



Rainwater Appraisal Service, LLC.

"Valuation is our destination"

Ross Rainwater, IFA, ASA-RP
Arkansas CG #0366, Missouri CG #2015041895,
Tennessee CG #5989
521 Highway 231 Walnut Ridge, Arkansas
rainwaterappraisal@gmail.com
(870) 240-5261



FROM:		INVOICE																													
Ross Rainwater, IFA, ASA-RP Rainwater Appraisal Service, LLC 521 Highway 231 Walnut Ridge, AR 72476-8022		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr><th colspan="2" style="background-color: #cccccc;">INVOICE NUMBER</th></tr> </thead> <tbody> <tr><td colspan="2" style="text-align: center;">042-022</td></tr> <tr><th colspan="2" style="background-color: #cccccc;">DATES</th></tr> <tr> <td style="width: 30%;">Invoice Date:</td> <td>07/14/2022</td> </tr> <tr> <td>Due Date:</td> <td></td> </tr> <tr><th colspan="2" style="background-color: #cccccc;">REFERENCE</th></tr> <tr> <td>Internal Order #:</td> <td>042-022</td> </tr> <tr> <td>Lender Case #:</td> <td></td> </tr> <tr> <td>Client File #:</td> <td>042-022</td> </tr> <tr> <td>FHA/VA Case #:</td> <td></td> </tr> <tr> <td>Main File # on form:</td> <td>042-022</td> </tr> <tr> <td>Other File # on form:</td> <td></td> </tr> <tr> <td>Federal Tax ID:</td> <td>82-3920778</td> </tr> <tr> <td>Employer ID:</td> <td></td> </tr> </tbody> </table>		INVOICE NUMBER		042-022		DATES		Invoice Date:	07/14/2022	Due Date:		REFERENCE		Internal Order #:	042-022	Lender Case #:		Client File #:	042-022	FHA/VA Case #:		Main File # on form:	042-022	Other File # on form:		Federal Tax ID:	82-3920778	Employer ID:	
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TO: Sherman Whittle, Property Manager Arkansas Department of Transportation 10324 Interstate 30 P. O. Box 2261 Little Rock, AR 72203-2261 E-Mail: sherman_whittle@ardot.gov Telephone Number: (501) 569-2318 Fax Number: Alternate Number:																															
DESCRIPTION																															
<table style="width: 100%; border: none;"> <tr> <td style="width: 15%;">Lender:</td> <td style="width: 40%;">Arkansas Department of Transportation</td> <td style="width: 15%;">Client:</td> <td style="width: 30%;">Arkansas Department of Transportation</td> </tr> <tr> <td>Purchaser/Borrower:</td> <td>Arkansas Department of Transportation</td> <td></td> <td></td> </tr> <tr> <td>Property Address:</td> <td>5401 Woodbury Cv</td> <td></td> <td></td> </tr> <tr> <td>City:</td> <td>Paragould</td> <td></td> <td></td> </tr> <tr> <td>County:</td> <td>Greene</td> <td>State:</td> <td>AR Zip: 72450</td> </tr> <tr> <td>Legal Description:</td> <td colspan="3">See attachment</td> </tr> </table>				Lender:	Arkansas Department of Transportation	Client:	Arkansas Department of Transportation	Purchaser/Borrower:	Arkansas Department of Transportation			Property Address:	5401 Woodbury Cv			City:	Paragould			County:	Greene	State:	AR Zip: 72450	Legal Description:	See attachment						
Lender:	Arkansas Department of Transportation	Client:	Arkansas Department of Transportation																												
Purchaser/Borrower:	Arkansas Department of Transportation																														
Property Address:	5401 Woodbury Cv																														
City:	Paragould																														
County:	Greene	State:	AR Zip: 72450																												
Legal Description:	See attachment																														
FEES			AMOUNT																												
URAR			500.00																												
SUBTOTAL			500.00																												
PAYMENTS			AMOUNT																												
Check #:	Date:	Description:	SUBTOTAL 0.00																												
Check #:	Date:	Description:																													
Check #:	Date:	Description:																													
TOTAL DUE			\$ 500.00																												

APPRAISAL OF REAL PROPERTY



LOCATED AT

5401 Woodbury Cv
Paragould, AR 72450
See attachment

FOR

Arkansas Department of Transportation
10324 Interstate 30, P. O. Box 2261
Little Rock, AR 72203-2261

OPINION OF VALUE

465,000

AS OF

07/14/2022

BY

Ross Rainwater, IFA, ASA-RP
Rainwater Appraisal Service, LLC
521 Highway 231
Walnut Ridge, AR 72476-8022
(870) 240-5261
rainwaterappraisal@gmail.com

Borrower	Arkansas Department of Transportation					File No.	042-022
Property Address	5401 Woodbury Cv						
City	Paragould	County	Greene	State	AR	Zip Code	72450
Lender/Client	Arkansas Department of Transportation						

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Rainwater Appraisal Service, LLC
521 Highway 231
Walnut Ridge, AR 72476-8022
(870) 240-5261

07/19/2022

Sherman Whittle, Property Manager
Arkansas Department of Transportation
10324 Interstate 30, P. O. Box 2261
Little Rock, AR 72203-2261

Re: Property: 5401 Woodbury Cv
Paragould, AR 72450
Borrower: Arkansas Department of Transportation
File No.: 042-022

Opinion of Value: \$ 465,000
Effective Date: 07/14/2022

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,

Ross Rainwater



Ross Rainwater, IFA, ASA-RP
Independent Fee Appraiser, Accredited Senior Appr.-RP
License or Certification #: CG0366
State: AR Expires: 06/30/2023
rainwaterappraisal@gmail.com

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	5401 Woodbury Cv
	Legal Description	See attachment
	City	Paragould
	County	Greene
	State	AR
	Zip Code	72450
	Census Tract	4806.02
	Map Reference	37500
SALES PRICE	Sale Price	\$
	Date of Sale	
CLIENT	Borrower	Arkansas Department of Transportation
	Lender/Client	Arkansas Department of Transportation
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	2,524
	Price per Square Foot	\$
	Location	N;Res;
	Age	11
	Condition	C3
	Total Rooms	7
	Bedrooms	2
	Baths	3.1
APPRAISER	Appraiser	Ross Rainwater, IFA, ASA-RP
	Date of Appraised Value	07/14/2022
VALUE	Opinion of Value	\$ 465,000

Borrower	Arkansas Department of Transportation	File No. 042-022
Property Address	5401 Woodbury Cv	
City	Paragould	County <u>Greene</u> State <u>AR</u> Zip Code <u>72450</u>
Lender/Client	Arkansas Department of Transportation	

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- ☒ Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- ☐ Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

Appraisal Standards Board. Uniform Standards of Professional Appraisal Practice 2020-2021. Washington, DC: The Appraisal Foundation, 2019 (extended through December 31, 2022).

APPRAISER:

Signature: Ross Rainwater

Name: Ross Rainwater, IFA, ASA-RP

Independent Fee Appraiser, Accredited Senior Appr.-RP

State Certification #: CG0366

or State License #:

State: AR Expiration Date of Certification or License: 06/30/2023

Date of Signature and Report: 07/19/2022

Effective Date of Appraisal: 07/14/2022

Inspection of Subject: ☐ None ☒ Interior and Exterior ☐ Exterior-Only

Date of Inspection (if applicable): 07/14/2022



SUPERVISORY or CO-APPRAISER (if applicable):

Signature: Jonathan Rainwater

Name: Jonathan Rainwater

State Certification #: CG4365

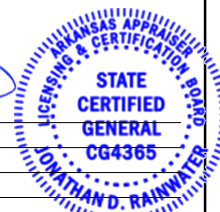
or State License #:

State: AR Expiration Date of Certification or License: 06/30/2023

Date of Signature: 07/19/2022

Inspection of Subject: ☒ None ☐ Interior and Exterior ☐ Exterior-Only

Date of Inspection (if applicable):



USPAP Compliance Addendum

Loan #

File # 042-022

Borrower	Arkansas Department of Transportation		
Property Address	5401 Woodbury Cv		
City	Paragould	County	Greene
		State	AR
		Zip Code	72450
Lender/Client	Arkansas Department of Transportation		

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- ☒ Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
- ☐ Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

- ☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- ☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

- ☐ I have NOT made a personal inspection of the property that is the subject of this report.
- ☒ I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: Appraisal Standards Board. Uniform Standards of Professional Appraisal Practice 2020-2021. Washington, DC: The Appraisal Foundation, 2019 (extended through December 31, 2022).

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- ☒ A reasonable marketing time for the subject property is 180 to 365 day(s) utilizing market conditions pertinent to the appraisal assignment.
- ☒ A reasonable exposure time for the subject property is 180 to 365 day(s).

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature Ross Rainwater

Name Ross Rainwater, IFA, ASA-RP

Date of Signature 07/19/2022

State Certification # CG0366

or State License # _____

State AR

Expiration Date of Certification or License 06/30/2023

Effective Date of Appraisal 07/14/2022



Signature Jonathan D. Rainwater

Name Jonathan Rainwater

Date of Signature 07/19/2022

State Certification # CG4365

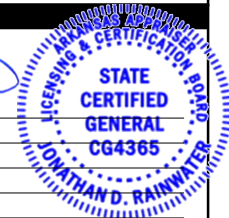
or State License # _____

State AR

Expiration Date of Certification or License 06/30/2023

Supervisory Appraiser Inspection of Subject Property

☒ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior



[illegible]

