

Uniform Residential Appraisal Report

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 23505 S LUCILLE LN City PECULIAR State MO Zip Code 64078-9236

Borrower BAILEY Owner of Public Record SAME County CLAY

Legal Description MILLER'S POINT LOT 24

Assessor's Parcel # 2747226 Tax Year 2005 R.E. Taxes \$ 2,660.00

Neighborhood Name MILLER'S POINT Map Reference N/A Census Tract 0610.01

Occupant ☒ Owner ☐ Tenant ☐ Vacant Special Assessments \$ -0- PUD HOA \$ -0- per year per month

Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)

Assignment Type ☐ Purchase Transaction ☒ Refinance Transaction ☐ Other (describe)

Lender/Client CTX MORTGAGE Address 7015 COLLEGE BLVD, SUITE 500, OVERLAND PARK, KS. 66211

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? ☐ Yes ☒ No

Report data source(s) used, offerings price(s), and date(s) N/A

I ☐ did ☒ 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. REFINANCE

Contract Price \$ FMV Date of Contract 1-06 Is the property seller the owner of public record? ☒ Yes ☐ No Data Source(s) COUNTY

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? ☐ Yes ☒ No

If Yes, report the total dollar amount and describe the items to be paid. N/A

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

Neighborhood Characteristics				One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit 20 %
Built-Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit %
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	175 Low	NEW	Multi-Family %

Neighborhood Boundaries THE SUBJECTS BOUNDARIES ARE: NORTH: 235 STREET SOUTH: EAST: WEST: 345 Pred. 10 Other 80 %

Neighborhood Description SUBJECT PROPERTY IS LOCATED JUST TO THE SOUTH OF 235TH STREET IN A DEVELOPING SUBDIVISION KNOWN AS MILLER'S POINT. THE AREA IS PREDOMINANTLY COMPRISED OF TWO STORY AND RANCH STYLE STRUCTURES, ALL COMPATIBLE. SUPPORT FACILITIES ARE READILY AVAILABLE.

Market Conditions (including support for the above conclusions) THIS APPRAISAL IS BEING PREPARED FOR THE ABOVE MENTIONED CLIENT AND ALL OF THE SUB AGENCIES. THIS IS A SUMMARY REPORT INTENDED FOR MORTGAGE LENDING ONLY. FUNDING AND DEMAND FOR THE AREA IS GOOD.

Dimensions 215 X 625 EST Area 3 AC/COUNTY Shape IRREGULAR View RESIDENTIAL

Specific Zoning Classification SINGLE FAMILY Zoning Description RESIDENTIAL IMPROVEMENTS

Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe.

Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private

Electricity ☒ Water ☒ Street ASPHALT ☒

Gas ☒ Sanitary Sewer ☒ Alley NONE

FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone X FEMA Map # 290783 0100C FEMA Map Date 05/04/1992

Are the utilities and/or off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe.

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe.

NO ADVERSE EASEMENTS OR ENCROACHMENTS WERE NOTED. THE LOT SQUARE FOOTAGE IS FROM THE COUNTY.

General Description		Foundation		Exterior Description materials/condition		Interior materials/condition	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls CONCRETE	Floors CRP/HRDWD/GD				
# of Stories 2	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls VYN SIDING	Walls DRYWALL/GD				
Type <input checked="" type="checkbox"/> Det <input type="checkbox"/> Alt <input type="checkbox"/> S-Det/End Unit	Basement Area 1,400 sq. ft.	Roof Surface COMP	Trim/Finish WOOD/GOOD				
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts METAL	Bath Floor VYN/GOOD				
Design (Style) 1.5 STORY	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type DBL HUNG	Bath Wainscot CERAMIC/GD				
Year Built 2003	Evidence of <input type="checkbox"/> Infestation NONE <input type="checkbox"/> Other	Storm Sash/Insulated THERMO	Car Storage None				
Effective Age (Yrs) 1	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens SCREENS	Driveway # of Cars				
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWB <input type="checkbox"/> Radiant	Amenities	Woodstove(s) #				
Drop Stair <input type="checkbox"/> Stairs	Other Fuel ELEC	<input checked="" type="checkbox"/> Fireplace(s) # 1	Fence				
Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck CONCRETE	<input type="checkbox"/> Garage # of Cars 3				
Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	Pool	Carport # of Cars				
Appliances Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)			2 Att. Det. 1 Built-in				

