

**BERESFORD APPRAISALS, INC.**  
295 SEVEN FARMS DR., STE. C-114  
CHARLESTON, SC 29492  
843-884-0505

<b>INVOICE</b>	09/26/2007 DATE	2206S709 NUMBER
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**Lender or Client:** MORTGAGES-FOR-U  
435 TROLLEY RD  
SUMMERVILLE, SC  
29485  
Attention: MR KEVIN MCCANN

Item	Total
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APPRAISAL FEE FOR SERVICES RENDERED	\$	650.00
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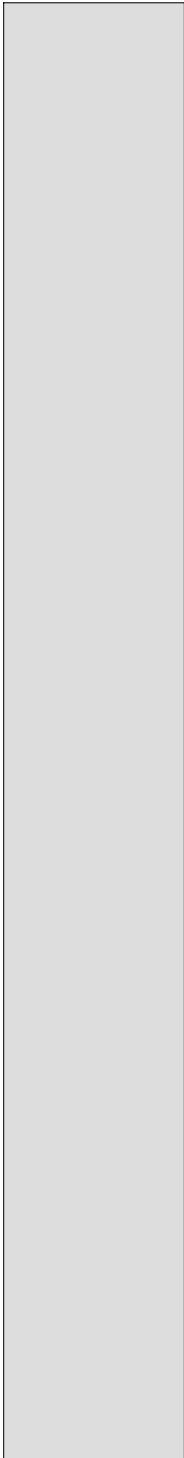
Borrower: BLESSINGER, LUKE J  
122 1/2 CONGRESS ST  
CHARLESTON, SC 29403  
PT LT4

**Total:** \$ 650.00

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Thank you

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**SUMMARY APPRAISAL REPORT OF  
THE PROPERTY LOCATED AT**

122 1/2 CONGRESS ST  
CHARLESTON, SC 29403

**as of**

09/24/2007

**for**

MORTGAGES-FOR-U  
435 TROLLEY RD  
SUMMERVILLE, SC  
29485

**by**

BERESFORD APPRAISALS, INC.  
295 SEVEN FARMS DR., STE. C-114  
CHARLESTON, SC 29492

BERESFORD APPRAISALS, INC.  
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CHARLESTON, SC 29492  
843-884-0505

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September 26, 2007

MORTGAGES-FOR-U  
435 TROLLEY RD  
SUMMERVILLE, SC  
29485

Property - 122 1/2 CONGRESS ST  
CHARLESTON, SC 29403  
Borrower - BLESSINGER, LUKE J  
File No. - 2206S709  
Case No. - 2206S

Dear MR MCCANN:

In accordance with your request, I have prepared an appraisal of the real property located at 122 1/2 CONGRESS ST, CHARLESTON, SC.

The purpose of the appraisal is to provide an opinion of the market value of the property described in the body of this report.

Enclosed, please find the Summary Report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 09/24/2007 is :


\$266,000


The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

BERESFORD APPRAISALS, INC.

  
BRITTANY L SOLDANO  
SC License #A 6099

  
RYAN M. EARNEST  
SC Certification #CR 5249

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# Complete Appraisal Analysis - Summary Appraisal Report

## Small Residential Income Property Appraisal Report

2206S  
File # 2206S709

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.

SUBJECT	Property Address <b>122 1/2 CONGRESS ST</b>	City <b>CHARLESTON</b>	State <b>SC</b>	Zip Code <b>29403</b>
	Borrower <b>BLESSINGER, LUKE J</b>	Owner of Public Record <b>BLESSINGER, LUKE</b>	County <b>CHARLESTON</b>	
	Legal Description <b>PT LT4</b>	Assessor's Parcel # <b>460-03-02-039</b>	Tax Year <b>2006</b>	R. E. Taxes <b>\$ 1,713.76</b>
	Neighborhood Name <b>DOWNTOWN</b>	Map Reference <b>PUB REC.</b>	Census Tract <b>12.00</b>	
	Occupant <input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/>	Special Assessments <b>\$NONE</b>	<input type="checkbox"/> PUD	HOA <b>\$N/A</b> <input type="checkbox"/> per year <input type="checkbox"/> per month
	Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)	Assignment Type <input type="checkbox"/> Purchase Transaction <input checked="" type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)		
	Lender/Client <b>MORTGAGES-FOR-U</b>	Address <b>435 TROLLEY RD, SUMMERVILLE, SC 29485</b>		
	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 the appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	Report data source(s) used, offering price(s), and date(s). <b>MLS</b>			

CONTRACT	I <input type="checkbox"/> did <input type="checkbox"/> 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. <b>N/A</b>			
	Contract Price <b>N/A</b>	Date of Contract <b>N/A</b>	Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) <b>N/A</b>	
	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? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, report the total dollar amount and describe the items to be paid. <b>N/A</b>			

