

SINGLE FAMILY COMPARABLE RENT SCHEDULE

This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

Vincent, James R.

056.04-OB-2.1602

ITEM	SUBJECT	COMPARABLE NO. 1			COMPARABLE NO. 2			COMPARABLE NO. 3			
Address	205 Yoakum Park Alexandria	307 Yoakum Parkway #1504 Alexandria, Va. 22304			309 Yoakum Parkway #1711 Alexandria, Va. 22304			307 Yoakum Parkway #715 Alexandria, Va. 22304			
Proximity to Subject		Same Project			Same Project			Same Project			
Date Lease Begins	N/A	June 2007			May 2007			September 2007			
Date Lease Expires		May 2008			April 2008			August 2007			
Monthly Rental	If Currently Rented: \$	N/A \$ 1,500			\$ 1,550			\$ 1,365			
Less: Utilities	\$	N/A \$ Equal			\$ Equal			\$ Equal			
Furniture	\$	N/A \$			\$			\$			
Adjusted Monthly Rent	\$	0 \$ 1,500			\$ 1,550			\$ 1,365			
Data Source	Inspection	MLS#:AX6410945 & Public Records			MLS#:AX6393148 & Public Records			MLS#:AX6523895 & Public Records			
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		
Rent		N/A			N/A			N/A			
Concessions											
Location/View	Average	Equal			Equal			Equal			
Design and Appeal	Average	Equal			Equal			Equal			
Age/Condition	High Rise	Equal			Equal			Equal			
	Average	Equal			Equal			Equal			
	32 Years	Equal			Equal			30 Years			
	Average	Equal			Equal			Equal			
Above Grade Room Count	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths			
	4 1 1.00	4 1 1.00		4 1 1.00		4 1 1.00		4 1 1.00			
Gross Living Area	863 Sq. Ft.	986 Sq. Ft.		-75		1,211 Sq. Ft.		-100			
Other (e.g., basement, etc.)	N/A	Equal			Equal			Equal			
Other:											
Net Adj. (total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 75		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 100		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	
Indicated Monthly Market Rent		5.0			6.5			0.0			
		-5.0 \$ 1,425			-6.5 \$ 1,450			0.0 \$ 1,365			

COMPARABLE RENT SCHEDULE

Comments on market data, including the range of rents for single family properties, an estimate of vacancy for single family rental properties, the general trend of rents and vacancy, and support for the above adjustments. (Rent concessions should be adjusted to the market, not to the subject property.)
 The rental market for this project appears good. The range of rent for a 1 bed room unit of similar size is from \$1,365 to \$1,425 per month. Comparable #2 is a larger unit. Comps #1 & #2 are more similar to subject because of floor location.

Final Reconciliation of Market Rent: I have relied more on comparable #1 & #2 to estimate the fair market rental value of the subject unit.

RECONCILIATION

I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF October 19, 2007 TO BE \$ 1,425

APPRAISER: Signature <u>Leon A. Duncan, Sr.</u> Name Leon A. Duncan, Sr. Date Report Signed <u>October 30, 2007</u> State Certification # <u>4001 001241</u> State <u>VA</u> Or State License # _____ State _____	SUPERVISORY APPRAISER (ONLY IF REQUIRED): Signature _____ Name _____ Date Report Signed _____ State Certification # _____ State _____ Or State License # _____ State _____
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COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: James R. Vincent	File No.: 056.04-OB-2.1602
Address: 205 Yoakum Parkway Unit 1602	Case No.: Vincent, James R.
City: Alexandria St: Va. Zip: 22304	Lender: USA Mortgage Solutions, Inc.