Uniform Residential Appraisal Report

File # 042-022

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 5401 Woodbury Cv				City Paragould		State AR		Zip Code 72450	
	Borrower Arkansas Department of Transportation				Owner of Public Record Arkansas Department of Transportation		County Greene			
	Legal Description See attachment									
	Assessor's Parcel # 1806-00013-000				Tax Year 2021		R.E. Taxes \$ 3,457			
	Neighborhood Name Bronze Leaf Estates 1				Map Reference 37500		Census Tract 4806.02			
	Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant				Special Assessments \$ 0		<input type="checkbox"/> PUD HOA \$ 0		<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 type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Assist client in determining market value									
	Lender/Client Arkansas Department of Transportation Address 10324 Interstate 30, P. O. Box 2261, Little Rock, AR 72203-2261									
	Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No									
Report data source(s) used, offering price(s), and date(s). N/A										
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. N/A									
	Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) _____									
	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. _____									
NEIGHBORHOOD	Note: Race and the racial composition of the neighborhood are not appraisal factors.									
	Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
	Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	85 %				
	Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	7 %				
	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	30	Low	0	Multi-Family	3 %			
	Neighborhood Boundaries North is Highway 358, east is the U.S. Highway 412 bypass, south is Greene			600	High	120	Commercial	%		
	721 Road, and west is Highway 351.			200	Pred.	45	Other	5 %		
	Neighborhood Description The subject is located adjoining the western city limits of Paragould in a rural subdivision. Paragould is a city of approximately 29,000 people located 20 miles northeast of Jonesboro in northeast Arkansas. Paragould has schools, churches, shopping, recreation, employment, and medical facilities available.									
	Market Conditions (including support for the above conclusions) The market is fairly stable and most properties are sold within 12 months if they are put on the market. Conventional and secondary market loans are available within the market with competitive interest rates and terms offered.									
	SITE	Dimensions 1.02 ac		Area 1.02 ac		Shape Irregular		View N;Res;		
Specific Zoning Classification None		Zoning Description N/A								
Zoning Compliance <input type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input checked="" type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)		Is the highest and best use of 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"/> <input type="checkbox"/>	Street Asphalt		<input checked="" type="checkbox"/> <input type="checkbox"/>					
Gas <input type="checkbox"/> <input checked="" type="checkbox"/> Bottled LP		Sanitary Sewer <input checked="" type="checkbox"/> <input type="checkbox"/>	Alley None		<input type="checkbox"/> <input type="checkbox"/>					
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		FEMA Flood Zone X		FEMA Map # 05055C0345F		FEMA Map Date 05/16/2013				
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe _____		Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe _____								
IMPROVEMENTS		General Description		Foundation		Exterior Description		materials/condition		Interior
	Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls Concrete/Average		Floors Carpet-Hdw-Tile/Av					
	# of Stories 1	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls Brick Vnr/Avg.		Walls Drywall/Avg.					
	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 2,524 sq.ft.	Roof Surface Comp. Shingle/Avg.		Trim/Finish Stained Wood/Avg.					
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 100 %	Gutters & Downspouts Aluminum/Average		Bath Floor Tile/Average					
	Design (Style) Contemporary	<input checked="" type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type Vinyl-Insulated/Avg.		Bath Wainscot Tile-Fiberglass/Avg.					
	Year Built 2011	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated Yes/Yes		Car Storage <input type="checkbox"/> None					
	Effective Age (Yrs) 10	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens Alum.-Full/Average		<input checked="" type="checkbox"/> Driveway # of Cars 2					
	Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities <input type="checkbox"/> Woodstove(s) # 0		Driveway Surface Concrete/Avg.					
	<input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Electric	<input checked="" type="checkbox"/> Fireplace(s) # 2 <input checked="" type="checkbox"/> Fence Wood		<input checked="" type="checkbox"/> Garage # of Cars 3					
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck None <input checked="" type="checkbox"/> Porch Fr & Back		<input type="checkbox"/> Carport # of Cars 0						
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None <input checked="" type="checkbox"/> Other Ret. Wall		<input checked="" type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in						
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe) Ice maker										
Finished area above grade contains: 7 Rooms 2 Bedrooms 3.1 Bath(s) 2,524 Square Feet of Gross Living Area Above Grade										
Additional features (special energy efficient items, etc.). Insulated windows & doors, ceiling fans, 9' & 10' ceilings.										
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;The subject is in average condition with no major repairs noted. Estimated physical depreciation is 17%. No functional or external obsolescence noted. (The air conditioning was not working at the time of inspection.)										
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 _____										
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 _____										

Uniform Residential Appraisal Report

File # 042-022

There are comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ to \$.															
There are comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ to \$.															
FEATURE		SUBJECT		COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3					
Address		5401 Woodbury Cv Paragould, AR 72450		5400 Woodbury Cv Paragould, AR 72450			1 Wilcox Cv Paragould, AR 72450			5407 Woodbury Cv Paragould, AR 72450					
Proximity to Subject				0.07 miles S			1.12 miles E			0.09 miles SW					
Sale Price		\$		\$ 389,900			\$ 425,000			\$ 615,000					
Sale Price/Gross Liv. Area		\$ sq.ft.		\$ 136.62 sq.ft.			\$ 180.70 sq.ft.			\$ 210.40 sq.ft.					
Data Source(s)				CARMLS#21020870;DOM 0			CARMLS#20026736;DOM 186			CARMLS# 10061455;DOM 339					
Verification Source(s)				Smart Exch., DB 2021, P. 6,859			Smart Exch., DB 2021, P. 2,969			Smart Exch., DB 2021, P. 7,527					
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION			+(-) \$ Adjustment			DESCRIPTION			+(-) \$ Adjustment		
Sales or Financing				ArmLth			0 ArmLth			0 ArmLth			0		
Concessions				Conv;0			0 Conv;0			0 Conv;0			0		
Date of Sale/Time				s08/21;c07/21			0 s04/21;c03/21			0 s09/21;Unk			0		
Location		N;Res;		N;Res;			N;Res;			N;Res;					
Leasehold/Fee Simple		Fee Simple		Fee Simple			Fee Simple			Fee Simple					
Site		1.02 ac		1.18 ac			0 14375 sf			-3,000			1.02 ac		
View		N;Res;		N;Res;			N;Res;			N;Res;					
Design (Style)		DT1;Contemp		DT1;Contemp			DT1;Contemp			DT2;Ranch			0		
Quality of Construction		Q3		Q3			Q3			Q3					
Actual Age		11		~15			0 7			0 11					
Condition		C3		C3			C2			-42,500 C2			-61,500		
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths					
Room Count		7 2 3.1		9 3 3.0			+1,000			7 3 2.0			+3,500		
Gross Living Area		2,524 sq.ft.		2,854 sq.ft.			-33,000			2,352 sq.ft.			+17,000		
Basement & Finished		2524sf2524sfwo		1394sf1394sfwo			+56,500			1794sf1794sfwo			+36,500		
Rooms Below Grade		1r2br1.0ba4o		1r1br1.0ba1o			0			1r1br1.0ba2o			0		
Functional Utility		Average		Average			Average			Average					
Heating/Cooling		Central Ht & AC		Central Ht & AC			Central Ht & AC			Central Ht & AC					
Energy Efficient Items		Ins Wds & Drs		Ins Wds & Drs			Ins Wds & Drs			Ins Wds & Drs					
Garage/Carport		3ga2dw		2ga2gd2dw			-3,000			2ga4dw			+3,000		
Porch/Patio/Deck		Front Porch		Front Porch			Front Porch			Front Porch					
Amenities		Back Porch		Back Porch			Back Porch			Deck			+1,000		
		2 Fireplaces		Patio			+3,000			Fireplace			+3,000		
		Fence, Ret Wall		Ret. Wall			+2,000			Fence, Ret Wall			Patio, Sec. Sys.		
Net Adjustment (Total)				+ - \$			26,500			+ - \$			17,500		
Adjusted Sale Price				Net Adj. 6.8 %			Net Adj. 4.1 %			Net Adj. 14.3 %			Net Adj. -88,000		
of Comparables				Gross Adj. 25.3 %			Gross Adj. 25.5 %			Gross Adj. 18.7 %			Gross Adj. 527,000		
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain															
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.															
Data Source(s) Greene County Tax Assessor															
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.															
Data Source(s) Greene County Tax Assessor															
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).															
ITEM		SUBJECT		COMPARABLE SALE #1			COMPARABLE SALE #2			COMPARABLE SALE #3					
Date of Prior Sale/Transfer															
Price of Prior Sale/Transfer															
Data Source(s)		Tax Assessor		Tax Assessor			Tax Assessor			Tax Assessor					
Effective Date of Data Source(s)		07/12/2022		07/12/2022			07/12/2022			07/12/2022					
Analysis of prior sale or transfer history of the subject property and comparable sales															
N/A															
Summary of Sales Comparison Approach															
Several sales from the subject neighborhood were researched and considered. It was necessary to expand the scope of search to sales within the past 15 months due to a limited market. The comparable sales used in this report are the best indicators of value for the subject property at this time. Adjustments for differences made in the sales comparison approach based on the market contributory value of the items adjusted were taken from trend analysis, paired sales analysis, and research in the market. Adjustments are as follows: 10% condition from C3 to C2, bedrooms \$1,000, half-baths \$1,500, full baths \$3,000, GLA sf \$100/sf, basement difference \$50/sf, garage \$3,000/car, Porch vs. Deck \$1,000, Fireplace \$3,000 per fireplace, patio vs. fireplace \$3,000, fence \$2,000. The adjusted range of values is from \$416,400 to \$527,000. The opinion of value of the subject property is at the middle of the value range.															
Indicated Value by Sales Comparison Approach \$ 465,000															
Indicated Value by: Sales Comparison Approach \$ 465,000 Cost Approach (if developed) \$ Income Approach (if developed) \$															
The cost approach was considered, but was inapplicable due to the subject not being new construction. The income approach was considered, but was inapplicable due to inconsistent rental data and most residences being owner occupied. The sales comparison approach was the most applicable approach due to the market supplying sales to adjust to the subject to arrive at an opinion of value.															
This appraisal is made <input type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input checked="" type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: hypothetical condition that the air conditioning is in working order.															
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															
\$ 465,000 , as of 07/14/2022 , which is the date of inspection and the effective date of this appraisal.															

File # 042-022

Fannie Mae Form 1004 March 2005

Uniform Residential Appraisal Report

File # 042-022

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

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

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

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

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

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

File # 042-022

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

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

Uniform Residential Appraisal Report

File # 042-022

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 Ross Rainwater
 Name Ross Rainwater, IFA, ASA-RP
 Company Name Rainwater Appraisal Service, LLC
 Company Address 521 Highway 231
Walnut Ridge, AR 72476-0022
 Telephone Number (870) 240-5261
 Email Address rainwaterappraisal@gmail.com
 Date of Signature and Report 07/19/2022
 Effective Date of Appraisal 07/14/2022
 State Certification # CG0366
 or State License # _____
 or Other (describe) _____ State # _____
 State AR
 Expiration Date of Certification or License 06/30/2023

ADDRESS OF PROPERTY APPRAISED

5401 Woodbury Cv
Paragould, AR 72450
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 465,000

LENDER/CLIENT

Name No AMC
 Company Name Arkansas Department of Transportation
 Company Address 10324 Interstate 30, P. O. Box 2261, Little
Rock, AR 72203-2261
 Email Address sherman_whittle@ardot.gov

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature Jonathan D. Rainwater
 Name Jonathan Rainwater
 Company Name _____
 Company Address 4717 Lochmoor Circle
Jonesboro, AR 72405
 Telephone Number (870) 351-6584
 Email Address jdtrainwater72401@gmail.com
 Date of Signature 07/19/2022
 State Certification # CG4365
 or State License # _____
 State AR
 Expiration Date of Certification or License 06/30/2023

SUBJECT PROPERTY

- ☒ Did not inspect subject property
☐ Did inspect exterior of subject property from street
 Date of Inspection _____
☐ Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

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

Supplemental Addendum

File No. 042-022

Borrower	Arkansas Department of Transportation					
Property Address	5401 Woodbury Cv					
City	Paragould	County	Greene	State	AR	Zip Code 72450
Lender/Client	Arkansas Department of Transportation					

EXTRAORDINARY ASSUMPTION: There are no unknown or unseen conditions to the property that would create a loss in value.

