



**APPRAISAL OF REAL PROPERTY**

**LOCATED AT:**

123 ANYWHERE USA

CHICAGO, IL 60659-1007

**FOR:**

ASSOCIATES MORTGAGE  
102 YALE CT  
GLENVIEW, IL 60025

**AS OF:**

04/17/2008

**BY:**

WILLIAM BASHKIN

Borrower	BASHKIN, BILL			File No.	SAMPLE	URAR
Property Address	123 ANYWHERE USA					
City	CHICAGO	County	COOK	State	IL	Zip Code 60659-1007
Client	ASSOCIATES MORTGAGE					

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Supplemental Addendum

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Clarification of Assumptions, Limiting Conditions, Certifications and Scope of Work

The following is noted in order to define terms as they are used in the appraisal report. This is not intended to be a modification of the certification, but a clarification, which is required to be in compliance with USPAP.

The URAR appraisal form was used to report the results of my (our) appraisal. The scope of work explanations discussed here and within the body of the report, reference by number and page, the Scope of Work, Assumptions and Limiting Conditions and Certifications as shown on pages 4-6 of the FNMA Form 1004/Freddie Mac Form 70 to further define, clarify and document what the appraiser(s) did and or did not do in order to develop the appraisal and report the value opinion, based on the complexity of this appraisal assignment and or as a result of a supplementary Agreement or Engagement Letter as accepted by the appraiser(s) and client identified within the appraisal report.

If no written specific and or supplemental Scope of Work was agreed upon with the client (prior to accepting the assignment, by formal engagement letter and included in this report) the Scope of Work outlined here and within the report, is considered to be representative of what typical users of appraisal services would require and in general, what appraisers would provide as reasonable, acceptable and sufficient for the stated intended user’s needs.

**SCOPE OF WORK (Pg 4 & Pg 5, Cert. 2):** Item (1) - it should be noted that the Appraiser(s) conducted a visual inspection of only the readily accessible areas of the property, viewing only those components of the property which were clearly visible from the ground or floor level. No tests we made of the mechanical, plumbing and electrical systems as such tests are not within the standard guidelines of FNMA or FHLMC. Comments on the condition of the foundation, roof, exterior, interior, floors, mechanical, plumbing, electrical, insulation and all other matters relating to the construction of the subject property is based on a casual observation only and which may have been limited by the placement of personal property, furnishings, etc. so as to preclude observation of the items blocked by same. There was not observation of the attic, crawl space or other areas that would not be visible by the typical visitor to the home and or components that are hidden within walls.

Although the report may cite a general rating of the adequacy and or condition (based on observation only) it should be clearly understood that these statements are a general guide for comparison purposes (as part of the valuation process) and are not a detailed report on the physical and or operational condition of these items. The appraiser(s) is not an expert in these matters and any opinion stated is advisory based only upon observation. **This report is not a home inspection.** While others may choose to rely on the report, they should not rely on it to disclose condition and defects. Such knowledge goes beyond the scope of this appraisal and as such, comments on observed conditions given in this report should not be taken as a guarantee that a problem does not exist.

The following chart is to assist the intended user in understanding the scope of a complete visual inspection:

Complete Visual Inspection Includes:	Complete Visual Inspection Does/Did <u>NOT</u> Include:
List the amenities	Testing or activating mechanical systems
View readily observable exterior areas	Activating appliances
View readily observable interior areas	Observation of crawl spaces and attics
Note quality of materials and workmanship	Observation of areas not readily accessible
Measure the exterior of the improvements	Building Code compliance issues
Observe the floor plan and room layout	Moving furniture or personal property
Assess the functional utility of the property	Mold Assessment
Note the subject’s conformity to the market area.	Removing (or moving) floor coverings
Note style / design.	Testing or inspection of the well and septic.
Observe the general condition of the improvements	Reporting personal property.
Observe a representative sampling of closets, windows, electrical switches, and doors.	Roof Condition report beyond an observation from ground level.
Photograph exterior and view site around the improvements	Radon Assessment

Item (2,3,4 & 5) where it states “inspect the neighborhood” the observation was limited to driving through the area and a representative number of streets, reviewing maps and other appropriate data including observing the comparables from the street, to determine the general factors that may or may not influence the value of the subject property and research to the extent further defined in the sections below.

**REPAIRS/DETERIORATION (Pg. 4, item 5 & Pg. 5, Cert. 2):** The terms **deficiency** and **livability** have not been defined in the appraisal report. An effort was made to report ONLY those repair items that, in the appraiser’s opinion, will affect safety, adequacy, and marketability of the property. Deterioration consistent with the age of the home has not been itemized.

**COST APPROACH (Pg. 5, Cert. 4):** The cost approach is typically utilized when improvements are new, near new or are of an unusual construction method. Additionally, the cost approach is only considered appropriate when sufficient land; building sites, etc. are available to a potential purchaser so as to make construction of improvements similar to the subject, a viable alternative to purchasing the subject. In areas where vacant sites (similar to the subject property in location, zoning, use and utility) are not available to a potential purchaser, use of the cost approach and reliability on the same as a value indicator could be misleading. In cases where the Cost Approach is not required (per USPAP) or deemed necessary to the development of a reliable value opinion, the cost approach has been excluded and such exclusion has been so stated with the body of the report.

If the cost approach was used it represents the “replacement cost estimate,” and is for “valuation purposes only. ” As such, it should not be relied upon for insurance purposes. The definition of “market value” on page 4 of this report is not consistent with the definition of “insurable value.” If the cost approach was presented, a cost service such as “Marshall & Swift” (or other similar source) was used to develop the estimate. The site value opinion is based on one of several methods: extraction, allocation, the developmental method or from a review and

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analysis of sales of similar sites within the market area.

