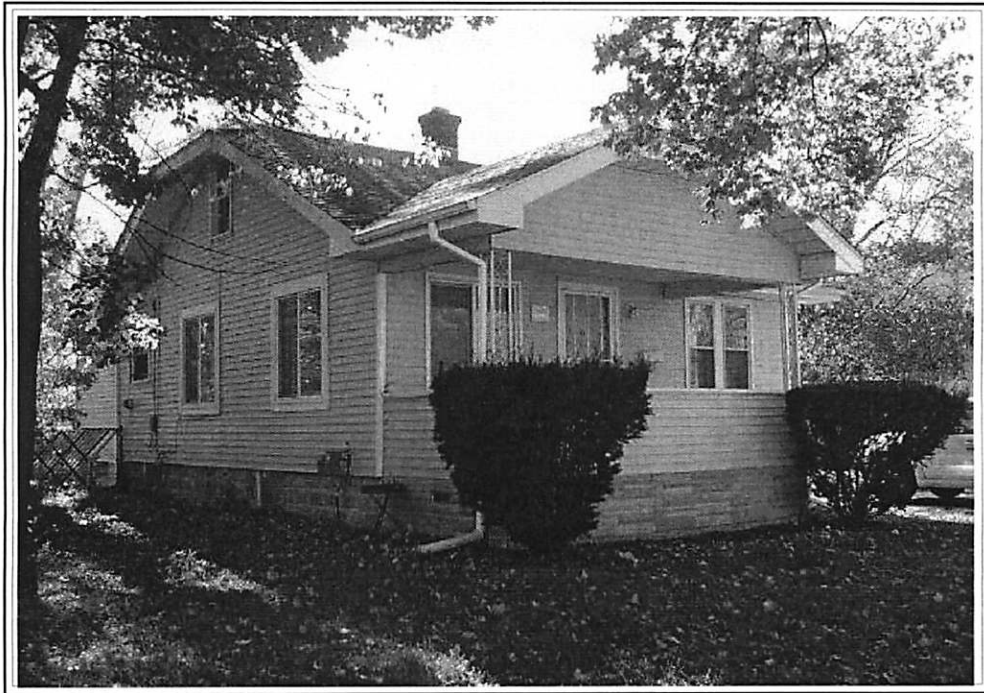


APPRAISAL OF



LOCATED AT:

2505 Barth Street
Flint, MI 48504

FOR:

Grantor-Boat Angel/Grantee

BORROWER:

Grantor-Boat Angel/Grantee

AS OF:

October 22, 2010

BY:

October 22, 2010

Grantor-Boat Angel/Grantee

File Number: 10-199

Dear Keith Appold/Grantor-Boat Angel/Grantee,

In accordance with your request, I have appraised the real property at:

2505 Barth Street
Flint, MI 48504

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of October 22, 2010 is:

\$9,000
Nine Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

Respectfully


Allison L. Cesaro

Lender/Client Lender-Boat Angel/Grantee Address _____

Appraiser Allison L. Cesaro Address _____

Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Predominant occupancy	Single family housing PRICE \$ (000) <u>1</u> AGE (yrs) <u>20</u>	Present land use % One family <u>85%</u> 2-4 family <u>5%</u> Multi-family <u>5%</u>	Land use change <input checked="" type="checkbox"/> Not likely <input type="checkbox"/> Likely <input type="checkbox"/> In process
Built up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%				
Growth rate	<input type="checkbox"/> Rapid	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Slow				
Property values	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining				
Demand/supply	<input type="checkbox"/> Shortage	<input type="checkbox"/> In balance	<input checked="" type="checkbox"/> Over supply				
Marketing time	<input type="checkbox"/> Under 3 mos.	<input checked="" type="checkbox"/> 3-6 mos.	<input type="checkbox"/> Over 6 mos.				

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood boundaries and characteristics: The subject is located on Barth Street, north of Flushing Road, south of Welch Blvd, east of Ballenger Hwy and west of Dupont Street.

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):
There were no apparent factors noted upon visual inspection of the subject neighborhood that would affect marketability. Shopping, recreational facilities, freeways and employment areas are in close proximity to the market area. Home improvements conform well with the established area trends. Homes in the subject's area do vary in age, architectural style, quality of construction and appear to be adequately maintained. The Flint City Community School District services the subject's area.

Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time - - such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):
See Attached Addendum

Project Information for PUDs (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? YES NO
Approximate total number of units in the subject project N/A . Approximate total number of units for sale in the subject project N/A
Describe common elements and recreational facilities: N/A

Dimensions <u>50 x 100</u>	Topography <u>Basically Level</u>
Site area <u>5000 Sq.Ft.</u> Corner Lot <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Size <u>Typical for area</u>
Specific zoning classification and description <u>A2-Single Family Medium Density</u>	Shape <u>Rectangular</u>
Zoning compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (Grandfathered use) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning	Drainage <u>Appears adequate</u>
Highest & best use as improved: <input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other use (explain)	View <u>Residential</u>
Utilities Public Other	Landscaping <u>Typical</u>
Electricity <input checked="" type="checkbox"/>	Driveway Surface <u>Asphalt</u>
Gas <input checked="" type="checkbox"/>	Apparent easements <u>None apparent</u>
Water <input checked="" type="checkbox"/>	FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Sanitary sewer <input checked="" type="checkbox"/>	FEMA Zone <u>X</u> Map Date <u>09/25/2009</u>
Storm sewer <input checked="" type="checkbox"/>	FEMA Map No. <u>26049C0188D</u>

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning, use, etc.): There are no adverse conditions or external factors noted upon inspection.

GENERAL DESCRIPTION		EXTERIOR DESCRIPTION		FOUNDATION		BASEMENT		INSULATION	
No. of Units	<u>One</u>	Foundation	<u>Concrete</u>	Slab	<u>No</u>	Area Sq.Ft.	<u>754</u>	Roof	<u>Cncl'd</u> <input checked="" type="checkbox"/>
No. of Stories	<u>1.5 Story</u>	Exterior Walls	<u>Vinyl/Avg</u>	Crawl Space	<u>None</u>	% Finished	<u>35</u>	Ceiling	<u>Cncl'd</u> <input checked="" type="checkbox"/>
Type (Det./Att.)	<u>Detached</u>	Roof Surface	<u>Asph. Sh.</u>	Basement	<u>Yes</u>	Ceiling	<u>Open Joist</u>	Walls	<u>Cncl'd</u> <input checked="" type="checkbox"/>
Design (Style)	<u>1.5 Story</u>	Gutters & Dwnspts.	<u>Aluminium</u>	Sump Pump	<u>None</u>	Walls	<u>Panel/CC</u>	Floor	<u>Cncl'd</u> <input checked="" type="checkbox"/>
Existing/Proposed	<u>Existing</u>	Window Type	<u>Vinyl/Wd/Avg</u>	Dampness	<u>None noted</u>	Floor	<u>Tile/CC</u>	None	<input type="checkbox"/>
Age (Yrs.)	<u>1928</u>	Storm/Screens	<u>Thermo/Yes</u>	Settlement	<u>None noted</u>	Outside Entry	<u>None</u>	Unknown	<input type="checkbox"/>
Effective Age (Yrs.)	<u>25</u>	Manufactured House	<u>No</u>	Infestation	<u>None noted</u>				

