

RESTRICTED APPRAISAL REPORT

SUBJECT	Property Address: 708 Lloyd Stover Rd		City: Allons		State: TN		Zip Code: 38541			
	County: Overton		Legal Description: see attached copy							
	Assessor's Parcel #: 012 001.04									
	Tax Year: 2023		R.E. Taxes: \$ 337		Special Assessments: \$ 0		Borrower (if applicable): N/A			
ASSIGNMENT	Current Owner of Record: Kevin & Michelle Benefield		Occupant: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing							
	Property Type: <input checked="" type="checkbox"/> SFR <input type="checkbox"/> 2-4 Family <input type="checkbox"/>		# of Units: 1		Ownership Restriction: <input checked="" type="checkbox"/> None <input type="checkbox"/> PUD <input type="checkbox"/> Condo <input type="checkbox"/> Coop					
	Market Area Name: Allons		Map Reference: 18260		Census Tract: 9502.00		<input type="checkbox"/> Flood Hazard			
	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 <input type="checkbox"/> Other:									
	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: To provide an "as is" market value of the property for a potential list price of the property.									
	Under USPAP Standards Rule 2-2(b), this is a Restricted Appraisal Report, and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.									
	Client: Kevin Benefield		Address: 708 Lloyd Stover Rd, Monroe, TN 38541							
Appraiser: Justin Loftis		Address: 361 Parragon Rd, Cookeville, TN 38506-8703								
SALES COMPARISON APPROACH	FEATURE		SUBJECT		COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
	Address 708 Lloyd Stover Rd Allons, TN 38541		7035 Hook Ridge Rd Monroe, TN 38573		1247 Willow Grove Hwy Monroe, TN 38573		325 Trinity Ln Cookeville, TN 38506			
	Proximity to Subject		5.02 miles NE		3.09 miles E		14.63 miles S			
	Sale Price		\$ 80,000		\$ 232,500		\$ 80,000			
	Sale Price/GLA		\$/sq.ft. \$ 102.56 /sq.ft.		\$/sq.ft. \$ 155.00 /sq.ft.		\$/sq.ft. \$ 51.15 /sq.ft.			
	Data Source(s)		UCARMLS # 223673;DOM 2		UCAR MLS#219307;DOM 46		UCAR MLS#224176;DOM 30			
	Verification Source(s)		Overton Co tax records		Overton Co tax records		Overton Co Tax Records			
	VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		DESCRIPTION		DESCRIPTION	
	Sales or Financing		ArmLth		ArmLth		ArmLth			
	Concessions		Cash;0		Conv;0		Cash;0			
	Date of Sale/Time		10/06/2023		07/19/2023		11/27/2023			
	Rights Appraised		Fee Simple		Fee Simple		Fee Simple			
	Location		Residential		Residential		Residential			
	Site		2.00 ac		1.72 ac +12,000		11.45 ac -90,000		1.40 ac +15,000	
	View		Woods/Water		Woods		Residential		Residential	
	Design (Style)		Ranch		Ranch		Cottage		Ranch	
	Quality of Construction		average		average		average		average	
	Age		25		54		34		65	
	Condition		fair		fair		average -25,000		poor +25,000	
	Above Grade		Total Bdrms Baths		Total Bdrms Baths +10,000		Total Bdrms Baths +5,000		Total Bdrms Baths	
	Room Count		7 3 1.0		3 1 1.0		5 2 1.1 -2,500		6 3 1.0	
	Gross Living Area		1,391 sq.ft.		780 sq.ft. +27,500		1,500 sq.ft. -5,000		1,564 sq.ft. -8,000	
	Basement & Finished Rooms Below Grade		Osf		Osf		Osf		Osf	
	Functional Utility		Average		Average		Average		Average	
	Heating/Cooling		stove		CH&A -10,000		CH&A -10,000		none	
	Energy Efficient Items		none known		None Known		none known		None Known	
Garage/Carport		none		3cp2dw -6,000		2cp -4,000		none		
Porch/Patio/Deck		porch/deck		stoop/patio		porch/deck		porch/deck		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 33,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -131,500		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 32,000		
Adjusted Sale Price of Comparables		\$ 113,500		\$ 101,000		\$ 112,000				
Summary of Sales Comparison Approach Comp #1 was included to provide a sale has a similar site size and similar condition as the subject. The primary difference was the GLA, room count and it has central heating and cooling. Comp #2 was located in the subject's neighborhood and was similar in GLA however it did not have similar repairs as the subject needed. This sale also had a larger site size than the subject which required a large adjustment. Comp #3 was included to provide a sale that had 3 bedrooms and 1 bathroom like the subject. This house was in need of more repairs than the subject needed which required a positive condition adjustment. Comp #3 was also included to provide a sale that did not have central heating and cooling. The opinion of value was determined to be \$110,000 (rounded).										