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

Neighborhood Characteristics	2-4 Unit Housing Trends	2-4 Unit Housing	Percent Land Use %
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural <input type="checkbox"/>	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	One-Unit 75.0%
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	AGE (yrs)	2-4 Unit 10.0%
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	\$ (000) 85 Low 54	Multi-Family 10.0%
Neighborhood Boundaries <b>THE SUBJECT IS BOUNDED BY MOULTRIE ST (N), INTERSTATE 26 (E), SEPTIMA CLARK EXPRESSWAY (S), AND THE ASHLEY RIVER (W).</b>		700 High 107	Commercial 5.0%
Neighborhood Description <b>THE SUBJECT IS LOCATED IN THE DOWNTOWN AREA WHICH IS CONSIDERED THE UPPER PENINULA OF CHARLESTON. THE AREA EXHIBITS MIXED LAND USE WHICH IS PRIMARILY SINGLE FAMILY HOUSING AND MULTI-FAMILY HOUSING. MANY HOMES IN THIS AREA WERE BUILT IN THE LATE 19TH AND EARLY 20TH CENTURY. CONSTRUCTION QUALITY IS CONSIDERED AVERAGE TO GOOD. *** See Additional Comments ***</b>		305 Pred. 72	Other %

Market Conditions (including support for the above conclusions) **A REVIEW OF THE APPRAISER'S FILES, A COMPETITIVE MARKET ANALYSIS, AND AN AREA MARKET SURVEY FORM THE TRIDENT MULTIPLE LISTING SERVICE WAS DONE FOR THE SUBJECT AREA. CURRENTLY THERE ARE A FEW MULTI-FAMILY DWELLINGS FOR SALE, AND SEVERAL HAVE SOLD WITHIN THE PAST YEAR. APPEAL TO THE MARKET IS CONSIDERED GOOD DUE TO ITS LOCATION. \*\*\* See Additional Comments \*\*\***

Dimensions <b>23' X 100' X 23' X 100'</b>	Area <b>0.05 ACRE</b>	Shape <b>RECT.</b>	View <b>SIMILAR PROP.</b>
Specific Zoning Classification <b>R-2</b>	Zoning Description <b>MULTI-FAMILY RESIDENTIAL</b>		
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)	Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe		

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street <b>ASPHALT</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<b>NATURAL</b>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley <b>NONE</b>	<input type="checkbox"/>	<input type="checkbox"/>

FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone **AE** FEMA Map # **45019C0512J** FEMA Map Date **11/17/2004**

Are the utilities and 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

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> Two <input type="checkbox"/> Three <input type="checkbox"/> Four	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	<b>BLK PIERS/AVG</b>	Floors	<b>WD/VINYL-AVG</b>
<input type="checkbox"/> Accessory Unit (describe below)	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	<b>WOOD/AVG</b>	Walls	<b>PLSTR/DW/GD</b>
# of Stories <b>2</b> # of Bldgs. <b>1</b>	Basement Area <b>NONE sq. ft.</b>	Roof Surface	<b>METAL/AVG</b>	Trim/Finish	<b>WOOD/GD</b>
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Finish <b>N/A%</b>	Gutters & Downspouts	<b>OVERHANG/AVG</b>	Bath Floor	<b>TILE/GD</b>
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	<b>WOOD/DH/AVG</b>	Bath Wainscot	<b>TILE/AVG</b>
Design (Style) <b>DUPLEX</b>	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	<b>SOME/AVG</b>	<b>Car Storage</b>	
Year Built <b>1935</b>	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	<b>SOME/AVG</b>	<input checked="" type="checkbox"/> None	<input type="checkbox"/> Driveway # of Cars
Effective Age (Yrs) <b>25</b>	<b>Heating/Cooling</b>		<b>Amenities</b>		
Attic <input type="checkbox"/> None	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	<input checked="" type="checkbox"/> Fireplace(s) # <b>1</b>	<input type="checkbox"/> WoodStove(s) #	<input type="checkbox"/> Driveway Surface	<input type="checkbox"/> Garage # of Cars
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel <b>GAS</b>	<input type="checkbox"/> Patio/Deck	<input type="checkbox"/> Fence	<input type="checkbox"/> Carport # of Cars	<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool	<input checked="" type="checkbox"/> Porch		
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Other			
# of Appliances	Refrigerator <b>2</b>	Range/Oven <b>2</b>	Dishwasher	Disposal	Microwave
	Washer/Dryer	Other (describe)			
Unit # 1 contains:	4 Rooms	2 Bedroom(s)	1.0 Bath(s)	783 Square Feet of Gross Living Area	
Unit # 2 contains:	4 Rooms	2 Bedroom(s)	1.0 Bath(s)	707 Square Feet of Gross Living Area	
Unit # 3 contains:	Rooms	Bedroom(s)	Bath(s)	Square Feet of Gross Living Area	
Unit # 4 contains:	Rooms	Bedroom(s)	Bath(s)	Square Feet of Gross Living Area	
Additional features (special energy efficient items, etc.) <b>CEILING FANS; SECURITY SYSTEM.</b>					
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). <b>THE SUBJECT WAS IN AVERAGE CONDITION AT THE TIME OF INSPECTION. THE APPRAISAL IS MADE IN "AS IS" CONDITION. THE APPRAISER ASSUMES THAT THE IMPROVEMENTS ARE STRUCTURALLY SOUND AND THAT THE MECHANICAL SYSTEMS ARE IN NORMAL WORKING ORDER.</b>					

