APPRAISAL OF



LOCATED AT:

2631 Lee Road 61 Auburn, AL 36832

FOR:

Gary Vaughan 2631 Lee Road 61 Auburn, AL, 36832

BORROWER:

Gary Vaughan

AS OF:

December 12, 2023

BY:

WILLIAM BRADFORD SUMNERS

File No. 23000_VAUGHAN_BI

no amo Gary Vaughan 2631 Lee Road 61 Auburn, AL, 36832

File Number: 23000_VAUGHAN_BEEHIVE

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

2631 Lee Road 61 Auburn, AL 36832

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

In my opinion, the market value of the property as of December 12, 2023

Eight Hundred Fifty Thousand Dollars

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

William B. Summers WILLIAM BRADFORD SUMNERS

Uniform Residential Appraisal Report File No. 23000_VAUGHAN_BI

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	Lender/Client G											(v.)		
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There are O compa	rable properties currently of	fered for sale in the sublec	t neighborhood rangi	ng in price tro	m 8 O	to \$	0 .		
	rable sales in the subject n					752,000	to \$ 1,250,000	T:	
FEATURE			COMPARABLE SALE NO. 1		APARABLE S	ALE NO. 2	COMPARABLE SALE NO. 3		
2631 Lee Road 61			300 Kuderna Acres		Road 88		299 Lee Road 88		
Address Auburn, AL	36832	Auburn, AL 36832	Auburn,	AL 36879	6	Auburn, AL 36879			
Proximity to Subject		2.29 miles NE		9.62 miles NE			9.69 miles NE		
Sale Price	8	8	950,000		8	752,000	S 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	899,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 347.60 sq.ft.		\$ 246.2	3 sq. ft.		\$ 326.91 sq.ft.		
Data Source(s)		LCARMLS #1656	75;DOM 25	LCARML	S #16002	28;DOM 117	LCARMLS #15734	DOM 4	
Verification Source(s)		DEED RECORDS		DEED RECORDS			DEED RECORDS		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) # Adjustment	DESCR	IPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sale or Financing		ArmLth		ArmLth			ArmLth		
Concessions		VA;10000		Cash;0			Cash;2000		
Date of Sale/Time		s07/23;c06/23		s02/23;c	01/23		s07/22;c05/22	44,950	
Location	N;Res;	N;Res;		N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Sim	ole		Fee Simple		
Site	11.04 ac	9.02 ac	20,200	5.15 ac		58,900	14.73 ac	-36,900	
View	N;Res;	N;Res;		N;Res;			N;Res;		
Design (Style)	DT2;cottage	DT1;RANCH	0	DT1.5;F/	ARMHOL	0	DT1.5;FARMHOU	0	
Quality of Construction	Q3	Q3		Q3			Q3		
Actual Age	12	21	0			0	2	0	
Condition	C3	C3		C2		-5,000	C2	-5,000	
Above Grade	Total Borms. Baths	Total Bdrms. Baths	0	Total Bdrms.	Bathe	0	Total Bdrms. Baths	0	
Room Count	7 3 2.1	7 3 3.2	-9,000	8 4	3.0	-3,000	7 3 3.1	-6,000	
Gross Living Area 100	The state of the s	2,733 sq. ii.	-36,700		054 sq. ft.	-68,800	2,750 sq. ft.	-38,400	
Basement & Finished	Osf	Osf		0sf			0sf		
Rooms Below Grade									
Functional Utility	AVERAGE	AVERAGE		AVERAG	The second second		AVERAGE		
Heating/Cooling	FWA C/Air	FWA C/Air		FWA CI	-		FWA C/Air		
Energy Efficient Items	WD/INS/APPL	WD/APPL		WDIAPP	LHVAC		WD/INS/APPL		
Garage/Carport	1cp4dw	2ga4dw	-15,000				2cp4dw	-3,000	
Porch/Patio/Deck	CVDPorchs	PORCH/PORCH	0	CVPOR	CH/PATIC		CVDPorchs		
FIREPLACE	1 F/P	1 F/P		2 F/P		-3,000			
OTHER	Fence/POND	SHOP	0	BARN		0	BARN/APT	0	
OTHER	NONE	NONE		NONE			NONE		
Net Adjustment (Total) Adjusted Sale Price		+ X- \$ Net Adj4.3%%	40,500	Net Adj2	X - 8	17,900	+ X - \$ Net Adj4.9%%	44,350	
My research did	did not reveal any prior sa	les or transfers of the subje				live date of this appr	aisai.		
My research did 2	did not reveal any prior sa	les or transfers of the comp	parable sales for the	year prior to t	he date of sal	e of the comparable	sale.		
	OUNTY MLS/DEED								
B .	search and analysis of the p				1		The state of the s		
ITEM		BJECT	COMPARABLE SA	LE NO. 1	COMP	PARABLE SALE NO.	2 COMPARABL	E SALE NO. 3	
Date of Prior Sale/Transfer									
Price of Prior Sale/Transfe									
Data Source(s)	TAX RECO		TAXRECORDS		TAX RECORDS		TAX RECORDS		
	rce(s) 12/10/2023		04/03/2019		12/10/2023		01/05/2023		
Analysis of prior sale or transfer history of the subject property and comparable sales THE SUBJECT HAS NOT SOLD IN THE PAST THREE YEARS AND THE COMPS HAVE NOT SOLD IN THE 12 MONTHS PRIOR TO THE DATES LISTED IN THE GRID ABOVE									
Summary of Sales Compa	rison Approach. <u>See A</u> t	tached Addendum.							
See Attached Adde	es Comparison Approach	850,000 \$ 850,000 C	ost Approach (if de	valoped)\$ 7	737,200	Income Ap	proach (if developed)\$ 0		
This appraisal is made*as is,*									
reddle Mac Form 70 March 2005	UAD Version 9/2		Inspection and the using ACI software, 800.234. Page 2 of 6			10/561.	Fannle Ma	e Form 1004 March 2 1004 05UAD 12182	

Proficient Appraisals