**INCOME APPROACH (Pg. 5, Cert. 4):** The income approach is typically utilized when sufficient investor owned properties exist with the subject's immediate area or neighborhood and when investors regularly acquire such properties that are similarly desirable to the subject for the express purpose of the investment income they provide. While rental properties may exist within any area, their existence alone should not be considered as evidence of a viable rental and investor marketplace. As such, in areas dominated by "owner occupied" units, it may not be appropriate to present or employ the income approach, unless the approach clearly represents the motivations and actions of investors in the marketplace as it relates to the subject property and immediate area. If the approach is included within the report, it was because sufficient data was found to support conclusions by the appraiser(s) that it was appropriate and meaningful to the analysis and value opinion. If the approach was not included, it was the appraiser's opinion that the data was insufficient to provide a useful and meaningful conclusion.

**EXTENT OF DATA RESEARCH – SALES/LISTINGS (Pg. 5, Cert. 5 thru 9):** Sales and listings of the subject property and comparables have been researched, verified, analyzed, and reported in compliance with Certifications 5 thru 9 of this URAR. Sales data (including listed, closed, pending and expired listings) of properties that are geographically, physically, functionally and economically similar to the subject property and that are sufficiently recent to reflect current buyer and seller actions were researched and considered. If necessary and applicable, the appraiser(s) also researched data on comparable land and improved sales, income and expense information and construction costs; confirmed comparable sales information (as noted under "**EXTENT OF INFORMATION VERIFICATION**;"(see next section) and analyzed the information in applying the approach (es) used.

Depending upon the availability and reliability of various data sources, the appraiser(s) used any combination of reasonably available information from city/county records, real estate agents, owner's comments, buyer's description, assessor's records, multiple listing service (MLS) data, brochures, web site listings and visual observation to identify the relevant characteristics of the subject property. Comparables were selected based on physical, functional, economic and location characteristics with the sales cited in the report considered to be most relevant to the analysis of subject property. These sales were adjusted to the subject to reflect the market's reaction to differences (if any).

**EXTENT OF INFORMATION VERIFICATION (Pg. 5, Cert. 10 & 13):** Representative samples of disinterested sources for information and data verification include but are not limited to County/City online records – Recorder, Treasurer, Zoning, GIS, Online Assessor Property Databases – Sales, Property Characteristics, Personal observation – Condition, Location, Physical attributes, Real Estate Transaction Declaration documents – Sale date, Personal property. In addition, the subject's market area was examined to determine the demand for and marketability of the property within the subject's classification.

When and where possible, the applicable information was verified with sources deemed to be reliable and from a disinterested party or corroborated with a 3<sup>rd</sup> party source. In some cases, the motivations of the parties and other factors (terms, arms-length transactions, etc.) may not have been available and the data was used at "face value as factually accurate."

The appraiser(s) was not supplied with a survey of the subject site and did not check the land records for recorded easements and have reported only apparent easements and encroachments. Unless otherwise stated within the report, no effort was made to ascertain whether the subject is located within the appropriate setbacks, as dictated by zoning, building or other regulations.

**PUBLIC / PRIVATE DATA SOURCES (Pg. 5, Cert. 12):** My (our) appraisal practice is limited to (**INSERT COVERAGE AREA HERE**). I have access to public data; the local Multiple Listing Service; a nationally recognized cost estimation service; FNMA flood data and maps; and private information contained within my office files considered necessary and appropriate for this assignment.

**ADVERSE FACTORS (Pg 4 item 5 & Pg. 5, Cert. 14):** As cited in the "Assumptions & Limiting Conditions," is subjective and subject to broad interpretation. Many properties will have some form of physical depreciation, deficiency or livability issues, dependent upon the motivations and standards of the party observing the property. A property may also be impacted to varying degrees by a wide-range of factors internal or external to the property that could be considered "adverse" by someone.

Absent detailed written directives and specific guidelines from the lender/client, the appraiser(s) made a visual inspection of the property and its market environment (as cited elsewhere in the Scope of Work) and noted factors that may impact the marketability and livability to potential buyers based upon the appraiser's knowledge of the market and or as evidenced by sales of properties with similar or comparable conditions. Such items noted in the report were considered within the valuation approaches that were applied to the analysis.

While some in the market may consider factors such as drug labs, registered sex offenders, criminal activity, interim rehabilitation facilities halfway houses or similar uses as "adverse," unless cited within the report, the appraiser(s) has made no attempt to investigate or discover such activities as part of this assignment, unless such factors were readily apparent and obviously impacting the subject property as evidenced by market data. If the intended user has concerns in these areas, it is highly recommended that they secure this information from a reliable source.

**DISCLOSURE/DISTRIBUTION (Pg. 6, Cert. 21 & Cert. 23):** Regardless of who paid for this assignment, the intended user is only the lender/client stated within the report. The appraisal and report may be inappropriate for use by parties other than the intended user and could place them at risk. Despite the means of possession of the report, this appraisal should not be used or relied on by anyone other than the stated intended user and for the stated/intended purpose. **Certification 23** – Per FNMA - "The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser."

**THE VALUE OPINION:** The value opinion stated in the report is based on my (our) analysis as of the effective date shown in the report.

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The value opinion considers the productivity, economic and physical conditions of the property only as of the date of value cited. As market conditions change, this value opinion may not be valid in another time period. Personal property such as furnishings, equipment or other items that may be included with a sale or transfer of the property were excluded from the value unless such items are necessary for the operations of the property (garage door remotes, pool remotes, etc) and would normally be a part of the mechanical or operational equipment that is considered realty.



Uniform Residential Appraisal Report

File # SAMPLE URAR

SALES COMPARISON APPROACH

There are 5 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 369,000 to \$ 487,000 .

There are 5 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 355,000 to \$ 397,500 .

