

INVOICE**FROM:**

DIVERSIFIED APPRAISAL INC
12693 MASSACHUSETTS ST
CROWN POINT, IN 46307

Telephone Number: 219-663-7422

Fax Number: 219-663-7423

INVOICE NUMBER

108098

DATE

AUGUST 16, 2010

REFERENCE

Internal Order #: 108098

Lender Case #:

Client File #:

Main File # on form: 108098

Other File # on form:

Federal Tax ID: 35-2156230

Employer ID:

TO:

GENE MUI
420 W BELMONT AVE
17D
CHICAGO, IL 60657

Telephone Number:

Fax Number: 312-516-4683

Alternate Number:

E-Mail: bariumdose@gmail.com

DESCRIPTION

Lender: GENE MUI

Client: GENE MUI

Purchaser/Borrower: NA

Property Address: 925 E 43rd Pl

City: GARY

County: LAKE

State: IN

Zip: 46409-2311

Legal Description: SCARSDALE 1ST ADDITION TO GARY LOT 10 BLOCK 2

FEES**AMOUNT**

EXTERIOR-SUMMARY

200.00

PAYMENT DUE UPON RECEIPT

SUBTOTAL

200.00

PAYMENTS**AMOUNT**

Check #: Date: Description:

Check #: Date: Description:

Check #: Date: Description:

SUBTOTAL**TOTAL DUE**

\$

200.00

APPRAISAL OF REAL PROPERTY



LOCATED AT

925 E 43rd Pl
GARY, IN 46409-2311
SCARSDALE 1ST ADDITION TO GARY LOT 10 BLOCK 2

FOR

GENE MUI
420 W BELMONT AVE, 17D
CHICAGO, IL 60657

OPINION OF VALUE

\$8,800

AS OF

AUGUST 10, 2010

BY

LORAY T ROBINSON
DIVERSIFIED APPRAISAL INC
12693 MASSACHUSETTS ST
CROWN POINT, IN 46307
(219) 663-7422
lorayrobinson@att.net

Borrower/Client	NA	File No. 108098
Property Address	925 E 43rd PI	
City	GARY	County LAKE State IN Zip Code 46409-2311
Client	GENE MUI	

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- Self Contained** (A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Summary** (A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Use** (A written report prepared under Standards Rule 2-2(c) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

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.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or the 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.
- I have (or have not) made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person 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:


THE INTENDED USER OF THIS APPRAISAL REPORT IN THE CLIENT.

THE INTENDED USE IS TO EVALUATE THE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR AN ESTIMATE OF MARKET VALUE, SUBJECT TO THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL, REPORT FORM, AND DEFINITION OF MARKET VALUE.

NO ADDITIONAL USERS ARE IDENTIFIED BY THE APPRAISER.

THIS APPRAISAL REPORT IS SIGNED BY MEANS OF A PASSWORD PROTECTED DIGITAL SIGNATURE.

APPRAISER:

Signature: 
 Name: LORAY T ROBINSON
 Date Signed: AUGUST 16, 2010
 State Certification #: CR49600027
 or State License #: INDIANA CERTIFIED RESIDENTIAL APPRAISER
 State: IN
 Expiration Date of Certification or License: 6/30/2012

Effective Date of Appraisal: AUGUST 10, 2010

SUPERVISORY APPRAISER (only if required):

Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____

Supervisory Appraiser inspection of Subject Property:
 Did Not Exterior-only from street Interior and Exterior

RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.: 108098

SUBJECT	Property Address: 925 E 43rd Pl	City: GARY	State: IN	Zip Code: 46409-2311
	County: LAKE	Legal Description: SCARSDALE 1ST ADDITION TO GARY LOT 10 BLOCK 2		
	Assessor's Parcel #: 45-08-27-452-008.000-004			
	Tax Year: 09/10	R.E. Taxes: \$ 2,240.08	Special Assessments: \$ 0.00	Borrower (if applicable): NA
Current Owner of Record: GENE MUI		Occupant: <input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing		
Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)		HOA: \$ NA <input type="checkbox"/> per year <input type="checkbox"/> per month		
Market Area Name: SCARSDALE		Map Reference: 23844		Census Tract: 0126.00