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Small Residential Income Property Appraisal Report**

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IMPROVEMENTS	Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe
	<b>THIS APPRAISAL IS NOT A HOME INSPECTION. THE APPRAISER IS NOT ACTING AS A HOME INSPECTOR WHEN PREPARING THIS REPORT. THIS APPRAISAL IS NOT TECHNICALLY EXHAUSTIVE AND DOES NOT OFFER WARRANTIES OR GUARANTEES OF ANY KIND.</b>
	Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe
	Is the property subject to rent control? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe

The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.

FEATURE	SUBJECT	COMPARABLE RENTAL # 1			COMPARABLE RENTAL # 2			COMPARABLE RENTAL # 3			
Address	122 1/2 CONGRESS ST CHARLESTON	37 ASHTON ST #A&B CHARLESTON			133 BOGARD ST CHARLESTON			149 LINE ST CHARLESTON			
Proximity to Subject		.7 MI SSW			.5 MI SSW			.5 MI SE			
Current Monthly Rent	\$ 1,250	\$ 1,450			\$ 1,300			\$ 1,700			
Rent/Gross Bldg. Area	\$ 0.84 sq. ft.	\$ 0.91 sq. ft.			\$ 0.61 sq. ft.			\$ 1.06 sq. ft.			
Rent Control	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
Data Source(s)	INSPECT/OWNER	MLS/AGENT			MLS/AGENT			MLS/AGENT			
Date of Lease(s)	MONTHLY	ANNUALLY			ANNUALLY			ANNUALLY			
Location	SUBURBAN	SUBURBAN			SUBURBAN			SUBURBAN			
Actual Age	1935	1949			1935			1900			
Condition	AVERAGE	AVERAGE			AVERAGE			AVERAGE			
Gross Building Area	1,490	1,592			2,119			1,600			
Unit Breakdown	Room Count	Size Sq. Ft.	Room Count	Size Sq. Ft.	Monthly Rent	Room Count	Size Sq. Ft.	Monthly Rent	Room Count	Size Sq. Ft.	Monthly Rent
	Tot Br Ba		Tot Br Ba			Tot Br Ba			Tot Br Ba		
Unit # 1	4 2 1.0	783	4 2 1.0	796	\$ 700	4 2 1.0	1,059	\$ 650	4 2 1.0	800	\$ 850
Unit # 2	4 2 1.0	707	4 2 1.0	796	\$ 750	4 2 1.0	1,059	\$ 650	4 2 1.0	800	\$ 850
Unit # 3					\$			\$			\$
Unit # 4					\$			\$			\$
Utilities Included	NONE	NONE				NONE			NONE		

Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.) **RENTAL COMPS SERVE WELL AS COMPETING PROPERTIES IN THE SUBJECT AREA. NO CONCESSIONS WERE REPORTED. RENTAL VALUES FORM A TIGHT RANGE OF INDICATORS THAT REFLECT CURRENT MARKET RENTS FOR THIS AREA.**

**Rent Schedule:** The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.

Unit #	Leases		Actual Rent			Opinion Of Market Rent		
	Lease Date		Per Unit		Total Rent	Per Unit		Total Rent
	Begin Date	End Date	Unfurnished	Furnished		Unfurnished	Furnished	
1	MONTH	MONTH	\$ 700		\$ 700	\$ 700	\$ 700	\$ 700
2	MONTH	MONTH	700		700	700		700
3								
4								
Comment on lease data INSPECTION/OWNER			Total Actual Monthly Rent		\$ 1,400	Total Gross Monthly Rent		\$ 1,400
			Other Monthly Income (itemize)		\$	Other Monthly Income (itemize)		\$
			Total Actual Monthly Income		\$ 1,400	Total Estimated Monthly Income		\$ 1,400
Utilities included in estimated rents <input type="checkbox"/> Electric <input type="checkbox"/> Water <input type="checkbox"/> Sewer <input type="checkbox"/> Gas <input type="checkbox"/> Oil <input type="checkbox"/> Cable <input type="checkbox"/> Trash collection <input type="checkbox"/> Other (describe)								
Comments on actual or estimated rents and other monthly income (including personal property) <b>A MARKET RENT ANALYSIS WAS DONE FOR THE SUBJECT AREA. THE RENT COMPARABLES ARE RECENT RENTALS AND ARE GOOD INDICATORS OF CURRENT MARKET RENT FOR THIS AREA.</b>								

did  did not research the sale or transfer history of the subject property and comparable sales. If not, explain