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq.Ft.
Basement												<u>754</u>
Level 1		<u>1</u>			<u>1</u>			<u>2</u>	<u>1</u>		<u>D/Area</u>	<u>879</u>
Level 2								<u>1</u>			<u>Sitting</u>	<u>405</u>
												<u>0</u>

Finished area above grade contains: 5 Rooms; 3 Bedroom(s); 1 Bath(s); 1,284 Square Feet of Gross Living Area

INTERIOR	MATERIALS/CONDITION	HEATING	KITCHEN EQUIP.	ATTIC	AMENITIES	CAR STORAGE:
Floors	<u>Cpt/HW/Avg</u>	Type <u>FWA</u>	Refrigerator <input checked="" type="checkbox"/> None <input type="checkbox"/>	None <input type="checkbox"/>	Fireplace(s) # <input type="checkbox"/>	None <input type="checkbox"/>
Walls	<u>Plastered/Avg</u>	Fuel <u>Gas</u>	Range/Oven <input checked="" type="checkbox"/>	Stairs <input type="checkbox"/>	Patio <input type="checkbox"/>	Garage 1+ # of cars
Trim/Finish	<u>PlasteredWd/Avg</u>	Condition <u>Avg.</u>	Disposal <input checked="" type="checkbox"/>	Drop Stair <input type="checkbox"/>	Deck <input type="checkbox"/>	Attached
Bath Floor	<u>Vinyl/Avg</u>	COOLING	Dishwasher <input checked="" type="checkbox"/>	Scuttle <input type="checkbox"/>	Porch <u>Wood</u> <input checked="" type="checkbox"/>	Detached <u>1</u>
Bath Wainscot	<u>Fiberglass/Avg</u>	Central <u>None</u>	Fan/Hood <input type="checkbox"/>	Floor <input checked="" type="checkbox"/>	Fence <input type="checkbox"/>	Built-In
Doors	<u>Wood/Avg</u>	Other <u>None</u>	Microwave <input type="checkbox"/>	Heated <input type="checkbox"/>	Pool <input type="checkbox"/>	Carport
		Condition <u>Avg.</u>	Washer/Dryer <input type="checkbox"/>	Finished <input type="checkbox"/>		Driveway <u>Average</u>

Additional features (special energy efficient items, etc.): The subject has typical energy efficient items.

Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction remodeling/additions, etc.: See Attached

NEIGHBORHOOD

PUD

SITE

DESCRIPTION OF IMPROVEMENTS

COST
 Total Estimated Cost new = \$ _____
 Less Physical Functional External Est. Remaining Econ. Life: 30
 Depreciation = \$ _____
 Depreciated Value of Improvements = \$ _____
 "As-is" Value of Site Improvements = \$ _____
 INDICATED VALUE BY COST APPROACH = \$ 0

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
2505 Barth Street Address Flint, MI 48504		2825 Raskob Street Flint, MI 48504	2302 Raskob Street Flint, MI 48504	2215 Begole Street Flint, MI 48504
Proximity to Subject		6 blocks, southwest	6 blocks, southeast	4 blocks, northeast
Sales Price	\$ N/A	\$ 6,500	\$ 14,500	\$ 7,000
Price/Gross Liv. Area	\$ 0.00 <input checked="" type="checkbox"/>	\$ 5.79 <input checked="" type="checkbox"/>	\$ 10.19 <input checked="" type="checkbox"/>	\$ 6.12 <input checked="" type="checkbox"/>
Data and/or Verification Sources	Interior/Inspection Assessor	MLS # 05100819 Ext/Inspection/Assessor	MLS # 05100818 Ext/Inspection/Assessor	MLS # 02100595 Ext/Inspection/Assessor
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION + (-) \$ Adjustment	DESCRIPTION + (-) \$ Adjustment	DESCRIPTION + (-) \$ Adjustment
Sales or Financing Concessions	N/A	Cash/DOM 77 No Seller Costs	LC/DOM 52 No Seller Costs	Cash/DOM 113 No Seller Costs
Date of Sale/Time	N/A	09/14/2010	07/15/2010 -200	06/08/2010 -140
Location	Urban	Urban	Urban	Urban
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	50 x 100	43 x 105	50 x 100	50 x 100
View	Residential	Residential	Residential	Residential
Design and Appeal	1.5 Story	1.5 Story	1.5 Story	2 Story
Quality of Construction	Vinyl/Avg	Alum/Wood/Avg	Vinyl/Brick/Avg	Wood/Avg
Age	1928	1954	1929	1924
Condition	Average	Average	Average	Average
Above Grade	Total Bdrms Baths	Total Bdrms Baths	-500	Total Bdrms Baths
Room Count	5: 3: 1.00	6: 3: 1.00	8: 4: 1.00	6: 3: 1.00
Gross Living Area	1,284 Sq.Ft.	1,122 Sq.Ft.	1,600 -1,400	1,423 Sq.Ft. 1,144 Sq.Ft. 1,400
Basement & Finished Rooms Below Grade	Full Partially Finished	Full Unfinished 500	Full / Bath Finished -500	Full Unfinished 500
Functional Utility	Average	Average	Average	Average
Heating/Cooling	Gas FWA	Gas FWA	Gas FWA	Gas FWA
Energy Efficient Items	Typical	Typical	Typical	Typical
Garage/Carport	1 Car Garage	1 Car Garage	None 1,500	1 Car Garage
Porch, Patio, Deck, Fireplace(s), etc.	Porch None	Porch None	Porch None	Porch None
Fence, Pool, etc.	None	None	None	None
Net Adj. (total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 2,100	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 2,100	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1,760
Adjusted Sales Price of Comparable		Gross: 32.3% Net: 32.3% \$ 8,600	Gross: 35.2% Net: -14.5% \$ 12,400	Gross: 29.1% Net: 25.1% \$ 8,760

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): See Attached Addendum

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data Source for prior sales within year of appraisal	05/29/08,05/08/08 \$36,500/\$32,500 Register of Deed	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A

Analysis of any current agreement of sale, option, or listing of the subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal:
 See Attached Addendum

INDICATED VALUE BY SALES COMPARISON APPROACH = \$ 9,000
 INDICATED VALUE BY INCOME APPROACH (If Applicable) Estimated Market Rent \$ N/A /Mo. x Gross Rent Multiplier N/A = \$ N/A

This appraisal is made "as is" subject to the repairs, alterations, inspections or conditions listed below subject to completion per plans and specifications.
 Conditions of Appraisal: None

Final Reconciliation: The sales comparison approach is the most reliable approach for single family residential property. Because of age and depreciation of the subject, the market does not support the cost approach to value. The market does not support the income approach to value.

