

**W.R.Griffin Jr.
Real Estate Appraiser, Inc.**

30761507071456
File No. 20-003636-01-1

September 8th, 2020

Donna Brant
South State Bank
2430 Mall Drive Suite 100
Charleston, SC, 29406

File Number: 20-003636-01-1

In accordance with your request, I have appraised the real property at:

**301 Cypress Flat Court
Conway, SC 29526**

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as vacant. The property rights appraised are the fee simple interest in the site.

In my opinion, the market value of the property as of September 3, 2020 is:

**\$50,000
Fifty Thousand Dollars**

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

Respectfully submitted,



Trudy Clamp
State Certified Residential Appraiser
CR#4454 Exp. 06/30/2022

W.R.Griffin Jr.
Real Estate Appraiser, Inc.

30761507071456
File No. 20-003636-01-1

***** INVOICE *****

File Number: 20-003636-01-1

September 8th, 2020

Donna Brant
South State Bank
2430 Mall Drive Suite 100
Charleston, SC 29406

Borrower : Thomas Dodge

Invoice # : 20-003636-01-1
Order Date : August 25th, 2020
Reference/Case # : 30761507071456
PO Number : 20-127

Land

301 Cypress Flat Court
Conway, SC 29526

Fee	\$	225.00
	\$	-----
Invoice Total	\$	225.00
State Sales Tax @	\$	0.00
Deposit	(\$)
Deposit	(\$)

Amount Due	\$	225.00

Terms: **Due and payable upon receipt.**

Please Make Check Payable To:

WR Griffin, Jr. Real Estate Appraiser, Inc
PO Box 362
Myrtle Beach, SC 29578

Fed. I.D. #: 57-0916166

**Please refer to invoice number when making remittance.
Thank you.**

LAND APPRAISAL REPORT

30761507071456
File No. 20-003636-01-1

SUBJECT
 Borrower Thomas Dodge Census Tract 0701.02 Map Reference 113-20-01-039
 Property Address 301 Cypress Flat Court
 City Conway County Horry State SC Zip Code 29526
 Legal Description Black Water Cove; Lot 1
 Sale Price N/A Date of Sale N/A Loan Term N/A yrs. Property Rights Appraised Fee Leasehold De Minimus PUD
 Actual Real Estate Taxes \$689.93 (yr.) Loan charges to be paid by seller N/A Other sale concessions None Known
 Lender/Client South State Bank Address 2430 Mall Drive Suite 100, Charleston, SC 29406
 Occupant Thomas Dodge Appraiser Trudy Clamp Instructions to Appraiser Determine Market Value

NEIGHBORHOOD

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Good	Avg	Fair	Poor
Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Growth Rate	<input type="checkbox"/> Fully Dev.	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	<input type="checkbox"/> Slow	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 4-6 Mos.	<input checked="" type="checkbox"/> Over 6 Mos.	Adequacy of Public Transportation	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Present <u>45</u> % One-Unit <u>0</u> % 2-4 Units <u> </u> % Apts <u> </u> % Condo <u>15</u> % Commercial	Recreational Facilities			<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Land Use <u> </u> % Industrial <u>40</u> % Vacant <u> </u> %	Adequacy of Utilities			<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Change in Present Land Use	<input type="checkbox"/> Not Likely	<input checked="" type="checkbox"/> Likely	<input type="checkbox"/> Taking Place(*)	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(*)From <u>Vacant</u> To <u>Residential</u>				Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<u> </u> % Vacant	Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
One-Unit Price Range \$ <u>50</u> to \$ <u>1200</u> Predominant Value \$ <u>450</u>	General Appearance of Properties			<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
One-Unit Age <u>New</u> yrs. to <u>75</u> yrs. Predominant Age <u>5</u> yrs.	Appeal to Market			<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) See Attached Addendum

SITE

Dimensions 53x124x77x168x23x40 +/- Approximately = 10003 +/- Corner Lot
 Zoning Classification SF 10 Present Improvements Do Do Not Conform to Zoning Regulations
 Highest and Best Use Present Use Other (specify)