HYPOTHETICAL CONDITION: That the air conditioning is in working order.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrm	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

[illegible]

Assumptions, Limiting Conditions & Scope of Work

File No.: 042-022

Property Address:	5401 Woodbury Cv	City:	Paragould	State:	AR	Zip Code:	72450
Client:	Arkansas Department of Transportation	Address:	10324 Interstate 30, P. O. Box 2261, Little Rock, AR 72203-2261				
Appraiser:	Ross Rainwater, IFA, ASA-RP	Address:	521 Highway 231, Walnut Ridge, AR 72476-8022				

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis

of it being under responsible ownership.

- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch

is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.

- If so indicated, 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 the appraisal report whether 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.

- 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.

- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best

use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction

with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance

value, and should not be used as such.

- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, 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

normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous

wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of

the property.

- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items

that were furnished by other parties.

- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.

- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.

- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the

client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements

applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.

- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.

- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence

of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors

are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by

the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications

File No.: 042-022

Property Address:	5401 Woodbury Cv	City:	Paragould	State:	AR	Zip Code:	72450
Client:	Arkansas Department of Transportation	Address:	10324 Interstate 30, P. O. Box 2261, Little Rock, AR 72203-2261				
Appraiser:	Ross Rainwater, IFA, ASA-RP	Address:	521 Highway 231, Walnut Ridge, AR 72476-8022				

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by

the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, 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.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

DEFINITION OF MARKET VALUE *:

Market value means 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 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 acting in what they consider their own best interests;
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.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and

Client Contact:	Sherman Whittle	Client Name:	Arkansas Department of Transportation
E-Mail:	sherman.whittle@ardot.gov	Address:	10324 Interstate 30, P. O. Box 2261, Little Rock, AR 72203-2261
APPRAISER		SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)	
Appraiser Name:	Ross Rainwater, IFA, ASA-RP	Supervisory or Co-Appraiser Name:	Jonathan Rainwater
Company:	Rainwater Appraisal Service, LLC	Company:	
Phone:	(870) 240-5261	Phone:	(870) 351-6584
E-Mail:	rainwaterappraisal@gmail.com	E-Mail:	jd@rainwater72401@gmail.com
Date Report Signed:	07/19/2022	Date Report Signed:	07/19/2022
License or Certification #:	CG0366	License or Certification #:	CG4365
State:	AR	State:	AR
Designation:	Independent Fee Appraiser, Accredited Senior Appr.-RP	Designation:	
Expiration Date of License or Certification:	06/30/2023	Expiration Date of License or Certification:	06/30/2023
Inspection of Subject:	<input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None	Inspection of Subject:	<input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input checked="" type="checkbox"/> None
Date of Inspection:	07/14/2022	Date of Inspection:	

Assumptions, Limiting Conditions & Scope of Work

File No.: 042-022

Property Address:	5401 Woodbury Cv	City:	Paragould	State:	AR	Zip Code:	72450
Client:	Arkansas Department of Transportation	Address:	10324 Interstate 30, Little Rock, AR 72203-2261				
Appraiser:	Ross Rainwater, IFA, ASA-RP	Address:	521 Highway 231, Walnut Ridge, AR 72476-8022				

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, 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 the appraisal report whether 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.
- 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.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
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Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications

File No.: 042-022

Property Address: 5401 Woodbury Cv	City: Paragould	State: AR	Zip Code: 72450
Client: Arkansas Department of Transportation	Address: 10324 Interstate 30, Little Rock, AR 72203-2261		
Appraiser: Ross Rainwater, IFA, ASA-RP	Address: 521 Highway 231, Walnut Ridge, AR 72476-8022		

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
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- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, 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.
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- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.




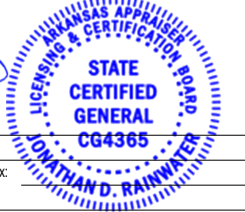
Additional Certifications:

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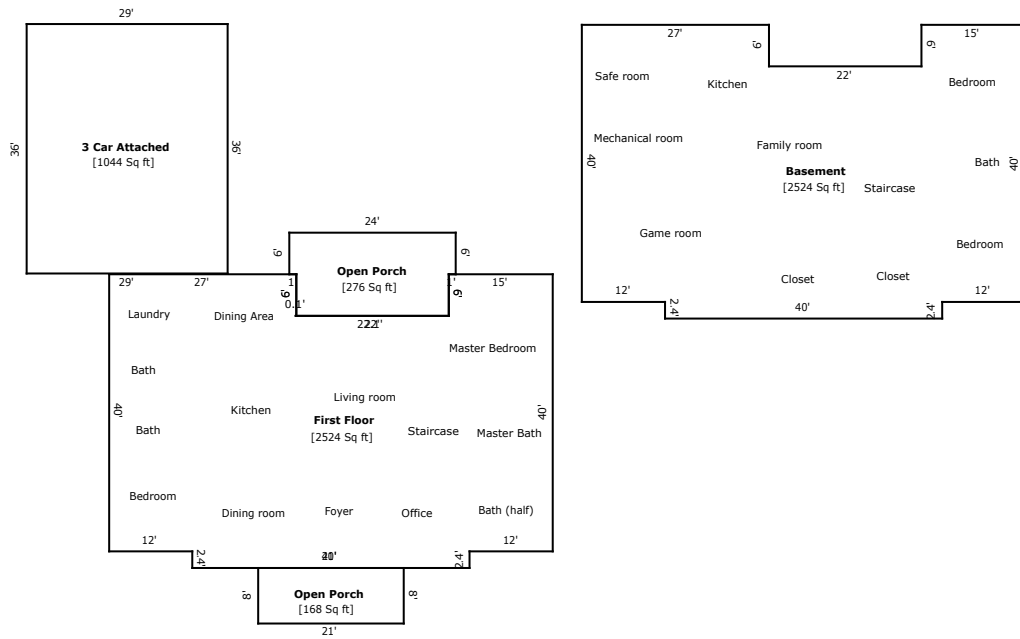
1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements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

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: Sherman Whittle	Client Name: Arkansas Department of Transportation
E-Mail: sherman.whittle@ardot.gov	Address: 10324 Interstate 30, Little Rock, AR 72203-2261
APPRAISER	
 	 
Appraiser Name: Ross Rainwater, IFA, ASA-RP	Supervisory or Co-Appraiser Name: Jonathan Rainwater
Company: Rainwater Appraisal Service, LLC	Company:
Phone: (870) 240-5261	Phone: (870) 351-6584 Fax:
E-Mail: rainwaterappraisal@gmail.com	E-Mail: jdrainwater72401@gmail.com
Date Report Signed: 07/19/2022	Date Report Signed: 07/19/2022
License or Certification #: CG0366 State: AR	License or Certification #: CG4365 State: AR
Designation: Independent Fee Appraiser, Accredited Senior Appr.-RP	Designation:
Expiration Date of License or Certification: 06/30/2023	Expiration Date of License or Certification: 06/30/2023
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None	Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input checked="" type="checkbox"/> None
Date of Inspection: 07/14/2022	Date of Inspection:

Building Sketch

Borrower	Arkansas Department of Transportation					
Property Address	5401 Woodbury Cv					
City	Paragould	County	Greene	State	AR	Zip Code 72450
Lender/Client	Arkansas Department of Transportation					



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details	
First Floor	2524 Sq ft	$40 \times 24 =$	96
		$64 \times 34 =$	2176
		$15 \times 6 =$	90
		$27 \times 6 =$	162
Total Living Area (Rounded):		2524 Sq ft	
Non-living Area			
3 Car Attached	1044 Sq ft	$36 \times 29 =$	1044
Open Porch	276 Sq ft	$24 \times 6 =$	144
		$22 \times 6 =$	132
Open Porch	168 Sq ft	$21 \times 8 =$	168
Basement	2524 Sq ft	$40 \times 24 =$	96
		$64 \times 34 =$	2176
		$15 \times 6 =$	90
		$27 \times 6 =$	162

Subject Photo Page

Borrower	Arkansas Department of Transportation					
Property Address	5401 Woodbury Cv					
City	Paragould	County	Greene	State	AR	Zip Code 72450
Lender/Client	Arkansas Department of Transportation					



Subject Front

5401 Woodbury Cv
Sales Price
Gross Living Area 2,524
Total Rooms 7
Total Bedrooms 2
Total Bathrooms 3.1
Location N;Res;
View N;Res;
Site 1.02 ac
Quality Q3
Age 11



Subject Rear



Subject Street

Interior Photos

Borrower	Arkansas Department of Transportation					
Property Address	5401 Woodbury Cv					
City	Paragould	County	Greene	State	AR	Zip Code 72450
Lender/Client	Arkansas Department of Transportation					



Laundry room



Bath off laundry room



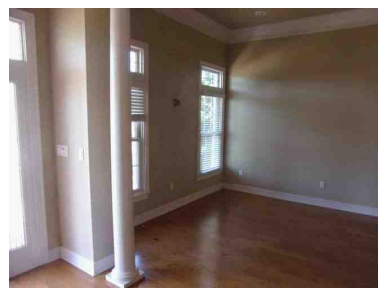
Kitchen



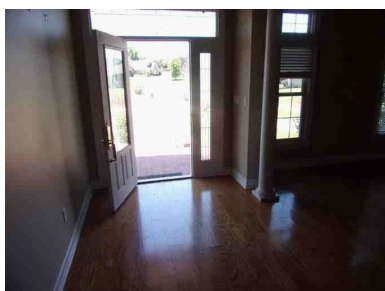
Dining area



Living room



Dining room



Foyer



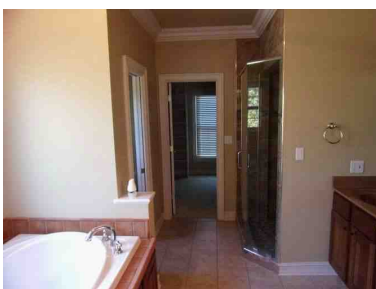
Office



Half-bath



Master bedroom



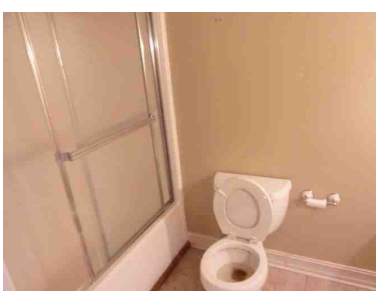
Master bath



Master walk-in closet



Front bedroom



Bath



Stairs to basement

Interior Photos

Borrower	Arkansas Department of Transportation					
Property Address	5401 Woodbury Cv					
City	Paragould	County	Greene	State	AR	Zip Code 72450
Lender/Client	Arkansas Department of Transportation					