ASSIGNMENT	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)	
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective	
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)	
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)	
Intended Use: ESTIMATE OF MARKET VALUE FOR PERSONAL USE		
Intended User(s) (by name or type): GENE MUI		
Client: GENE MUI		Address: 420 W BELMONT AVE, 17D, CHICAGO, IL 60657
Appraiser: LORAY T ROBINSON		Address: 12693 MASSACHUSETTS ST, CROWN POINT, IN 46307

MARKET AREA DESCRIPTION	Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant Occupancy	One-Unit Housing		Present Land Use		Change in Land Use		
	Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		PRICE	AGE	One-Unit	85 %	<input checked="" type="checkbox"/> Not Likely		
	Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	\$ (000)	(yrs)	2-4 Unit	2 %	<input type="checkbox"/> Likely *	<input type="checkbox"/> In Process *		
	Property values: <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Declining	1	Low	20	Multi-Unit	2 %	* To: _____		
	Demand/supply: <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply	90	High	130	Comm'l	5 %			
	Marketing time: <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.	15	Pred	30		6 %			
	Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends):								37TH AVENUE NORTH, INTERSTATE 65 EAST, 53RD AVENUE SOUTH, BROADWAY WEST, SUBJECT LOCATED EAST OF BROADWAY, NORTH OF 45TH AVENUE. AREA DWELLINGS AREA BLEND OF RESIDENTIAL DESIGNS OF TYPICALLY AVERAGE CONSTRUCTION, REFLECTING VARYING CONDITIONS, WITH SIMILAR AGES, UTILITY AND APPEAL. SCHOOLS, SHOPPING AND OTHER SERVICES ARE NEARBY.

SITE DESCRIPTION	Dimensions: 50' X 136' +/-	Site Area: 6,800 Sq.Ft.	
	Zoning Classification: R-2	Description: SINGLE FAMILY RESIDENTIAL	
	Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning		
	Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No	Ground Rent (if applicable) \$ /
	Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)		
	Actual Use as of Effective Date: RESIDENTIAL	Use as appraised in this report: RESIDENTIAL	
Summary of Highest & Best Use: THE ANALYSIS OF THE SUBJECT HIGHEST AND BEST USE WAS BASED UPON THE SITE BEING LEGALLY PERMISSIBLE, PHYSICALLY POSSIBLE AND MAXIMAL PRODUCTIVE FOR CURRENT USE.			

SITE DESCRIPTION	Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Topography	NEARLY LEVEL	
	Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street	ASPHALT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Size	TYPICAL FOR AREA	
	Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Curb/Gutter	CONCRETE	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Shape	RECTANGULAR	
	Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Sidewalk	CONCRETE	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Drainage	APPEARS ADEQUATE	
	Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street Lights	VAPOR	<input checked="" type="checkbox"/>	<input type="checkbox"/>	View	RESIDENTIAL	
	Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Alley	NONE	<input type="checkbox"/>	<input type="checkbox"/>			
	Other site elements: <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)										
	FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone C FEMA Map # 1801320009C FEMA Map Date 3/16/1981										
	Site Comments: SUBJECT SITE IS RECTANGULAR IS SHAPE AND ITS PHYSICAL CHARACTERISTICS TYPICAL FOR THE AREA. NO SURVEY WAS AVAILABLE TO VERIFY EASEMENTS OR ENCROACHMENTS.										