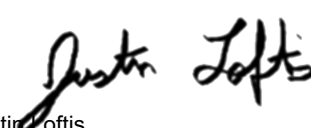
RESTRICTED APPRAISAL REPORT

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): <u>Overton Co Tax Records</u>	
	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: <u>The subject has not been listed for sale in the local MLs in the last year. No current pending sale or listing agreement is known to be in place.</u>
	Date:	
	Price:	
	Source(s):	
2nd Prior Subject Sale/Transfer		
Date:		
Price:		
Source(s):		

MARKET / SITE / IMPROVEMENTS	Subject Market Area and Marketability: <u>The subject is located in a rural area with predominately vacant land and single family residential uses. There are minimal commercial properties. The area is predominately owner occupied. There is a variety of housing designs from manufactured homes to small and large site built houses. The subject is located 14-15 miles from Livingston which are the predominate areas for employment, schools, medical, restaurants, shopping and recreation.</u>			
	Site Area: <u>2.00 ac</u>	Site View: <u>Woods/Water</u>	Topography: <u>sloping & wooded</u>	Drainage: <u>appears adequate</u>
	Zoning Classification: <u>no zoning</u>	Description: <u>no zoning</u>		
	Zoning Compliance: <input type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input checked="" type="checkbox"/> No zoning			
	Highest & Best Use: <input type="checkbox"/> Present use, or <input checked="" type="checkbox"/> Other use (explain) _____			
	Actual Use as of Effective Date: <u>single family residential</u>		Use as appraised in this report: <u>single family residential</u>	
	Opinion of Highest & Best Use: <u>single family residential</u>			
	FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone <u>X</u> FEMA Map # <u>47133C0105B</u> FEMA Map Date <u>5/18/2009</u>			
Site Comments: <u>The subject does not have any public road frontage and it does not have access to public water. The property has a legal easement to the spring for water and an ingress/egress easement for property access.</u>				
Improvements Comments: <u>The house was in need of structural and safety repairs on the effective date. The rear portion of the house has inadequate foundation and the wood porch needs to be repaired. The roof was believed to have been replaced in 2010, kitchen renovated over the years, wood flooring updated in 2010.</u>				

RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ <u>110,000</u>		Indicated Value by: Income Approach (if developed) \$ _____	
	Indicated Value by: Cost Approach (if developed) \$ _____			
	Final Reconciliation <u>The Sales Comparison Analysis is given the most weight since it best reflects the actions of buyers and sellers in the market. The conclusions of the Sales Comparison Analysis give the best indication of the most probable price the subject property would bring on the open market. The cost approach was not developed due to the age/depreciation. The income approach was not developed due to the limited data of sales of rental properties.</u>			
	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: _____			
	<input checked="" type="checkbox"/> 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: \$ <u>110,000</u> , as of: <u>08/12/2024</u> , 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 <u>17</u> 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:				
	<input checked="" type="checkbox"/> Scope of Work	<input checked="" type="checkbox"/> Limiting Cond./Certifications	<input checked="" type="checkbox"/> Narrative Addendum	<input checked="" type="checkbox"/> Photograph Addenda	<input checked="" type="checkbox"/> Sketch Addendum
<input checked="" type="checkbox"/> Map Addenda	<input checked="" type="checkbox"/> Additional Sales	<input type="checkbox"/> Cost Addendum	<input type="checkbox"/> Flood Addendum	<input type="checkbox"/> Manuf. House Addendum	
<input type="checkbox"/> Hypothetical Conditions	<input checked="" type="checkbox"/> Extraordinary Assumptions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

SIGNATURES	Client Contact: <u>Kevin Benefield</u>		Client Name: <u>Kevin Benefield</u>	
	E-Mail: <u>k.benefield@outlook.com</u>		Address: <u>708 Lloyd Stover Rd, Monroe, TN 38541</u>	
	APPRaiser		SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)	
				
	Appraiser Name: <u>Justin Loftis</u>		Supervisory or Co-Appraiser Name: _____	
	Company: <u>Justin Loftis</u>		Company: _____	
	Phone: <u>931-854-0745</u> Fax: _____		Phone: _____ Fax: _____	
	E-Mail: <u>jrloftis@gmail.com</u>		E-Mail: _____	
	Date of Report (Signature): <u>08/23/2024</u>		Date of Report (Signature): _____	
	License or Certification #: <u>4193</u> State: <u>TN</u>		License or Certification #: _____ State: _____	
	Designation: <u>Certified Residential</u>		Designation: _____	
	Expiration Date of License or Certification: <u>11/30/2025</u>		Expiration Date of License or Certification: _____	
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		
Date of Inspection: <u>08/12/2024</u>		Date of Inspection: _____		