Basement family room



Basement kitchen



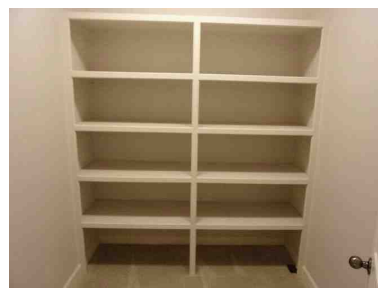
Basement game room



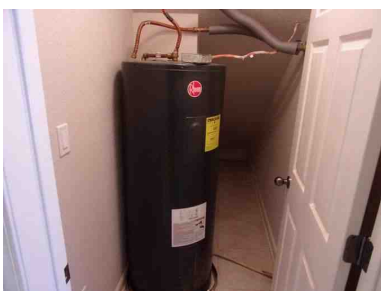
Basement mechanical room



Basement safe room



Basement closet



Basement under stairs



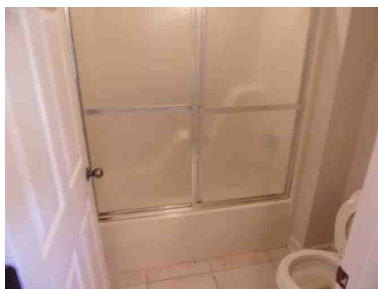
Basement bedroom



Basement walk-in closet



Basement Jack & Jill bath



Basement Jack & Jill bath



Basement bedroom



Basement closet



Garage interior

Photograph Addendum

Borrower	Arkansas Department of Transportation					
Property Address	5401 Woodbury Cv					
City	Paragould	County	Greene	State	AR	Zip Code 72450
Lender/Client	Arkansas Department of Transportation					



Additional front view



Additional rear view



3 car garage

Comparable Photo Page

Borrower	Arkansas Department of Transportation					
Property Address	5401 Woodbury Cv					
City	Paragould	County	Greene	State	AR	Zip Code 72450
Lender/Client	Arkansas Department of Transportation					



Comparable 1

5400 Woodbury Cv
 Prox. to Subject 0.07 miles S
 Sales Price 389,900
 Gross Living Area 2,854
 Total Rooms 9
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location N;Res;
 View N;Res;
 Site 1.18 ac
 Quality Q3
 Age ~15



Comparable 2

1 Wilcox Cv
 Prox. to Subject 1.12 miles E
 Sales Price 425,000
 Gross Living Area 2,352
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 14375 sf
 Quality Q3
 Age 7

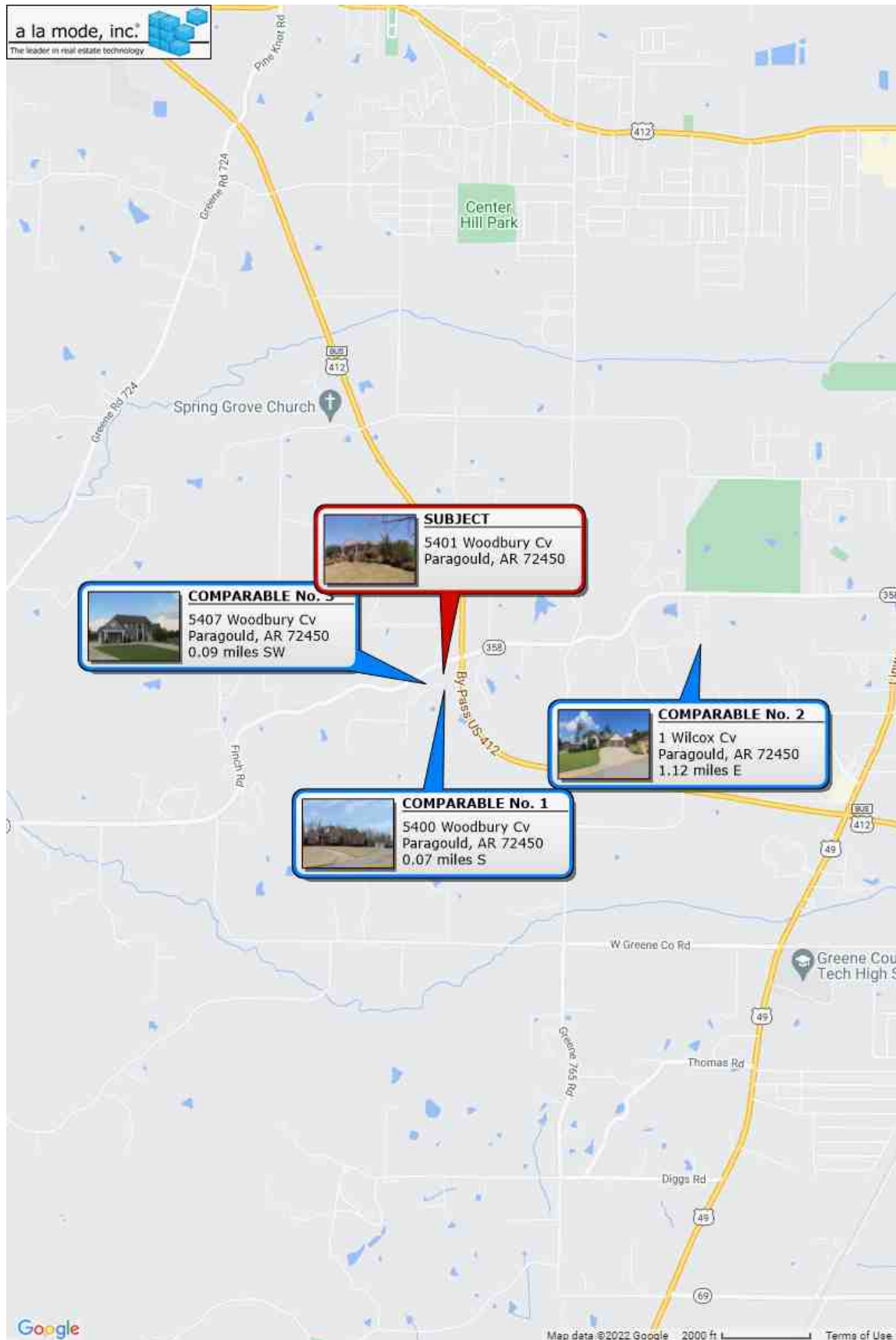


Comparable 3

5407 Woodbury Cv
 Prox. to Subject 0.09 miles SW
 Sales Price 615,000
 Gross Living Area 2,923
 Total Rooms 8
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 1.02 ac
 Quality Q3
 Age 11

Location Map

Borrower	Arkansas Department of Transportation					
Property Address	5401 Woodbury Cv					
City	Paragould	County	Greene	State	AR	Zip Code 72450
Lender/Client	Arkansas Department of Transportation					



Flood Map

Borrower	Arkansas Department of Transportation					
Property Address	5401 Woodbury Cv					
City	Paragould	County	Greene	State	AR	Zip Code 72450
Lender/Client	Arkansas Department of Transportation					



STANDARD FLOOD HAZARD DETERMINATION FORM (SFHDF)

SECTION I - LOAN INFORMATION			
1. LENDER/SERVICER NAME AND ADDRESS Arkansas Department of Transportation 10324 Interstate 30, P. O. Box 2261 Little Rock, AR 72203-2261	2. COLLATERAL DESCRIPTION (Building/Mobile Home/Property) (See instructions for more information.) 5401 Woodbury Cv Paragould, AR 72450 See attachment		
3. LENDER/SERVICER ID #	4. LOAN IDENTIFIER	5. AMOUNT OF FLOOD INSURANCE REQUIRED	
SECTION II			
A. NATIONAL FLOOD INSURANCE PROGRAM (NFIP) COMMUNITY JURISDICTION			
1. NFIP Community Name Unincorporated Area	2. County(ies) Greene	3. State AR	4. NFIP Community Number 050435
B. NATIONAL FLOOD INSURANCE PROGRAM (NFIP) DATA AFFECTING BUILDING/MOBILE HOME			
1. NFIP Map Number or Community-Panel Number (Community name, if not the same as "A") 05055C0345F	2. NFIP Map Panel Effective / Revised Date 05/16/2013	3. Is there a Letter of Map Change (LOMC)? <input checked="" type="radio"/> NO <input type="radio"/> YES (If yes, and LOMC date/no. is available, enter date and case no. below). <div style="display: flex; justify-content: space-between;"> <div>Date</div> <div>Case No.</div> </div>	
4. Flood Zone X	5. No NFIP Map		
C. FEDERAL FLOOD INSURANCE AVAILABILITY (Check all that apply.)			
<div style="display: flex; justify-content: space-between;"> <div> 1. <input checked="" type="checkbox"/> Federal Flood insurance is available (community participates in NFIP). </div> <div> <input checked="" type="checkbox"/> Regular Program </div> <div> <input type="checkbox"/> Emergency Program of NFIP </div> </div> <div style="margin-top: 5px;"> 2. <input type="checkbox"/> Federal Flood Insurance is not available (community does not participate in the NFIP). </div> <div style="margin-top: 5px;"> 3. <input type="checkbox"/> Building/Mobile Home is in a Coastal Barrier Resources Area (CBRA) or Otherwise Protected Area (OPA). Federal Flood Insurance may not be available. </div> <div style="margin-top: 5px;"> CBRA/OPA designation date: _____ </div>			
D. DETERMINATION			
IS BUILDING/MOBILE HOME IN SPECIAL FLOOD HAZARD AREA (ZONES CONTAINING THE LETTERS "A" OR "V")? <div style="float: right; text-align: right;"> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO </div>			
If yes, flood insurance is required by the Flood Disaster Protection Act of 1973. If no, flood insurance is not required by the Flood Disaster Protection Act of 1973. Please note, the risk of flooding in this area is only reduced, not removed.			
This determination is based on examining the NFIP map, any Federal Emergency Management Agency revisions to it, and any other information needed to locate the building /mobile home on the NFIP map.			
E. COMMENTS (Optional)			
F. PREPARER'S INFORMATION			
NAME, ADDRESS, TELEPHONE NUMBER (If other than Lender) Ross Rainwater, IFA, ASA-RP 521 Highway 231 Walnut Ridge, AR 72476-8022 (870) 240-5261			DATE OF DETERMINATION 07/16/2022

ENVIRONMENTAL ADDENDUM

APPARENT* HAZARDOUS SUBSTANCES AND/OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

Borrower	Arkansas Department of Transportation				
Address	5401 Woodbury Cv				
City	Paragould	County	Greene	State	AR
				Zip code	72450
Lender/Client	Arkansas Department of Transportation				

*Apparent is defined as that which is visible, obvious, evident or manifest to the appraiser.

This universal Environmental Addendum is for use with any real estate appraisal. Only the statements which have been checked by the appraiser apply to the property being appraised.