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/Fannie Mae Form 1004B (Revised N/A).
 I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF October 22, 2010
 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 9,000

CONCILIATION

Based on a twelve month listing and sales history of MLS research, there is a high volume of REO, foreclosures or distressed sales within Genesee, Lapeer, Oakland, Livingston & Tuscola Counties. General marketability and sales remain constant with a slightly longer listing times within the area including arms length and foreclosure transactions. Because of job losses due primarily to major automotive and non automotive related factories closing or relocating, the growth rate has slowed within the subject's area which has caused a slight over supply of homes. The general market conditions appears to be declining. REO, foreclosure and distressed sales within the area's market is at a all time high due to the economic conditions. Interest rates remain low and competitive.

Condition of Improvements

The subject appears to have a good quality of construction and appear to be structurally sound. Home and neighborhood are typical, therefore no functional or external obsolescence applies to the subject. The subject has updated hot water heater, sink and bathtub in the bathroom, kitchen sink and faucet, some wiring and plumbing, porch railing, gutters and downspouts, vinyl siding, roof, and interior paint. The subject's furnace, water and electricity were turned on and in working order at the time of inspection. The subject's hot water was not turned on at the time of inspection.

Comments on Sales Comparison

The four closed comparables are homes located in areas similar to the subject. Comparables site adjustments are based on location and not necessarily individual size. The comparables used are most similar to the subject and considered the best indication of value. The comparables with adjustments range from \$5,408 - \$12,400. Exceeding a 90 day sales history was necessary in order to find similar comparable sales. Because the subject is located within a declining market and comparables #2, #3 and #4 sold over 90 days, time adjustments were given accordingly. Comparable #3 is listed as a short sale and was used to further support value. The subject and all comparable sales are located within the City of Flint Community school district. All comparables provide a good competitive similarity to the subject and were considered the best indication of value.

Analysis of Current Agreement

The subject was listed on 09/14/2007 for \$45,900, lowered on 09/16/2007 to \$44,900, lowered on 11/06/2007 to 24,900 and was withdrawn on 11/07/2007. The subject was listed on 11/09/2007 for \$44,900 and withdrawn on 03/24/2008. The subject sold on 02/28/2008 for an undisclosed amount. The subject sold on 05/08/2008 for \$32,500 and 05/29/2008 for \$36,500. There were no other sales or listings for the subject through the MLS or Assessor's records within the last 36 months. There were no other sales listed for the comparables within the MLS within the last 12 months. Every effort has been made in order to research and find sales, including arms length and distressed transactions through MLS and government records for the subject within the last 36 months and comparables within the last 12 months. Because of lack of some data available, some sheriff sales or distressed sales may not be included.

directed by these standards. 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 considers his 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 LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. 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 completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s)

to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.

2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.

3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.

4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market value in the appraisal report on the race, color, religion, sex, 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.

5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.

6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.

7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.

8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.

9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

Appraisers are required to be licensed and are regulated by the Michigan Department of Labor and Economic Growth, P.O. Box 30018, Lansing, Michigan 48909.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

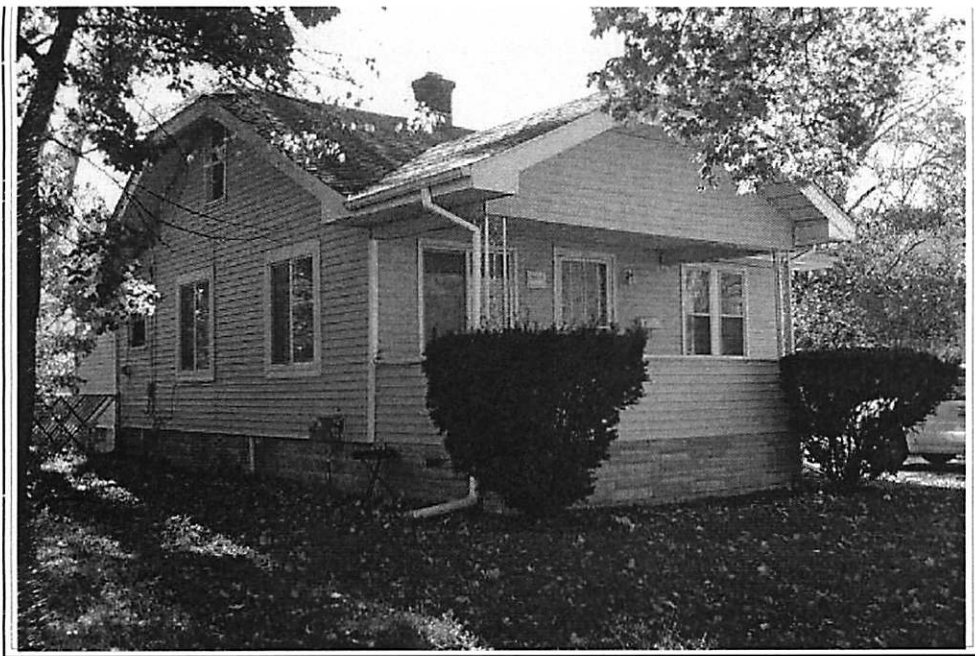
ADDRESS OF PROPERTY APPRAISED: 2505 Barth Street, Flint, MI 48504

APPRAISER:

SUPERVISORY APPRAISER (only if required)

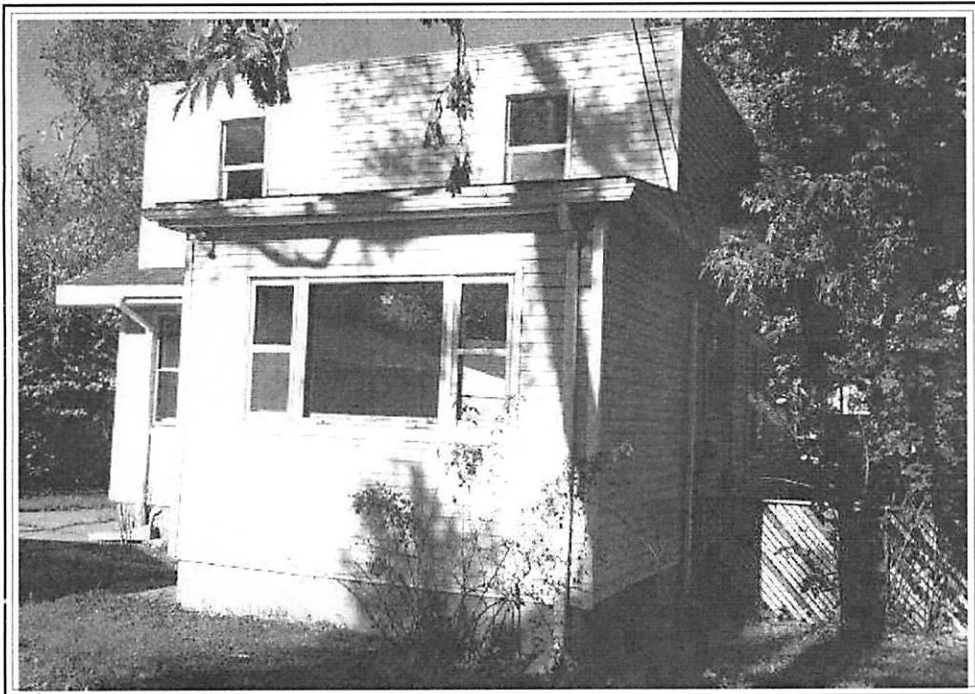
Signature: Allison L. Cesaro
Name: Allison L. Cesaro
Date Signed: 11/01/2010
State Certification #: 1201070624
or State License #:

