FROM:			INVOI	CE
Christina Adams				
Mike Dalton Jr. and Associat	tes		INVOICE NUM	
8191 Wethersfield Drive			RF2794	
Germantown, TN 38138			DATES	
		Invoice Date:	04/	20/2023
Telephone Number: (901) 674-02	Fax Number: (901) 309-0051	Due Date:		
			REFERENC	
то:		Internal Order	14 27 64	
		Lender Case	#:	
ROBERT FEOL		Client File #:		
		FHA/VA Case	#:	
3		Main File # or	n form:	
E-Mail: robertfeol@gmail.com		Other File # o	n form: RF2794	
Telephone Number: (901) 258-69		Federal Tax II): 20-1331	252
Alternate Number:		Employer ID:		
DESCRIPTION				
Lender: ROBERT	FEOL	Client: ROBERT FEO	L	
Purchaser/Borrower: N/A				
Property Address: 2794 W R City: Memphis	Redbud Cir			
County: SHELBY		State: TN	Zip : 381	114
-	FAIRLAWN			
FEES				AMOUNT
FEES DESKTOP APPRAISAL REPO	ORT			AMOUNT 150.00
	ORT			
	ORT		SUBTOTAL	
	ORT		SUBTOTAL	150.00
DESKTOP APPRAISAL REPO PAYMENTS Check #: Date:	Description:		SUBTOTAL	150.00
DESKTOP APPRAISAL REPO PAYMENTS Check #: Date: Check #: Date:	Description: Description:		SUBTOTAL	150.00
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DESKTOP APPRAISAL REPO PAYMENTS Check #: Date: Check #: Date:	Description: Description:		SUBTOTAL	150.00

Serial# 9D00728D esign.alamode.com/verify Mike Dalton Jr. and Associates

Main File No. Page # 1 of 4 RF2794

Baket Provides: CP: Mamphis Safe: N 2P: 38114 Course Tract 0081.20 Map Ref: MLS 757G Cours: Shell By Lagal Description: LOT# 146 FAIRLAWN Cours: Shell By Cours: Shell By Lagal Description: Mire Strain: Mire Analysis Shell By Cours: Shell By Internation: Market New Name: BETHEL GROVE Shell By Total By Internation: Market New Name: BETHEL GROVE COMPANALE SHE # 2 COMPANALE SHE # 3 FEATURE States T Odd Product Cir T266 Imman Rd 122.4 Imman CV Memphis. TN 38114 Patiently is State State: S \$ 150.000 \$ 140.000 \$ 119.000 States S \$ 150.000 \$ 140.000 \$ 119.000 \$ 144.59 /62.21 Market Nu REAN URBAN URBAN URBAN URBAN States S 119.0 2 /68.1 % 7695 st 8100 sf 144.59 /62.20 Stat						ΚΤΟΡ ν					File #		
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abadel Toury Addres 2764 W Redbud Cir MLS 757G Courty SHELBY 2P 38114 application of the second se	Borrower/Applicant:	N/A					Cur	rent Owner:	MICHAE	L AND MA	RSHA D W	/ILLIAMS	
Logal Deciding: LOT # 146 FARELAVN Logal Deciding: Xi sin Planding: Xi sin Planding:<	Subject Property Address:						City: M	emphis					14
Noneth Type: Mark Type: Mark Type: Texter Agrandset Texter Agrandset <th< td=""><td>Census Tract:</td><td colspan="3"></td><td colspan="4"></td><td colspan="3"></td></th<>	Census Tract:												
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Loadon URBAN URBA	Price/Gross Living Area	\$		/Sq. Ft.	\$	11	9.62 /Sq. Ft.	,		1.99 /Sq. Ft.			
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Heating/Cooling FWA/CA	Gross Living Area			832 Sq. Ft.		1	, 254 Sq. Ft.			986 Sq. Ft.			823 Sq. Ft.
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INTENDED USER(S): The intended user(s) of this appraisal report is the Lender/Client named herein, or its successors and assigns. HIGHEST AND BEST USE: The Highest and Best Use of the subject property is assumed to be its present use; that is, one-four (1-4) family residential use. 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 acting in what they consider their own best interests; (3) a reasonable time is allowed for exnosure 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 water the price is not affected by undue stimulus. Interms of financial arrangements comparable thereto; and (5) the price represents the normal consideration water the price 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 water the price is not affected by undue the price is not affected by the price represents the normal consideration water the price is not affected by the price is not affected by the price is not affected by the price represents the normal consideration water the price is not affected by the price is not affected by the price represents the normal consideration is the price is not affected by the price is no	finance transaction.												•••
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CERTIFICATIONS AND LIMITING CONDITIONS

SCOPE OF WORK: The scope of this appraisal consists of identifying the characteristics of the subject property that are relevant to the purpose and intended use of the appraisal. This may be accomplished by reviewing public record data, prior appraisal or other documentation from a disinterested source and which is considered reliable from the appraiser's perspective. Unless otherwise noted in the appraisal, no interior or exterior inspection of the subject property has been made. In developing this appraisal, the appraiser has incorporated only the Sales Comparison approach. The appraiser has excluded the Cost and Income approaches as not being relevant, given the agreed upon Scope of Work. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible, and the client agrees that the limited service is appropriate given the intended use. The data sources for the comparable sales may include public record data services, multiple listing services, automated valuation models and/or other data sources only. The appraiser has not viewed the sales in the field. The data is collected, verified and analyzed, in accordance with the scope of work identified and the intended use of the appraisal. The appraiser acknowledges that an estimate of a reasonable time for the exposure in the open market is a condition in the definition of market value. The subject's marketing time is assumed to be typical for the subject's market area unless otherwise stated.

