

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2009	2010	2011	2012	2013
Capital Expenditures					
Operating Costs	60,000				
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	60,000				

# ADDITIONAL FTE POSITIONS (Cumulative)	0				
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Is Item Included In Current Budget? Yes X No
 Budget Account No.:

Fund 1100 Unit 143 Org 7706 Object 8301 Program Code/Period SH35 GY08

B. Recommended Sources of Funds/Summary of Fiscal Impact:
 Source:

Approval of this Agenda Item will provide one subsidy loan in the amount of \$60,000 to Christopher Daeumler, to assist with the purchase of a home in Lake Park, FL.

C. Departmental Fiscal Review: Shair 10-2-08
 Shairette Major, Fiscal Manager I

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

Whitell 10-14-08
 OFMB gg 10/14/08
 AM 10/10/08

D. J. Javel 10/15/08
 Contract Development and Control
 6/15/10/15/08

B. Legal Sufficiency:
J. P. B. 10/16/08
 Senior Assistant County Attorney

C. Other Department Review:

 Department Director

This summary is not to be used as a basis for payment.

**PURCHASE ASSISTANCE PROGRAM
SECOND MORTGAGE**

THIS IS A SECOND MORTGAGE AND THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY IS \$60,000.00 TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE.

THIS MORTGAGE DEED

Executed this _____ day of _____, A.D. 200 8 by Christopher Deaumler (a single man) whose current address is 246 Cypress Lane Palm springs, Fl 33461 hereinafter called the mortgagor, to Palm Beach County, whose address is 301 North Olive Ave., West Palm Beach, Florida 33401, hereinafter called the mortgagee:

(Wherever used herein the terms "Mortgagor" and "Mortgagee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations, and the term "note" includes all the notes herein described if more than one.)

WITNESSETH, that for good and valuable considerations, and also in consideration of the aggregate sum named in the promissory note of even date herewith, hereinafter described, the mortgagor hereby grants, bargains, sells, aliens, remises, conveys and confirms unto the mortgagee all the certain land of which the mortgagor is now seized and in possession situate in Palm Beach County, Florida viz:

See Attech

TO HAVE AND TO HOLD the same, together with tenements, hereditaments and appurtenances thereto belonging, and the rents, issues and profits thereof, unto the mortgagee, in fee simple.

AND the Mortgagor covenants with the Mortgagee that the Mortgagor is indefeasibly seized of said land in fee simple; that the Mortgagor has good right and lawful authority to convey said land as aforesaid; that the Mortgagor will make such further assurances to perfect the fee simple title to said land in the Mortgagee as may reasonably be required; that the Mortgagor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and at said land is free and clear of all encumbrances. In the event the subject property or any interest therein shall be sold, conveyed or in any other manner disposed of, including by Agreement for Deed, this Mortgage shall become due and payable in full.

PROVIDED ALWAYS, that if said Mortgagor shall pay unto said Mortgagee the certain promissory note hereinafter substantially copied for identification, to wit:

See Attachment "A" attached hereto and made a part hereof and shall perform, comply with and abide by each and every agreement, stipulation, condition and covenant thereof, and of this mortgage, then this mortgage and the estate hereby created, shall cease, determine and be null and void.

AND, Mortgagor hereby further covenants and agrees to pay promptly when due the principal and interest and other sums of money provided for in said note and this mortgage, or either; to pay all and singular the taxes, assessments, levies, liabilities, obligations, and encumbrances of every nature on said property; to permit, commit or suffer no waste, impairment or deterioration of said land or the improvements thereon at any time; to keep the buildings now or hereafter on said land fully insured in a sum of not less than full insurable value with a company acceptable to the mortgagee. The policy or policies to be held by, and payable to, said mortgagee. In the event any sum or money becomes payable by virtue of such insurance the mortgagee shall have the right to receive and apply the same to the indebtedness hereby secured.

In the event the mortgagor fails to pay when due any tax, assessment, insurance premium or other sum of money payable by virtue of said note and this mortgage, or either, the mortgagee may pay the same, without waiving or affecting the option to foreclose or any other right hereunder, and all such payments shall bear interest from date hereof at the highest lawful rate then allowed by the laws of the State of Florida.

In any event, as long as the property is encumbered by the original first mortgage, all property insurance payments and property tax payments are to be secured through escrow and paid by the first mortgage.

AND, Mortgagor agrees further that mortgagor shall reside in the mortgaged property as the Mortgagor's principal place of residence for the term of this Mortgage.

AND, Mortgagor further recognizes that any secondary or junior financing placed upon the mortgaged property, (a) may divert funds which would otherwise be used to pay the Note secured hereby; (b) could result in acceleration and foreclosure by any such junior encumbrance which would force Mortgagee to take measures and incur expenses to protect its security (s), could detract from the value of the mortgaged property should Mortgagee's right to accept a deed in lieu of foreclosure, as a foreclosure by Mortgagee would be necessary to clear the title to the mortgaged property and (d) require the Mortgagor to have housing expenses which exceed the guidelines for affordability under the SHIP program requirements.

In accordance with the foregoing and for the purposes of (i) protecting Mortgagee's security; (ii) giving Mortgagee the full benefit of its bargain and contract with Mortgagor; (iii) keeping the premises free of subordinate financing liens and (iv) meeting SHIP program requirements for affordability, Mortgagor agrees that if this paragraph be deemed a restraint on alienation, that it is a reasonable one and that any sale, conveyance, assignment, further encumbrance or other transfer of title to the mortgaged property or any interest therein (whether voluntarily or by operation of law) without the Mortgagee's prior written consent, which may be withheld for any reason, shall be an Event of Default hereunder.

For the purpose of and without limiting the generality of the preceding sentence, the occurrence of any time of any of the following events shall be deemed to be an unpermitted transfer of title to the mortgaged property and therefore an Event of Default hereunder.

(a) any sale, conveyance, assignment or other transfer of or the grant of security interest in, all or any part of the title to the premises within thirty (30) years of the date of this Mortgage or the expiration of the full term of the First Mortgage, whichever date is earlier, without the prior written consent of the Mortgagee.

(b) any new or additional liabilities without the prior written consent of Mortgagee. Any consent by the Mortgagee, or any waiver of an event of default, under this paragraph shall not constitute a consent to, or waiver of any right, remedy or power of the Mortgagee upon a subsequent event of default under this paragraph.

If any sum of money herein referred to be not promptly paid within 15 days after the same becomes due, or if each and every agreement, stipulation, condition and covenant of said note and this mortgage, or either, are not fully performed, complied with and abided by, then the entire sum mentioned in said note, and this mortgage, or the entire balance unpaid thereon, shall forthwith or thereafter, at the option of the mortgagee, become and be due and payable, anything in said note or herein to the contrary notwithstanding. Failure by the mortgagee to exercise any of the rights or options herein provided shall not constitute a waiver of any rights or options under said note or this mortgage accrued or thereafter accruing.

This Second Mortgage is expressly made subject and subordinate to the terms and conditions specified in that certain Mortgage from Borrower to the first Lender,dated _____ 2008, recorded in _____ Page _____, in the Clerk's Office of Palm Beach County, Florida (the "First Mortgage") securing that certain Note having an original principal face amount of **SEVENTY THREE THOUSAND EIGHTY and 00/100 (\$73,080.00)** dollars, dated _____ 2008 (the, "First Note"), made by Borrower payable to _____ the ("First Lender").

If any provision of the Promissory Note or the Second Mortgage conflicts with any provision of the First Note or the First Mortgage, the terms and provisions of the First Note and the First Mortgage shall govern.