Finished area above grade contains: 8 Rooms 4 Bedrooms 2.50 Bath(s) 2,358 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) WHIRLPOOL STYLE TUB. THERE IS A LARGE WORK SHOP DETACHED FROM THE HOUSE WITH FULL SERVICE INCLUDING A FULL BATH, HOT WATER HEAT AND AIR.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). THE SUBJECT PROPERTY IS OF GOOD TO AVERAGE QUALITY MATERIAL AND HAS BEEN WELL MAINTAINED.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

Public Hearing Exhibit No. 2
Date 3-20-06 Case No. EA-2006-0309

Reporter

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APR 5 2006

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There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 380,000 to \$ 399,900	
There are 5 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 358,000 to \$ 375,000	
FEATURE	SUBJECT
Address	23505 S LUCILLE LN PECULIAR, MO 64078
Proximity to Subject	0.00 miles
Sale Price	\$ FMV \$ 358,000
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft. \$ 118.35 sq. ft.
Data Source(s)	MLS# 1212801
Verification Source(s)	MLS# 1244143
INSPECTED	
VALUE ADJUSTMENTS	DESCRIPTION
Sale or Financing	CONV. FIXED
Concessions	NSP
Date of Sale/Time	1-05/2-05
Location	PECULIAR
Leasehold/Fee Simple	FEE
Site	3 AC/COUNTY
View	RESIDENTIAL
Design (Style)	1.5 STORY
Quality of Construction	GOOD
Actual Age	3
Condition	GOOD
Above Grade	Total Bdrms. Baths
Room Count	8 4 2.50
Gross Living Area	2,358 sq. ft.
Basement & Finished	FULL BSMT
Rooms Below Grade	NO FINISH
Functional Utility	AVERAGE
Heating/Cooling	FAE-CA
Energy Efficient Items	AVERAGE
Garage/Carport	3 Car Gar.
Porch/Patio/Deck	PATIO/CV. DECK
Fireplaces	1-WBFP
	FULL SERVICE OT BLDG
	NONE
Net Adjustment (Total)	\$ 14,265
Adjusted Sale Price of Comparables	\$ 372,265
I <input checked="" type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain	

SALES COMPARISON ANALYSIS

My research ☐ did ☒ 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)

My research ☒ did ☐ 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)

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	NONE/3-YRS	6-04	NONE/3-YRS	NONE/3-YRS
Price of Prior Sale/Transfer	NONE	348,000	NONE	NONE
Data Source(s)	MLS	MLS	MLS	MLS
Effective Date of Data Source(s)	1-06	1-06	1-06	1-06

Analysis of prior sale or transfer history of the subject property and comparable sales THE SUBJECT AND THE COMPARABLES WERE RESEARCHED BACK THREE YEARS FOR BOTH LISTINGS AND SALES.

Summary of Sales Comparison Approach SALES ONE AND THREE ARE LOCATED ON THE SAME STREET AND THE SUBJECT PROPERTY, WHILE SALE TWO IS LOCATED IN A COMPETING NEIGHBORHOOD WITH THE SAME SALES MARKET. TWO OF THE SALES ARE SLIGHTLY OLDER THAN DESIRED BUT WERE USED BECAUSE THEY ARE LOCATED IN THE SAME SUBDIVISION. ALL WERE GIVEN EQUAL CONSIDERATION.

Indicated Value by Sales Comparison Approach \$ 375,000

Indicated Value by: Sales Comparison Approach \$ 375,000 Cost Approach (if developed) \$ 379,135 Income Approach (if developed) \$ 0

DUE TO THE LACK OF RENTALS, THE SALES COMPARISON ANALYSIS IS CONSIDERED THE BEST INDICATOR OF VALUE FOR THE SUBJECT PROPERTY.

RECONCILIATION

This appraisal is made ☒ "as is," ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. NO MAJOR DEFICIENCIES WERE NOTED IN THE SUBJECT PROPERTY.

Based on a complete visual inspection of the interior and exterior areas of the subject property, 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 \$ 375,000, as of JANUARY 31, 2006, which is the date of inspection and the effective date of this appraisal.