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3																	
Address	123 ANYWHERE USA CHICAGO, IL 60659-1007	6030 N. DRAKE AVE CHICAGO			3856 GRANVILLE AVE CHICAGO			6136 N. AVERS AVE CHICAGO																	
Proximity to Subject		0.56 miles SE			0.11 miles E			0.16 miles SE																	
Sale Price	\$ REFINANCE		\$	355,000		\$	375,000		\$	383,000															
Sale Price/Gross Liv. Area	\$ sq.ft.	\$	248.25	sq.ft.		\$	258.98	sq.ft.		\$	307.88	sq.ft.													
Data Source(s)		MRED LLC MLS			MRED LLC MLS			MRED LLC MLS																	
Verification Source(s)		DOC# 723605028			DOC# 731822077			DOC# 802505161																	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment															
Sales or Financing Concessions		CONVENTIONAL			CONVENTIONAL			CONVENTIONAL																	
Date of Sale/Time		08/07 40DOM			10/07 77DOM			12/07 148DOM																	
Location	AVERAGE	AVERAGE			AVERAGE			AVERAGE																	
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE			FEE SIMPLE			FEE SIMPLE																	
Site	4,200 Sq.Ft.	3,750			6,400			-10,000																	
View	RESIDENTIAL	RESIDENTIAL			RESIDENTIAL			RESIDENTIAL																	
Design (Style)	RANCH	RANCH			RANCH			SPLIT/AVE																	
Quality of Construction	BRICK	BRICK			BRICK			BRICK																	
Actual Age	54	34			55			51																	
Condition	AVERAGE	AVERAGE			AVERAGE			AVERAGE																	
Above Grade Room Count	Total Bdrms. Baths	6 3 1	5 2 1.5	-5,000	7 3 1	6 3 1.5	-5,000																		
Gross Living Area	1,310 sq.ft.	1,430 sq.ft.	-3,600	1,448 sq.ft.	-4,140	1,244 sq.ft.	+1,980																		
Basement & Finished Rooms Below Grade	FULL FR, OFF, 3/4BTH	FULL UNFINISHED	+15,000	FULL FR, 1/2 BATH	+2,500	FULL FR, BATH																			
Functional Utility	AVERAGE	AVERAGE			AVERAGE			AVERAGE																	
Heating/Cooling	FHA/CENTRAL	FHA/CENTRAL			FHA/CENTRAL			FHA/CENTRAL																	
Energy Efficient Items	THERMOPANE	SIMILAR			SIMILAR			SIMILAR																	
Garage/Carport	2 CAR GARAGE	NONE			+10,000			1 CAR GARAGE			+5,000	2 CAR GARAGE													
Porch/Patio/Deck	PATIO	PATIO						SCR. PORCH			-2,500	PATIO													
FIREPLACES	NONE	NONE						1 FIREPLACE			-2,500	1 FIREPLACE	-2,500												
FLOORS	HARDWOOD FLRS	INFERIOR			+5,000			INFERIOR			+5,000	HARDWOOD FLRS													
UPDATES	AVE UPDATES	AVE UPDATES						AVE UPDATES				AVE UPDATES													
Net Adjustment (Total)		⊗ + □ -			\$ 21,400			□ + ⊗ -			\$ -6,640			□ + ⊗ -			\$ -5,520								
Adjusted Sale Price of Comparables		Net Adj. 6.0 %						Net Adj. 1.8 %						Net Adj. 1.4 %						Gross Adj. 2.5 %			\$ 377,480		
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain																									
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) FIDELITY INFORMATION / MLS																									
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) FIDELITY INFORMATION																									
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	10/2006			OVER 3 YEARS			OVER 3 YEARS			OVER 3 YEARS															
Price of Prior Sale/Transfer	380,000																								
Data Source(s)	MRED LLC/APPRASR.FILE			MRED LLC			MRED LLC			MRED LLC															
Effective Date of Data Source(s)	04/17/2008			04/17/2008			04/29/2006			04/29/2006															
Analysis of prior sale or transfer history of the subject property and comparable sales LAST SALE OF SUBJECT WAS OCTOBER 2006 FOR \$380,000. ESTIMATED VALUE OF SUBJECT REFLECTS NO APPRECIATION FROM DATE OF LAST SALE. THERE HAVE NOT BEEN ANY SALES OF THE COMPARABLES WITHIN THREE YEARS.																									
Summary of Sales Comparison Approach SUBJECT WAS MOST SIMILAR TO COMPARABLE NUMBER THREE. ESTIMATED VALUE WAS FURTHER SUPPORTED BY COMPARABLES NUMBER ONE, TWO, FOUR, FIVE AND SIX. WHEN MARKET DATA IS AVAILABLE AND A DEGREE OF COMPARABILITY BETWEEN THE SUBJECT PROPERTY AND THE COMPARABLE SALE PROPERTIES ARE REASONABLE, THEN THE SALES COMPARISON APPROACH BEST REFLECTS CURRENT MARKET CONDITIONS.																									
Indicated Value by Sales Comparison Approach \$ 380,000																									

RECONCILIATION

Indicated Value by: Sales Comparison Approach \$ 380,000 Cost Approach (if developed) \$ 386,826 Income Approach (if developed) \$

THE INCOME APPROACH TO VALUE IS NOT INDICATIVE OF THE MARKET FOR SUBJECT, FOR PROPERTIES SIMILAR TO SUBJECT ARE GENERALLY PURCHASED WITH THE INTENT OF THE BUYER TO OCCUPY THE PROPERTY.

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:

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 \$ 380,000 , as of 04/17/2008 , which is the date of inspection and the effective date of this appraisal.

Freddie Mac Form 70 March 2005

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Fannie Mae Form 1004 March 2005

Form 1004 — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE



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ADDITIONAL COMMENTS

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE LENDER/CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR A MORTGAGE FINANCE TRANSACTION, SUBJECT TO THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VALUE. NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.