Supplemental Addendum

File No. 708 Lloyd Stover Rd

Borrower	N/A						
Property Address	708 Lloyd Stover Rd						
City	Allons	County	Overton	State	TN	Zip Code	38541
Lender/Client	Kevin Benefield						

During an interview with the Client on the effective date there were defective conditions stated that would affect the structural integrity of the house and the safety of occupants. The following items are issues that were noted during the interview and (or) observed on the effective date.

1. The rear 480sf of the house was not on a secure foundation and the front deck was in need of replacing as it was unsafe to walk on the entire porch.
2. The exterior siding has deferred maintenance.
3. The kitchen sink had significantly reduced water pressure which the Client stated was related to the faucet.

The subject has a view of Dale Hollow Lake however the view has been maintained by a family member who owns the surrounding land which allows for a better lake view. The subject is considered to have a seasonal lake view as the family member does not plan to continue to maintain the land to allow for the current lake view.

The subject does not have public water which it is assumed that the quality of the spring water does not have any adverse conditions. This would require testing by a qualified professional. If discovered to be untrue the assignment results could be affected.

The subject does not have central heating and cooling which is common to the area. Typical secondary market loans require an adequate and permanent heating source to qualify for secondary market loans.

Due to the lack of permanent heating source that is controlled by a thermostat, the subject's current structural and safety issues the property would not currently qualify for secondary market loan types or government insured loans. The property would mostly likely be purchased by a cash buyer or a buyer who could qualify for an "in-house" or "portfolio" loan with a local bank or lender.

The comparable sales included were all cash purchases except for Comp #2. These cash purchases typically have entrepreneurial incentive taken into consideration during the purchase decision. A typical buyer of a property in need of repairs will expect entrepreneurial incentive for making the repairs.

Based on the sales included which bracket the subject's features the opinion of market value was determined to be \$110,000 (rounded).

Assumptions & Limiting Conditions

Property Address: 708 Lloyd Stover Rd

City: Allons

State: TN

Zip Code: 38541

Client: Kevin Benefield

Address: 708 Lloyd Stover Rd, Monroe, TN 38541

Appraiser: Justin Loftis

Address: 361 Parragon Rd, Cookeville, TN 38506-8703

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.

Definitions & Scope of Work

Property Address: 708 Lloyd Stover Rd	City: Allons	State: TN	Zip Code: 38541
Client: Kevin Benefield	Address: 708 Lloyd Stover Rd, Monroe, TN 38541		
Appraiser: Justin Loftis	Address: 361 Parragon Rd, Cookeville, TN 38506-8703		

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.

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.

In developing this appraisal, the appraiser has incorporated only the Sales Comparison Approach. The appraiser has excluded the Cost and Income Approaches to Value, due to being inapplicable given the limited scope of the appraisal. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible, and the client agrees that the limited scope of analysis is appropriate given the intended use.

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

Certifications

Property Address: 708 Lloyd Stover Rd City: Allons State: TN Zip Code: 38541
 Client: Kevin Benefield Address: 708 Lloyd Stover Rd, Monroe, TN 38541
 Appraiser: Justin Loftis Address: 361 Parragon Rd, Cookeville, TN 38506-8703

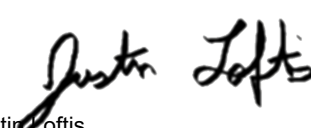
APPRAISER'S CERTIFICATION

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

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

Additional Certifications:

Client Contact: Kevin Benefield Client Name: Kevin Benefield
 E-Mail: k.benefield@outlook.com Address: 708 Lloyd Stover Rd, Monroe, TN 38541

<p>APPRaiser</p> <p style="text-align: center;"></p> <p>Appraiser Name: Justin Loftis Company: Justin Loftis Phone: 931-854-0745 Fax: _____ E-Mail: jrloftis@gmail.com Date Report Signed: 08/23/2024 License or Certification #: 4193 State: TN Designation: Certified Residential Expiration Date of License or Certification: 11/30/2025 Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 08/12/2024</p>	<p>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</p> <p>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: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____</p>
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SIGNATURES