Elec.	<input checked="" type="checkbox"/> Public	Other (Describe) <u> </u>	Topo	<u>Fairly Level</u>
Gas	<input type="checkbox"/>		Size	<u>10003 sf +/-</u>
Water	<input checked="" type="checkbox"/>		Shape	<u>Irregular</u>
San. Sewer	<input checked="" type="checkbox"/>		View	<u>Residential/River Front</u>
	<input checked="" type="checkbox"/> Underground Elec & Tel		Drainage	<u>Appears Adequate</u>
			Property located in a HUD identified Special Flood Hazard Area?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

OFF-SITE IMPROVEMENTS
 Street Access Public Private
 Surface Paved Asphalt
 Maintenance Public Private
 Storm Sewer Curb/Gutter
 Sidewalk Street Lights

Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions) Refer to Title of Record. No current survey available. Survey is recommended. Site size per tax assessor files. No adverse conditions were visually noted. River front site. Portion of site appears to include river frontage; subject is located in an area that appears to be prone to flooding; survey is recommended.

The undersigned has recited three recent sales of properties most similar and proximate to the subject and has to be considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than subject property, a minus (-) adjustment is made, thus reducing the indicated value of the subject, if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	301 Cypress Flat Court Conway, SC 29526	349 Cypress Flat Court Conway, SC 29526	104 Lure Ct Conway, SC 29526	5329 Bear Bluff Dr Conway, SC 29526
Proximity to subject		0.18 miles SE	1.14 miles NE	1.92 miles SE
Sales Price	\$ N/A	\$ 45,000	\$ 57,500	\$ 80,000
Price \$/Sq. Ft.				
Data Source		TMS#1132001027	MLS/Agent/1804629	MLS/Agent/1721230
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
		+	+	+
		05/19/2020	02/20/2020	09/13/2019
Location	Black Water Cve	Black Wtr Cve	Water Oaks	Bear Bluff
Site/View	10,003 sf +/- River Front View	11,221 sf +/- River/SmlrVle	13722 sf +/- River/SmlrVle	1.38 acres +/- River/SmlrVle
		DOM:Unk	DOM:358	DOM:709
Sales or Financing Concessions				
Net Adj. (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 25,000
Indicated Value of Subject		Gross Adj: 0.0 % Net Adj: 0.0 % \$ 45,000	Gross Adj: 0.0 % Net Adj: 0.0 % \$ 57,500	Gross Adj: 31.3 % Net Adj: -31.3 % \$ 55,000

Comments on Market Data All comparables are located within the subject market area. #1 is located within the subject neighborhood. #3 is located East of the river and is a larger valued site; site adjustments are based on the differences of lot size between the subject and sales; adjustments are based on the contributory value of the added land, not actual cost.
 Comments and Conditions of Appraisal Subject appraised as if free from any liens or encumbrances. Appraisal subject to all conditions and assumptions attached.

Final Reconciliation The Market Data Analysis supports an estimated value opinion of \$50,000.00. Estimated 90 day liquidation value is \$30,000.00.

RECONCILIATION

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF September 3, 2020 TO BE \$ 50000

APPRaiser	SUPERVISORY APPRAISER (if applicable)
Signature <u>Trudy Clamp</u>	Signature <u> </u>
Name <u>Trudy Clamp</u>	Name <u> </u>
Title <u> </u>	Title <u> </u>
Date Report Signed <u>09/08/2020</u>	Date Report Signed <u> </u>
State Certification # <u>4454</u> State <u>SC</u>	State Certification # <u> </u> State <u> </u>
State License # <u> </u> State <u> </u>	State License # <u> </u> State <u> </u>
Expiration Date of Certification or License <u>06/30/2022</u>	Expiration Date of Certification or License <u> </u>
Date of Inspection <u>09/03/2020</u>	<input type="checkbox"/> Did <input type="checkbox"/> Did Not Inspect Property Date of Inspection <u> </u>

ADDENDUM

Borrower: Thomas Dodge

File No.: 20-003636-01-1

Property Address: 301 Cypress Flat Court

Case No.: 30761507071456

City: Conway

State: SC

Zip: 29526

Lender: South State Bank

Neighborhood Comments

Black Water Cove subdivision is a planned river front residential development located off Highway 905, eleven miles +/- Northwest of the Atlantic Ocean. This area will consist of custom raised beach style housing. Appeal to market is average. Access to all schools, shopping, employment, etc. is average.