This addendum reports the results of the appraiser's routine inspection of and inquiries about the subject property and its surrounding area. It also states what assumptions were made about the existence (or nonexistence) of any hazardous substances and/or detrimental environmental conditions. **The appraiser is not an expert environmental inspector** and therefore might be unaware of existing hazardous substances and/or detrimental environmental conditions which may have a negative effect on the safety and value of the property. It is possible that tests and inspections made by a qualified environmental inspector would reveal the existence of hazardous materials and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.

DRINKING WATER

- ☒ Drinking Water is supplied to the subject from a municipal water supply which is considered safe. However the only way to be absolutely certain that the water meets published standards is to have it tested at all discharge points.
- ☐ Drinking Water is supplied by a well or other non-municipal source. It is recommended that tests be made to be certain that the property is supplied with adequate pure water.
- ☒ Lead can get into drinking water from its source, the pipes, at all discharge points, plumbing fixtures and/or appliances. The only way to be certain that water does not contain an unacceptable lead level is to have it tested at all discharge points.
- ☒ The value estimated in this appraisal is based on the assumption that there is an adequate supply of safe, lead-free Drinking Water.

Comments _____

SANITARY WASTE DISPOSAL

- ☒ Sanitary Waste is removed from the property by a municipal sewer system.
- ☐ Sanitary Waste is disposed of by a septic system or other sanitary on site waste disposal system. The only way to determine that the disposal system is adequate and in good working condition is to have it inspected by a qualified inspector.
- ☒ The value estimated in this appraisal is based on the assumption that the Sanitary Waste is disposed of by a municipal sewer or an adequate properly permitted alternate treatment system in good condition.

Comments _____

SOIL CONTAMINANTS

- ☒ There are no apparent signs of Soil Contaminants on or near the subject property (except as reported in Comments below). It is possible that research, inspection and testing by a qualified environmental inspector would reveal existing and/or potential hazardous substances and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.
- ☒ The value estimated in this appraisal is based on the assumption that the subject property is free of Soil Contaminants.

Comments _____

ASBESTOS

- ☐ All or part of the improvements were constructed before 1979 when Asbestos was a common building material. The only way to be certain that the property is free of friable and non-friable Asbestos is to have it inspected and tested by a qualified asbestos inspector.
- ☒ The improvements were constructed after 1979. No apparent friable Asbestos was observed (except as reported in Comments below).
- ☒ The value estimated in this appraisal is based on the assumption that there is no uncontained friable Asbestos or other hazardous Asbestos material on the property.

Comments _____

PCBs (POLYCHLORINATED BIPHENYLS)

- ☒ There were no apparent leaking fluorescent light ballasts, capacitors or transformers anywhere on or nearby the property (except as reported in Comments below).
- ☒ There was no apparent visible or documented evidence known to the appraiser of soil or groundwater contamination from PCBs anywhere on the property (except as reported in Comments below).
- ☒ The value estimated in this appraisal is based on the assumption that there are no uncontained PCBs on or nearby the property.

Comments _____

RADON

- ☒ The appraiser is not aware of any Radon tests made on the subject property within the past 12 months (except as reported in Comments below).
- ☒ The appraiser is not aware of any indication that the local water supplies have been found to have elevated levels of Radon or Radium.
- ☒ The appraiser is not aware of any nearby properties (except as reported in Comments below) that were or currently are used for uranium, thorium or radium extraction or phosphate processing.
- ☒ The value estimated in this appraisal is based on the assumption that the Radon level is at or below EPA recommended levels.

Comments _____

USTs (UNDERGROUND STORAGE TANKS)

- ☒ There is no apparent visible or documented evidence known to the appraiser of any USTs on the property nor any known historical use of the property that would likely have had USTs.
- ☒ There are no apparent petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (except as reported in Comments below).
- There are apparent signs of USTs existing now or in the past on the subject property. It is recommended that an inspection by a qualified UST inspector be obtained to determine the location of any USTs together with their condition and proper registration if they are active; and if they are inactive, to determine whether they were deactivated in accordance with sound industry practices.
- ☒ The value estimated in this appraisal is based on the assumption that any functioning USTs are not leaking and are properly registered and that any abandoned USTs are free from contamination and were properly drained, filled and sealed.

Comments _____

NEARBY HAZARDOUS WASTE SITES

- ☒ There are no apparent Hazardous Waste Sites on the subject property or nearby the subject property (except as reported in Comments below). Hazardous Waste Site search by a trained environmental engineer may determine that there is one or more Hazardous Waste Sites on or in the area of the subject property.
- ☒ The value estimated in this appraisal is based on the assumption that there are no Hazardous Waste Sites on or nearby the subject property that negatively affect the value or safety of the property.

Comments _____

UREA FORMALDEHYDE (UFFI) INSULATION

- All or part of the improvements were constructed before 1982 when UREA foam insulation was a common building material. The only way to be certain that the property is free of UREA formaldehyde is to have it inspected by a qualified UREA formaldehyde inspector.
- ☒ The improvements were constructed after 1982. No apparent UREA formaldehyde materials were observed (except as reported in Comments below).
- ☒ The value estimated in this appraisal is based on the assumption that there is no significant UFFI insulation or other UREA formaldehyde material on the property.

Comments _____

LEAD PAINT

- All or part of the improvements were constructed before 1980 when Lead Paint was a common building material. There is no apparent visible or known documented evidence of peeling or flaking Lead Paint on the floors, walls or ceilings (except as reported in Comments below). The only way to be certain that the property is free of surface or subsurface Lead Paint is to have it inspected by a qualified inspector.
- ☒ The improvements were constructed after 1980. No apparent Lead Paint was observed (except as reported in Comments below).
- ☒ The value estimated in this appraisal is based on the assumption that there is no flaking or peeling Lead Paint on the property.

Comments _____

AIR POLLUTION

- ☒ There are no apparent signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain that the air is free of pollution is to have it tested.
- ☒ The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution.

Comments _____

WETLANDS/FLOOD PLAINS

- ☒ The site does not contain any apparent Wetlands/Flood Plains (except as reported in Comments below). The only way to be certain that the site is free of Wetlands/Flood Plains is to have it inspected by a qualified environmental professional.
- ☒ The value estimated in this appraisal is based on the assumption that there are no Wetlands/Flood Plains on the property (except as reported in Comments below).

Comments _____

MISCELLANEOUS ENVIRONMENTAL HAZARDS

There are no other apparent miscellaneous hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below:

Excess Noise _____

Radiation + Electromagnetic Radiation _____

Light Pollution _____

Waste Heat _____

Acid Mine Drainage _____

Agricultural Pollution _____

Geological Hazards _____

Nearby Hazardous Property _____

Infectious Medical Wastes _____

Pesticides _____

Others (Chemical Storage + Storage Drums, Pipelines, etc.) _____

- ☒ The value estimated in this appraisal is based on the assumption that there are no Miscellaneous environmental Hazards (except those reported above) that would negatively affect the value of the property.

When any of the environmental assumptions made in this addendum are not correct, the estimated value in this appraisal may not be valid.

MULTI-PURPOSE SUPPLEMENTAL ADDENDUM FOR FEDERALLY RELATED TRANSACTIONS

042-022

Borrower	Arkansas Department of Transportation						
Property Address	5401 Woodbury Cv						
City	Paragould	County	Greene	State	AR	Zip Code	72450
Lender/Client	Arkansas Department of Transportation						

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), the Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

This Multi-Purpose Supplemental Addendum is for use with any appraisal. Only those sections and statements which have been marked by the appraiser apply to the property being appraised.

☒ PURPOSE, INTENDED USE & INTENDED USER(S) OF APPRAISAL

- ☒ The purpose of the appraisal is to estimate the market value as defined herein, or ☐ _____
- ☒ Intended use of the appraisal report: The report is intended for use for valuation purposes.
- ☒ Intended user(s) of the appraisal report (by name or type): This report is intended for use only by the Arkansas Department of Transportation.
- ☐ This is a federally related transaction.

☒ EXTENT OF APPRAISAL PROCESS

- ☒ The appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.
- ☐ The Reproduction/Replacement Cost is based on: _____, supplemented by the appraiser's knowledge of the local market.
- ☒ Physical depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically addressed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This knowledge is based on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.
- ☒ The subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be applicable. For this reason, the Income Approach was not used.
- ☐ The Estimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area. The rental knowledge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current analysis of prices and market rates for residential properties.
- ☐ For income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, vacancies and expenses.
- ☐

☒ FEMA FLOOD HAZARD DATA

☒ Flood map is attached

- ☒ Subject property is not located in a FEMA Special Flood Hazard Area.
- ☐ Subject property is located in a FEMA Special Flood Hazard Area.

Zone	FEMA Map/Panel #	Map Date	Name of Community
X	05055C0345F	05/16/2013	Unincorporated Area of Greene County

- ☐ The community does not participate in the National Flood Insurance Program.
- ☒ The community does participate in the National Flood Insurance Program.
- ☒ It is covered by a regular program.
- ☐ It is covered by an emergency program.

Analysis/Comments: _____

☒ CURRENT SALES CONTRACT

- ☒ The subject property is currently not under contract.
- ☐ The contract and/or escrow instructions were not available for review. The unavailability of the contract is explained later in the addenda section.
- ☐ The contract and/or escrow instructions were reviewed. The following summarizes the contract:

Contract Date	Amendment Date	Contract Price	Seller	Owner of Record
				Arkansas Department of Transportation

- ☐ The contract indicated that personal property was not included in the sale.
- ☐ The contract indicated that personal property was included. It consisted of _____ . Estimated contributory value is \$ _____
- ☒ Personal property was not included in the final value estimate.
- ☐ Personal property was included in the final value estimate.
- ☐ The contract indicated no financing concessions or other incentives.
- ☐ The contract indicated the following concessions or incentives: _____
- ☐ If concessions or incentives exist, the comparables were checked for similar concessions and appropriate adjustments were made, if applicable, so that the final value conclusion is in compliance with the Market Value defined herein.