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) MLS/PUBLIC REC

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) MLS/PUBLIC REC

Report the results of the research and analysis of the prior sale history of the subject property and comparable sales (report additional prior sales on page 4).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	12/8/2004	NONE	NONE	NONE
Price of Prior Sale/Transfer	139,175	NONE	NONE	NONE
Data Source(s)	MLS/PUBLIC REC	MLS/PUBLIC REC	MLS/PUBLIC REC	MLS/PUBLIC REC
Effective Date of Data Source(s)	09/13/2007	09/13/2007	09/13/2007	09/13/2007

Analysis of prior sale history for the subject property and comparable sales **ALL PRIOR SALES OF THE SUBJECT AND COMPS ARE LISTED ABOVE. PRIOR SALE OF THE SUBJECT APPEARS TO BE A NORMAL MARKET TRANSACTION AND REFLECTS RECENT MARKET TRENDS IN THIS AREA. THERE ARE NO PRIOR SALES OF THE COMPS IN THE PAST YEAR RECORDED. THERE HAS BEEN AN INCREASE IN MARKET VALUE DUE TO APPEAL AND NEIGHBORHOOD TRANSITION.**

# Complete Appraisal Analysis - Summary Appraisal Report Small Residential Income Property Appraisal Report

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There are 29 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$85,000 to \$699,900		There are 18 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$91,000 to \$577,500					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	122 1/2 CONGRESS ST CHARLESTON	59 CAROLINA ST CHARLESTON	218 CONGRESS ST CHARLESTON	301 COMING ST CHARLESTON			
Proximity to Subject		2 Mi. South	.3 Mi. WSW	2 Mi. SE			
Sale Price	\$ N/A	\$ 263,000	\$ 300,000	\$ 306,000			
Sale Price/Gross Bldg. Area	\$ N/A sq. ft.	\$ 176.75 sq. ft.	\$ 139.28 sq. ft.	\$ 145.71 sq. ft.			
Gross Monthly Rent	\$ 1,400	\$ 750	\$ NOT RENTED	\$ UNKNOWN			
Gross Rent Multiplier		350.666667	NOT RENTED	UNKNOWN			
Price Per Unit	\$	\$ 131,500.00	\$ 150,000.00	\$ 153,000.00			
Price Per Room	\$	\$ 37,571.43	\$ 37,500.00	\$ 30,600.00			
Price Per Bedroom	\$	\$ 87,666.67	\$ 75,000.00	\$ 51,000.00			
<b>Rent Control</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
Data Source(s)		MLS DOM 16	MLS DOM 3	MLS/DOM 161			
Verification Source(s)		PUBLIC REC.	PUBLIC REC.	PUBLIC REC.			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) Adjustment	DESCRIPTION	+ (-) Adjustment	DESCRIPTION	+ (-) Adjustment
Sale or Financing Concessions		CONV		CASH		CONV	
Date of Sale/Time		03/30/2007		06/08/2007		09/28/2006	
Location	GOOD	GOOD		GOOD		GOOD	
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
Site	TYPICAL	TYPICAL		TYPICAL		TYPICAL	
View	SIMILAR PROP.	SIMILAR PROP.		SIMILAR PROP.		SIMILAR PROP.	
Design (Style)	2STY/WOOD	2STY/WOOD		2STY/VINYL		2STY/VINYL	
Quality of Construction	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Actual Age	1935	1930		1915		1930	
Condition	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Gross Building Area	1,490	1,488		2,154	-26,600	2,100	-24,400
Unit Breakdown	Total Bedrooms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Unit # 1	4 2 1.0	4 2 1.0		4 2 1.0		5 3 1.0	
Unit # 2	4 2 1.0	3 1 1.0		4 2 1.0		5 3 1.0	
Unit # 3							
Unit # 4							
Basement Description	NONE	NONE		NONE		NONE	
Basement Finished Rooms	NONE	NONE		NONE		NONE	
Functional Utility	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Heating/Cooling	CH & A	FA-WINDOW	3,000	FA-WINDOW	3,000	CH & A	
Energy Efficient Items	STANDARD	STANDARD		STANDARD		STANDARD	
Parking On/Off Site	NONE	OFF STREET PARK	-2,500	OFF STREET PARK	-2,500	OFF STREET PARK	-2,500
Porch/Patio/Deck	2 PORCHES	C-FRNT	2,000	2PORCHES	2,000	C-FRNT	2,000
EXTRAS	FP	2FP	-1,500	2FP	-1,500	NONE	1,500
EXTRAS	FENCE	FENCE		FENCE		NONE	1,000
KITCH EQUIP	KITCH EQUIP	KITCH EQUIP		KITCH EQUIP		KITCH EQUIP	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 1,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -27,600	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -22,400
Adjusted Sale Price of Comparables		Net Adj. 0.4% Gross Adj. 3.4%	\$ 264,000	Net Adj. 9.2% Gross Adj. 11.2%	\$ 272,400	Net Adj. 7.3% Gross Adj. 10.3%	\$ 283,600
Adj. Price Per Unit (Adj. SP Comp / # of Comp Units)		\$ 132,000.00		\$ 136,200.00		\$ 141,800.00	
Adj. Price Per Room (Adj. SP Comp / # of Comp Rooms)		\$ 37,714.29		\$ 34,050.00		\$ 28,360.00	
Adj. Price Per Bedrm (Adj. SP Comp / # of Comp Bedrooms)		\$ 88,000.00		\$ 68,100.00		\$ 47,266.67	
Value Per Unit	\$ 135,000.00 X 2	Units = \$ 270,000		Value Per GBA \$ 181.21 X 1,490	GBA = \$ 270,003		
Value Per Rm.	\$ 33,750.00 X 8	Rooms = \$ 270,000		Value Per Bdrms. \$ 67,500.00 X 4	Bdrms. = \$ 270,000		