Site Comments

Flood zone references should be confirmed by a registered land surveyor.

The flood zone information used in this appraisal was obtained from the most recent flood maps available at the time of inspection. It is assumed that the subject is not located in a Coastal Council Critical or restricted zone unless otherwise noted in our report. The surveyor is better able to determine the status of the subject, therefore his determination should override that of the appraiser.

Subject appraised as if it meets or exceeds all governmental/environmental regulations and as if it is acceptable/suitable for residential improvements typical for the area.

Comments on Sales Comparison

Since not every subject property can be compared to "ideal" comparable sales, the appraiser has chosen the best available from a market search which meet the investor underwriting standards. Every effort has been made to conform to FNMA Guidelines and in most cases, an even stricter interpretation found common to most investors in the secondary market.

Had the comparables displayed been on the market at the time the purchaser bought the subject property, the purchaser would have probably considered these properties also.

Conditions of Appraisal

The use of this appraisal report for any purpose, signifies the reading of, and the acceptance of all attachments and limiting conditions contained herein.

This appraisal report has been prepared for the exclusive benefit of South State Bank. It may not be used or relied upon by any other party. Any party who uses or relies upon any information in this report, without the preparer's written consent, does so at his/her own risk.

This appraisal report is intended for use in a mortgage transaction only. It is not intended for any other use.

No liability is assumed by the appraiser to third parties and parties other than the original contractor, who may rely on this appraisal report without the express written consent of the appraiser which must be obtained at the time of contracting for the appraisal service. Any prior agreement the appraiser may have entered into, waiving privity of contract rights, with undisclosed third parties is superseded by this limiting condition should any undisclosed third party subsequently rely on this appraisal report without the express written consent of the appraiser.

The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

The estimated exposure time is based on the marketing times of actual sales in the market area. Sales were analyzed and the average of all their marketing times was used as the exposure time for the subject property. Exposure times change based of the type of property, economic cycles, location and season of the year.

The appraisal was prepared for lending purposes and does not constitute an expert inspection of the property.

Additional Comments

ADDENDUM

Borrower: Thomas Dodge	File No.: 20-003636-01-1
Property Address: 301 Cypress Flat Court	Case No.: 30761507071456
City: Conway	State: SC Zip: 29526
Lender: South State Bank	

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 analysis, opinions and conclusions are limited only by the reported assumptions and limiting condition,s and are my personal, impartial and unbiased professional analysis, 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 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 analysis, opinion, 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. (if more than one person signs the report, this certification must clearly specify which individuals did and which individuals did not make a personal inspection of the appraisal property).

Extra Comments

Digital Photographs

The digital photographs contained in this report have not been tampered with in any way. These are the true and original photos taken at the time of inspection.

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 considers his 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 LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following 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. 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.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report 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 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.
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.
5. 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.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, 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 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.
7. 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.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. 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 completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.


