

# Appraisal Update and/or Completion Report

The purpose of this report form is to provide the lender/client with an accurate update of an appraisal and/or to report a certification of completion. The appraiser must identify the service(s) provided by selecting the appropriate report type.

Property Address <b>5407 Eastern Shore Drive</b>	Unit #
City <b>Greensboro</b>	State <b>NC</b>
Legal Description <b>195 Map I PB110-109</b>	Zip Code <b>27455</b>
Borrower <b>Christopher Mattern</b>	County <b>Guilford</b>
Contract Price \$	Effective Date of Original Appraisal <b>9/15/2021</b>
Date of Contract	Original Appraised Value \$ <b>1,875,000</b>
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)	
Original Appraiser <b>Joanna J Sample</b>	Company Name <b>Piedmont Triad Appraisal Group Inc</b>
Original Lender/Client <b>First Bank Appraisal Dept</b>	Address <b>PO Box 627, Troy, NC 27371</b>

SUMMARY APPRAISAL UPDATE REPORT

**INTENDED USE:** The intended use of this appraisal update is for the lender/client to evaluate the property that is the subject of this report to determine if the property has declined in value since the date of the original appraisal for a mortgage finance transaction.

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

**SCOPE OF WORK:** The appraiser must, at a minimum: (1) concur with the original appraisal, (2) perform an exterior inspection of the subject property from at least the street, and (3) research, verify, and analyze current market data in order to determine if the property has declined in value since the effective date of the original appraisal.

**HAS THE MARKET VALUE OF THE SUBJECT PROPERTY DECLINED SINCE THE EFFECTIVE DATE OF THE PRIOR APPRAISAL?**  Yes  No

**APPRAISER'S CERTIFICATION:** The appraiser certifies and agrees that:

- I have, at a minimum, developed and reported this appraisal update in accordance with the scope of work requirements stated in this appraisal update report and concur with the analysis and conclusions in the original appraisal.
- I performed this appraisal update 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 update was prepared.
- I have updated the appraisal by incorporating the original appraisal report.
- I have summarized my analysis and conclusions in this appraisal update and retained all supporting data in my work file.

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

- I directly supervised the appraiser for this appraisal update assignment, have read the appraisal update report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- I accept full responsibility for the contents of this appraisal update report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

CERTIFICATION OF COMPLETION

**INTENDED USE:** The intended use of this certification of completion is for the lender/client to confirm that the requirements or conditions stated in the appraisal report referenced above have been met.

**INTENDED USER:** The intended user of this certification of completion is the lender/client.

**HAVE THE IMPROVEMENTS BEEN COMPLETED IN ACCORDANCE WITH THE REQUIREMENTS AND CONDITIONS STATED IN THE ORIGINAL APPRAISAL REPORT?**  Yes  No If No, describe any impact on the opinion of market value. See Attached Addendum

**APPRAISER'S CERTIFICATION:** I certify that I have performed a visual inspection of the subject property to determine if the conditions or requirements stated in the original appraisal have been satisfied.

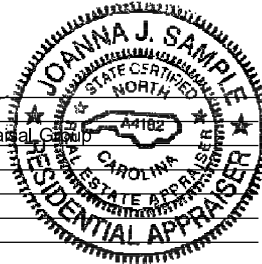
**SUPERVISORY APPRAISER'S CERTIFICATION:** I accept full responsibility for this certification of completion.

**SIGNATURES**

**ADDITIONAL CERTIFICATION:** I/we certify that if this 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 report containing a copy or representation of my signature, the 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 Joanna J Sample  
 Name Joanna J Sample  
 Company Name Piedmont Triad Appraisal Group  
 Company Address PO Box 9584  
Greensboro, NC 27429  
 Telephone Number 336-549-9294  
 Date of Signature and Report 12/05/2023  
 Effective Date of Appraisal Update \_\_\_\_\_  
 Date of Inspection 12/5/2023  
 State Certification # A4182  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State NC  
 Expiration Date of Certification or License 06/30/2024



**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

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

**CURRENT LENDER/CLIENT**

Name No AMC  
 Company Name First Bank Appraisal Dept  
 Company Address PO Box 827  
Troy, NC 27371

**SUPERVISORY APPRAISER**

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 \_\_\_\_\_

**ADDENDUM**

Borrower: Christopher Mattern		File No.: 23-1233
Property Address: 5407 Eastern Shore Drive		Case No.: 21130009
City: Greensboro	State: NC	Zip: 27455
Lender: First Bank Appraisal Dept		

**Completion Status of Requirements and Conditions of Original Appraisal**

The subject kitchen, bathrooms, wet bar, and laundry are not completed as expected in the OA. The subject kitchen is missing sections of cabinets and countertops and existing cabinets are missing doorfronts. The subject half bathroom, primary bathroom, and 3 of the 4 upper level bathrooms have missing fixtures. The subject primary bathroom has missing cabinets doors. The subject wet bar is missing door fronts and countertop. The subject laundry room has no cabinet or connected sink. Cost to cure is estimated at \$25,000.

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Christopher Mattern	File No.: 23-1233
Property Address: 5407 Eastern Shore Drive	Case No.: 21130009
City: Greensboro	State: NC
Lender: First Bank Appraisal Dept	Zip: 27455



**FRONT VIEW OF  
SUBJECT PROPERTY**

Appraised Date: September 15, 2021  
Appraised Value: \$ 1,875,000



**REAR VIEW OF  
SUBJECT PROPERTY**



**STREET SCENE**

Borrower: Christopher Mattern	File No.: 23-1233
Property Address: 5407 Eastern Shore Drive	Case No.: 21130009
City: Greensboro	State: NC
Lender: First Bank Appraisal Dept	Zip: 27455



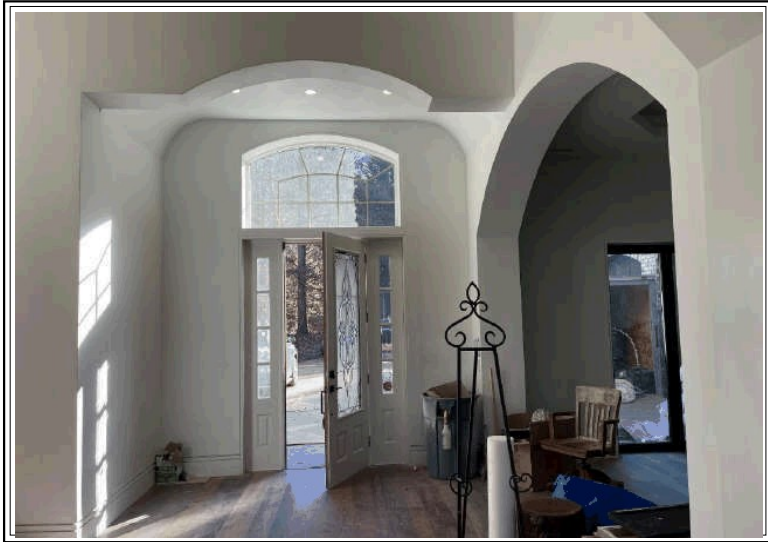
Side View



Side View



Street Scene



Foyer



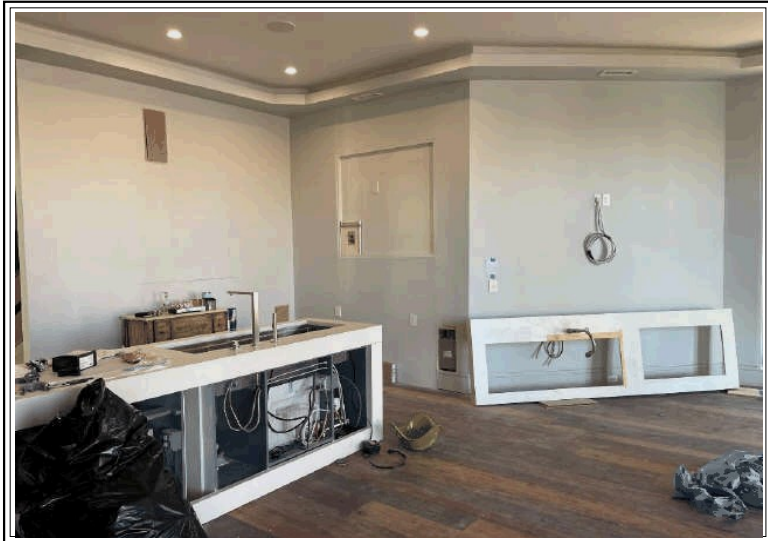
Living Room



Dining Room



Kitchen  
Missing Doorfronts and Island Panels



Kitchen  
Missing Kitchen Cabinets and Countertop



Dining in Kitchen

Borrower: Christopher Mattern  
Property Address: 5407 Eastern Shore Drive  
City: Greensboro  
Lender: First Bank Appraisal Dept

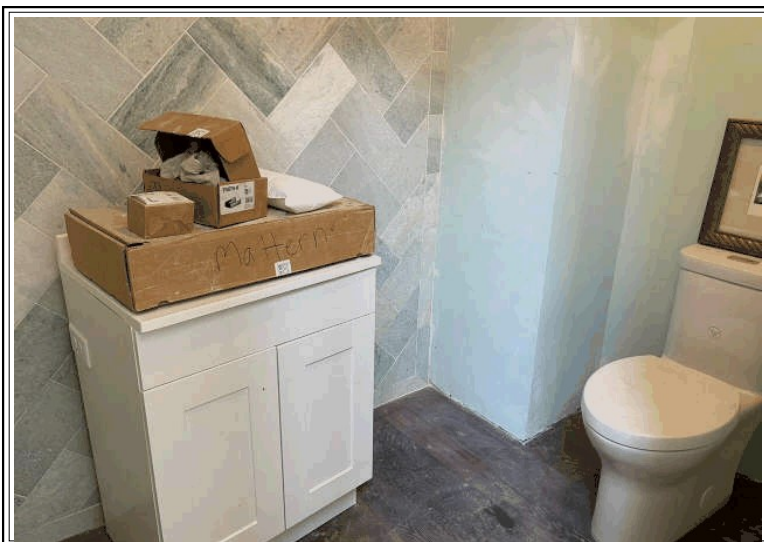
File No.: 23-1233  
Case No.: 21130009  
State: NC  
Zip: 27455



