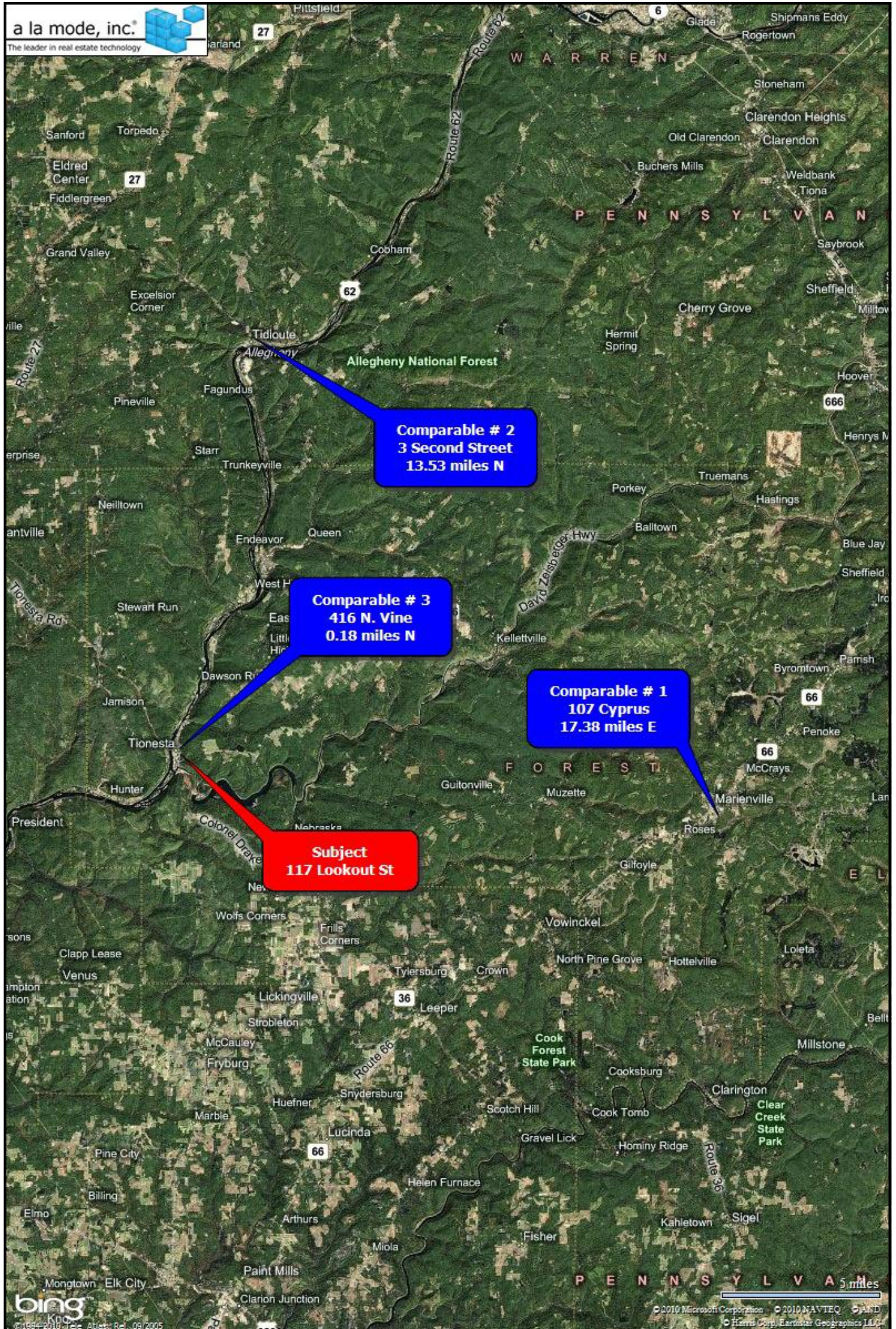
X

Signature & Date

form **HUD-92564-CN** (2/04)

Location Map

Owner	JOHNSON, Michael R and Amber L.			
Property Address	117 Lookout St			
City	Tionesta	County	Forest	State PA Zip Code 16353-9781
Client	Michael R and Amber L. Johnson			



Deed

Owner	JOHNSON, Michael R and Amber L.			
Property Address	117 Lookout St			
City	Tionesta	County	Forest	State PA Zip Code 16353-9781
Client	Michael R and Amber L. Johnson			

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FILED

2010 AUG -2 A 9:07

FOREST COUNTY
COURT HOUSE**Deed**

(2010) THIS DEED IS MADE THE 29th day of July in the year Two Thousand Ten

BETWEEN **VIVIAN L. SCHWAB**, an un-remarried widow,
Grantor

AND

MICHAEL R. JOHNSON and AMBER L. JOHNSON, husband and wife, of 209 Ann
Street, West Hickory, PA 16370

Grantees

WITNESSETH, that in consideration of **ONE (\$1.00) DOLLAR** in hand paid, the receipt whereof is hereby acknowledged, the said grantors do hereby grant and convey to the said grantee, their heirs and assigns, as tenants by the entireties.

ALL THAT CERTAIN parcel or piece of land situate in Tionesta Borough, Forest County, Pennsylvania, bounded and described as follows:

BEGINNING on the north side of Walnut Street, corner of lot hereby described where it joins Spring Street;

thence North along said Spring Street, 45 ½ feet to corner of lot now or formerly, M.A. Carringer lot and the lot hereby described;

thence running South along lot of land now or formerly Pete Wiles, 50 feet to the southeast corner of lot hereby conveyed or to Walnut Street, if or when the same be opened;

thence running West along the said Walnut Street, 200 feet to the place of beginning.

BEING the same premises as described in a deed to James R. Schwab and Vivian L. Schwab dated August 26, 1977 and recorded in Forest County Deed Book 117, Page 919. Thereafter the said James R. Schwab died September 26, 2008 whereupon title was vested in Vivian L. Schwab as surviving tenant by the entireties.

THIS DEED is exempt from any applicable real-estate transfer taxes as it is a deed from grandmother to grandchildren *No Transfer Stamps Required.*

THE grantors have no actual knowledge of any hazardous waste as defined in Act No. 1980-97 of the Commonwealth of Pennsylvania having been disposed and none is presently being disposed on or about the property described in this deed.

ALL TOGETHER with, all improvements and appurtenances thereon.

AND the said grantors do hereby warrant **SPECIALLY** the property hereby conveyed.

Plat map

Owner	JOHNSON, Michael R and Amber L.			
Property Address	117 Lookout St			
City	Tionesta	County	Forest	State PA Zip Code 16353-9781
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