UNLESS OTHERWISE NOTED SPECIFICALLY IN THE APPRAISAL, NO PERSONAL PROPERTY IS INCLUDED IN THE MARKET EVALUATION.

IN ACCORDANCE WITH THE COMPETENCY PROVISION IN USPAP, THE APPRAISER CERTIFIES THAT HIS EDUCATION, EXPERIENCE AND KNOWLEDGE IS SUFFICIENT TO APPRAISE THE TYPE OF PROPERTY BEING APPRAISED AND THAT NO APPRAISER HAS PROVIDED SIGNIFICANT PROFESSIONAL ASSISTANCE TO THE PERSON INSPECTING THE SUBJECT PROPERTY AND IN THE COMPLETION OF THE ANALYSES OTHER THAN THE CO-SIGNING APPRAISER OF THE APPRAISER'S EMPLOYER.

IF THIS APPRAISAL REPORT CONTAINS DIGITAL SIGNATURES THEY MEET THE REQUIREMENTS OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP). THE SOFTWARE PROGRAM USED TO GENERATE THIS APPRAISAL REPORT CONTAINS A DIGITAL SIGNATURE SECURITY FEATURE WHICH UTILIZES PERSONAL PASSWORDS TO PROTECT DIGITAL SIGNATURES. EACH APPRAISER HAS SOLE PERSONALIZED CONTROL OF AFFIXING HIS/HER DIGITAL SIGNATURE TO A REPORT. THE APPRAISAL REPORT CAN NOT BE MODIFIED WITHOUT THE PERMISSION OF EVERY APPRAISER WHO HAS SIGNED THE REPORT. ELECTRONICALLY AFFIXING A SIGNATURE TO A REPORT CARRIES THE SAME LEVEL OF AUTHENTICITY AND RESPONSIBILITY AS AN INK SIGNATURE ON A PAPER COPY REPORT.

THE COST APPROACH TO VALUE, IF INCLUDED IN THIS REPORT, IS NOT DESIGNED TO BE USED AS INSURANCE VALUE. INSURANCE VALUE AND MARKET VALUE ARE NOT NECESSARILY DETERMINED TO BE THE SAME VALUE. REPLACEMENT COSTS USED IN THE COST APPROACH ARE USED FOR VALUATION PURPOSES ONLY BASED UPON SPECIFIC REQUIREMENTS OF THE CLIENT. NO ONE, INCLUDING THE INTENDED USER OR 3RD PARTY, SHOULD RELY ON THESE FIGURES FOR INSURANCE PURPOSES. THE DEFINITION OF "MARKET VALUE" USED IN THIS APPRAISAL REPORT IS NOT CONSISTENT WITH "INSURABLE VALUE" AND THE VALUE IS NOT DESIGNED TO DETERMINE INSURANCE VALUE.

THE APPRAISER IS NOT A HOME INSPECTOR AND THE APPRAISAL REPORT IS NOT A HOME INSPECTION. THE APPRAISAL REPORT CANNOT BE RELIED UPON TO DISCLOSE HIDDEN DEFECTS THAT ARE NOT APPARENT FROM A VISUAL OBSERVATION OF THE SURFACES OF THE SUBJECT PROPERTY FROM STANDING HEIGHT. THE TESTING OF SYSTEMS (STRUCTURAL, ELECTRICAL, MECHANICAL, HEATING, COOLING, PLUMBING) AND COMPONENTS (SUCH AS APPLIANCES, FIXTURES, DOORS, WINDOWS, ETC.) LIES OUTSIDE OF THE SCOPE OF THIS APPRAISAL ASSIGNMENT.

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) LAND VALUE IS TYPICAL AND IS DERIVED FROM EXTRACTION.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE.....= \$ 200,000		
Source of cost data NATIONAL BUILDING COST MANUAL	DWELLING	1,310 Sq.Ft. @ \$ 122.00 .....	= \$ 159,820
Quality rating from cost service GOOD Effective date of cost data 04/17/2008		1,310 Sq.Ft. @ \$ 30.00 .....	= \$ 39,300
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	MISC	.....	= \$ 5,000
GROSS LIVING AREA CALCULATIONS WERE DERIVED AT BY	Garage/Carport	440 Sq.Ft. @ \$ 32.00 .....	= \$ 14,080
MEASUREMENT, BUILDING PLANS OR PLAT OF SURVEY.	Total Estimate of Cost-New .....		= \$ 218,200
DEPRECIATION WAS ESTIMATED FROM OBSERVATION.	Less Physical	Functional	External
	Depreciation	36,374	= \$( 36,374)
	Depreciated Cost of Improvements .....		= \$ 181,826
	"As-is" Value of Site Improvements .....		= \$ 5,000
Estimated Remaining Economic Life (HUD and VA only) Years	INDICATED VALUE BY COST APPROACH .....		= \$ 386,826

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ NA X Gross Rent Multiplier NA = \$ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) NA

INCOME

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

PUD INFORMATION



# Uniform Residential Appraisal Report

File # SAMPLE URAR

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

**INTENDED USE:** The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

**INTENDED USER:** The intended user of this appraisal report is the lender/client.

**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 each acting in what he or she considers his or her 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 ASSUMPTIONS AND LIMITING CONDITIONS:** The appraiser's certification in this report is subject to the following assumptions and limiting 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, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader 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 this appraisal report whether any portion of 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, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, 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 research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has 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 has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. 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, this appraisal report must not be considered as an environmental assessment of the property.
6. 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 the completion, repairs, or alterations of the subject property will be performed in a professional manner.