In the event of a foreclosure or a deed in lieu of foreclosure of the First Mortgage, any provision herein or in any collateral agreement restricting the use of the Property or restricting the Borrower's ability to sell the Property shall have no further force or effect on subsequent owners or purchasers of the Property. Any person, including his successors and assigns

(other than the Borrower or a related entity or person to the Borrower), receiving title to the Property through a foreclosure or deed in lieu of foreclosure of the First Mortgage shall

receive title to the Property free and clear of such restrictions.

Furthermore, if the First Lender acquires title to the Property pursuant to a deed in lieu of foreclosure, the lien of this Second Mortgage shall automatically terminate upon the First Lender's acquisition of title.

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IN WITNESS WHEREOF, the said mortgagor has hereunto signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in the presence of:

Witness:

(Signature)
CHRISTOPHER L. DEAUMLER

Witness:

(Signature)
N/A

PROPERTY ADDRESS:
429 Foresteria Dive
Lake Park, FL 33403

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY, that on this _____ day of _____ 2008 A.D., before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared **Christopher L. Deaumler (a single man)**, who is personally known to me, or who has produced FLORIDA driver's license or passport as identification and who did not take an oath.

Print Name Notary Public

Notary Public Signature

SEAL

My Commission expires: _____
Commission No.: _____

MYJ

***** INVOICE *****

File Number: 1037076-5270

August 28, 2008

The Mortgage Works and its assigns
9112 Alternate A1A
North Palm Beach, FL 33408

Borrower : DAEUMLER

Invoice # :
Order Date :
Reference/Case # : 095-0853719
PO Number :

429 Foresteria Drive
Lake Park, FL 33403-3307

Residential Appraisal Report - FHA	\$	350.00
Appraiser: RWM	\$	

Invoice Total	\$	350.00
State Sales Tax @	\$	0.00
Deposit	(\$)
Deposit	(\$	350.00)

Amount Due	\$	0.00

Terms: Due Upon Receipt

Please Make Check Payable To:

JENSEN APPRAISALS, INC.
10800 No. Military Trail Suite 230
Palm Beach Gardens, FL 33410

Fed. I.D. #: 65-0308646

Uniform Residential Appraisal Report

095-0853719
File No. 1037076-5270

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.

Property Address 429 Foresteria Drive	City Lake Park	State FL Zip Code 33403-3307
Borrower DAEUMLER	Owner of Public Record LEIGHTY	County Palm Beach
Legal Description Kelsey City Lots 35 to 37 Inclusive Block 22		
Assessor's Parcel # 36-43-42-20-01-022-0350	Tax Year 2007	R.E. Taxes \$ 4,362.00
Neighborhood Name Kelsey City	Map Reference R43-T42-S20	Census Tract 0011.01
Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$ N/A	<input type="checkbox"/> PUD HOA \$ N/A <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 checked="" type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)	
Lender/Client The Mortgage Works and its assigns Address 9112 Alternate A1A, North Palm Beach, FL 33408		
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Report data source(s) used, offering price(s), and date(s). Local Multiple Listing Services Listed: 07/01/2008 \$138,000. DOM=59		

I <input checked="" 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.	A copy of the sale contract has been supplied and has been retained in the work file. It is assumed that this is a complete contract.
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Contract Price \$ 138,000	Date of Contract 08/2008	Is the property seller the owner of public record? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Data Source(s) Public Records		
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
If Yes, report the total dollar amount and describe the items to be paid. \$ 5,200 Seller will pay \$5200 towards the buyers closing costs.		

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 type="checkbox"/> Stable <input checked="" type="checkbox"/> Declining	PRICE	AGE	One-Unit	95% %		
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 type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	2% %		
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	90 Low	30	Multi-Family	%		
Neighborhood Boundaries North: Northlake Boulevard, South: Silver Beach Road, East: Broadway, West: 10th Avenue.		230 High	85	Commercial	3% %		
		130-160 Pred.	35	Other	%		

Neighborhood Description Lake Park is a residential community of detached single family family homes, some 2 to 4 family properties and commercial properties located along Northlake Boulevard, Broadway (US #1) and Park Avenue. Properties are in average condition and show signs of updating. All services are located in Lake Park and nearby North Palm Beach.

Market Conditions (including support for the above conclusions) See Page 3 of 6

Dimensions 74.92 x 137.52	Area 10303 Sq.Ft.	Shape Rectangular	View Typical residential
Specific Zoning Classification R1 Zoning Description R1 Single Family Residential			
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe) Improvements represent a legal use.			
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. Current use of the subject property is legally permitted, financially feasible, and physically possible, and provides more profit than any other use of the site would generate.			
Utilities Public <input checked="" type="checkbox"/> Other (describe)	Water <input checked="" type="checkbox"/> Other (describe)	Off-site Improvements—Type	Public <input checked="" type="checkbox"/> Private <input type="checkbox"/>
Electricity <input checked="" type="checkbox"/> Above Ground	Sanitary Sewer <input checked="" type="checkbox"/>	Street Asphalt	
Gas <input type="checkbox"/> None		Alley None	
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone C	FEMA Map # 120212 0005B	FEMA Map Date 09/15/1978
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. A survey was not made available; the deed was not checked for recorded easements. Only apparent easements, encroachments and other apparent adverse conditions have been reported, if observed. The subject site is conforming in terms of size, shape and topography. Site dimensions taken from the public record.			

GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION materials/condition		INTERIOR materials/condition	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Craw Space	Foundation Walls	None	Floors	Cpl/Ceramic/Avg		
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	CB/Stucco/Avg	Walls	Drywall/Average		
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface	Fibr/Asph.Sh./Avg	Trim/Finish	Wood/Average		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish No %	Gutters & Downspouts	None	Bath Floor	Ceramic/Average		
Design (Style) Ranch	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Alum. Awn'g/Avg	Bath Wainscot	Ceramic/Average		
Year Built 1957 (51)	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	Yes/Average	Car Storage	<input type="checkbox"/> None		
Effective Age (Yrs) 25	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Yes/Average	<input checked="" type="checkbox"/> Driveway	# of Cars 1		
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) #	Driveway Surface			
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Electric	Fireplace(s) #	<input checked="" type="checkbox"/> Fence Chain Link	<input checked="" type="checkbox"/> Garage	# of Cars 1		
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	Patio/Deck	<input checked="" type="checkbox"/> Porch Enclosed	Carport	# of Cars		
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	Pool	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det.	<input type="checkbox"/> Built-in	
Appliances (P) Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)							
Finished area above grade contains: 5 Rooms 2 Bedrooms 1 Bath(s) 876 Square Feet of Gross Living Area Above Grade							
Additional features (special energy efficient items, etc.) 2 bedrooms, 1 bedroom. Enclosed porch has a full bathroom accessible from the porch and garage. Extensive ceramic tile, ceiling fans, security system.							
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) No significant physical, functional, or external inadequacies were noted. Owner maintenance appears adequate and no repairs required. Depreciation represents normal wear and weathering. The property conforms to HUD's minimum property standards.							
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. No significant physical, or adverse conditions noted that would negatively affect the livability, soundness, or structural integrity of the property.							
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. The subject property has price/value that is within the predominant value range. Sufficient number of neighborhood homes exist with similar values. Typical of homes in the subject neighborhood in terms of utility, style, condition, use and construction.							