Summary of Sales Comparison Approach including reconciliation of the above indicators of value. ALL SALES WERE THE MOST RECENT TRANSACTIONS TO OCCUR NEAR THE SUBJECT THAT WERE SIMILAR IN DESIGN AND APPEAL. AFTER DUE CONSIDERATION, EQUAL EMPHASIS WAS AWARDED TO ALL COMPARABLES. THE APPRAISER IS AWARE OF FNMA GUIDELINE PERTAINING TO DISTANCE OF THE COMPARABLE SALES TO THE SUBJECT. THE SALES USED ARE THE BEST AVAILABLE AND, AS ADJUSTED, ARE CONSIDERED VALID SALES FOR COMPARISON AND ACCURATE INDICATORS OF VALUE.

Indicated Value by Sales Comparison Approach \$266,000

Total gross monthly rent \$1,400 X gross rent multiplier (GRM) 191.321 = \$267,849 Indicated Value by the Income Approach

Comments on income approach including reconciliation of the GRM DUE TO THE OVERALL SIMILARITIES OF COMP #1, THE APPRAISER WEIGHTED ITS GRM WHEN COMPLETING THE INCOME APPROACH.

**Indicated Value by: Sales Comparison Approach \$266,000 Income Approach \$267,800 Cost Approach (if developed) \$272,300**

ALL THREE APPROACHES TO VALUE WERE DEVELOPED. MOST WEIGHT GIVEN TO THE SALES COMPARISON AS IT THE BEST INDICATOR OF VALUE FOR THIS MARKETPLACE. THE INCOME APPROACH SUPPORTS THE SUBJECT'S POTENTIAL FOR A PROFIT PRODUCING PROPERTY. THE COST APPROACH IS USUALLY UNRELIABLE WHEN APPRASING HISTORIC PROPERTIES SUCH AS THE SUBJECT.

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 \$266,000, as of 09/24/2007, which is the date of inspection and the effective date of this appraisal.



ADDITIONAL COMMENTS

**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) **ESTIMATED SITE VALUE DETERMINED USING SIMILAR VACANT LAND SALES FROM LOCAL MLS AND PUBLIC RECORDS. COMPARABLE LAND SALES IN THE SUBJECT AREA RANGE FROM \$15,000 TO \$425,000.**

ESTIMATED	<input type="checkbox"/> REPRODUCTION OR	<input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE .....	= \$	95,000
Source of cost data	MARSHALL & SWIFT/LOCAL BUILDERS		Dwelling	1,490 Sq. Ft. @ \$	173.12 .....
Quality rating from cost service	AVG	Effective date of cost data	09/24/2007	BSMT	NONE Sq. Ft. @ \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	IMPROVEMENTS COST DATA OBTAINED FROM LOCAL BUILDERS AND MARSHALL & SWIFT COST HANDBOOK.		KITCHEN EQUIP/EXTRAS		10,000
DEPRECIATION CALCULATED USING ECONOMIC AGE-LIFE METHOD.	Total Estimate of Cost-New				267,949
	Less	Physical	Functional	External	
	Depreciation	95,658			=( 95,658)
	Depreciated Cost of Improvements .....				172,291
	"As-is" Value of Site Improvements .....				5,000
Estimated Remaining Economic Life (HUD and VA only)	45	Years	Indicated Value By Cost Approach .....		272,291