USPAP ADDENDUM

708 Lloyd Stover Rd
File No. 708 Lloyd Stover Rd

Borrower	N/A		
Property Address	708 Lloyd Stover Rd		
City	Allons	County	Overton
State	TN	Zip Code	38541
Lender	Kevin Benefield		

This report was prepared under the following USPAP reporting option:

Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 1-3 months

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

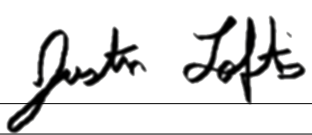
I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

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

Additional Comments

APPRAISER:

Signature: 
Name: Justin Loftis
Date Signed: 08/23/2024
State Certification #: 4193
or State License #: _____
State: TN
Expiration Date of Certification or License: 11/30/2025
Effective Date of Appraisal: 08/12/2024

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

Subject Photo Page

Borrower	N/A				
Property Address	708 Lloyd Stover Rd				
City	Allons	County	Overton	State	TN
Lender/Client	Kevin Benefield				
				Zip Code	38541

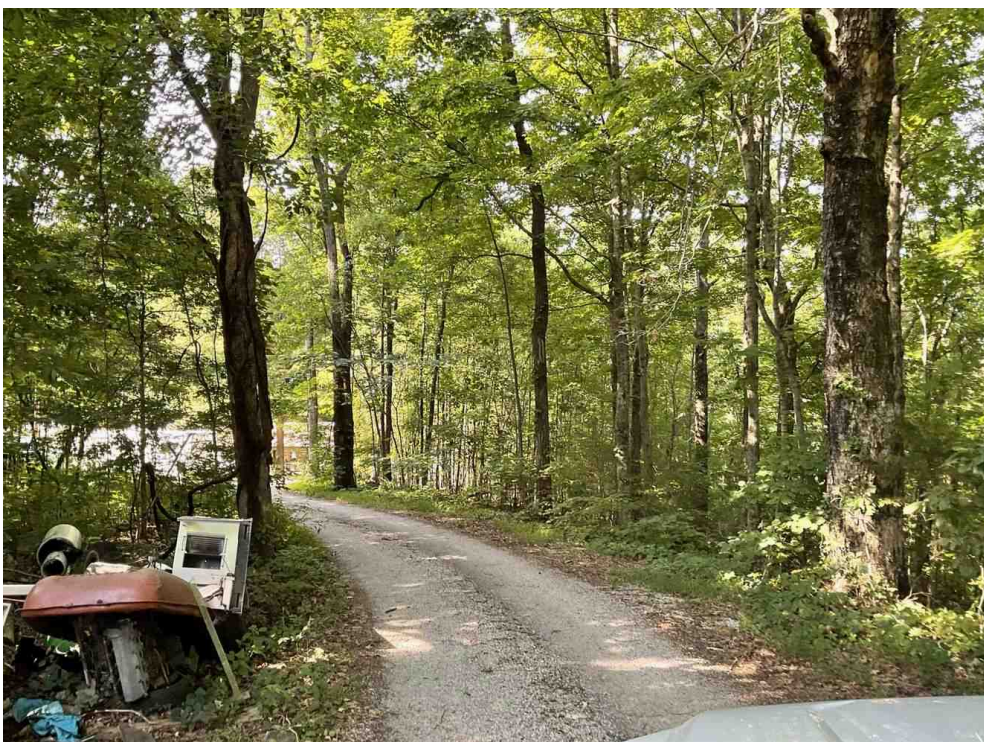


Subject Front

708 Lloyd Stover Rd
 Sales Price
 G.L.A. 1,391
 Tot. Rooms 7
 Tot. Bedrms. 3
 Tot. Bathrms. 1.0
 Location Residential
 View Woods/Water
 Site 2.00 ac
 Quality average
 Age 25



Subject Rear



Subject Street

Photograph Addendum

Borrower	N/A						
Property Address	708 Lloyd Stover Rd						
City	Allons	County	Overton	State	TN	Zip Code	38541
Lender/Client	Kevin Benefield						



Side



Side



Foundation issues



Deck



AC unit



Lake View

Photograph Addendum

Borrower	N/A				
Property Address	708 Lloyd Stover Rd				
City	Allons	County	Overton	State	TN
Lender/Client	Kevin Benefield				
				Zip Code	38541



Damaged Steps



Damaged Deck



Spring Water



Wood stove



Outbuilding

Photograph Addendum

Borrower	N/A				
Property Address	708 Lloyd Stover Rd				
City	Allons	County	Overton	State	TN Zip Code 38541
Lender/Client	Kevin Benefield				