# Uniform Residential Appraisal Report

File # SAMPLE URAR

**APPRAISER’S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of 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 at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market’s reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of 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 opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, 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 or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in 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 this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

File # SAMPLE URAR

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies 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 at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

  
Signature \_\_\_\_\_  
Name WILLIAM BASHKIN  
Company Name ASSOCIATES APPRAISAL  
Company Address 102 YALE CT, GLENVIEW, IL 60026-5915  
Telephone Number (847) 562-4007  
Email Address associates@associatesappraisal.net  
Date of Signature and Report 04/17/2008  
Effective Date of Appraisal 04/17/2008  
State Certification # 556.0000267  
or State License # \_\_\_\_\_  
or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
State IL  
Expiration Date of Certification or License 09/30/2009

ADDRESS OF PROPERTY APPRAISED  
123 ANYWHERE USA  
CHICAGO, IL 60659-1007  
APPRAISED VALUE OF SUBJECT PROPERTY \$ 380,000  
LENDER/CLIENT  
Name BILL BASHKIN  
Company Name ASSOCIATES MORTGAGE  
Company Address 102 YALE CT, GLENVIEW, IL 60025  
Email Address w.bashkin@comcast.net

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Company Name \_\_\_\_\_  
Company Address \_\_\_\_\_  
Telephone Number \_\_\_\_\_  
Email Address \_\_\_\_\_  
Date of Signature \_\_\_\_\_  
State Certification # \_\_\_\_\_  
or State License # \_\_\_\_\_  
State \_\_\_\_\_  
Expiration Date of Certification or License \_\_\_\_\_

SUBJECT PROPERTY

- ☐ Did not inspect subject property  
☐ Did inspect exterior of subject property from street  
Date of Inspection \_\_\_\_\_  
☐ Did inspect interior and exterior of subject property  
Date of Inspection \_\_\_\_\_

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street  
☐ Did inspect exterior of comparable sales from street  
Date of Inspection \_\_\_\_\_

Uniform Residential Appraisal Report

File # SAMPLE URAR

SALES COMPARISON APPROACH	FEATURE		SUBJECT		COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6												
	Address 123 ANYWHERE USA CHICAGO, IL 60659-1007		6322 N. KARLOV AVE CHICAGO			6225 N. KILDARE AVE CHICAGO			6114 N. HARDING AVE CHICAGO														
	Proximity to Subject		0.22 miles NW			0.44 miles W			0.14 miles S														
	Sale Price		\$ REFINANCE		\$ 392,500			\$ 397,500			\$ 429,000												
	Sale Price/Gross Liv. Area		\$ sq.ft.		\$ 363.43 sq.ft.			\$ 339.45 sq.ft.			\$ 334.63 sq.ft.												
	Data Source(s)		MRED LLC MLS			MRED LLC MLS			MRED LLC MLS														
	Verification Source(s)		DOC# 803754013			DOC# 730447001			LISTING #06789213														
	VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) \$ Adjustment		DESCRIPTION		+(-) \$ Adjustment		DESCRIPTION		+(-) \$ Adjustment								
	Sales or Financing Concessions		CONVENTIONAL						CONVENTIONAL			LIST TO SALES RATIO 5% MLS			-21,500								
	Date of Sale/Time		12/07 40DOM						10/07 102DOM			77DOM											
	Location		AVERAGE			AVERAGE			AVERAGE			AVERAGE											
	Leasehold/Fee Simple		FEE SIMPLE			FEE SIMPLE			FEE SIMPLE			FEE SIMPLE											
	Site		4,200 Sq.Ft.			6,076			-10,000			4,092			3,570								
	View		RESIDENTIAL			RESIDENTIAL			RESIDENTIAL			RESIDENTIAL											
	Design (Style)		RANCH			RANCH			RANCH			RANCH											
	Quality of Construction		BRICK			BRICK			BRICK			BRICK											
	Actual Age		54			54			56			55											
	Condition		AVERAGE			AVERAGE			AVERAGE			AVERAGE											
	Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths				Total	Bdrms.	Baths									
	Room Count		6	3	1	6	3	1				6	3	1									
	Gross Living Area		1,310 sq.ft.			1,080 sq.ft.			+6,900			1,171 sq.ft.			+4,170			1,282 sq.ft.			0		
	Basement & Finished Rooms Below Grade		FULL FR, OFF, 3/4BTH			FULL FR, OFF, BATH						FULL UNFINISHED			+15,000			FULL FR, 2BR, BATH					
	Functional Utility		AVERAGE			AVERAGE						AVERAGE						AVERAGE					
	Heating/Cooling		FHA/CENTRAL			FHA/CENTRAL						FHA/CENTRAL						FHA/CENTRAL					
	Energy Efficient Items		THERMOPANE			SIMILAR						SIMILAR						SIMILAR					
	Garage/Carport		2 CAR GARAGE			2 CAR GARAGE						1 CAR GARAGE			+5,000			NONE			+10,000		
	Porch/Patio/Deck		PATIO			PATIO						SCR. PORCH			-2,500			PATIO					
	FIREPLACES		NONE			NONE						NONE						NONE					
	FLOORS		HARDWOOD FLRS			HARDWOOD FLRS						INFERIOR			+5,000			HARDWOOD FLRS					
	UPDATES		AVE UPDATES			REM KITCHEN			-10,000			AVE UPDATES						REM KITCHEN			-10,000		
	Net Adjustment (Total)					<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -13,100			<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 21,670			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -21,500		
	Adjusted Sale Price of Comparables					Net Adj. 3.3 %						Net Adj. 5.5 %						Net Adj. 5.0 %					
						Gross Adj. 6.9 %			\$ 379,400			Gross Adj. 9.2 %			\$ 419,170			Gross Adj. 9.7 %			\$ 407,500		
SALE HISTORY	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 # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6											
	Date of Prior Sale/Transfer		10/2006			OVER 3 YEARS			OVER 3 YEARS			03/2007											
	Price of Prior Sale/Transfer		380,000									385,000											
	Data Source(s)		MRED LLC/APPRASR.FILE			MRED LLC			MRED LLC			MRED LLC											
	Effective Date of Data Source(s)		04/17/2008			04/29/2006			04/29/2006			04/17/2008											
	Analysis of prior sale or transfer history of the subject property and comparable sales NO PRIOR SALES IN THE PAST 3 YEARS. LISTING COMPARABLE NUMBER SIX SOLD 1 YEAR AGO FOR \$385,000.																						
ANALYSIS / COMMENTS	Analysis/Comments COMPARABLES FOUR, FIVE AND SIX FURTHER SUPPORT THE ESTIMATED VALUE OF SUBJECT.																						