Uniform Residential Appraisal Report

095-0853719
File No. 1037076-5270

There are 7 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 120,000 to \$ 285,000				
There are 6 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 138,000 to \$ 205,000				
FEATURE	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
429 Foresteria Drive Address Lake Park		405 Greenbrier Drive Lake Park	921 Firetree Road North Palm Beach	805 W. Ilex Drive Lake Park
Proximity to Subject		0.89 miles NW	2.03 miles NNW	0.56 miles WNW
Sale Price	\$ 138,000	\$ 157,000	\$ 147,500	\$ 205,000
Sale Price/Gross Liv. Area	\$ 157.53 sq. ft.	\$ 180.46 sq. ft.	\$ 156.91 sq. ft.	\$ 187.73 sq. ft.
Data Source(s)		Public Records/Realist	Public Records/MLS/Realist	Public Records/MLS/Realist
Verification Source(s)		No MLS	MLS #R2859015 DOM=123	MLS #2870643 DOM=127
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sale or Financing Concessions		Conventional No Effect	Conventional No Effect	Conventional No Effect
Date of Sale/Time		P:07/08 C:07/08 No Adj.	P:01/08 C:02/08 -5,100	P:01/07 C:03/08 -9,200
Location	Kelsey City	Kelsey City	North Palm Beach	Kelsey City
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	10303 SF	10126 SF	8000 SF	12500 SF
View	Typical residential	Typical residential	Typ. Resident'l	Typ. Resident'l
Design (Style)	Ranch/Average	Ranch/Average	Ranch/Average	Ranch/Average
Quality of Construction	CB/Stucco/Avg	CB/Stucco/Avg	CB/Stucco/Avg	CB/Stucco/Avg
Actual Age	A=51	A=51	A=49	A=50
Condition	Average	Average	Average	Average
Above Grade Room Count	Total Bdrms Baths 5 2 1	Total Bdrms Baths 5 2 1	Total Bdrms Baths 5 2 1	Total Bdrms Baths 6 3 2
Gross Living Area	876 sq. ft.	870 sq. ft.	940 sq. ft.	1,092 sq. ft.
Basement & Finished Rooms Below Grade	No Basement	No Basement	No Basement	No Basement
Functional Utility	Average/2 BR	Average/2 BR	Average/2 BR	Superior/3 BR
Heating/Cooling	Central HVAC	Central HVAC	Central HVAC	Central HVAC
Energy Efficient Items	Typical	Typical	Typical	Typical
Garage/Carport	1 Car Garage	1 Car Garage	1 Car Carport 5,000	1 Car Garage
Porch/Patio/Deck	Enclosed Porch/Bath	Enclosed Porch 1,000	None 5,000	None 5,000
Interior Features	See Pg 1 Comments	Similar	Similar	Similar
Net Adjustment (Total)		[X] + [] - \$ 1,000	[X] + [] - \$ 4,900	[] + [X] - \$ 52,800
Adjusted Sale Price of Comparables		Net Adj. 0.64% % Gross Adj. 0.64% % \$ 158,000	Net Adj. 3% % Gross Adj. 10% % \$ 152,400	Net Adj. -26% % Gross Adj. 31% % \$ 152,200

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain Source: Palm Beach County Property Appraisers Office.

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
Data source(s) County Property Appraiser Web Site (www.pbcgov.com/papa/)First American Real Estate Solutions/Realist/MLS

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
Data source(s) County Property Appraiser Web Site (www.pbcgov.com/papa/)First American Real Estate Solutions/Realist/MLS

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 NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer	No Prior Sale	No Prior Sale	No Prior Sale	No Prior Sale
Price of Prior Sale/Transfer	Past 3 Years	Past 12 mos.	Past 12 mos.	Past 12 mos.
Data Source(s)	(see above data sources)	(see above data sources)	(see above data sources)	(see above data sources)
Effective Date of Data Source(s)	August 28, 2008	August 28, 2008	August 28, 2008	August 28, 2008

Analysis of prior sale or transfer history of the subject property and comparable sales The "Effective Date of Data Sources" is the date we acquired the data. There has been no prior sales activity or transfers of the subject property for the three years prior to the effective date of this appraisal. There has been no prior sales activity or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Summary of Sales Comparison Approach. All comparables are located in the subject market area. A lack of recent sales of similar properties in the immediate subject neighborhood necessitated expanding the search for comparables to outside the neighborhood boundaries. Comparable #1 is a recent sale of a similar house. no MLS was available for this sale. Comparable #4 is a recent sale of a foreclosed property. This sale was included because of the proximity to the subject property but was given no weight. Age/condition adjustments are based on 55 year life applied to the difference in effective age/condition between the subject and comparables. Differences in gross living area are based on a GLA adjustment of \$40.00 as indicated by market abstraction. Adjustments for porch, pool and garage/carport are based on contributory values. Decreasing prices necessitated time adjustments calculated at a rate of .005 per month of the sale price as indicated by Active Listing #5. Comparable #1 is most similar to the subject requiring least gross/net adjustments however, because no MLS was found, less weight was placed on this sale. Comparables #2 & 3 were given greatest weight.

Indicated Value by Sales Comparison Approach \$ 153,000

Indicated Value by: Sales Comparison Approach \$ 153,000 Cost Approach (if developed) \$ 155,000 Income Approach (if developed) \$ N/A

Cost and Income Approaches are not applicable per FHA guidelines. See Attached appraiser's certification and statement of limiting conditions. Market approach best reflects the actions of buyers and sellers.

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 153,000 as of August 27, 2008 which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

095-0653719
File No. 1037076-5270

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 this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

095-0853719
File No. 1037076-5270

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

095-0853719
File No. 1037076-5270

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

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

APPRAISER

Signature _____
 Name Robert W. Meece
 Company Name Jensen Appraisals, Inc.
 Company Address 10800 North Military Trail #230
Palm Beach Gardens, FL 33410
 Telephone Number (561) 625-6933 FAX (561) 626-4420
 Email Address JENSENAPP@AOL.COM
 Date of Signature and Report August 28, 2008
 Effective Date of Appraisal August 27, 2008
 State Certification # 1650
 or State License # _____
 or Other (describe) _____ State # _____
 State _____
 Expiration Date of Certification or License 11/30/2008

ADDRESS OF PROPERTY APPRAISED

429 Foresteria Drive
Lake Park, FL 33403-3307

APPRAISED VALUE OF SUBJECT PROPERTY \$ 153,000

LENDER/CLIENT

Name _____
 Company Name The Mortgage Works and its assigns
 Company Address 9112 Alternate A1A, North Palm Beach, FL 33408
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

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

COMPARABLE SALES

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

ADDENDUM

Borrower: DAEUMLER	File No.: 1037076-5270
Property Address: 429 Foresteria Drive	Case No.: 095-0853719
City: Lake Park	State: FL Zip: 33403-3307

Lender: The Mortgage Works and its assigns

SUPPLEMENTAL / ADDITIONAL COMMENTS

1. This appraisal is for no other purpose other than property valuation, and the appraisers are neither qualified nor attempting to go beyond that narrow scope. Appraisal reports made for lenders are technical documents specifically made to lender requirements. Casual readers are cautioned about their limitations and cautioned against possible misinterpretations of the information herein. This Appraisal complies with USPAP and, when applicable, to Federal Housing Administration or Dept of Veterans Affairs standards and requirements.

2. Because no detailed inspection was made, and because such knowledge goes beyond the scope of this appraisal, any observed condition or other comments given in this appraisal report should not be taken as a guarantee that a problem does not exist. Specifically, no guarantee is made as to the adequacy or condition of the foundation, roof, exterior walls, interior walls, floors heating/cooling systems, plumbing, electrical service, insulation, or any other detailed construction matters. If any interested party is concerned about the existence, condition, or adequacy of any particular item, we strongly suggest that a construction expert be hired for a detailed investigation. The appraiser is not a home inspector. The appraiser provides an opinion of value. This appraisal should not be considered a report on the physical items that are a part of the property. Although the appraisal may contain information about the physical items being appraised (including their adequacy and/or observed condition), it should be clearly understood that this information is only used as guide for property valuation and not as a complete or detailed physical report. The appraisers are not construction, engineering, environmental, or legal experts, and any statement given on these matters in this report should be considered preliminary in nature. The appraiser is not a home inspector.