Signature: _____
Name: _____
Date Signed: _____
State Certification #: _____
or State License #:

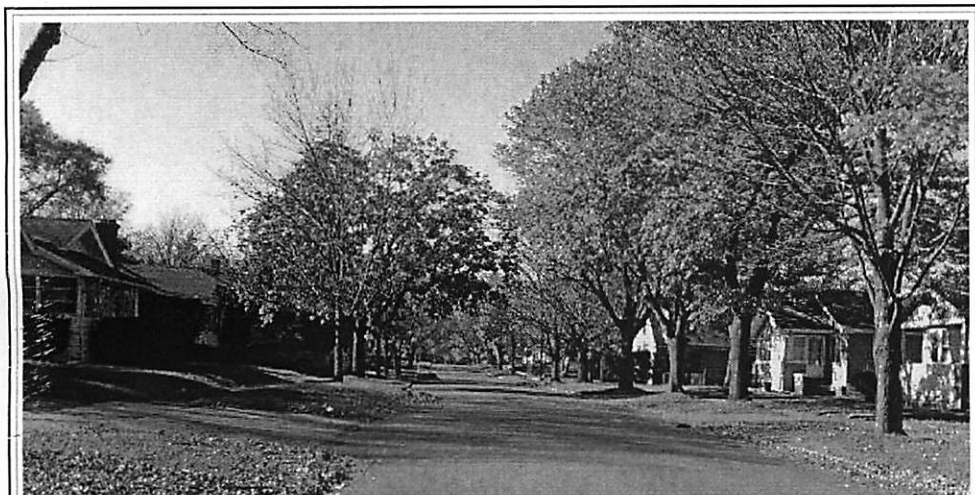


FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: October 22, 2010
Appraised Value: \$ 9,000