Supplemental Addendum

File No. SAMPLE URAR

Borrower	BASHKIN, BILL				
Property Address	123 ANYWHERE USA				
City	CHICAGO	County	COOK	State	IL Zip Code 60659-1007
Client	ASSOCIATES MORTGAGE				

A THOROUGH SEARCH FOR COMPARABLE SALES WAS MADE IN THIS AREA. COMPARABLES THAT SOLD WITHIN 6 MONTHS OF THE DATE OF THE APPRAISAL WERE SIGNIFICANTLY DIFFERENT IN STYLE. IN OUR OPINION, THE COMPARABLES SELECTED ARE A BETTER INDICATION OF THE SUBJECT'S VALUE THAN MORE RECENT SALES.

MARKET STATISTICS OBTAINED FROM MRED LLC MLS INDICATE A DECREASE IN THE MEDIAN (14.2%) AND AVERAGE (15.6%) SALES PRICES FOR THE PAST 6 MONTHS WHEN COMPARED TO THE PAST YEAR AND AN INCREASING MARKET TIME (33 DAYS) FOR THE SAME TIME PERIOD. IT IS OUR OPINION THAT THIS INDICATES A DECLINING MARKET FOR SUBJECT COMMUNITY.

PLEASE NOTE THAT LISTING COMPARABLE(S) HAS(HAVE) BEEN ADJUSTED FOR PROBABLE SELLING PRICE BASED ON THE AVERAGE LIST PRICE TO SELLING PRICE RATIO FROM THE MRED LLC MULTIPLE LISTING SERVICE CURRENT STATISTICS. IT IS FURTHER NOTED THAT THE ACTUAL RATIO CAN BE MUCH DIFFERENT FOR THE COMPARABLE(S) THAN INDICATED.

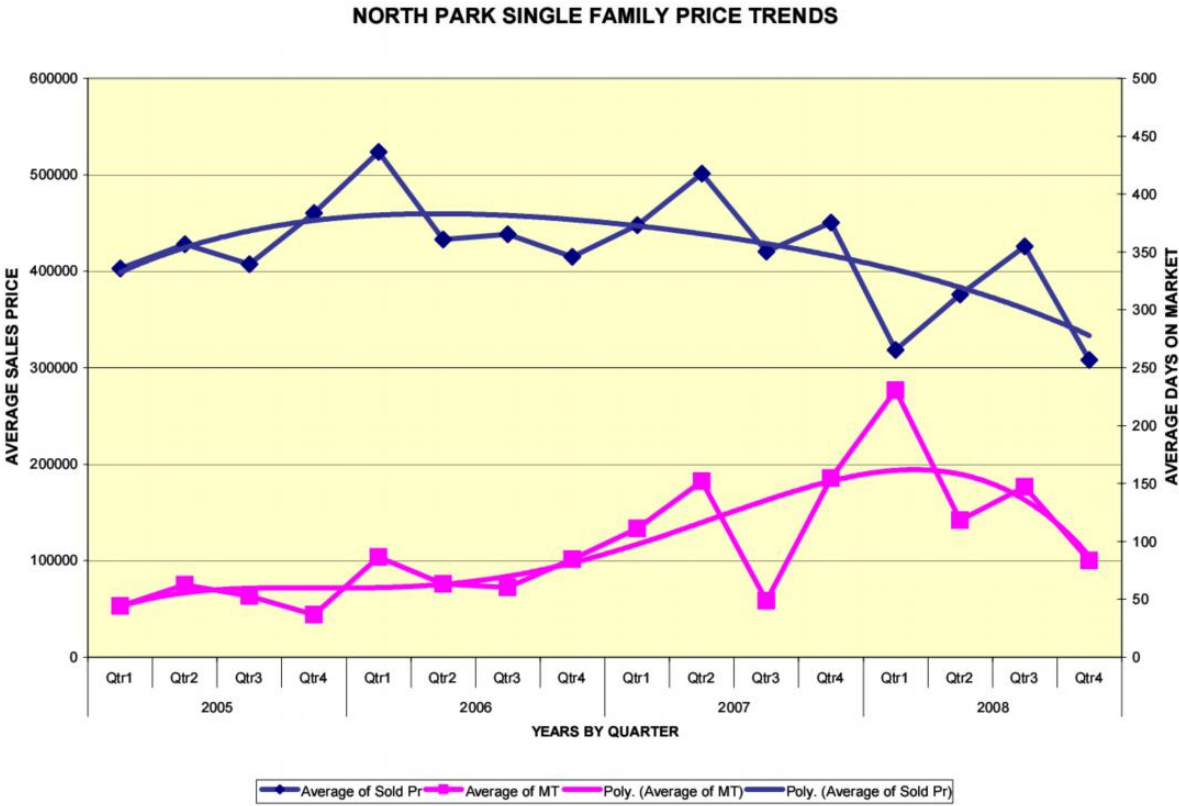
DUE TO FEW AVAILABLE VACANT SITES, HIGH DEMAND, AND MODEST IMPROVEMENTS TO THE SUBJECT LAND TO VALUE RATIO IS HIGHER THAN PREFERRED.

LEGAL DESCRIPTION

LEGAL DESCRIPTION WAS NOT AVAILABLE AT TIME OF INSPECTION.