3. The appraiser is not a termite inspector. The appraiser is not an environmental inspector. The appraiser provides an opinion of value. The appraisal does not guarantee that the property is free of termites or environmental problems. The appraiser performs an inspection of visible and accessible areas only. The value estimated 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 the report. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. It is possible that the tests and inspections made by a qualified hazardous substance and environmental experts would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value. Mold may be present in areas the appraiser can not see. The appraiser is not qualified to determine the cause of the mold, the type of mold or whether the mold might pose any risk to the property of its inhabitants. If any interested party is concerned about the existence, type and risk of mold, we strongly suggest that a mold expert be hired. The appraiser is not qualified in determining the existence of termites. If any interested party is concerned about the existence, type and risk of termites, we strongly suggest that a termite expert be hired.

4. The structures were not checked for building code violations, and it is assumed that all buildings meet applicable building codes unless so stated in this report. Well and septic systems, if any, are assumed to be in good working order and of sufficient size and capacity.

5. Definition of reasonable marketing time: An estimate of the amount of time it might take to sell a property interest in real estate at the estimated market level during the period immediately after the effective date of the appraisal. Unless otherwise noted within this report, this time is the same as marketing time indicated for the neighborhood. Exposure time is defined as follows: The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based upon an analysis of past events assuming a competitive and open market. Unless otherwise stated within the report, reasonable exposure time is the same as that indicated for the neighborhood marketing time on page 1 of the appraisal report.

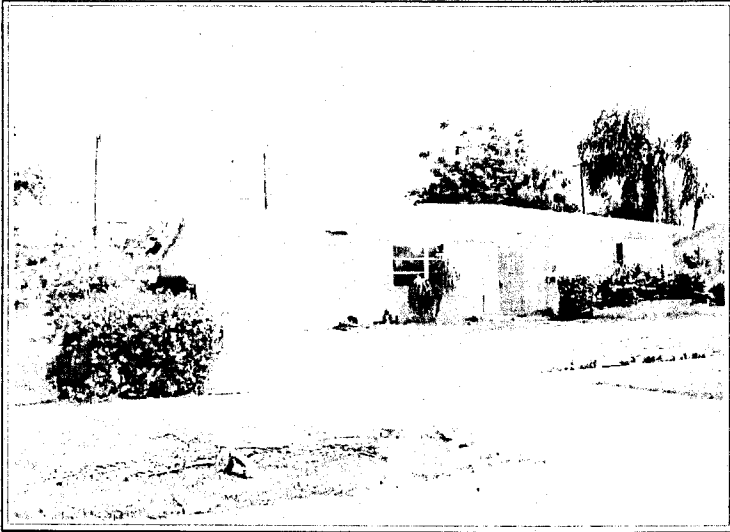
6. Personal property/furnishings is not considered a part of real estate being appraised. If personal property/furniture is included within a comparable selling price and has influenced that price, an adjustment will be made. If personal property/furniture is included in the subject property sale price it is not considered in this process. The refrigerator and washer/dryer are typically considered personal property unless otherwise noted.

7. The software utilized by Appraiser to generate the appraisal protects signature security by means of a digital signature security feature for each appraiser signing the report, and each appraiser maintains sole control of their related signature through a password, hardware device, or other means. Appraiser is fully responsible for the integrity and authenticity of data and signatures transmitted electronically and will hold the client named herein (1004 report, page 1, subject section), (to be here now known as "client") harmless from and against any breach or failure of data integrity, signature authenticity, or breach of data security. Adobe's Distiller software or equivalent is utilized by the appraiser to transmit this encrypted PDF formatted appraisal. At a minimum, the software contains the following security measures: Identifies transmission errors during the transmission process and, confirms date, time and quantity of data submitted by Appraiser and the date, time and quantity of data received by the client, and secures data from editing by means of a password, hardware device, or other means that remains in the sole control of the transmitting appraiser. All such transmissions shall be routed only to the client at the email address provided in the assignment request at the time the order was placed, unless subsequently directed otherwise by the client. Appraiser agrees that no such subsequent transmission will result in additional fees billed to the client, unless agreed to by the client before said subsequent transmission. No duplicate transmission of this report will be made and no delivery of a hard copy of this report will be made, until appraiser has received the client's written instruction thereto.

8. From time to time photos of the comparable sales (and/or listings, if applicable) used in this report were taken from the Multiple Listing Service (MLS). These MLS photos have been taken at the time of the listing, prior to the closing of the sale and best reflects the condition of that comparable sale at the time of sale. Photos taken by the appraiser can be 3, 6 or 12 months after the sale and may not reflect the way the property appeared when it sold. In other instances, an acceptable photo may not be available from the street due to (but not limited to) privacy walls, fencing, trees/bushes, or houses set back from the road on large acreage parcels. Even though the appraiser may not have taken a photo of a comparable, the Scope of Work item (3) still applies as the appraiser certifies that he/she has personally inspected the exterior of all properties listed as comparables in the appraisal report.

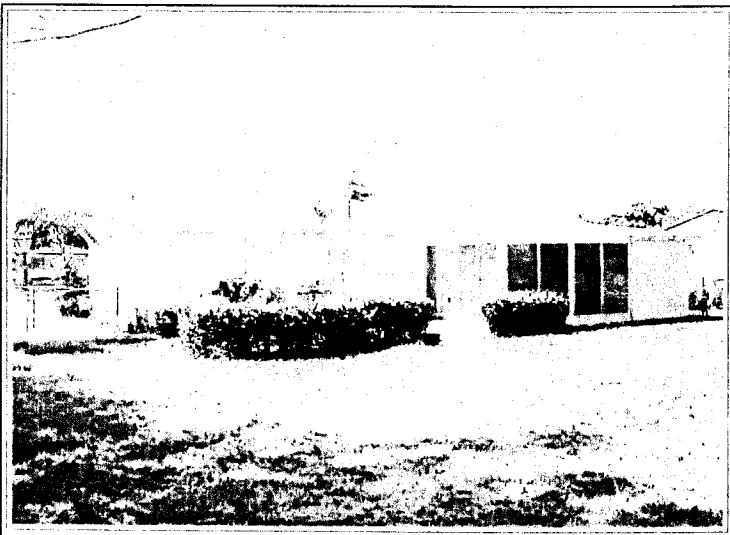
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: DAEUMLER	File No.: J37076-5270
Property Address: 429 Foresteria Drive	Case No.: 095-0853719
City: Lake Park	State: FL
Lender: The Mortgage Works and its assigns	Zip: 33403-3307

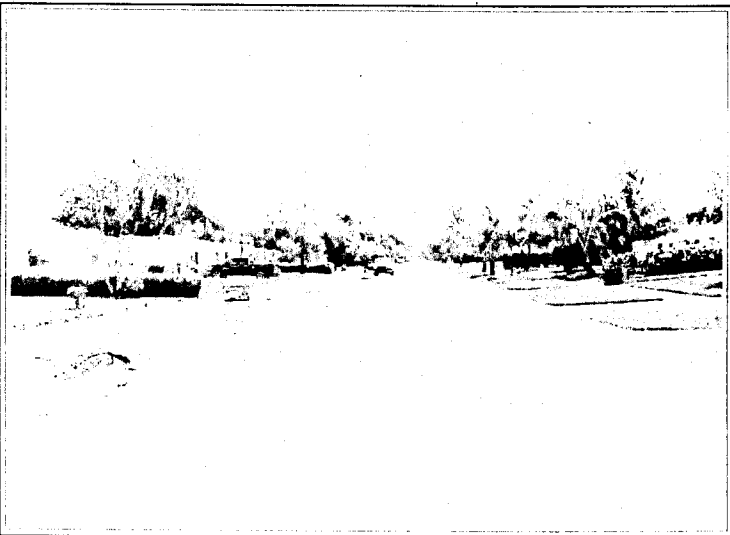


FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: August 27, 2008
Appraised Value: \$ 153,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