**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 N/A

Total number of phases N/A Total number of units N/A Total number of units sold N/A

Total number of units rented N/A Total number of units for sale N/A Data Source(s) N/A

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

Does the project contain any multi-dwelling units?  Yes  No Data Source(s) N/A

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

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

Describe common elements and recreational facilities. N/A

**ADDITIONAL COMMENTS**

Borrower or Owner BLESSINGER, LUKE J

Property Address 122 1/2 CONGRESS ST

City CHARLESTON County CHARLESTON State SC Zip Code 29403

Lender or Client MORTGAGES-FOR-U

**NEIGHBORHOOD DESCRIPTION**

MAJOR SHOPPING AND EMPLOYMENT CENTERS SURROUND THIS AREA. CONVENIENCE TO SCHOOLS, CHURCHES, AND RECREATIONAL FACILITIES IS CONSIDERED GOOD. INVESTOR APPEAL IS CONSIDERED GOOD DUE TO HIGH RENTAL PERCENTAGES OF THIS AREA DUE TO ITS CLOSE PROXIMITY TO THE LOWER PENINSULA OF CHARLESTON.

**MARKET CONDITIONS**

STABILITY OF THE MARKET IS CONSIDERED GOOD. THERE ARE NO KNOWN ADVERSE FACTORS AFFECTING MARKETABILITY.

**PHOTOGRAPH ADDENDUM**

Borrower or Owner BLESSINGER, LUKE J

Property Address 122 1/2 CONGRESS ST

City CHARLESTON

County CHARLESTON

State SC

Zip Code 29403

Lender or Client MORTGAGES-FOR-U



**FRONT VIEW OF  
SUBJECT PROPERTY**



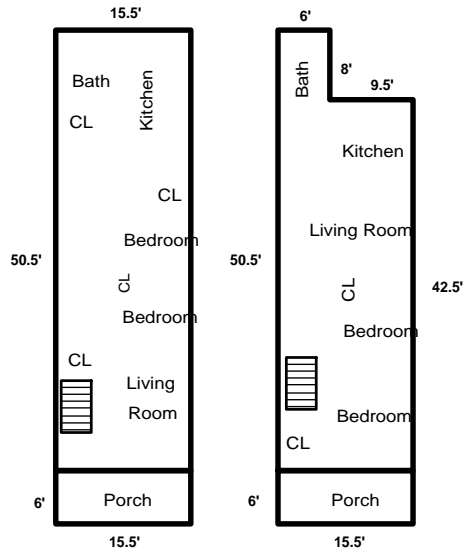
**REAR VIEW OF  
SUBJECT PROPERTY**



**STREET SCENE OF  
SUBJECT PROPERTY**

**SKETCH ADDENDUM**

Borrower or Owner	BLESSINGER, LUKE J				
Property Address	122 1/2 CONGRESS ST				
City	CHARLESTON	County	CHARLESTON	State	SC
Zip Code	29403				
Lender or Client	MORTGAGES-FOR-U				



SUMMARY	SQ FT AREA	PERIMETER	AREA CALCULATION DETAILS	
Living Area			First Floor	
First Floor	783	132	15.5 X 50.5 =	782.7
Second Floor	707	132	Second Floor	
Total	1490	264	6.0 X 50.5 =	303.0
			9.5 X 42.5 =	403.7
			Total	706.7
Porches/Patios				
Porch	93	43		
Porch	93	43		
Subtotal	186	86		

BERESFORD APPRAISALS, INC. Brittany Soldano

## PHOTOGRAPH ADDENDUM

Borrower or Owner BLESSINGER, LUKE J

Property Address 122 1/2 CONGRESS ST

City CHARLESTON

County CHARLESTON

State SC

Zip Code 29403

Lender or Client MORTGAGES-FOR-U



## COMPARABLE #1

59 CAROLINA ST CHARLESTON	
Price	\$263,000
Price/SF	176.75
Date	03/30/2007
Age	1,930
Building Area	1,488
Room Counts	by Unit
4-2-1.0	3-1-1.0
--	--
<b>Value Indication</b>	<b>\$264,000</b>



## COMPARABLE #2

218 CONGRESS ST CHARLESTON	
Price	\$300,000
Price/SF	139.28
Date	06/08/2007
Age	1,915
Building Area	2,154
Room Counts	by Unit
4-2-1.0	4-2-1.0
--	--
<b>Value Indication</b>	<b>\$272,400</b>