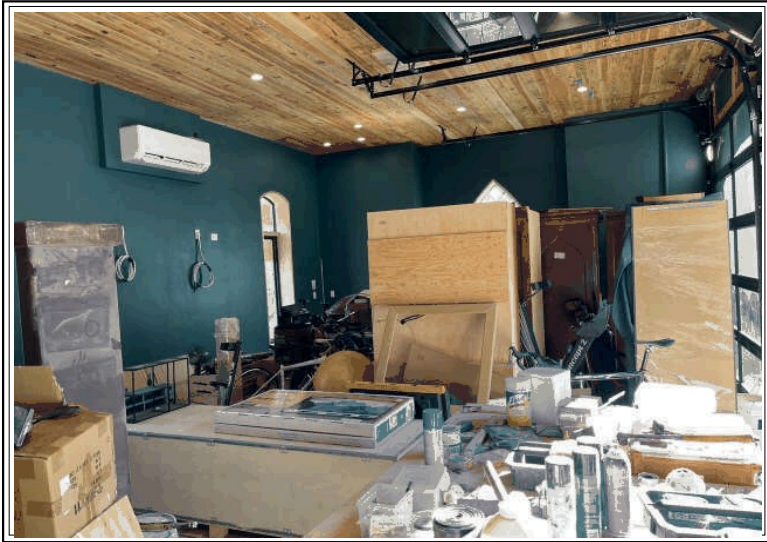
Keeping Room



Wet Bar  
Missing cabinet doors and countertops



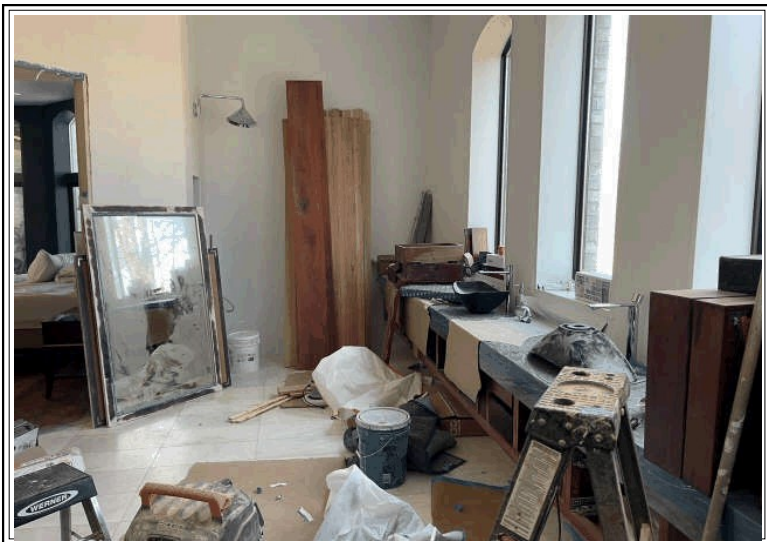
Half Bathroom  
Sink not connected



Bonus Room



Primary Bedroom



Primary Bathroom

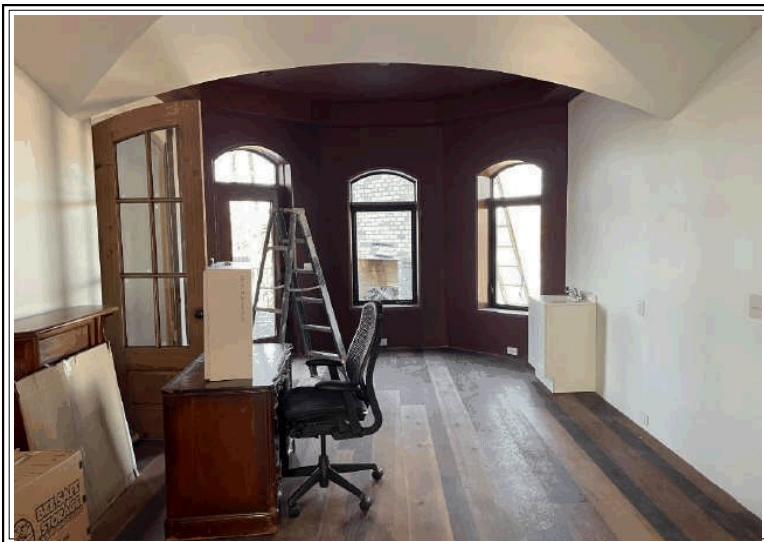




Primary Bathroom  
Tub missing faucet



Primary Bathroom  
Missing Cabinet door fronts & right sink



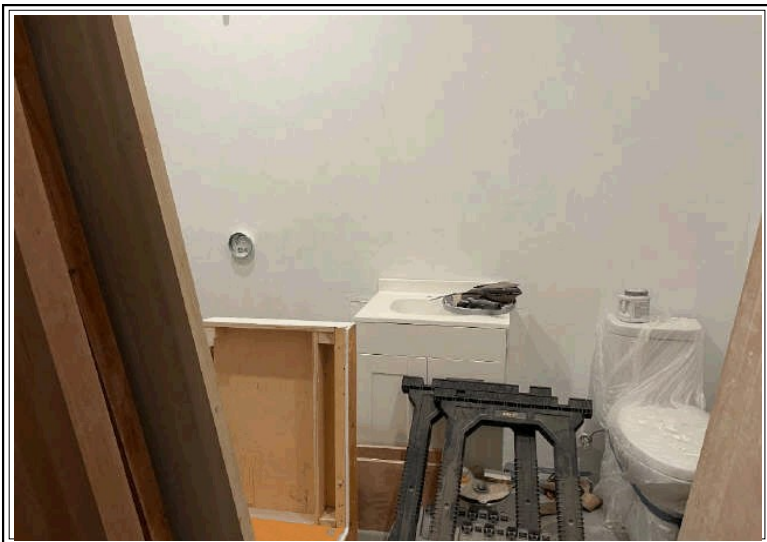
Upper Level Study



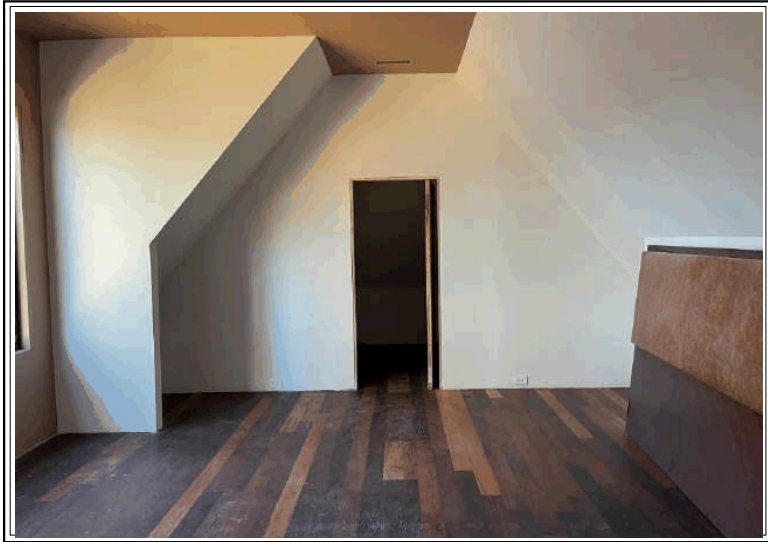
Office



Loft



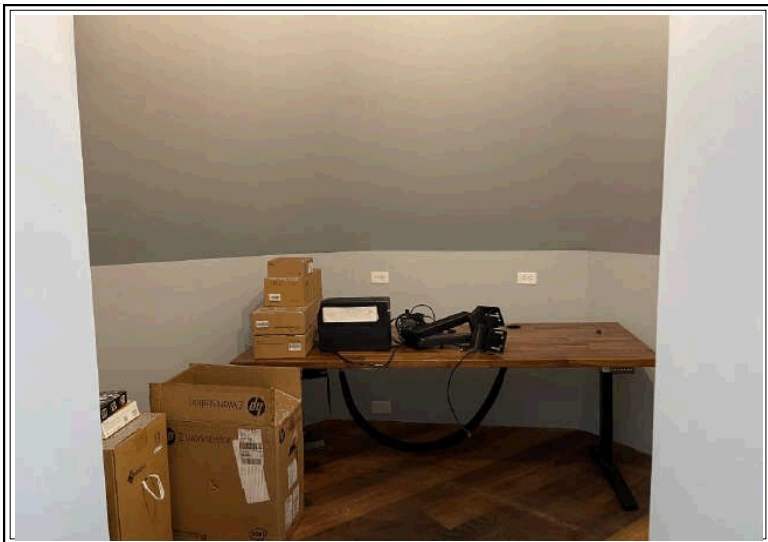
Bathroom  
Sink not connected & No shower fixtures