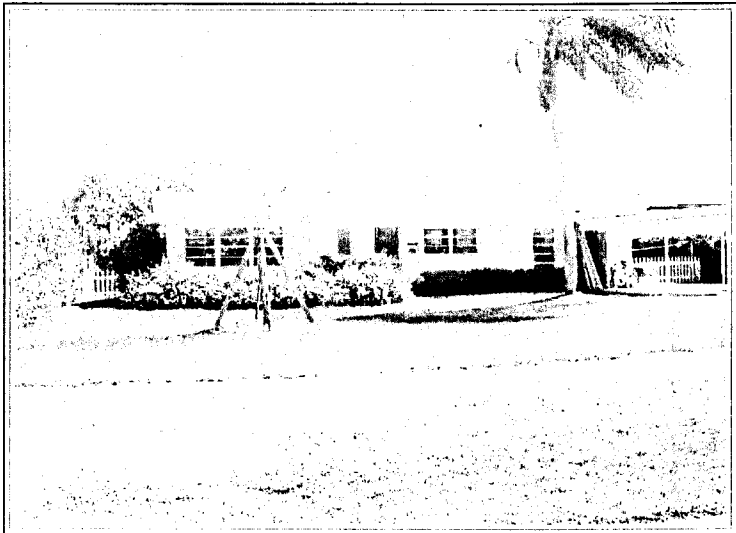
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: DAEUMLER	File No.: 37076-5270	
Property Address: 429 Foresteria Drive	Case No.: 095-0853719	
City: Lake Park	State: FL	Zip: 33403-3307
Lender: The Mortgage Works and its assigns		



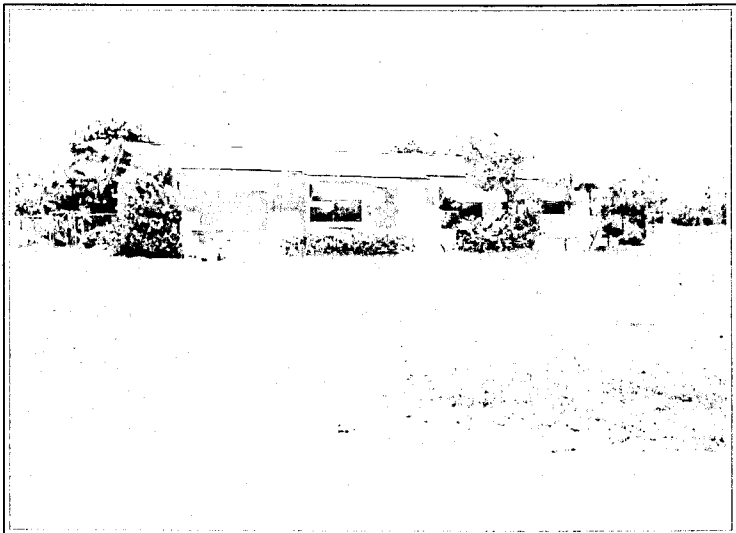
COMPARABLE SALE #1

405 Greenbrier Drive
Lake Park
Sale Date: P:07/08 C:07/08
Sale Price: \$ 157,000



COMPARABLE SALE #2

921 Firetree Road
North Palm Beach
Sale Date: P:01/08 C:02/08
Sale Price: \$ 147,500

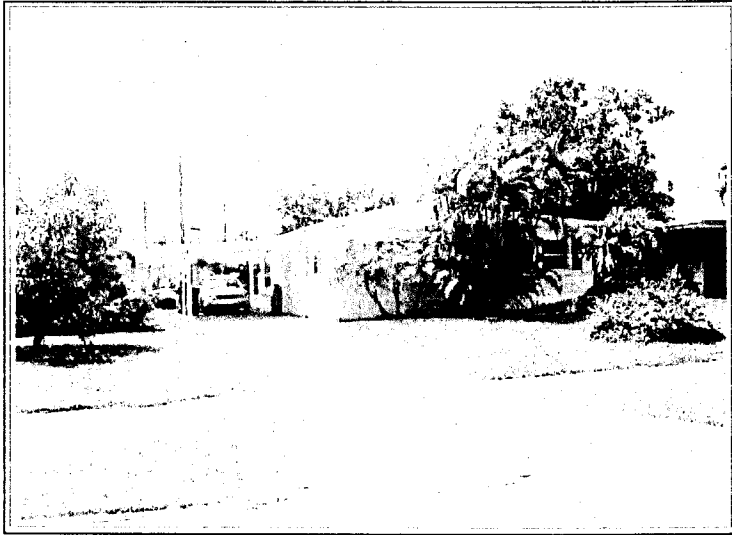


COMPARABLE SALE #3

805 W. Ilex Drive
Lake Park
Sale Date: P:012/07 C:03/08
Sale Price: \$ 205,000

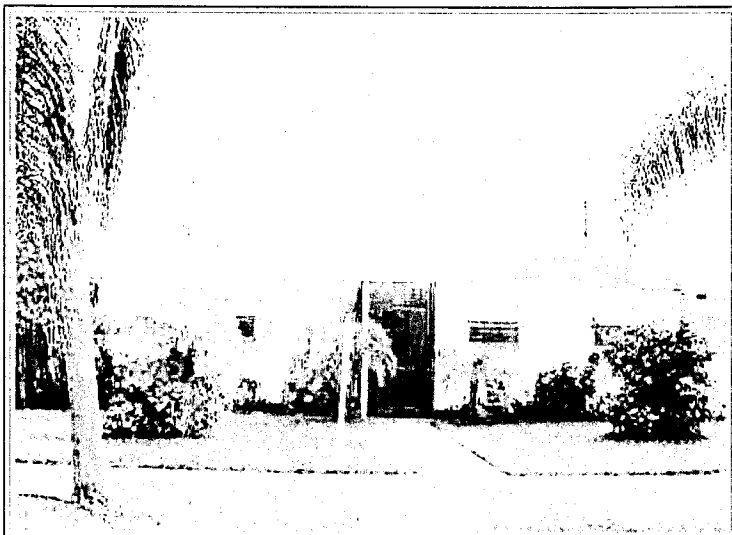
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: DAEUMLER	File No.: 095076-5270
Property Address: 429 Foresteria Drive	Case No.: 095-0853719
City: Lake Park	State: FL
Lender: The Mortgage Works and its assigns	Zip: 33403-3307