REAR VIEW OF
SUBJECT PROPERTY

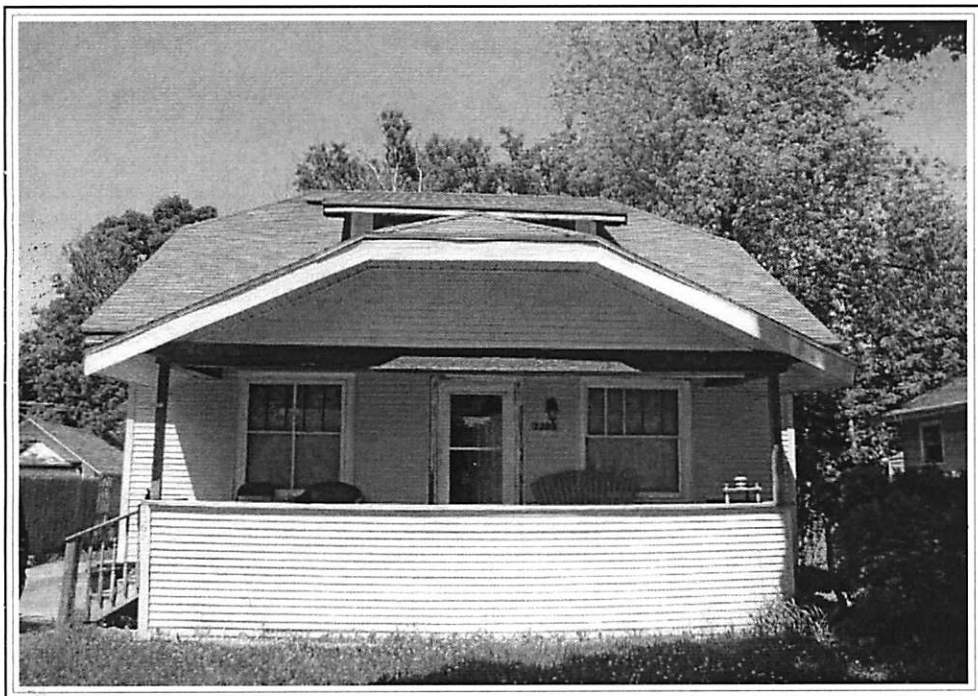


STREET SCENE



COMPARABLE SALE #1

2825 Raskob Street
Flint, MI 48504
Sale Date: 09/14/2010
Sale Price: \$ 6,500



COMPARABLE SALE #2

2302 Raskob Street
Flint, MI 48504
Sale Date: 07/15/2010
Sale Price: \$ 14,500



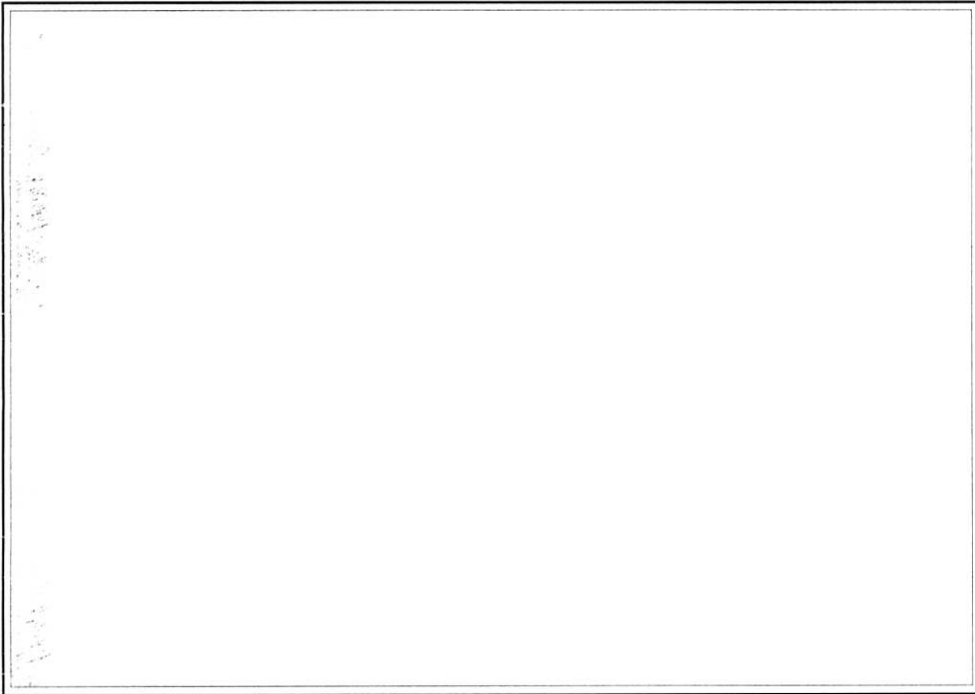
COMPARABLE SALE #3

2215 Begole Street
Flint, MI 48504
Sale Date: 06/08/2010
Sale Price: \$ 7,000



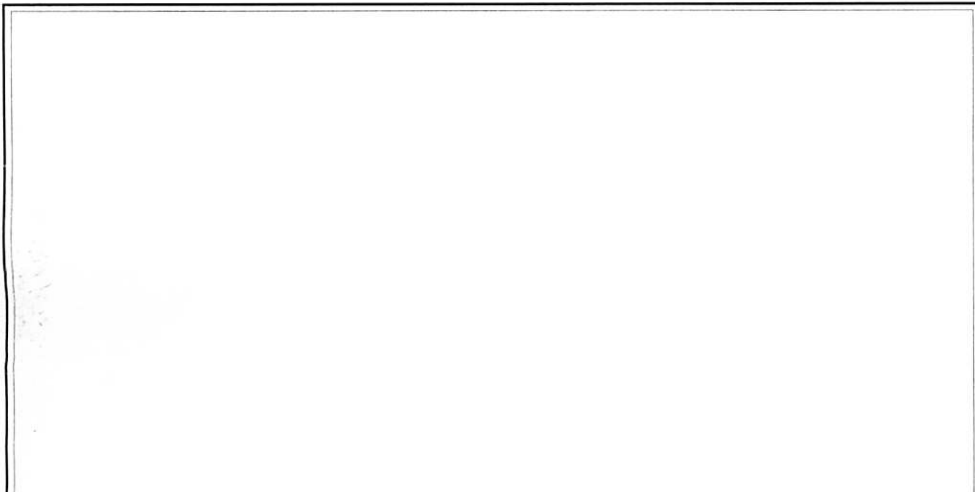
COMPARABLE SALE #4

2302 Raskob Street
Flint, MI 48504
Sale Date: 07/25/2010
Sale Price: \$ 14,500



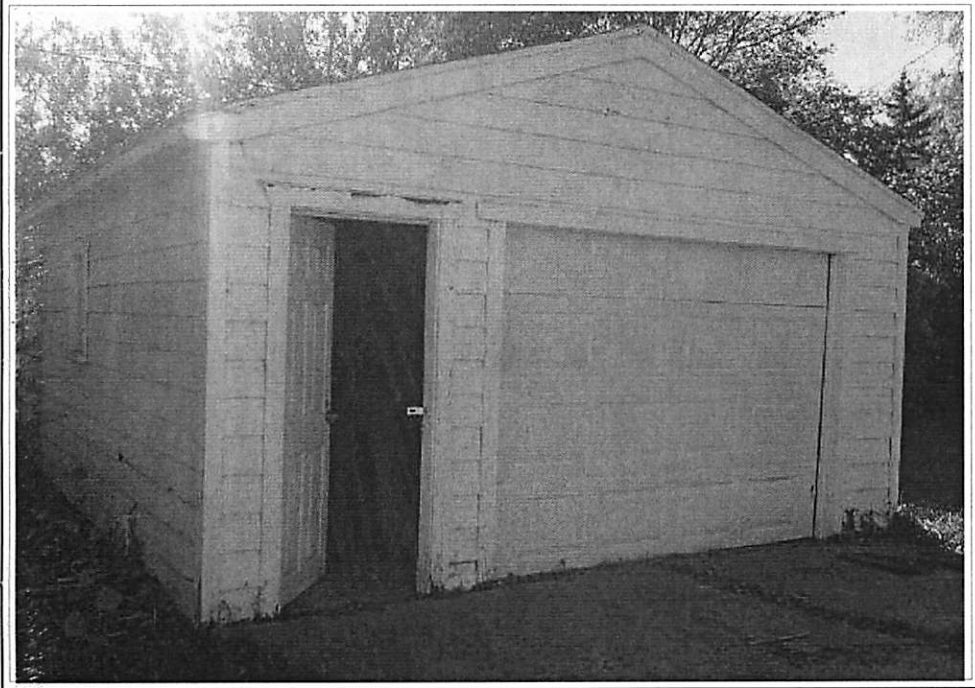
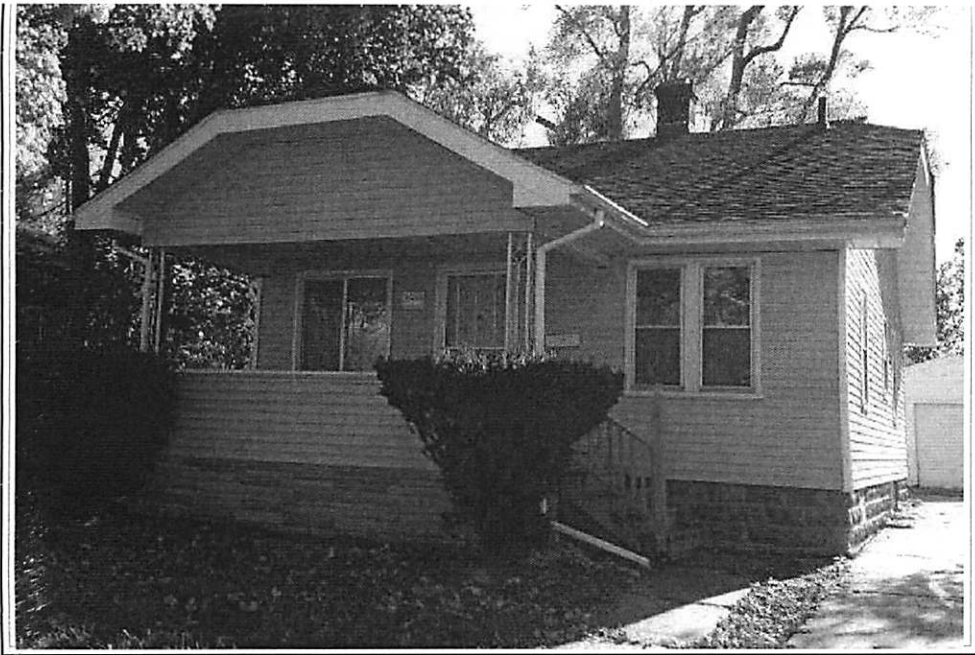
COMPARABLE SALE #5