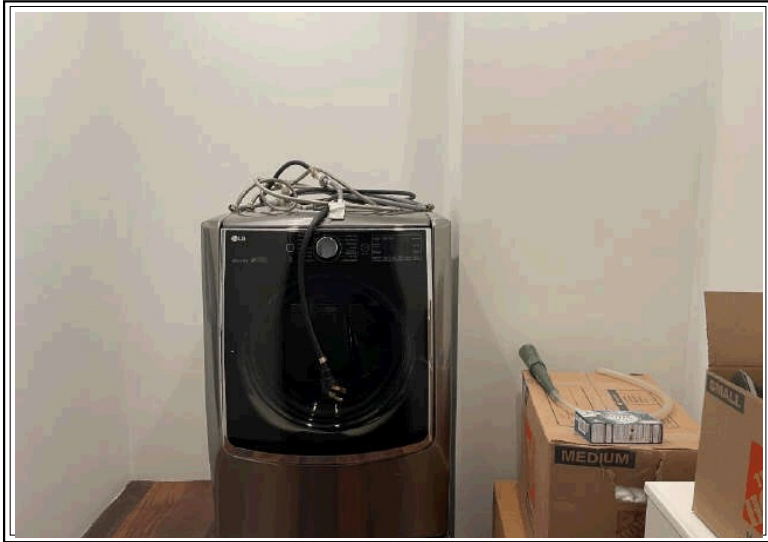
Bedroom



Bedroom



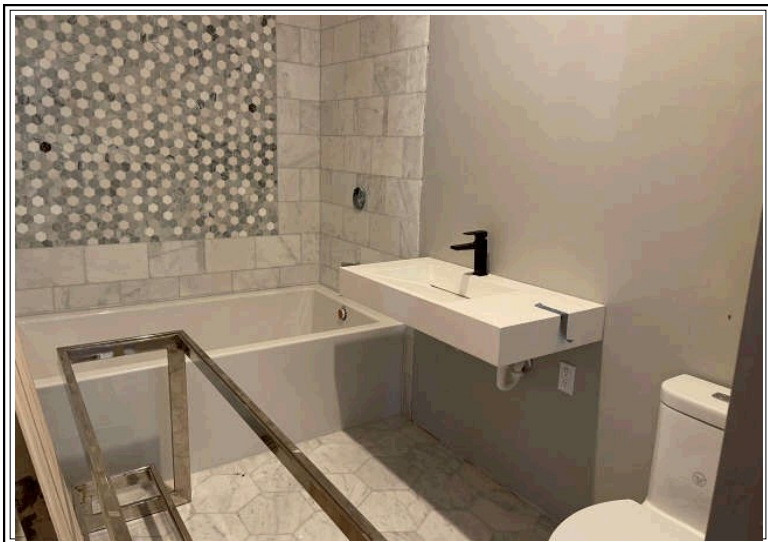
Office off of Bedroom



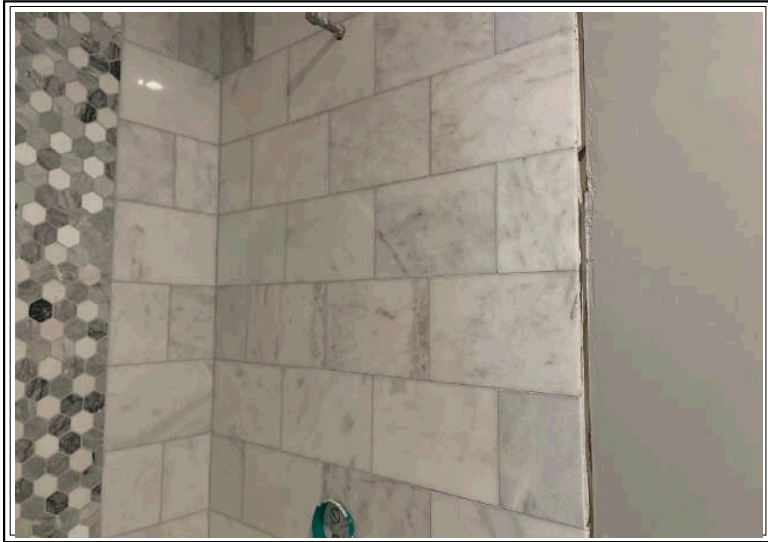
Laundry  
Missing cabinet and sink



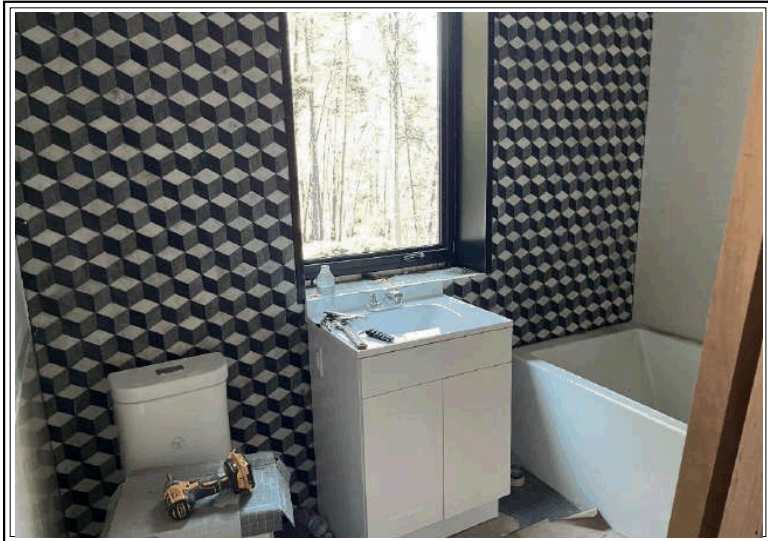
Bedroom



Bathroom



Bathroom  
Missing Shower Fixture



Bathroom



Bedroom



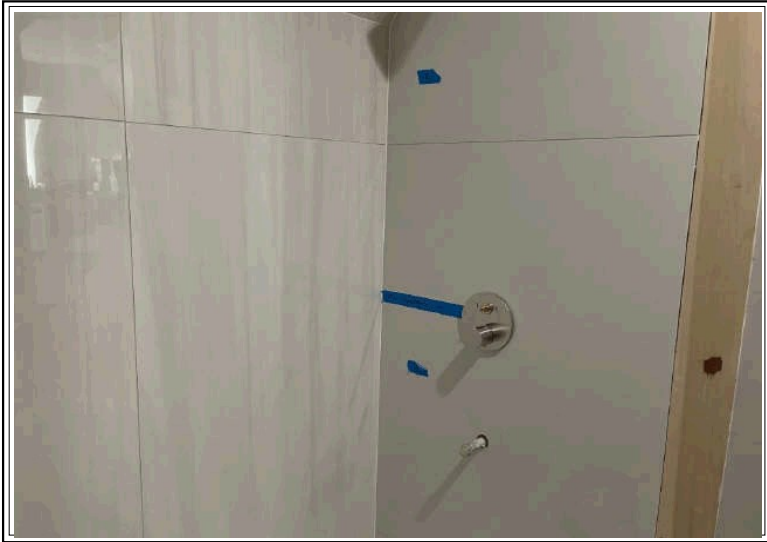
Third Floor Bonus



Third Floor Bonus



Third Floor Bathroom



Third Floor Bathroom  
Shower Fixture and Trim Missing



Garage



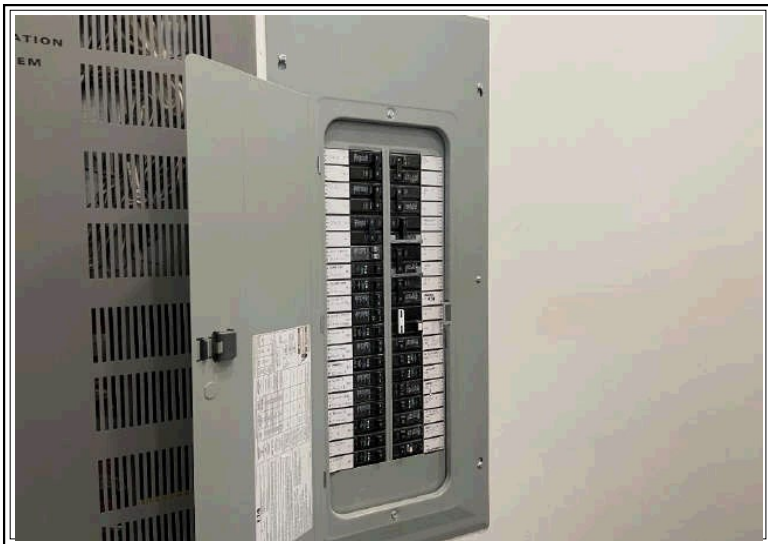
Radiant Flooring System & Hot Water  
Heaters