DESCRIPTION OF THE IMPROVEMENTS	General Description		Exterior Description		Foundation		Basement <input type="checkbox"/> None		Heating	
	# of Units	1 <input type="checkbox"/> Acc.Unit	Foundation	Concrete	Slab		Area Sq. Ft.	775	Type	FA
	# of Stories	1.5	Exterior Walls	Brick/Alum	Crawl Space		% Finished		Fuel	Gas
	Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Roof Surface	Comp Shingle	Basement	100%	Ceiling			
	Design (Style)	1.5 Story	Gutters & Dwnspts.	Aluminum	Sump Pump	<input type="checkbox"/>	Walls		Cooling	
		<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.	Window Type	Double Hung	Dampness	<input type="checkbox"/>	Floor		Central	NA
	Actual Age (Yrs.)	47	Storm/Screens	Yes	Settlement	Unknown	Outside Entry	NA	Other	
	Effective Age (Yrs.)	25-30			Infestation	Unknown				
	Interior Description		Appliances		Attic <input type="checkbox"/> None		Amenities		Car Storage <input checked="" type="checkbox"/> None	
	Floors	NA	Refrigerator	<input type="checkbox"/>	Stairs	<input type="checkbox"/>	Fireplace(s) #		Woodstove(s) #	
Walls	NA	Range/Oven	<input type="checkbox"/>	Drop Stair	<input type="checkbox"/>	Patio				
Trim/Finish	NA	Disposal	<input type="checkbox"/>	Scuttle	<input type="checkbox"/>	Deck				
Bath Floor	NA	Dishwasher	<input type="checkbox"/>	Doorway	<input type="checkbox"/>	Porch				
Bath Wainscot	NANA	Fan/Hood	<input type="checkbox"/>	Floor	<input type="checkbox"/>	Fence	Cyclone			
Doors		Microwave	<input type="checkbox"/>	Heated	<input type="checkbox"/>	Pool				
		Washer/Dryer	<input type="checkbox"/>	Finished	<input type="checkbox"/>					
Finished area above grade contains:		6 Rooms		3 Bedrooms		1 Bath(s)		1,163 Square Feet of Gross Living Area Above Grade		
Additional features:		NA								

DESCRIPTION OF THE IMPROVEMENTS	Describe the condition of the property (including physical, functional and external obsolescence):		SUBJECT IS RATED IN AVERAGE CONDITION BASED UPON OBSERVATION FROM THE STREET ONLY.

RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.: 108098

TRANSFER HISTORY	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): Assessor Records/MLS	
	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: <u>THE LOCAL MLS WAS USED AS THE PRIMARY SOURCE FOR THE ABOVE PRIOR SALES DATA. LOCAL MLS BOARD MEMBERS ARE REQUIRED TO REPORT CLOSED SALES IN THREE BUSINESS DAYS OR LESS, INDICATING THAT THE EFFECTIVE DATE OF THE DATA SOURCE IS WITHIN THREE DAYS OF THE DATE OF THIS REPORT.</u>
	Date: No Prior Sale	
	Price: Past 3 Years	
Source(s): Assessor/MLS		
2nd Prior Subject Sale/Transfer		
Date:		
Price:		
Source(s):		

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3											
Address	925 E 43rd Pl GARY, IN 46409-2311			908 E 44th Pl GARY			619 E 39th Ave GARY			4235 OHIO GARY											
Proximity to Subject				0.09 miles S			0.61 miles NW			0.26 miles NE											
Sale Price	\$ NA			\$ 12,500			\$ 14,000			\$ 8,000											
Sale Price/GLA	\$/sq.ft.			\$ 8.12/sq.ft.			\$ 9.64/sq.ft.			\$ 7.17/sq.ft.											
Data Source(s)	FI/ASSESSOR			MLS			MLS			MLS											
Verification Source(s)	MLS																				
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-) \$ Adjust.			DESCRIPTION			+(-) \$ Adjust.								
Sales or Financing Concessions	NA			Cash						Cash											
Date of Sale/Time	NA			09/09						10/09											
Rights Appraised	Fee Simple			Fee Simple						Fee Simple											
Location	Suburban			Suburban						Suburban											
Site	50' x 136' +/-			50' x 136' +/-						28' X 125' +/-			68' x 109' +/-								
View	Residential			Residential						Residential											
Design (Style)	1.5 Story			1.5 Story						1.5 Story											
Quality of Construction	Avg/Brick/Alum			Avg/Brick						Avg/HW			Avg/Brick/Alum								
Age	47A 25-30E			62A 25E						80A 25-30E			63A 25-30E								
Condition	Average			Average						Average			Average								
Above Grade Room Count	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths						
	6	3	1	5	3	1	6	3	1	6	3	1	6	3	1						
Gross Living Area	1,163 sq.ft.			1,540 sq.ft.			-1,885			1,452 sq.ft.			-1,445			1,116 sq.ft.					
Basement & Finished Rooms Below Grade	775 Sq.Ft. NA			790 Sq.Ft. Unfinished						726 Sq.Ft. Unfinished			744 Sq.Ft. Unfinished								
Functional Utility	Average			Average						Average			Average								
Heating/Cooling	FA/No CA			FA/NoCA						FA/NoCA			FA/NoCA								
Energy Efficient Items	Typical			Typical						Typical			Typical								
Garage/Carport	None			1 Car Det			-2,000			1 Car Det			-2,000			None					
Porch/Patio/Deck	Fence			Fence						Fence			NA								
OTHER AMENITIES	NA			NA						NA			NA								
Net Adjustment (Total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -3,885			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -3,445			<input type="checkbox"/> + <input type="checkbox"/> -			\$		
Adjusted Sale Price of Comparables				Net 31.1 %			\$ 8,615			Net 24.6 %			\$ 10,555			Net %			\$ 8,000		
				Gross 31.1 %			\$			Gross 24.6 %			\$			Gross %			\$		