Sale Date:
Sale Price: \$

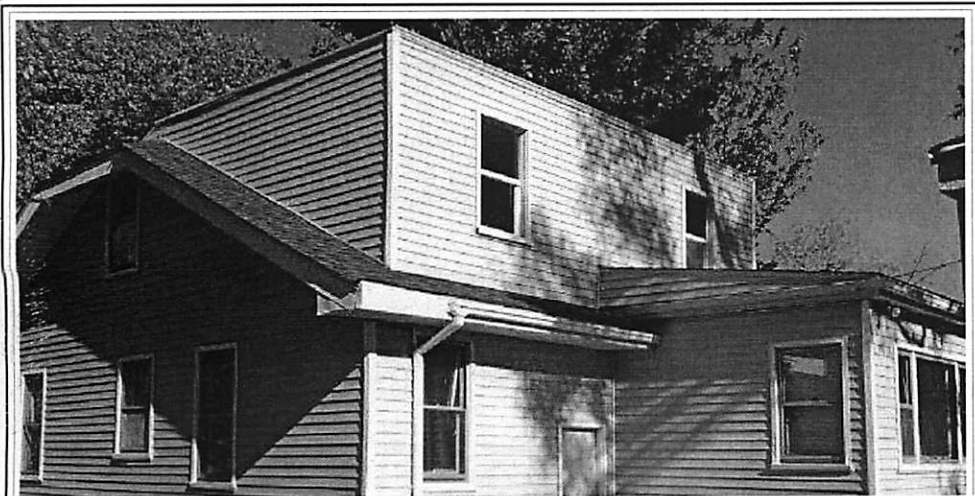


COMPARABLE SALE #6

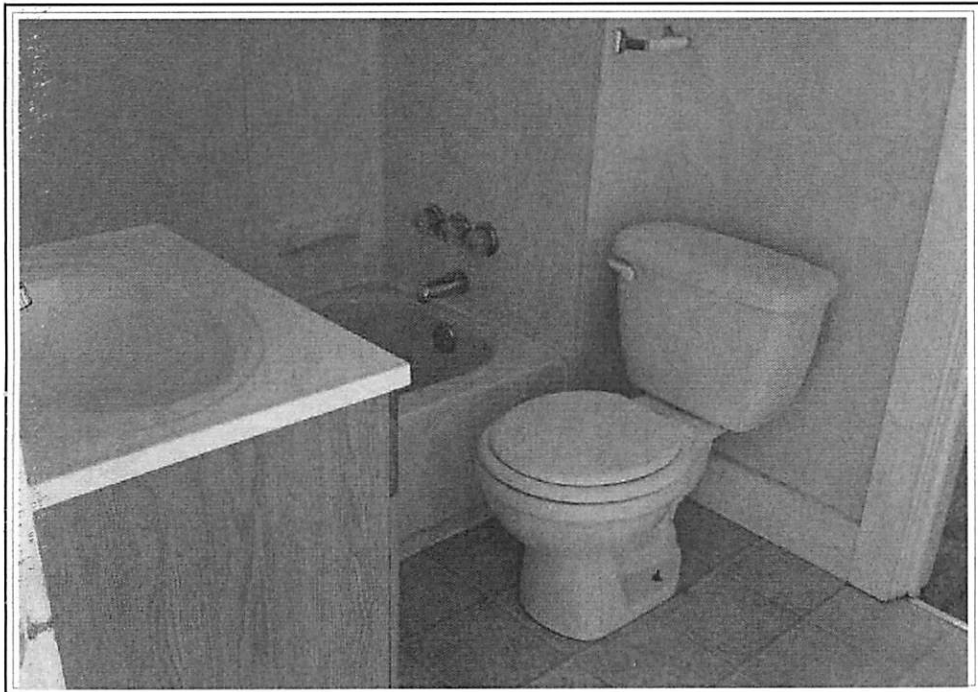
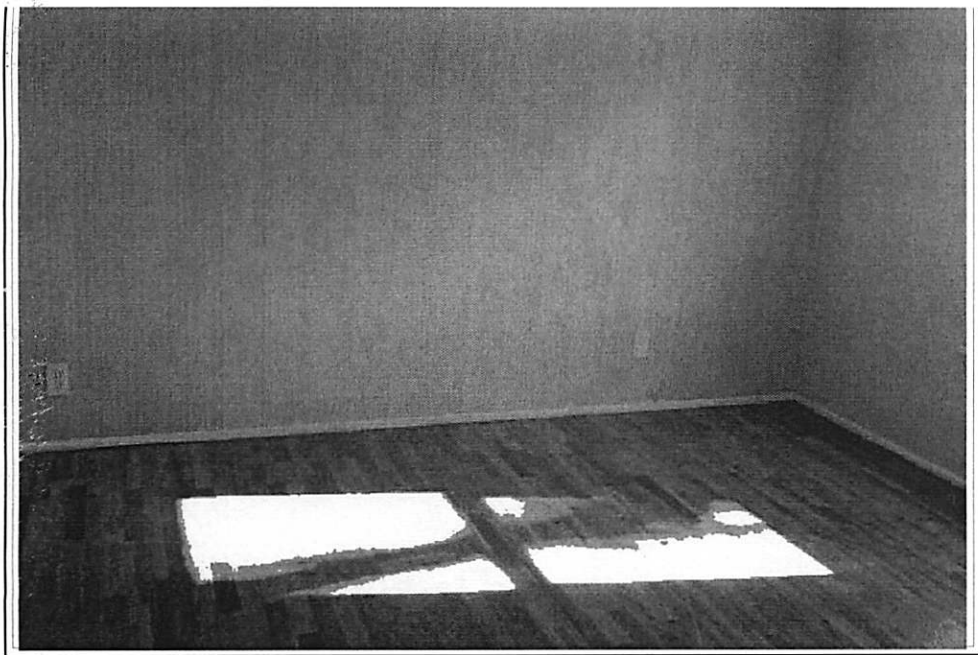
Sale Date:
Sale Price: \$