Electrical Panel



Electrical Panel



Electrical Panel





Furnace



Furnace



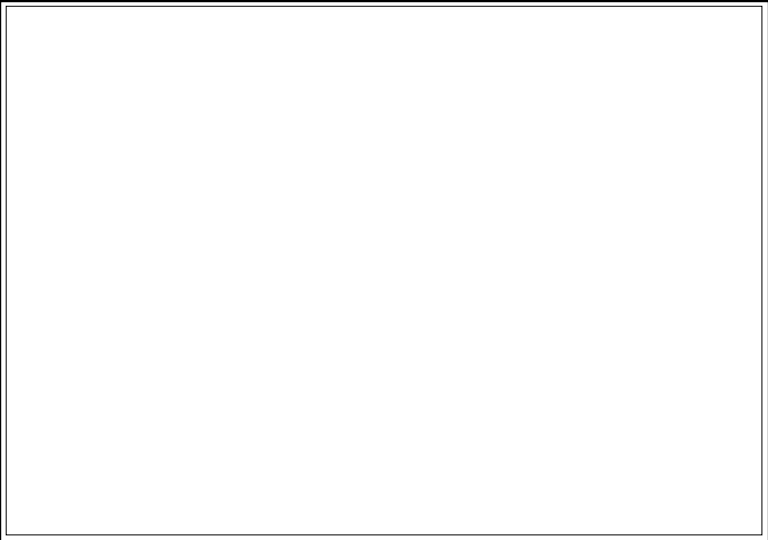
Furnace



Compressors



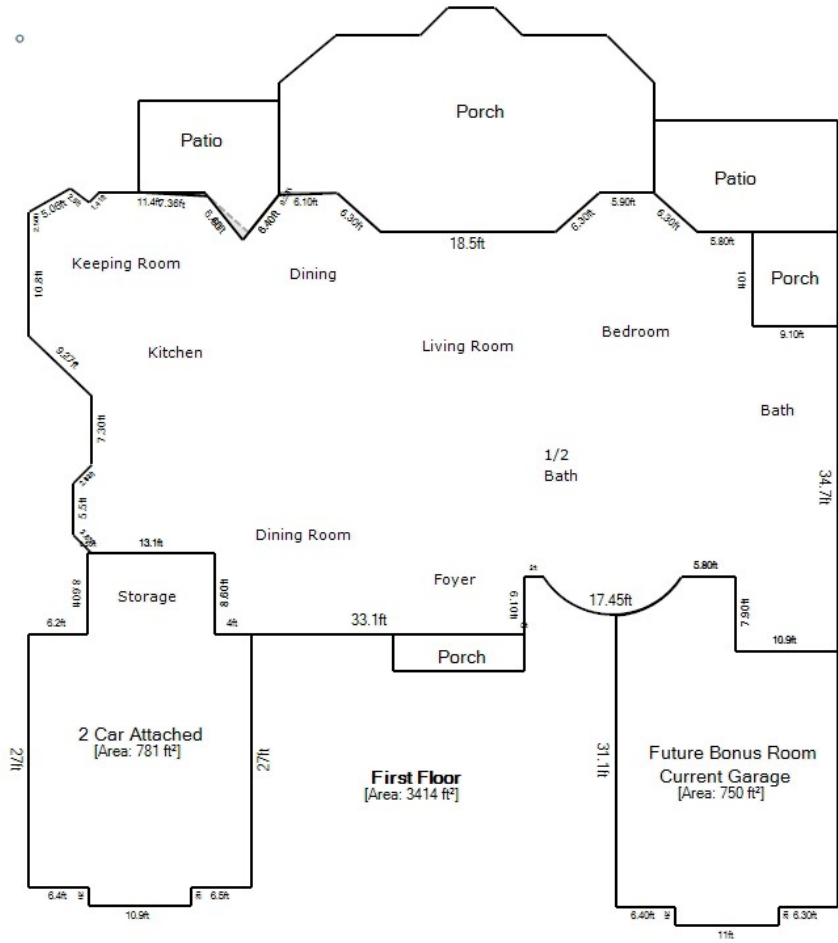
Compressors



FLOORPLAN SKETCH

Borrower: Christopher Mattern File No.: 23-1233  
 Property Address: 5407 Eastern Shore Drive Case No.: 21130009  
 City: Greensboro State: NC Zip: 27455  
 Lender: First Bank Appraisal Dept

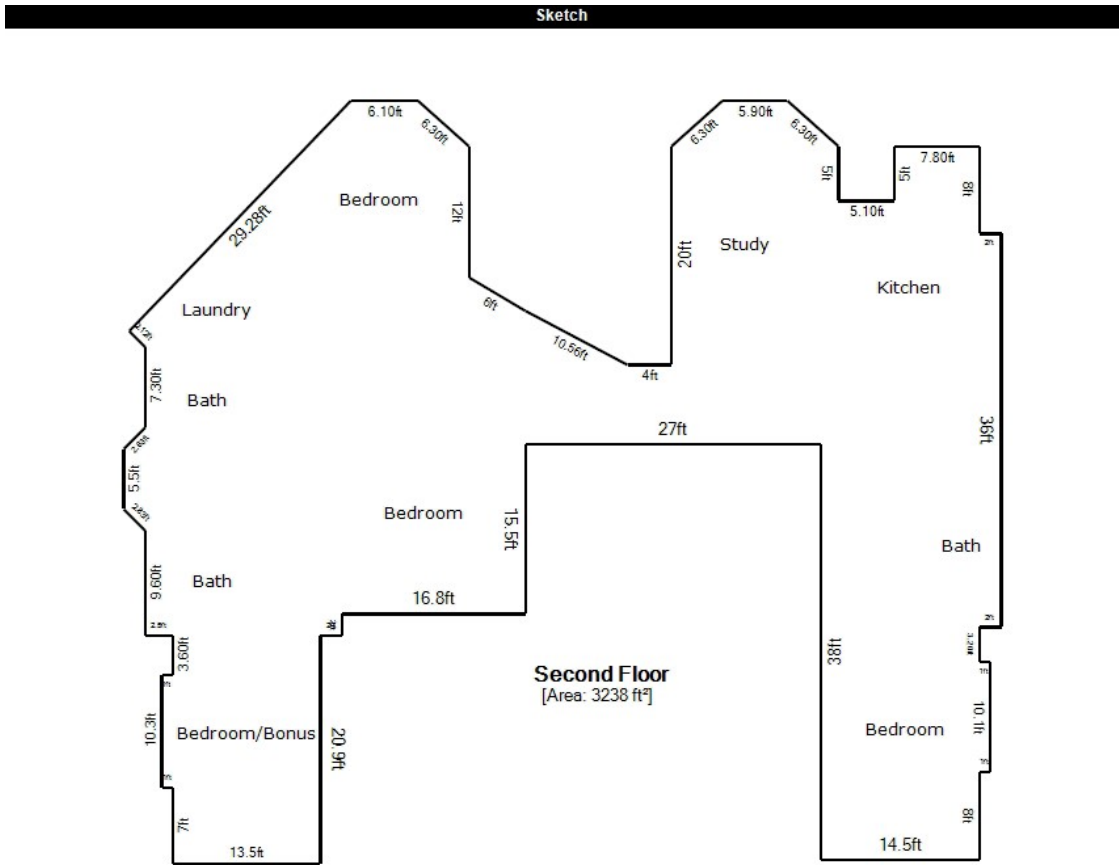
Sketch



Living Area		Area Calculation			
First Floor	3414.06 ft <sup>2</sup>	First Floor			x 1.00 = 3414.06 ft <sup>2</sup>
<b>Nonliving Area</b>					
Current Garage	750.31 ft <sup>2</sup>	Δ	34.7ft x 9.10ft x 0.50 =		157.89 ft <sup>2</sup>
2 Car Attached	781.36 ft <sup>2</sup>	Δ	6.10ft x 6.40ft x 0.39 =		15.25 ft <sup>2</sup>
Porch	56 ft <sup>2</sup>	Δ	10ft x 2.62ft x 0.50 =		13.11 ft <sup>2</sup>
Porch	91.00 ft <sup>2</sup>	Δ	0.99ft x 13.1ft x 0.50 =		6.48 ft <sup>2</sup>
Patio	225.33 ft <sup>2</sup>	Δ	5.06ft x 3.37ft x 0.43 =		7.41 ft <sup>2</sup>
Porch	766.56 ft <sup>2</sup>	Δ	2.5ft x 7.33ft x 0.50 =		9.17 ft <sup>2</sup>
		Δ	0.47ft x 1.41ft x 0.35 =		0.23 ft <sup>2</sup>
		Δ	1.77ft x 7.75ft x 0.00 =		0.00 ft <sup>2</sup>
		Δ	7.90ft x 10.9ft x 0.50 =		43.05 ft <sup>2</sup>
		Δ	6.30ft x 11.27ft x 0.46 =		32.96 ft <sup>2</sup>
		Δ	6.40ft x 10.93ft x 0.39 =		27.34 ft <sup>2</sup>
		Δ	9.52ft x 9.93ft x 0.41 =		39.07 ft <sup>2</sup>
		Δ	15.81ft x 13.14ft x 0.50 =		103.56 ft <sup>2</sup>
		Δ	17.20ft x 9.27ft x 0.48 =		76.43 ft <sup>2</sup>
		Δ	15.75ft x 21.73ft x 0.48 =		164.95 ft <sup>2</sup>
		Δ	13.46ft x 35.87ft x 0.32 =		153.17 ft <sup>2</sup>
		Δ	23.20ft x 21.30ft x 0.50 =		244.63 ft <sup>2</sup>
		Δ	22.5ft x 26.86ft x 0.50 =		301.5 ft <sup>2</sup>
		Δ	10.34ft x 8.41ft x 0.48 =		42.03 ft <sup>2</sup>
		Δ	14.82ft x 33.63ft x 0.49 =		246.7 ft <sup>2</sup>
		Δ	36.18ft x 14.89ft x 0.50 =		269.29 ft <sup>2</sup>
		Δ	39.12ft x 10.49ft x 0.47 =		193.05 ft <sup>2</sup>
		Δ	38.64ft x 33.19ft x 0.46 =		589.92 ft <sup>2</sup>
		Δ	36.90ft x 18.08ft x 0.50 =		332.66 ft <sup>2</sup>
		Δ	2.83ft x 2ft x 0.35 =		2 ft <sup>2</sup>
		□	5.5ft x 2ft x 1.00 =		11 ft <sup>2</sup>
		Δ	2ft x 2.83ft x 0.35 =		2 ft <sup>2</sup>
		Δ	6.30ft x 4.70ft x 0.33 =		9.87 ft <sup>2</sup>
		□	5.90ft x 4.20ft x 1.00 =		24.78 ft <sup>2</sup>
		Δ	4.70ft x 6.30ft x 0.33 =		9.87 ft <sup>2</sup>
		Δ	33.19ft x 2.5ft x 0.50 =		41.38 ft <sup>2</sup>
		□	6.10ft x 33.1ft x 1.00 =		201.91 ft <sup>2</sup>
<b>Total Living Area (rounded):</b>	<b>3414 ft<sup>2</sup></b>	Arc	Chord: 14.7ft	Arc: 4ft	41.43 ft <sup>2</sup>