Summary of Sales Comparison Approach THE SALES ARE THE MOST RECENT, PHYSICALLY SIMILAR AND MEANINGFUL AVAILABLE WITH SOME CONSIDERATION GIVEN TO EACH. VALUE BASED UPON SUBJECT AS A BANK OWNED PROPERTY.

Indicated Value by Sales Comparison Approach \$ 8,800



RESIDENTIAL APPRAISAL SUMMARY REPORT

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COST APPROACH TO VALUE (if developed) The Cost Approach was not developed for this appraisal.
 Provide adequate information for replication of the following cost figures and calculations.
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): NA

COST APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			= \$
	Source of cost data:	DWELLING	Sq.Ft. @ \$	= \$
	Quality rating from cost service: Effective date of cost data:		Sq.Ft. @ \$	= \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq.Ft. @ \$	= \$
	THE COST APPROACH IS CONSIDERED INAPPLICABLE TO TO		Sq.Ft. @ \$	= \$
	THE AGE OF THE SUBJECT.		Sq.Ft. @ \$	= \$
				= \$
		Garage/Carport	Sq.Ft. @ \$	= \$
		Total Estimate of Cost-New			= \$
		Less Physical	Functional	External	
	Depreciation			= \$()	
	Depreciated Cost of Improvements			= \$	
	"As-is" Value of Site Improvements			= \$	
				= \$	
				= \$	
Estimated Remaining Economic Life (if required):	Years	INDICATED VALUE BY COST APPROACH			= \$

INCOME APPROACH TO VALUE (if developed) The Income Approach was not developed for this appraisal.
 Estimated Monthly Market Rent \$ NA X Gross Rent Multiplier NA = \$ Indicated Value by Income Approach
 Summary of Income Approach (including support for market rent and GRM):

PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned Unit Development.
 Legal Name of Project: NA
 Describe common elements and recreational facilities: NA

Indicated Value by: Sales Comparison Approach \$ 8,800 Cost Approach (if developed) \$ Income Approach (if developed) \$
Final Reconciliation ALL THREE APPROACHES TO VALUE WERE CONSIDERED. THE SALES COMPARISON APPROACH IS GIVEN THE MOST CONSIDERATION. THE COST APPROACH WAS CONSIDERED INAPPLICABLE DUE TO AGE OF SUBJECT. THE INCOME APPROACH WAS NOT USED AS MOST SINGLE FAMILY RESIDENCES ARE NOT PURCHASED FOR INVESTMENT PURPOSES.
 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, subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:
 This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.
Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 8,800, as of: AUGUST 10, 2010, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

ATTACHMENTS
 A true and complete copy of this report contains 10 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.
 Attached Exhibits:
 Scope of Work Limiting Cond./Certifications Narrative Addendum Photograph Addenda Sketch Addendum
 Map Addenda Additional Sales Cost Addendum Flood Addendum Manuf. House Addendum
 Hypothetical Conditions Extraordinary Assumptions

SIGNATURES
 Client Contact: _____ Client Name: GENE MUI
 E-Mail: _____ Address: 420 W BELMONT AVE, 17D, CHICAGO, IL 60657
APPRAISER
 Appraiser Name: LORAY T ROBINSON
 Company: DIVERSIFIED APPRAISAL INC
 Phone: (219) 663-7422 Fax: (219) 663-7423
 E-Mail: lorayrobinson@att.net
 Date of Report (Signature): AUGUST 16, 2010
 License or Certification #: CR49600027 State: IN
 Designation: _____
 Expiration Date of License or Certification: 6/30/2012
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: AUGUST 10, 2010
SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
 Supervisory or Co-Appraiser Name: _____
 Company: _____
 Phone: _____ Fax: _____
 E-Mail: _____
 Date of Report (Signature): _____
 License or Certification #: _____ State: _____
 Designation: _____
 Expiration Date of License or Certification: _____
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: _____