GRAPH

Borrower	BASHKIN, BILL			
Property Address	123 ANYWHERE USA			
City	CHICAGO	County	COOK	State IL Zip Code 60659-1007
Client	ASSOCIATES MORTGAGE			



ENVIRONMENTAL

Borrower	BASHKIN, BILL			
Property Address	123 ANYWHERE USA			
City	CHICAGO	County	COOK	State IL Zip Code 60659-1007
Client	ASSOCIATES MORTGAGE			



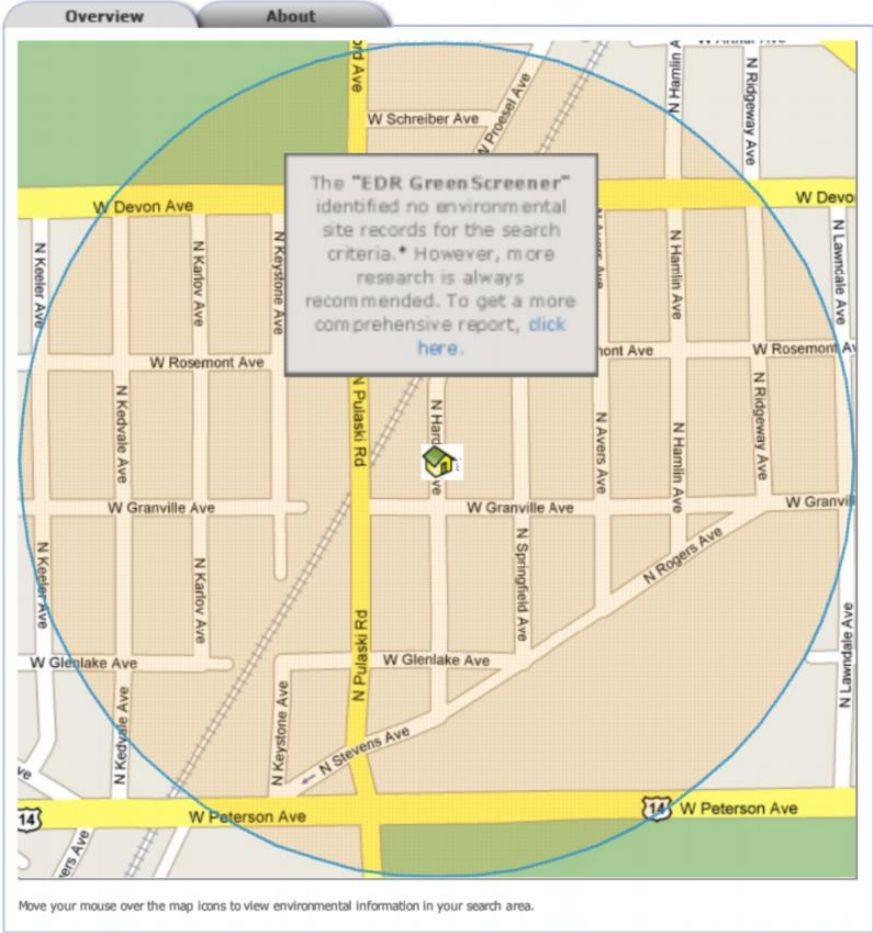
Home » EDR GreenScreener

search

The EDR GreenScreener™

12312 CHICAGO, IL 60659

New Search



- Your Property
- Known Concern
- 1/3 Mile
- EPA Superfund

This information is provided by Environmental Data Resources, Inc.  
To obtain a more detailed report on this property, [click here](#).

**Search Criteria:** Five types of environmental concerns that may exist in the area around your property are searched within 1/3 mile from your property, except for Leaking Storage Tanks, which are searched to within five hundred feet. Descriptions of the environmental records searched are provided [below](#). Where possible, this EDR GreenScreener reviews only active environmental concerns defined by governmental agency records. Many other sources of environmental records do exist.

To obtain a more comprehensive report on this or any other property, [click here](#).