Living Room



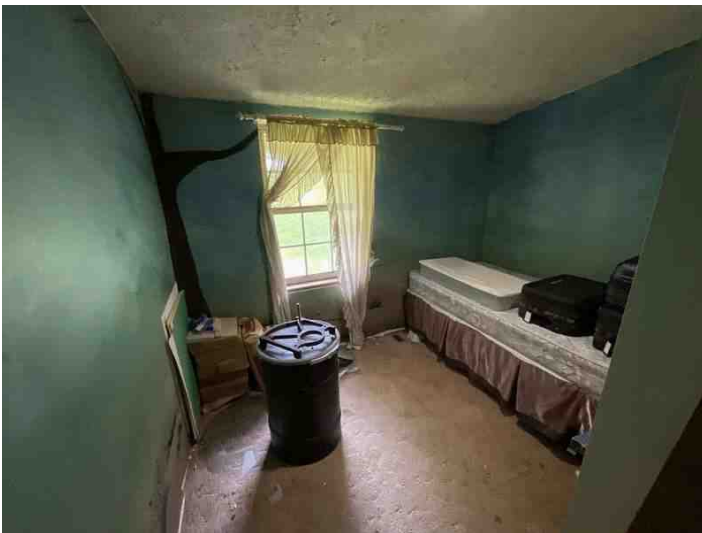
Dining



Kitchen



Bedroom #1



Office



Bedroom #2

Photograph Addendum

Borrower	N/A				
Property Address	708 Lloyd Stover Rd				
City	Allons	County	Overton	State	TN Zip Code 38541
Lender/Client	Kevin Benefield				



Bathroom



Bedroom #3



RV Site



RV Site with hookups

Comparable Photo Page

Borrower	N/A				
Property Address	708 Lloyd Stover Rd				
City	Allons	County	Overton	State	TN
Zip Code	38541				
Lender/Client	Kevin Benefield				



Comparable 1

7035 Hook Ridge Rd
 Prox. to Subject 5.02 miles NE
 Sale Price 80,000
 Gross Living Area 780
 Total Rooms 3
 Total Bedrooms 1
 Total Bathrooms 1.0
 Location Residential
 View Woods
 Site 1.72 ac
 Quality average
 Age 54



Comparable 2

1247 Willow Grove Hwy
 Prox. to Subject 3.09 miles E
 Sale Price 232,500
 Gross Living Area 1,500
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1.1
 Location Residential
 View Residential
 Site 11.45 ac
 Quality average
 Age 34