APPRAISERS CERTIFICATION: The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and Limiting Conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market 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.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 301 Cypress Flat Court, Conway, SC, 29526

APPRAISER:

Signature: 
 Name: Trudy Clamp
 Date Signed: 09/08/2020
 State Certification #: 4454
 or State License #: _____
 State: SC
 Expiration Date of Certification or License: 06/30/2022

SUPERVISORY APPRAISER (only if required)

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

Did Did Not Inspect Property

State Certified Residential Appraiser

ENVIRONMENTAL ADDENDUM
APPARENT* HAZARDOUS SUBSTANCES AND / OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

Case No. **30761507071456**
File No. **20-003636-01-1**

Borrower/ Client Thomas Dodge			
Address: 301 Cypress Flat Court			
City: Conway	County: Horry	State: SC	Zip code: 29526
Lender South State Bank			

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

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

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

DRINKING WATER

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

Comments _____

SANITARY WASTE DISPOSAL

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

Comments _____

SOIL CONTAMINANTS

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

Comments _____

ASBESTOS

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

Comments _____

PCBs (POLYCHLORINATED BIPHENYLS)

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

Comments _____

RADON

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

Comments _____

USTs (UNDERGROUND STORAGE TANKS)

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

Comments _____

NEARBY HAZARDOUS WASTE SITES

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

Comments _____

UREA FORMALDEHYDE (UFFI) INSULATION

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

Comments _____

LEAD PAINT

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

Comments _____

AIR POLLUTION

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

Comments _____

WETLANDS/FLOODPLAINS

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

Comments _____

MISCELLANEOUS ENVIRONMENTAL HAZARDS

- There are no other **apparent** miscellaneous hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below:
 - Excess Noise _____
 - Radiation + Electromagnetic Radiation _____
 - Light Pollution _____
 - Waste Heat _____
 - Acid Mine Drainage _____
 - Agricultural Pollution _____
 - Geological Hazards _____
 - Nearby Hazardous Property _____
 - Infectious Medical Wastes _____
 - Pesticides _____
 - Others (Chemical Storage + Storage Drums, Pipelines, etc.) _____

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

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

USPAP ADDENDUM

30761507071456
File No. 20-003636-01-1

Borrower: Thomas Dodge
Property Address: 301 Cypress Flat Court
City: Conway County: Horry State: SC Zip Code: 29526
Lender: South State Bank

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:
 Appraisal Report A written report prepared under Standards Rule 2-2(a).
 Restricted Appraisal Report A written report prepared under 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: 175 days.
The estimated exposure time is based on the marketing times of actual sales in the market area. Sales were analyzed and the average of all their marketing times was used as the exposure time for the subject property. Exposure times change based of the type of property, economic cycles, location and season of the year. Estimated days of exposure is approximately 175 days.

Additional Certifications
 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** 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.

Additional Comments

APPRAISER: Signature: <u><i>Trudy Clamp</i></u> Name: <u>Trudy Clamp</u> Date Signed: <u>09/08/2020</u> State Certification #: <u>4454</u> or State License #: _____ or Other (describe): _____ State #: _____ State: <u>SC</u> Expiration Date of Certification or License: <u>06/30/2022</u> Effective Date of Appraisal: <u>September 3, 2020</u>	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: <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from street <input type="checkbox"/> Interior and Exterior
--	---