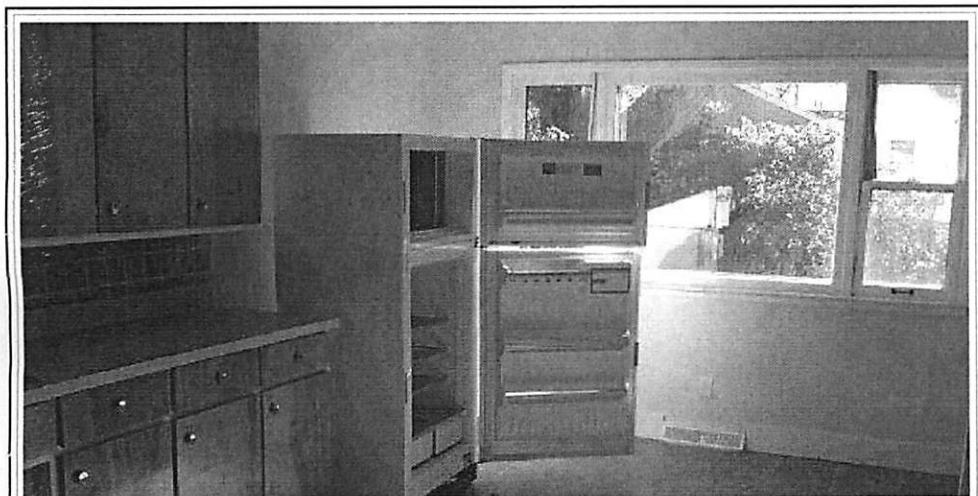
Garage



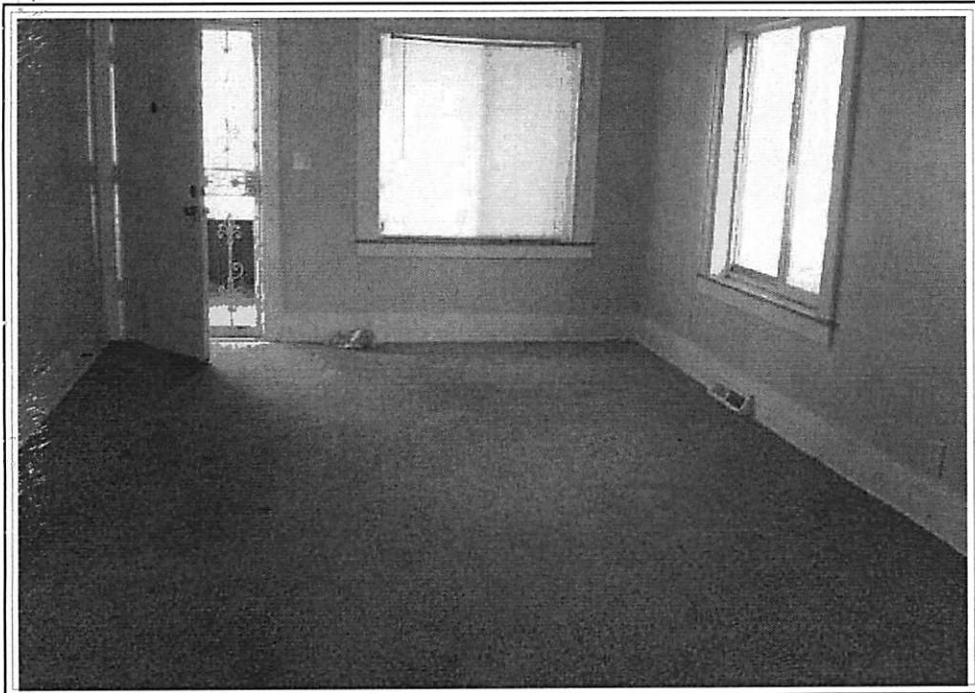
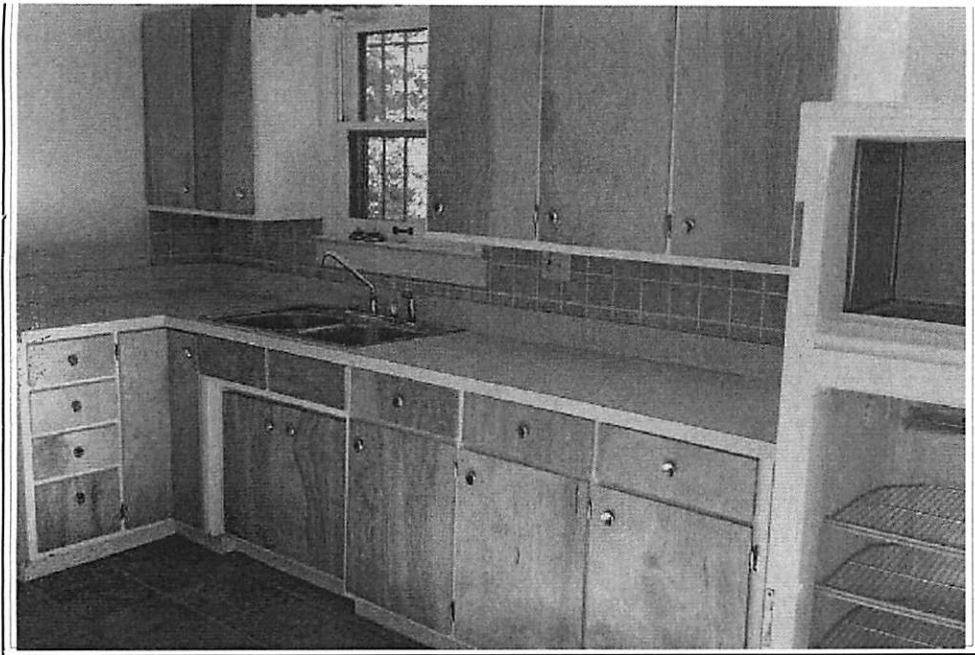
Rear / Side View