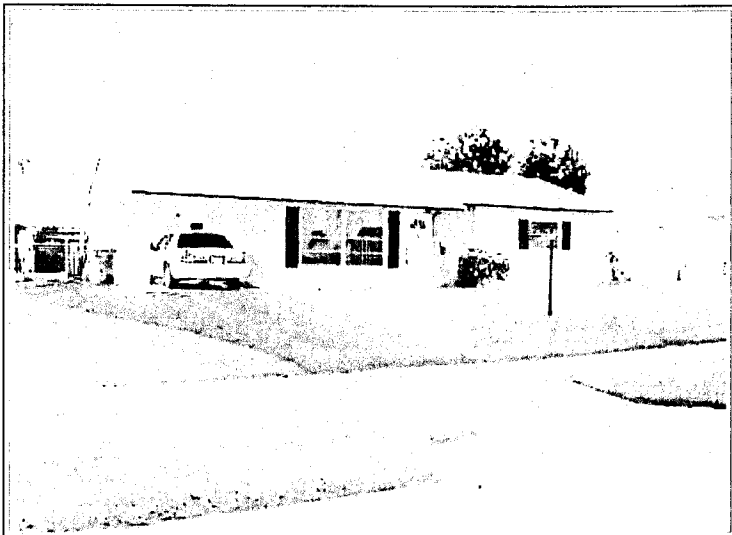
COMPARABLE SALE #4

314 Dale Palm Drive
Lake Park
Sale Date: P:04/08 C:06/08
Sale Price: \$ 138,000



COMPARABLE SALE #5

222 E. Jasmine Drive
Lake Park
Sale Date: not closed
Sale Price: \$ 175,000

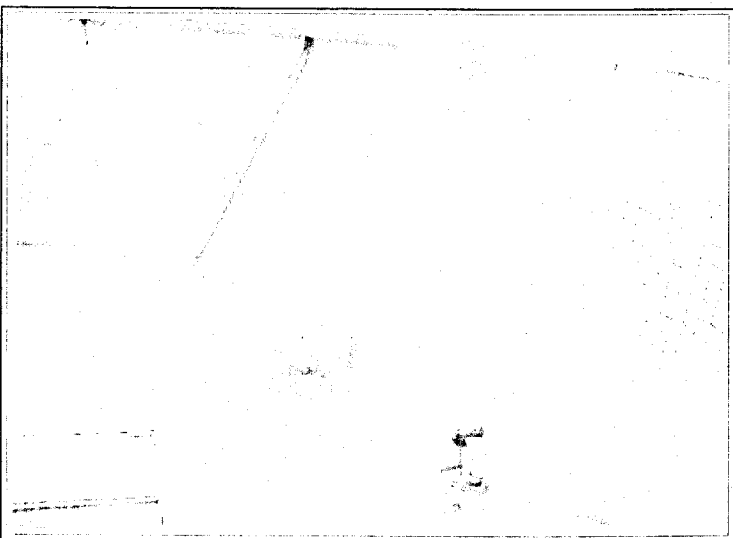
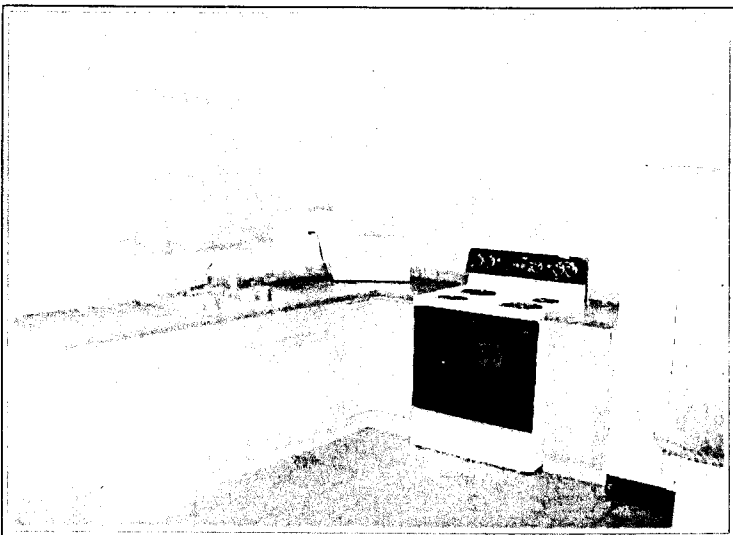
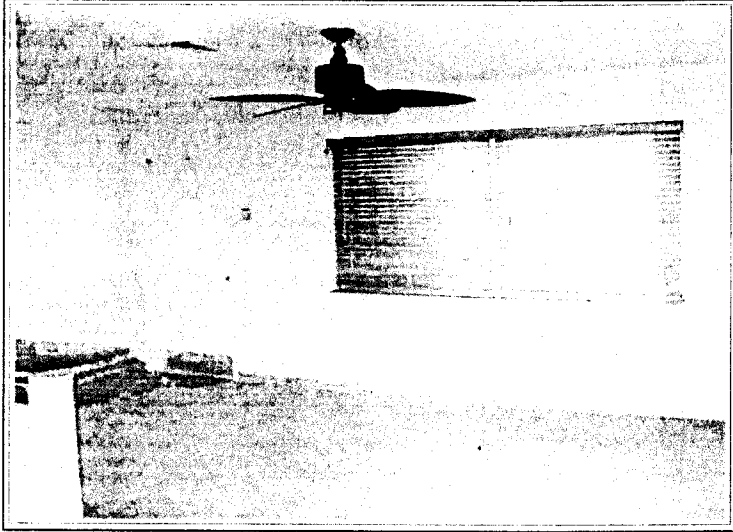


COMPARABLE SALE #6

563 Teak Drive
Lake Park
Sale Date: not closed
Sale Price: \$ 185,000

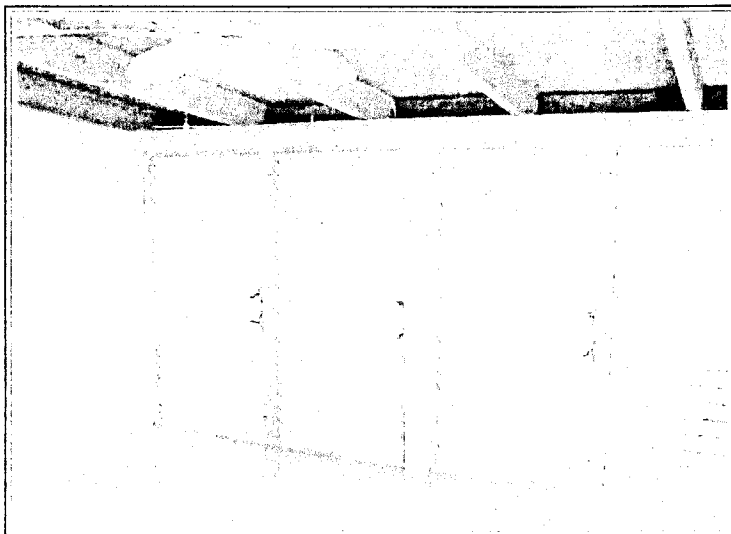
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: DAEUMLER	File No.: 337076-5270
Property Address: 429 Foresteria Drive	Case No.: 095-0853719
City: Lake Park	State: FL
Lender: The Mortgage Works and its assigns	Zip: 33403-3307