Subject Photo Page

Borrower/Client	NA			
Property Address	925 E 43rd Pl			
City	GARY	County	LAKE	State IN Zip Code 46409-2311
Client	GENE MUI			

**Subject Front**

925 E 43rd Pl
 Sales Price NA
 Gross Living Area 1,163
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1
 Location Suburban
 View Residential
 Site 50' x 136' +/-
 Quality Avg/Brick/Alum
 Age 47A 25-30E

**Subject Rear****Subject Street**

Borrower/Client	NA				
Property Address	925 E 43rd Pl				
City	GARY	County	LAKE	State	IN Zip Code 46409-2311
Client	GENE MUI				

ADDITIONAL LIMITING CONDITIONS

I CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE REPORT ANALYSES, OPINIONS, AND CONCLUSIONS WERE DEVELOPED, AND THIS REPORT PREPARED IN CONFORMITY WITH THE REQUIREMENTS OF THE CODE OF PROFESSIONAL ETHICS AND STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE OF THE APPRAISAL INSTITUTE.

I CERTIFY THAT THE USE OF THIS REPORT IS SUBJECT TO THE REQUIREMENTS OF THE APPRAISAL INSTITUTE RELATING TO REVIEW BY ITS DULY AUTHORIZED REPRESENTATIVES.

IN THIS APPRAISAL ASSIGNMENT, THE EXISTENCE OF POTENTIALLY HAZARDOUS MATERIAL USED IN THE COMPLETION OF THE SUBJECT STRUCTURE, SUCH AS UREA FORMALDEHYDE INSULATION, AND/OR THE EXISTENCE OF TOXIC WASTE, WHICH MAY OR MAY NOT BE PRESENT ON THE PROPERTY, HAS NOT BEEN CONSIDERED. WE URGE THE CLIENT TO RETAIN AN EXPERT IN THIS FIELD IF SO DESIRED.

THE APPRAISER ASSUMES NO RESPONSIBILITY FOR VERIFICATION OF THE TYPE, QUANTITY, QUALITY, OR ADEQUACY OF INSULATION. IN THIS APPRAISAL ASSIGNMENT, THE INSULATION WAS VERIFIED FROM SOURCES CONSIDERED RELIABLE, SUCH AS BLUEPRINTS, SPECIFICATIONS, PROPERTY OWNERS, AND OCCUPANTS.

THE APPRAISER ASSUMES NO RESPONSIBILITY IN DETERMINING THE ELECTRICAL SERVICE CAPACITY OR ADEQUACY. THE APPRAISER IS NOT A QUALIFIED ELECTRICIAN. IN THIS APPRAISAL ASSIGNMENT THE ELECTRICAL SERVICE INDICATED WAS TAKEN FROM THE ELECTRICAL SERVICE BOX ON THE PROPERTY, THE BREAKER SWITCH, OR AS REPORTED BY THE OWNER. THE CLIENT IS URGED TO RETAIN AN EXPERT IN THE FIELD FOR AN EXACT DETERMINATION IF SO DESIRED.

THE APPRAISER ASSUMES NO RESPONSIBILITY IN DETERMINING IF FLOOD INSURANCE IS REQUIRED. WHEN OR WHERE APPLICABLE, THE SPECIAL FLOOD HAZARD ZONE STATUS WAS TAKEN FROM AVAILABLE FEMA MAPS. THE APPRAISER ASSUMES NO RESPONSIBILITY IN THE ACCURACY OF SAID FEMA FLOOD ZONE MAPS, OR PROPERTIES IN BORDERLINE AREAS.

THE PHYSICAL CONDITIONS ESTIMATES OF THE PROPERTY IN THIS APPRAISAL ASSIGNMENT ARE BASED UPON A VISUAL INSPECTION WITH EMPIRICALLY ESTIMATED RATINGS. THE APPRAISER ASSUMES NO RESPONSIBILITY FOR ADEQUACY, CAPACITY, OR OPERATING STATUS OF MECHANICAL EQUIPMENT SUCH AS ELECTRICAL, HEATING, COOLING, PLUMBING, SEWERS, SEPTIC SYSTEMS, WATER SUPPLY SYSTEMS, AND THE LIKE.