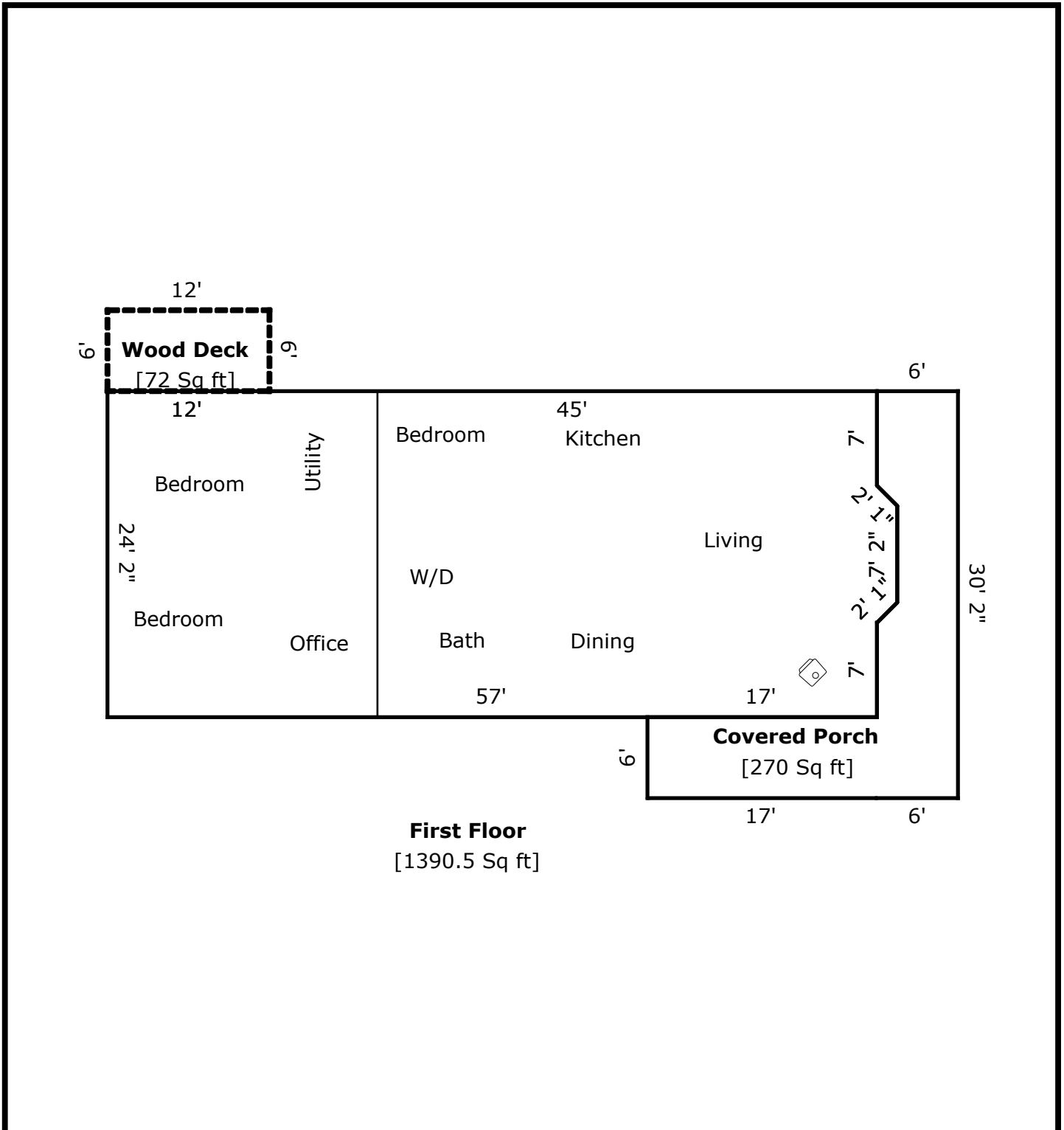


Comparable 3

325 Trinity Ln
 Prox. to Subject 14.63 miles S
 Sale Price 80,000
 Gross Living Area 1,564
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location Residential
 View Residential
 Site 1.40 ac
 Quality average
 Age 65

Building Sketch

Borrower	N/A				
Property Address	708 Lloyd Stover Rd				
City	Allons	County	Overton	State	TN
Lender/Client	Kevin Benefield				
				Zip Code	38541



First Floor
[1390.5 Sq ft]