## COMPARABLE #3

301 COMING ST CHARLESTON	
Price	\$306,000
Price/SF	145.71
Date	09/28/2006
Age	1,930
Building Area	2,100
Room Counts	by Unit
5-3-1.0	5-3-1.0
--	--
<b>Value Indication</b>	<b>\$283,600</b>

**PHOTOGRAPH ADDENDUM**

Borrower or Owner BLESSINGER, LUKE J

Property Address 122 1/2 CONGRESS ST

City CHARLESTON

County CHARLESTON

State SC

Zip Code 29403

Lender or Client MORTGAGES-FOR-U



**COMPARABLE #4**

37 ASHTON ST, #A & B  
CHARLESTON

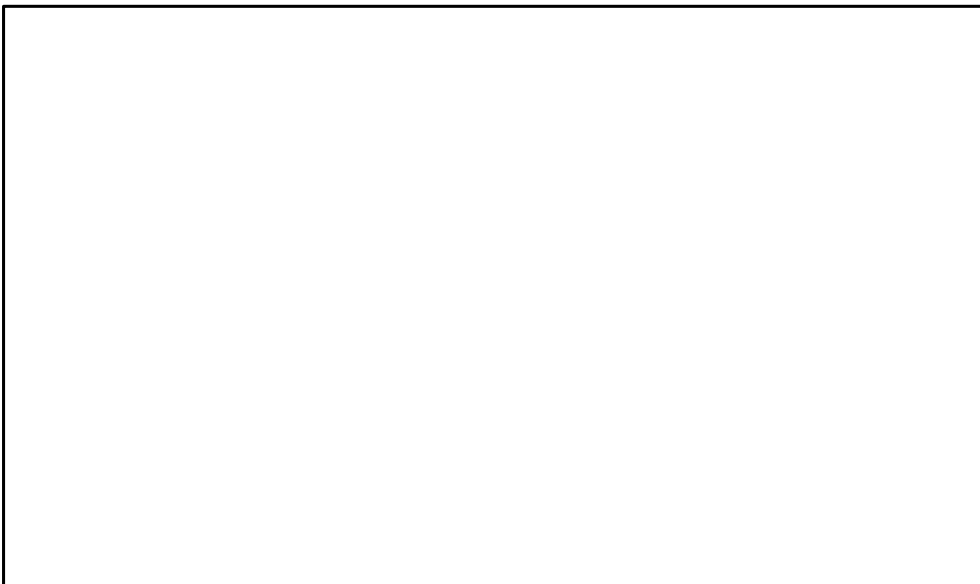
Price	\$269,900
Price/SF	169.54
Date	LISTED 05/08/2007
Age	1,949
Building Area	1,592
Room Counts	by Unit
4-2-1.0	4-2-1.0
--	--
<b>Value Indication</b>	\$268,800



**COMPARABLE #5**

565 RUTLEDGE AVE  
CHARLESTON

Price	\$274,900
Price/SF	149.08
Date	LISTED 09/11/2007
Age	1,930
Building Area	1,844
Room Counts	by Unit
4-2-1.0	4-2-1.0
--	--
<b>Value Indication</b>	\$258,200