COMPARABLE SALE #1

307 Yoakum Parkway #1504
Alexandria, Va.
Sale Date: June 2007
Sale Price: \$ 1,500



COMPARABLE SALE #2

309 Yoakum Parkway #1711
Alexandria, Va. 22304
Sale Date: May 2007
Sale Price: \$ 1,550



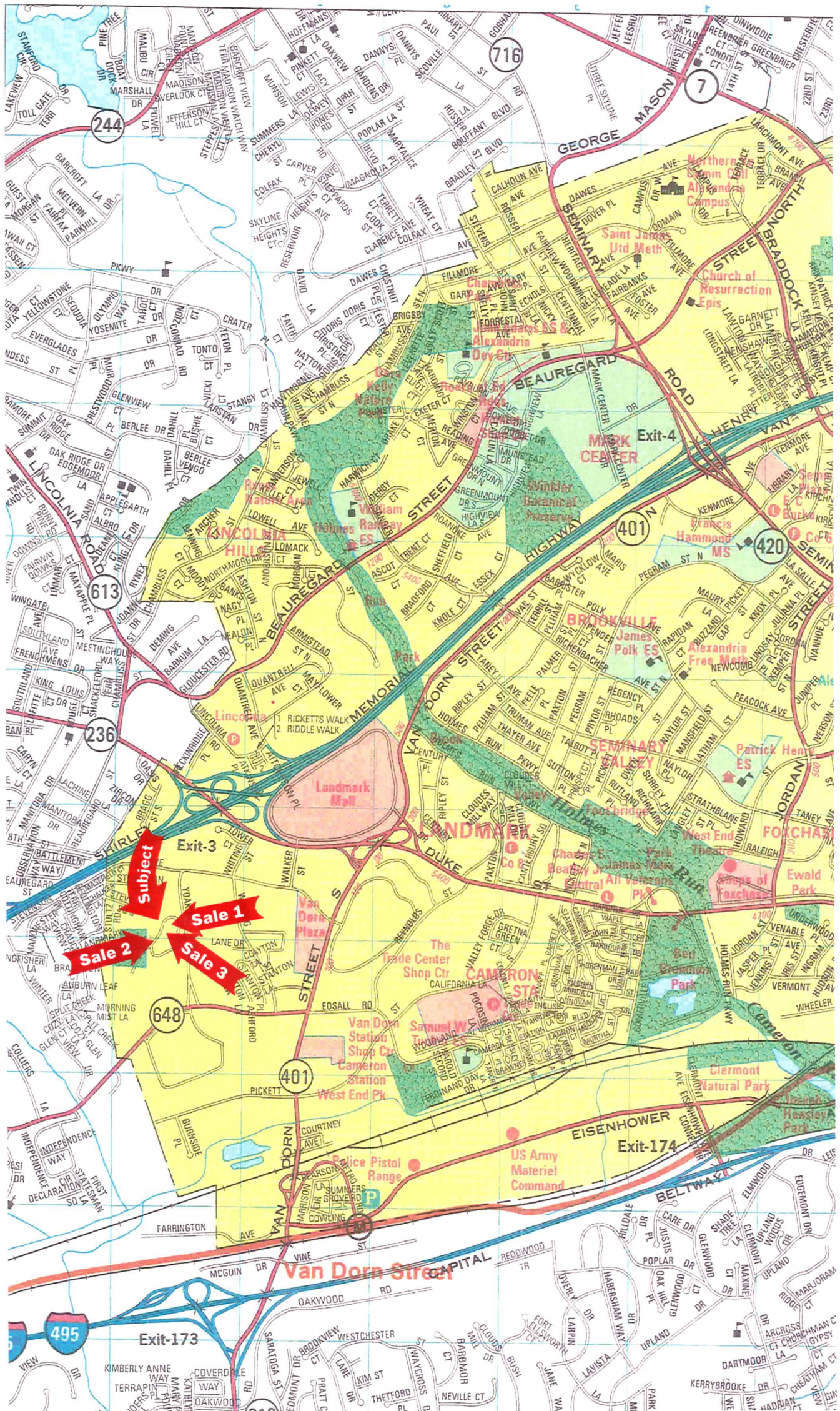
COMPARABLE SALE #3

307 Yoakum Parkway #715
Alexandria, Va. 22304
Sale Date: September 2007
Sale Price: \$ 1,365

LOCATION MAP

Borrower: James R. Vincent
Property Address: 205 Yoakum Parkway Unit 1602
City: Alexandria
Lender: USA Mortgage Solutions, Inc.