Analysis/Comments: _____

<input checked="" type="checkbox"/> MARKET OVERVIEW Include an explanation of current market conditions and trends.																																																									
<input checked="" type="radio"/> 6 to 12 months	is considered a reasonable exposure time for the subject property at a value range of \$ <u>416,400</u> to \$ <u>527,000</u> Analysis/Comments: <u>based on current market data and trends.</u>																																																								
<input checked="" type="radio"/> Up to 12	is estimated to be the marketing time for the subject property. Analysis/Comments: <u>The subject is located in a limited market area where comparable sales are not as readily available as they are in a large metropolitan area, so exposure time is expected to be longer in a smaller market area.</u>																																																								
<input type="radio"/> Marketing Factors:																																																									
<input checked="" type="checkbox"/> SUBJECT PROPERTY OFFERING INFORMATION																																																									
According to <u>Sherman Whittle</u> the subject property:																																																									
<input checked="" type="radio"/> has <u>not been offered</u> for sale in the past: <input type="checkbox"/> 30 days <input type="checkbox"/> 1 year <input checked="" type="checkbox"/> 3 years.																																																									
<input type="radio"/> is <u>currently offered</u> for sale for \$ _____																																																									
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<input type="radio"/> Offering information <u>was considered</u> in the final reconciliation of value.																																																									
<input type="radio"/> Offering information <u>was not considered</u> in the final reconciliation of value.																																																									
<input type="radio"/> Offering information <u>was not available</u> . The reasons for unavailability and the steps taken by the appraiser are explained later in this addendum.																																																									
Analysis/Comments: _____																																																									
<input checked="" type="checkbox"/> SALE/TRANSFER HISTORY & ANALYSIS OF SUBJECT PROPERTY																																																									
According to the following data source(s): <u>Greene County Tax Assessor</u> , the subject property:																																																									
<input checked="" type="radio"/> Has <u>not transferred</u> <input type="checkbox"/> in the past one year. <input checked="" type="checkbox"/> in the past three years. <input type="checkbox"/> in the past five years.																																																									
<input type="radio"/> Has <u>transferred</u> <input type="checkbox"/> in the past one year. <input type="checkbox"/> in the past three years. <input type="checkbox"/> in the past five years.																																																									
<input checked="" type="radio"/> All prior sales or transfers occurring in the past <u>3 years</u> prior to the Effective Date of Appraisal are listed below.																																																									
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				Tax Assessor	07/12/2022																																																				
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<input checked="" type="checkbox"/> SALE/TRANSFER HISTORY & ANALYSIS OF COMPARABLE SALES																																																									
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<input checked="" type="checkbox"/> ADDITIONAL CERTIFICATIONS	
<p>The Appraiser certifies and agrees that:</p> <p>(1) The analyses, opinions and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP").</p> <p>(2) Their compensation is not contingent upon the reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.</p> <p>(3) This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.</p>	
<input checked="" type="checkbox"/> ENVIRONMENTAL LIMITING CONDITIONS	
<p>The appraiser's opinion of value is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively unless otherwise stated in this report. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.</p>	
<input checked="" type="checkbox"/> HIGHEST & BEST USE ANALYSIS	
<p>Analysis/Comments: This is a test to the use of the property to insure it is legally permissible, physically possible, maximally productive, and financially feasible. All 4 parts of this test must be met to determine the property's highest and best use. This test is to be analyzed both "as vacant" and "as improved".</p> <p><input checked="" type="radio"/> As Vacant: This test is to determine if the property were vacant, or if it is vacant, would it meet the criteria in the above mentioned definition to be put to it's highest and best use. If this property was vacant and ready to build on, it would be best suited for a single-family residential home construction site based on meeting the criteria for highest and best use "as vacant".</p> <p><input checked="" type="radio"/> As Improved: This test is to determine if the property were improved, or if it is improved, would it meet the criteria in the above mentioned definition to be put to it's highest and best use. If this property was, or is improved, it would be best suited for a single-family residential home based on meeting the criteria for highest and best use "as improved".</p>	
<input checked="" type="checkbox"/> EFFECTIVE DATE OF APPRAISAL (if not current, see comments).	
<p>This appraisal report reflects the following value: <input checked="" type="checkbox"/> Current <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective</p> <p>Effective Date of the Appraisal: <u>07/14/2022</u></p> <p>Comments on the Effective Date: <u>The effective date of the appraisal is the date the inspection for valuation purposes was completed.</u></p>	
<input checked="" type="checkbox"/> ADDITIONAL COMMENTS	
<p>This appraiser is in compliance with the continuing education requirements of the Arkansas, Missouri, and Tennessee State Licensing and Certification Boards. The American Society of Appraisers has a mandatory reaccreditation program for all of its Designated Members. I am in compliance with that program.</p>	
<input checked="" type="checkbox"/> APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION	
<div style="display: flex; justify-content: space-between;"> <div style="width: 40%;"> <p>Appraiser's Signature: </p> <p>Appraiser's Name: <u>Ross Rainwater, IFA, ASA-RP</u></p> <p>State: <u>AR</u> <input type="checkbox"/> License or <input checked="" type="checkbox"/> Certification # <u>CG4366</u></p> <p><input checked="" type="checkbox"/> Appraiser is certified under the following CE program(s):</p> </div> <div style="width: 50%; text-align: right;"> <p>Signed Date: <u>07/19/2022</u></p> <p>Phone #: <u>(870) 240-5261</u></p> <p>Tax ID #: <u>82-3920778</u></p> <p>Exp: <u>06/30/2023</u></p> <p>By <u>ROSS RAINWATER</u> State Licensing & Cert. Boards, American Society of Appraisers</p> </div> </div>	
<input checked="" type="checkbox"/> CO-SIGNING APPRAISER'S CERTIFICATION	
<p><input type="radio"/> The co-signing appraiser has personally inspected the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser.</p> <p><input checked="" type="radio"/> The co-signing appraiser has not personally inspected the interior of the subject property and:</p> <p><input checked="" type="radio"/> has not inspected the exterior of the subject property and all comparable sales listed in the report.</p> <p><input type="radio"/> has inspected the exterior of the subject property and all comparable sales listed in the report.</p> <p><input type="radio"/> The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser.</p> <p><input checked="" type="radio"/> The co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.</p>	
<input checked="" type="checkbox"/> CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION	
<div style="display: flex; justify-content: space-between;"> <div style="width: 40%;"> <p>Co-Signing Appraiser's Signature: </p> <p>Co-Signing Appraiser's Name: <u>Jonathan Rainwater</u></p> <p>State: <u>AR</u> <input type="checkbox"/> License or <input checked="" type="checkbox"/> Certification # <u>CG4365</u></p> <p><input checked="" type="checkbox"/> Co-Signing Appraiser is certified under the following CE program(s):</p> </div> <div style="width: 50%; text-align: right;"> <p>Signed Date: <u>07/19/2022</u></p> <p>Phone #: <u>(870) 351-6584</u></p> <p>Tax ID #: _____</p> <p>Exp: <u>06/30/2023</u></p> <p>By <u>JONATHAN D. RAINWATER</u></p> </div> </div>	

PRIVACY NOTICE

Pursuant to the Gramm-Leach-Bliley Act of 1999, effective July 1, 2001, Appraisers, along with all providers of personal financial services are now required by federal law to inform their clients of the policies of the firm with regard to the privacy of client nonpublic personal information. As professionals, we understand that your privacy is very important to you and are pleased to provide you with this information.

Types of Nonpublic Personal Information We Collect

In the course of performing appraisals, we may collect what is known as "nonpublic personal information" about you. This information is used to facilitate the services that we provide to you and may include the information provided to us by you directly or received by us from others with your authorization.

Parties to Whom We Disclose Information

We do not disclose any nonpublic personal information obtained in the course of our engagement with our clients to non-affiliated third parties, except as necessary or as required by law. By way of example, a necessary disclosure would be to our employees, and in certain situations, to unrelated third party consultants who need to know that information to assist us in providing appraisal services to you. All of our employees and any third party consultants we employ are informed that any information they see as part of an appraisal assignment is to be maintained in strict confidence within the firm.

A disclosure required by law would be a disclosure by us that is ordered by a court of competent jurisdiction with regard to a legal action to which you are a party.

Confidentiality and Security

We will retain records relating to professional services that we have provided to you for a reasonable time so that we are better able to assist you with your needs. In order to protect your nonpublic personal information from unauthorized access by third parties, we maintain physical, electronic and procedural safeguards that comply with our professional standards to insure the security and integrity of your information.

Please feel free to call us any time if you have any questions about the confidentiality of the information that you provide to us.

APPRAISER DISCLOSURE STATEMENT

Where applicable, information contained in this form may be required in conjunction with appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser.

Name of Appraiser: Ross Rainwater, IFA, ASA-RP

Class of Certification/Licensure: ☒ Certified General
☐ Certified Residential
☐ Licensed Residential
☐ Licensed Trainee or Assistant
☐ Temporary ☐ General ☐ Licensed

Certification/Licensure Number: CG0366

Certification/Licensure State: AR Expires: 06/30/2023

Scope: This Report ☒ is within the scope of my Certification or License
☐ is not within the scope of my Certification or License

Service Provided By: ☒ Disinterested & Unbiased Third Party
☐ Interested & Biased Third Party
☐ Interested Third Party on Contingent Fee Basis

If applicable, Appraisal Management Company Number: N/A

If applicable, select one of the following:

- ☒ The actual fee paid to the appraiser for this appraisal assignment or specialized service was: \$ 500.00 or;
☐ The appraiser is employed by the appraisal management company on an employee and employer basis for the performance of this appraisal, and was not paid a fee.

Signature of person preparing and reporting the Appraisal:

Ross Rainwater, IFA, ASA-RP, AR CG #CG0366



Appraiser Independence Certification

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

I assert that no employee, director, officer, or agent of Arkansas Department of Transportation, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of Arkansas Department of Transportation, influenced, or attempted to influence the development, reporting, result, or review of my appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that Arkansas Department of Transportation has never participated in any of the following prohibited behavior in our business relationship:

- 1) Withholding or threatening to withhold timely payment or partial payment for an appraisal report;
- 2) Withholding or threatening to withhold future business with me, or demoting or terminating or threatening to demote or terminate me;
- 3) Expressly or impliedly promising future business, promotions, or increased compensation for myself;
- 4) Conditioning the ordering of my appraisal report or the payment of my appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from me;
- 5) Requesting that I provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that I provide estimated values or comparable sales at any time prior to my completion of an appraisal report;
- 6) Provided me an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
- 7) Provided to me, or my appraisal company, or any entity or person related to me as appraiser, appraisal company, stock or other financial or non-financial benefits;
- 8) Any other act or practice that impairs or attempts to impair my independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.