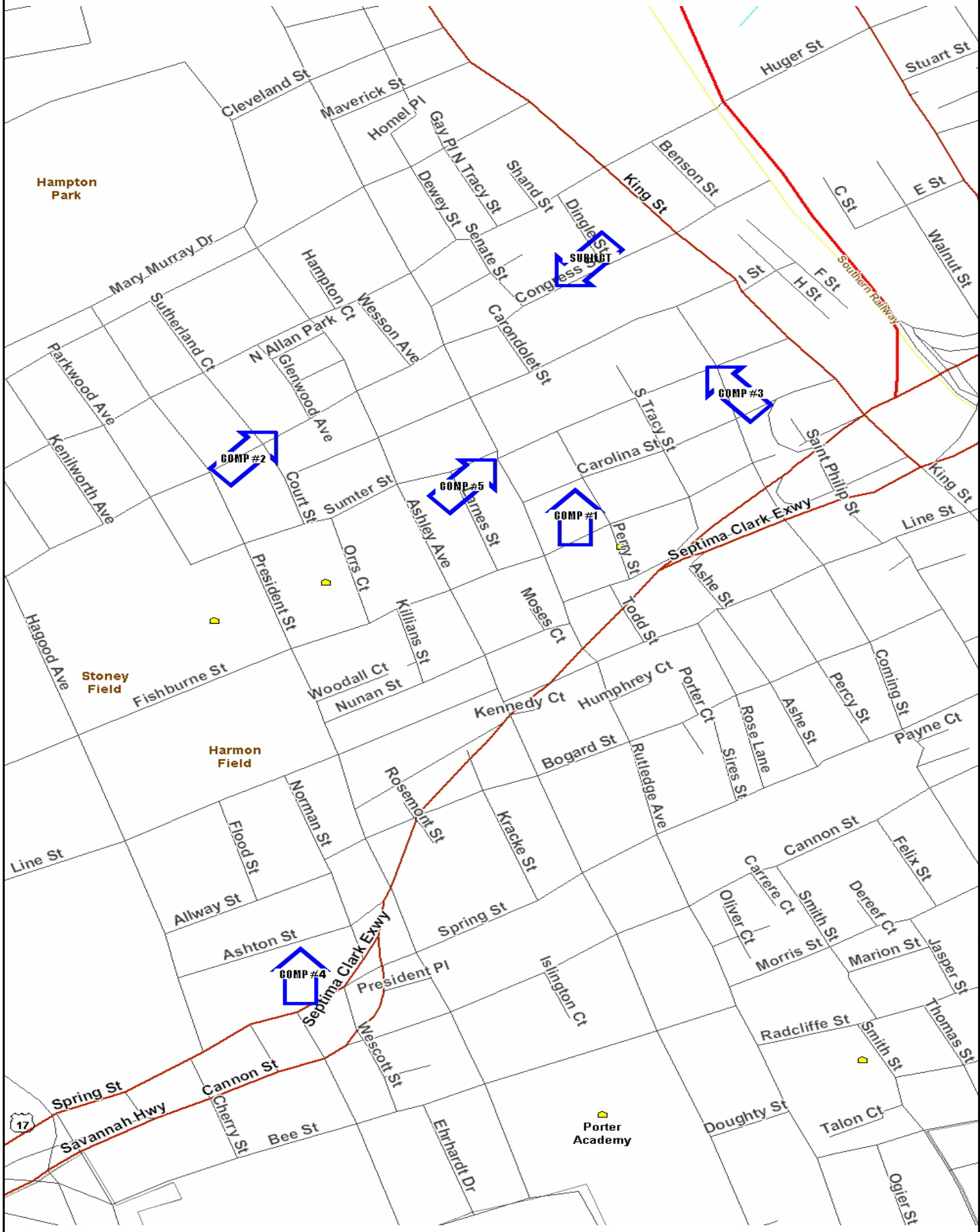


**COMPARABLE #6**

Price	\$
Price/SF	
Date	
Age	
Building Area	
Room Counts	by Unit
--	--
--	--
<b>Value Indication</b>	\$

### LOCATION MAP

Borrower or Owner	BLESSINGER, LUKE J				
Property Address	122 1/2 CONGRESS ST				
City	CHARLESTON	County	CHARLESTON	State	SC
Lender or Client	MORTGAGES-FOR-U				
				Zip Code	29403



This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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, including each of the units. 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 this 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.

**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, including all units. 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 and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, 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.

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 *Brittany Soldano*  
 Name BRITTANY L SOLDANO  
 Company Name BERESFORD APPRAISALS, INC.  
 Company Address 295 SEVEN FARMS DR., STE. C-114  
CHARLESTON, SC 29492  
 Telephone Number 843-884-0505  
 Email Address \_\_\_\_\_  
 Date of Signature and Report September 26, 2007  
 Effective Date of Appraisal 09/24/2007  
 State Certification # \_\_\_\_\_  
 or State License # A 6099  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State SC  
 Expiration Date of Certification or License 06/30/2008

ADDRESS OF PROPERTY APPRAISED  
122 1/2 CONGRESS ST  
CHARLESTON, SC 29403

APPRAISED VALUE OF SUBJECT PROPERTY \$ 266,000

**LENDER/CLIENT**

Name MR KEVIN MCCANN  
 Company Name MORTGAGES-FOR-U  
 Company Address 435 TROLLEY RD  
SUMMERVILLE, SC 29485  
 Email Address \_\_\_\_\_

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature *Ryan M Earnest*  
 Name RYAN M. EARNEST  
 Company Name BERESFORD APPRAISALS, INC.  
 Company Address 295 SEVEN FARMS DR., STE. C-114  
CHARLESTON, SC 29492  
 Telephone Number 843-884-0505  
 Email Address \_\_\_\_\_  
 Date of Signature September 26, 2007  
 State Certification # CR 5249  
 or State License # \_\_\_\_\_  
 State SC  
 Expiration Date of Certification or License 6/30/2008

**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 09/24/2007

**COMPARABLE SALES**

- Did not inspect exterior of comparable sales from street
- Did inspect exterior of comparable sales from street  
Date of Inspection 09/24/2007