FLOORPLAN SKETCH

Borrower: Christopher Mattern File No.: 23-1233  
 Property Address: 5407 Eastern Shore Drive Case No.: 21130009  
 City: Greensboro State: NC Zip: 27455  
 Lender: First Bank Appraisal Dept



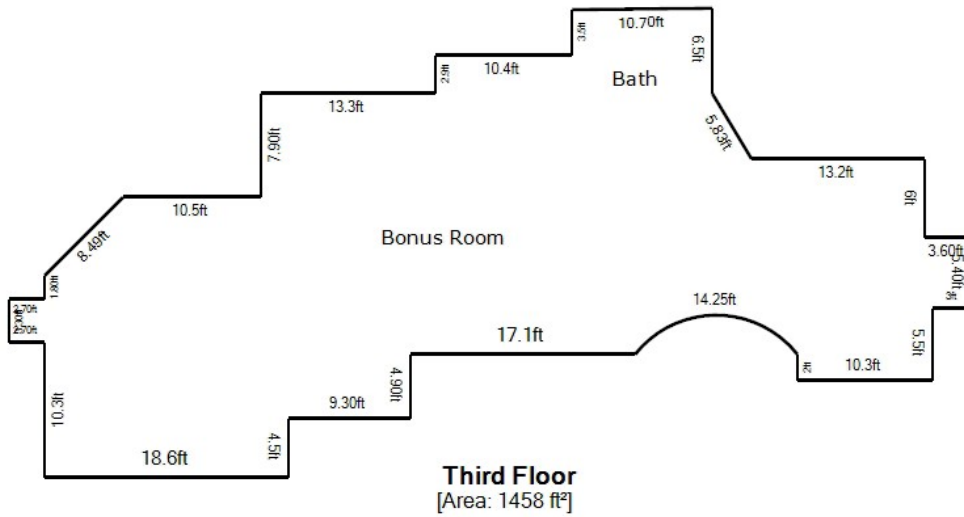
12 ft

Living Area	Area Calculation			
Second Floor	3237.50 ft <sup>2</sup>	Second Floor		x 1.00 = 3237.50 ft <sup>2</sup>
		2ft x 36ft	1.00 =	72 ft <sup>2</sup>
		16.8ft x 15.5ft	0.50 =	130.2 ft <sup>2</sup>
		1ft x 10.1ft	1.00 =	10.1 ft <sup>2</sup>
		65.3ft x 7.80ft	0.50 =	254.67 ft <sup>2</sup>
		7ft x 13.5ft	1.00 =	94.5 ft <sup>2</sup>
		1ft x 10.3ft	1.00 =	10.3 ft <sup>2</sup>
		5ft x 15.3ft	1.00 =	76.50 ft <sup>2</sup>
		7.80ft x 65.76ft	0.50 =	254.67 ft <sup>2</sup>
		38ft x 6.70ft	1.00 =	254.60 ft <sup>2</sup>
		20.40ft x 22.3ft	1.00 =	454.92 ft <sup>2</sup>
		2.12ft x 4ft	0.50 =	4.23 ft <sup>2</sup>
		2.74ft x 5.18ft	0.50 =	7.11 ft <sup>2</sup>
		0.80ft x 29.28ft	0.35 =	8.44 ft <sup>2</sup>
		2.12ft x 2.12ft	0.50 =	2.25 ft <sup>2</sup>
		13.9ft x 13.5ft	1.00 =	187.65 ft <sup>2</sup>
		2.17ft x 2ft	0.50 =	2.17 ft <sup>2</sup>
		14.45ft x 13.33ft	0.50 =	96.33 ft <sup>2</sup>
		6ft x 0.61ft	0.25 =	0.94 ft <sup>2</sup>
		5.86ft x 4.53ft	0.50 =	13.27 ft <sup>2</sup>
		5.12ft x 7.41ft	0.49 =	18.69 ft <sup>2</sup>
		5.44ft x 8.26ft	0.44 =	19.84 ft <sup>2</sup>
		11.82ft x 10.56ft	0.46 =	57.06 ft <sup>2</sup>
		12.24ft x 6.54ft	0.44 =	35.30 ft <sup>2</sup>
		16.37ft x 8.30ft	0.47 =	63.51 ft <sup>2</sup>
		17.28ft x 1.27ft	0.35 =	7.78 ft <sup>2</sup>
		18.21ft x 15.88ft	0.50 =	144.35 ft <sup>2</sup>
		19.66ft x 2.95ft	0.50 =	28.99 ft <sup>2</sup>
		1.57ft x 19.88ft	0.39 =	12.19 ft <sup>2</sup>
		22.86ft x 20.82ft	0.50 =	237.92 ft <sup>2</sup>
		24.74ft x 20.90ft	0.50 =	257.52 ft <sup>2</sup>
		16.97ft x 12ft	0.35 =	72.00 ft <sup>2</sup>
		14.2ft x 12ft	1.00 =	170.4 ft <sup>2</sup>
		5.94ft x 4.20ft	0.35 =	8.82 ft <sup>2</sup>
		5.30ft x 4.20ft	1.00 =	22.26 ft <sup>2</sup>
		4.70ft x 6.30ft	0.33 =	9.87 ft <sup>2</sup>
		2.5ft x 3.54ft	0.35 =	3.13 ft <sup>2</sup>
		29.4ft x 2.5ft	1.00 =	73.50 ft <sup>2</sup>
		2.83ft x 2ft	0.35 =	2 ft <sup>2</sup>
		5.5ft x 2ft	1.00 =	11 ft <sup>2</sup>
		2ft x 2.83ft	0.35 =	2 ft <sup>2</sup>
		6.30ft x 4.70ft	0.33 =	9.87 ft <sup>2</sup>
		5.90ft x 4.20ft	1.00 =	24.78 ft <sup>2</sup>
		4.70ft x 6.30ft	0.33 =	9.87 ft <sup>2</sup>
<b>Total Living Area (rounded):</b>	<b>3238 ft<sup>2</sup></b>			

FLOORPLAN SKETCH

Borrower: Christopher Mattern	File No.: 23-1233
Property Address: 5407 Eastern Shore Drive	Case No.: 21130009
City: Greensboro	State: NC
Lender: First Bank Appraisal Dept	Zip: 27455