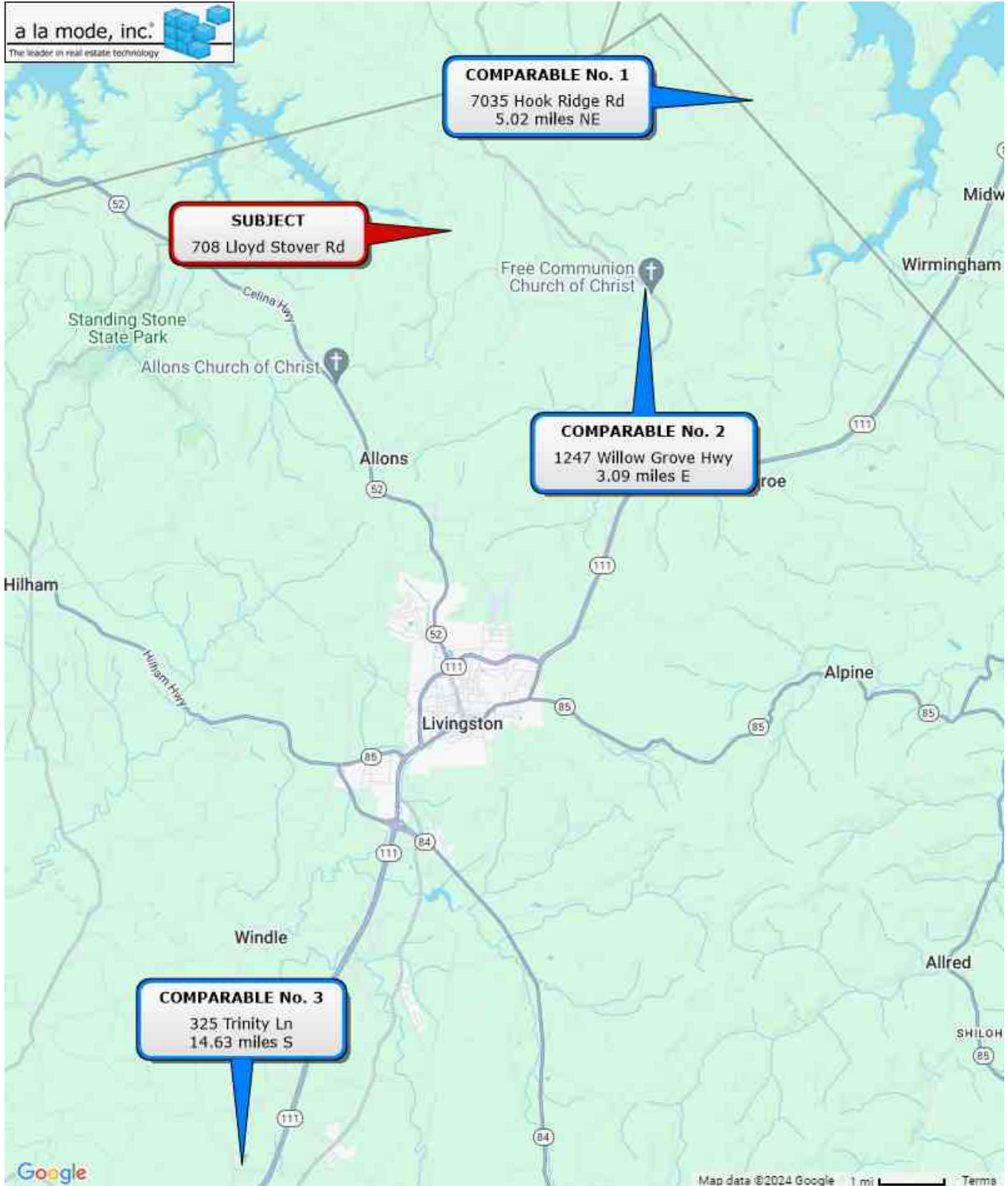
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details	
First Floor	1390.5 Sq ft	24.17×57	$= 1377.5$
		7.17×1.5	$= 10.75$
		$0.5 \times 1.5 \times 1.5$	$= 1.12$
		$0.5 \times 1.5 \times 1.5$	$= 1.12$
Total Living Area (Rounded):	1391 Sq ft		
Non-living Area			
Covered Porch	270 Sq ft	6×7	$= 42$
		6×17	$= 102$
		6×13	$= 78$
		10.17×4.5	$= 45.75$
		$0.5 \times 1.5 \times 1.5$	$= 1.12$
		$0.5 \times 1.5 \times 1.5$	$= 1.12$
Wood Deck	72 Sq ft	6×12	$= 72$

Location Map

Borrower	N/A						
Property Address	708 Lloyd Stover Rd						
City	Allons	County	Overton	State	TN	Zip Code	38541
Lender/Client	Kevin Benefield						



Deed - Page 1

This instrument prepared by Margaret Jordan
P.O. Box 897
Pikeville, TN. 37367

RIGHT OF WAY

That for and in consideration of the sum of One Dollar (\$1.00) the receipt
KNOW ALL MEN BY THESE PRESENTS: There is, here in conveyed a permanent
right of way, for a private road which may be taken over by the county for maintenance. The receipt
thereof is hereby acknowledged, we Alan Kingman and Susan Kingman
do hereby grant unto Kevin L. Benefield and wife Michelle A. Benefield, and to their successors and
assigns, forever, the right to use the right of way hereinafter described, situated in the 7th. Civil District of
Overton County, Tennessee, and more particularly described as follows: Bounded on the North by Lloyd
Stover County road; on the East by Kingman; on the South by Benefield; and on the West by Kingman.
Beginning at the drive way for the residence of Alan J. Kingman and wife Susan Kingman and continuing
South approximately 400 feet, traveling through the Kingman property as listed in the Dead Book 269
Page 501, and ending in the below described property:

CONTAINING two (2) acres, more or less,

BEGINNING at a steel post at the top of a 20 foot bluff at approximately
1000 feet elevation, where a spring, referred to in older deeds as the
Richard Holman spring, flows over said bluff. This point is at
approximate coordinates N 764, 740; E2, 197, 820 in the Tennessee
State Plane Coordinate System on the Livingston, Tennessee 7.5
Minute Topographic Quadrangle Map. Said post is an agreed corner
between Heather R. Kingman, Edward C. (Bill) Thrasher and wife, Inez
Thrasher, and is witnessed by two eight inch poplars and a seven inch
ash; Thence with Thrasher's line S 67 degrees E 129 feet to steel post;
thence N 35 degrees E 244 feet to a steel post and the beginning corner
of the Benefield deed; thence N 35 degrees E 268 feet to a steel post;
thence S 62 degrees E 325 feet to a steel post in a pine thicket; thence
S 35 degrees W 268 feet to a steel post; thence N 62 degrees W 325
feet back to the BEGINNING corner.