THE APPRAISER ASSUMES NO RESPONSIBILITY FOR THE LEGAL DESCRIPTION, THE ACCURACY OF THE SITE, OR QUESTIONS OF SURVEY, INCLUDING EASEMENTS, ENCROACHMENTS, BUILDING CODE VIOLATIONS OR ZONING STATUS VIOLATIONS.

THE APPRAISER ASSUMES NO RESPONSIBILITY FOR THE PHYSICAL CONDITIONS OR RATINGS OF SUBJECT PROPERTY COMPONENTS, SUCH AS THE ROOF, DRIVEWAY, DECKS, PATIOS, SIDEWALKS, LANDSCAPING, FENCING, SWIMMING POOLS AND EQUIPMENT, AND THE LIKE, WHERE HIDDEN OR UNAPPARENT AS A RESULT OF THE SEASONS OF THE YEAR, SUCH AS BEING SNOW COVERED.

THE AMERICAN DISABILITIES ACT (ADA) BECAME EFFECTIVE JANUARY 26, 1992. THE APPRAISER HAS NOT MADE SPECIFIC COMPLIANCE SURVEY AND/OR ANALYSIS OF THIS PROPERTY TO DETERMINE IF SAID PROPERTY CONFORMS WITH THE VARIOUS DETAILED REQUIREMENTS OF THE ADA. IT IS POSSIBLE THAT A COMPLIANCE SURVEY OF SAID PROPERTY, TOGETHER WITH A DETAILED ANALYSIS, COULD REVEAL THAT THE PROPERTY IS NOT IN COMPLIANCE WITH ONE OR MORE OF OF THE REQUIREMENTS OF THE ADA. IF SO, THIS FACT COULD HAVE A NEGATIVE IMPACT UPON THE VALUE OF THE PROPERTY. SINCE THE APPRAISER HAS NO DIRECT EVIDENCE RELATING TO THIS ISSUE, POSSIBLE NONCOMPLIANCE WITH THE REQUIREMENTS OF THE ADA IN ESTIMATING THE VALUE OF THE PROPERTY HAS NOT BEEN CONSIDERED.

Assumptions, Limiting Conditions & Scope of Work

File No.: 108098

Property Address: 925 E 43rd Pl City: GARY State: IN Zip Code: 46409-2311

Client: GENE MUI Address: 420 W BELMONT AVE, 17D, CHICAGO, IL 60657

Appraiser: LORAY T ROBINSON Address: 12693 MASSACHUSETTS ST, CROWN POINT, IN 46307

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.: 108098

Property Address: 925 E 43rd Pl	City: GARY	State: IN	Zip Code: 46409-2311
Client: GENE MUI	Address: 420 W BELMONT AVE, 17D, CHICAGO, IL 60657		
Appraiser: LORAY T ROBINSON	Address: 12693 MASSACHUSETTS ST, CROWN POINT, IN 46307		

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.
- 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 FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: _____	Client Name: <u>GENE MUI</u>
E-Mail: _____	Address: <u>420 W BELMONT AVE, 17D, CHICAGO, IL 60657</u>

APPRAISER

Loray T Robinson
 Appraiser Name: LORAY T ROBINSON
 Company: DIVERSIFIED APPRAISAL INC
 Phone: (219) 663-7422 Fax: (219) 663-7423
 E-Mail: lorayrobinson@att.net
 Date Report Signed: AUGUST 16, 2010
 License or Certification #: CR49600027 State: IN
 Designation: _____
 Expiration Date of License or Certification: 6/30/2012
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: AUGUST 10, 2010

SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)

Supervisory or
Co-Appraiser Name: _____
 Company: _____
 Phone: _____ Fax: _____
 E-Mail: _____
 Date Report Signed: _____
 License or Certification #: _____ State: _____
 Designation: _____
 Expiration Date of License or Certification: _____
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: _____

SIGNATURES

Location Map

Borrower/Client	NA			
Property Address	925 E 43rd Pl			
City	GARY	County	LAKE	State IN Zip Code 46409-2311
Client	GENE MUI			