Sketch

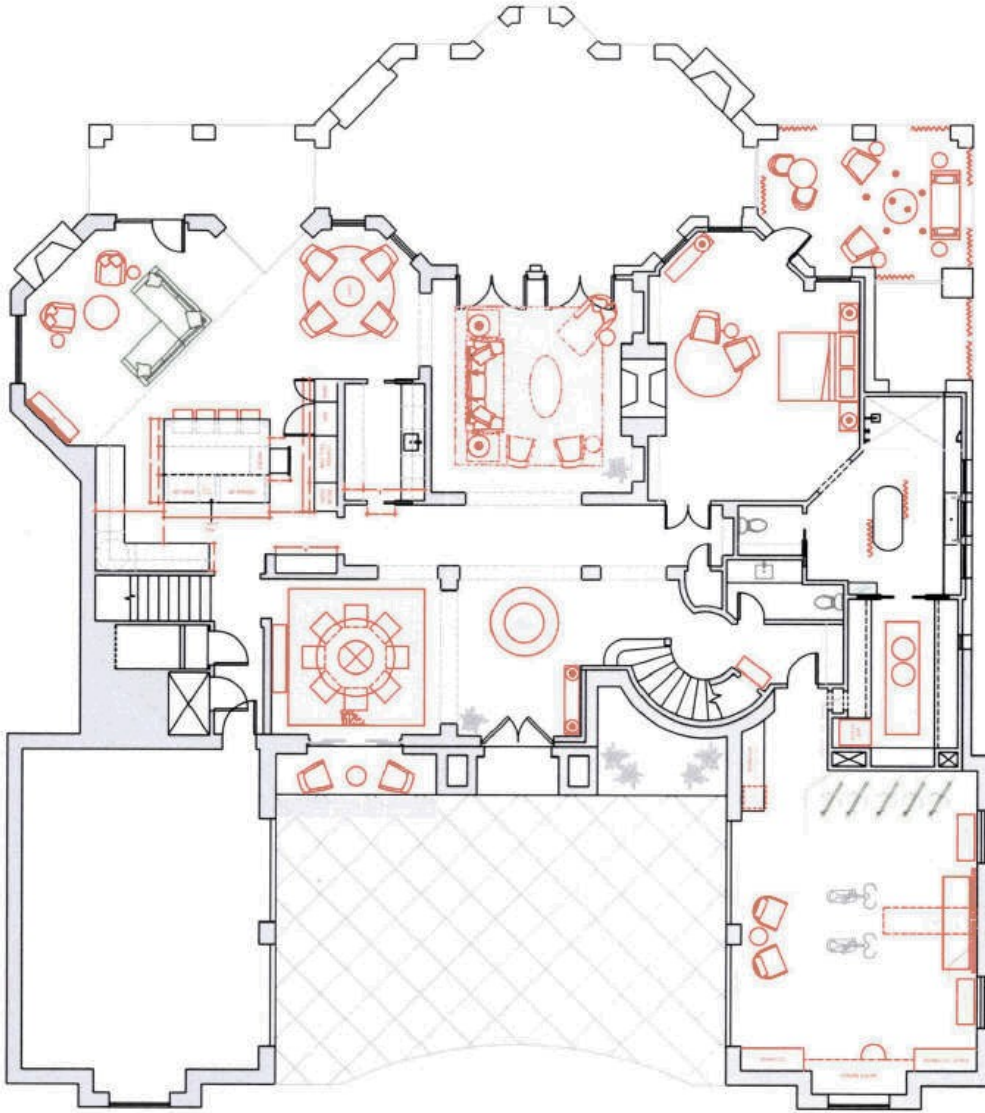


Living Area	Area Calculation			
Third Floor	1458.15 ft²	Third Floor		x 1.00 = 1458.15 ft²
		□	4.5ft x 18.6ft x 1.00 =	83.70 ft²
		□	3ft x 5.40ft x 1.00 =	16.2 ft²
		△	0.10ft x 10.70ft x 0.50 =	0.53 ft²
		□	2.70ft x 3.30ft x 1.00 =	8.91 ft²
		△	6.40ft x 3.84ft x 0.50 =	12.29 ft²
		△	6.86ft x 3.5ft x 0.50 =	12.00 ft²
		△	10.4ft x 2.9ft x 0.50 =	15.08 ft²
		△	13.3ft x 3.71ft x 0.50 =	24.66 ft²
		△	7.46ft x 7.70ft x 0.50 =	28.67 ft²
		△	13.61ft x 0.60ft x 0.33 =	2.67 ft²
		△	6ft x 5.51ft x 0.50 =	16.52 ft²
		△	8.14ft x 7.69ft x 0.37 =	23.08 ft²
		△	13.16ft x 14.50ft x 0.46 =	87.84 ft²
		△	28.33ft x 15.31ft x 0.49 =	211.08 ft²
		△	13.81ft x 4.19ft x 0.48 =	27.87 ft²
		△	5.83ft x 11.09ft x 0.35 =	22.40 ft²
		△	10.5ft x 8.49ft x 0.35 =	31.5 ft²
		△	17.56ft x 28.54ft x 0.27 =	133.2 ft²
		△	16.55ft x 1.17ft x 0.36 =	7.00 ft²
		△	15.47ft x 17.38ft x 0.48 =	129.44 ft²
		△	15.81ft x 10.80ft x 0.36 =	60.95 ft²
		△	19.91ft x 28.96ft x 0.42 =	241.63 ft²
		△	28.54ft x 6ft x 0.49 =	83.70 ft²
		□	4.90ft x 27.9ft x 1.00 =	136.71 ft²
		△	8.90ft x 13.61ft x 0.38 =	45.83 ft²
		□	2ft x 10.3ft x 1.00 =	20.60 ft²
<b>Total Living Area (rounded):</b>	<b>1458 ft²</b>	Arc	Chord: 12.4ft	Arc: -3ft
				-25.93 ft²

As Proposed Main Level

Borrower: Christopher Mattern  
Property Address: 5407 Eastern Shore Drive  
City: Greensboro  
Lender: First Bank Appraisal Dept

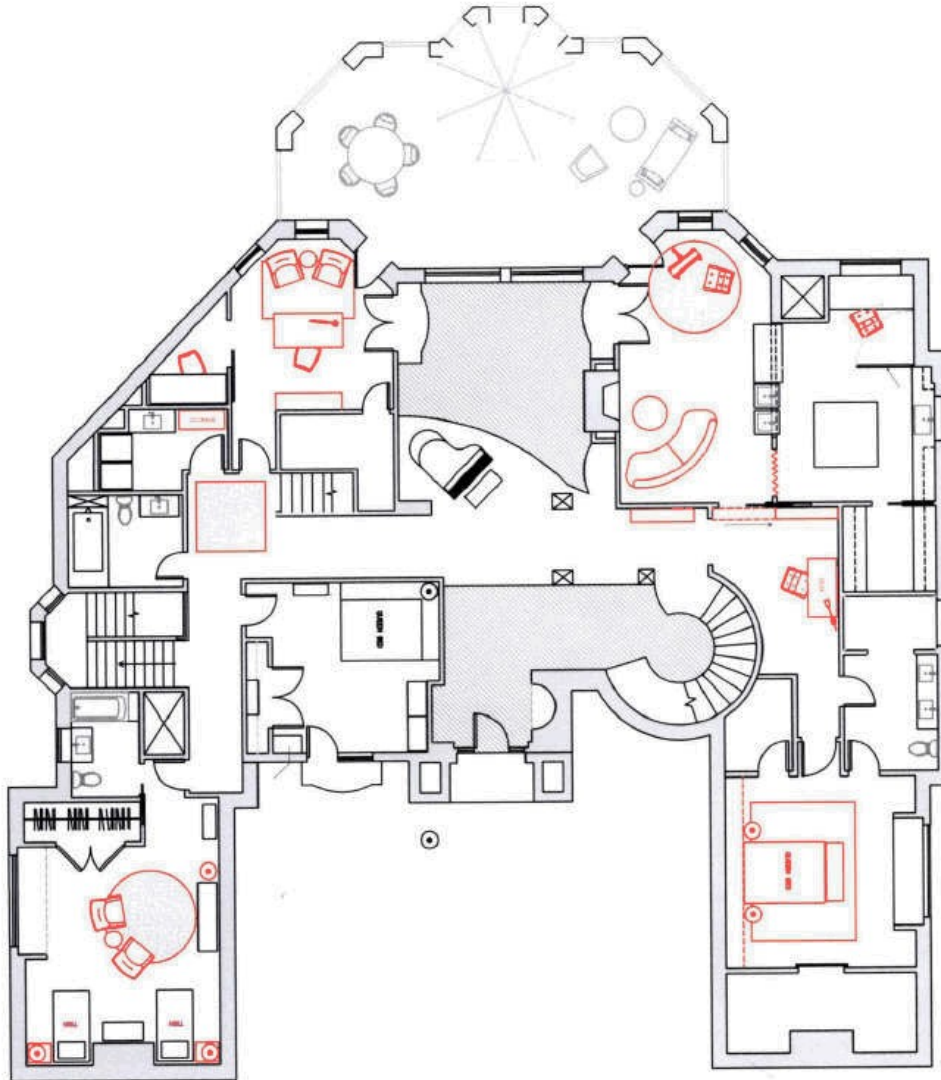
File No.: 23-1233  
Case No.: 21130009  
State: NC  
Zip: 27455



As Proposed Second Level

Borrower: Christopher Mattern  
Property Address: 5407 Eastern Shore Drive  
City: Greensboro  
Lender: First Bank Appraisal Dept

File No.: 23-1233  
Case No.: 21130009  
State: NC  
Zip: 27455



As Proposed Third Floor

Borrower: Christopher Mattern

File No.: 23-1233

Property Address: 5407 Eastern Shore Drive

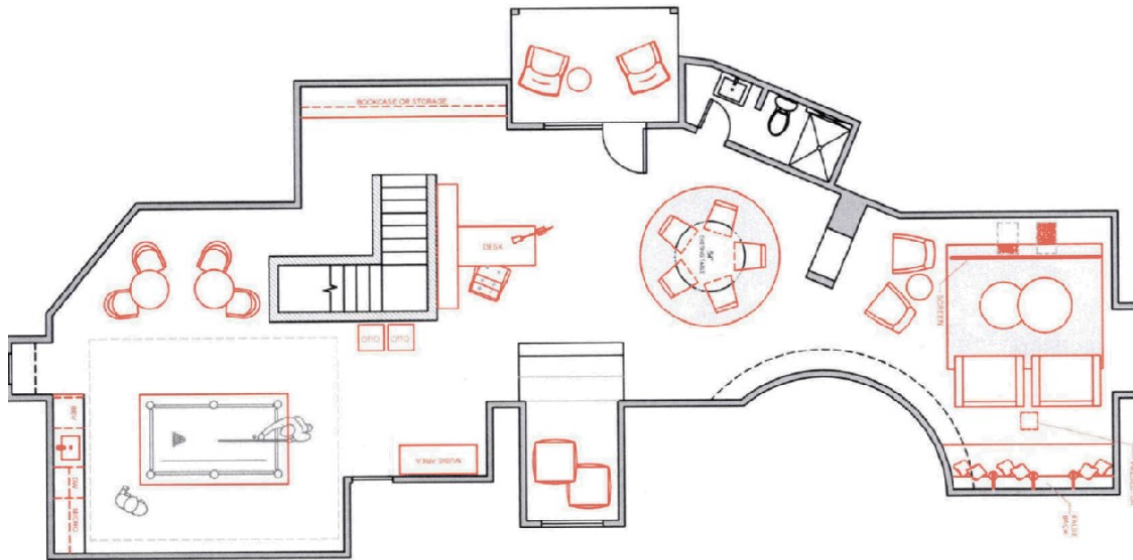
Case No.: 21130009

City: Greensboro

State: NC

Zip: 27455

Lender: First Bank Appraisal Dept





Borrower: Christopher Mattern	File No.: 23-1233
Property Address: 5407 Eastern Shore Drive	Case No.: 21130009
City: Greensboro	State: NC
Lender: First Bank Appraisal Dept	Zip: 27455