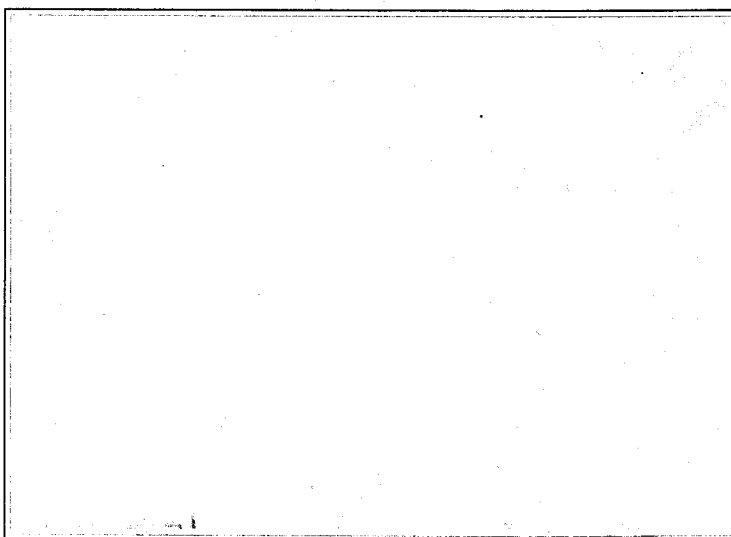


SUBJECT PROPERTY PHOTO ADDENDUM

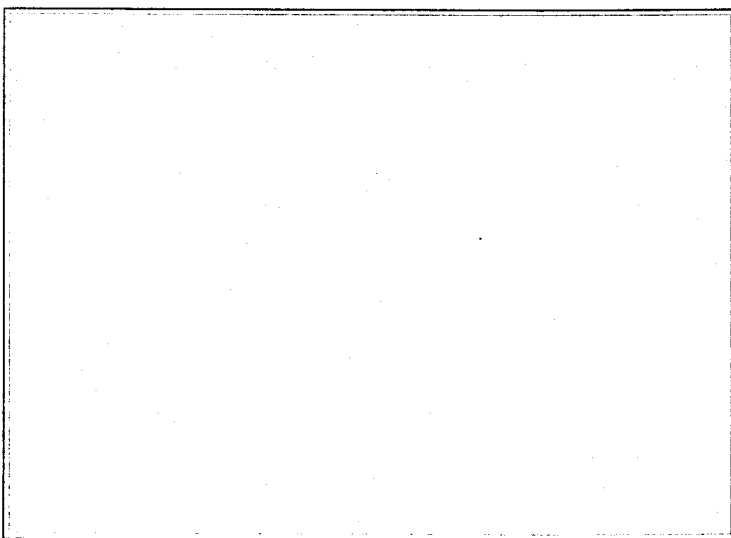
Borrower: DAEUMLER	File No.: 37076-5270
Property Address: 429 Foresteria Drive	Case No.: 095-0853719
City: Lake Park	State: FL
Lender: The Mortgage Works and its assigns	Zip: 33403-3307



Enclosed Porch

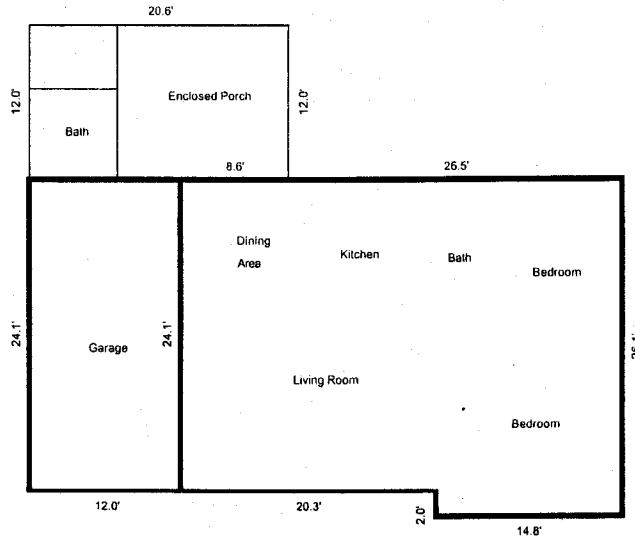


Additional Bathroom



FLOORPLAN

Borrower: DAEUMLER File No.: 1037076-5270
 Property Address: 429 Foresteria Drive Case No.: 095-0853719
 City: Lake Park State: FL Zip: 33403-3307
 Lender: The Mortgage Works and its assigns



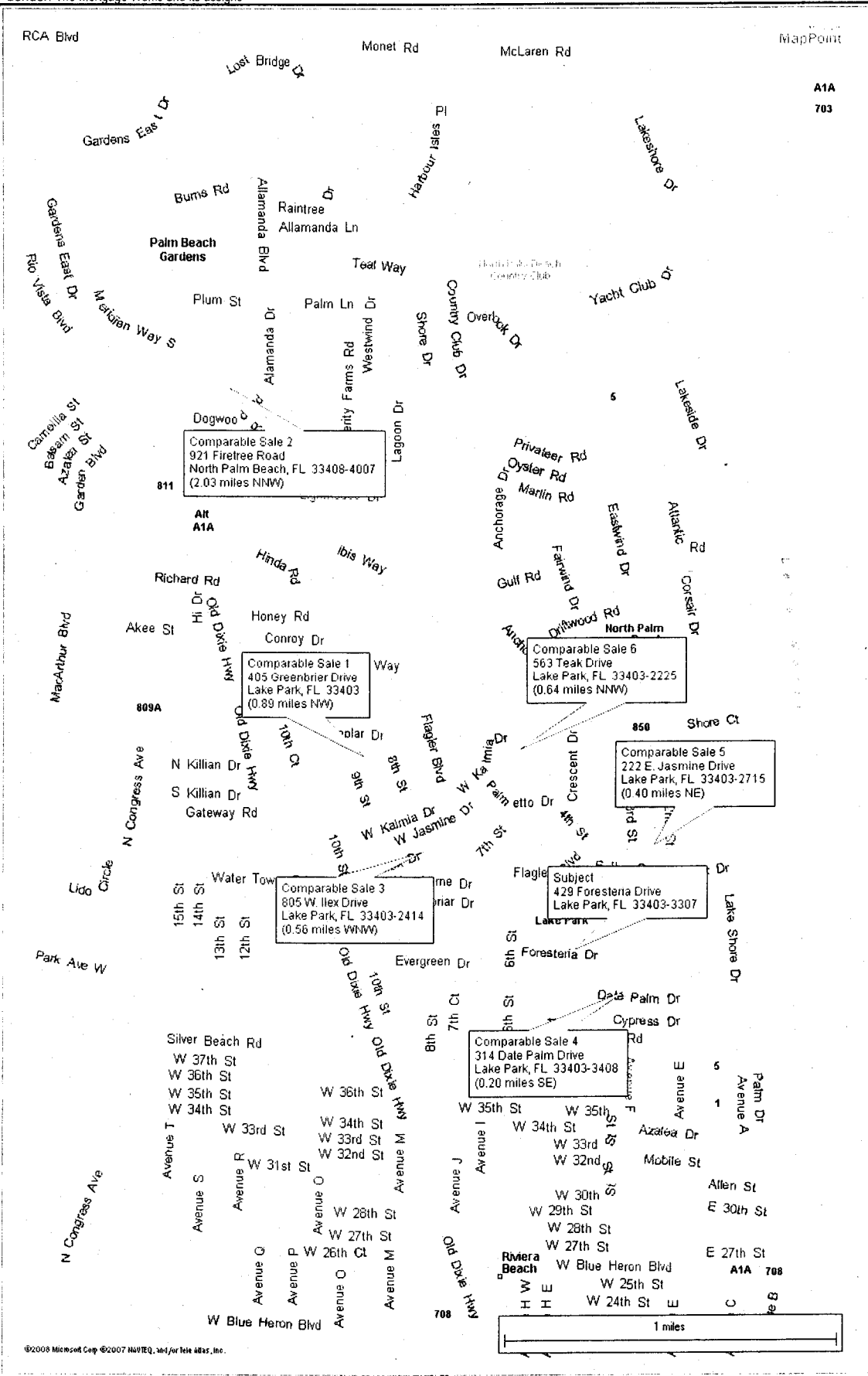
Sketch by Apex IV Windows™

AREA CALCULATIONS SUMMARY			
Code	Description	Size	Totals
GLA1	First Floor	875.51	875.51
P/P	Enclosed Porch	247.20	247.20
GAR	Garage	289.20	289.20
TOTAL LIVABLE (rounded)		876	876

LIVING AREA BREAKDOWN		
Breakdown	Subtotals	
First Floor	845.91	
24.1 x 35.1	845.91	
2.0 x 14.8	29.60	
2 Areas Total (rounded)	876	