In the absence of an inspection, the appraiser has made some basic assumptions, including the following:

1. The subject property is assumed to be in average overall condition and generally conforms to the neighborhood in terms of style, condition and construction materials.

2. There are no adverse environmental conditions (hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.

3. There are no significant discrepancies between the public record information or other data sources and the existing site or improvements.

ANALYSIS OF ANY CURRENT AGREEMENT OF SALE, PRIOR SALE WITHIN THREE YEARS AND RECONCILIATION: Unless otherwise noted, the appraiser has no knowledge of any current agreement of sale nor any current or past listing agreement. Prior sales of the subject property within three years of the effective date of this appraisal have been researched and reported, if available from public record sources. The appraiser has reconciled the quality and quantity of data available into an Opinion of Market Value, in accordance with the intended use and scope of work.

STATEMENT OF CONTINGENT AND LIMITING CONDITIONS: The Appraiser's Certification that appears in this report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect the subject property.

2. The appraiser assumes 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.

3. The appraiser will not give testimony or appear in court because he or she performed this appraisal unless specific arrangements to do so have been made beforehand.

4. Except as noted herein, the appraiser has not made an exterior or interior inspection of the subject property. The appraiser assumes that there are no adverse conditions associated with the improvements or the subject site. Unless otherwise stated in this report, the appraiser has no knowledge of any hidden or apparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) present in the improvements, on the site or in the immediate vicinity that would make property more or less valuable, and has assumed that there are no such conditions. The appraiser makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser assumes that the improvements are in average condition. 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 may not be considered an environmental assessment of the property.

5. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers reliable and has no reason to believe them to be other than true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.

6. The appraiser will not disclose the content of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.

APPRAISER'S CERTIFICATION: The appraiser certifies, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.

2. 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.

3. 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.

4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

5. My engagement in this assignment was not contingent upon the development or reporting of predetermined results.

6. 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

ADDRESS OF PROPERTY APPRAISED:	LENDER/CLIENT:
2794 W Redbud Cir	Contact:
Memphis, TN 38114	Company Name: ROBERT FEOL
OPINION OF VALUE OF THE SUBJECT PROPERTY: \$ 115,000	Company Address:
EFFECTIVE DATE OF APP AS Sign.alamode.com/04/29/202Serial:9D00728D	
APPRAISER: Signature: Wisting W. adams	SUPERVISORY or CO-APPRAISER (if applicable): Signature:
Name: Christina W Adams	Name:
Company Name: Mike Dalton Jr. and Associates	Company Name:
Company Address: 8191 WETHERSFIELD DRIVE	Company Address:
GERMANTOWN, TN 38138	
Date of Report/Signature: 04/20/2023	Date of Report/Signature:
License or Certification #: <u>3514</u>	License or Certification #:
Designation: ST: TN	Designation: ST:
Expiration Date of Certification or License: <u>12/31/2023</u>	Expiration Date of Certification or License:
	Serial# 9D00728D

File No.

Supplemental Addendum

Borrower	N/A		
Property Address	2794 W Redbud Cir		
City	Memphis	County SHELBY State TN Zip Code	38114
Lender/Client	ROBERT FEOL		

¹ • <u>Desktop Valuation Appraisal Summary Report: Sales Comparison Comments</u>

² THE SUBJECT IS PROPOSED REHAB/REPAIR. THE SUBJECT HAS NOT BEEN PHYSICALLY INSPECTED. AN ³ EXTRAORDINARY ASSUMPTION IS MADE THAT THE SUBJECT IS IN AVERAGE TO GOOD CONDITION OR WILL BE ⁴ AFTER ANY NECESSARY REPAIRS/REHAB. THREE COMPARABLE SALES ARE LISTED IN THIS REPORT THAT HAVE ⁵ SOLD WITHIN THE SUBJECT'S SURROUNDING MARKET AREA. LIMITED MLS SALES IN THE MARKET AREA. COMPS 1-3 ⁶ ARE THE MOST RECENT COMPARABLE SALES AVAILABLE.

⁸ SALES ACTIVITY HAS STABILIZED WHILE INVENTORY LEVELS HAVE DECLINED. PRICE TRENDS HAVE FLUCTUATED ⁹ YET OVERALL APPEAR FAIRLY STABLE. MARKET TIMES FOR COMPETITIVELY PRICED HOMES HAVE REMAINED ¹⁰ UNDER 3 MONTHS.

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Christina W. adams





MELVIN BURGESS, ASSESSOR SHELBY COUNTY, TENNESSEE

DISCLAIMER: THIS MAP IS FOR PROPERTY ASSESSMENT PURPOSES ONLY. IT IS NOT CONCLUSIVE AS TO LOCATION OF PROPERTY OR LEGAL OWNERS HIP AND THEREFORE, SHOULD NOT BE RELIED UPON AS A REPRESENTATION OF ANY PROPERTY FOR ANY PURPOSE MAP DATE: April 20, 2023

Serial# 9D00728D esign.alamode.com/verify

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