Ross Rainwater

Signature

Ross Rainwater, IFA, ASA-RP
Appraiser's Name

Independent Fee Appraiser, Accredited Senior Appr.-RP
State Title or Designation



07/19/2022

Date

CG0366

State License or Certification #

06/30/2023

Expiration Date of License or Certification

AR
State

5401 Woodbury Cv, Paragould, AR 72450
Address of Property Appraised



Ross A. Rainwater

521 Highway 231 Walnut Ridge, Arkansas
rainwaterappraisal@gmail.com
(870) 240-5261

Licenses

- **Arkansas Certified General Appraiser (#CG0366)**
- **Missouri Certified General Appraiser (#CG2015041895)**
- **Tennessee Certified General Appraiser (#CG5989)**

Memberships

- **American Academy of State Certified Appraisers #686, 02/09/1993**
- **National Association of Independent Fee Appraisers #16277, IFA Designation, 05/24/1994**
- **Arkansas Appraiser Association #0344, 04/12/2010**
- **American Society of Appraisers #116182, ASA-Real Property Designation, 08/03/2018**

Education

- **Walnut Ridge High School**, Class of 1980
- **Arkansas State University**, Class of 1983
 - Bachelor of Science in Agriculture Business & Economics
- **Appraisal Education**
 - Appraisal Value Basic (Farm Credit Bank, St. Louis, MO)
 - Fundamentals of Appraisal, A-10 (American Society of Farm Managers & Rural Appraisers, St. Louis, MO)
 - Principles of Appraisal, A-10 (American Society of Farm Managers & Rural Appraisers, St. Louis, MO)
 - Appraisal Value Basic (Farm Credit Bank, St. Louis, MO)
 - Fundamentals of Appraisal, A-10 (American Society of Farm Managers & Rural Appraisers, St. Louis, MO)
 - Principles of Rural Appraisal, A-10 (American Society of Farm Managers & Rural Appraisers, St. Louis, MO)
 - Real Estate Appraisal Principles (American Institute of Real Estate Appraisers, Winter Park, FL)
 - Residential Valuation (American Institute of Real Estate Appraisers, Winter Park, FL)
 - Uniform Standards of Professional Appraisal Practice (American Institute of Real Estate Appraisers, Bloomington, IN)
 - Direct Endorsement & Basic Training (US Department of Housing & Urban Development, Little Rock, AR)
 - Feasibility Analysis & Highest & Best Use, Residential (Appraisal Institute, Little Rock, AR)
 - Evaluating Residential Construction (Appraisal Institute, Little Rock, AR)
 - Community Awareness and Rating (National Flood Insurance, Little Rock, AR)
 - Americans Disabilities Act (National Flood Insurance, Little Rock, AR)
 - Limited Scope Appraisals and the Uniform Standards (National Association of Independent Fee Appraisers, Jonesboro, AR)

- Marshall & Swift Valuation Guide (National Association of Independent Fee Appraisers, Jonesboro, AR)
- Calculating Square Footage (National Association of Independent Fee Appraisers, Little Rock, AR)
- Analyzing Legal Descriptions (National Association of Independent Fee Appraisers, Little Rock, AR)
- General Income Approach B (RCI Career Enhancements, Russellville, AR)
- General Income Approach C (RCI Career Enhancements, Russellville, AR)
- General Income Approach D (RCI Career Enhancements, Russellville, AR)
- General Report Writing B (RCI Career Enhancements, Russellville, AR)
- General Sales Comparison B (RCI Career Enhancements, Russellville, AR)
- General Market Analysis & Highest & Best Use B (RCI Career Enhancements, Russellville, AR)
- Statistics Modeling & Finance (RCI Career Enhancements, Russellville, AR)
- General Site Valuation & Cost Approach to Value B (RCI Career Enhancements, Russellville, AR)
- Eminent Domain, Key Issues for Arkansas Practitioners (CLE International, Little Rock, AR)
- Mastering Unique & Complex Property Appraisal (RCI Career Enhancements, Russellville, AR)
- Marshall & Swift Commercial Cost Approach Certification (CoreLogic, Chicago, IL)

Employment History

- **Farmers Home Administration** (December 1983 – March 1984)
 - Emergency Loan Supervisor in Walnut Ridge, AR
- **Farm Credit of Northeast, Arkansas** (August 1984 – August 1989)
 - Appraiser/Loan Officer in Corning, AR
- **Pocahontas Federal Saving & Loan Association** (September 1989 – November 1998)
 - Staff Appraiser in Pocahontas, AR
- **Arkansas Bank/Regions Bank** (December 1998 – February 2004)
 - Regional President in Walnut Ridge, AR
- **First National Bank** (March 2004 – Present)
 - Senior Vice President/Loan Officer in Corning, AR (2004-2008)
 - Senior Vice President/Chief Appraiser in Paragould, AR (2008-present)
- **Rainwater Appraisal Service, LLC** (2008 – Present)
 - Owner/CEO in Walnut Ridge, AR

Summary

I appraise properties in Arkansas and Missouri on residential homes/lots, small and large commercial buildings/lots, small and commercial farms, and unique and complex real estate. I have worked in Lawrence, Greene, Clay, Randolph, Craighead, Jackson, Sharp, Fulton, Independence, Cleburne, Izard, Stone, Van Buren, Baxter, Marion, Mississippi, Poinsett, Cross, White, Crittenden, Garland, Perry, Grant, Lee, Phillips, St. Francis, Woodruff, Pulaski, Faulkner, Crawford, Sebastian, Logan, Johnson, Searcy, Boone, Carroll, Benton, and Washington counties in Arkansas and Ripley, Butler, Dunklin, Stoddard, and Pemiscot counties in Missouri. I am available upon request.

References

Available upon your request.



**ARKANSAS
APPRAISER LICENSING &
CERTIFICATION BOARD**

**This is to certify that
Ross Rainwater**

License #: CG 0366

**has complied with the requirements of
Arkansas Code Section §17-14-201 et seq.; and
is the holder of a valid certificate.
This card is for identification purposes only.**

6/30/2023

Expiration Date

A handwritten signature in cursive script, appearing to read "John C. Bradburn".

Chairman

Qualifications of

Jonathan D. Rainwater

Certified General Appraiser
4717 Lochmoor Circle
Jonesboro, Arkansas 72405
jdrainwater72401@gmail.com
(870) 351-6584



Education

Graduate of Jonesboro High School, Class of 2013

Arkansas State University, Jonesboro, Arkansas

- Bachelor of Science in Business Administration, Class of 2017
- Minor in Finance, Class of 2017

Arkansas Appraiser Licensing & Certification Board

- Arkansas Certified General Appraiser #CG4365, 08/04/2020
- Tennessee Certified General Appraiser #CG5988, 04/12/2021
- Missouri Certified General Appraiser #2021022918, 06/17/2021
- Arkansas Registered Apprentice Appraiser #RA4365, 11/07/2017
 - Basic Appraisal Principles | Career WebSchool, 07/12/2017
 - Basic Appraisal Procedures | Career WebSchool, 10/13/2017
 - Uniform Standards of Professional Practice & Updated Courses | Ray Camp, Inc., 08/06/2017 | 01/07/2020 | 11/18/2021
 - Supervisory Appraiser/Trainee Appraiser Course | ALCB, 10/05/2017
 - Mastering Unique and Complex Property Appraisals | Ray Camp, Inc., 10/25/2017
 - Market Analysis & Highest and Best Use | Ray Camp, Inc., 11/08/2017
 - General Appraiser Sales Comparison "B" | Ray Camp, Inc., 11/15/2017
 - Residential Site Valuation & Cost Approach | Ray Camp, Inc., 03/28/2018
 - General Report Writing, Ray Camp, Inc. | Ray Camp, Inc. 04/11/2018
 - Residential and Sales Comparison Approach "A" | Ray Camp, Inc., 04/25/2018
 - General Market Analysis & Highest and Best Use "B" | Ray Camp, Inc., 05/10/2018
 - Residential and Sales Comparison Approach "B" | Ray Camp, Inc., 05/23/2018
 - Residential Report Writing | Ray Camp, Inc., 06/06/2018
 - Marshall & Swift Commercial Cost Approach Certification | CoreLogic, 09/12/2018
 - Advanced Residential Applications & Case Studies | Ray Camp, Inc., 09/26/2018
 - General Appraisal Income Approach "B" | Ray Camp, Inc., 10/11/2018
 - Statistics Modeling & Finance | Ray Camp, Inc., 11/14/2018
 - General Appraisal Income Approach "C", | Ray Camp, Inc., 01/16/2019
 - General Appraisal Income Approach "D" | Ray Camp, Inc., 02/13/2019
 - General Appraiser Overview | Lowman & Company, 04/25/2019 | 07/01/2020
 - General Appraiser Site & Cost Approach | McKissock, 02/17/2020
 - That's a Violation | McKissock, 04/05/2022
 - Divorce & Estate Appraisals – Elements of Non-Lender Work | McKissock, 05/23/2022
 - Appraisal of Self-Storage Facilities | McKissock, 06/09/2022
 - Appraisal of Fast-Food Facilities | McKissock, 06/12/2022

Employment Experience

First National Bank
200 W Court Street, Paragould, AR
Certified General Appraiser (August 2020 – Present)

First National Bank
200 W Court Street, Paragould, AR
State Registered Appraiser (November 2017 – August 2020)

Integrity First Bank
400 E Highland Drive, Jonesboro, AR
Administrative Intern (August 2016 – December 2016)

Affiliations

- Arkansas Certified General Appraiser #CG4365 (2020 – Present)
- Tennessee Certified General Appraiser #CG5988 (2021 – Present)
- Missouri Certified General Appraiser #2021022918 (2021 – Present)
- Member of Northeast Arkansas Board of Realtors (2019 – Present)
- Arkansas Salesperson License
- Arkansas Registered Apprentice Appraiser #RA4365 (2017 – 2020)
- Board Member & Secretary of The Downtown Jonesboro Alliance (2019 – Present)
- Leadership Jonesboro Class of 2020
- Arkansas State Letterman, Baseball (2013 – 2017)
- Chancellor's List, Arkansas State
- Sun Belt Conference Commissioner's List (2013 – 2017)
- Beta Gamma Sigma Honors Society
- Member of Phi Kappa Phi
- National Society of Leadership and Success
- Recipient Roberts-McNutt Foundation for The Future Award (2016)

Primary Coverage by County

Arkansas					Missouri	Tennessee
Craighead	Jackson	Marion	Cleburne	Lonoke	Dunklin	Sumner
Greene	Woodruff	Boone	White	Pulaski	Pemiscot	Trousdale
Clay	Sharp	Carroll	St. Francis	Grant	Butler	Sevier
Poinsett	Fulton	Madison	Crittenden	Garland	Wayne	
					New	
Mississippi	Izard	Benton	Lee	Cross	Madrid	
Randolph	Stone	Washington	Phillips		Stoddard	
Lawrence	Baxter	Independence	Monroe		Ripley	
Hempstead	Hot Spring					



**ARKANSAS
APPRAISER LICENSING &
CERTIFICATION BOARD**

This is to certify that
Jonathan Rainwater

License #: CG 4365

has complied with the requirements of Arkansas
Code Section §17-14-201 et seq.; and is the holder
of a valid certificate.