File No.: 056.04-OB-2.1602
Case No.: Vincent, James R.
State: Va.
Zip: 22304



APPRAISER QUALIFICATIONS

Borrower: James R. Vincent File No.: 056.04-OB-2.1602
Property Address: 205 Yoakum Parkway Unit 1602 Case No.: Vincent, James R.
City: Alexandria State: Va. Zip: 22304
Lender: USA Mortgage Solutions, Inc.

APPRAISER QUALIFICATIONS

Leon Arnold Duncan, Sr.

Licensed Real Estate Broker 1959-Present
Certified Residential Real Estate Appraiser VA #4001 001241

PROFESSIONAL AFFILIATIONS

Northern Virginia Board of Realtors
Virginia Real Estate Association
National Association of Real Estate Appraisers
Virginia Association of Professional Appraisers

EDUCATION BACKGROUND

Course I (Graduate Realtors Institute)
Real Estate Appraisal Courses 1A1 & 1A2
American Institute of Real Estate Appraisers, American University
E. H. Boeckh Institute of Real Estate Technology-
Building Cost Estimating for Residential,
Agricultural, Industrial and Industrial Structures

APPRAISAL CLIENTS

- Burke & Herbert Bank & Trust Co.
Chase Manhattan Mtg. Corp.
National Bank of Fredericksburg
Barclays American Mtg. Corp.
Wilmington Trust Co.
Peoples Bank if Tarbotton, Ga.
Joanne B. Butt, Attorney
Richard J. Colton, Attorney
Economou Forrester & Ray
Sharon Fitzgerald, Attorney
Redmon Peyton & Braswell
Yates, Campbell & Yates
Jonathan D. Westreich, Attorney
Richard Wholtman, Attorney
1st National Mortgage
Crawford Financial Services
Mercantile Trust & Savings
Gannon Cottrell & Ward
Michael J. Chamowitz, Attorney
Metrociti Mortgage
Lenders Choice Network
American Residential Funding
Howard Morrison & Howard
James Monroe Bank
First Union Mtg.
County Wide Mtg.
Abbott Mortgage
R. R. Maxfield Co.
Blankingship & Keith
Joy S. Chambers
William L. Dempsey, Attorney
T. Farrell Egge, Attorney
John J. Karcha, Attorney
John D. Schmittlein, Attorney
Virginia ABC Board
Home Capital Mortgage
Lawrence L. DeNicola, Attorney
Source One Mtg.
Homebound Mortgage
America's Best Mtg.
Mortgage Capital Assoc.
Carteret Mortgage Assoc.
Home Capital Mortgage
Keith Kaetzel, Accountants
Covington & Burling
Kostizka, Wicks & Company
SunTrust Bank
BB&T
General Motors Corp.
Beal Bank, Dallas Texas
Radigan & Garnett
Leo Andrews, Attorney
Robert Duffett, Attorney
RBC Mortgage
Renner Company
Farm Credit
Cardinal Mortgage
Southtrust
The Business Bank
East West Mtg.
George Mason Bank
Wachovia
BLS Funding
D & D Financial
Global Mortgage
Daniel Burke, Attorney
United Bank
Capital City Mortgage
Beal Bank

Other appraisal clients including attorneys, companies and individuals under association with R. L. Kane, Inc.

Qualified expert witness in Circuit Courts of the City of Alexandria, and the Counties of Arlington and Fairfax

DEPARTMENT OF PROFESSIONAL AND OCCUPATIONAL REGULATION
COMMONWEALTH OF VIRGINIA

EXPIRES ON
03-31-2008

3600 West Broad Street, Richmond, VA 23230
Telephone: 1 (804) 367-8500

NUMBER
4001 001241

REAL ESTATE APPRAISER BOARD
CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER

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