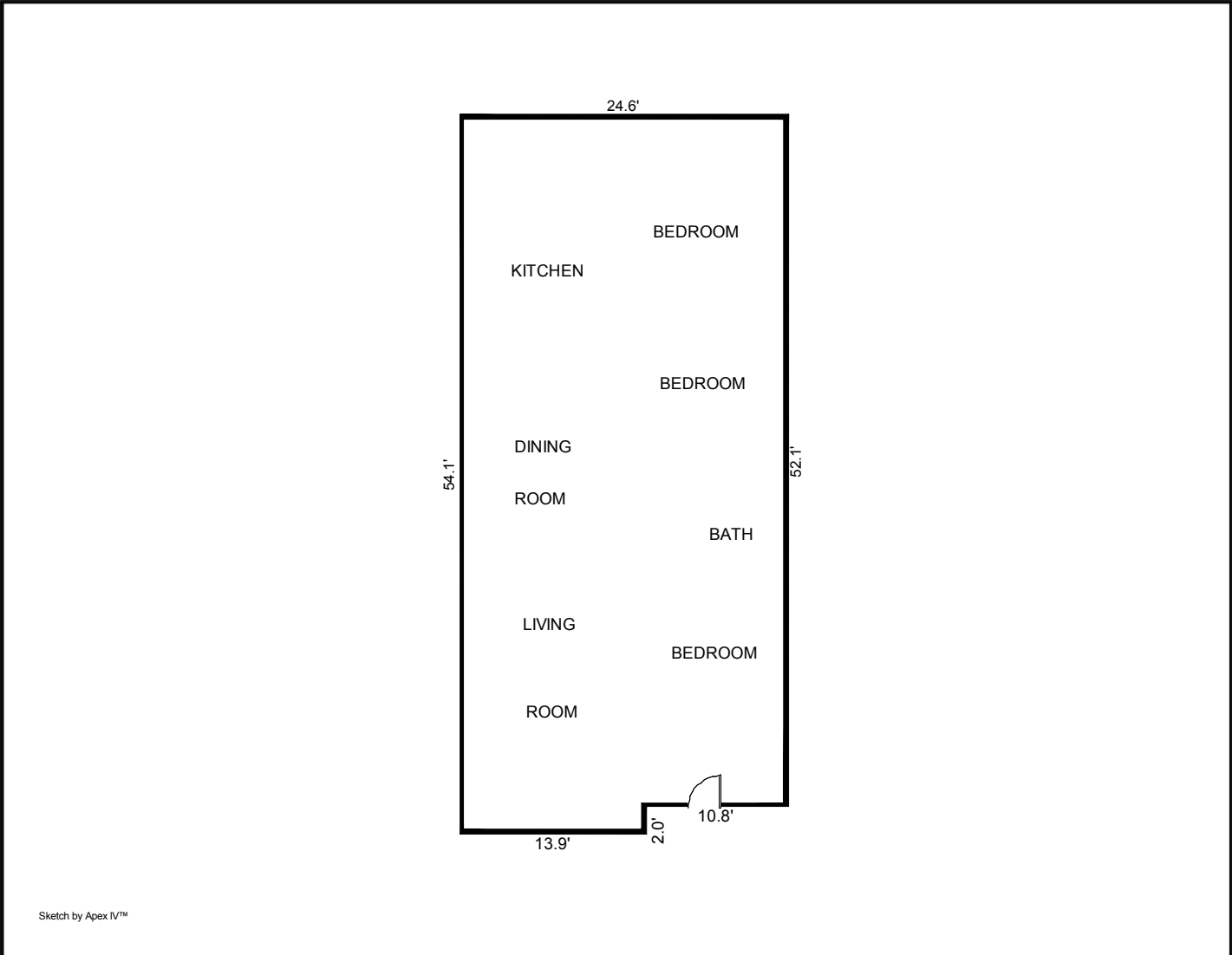
* Records Searched	Description
Leaking Storage Tanks	<a href="#">click here</a>
EPA Superfund Sites	<a href="#">click here</a>
EPA Proposed Superfund Sites	<a href="#">click here</a>
State Hazardous Waste Sites (Where Available)	<a href="#">click here</a>
Clandestine Drug Lab Sites	<a href="#">click here</a>

Call Toll-Free 1-800-624-0470



Building Sketch

Borrower	BASHKIN, BILL			
Property Address	123 ANYWHERE USA			
City	CHICAGO	County	COOK	State IL Zip Code 60659-1007
Client	ASSOCIATES MORTGAGE			



Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	1309.9	1309.9
BSMT	Basement	1309.9	1309.9
Net LIVABLE Area		(Rounded)	1310

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
13.9	x	54.1	750.1
10.8	x	52.1	559.8
2 Items			(Rounded)
			1310

Location Map

Borrower	BASHKIN, BILL			
Property Address	123 ANYWHERE USA			
City	CHICAGO	County	COOK	State IL Zip Code 60659-1007
Client	ASSOCIATES MORTGAGE			





Subject Photo Page

Borrower	BASHKIN, BILL				
Property Address	123 ANYWHERE USA				
City	CHICAGO	County	COOK	State	IL Zip Code 60659-1007
Client	ASSOCIATES MORTGAGE				



Subject Front

123 ANYWHERE USA  
Sales Price REFINANCE  
Gross Living Area 1,310  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 1  
Location AVERAGE  
View RESIDENTIAL  
Site 4,200 Sq.Ft.  
Quality BRICK  
Age 54



Subject Rear



Subject Street



Comparable Photo Page

Borrower	BASHKIN, BILL			
Property Address	123 ANYWHERE USA			
City	CHICAGO	County	COOK	State IL Zip Code 60659-1007
Client	ASSOCIATES MORTGAGE			



Comparable 1

6030 N. DRAKE AVE
Prox. to Subject 0.56 miles SE
Sales Price 355,000
Gross Living Area 1,430
Total Rooms 5
Total Bedrooms 2
Total Bathrooms 1.5
Location AVERAGE
View RESIDENTIAL
Site 3,750
Quality BRICK
Age 34



Comparable 2

3856 GRANVILLE AVE
Prox. to Subject 0.11 miles E
Sales Price 375,000
Gross Living Area 1,448
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 1
Location AVERAGE
View RESIDENTIAL
Site 6,400
Quality BRICK
Age 55



Comparable 3

6136 N. AVERS AVE
Prox. to Subject 0.16 miles SE
Sales Price 383,000
Gross Living Area 1,244
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 1.5
Location AVERAGE
View RESIDENTIAL
Site 4,224
Quality BRICK
Age 51



Comparable Photo Page

Borrower	BASHKIN, BILL			
Property Address	123 ANYWHERE USA			
City	CHICAGO	County	COOK	State IL Zip Code 60659-1007
Client	ASSOCIATES MORTGAGE			



Comparable 4

6322 N. KARLOV AVE  
Prox. to Subject 0.22 miles NW  
Sales Price 392,500  
Gross Living Area 1,080  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 1  
Location AVERAGE  
View RESIDENTIAL  
Site 6,076  
Quality BRICK  
Age 54



Comparable 5

6225 N. KILDARE AVE  
Prox. to Subject 0.44 miles W  
Sales Price 397,500  
Gross Living Area 1,171  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 1.5  
Location AVERAGE  
View RESIDENTIAL  
Site 4,092  
Quality BRICK  
Age 56



Comparable 6

6114 N. HARDING AVE  
Prox. to Subject 0.14 miles S  
Sales Price 429,000  
Gross Living Area 1,282  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 1  
Location AVERAGE  
View RESIDENTIAL  
Site 3,570  
Quality BRICK  
Age 55