PLAT MAP

Borrower: Thomas Dodge

File No.: 20-003636-01-1

Property Address: 301 Cypress Flat Court

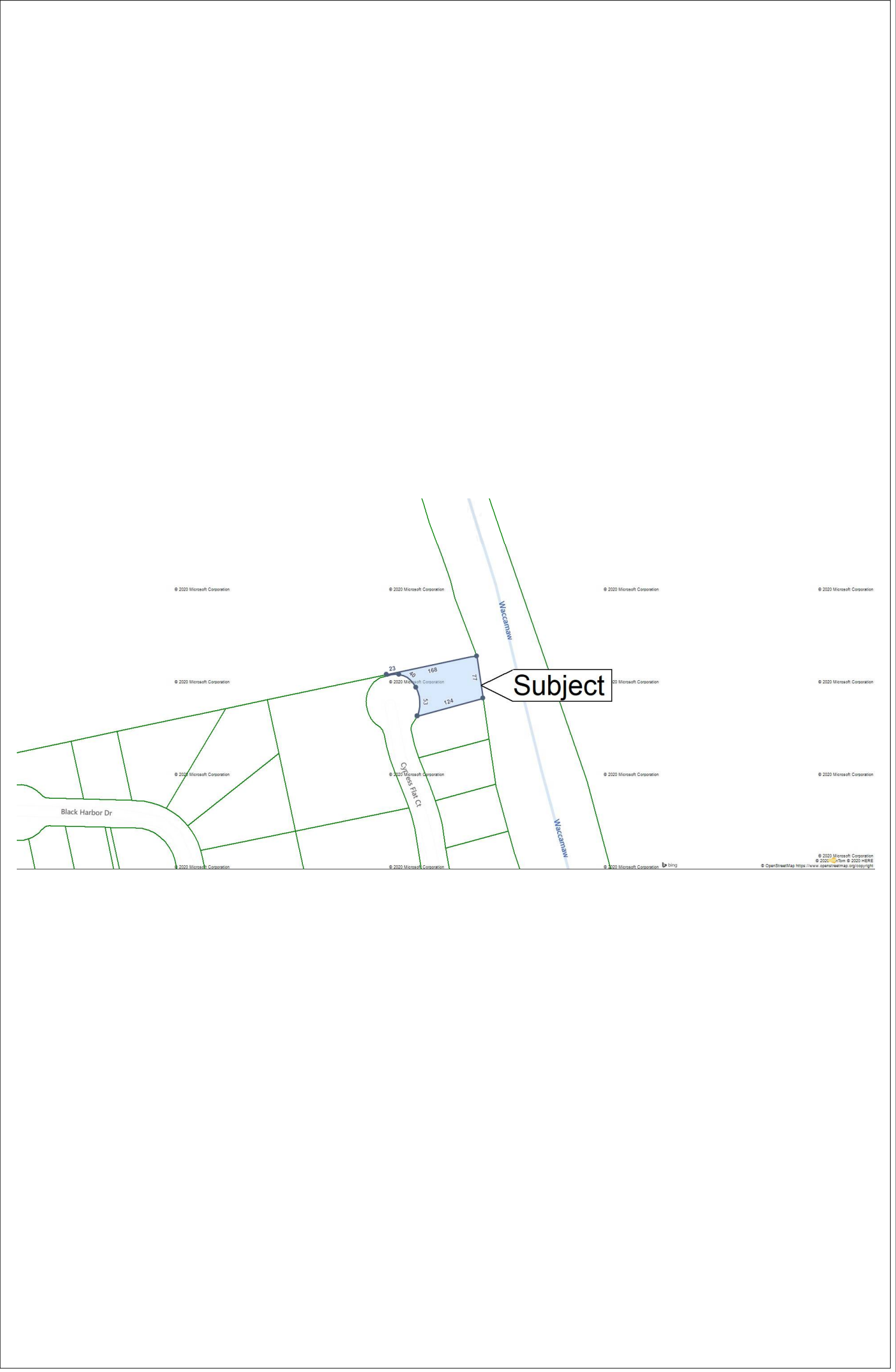
Case No.: 30761507071456

City: Conway

State: SC

Zip: 29526

Lender: South State Bank



AERIAL MAP

Borrower: Thomas Dodge

File No.: 20-003636-01-1

Property Address: 301 Cypress Flat Court