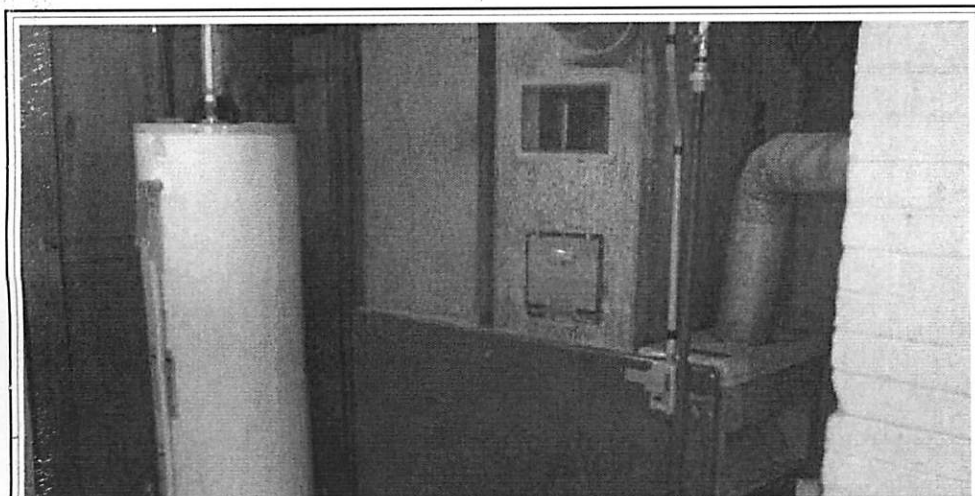
Bathroom



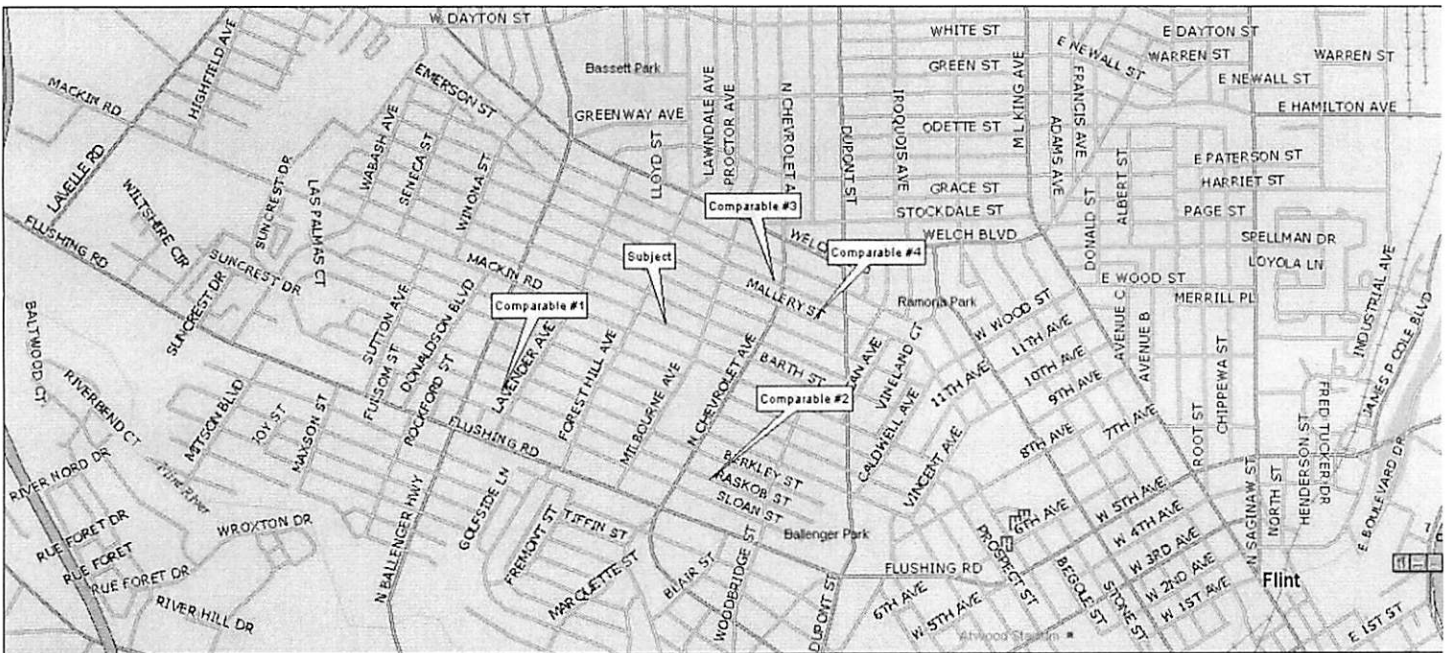
Kitchen



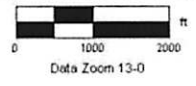
Living Room



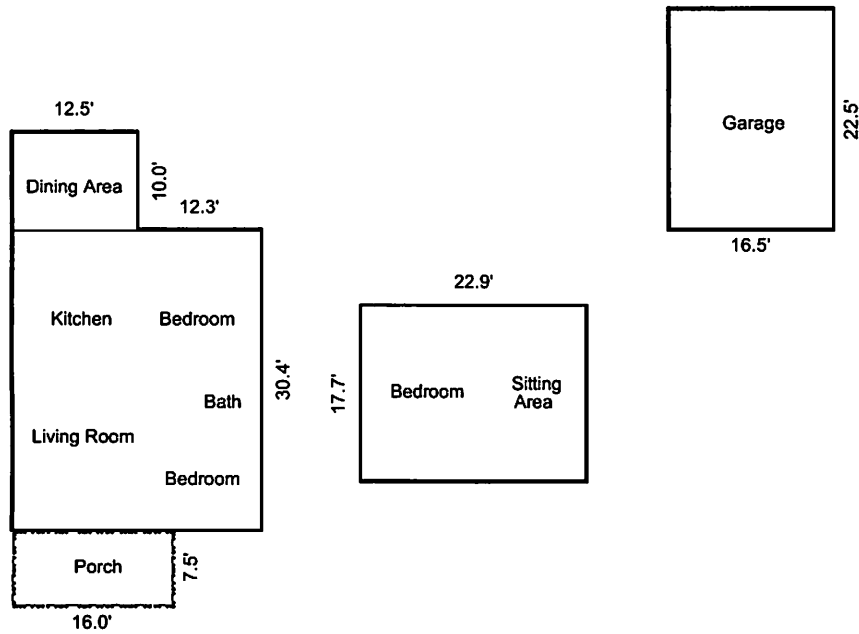
Furnace / Hot Water Heater



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 www.delorme.com



1.5 Story With Unfinished Basement

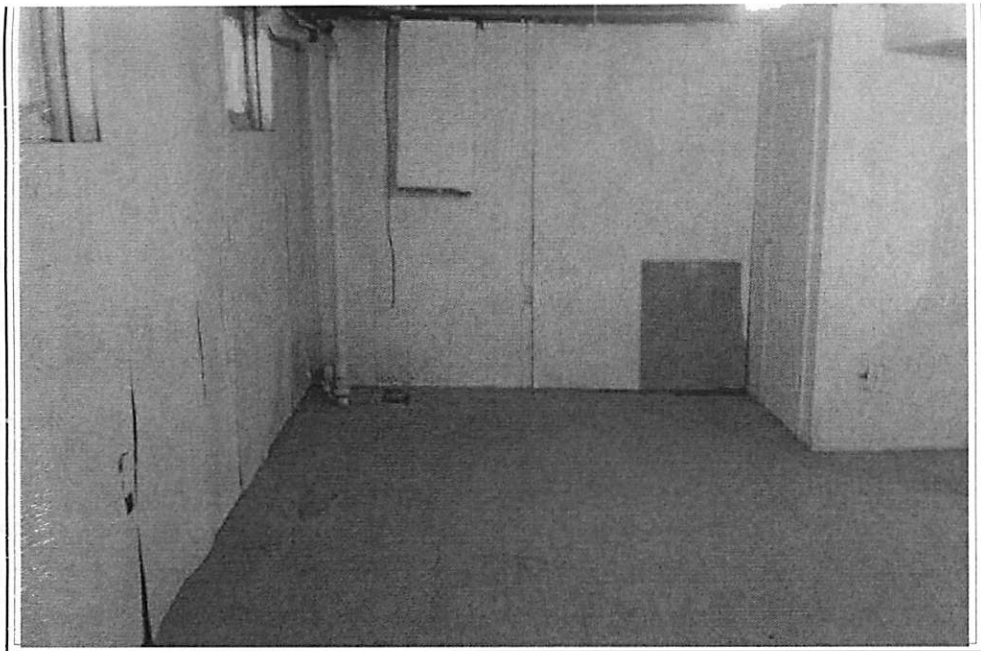


Scotby/Asok™

Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	878.9	878.9
GLA2	Second Floor	405.3	405.3
BSMT	Basement	753.9	753.9
P/P	Porch	120.0	120.0
GAR	Garage	371.3	371.3
Net LIVABLE Area		(Rounded)	1284

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
24.8	x	30.4	753.9
10.0	x	12.5	125.0
Second Floor			
17.7	x	22.9	405.3
3 Items			(Rounded) 1284



Electrical Panel