LOCATION MAP

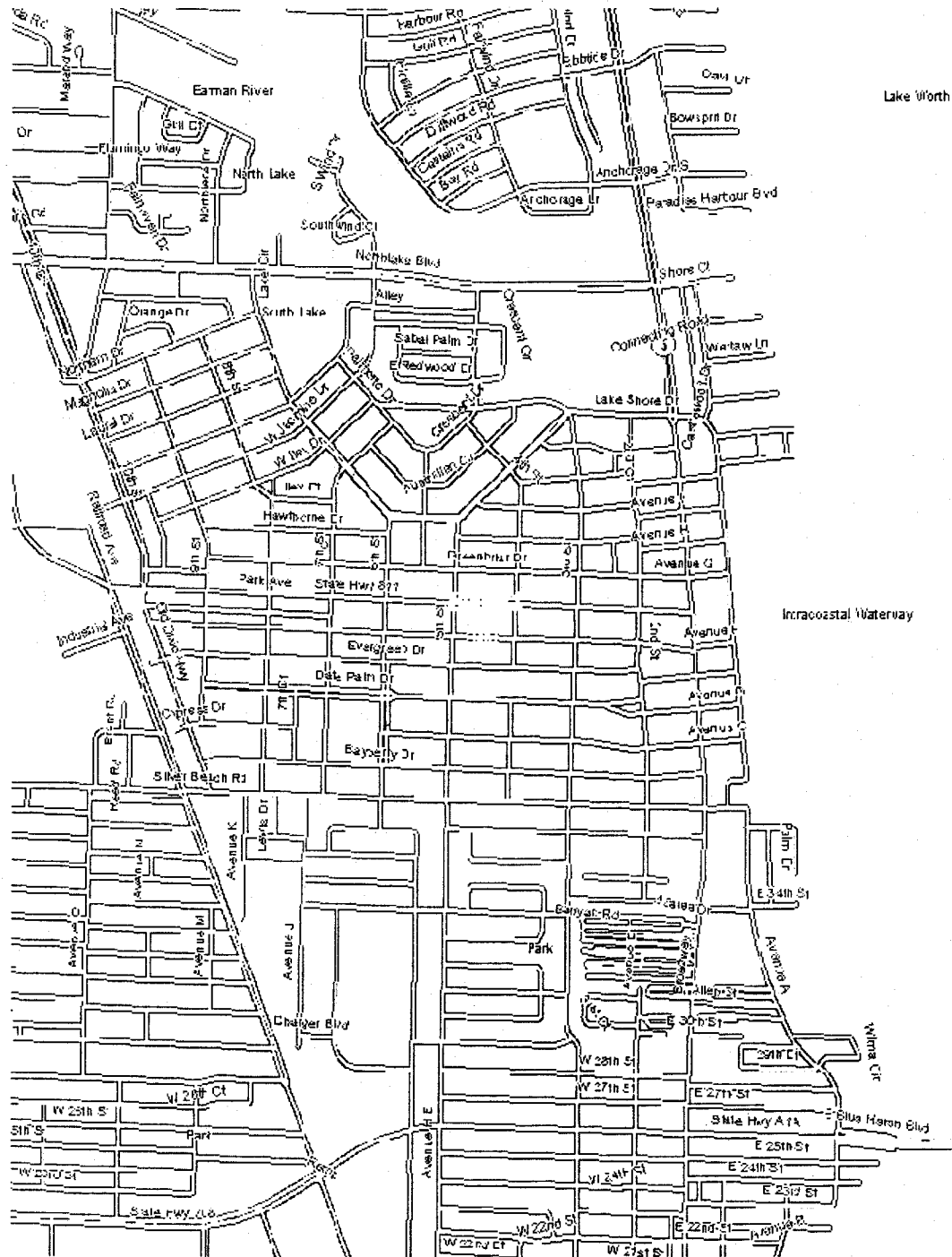
Borrower: DAEUMLER File No.: 1037076-5270
 Property Address: 429 Foresteria Drive Case No.: 095-0853719
 City: Lake Park State: FL Zip: 33403-3307
 Lender: The Mortgage Works and its assigns



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FLOOD MAP

Borrower: DAEUMLER File No.: 1037076-5270
 Property Address: 429 Foresteria Drive Case No.: 095-0853719
 City: Lake Park State: FL Zip: 33403-3307
 Lender: The Mortgage Works and its assigns



FloodMap Legend

Flood Zones

- Areas not covered by 100-year flooding
- Areas outside of the 100- and 500-year flood plains
- Areas inundated by 100-year flooding
- Areas inundated by 100-year flooding with special hazard
- Coastal areas
- Flooded areas with levee to be built
- Areas of land not used for coastal flood hazard
- Areas not covered or any published FIRM

Flood Information

Community: 120312 - LAKE PARK, TOWN CF
 Property is not in a FEMA special flood hazard area.
 Map Number: 120312 00050 Map Date: 00/16/1078
 Panel: 00050 FIFS: 12090
 Zone: C

Neither Transamerica Flood Hazard Certification (TFHC) nor ACI make any representations or warranties to any party concerning the content, accuracy or completeness of this flood report including any warranty of merchantability or fitness for a particular purpose. Neither TFHC nor ACI nor the seller of this flood report shall have any liability to any third party for any use or misuse of this flood report.

QUALIFICATIONS of the APPRAISER

Borrower: DAEUMLER File No.: 1037076-5270
Property Address: 429 Foresteria Drive Case No.: 095-0853719
City: Lake Park State: FL Zip: 33403-3307
Lender: The Mortgage Works and its assigns

APPRAISER'S QUALIFICATIONS
Appraiser's Name: Robert W. Daeumler, P.C. #101

EDUCATION

University of Florida, Gainesville, FL 1987
Bachelor of Science in Business Administration
Major: Real Estate Management

University of Florida, Gainesville, FL 1987
Bachelor of Science in Business Administration
Major: Real Estate Management

PROFESSIONAL SOCIETIES

Florida Institute of Certified Public Appraisers
Member since 1991
Florida Real Estate Appraisers Association
Member since 1991
National Association of Public Appraisers
Member since 1991
International Real Estate Appraisers
Member since 1991
Florida Real Estate Appraisers Association
Member since 1991
National Association of Public Appraisers
Member since 1991
International Real Estate Appraisers
Member since 1991
Florida Real Estate Appraisers Association
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National Association of Public Appraisers
Member since 1991
International Real Estate Appraisers
Member since 1991

Florida Institute of Certified Public Appraisers
Member since 1991
Florida Real Estate Appraisers Association
Member since 1991
National Association of Public Appraisers
Member since 1991
International Real Estate Appraisers
Member since 1991
Florida Real Estate Appraisers Association
Member since 1991
National Association of Public Appraisers
Member since 1991
International Real Estate Appraisers
Member since 1991
Florida Real Estate Appraisers Association
Member since 1991
National Association of Public Appraisers
Member since 1991
International Real Estate Appraisers
Member since 1991

Appraiser's Experience: 15 years
Appraiser's License No.: 10101
Appraiser's Address: 10800 No. Military Trail, Suite 230, Palm Beach Gardens, FL 33410

STATE OF FLORIDA

DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
FLORIDA REAL ESTATE APPRAISAL BOARD

SECRET

10/01/2009 10:00:00 AM

The undersigned, ROBERT W. DAEUMLER, P.C. #101, is a duly licensed and qualified appraiser under the provisions of Chapter 475, F.S., and is duly qualified to appraise the property described herein.

ROBERT W. DAEUMLER, P.C. #101
10800 NO. MILITARY TRAIL SUITE 230
PALM BEACH GARDENS, FL 33410

APPRAISER

THE MORTGAGE WORKS AND ITS ASSIGNS

SIMONE MARIJAN LINDEN
SECRETARY