FURTHER CONVEYED is the width of said private road, and is fixed at 24 feet with the
right to said Kevin Benefield and wife Michelle A. Benefield, and to their successors and assigns, to
maintain said road and to use such additional land as may be necessary for turns, slopes, cuts, fills and
the necessary repairing and making passable said road. Said right of way is over an existing roadway. *AK*

We covenant that we are lawfully seized and possessed of said property, have a good
right to convey the right of way with the rights and privileges thereof, and we further covenant and bind
ourselves, our heirs and representatives to warrant and defend the right of way herein conveyed against
the lawful claims of all persons whomsoever.

State of Tenn., Overton County seals, this the 9 day of Sept, 1996
Received for record 9-30 1996 at
9:00 O'Clock AM and noted in Note
Book 14 Page 361 Recorded in 117
Book 274 Page 427
State tax paid _____ Fee _____ Recording
Fee _____ Total \$ 6.00
Receipt No. 22234
Register of Deeds Franklin Sanders

Alan Kingman SEAL
Susan Kingman SEAL

STATE OF TENNESSEE TN
COUNTY OF OVERTON

On this the 27 day of Sept, 1996, before me
personally appeared Alan Kingman and Susan Kingman to me known to be
the persons who executed the foregoing instrument and who acknowledged that they extended the said
instrument for the purposes therein contained.

Witness my hand and official seal at Lynchburg, Tennessee, the day and
year aforesaid.

[Signature]
Notary Public

My Commission Expires 8-31, 1998
Date of Recording _____, 1996

110497
MAILED 19
PROPERTY
RECORDS 13570

Deed - Page 2



This Instrument Prepared By John R. Officer, Attorney
109 South Court Square, Livingston, Tennessee 38570

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten and 00/100 (\$10.00) Dollars, cash in hand paid by the GRANTEES, plus other valuable consideration, the receipt of which is acknowledged, I, HEATHER RENEE KINGMAN, hereinafter referred to as the GRANTOR, have this day bargained and sold and by these presents do transfer and convey unto KEVIN L. BENEFIELD et ux MICHELLE A. BENEFIELD, hereinafter referred to as the GRANTEES, their heirs, successors or assigns, a certain tract or parcel of land lying and being in the 7 Civil District of Overton County, Tennessee, more particularly described as follows:

BEGINNING at a steel post at the top of a 20 foot bluff at approximately 1000 feet elevation, where a spring, referred to in older deeds as the Richard Holman spring, flows over said bluff. This point is at approximate coordinates N 764, 740; E 2, 197, 820 in the Tennessee State Plane Coordinate System on the Livingston, Tennessee 7.5 Minute Topographic Quadrangle Map. Said post is an agreed corner between Heather R. Kingman, Edward C. (Bill) Thrasher and wife, Inez Thrasher, and is witnessed by two eight-inch poplars and a seven inch ash;

Thence with Thrasher;s line S 67 degrees E 129 feet to steel post; Thence N 35 degrees E.244 feet to a steel post and the beginning corner of the Benefield deed; Thence N 35 degrees E 268 feet to a steel post; Thence S 62 degrees E 325 feet to a steel post in a pine thicket; Thence S 35 degrees W 268 feet to a steel post; Thence N 62 degrees W 325 feet back to the BEGINNING CORNER.

CONTAINING Two (2) Acres, more or less, and

BEING a portion of the property conveyed to Heather Renee Kingman by deed of record in Deed Book 197, Page 378, Register's Office, Overton County, Tennessee, to which reference is here had.

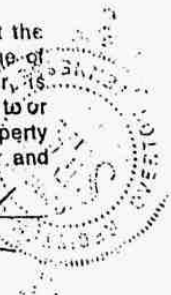
FURTHER CONVEYED is a permanent easement for water rights to the above referenced Richard Holman spring, together with the right to install pipelines, utilities, pumps and tanks as necessary with the right of ingress and egress for the care and maintenance of same.

MAP. 12 GP. CTL/MAP 12 PARCEL 100
N/C (SPLIT) JLK
J. LARRY KING
ASSESSOR OF PROPERTY
OVERTON COUNTY
LIVINGSTON, TENNESSEE 38570

Person or Agency
Responsible for Taxes:
Kevin L. Benefield, et ux
708 Loyd Stover Rd.
Alton TN 38541

I, or We, hereby swear or affirm that the consideration for this transfer or value of the property, which ever is greater, is \$2,000.00, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

Michelle A. Benefield
Francis Smet



00083