**WOLFE HOMES**

**Chris & Angela Mattern**

**SCHEDULE OF VALUES**

**September 27, 2021**

Phase	Category	Original Budget	Scope Changes	Revised Budget	Prior %	Prior Invoice	Current %	Current Invoice	Total Billed	Remaining %	Balance
10200	Permit & fees	912		912	0%		0%		-	100%	912
10250	Design Professional	350		350	0%		0%		-	100%	350
17400	Mileage	3,817		3,817	0%		0%		-	100%	3,817
10270	Project Management	35,000		35,000	0%		0%		-	100%	35,000
10500	Job Site Services	6,800		6,800	0%		0%		-	100%	6,800
20700	General Labor & Clean Up	14,500		14,500	0%		0%		-	100%	14,500
20010	Grading/Clearing/Hauling	3,100		3,100	0%		0%		-	100%	3,100
20500	Demo	25,000		25,000	0%		0%		-	100%	25,000
21000	Drainage	2,200		2,200	0%		0%		-	100%	2,200
22220	Erosion Control	1,600		1,600	0%		0%		-	100%	1,600
60100	Framing Materials	13,500		13,500	0%		0%		-	100%	13,500
60200	Framing Labor	36,450		36,450	0%		0%		-	100%	36,450
61180	Siding & Boxing	9,400		9,400	0%		0%		-	100%	9,400
72000	Insulation	3,500		3,500	0%		0%		-	100%	3,500
73000	Roofing	3,800		3,800	0%		0%		-	100%	3,800
76400	Gutters/Downspouts	2,800		2,800	0%		0%		-	100%	2,800
80500	Exterior Doors	18,000		18,000	0%		0%		-	100%	18,000
82000	Interior Doors	2,100		2,100	0%		0%		-	100%	2,100
86000	Windows	88,000		88,000	0%		0%		-	100%	88,000
87000	Hardware	4,500		4,500	0%		0%		-	100%	4,500
92500	Drywall	16,700		16,700	0%		0%		-	100%	16,700
94050	Trim Material	9,500		9,500	0%		0%		-	100%	9,500
94060	Trim Labor	18,400		18,400	0%		0%		-	100%	18,400
94130	Stairs	7,500		7,500	0%		0%		-	100%	7,500
94140	Closet Shelving	7,500		7,500	0%		0%		-	100%	7,500
96400	Tile	61,000		61,000	0%		0%		-	100%	61,000
96300	Roof Pavers & Water Proofing	27,200		27,200	0%		0%		-	100%	27,200

Borrower: Christopher Mattern	File No.: 23-1233
Property Address: 5407 Eastern Shore Drive	Case No.: 21130009
City: Greensboro	State: NC
Lender: First Bank Appraisal Dept	Zip: 27455

83400	Garage Doors	6,000	6,000	0%	0%	-	100%	6,000
99000	Painting	36,000	36,000	0%	0%	-	100%	36,000
108000	Bath Accessories	1,500	1,500	0%	0%	-	100%	1,500
108100	Mirrors	1,000	1,000	0%	0%	-	100%	1,000
108110	Shower Enclosure	4,800	4,800	0%	0%	-	100%	4,800
110300	Countertops	25,000	25,000	0%	0%	-	100%	25,000
154100	Plumbing Labor	18,800	18,800	0%	0%	-	100%	18,800
154300	Plumbing Fixtures	22,000	22,000	0%	0%	-	100%	22,000
155100	HVAC	75,000	75,000	0%	0%	-	100%	75,000
130200	Generator	22,500	22,500	0%	0%	-	100%	22,500
160100	Electrical	44,000	44,000	0%	0%	-	100%	44,000
17250	Punch List	2,000	2,000	0%	0%	-	100%	2,000
10750	Final Clean	2,500	2,500	0%	0%	-	100%	2,500
	Subtotal:	684,229	684,229	0%	0%	-	100%	684,229
	20% Overhead and Profit	136,846	136,846	0%	0%	-	100%	136,846
	Cabinets	120,000	120,000	0%	0%	-	100%	120,000
	Appliances	55,000	55,000	0%	0%	-	100%	55,000
	Flooring	91,900	91,900	0%	0%	-	100%	91,900
	Light Fixtures	95,900	95,900	0%	0%	-	100%	95,900
	Landscaping	75,000	75,000	0%	0%	-	100%	75,000
	<b>TOTALS</b>	<b>1,258,875</b>	<b>1,258,875</b>	<b>0%</b>	<b>0%</b>	<b>-</b>	<b>100%</b>	<b>1,258,875</b>

Borrower: Christopher Mattern	File No.: 23-1233
Property Address: 5407 Eastern Shore Drive	Case No.: 21130009
City: Greensboro	State: NC
Lender: First Bank Appraisal Dept	Zip: 27455



**DECLARATIONS**  
for  
**REAL ESTATE PROFESSIONAL**  
**ERRORS & OMISSIONS INSURANCE POLICY**

**THIS IS A CLAIMS MADE INSURANCE POLICY.**

**THIS POLICY APPLIES ONLY TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST AN INSURED DURING THE POLICY PERIOD. ALL CLAIMS MUST BE REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD OR WITHIN SIXTY (60) DAYS AFTER THE END OF THE POLICY PERIOD.**

Insurance is afforded by the company indicated below: (A capital stock corporation)

Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the **Company**.

Policy Number: **RAB3082749-23**

Renewal of: **RAB3082749-22**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**  
**100 River Ridge Drive, Suite 301**  
**Norwood, MA 02062**

Item 1. **Named Insured:** **Joanna J. Sample**

Item 2. **Address:** **1002 Chatfield Dr**

City, State, Zip Code: **Greensboro, NC 27410**

Attn:

Item 3. **Policy Period:** From 05/01/2023 To 05/01/2024  
*(Month, Day, Year) (Month, Day, Year)*

(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability:** (inclusive of claim expenses):

- A. \$ 500,000 Limit of Liability - Each Claim
- B. \$1,000,000 Limit of Liability - Policy Aggregate
- C. \$ 500,000 Limit of Liability - Fair Housing Claims
- D. \$ 500,000 Limit of Liability - Fungi Claims

Item 5. **Deductible:** (inclusive of Claim Expense): \$ 2,500 Each Claim

Item 6. **Premium:** \$ 575.00

Item 7. **Retroactive Date** (if applicable): **05/01/2010**

Item 8. **Forms, Notices and Endorsements attached:**

D43100 (08/19) D43300 NC (05/13) D43408 (05/13) D43444 (03/17)  
D43411 (05/13) D43442 (03/15) D43447 (06/17) D43448 (06/17)  
D43419 (05/13) D43425 (05/13) D43432 (05/13) D43402 (05/13) IL7324 (07/21)

*Rebecca A. Robinson*  
Authorized Representative

Borrower: Christopher Mattern	File No.: 23-1233
Property Address: 5407 Eastern Shore Drive	Case No.: 21130009
City: Greensboro	State: NC
Lender: First Bank Appraisal Dept	Zip: 27455



Borrower: Christopher Mattern	File No.: 23-1233
Property Address: 5407 Eastern Shore Drive	Case No.: 21130009
City: Greensboro	State: NC
Lender: First Bank Appraisal Dept	Zip: 27455

# FIRST BANK

First Bank - Mortgage Loan Operations  
 211 Burnette Street PO Box 627  
 Troy, NC 27371  
 Batten, Katie  
 (910) 573-3276  
 kbatten@localfirstbank.com

## RESIDENTIAL ORDER FORM COMPANY: 0051

<b>File Information</b>	File ID: 231130009	Due Date: 12/5/2023
	Loan Number: 2600043224	Account Manager: Batten, Katie
	Construction Status: Existing	

<b>Appraiser Information</b>	Loan Type: Conventional - Primary	Appraiser: Sample*, Joanna J
	Form: FNMA 1004D Final Inspection	
	Additional Services:	

<b>Fees</b>	Service Fee: \$200.00
-------------	-----------------------

<b>Client Information</b>	Client: First Bank Appraisal Dept	Borrower: Mattern, Christopher
	Address: PO Box 627	Co-Borrower:
	Troy, NC 27371	

<b>Subject Property</b>	Address: 5407 Eastern Shore Dr Greensboro, NC 27455	Intended Use: Refinance
	County: Guilford	Map: <a href="#">Map Link</a>
	Property Type: New Construction	
	Description: Please have appraiser contact Chris Mattern at 336-880-3272 to schedule final bank inspection. Thank you!	
	Legal:	

<b>Property Contact Information</b>	May appraiser discuss financial information with this contact: Yes
	Contact Person: James B Wolfe
	Cell Phone:
	Contact Email:
	Contact Notes: Please have appraiser contact Chris Mattern at 336-880-3272 to schedule final bank inspection. Thank you!
	Work Phone: (336) 299-2969
	Home Phone:

Additional Notes:		
Date	From	Message
11/30/2023 3:06 PM	Batten, Katie	Please have appraiser contact Chris Mattern at 336-880-3272 to schedule final bank inspection. Thank you!