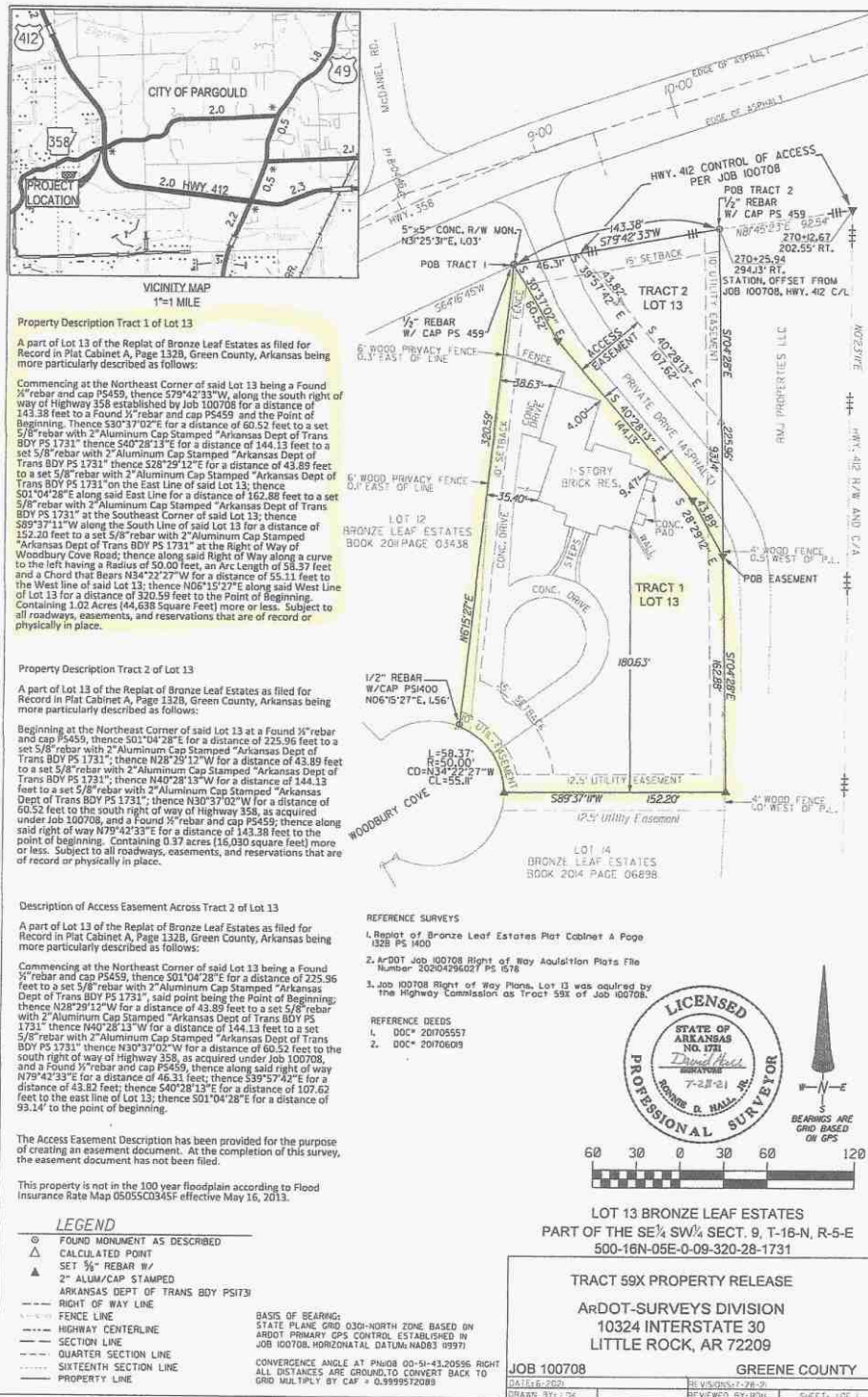
This card is for identification purposes only.

6/30/2023

Expiration Date

A handwritten signature in cursive script, reading "John C. Barkman".

Chairman





Parcel: 1806-00013-000

Greene County Report

ID: 23666

As of: 7/12/2022

Property Owner

Name: ARKANSAS STATE HIGHWAY
COMMISSIONMailing Address: P O BOX 2261
LITTLE ROCK, AR 72203-2261

Type: (EX) Exempt

Over 65 Freeze: No

Tax Dist: (T1P C) Greene Co. Tech SD

Size (Acres): 1.390

Extended Legal: SURFACE RIGHTS ONLY IN 1.39AC LT 13 REPLAT TRACT 59X-JOB 100708 AS DESCRIBED IN DEED 201705557. (ASSESSOR NOTE: MINERAL RIGHTS ONLY IN (CALL 1.39AC) REPLAT OF LT 13 BRONZE LEAF ESTATES AS DESCRIBED IN DEED 200402737 & AS RESERVED IN DEED 201705557 AS TO TRACT 59X - JOB 100708 ARE ASSESSED UNDER 0500-09340-002).

Property Information

Physical Address: 5401 WOODBURY CV

Subdivision: BRONZE LEAF ESTATES 1

Block / Lot: - / 13 EXCEPT MINERAL RIGHTS

S-T-R: 09-16-05

Market and Assessed Values:

	Estimated Market Value	Full Assessed (20% Mkt Value)	Taxable Value
Land:	\$0	\$0	\$0
Building:	0	0	0
Total:	\$0	\$0	\$0

Taxes:

Estimated Taxes:	\$0	Actual Taxes:	\$0
Homestead Credit:	\$0	Note: Tax amounts are estimates only. Contact the county tax collector for exact amounts.	

Land:

Land Use	Size	Units	Front Width	Rear Width	Depth One	Depth Two	Dimension (sqft)
EXEMPT	1.39	Acres	56	532	236	236	60548

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Parcel: 1806-00013-000

Greene County Report

ID: 23666

As of: 7/12/2022

Deed Transfers:

Date	Book	Page	Deed Type	Stamps	Est. Sale	Grantee	Code	Type
8/3/2017	2017	05557	SPLIT	0.00	\$0	0500-09340-002 (REDGIE & MARILYN JETTON)		Improved
8/3/2017	2017	05557	Warr. Deed	0.00	\$440,000	ARKANSAS STATE HIGHWAY COMMISSION		Improved
3/25/2004	2004	02737	Warr. Deed	0.00	\$0	REDGIE & M JETTON		
4/10/2002	A	132B		0.00	\$0	RE-PLAT OF BRONZE LEAF ESTATES		
12/7/2000	A	110B	PLAT	0.00	\$0	PLAT OF BRONZE LEAF ESTATES		
12/7/2000	294	694		0.00	\$0	B OF A OF BRONZE LEAF ESTATES		

Details for Residential Card 1:

Occupancy	Story	Construction	Total Liv	Grade	Year Built	Age	Condition
Single Family	ONE		2,508	3		6	
Exterior Wall: Masonary Foundation: Slab Floor Struct: Wood with subfloor Floor Cover: Ceramic Tile Insulation: Ceilings Floors Walls Roof Cover: Fiberglass Shingle Roof Type: HipGable				Plumbing: Full: 3 Fireplace: Type: 1sg Qty: 1 Heat / Cool: Central Basement: Fin Basement Area: 2500 Year Remodeled: Style:			

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Parcel: 1806-00013-000

Greene County Report

ID: 23666

As of: 7/12/2022

Map:



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Parcel: 1806-00013-000

Greene County Report

ID: 23666

As of: 7/12/2022

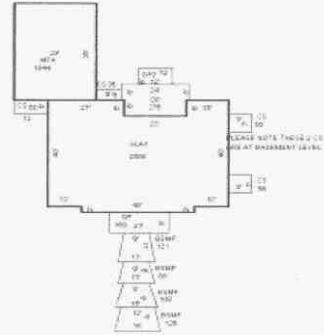


PHOTO BY: JAMES L. WILSON

Outbuildings and Yard Improvements:

Item	Type	Size/Dim	Unit Multi.	Quality	Age
Concrete slab, reinforced		36			
Concrete slab, reinforced		56			
Concrete slab, reinforced		60			
Garage - masonry finished, att		1044			
Porch, open		168			
Porch, open		276			
Porch, half open		72			
Driveway, concrete		9750			6
Wall, masonry (brick or stone)		72			6
Wall, masonry (brick or stone)		96			6
Wall, masonry (brick or stone)		128			6
Wall, masonry (brick or stone)		148			6
Wall, masonry (brick or stone)		224			6
Fence, wood 6'		408			6

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ARKANSAS DEPARTMENT OF TRANSPORTATION

ARDOT.gov | IDriveArkansas.com | Lorie H. Tudor, P.E., Director

10324 Interstate 30 | P.O. Box 2261 | Little Rock, AR 72203-2261

Phone: 501.569.2000 | Voice/TTY 711 | Fax: 501.569.2400

AGREEMENT FOR REALTY APPRAISAL SERVICES

Job 100708
Hwy. 412 West-Hwy. 49 (Gr. & Strs.)

Route 412 Sections 8 & 9
Greene County
Tract 59X

THIS AGREEMENT made and entered into, by and between the Arkansas State Highway Commission (Owner) and Rainwater Appraisal Services LLC, (Appraiser), in good standing under the Arkansas Appraisal Board, laws of the State of Arkansas, do hereby agree to perform the realty appraisal services on the properties listed herein.

The scope of services will consist of an estimation of fair market value for the properties listed on this contract in accordance with Arkansas State Laws and the Uniform Standards of Professional Appraisal Practices (USPAP).

The Fee of \$1,150.00 is the rate of compensation set forth in this Agreement. The fee includes compensation for two realty appraisals and must be firm and not subject to escalation and shall include all costs, including but not limited to: permits, taxes, labor, equipment, material, license, and insurance necessary to complete the work.

Should unforeseen circumstances arise, and the appraiser determines the work cannot be completed as scheduled, a written notice or email requesting a revised due date must be made within 24 hours of such determination.

All submittals, invoices, notices, requests, or other communications required or permitted under this Agreement shall be addressed to the Owner's representatives:

Property Management
Right of Way Division
Arkansas Department of Transportation
P.O. Box 2261
Little Rock, AR 72203-2261
Sherman Whittle – Property Manager (501)569-2318, sherman_whittle@ardot.gov
Katie Gilbertson – Property Manager (501)569-2317, katharine_gilbertson@ardot.gov



ARKANSAS DEPARTMENT OF TRANSPORTATION

ArDOT.gov | IDriveArkansas.com | Lorie H. Tudor, P.E., Director

10324 Interstate 30 | P.O. Box 2261 | Little Rock, AR 72203-2261

Phone: 501.569.2000 | Voice/TTY 711 | Fax: 501.569.2400

Property InformationAddress: **5401 Woodbury Cove (Tract 1 and Tract 2 - listed on the survey plat)**City: **Paragould**County: **Greene**State: **Arkansas**Zip code: **72450**

Rainwater Appraisal Services LLC hereby agrees to accept from the Arkansas State Highway Commission the aforementioned fee of this Agreement when all the above listed services have been performed.

\$1,150.00

Total Bid Price

Rainwater Appraisal Service LLC
Appraisal Company

Ross Rainwater
Authorized Signature

CG 0366
License #

521 Highway 231
Address

Walnut Ridge AR 72476
City, State Zip Code

Ross Rainwater 870-240-5261
Contact Person & Telephone #

ARKANSAS STATE HIGHWAY COMMISSION

Approved Date: _____

Recommend award:

Concur:

Approved:

Sherman Whittle
Property Manager

Cathy Mitchell
Section Head -
Administrative

Kevin T. White, P.E.
Division Head of Right of Way