Borrower: Christopher Mattern  
 Property Address: 5407 Eastern Shore Drive  
 City: Greensboro  
 Lender: First Bank Appraisal Dept

File No.: 23-1233  
 Case No.: 21130009  
 State: NC  
 Zip: 27455

Effective Date of Valuation				
	Retrospective	As Is	Prospective at Completion	Prospective at Stabilized Occupancy
Effective Date(s) of Appraisal:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Interest Leased Fee (all or part):	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Interest Fee Simple (not leased):	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Interest Leasehold (borrower is tenant):	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Condition (vacant land/improved):		Improved		
FF	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Market Value for the Total Assets of the Business (Breakout Real Estate, FF&Intangible Business Value):	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Land Value:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Insurable Value:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Remaining Economic Life for all fixed assets:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Photos:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Market Statement:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Feasibility Study:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Timber Cruise:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Discount Cash Flow:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sub-division Analysis:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bulk Value (as if sold to one buyer):	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Liquidation Value (90 days):	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other :	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If Leased Fee approx % leased (excludes owner):				
If Leased Fee approx no of tenants (excludes owner):				
If Leased Fee approx remaining lease term(s) over 5 years:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If Leased Fee approx remaining lease term(s) under 5 years:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Other information believed germane to the appraisal bid:**

**Note:** This appraisal order is not transferrable to another appraiser, unless the account manager is notified and that appraisers name is stated in the ValuTrac assignment order. If the appraiser who is named for this specific assignment request is unable to complete this request please notify the First Bank account manager listed on this order. All appraisers are approved on an individual basis, if this assignment is completed by another appraiser First Bank will not be liable for any appraisal related service fee.

Contact the First Bank Appraisal Assistant for this assignment at your earliest convenience with any questions or concerns, if any unexpected delays are encountered during this assignment, or if you need any other guidance.

Please upload your invoice containing your name, address, date, tax ID number or social security number and First Bank project number separate from the appraisal report in the Upload Appraisal Section. When you upload the appraisal it will ask you for the invoice information. Be sure to also upload the invoice separately. The invoice will not be processed until the review process has been completed. Payment of the appraisal and appraisal review fees are processed at the same time. No payment of appraisal fees will be made until the appraisal has been accepted by the reviewer and final review documents have been received by the Appraisal Department.

You are required to comply with the privacy regulations and information guidelines issued pursuant to Title V of the Gramm, Leach, Bliley Act, and USPAP regulations. **By accepting this assignment electronically, you agree that the confidential information contained in this order is for the expressed purpose of completing the requested appraisal assignment and subsequent disclosure or distribution of the confidential information in this order and in the appraisal is strictly prohibited.**

The completed appraisal is property of the client. If anyone contacts you regarding this specific appraisal assignment after its completion, please refer them to the First Bank Appraisal Department at 910-573-3231.

**For proposed New Construction appraisals, if you are made aware of ANY changes, by the borrower or builder, that are different than the information provided to you through the ValuTrac system, you must notify the First Bank Job Manager on this order before proceeding with this engagement. A message through the ValuTrac system is preferred. However, additional contact information for the Job Manager is at the top of this engagement, directly under the First Bank logo.**

**All pages of the executed engagement letter must be included in the finished report. When completed, please upload an electronic copy of your report to ValuTrac in addition to your instructions for hard-copy report distribution.**

Accepted By:

Signature: Joanna Sample Date: 11/30/2023  
 Printed Name: Joanna Sample

Borrower: Christopher Mattern  
 Property Address: 5407 Eastern Shore Drive  
 City: Greensboro  
 Lender: First Bank Appraisal Dept

File No.: 23-1233  
 Case No.: 21130009  
 State: NC  
 Zip: 27455

## ADDENDUM

### Definition of Market Value:

First Bank requires the following definition to be used in all appraisals requiring a "Market Value" indication. If using anything other than a FHA or Fannie Mae form, the source that you use for this definition must be stated in the report.

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 and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their own best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- 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.

The report should not contain any Hypothetical Conditions unless previously approved in writing by First Bank

For Residential Appraisals:

**Residential Appraisals should be completed on the requested form on page 1 of this engagement.** Please notify us if you feel a different form would be more appropriate.

Specific Requirements and Information regarding Appraisals noted at top of first page of this Engagement as **First Bank – Mortgage Loans Operations**.

- **A UAD version (XML file) is required** as we will be requesting BSR reports.
- **When Construction Status is Proposed the Cost Approach and Site Value are required**
- Anytime you include the **Site Value, you must provide support for the opinion of site value** (summary of comparable land sales or other methods for estimating site value.)
- When the **Construction Status is Proposed and we have requested As Is and Prospective at Completion Values**, at a minimum, elevation drawings, plans with measurements, and construction cost must be included in the appraisal.
- FHA appraisals **must** be completed by the engaged appraiser. A supervisor signature is not permitted by FHA. If this is a problem, please notify us immediately to have the order reassigned.

### Comparable Analysis:

1. Adjustment grids are required for Land Sales, Improved Sales and Rent Comps Analyses.
2. Photos and full write ups of all Improved Rent and Sales Comps are required.
3. GIS parcel shots and full write-ups are required for all Land Comps used.
4. In addition to closed sales and leases, analyze and discuss available listings, pending transactions, and failed transactions.
5. A minimum of three executed rent comparables are required for proper market rental rate analysis. Asking rents (listings) may be used to support the executed rent comparable and/or contract rents to establish the upper level of the rental range. If using a foreclosure sale, please analyze if the sale is distressed or if it represents market value and include narrative explanations of the analysis.

### Improvements in a Floodplain:

Please provide the FEMA Community Name, Parcel Number and date of the map. Provide the estimated replacement cost for the improvements and any personal property included in the appraisal. If using the Income Approach, include the Flood Insurance premium as an expense item.

### Certification Signature:

**Unless previously agreed in writing, the engaged appraiser must sign the certification.**

### Checklist of required items:

1. A signed copy of the engagement letter, together with its Addendum, in the Addenda to the report
2. The appraiser's current license
3. The appraiser's email and phone number must be in the report
4. A signed certification and letter of transmittal
5. "As Is" Market Value on the date of inspection is required in all reports
6. An exposure time for the subject property must be estimated
7. Interior/exterior color photos of the subject property
8. Color photos of any major deferred maintenance noted in the analysis
9. Note any functional or economic obsolescence in the report
10. The Bank's required definition and citation for "Market Value" in the report
11. Maps depicting the location of all comparable properties relative to the subject property
12. Color photos of all improved comparable sales and leases utilized in the analysis. GIS parcel shots are required for land comparables
13. A minimum of three executed rent comparables are required for proper market rental rate analysis
14. Adjustment grids for comparable land sales, improved sales, and leases utilized in the analysis
15. Adequately analyze and discuss the individual comparable sales and leases utilized in the report
16. Analyze and discuss comparable listings, pending transactions, and failed transactions in addition to closed sales and leases
17. All sales comps must be verified with a party to the transaction and the information learned during the verification process discussed in the report.
18. Rents, expenses, capitalization rates, and discount rates must be supported and analyzed with regards to current market conditions

Borrower: Christopher Mattern	File No.: 23-1233
Property Address: 5407 Eastern Shore Drive	Case No.: 21130009
City: Greensboro	State: NC
Lender: First Bank Appraisal Dept	Zip: 27455

19. FEMA community name, panel number and date of the flood map used in the analysis.  
 20. Inspection Requirement: An interior and exterior inspection is required. It is the responsibility of the engaged appraiser to ensure that identification of who inspected the property is included in the certification statement. (The only exception to this is if a Drive By Only has been specifically requested in the Other information believed germane to the appraisal bid section or by Specific Report Type - i.e. Form 2055 or 2075)

**For Improvements in a Floodplain:**

1. The estimated replacement cost for the improvements and any personal property must be included in the appraisal.
2. If the income approach was used the flood insurance premium must be included as an expense item.

**For Residential Evaluations or Restricted Reports:**

**Comparable Analysis:**

1. Adjustment grids are required for Land Sales, Improved Sales and Rent Comps Analyses.
2. Photos and descriptions of all Improved Rent and Sales Comps are required.
3. GIS parcel shots and descriptions are required for all Land Comps used.
4. Discuss trends in the Market and Market Viability.
5. A minimum of three executed rent comparables are required for proper market rental rate analysis. Asking rents (listings) may be used to support the executed rent comparable and/or contract rents to establish the upper level of the rental range. If using a foreclosure sale, please analyze if the sale is distressed or if it represents market value and include narrative explanations of the analysis.

**Improvements in a Floodplain:**

Please provide the FEMA Community Name, Panel Number and date of the map. Provide the estimated replacement cost for the improvements and any personal property included in the appraisal. If using the Income Approach, include the Flood Insurance premium as an expense item.

**Certification Signature:**

Unless previously agreed in writing, the engaged vendor must sign the evaluation report.

**Checklist of required items:**

1. The vendor's email and phone number must be in the report.
2. A signed certification and letter of transmittal.
3. "As Is" Market Value on the date of inspection is required in all reports.
4. An exposure time for the subject property must be estimated.
5. Exterior color photos of the subject property.
6. Color photos of any major deferred maintenance noted in the analysis.
7. Note any functional or economic obsolescence in the report.
8. The Bank's required definition and citation for "Market Value" in the report.
9. Maps depicting the location of all comparable properties relative to the subject property.
10. Color photos of all improved comparable sales and leases utilized in the analysis. GIS parcel shots are required for land comparables.
11. A minimum of three executed rent comparables are required for proper market rental rate analysis.
12. Adjustment grids for comparable land sales, improved sales, and leases utilized in the analysis.
13. Briefly discuss trends in the Market and Market viability.
14. Rents, expenses, capitalization rates, and discount rates must be supported and analyzed with regards to current market conditions.
15. FEMA community name, panel number and date of the flood map used in the analysis.

**For Improvements in a Floodplain:**

1. The estimated replacement cost for the improvements and any personal property must be included in the appraisal.
2. If the income approach was used the flood insurance premium must be included as an expense item.

Revised 1.21.2021

**Additional Appraisal Instruction:**

Please upload a XML for this appraisal.

**FORM-SPECIFIC INSTRUCTIONS:**

Please upload a XML for this appraisal.