Case No.: 30761507071456

City: Conway

State: SC

Zip: 29526

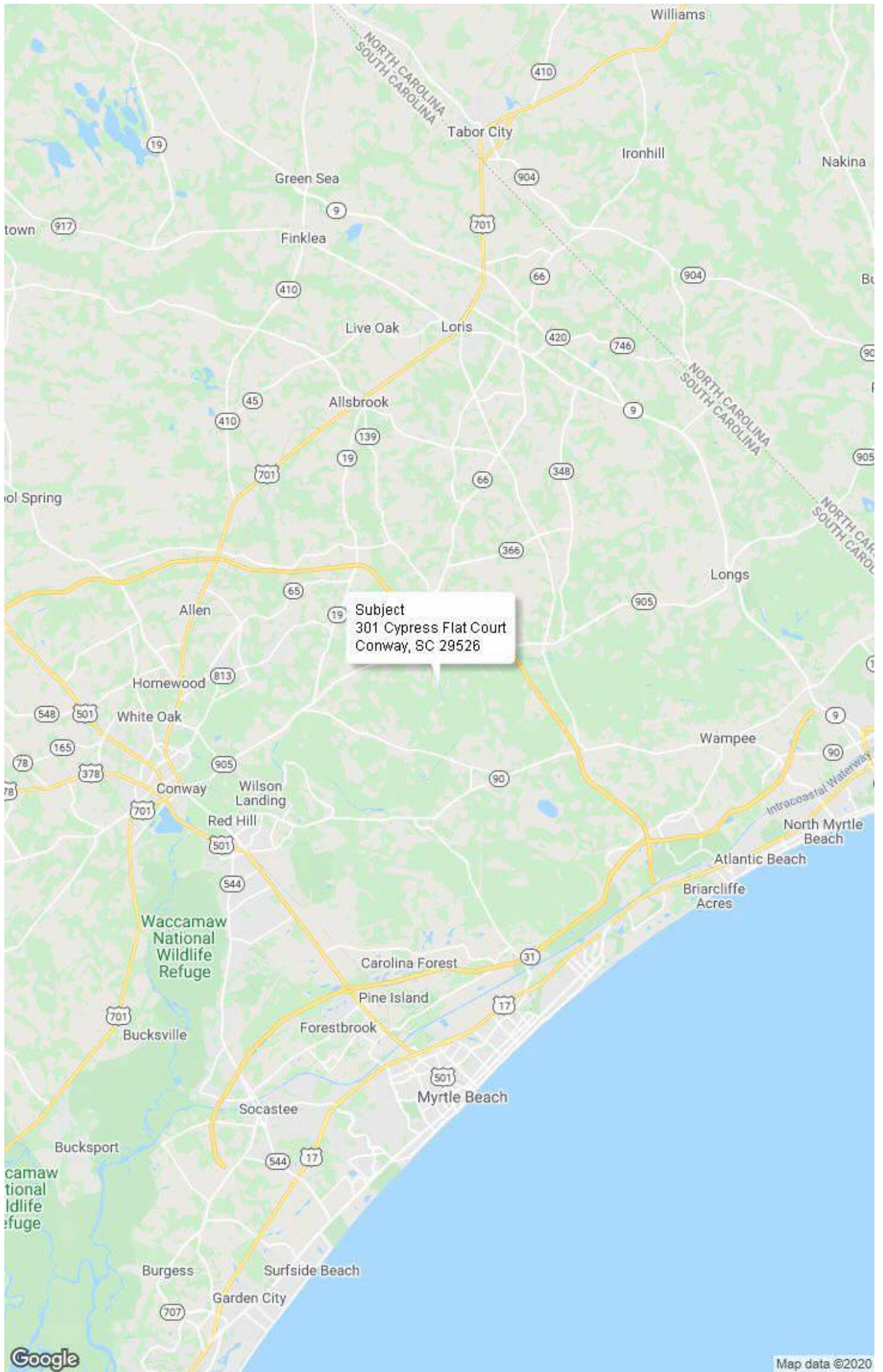
Lender: South State Bank



LOCATION MAP

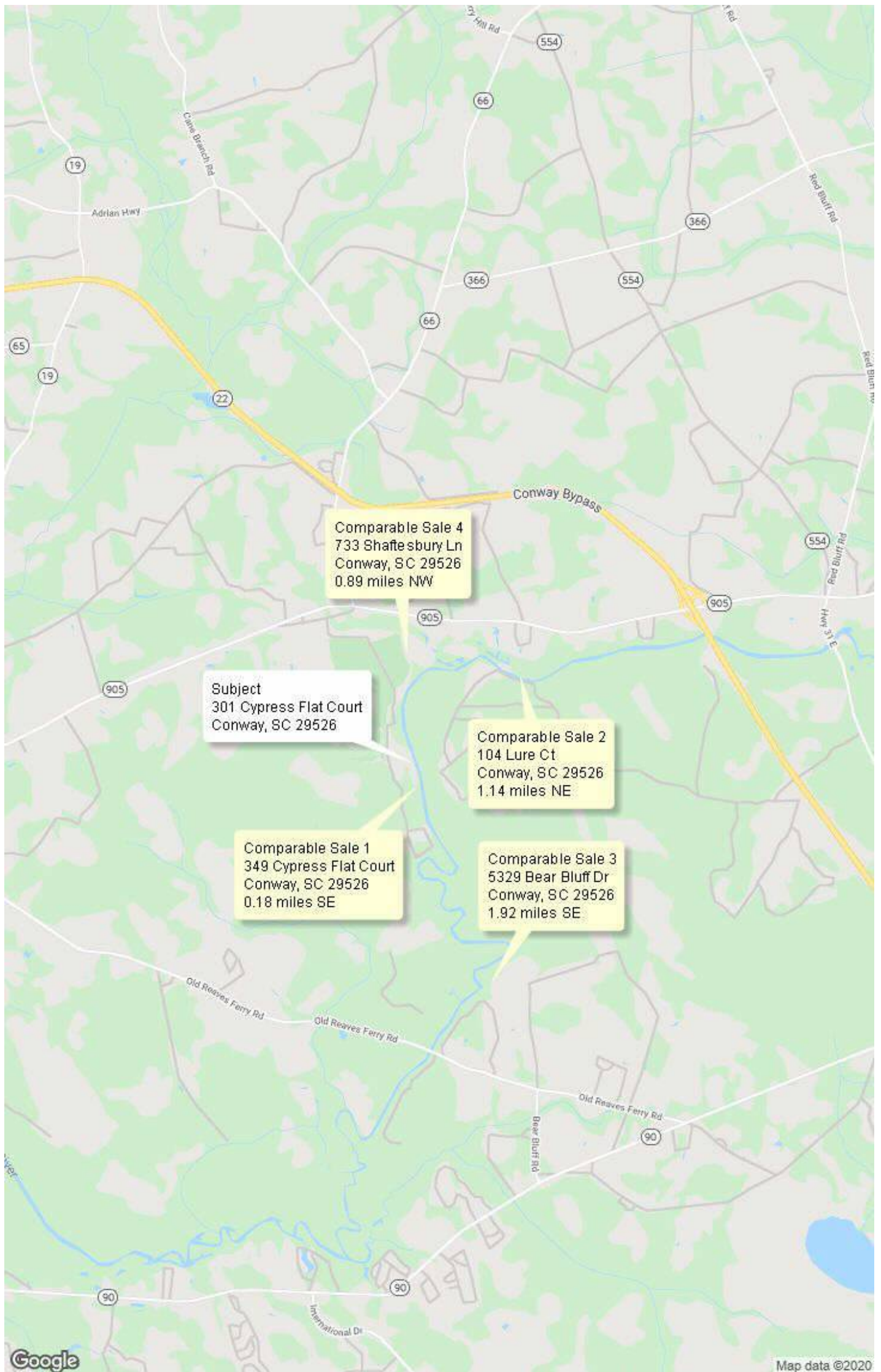
Borrower: Thomas Dodge
Property Address: 301 Cypress Flat Court
City: Conway
Lender: South State Bank

File No.: 20-003636-01-1
Case No.: 30761507071456
State: SC
Zip: 29526



Borrower: Thomas Dodge
Property Address: 301 Cypress Flat Court
City: Conway
Lender: South State Bank

File No.: 20-003636-01-1
Case No.: 30761507071456
State: SC
Zip: 29526



FLOOD MAP

Borrower: Thomas Dodge

File No.: 20-003636-01-1

Property Address: 301 Cypress Flat Court

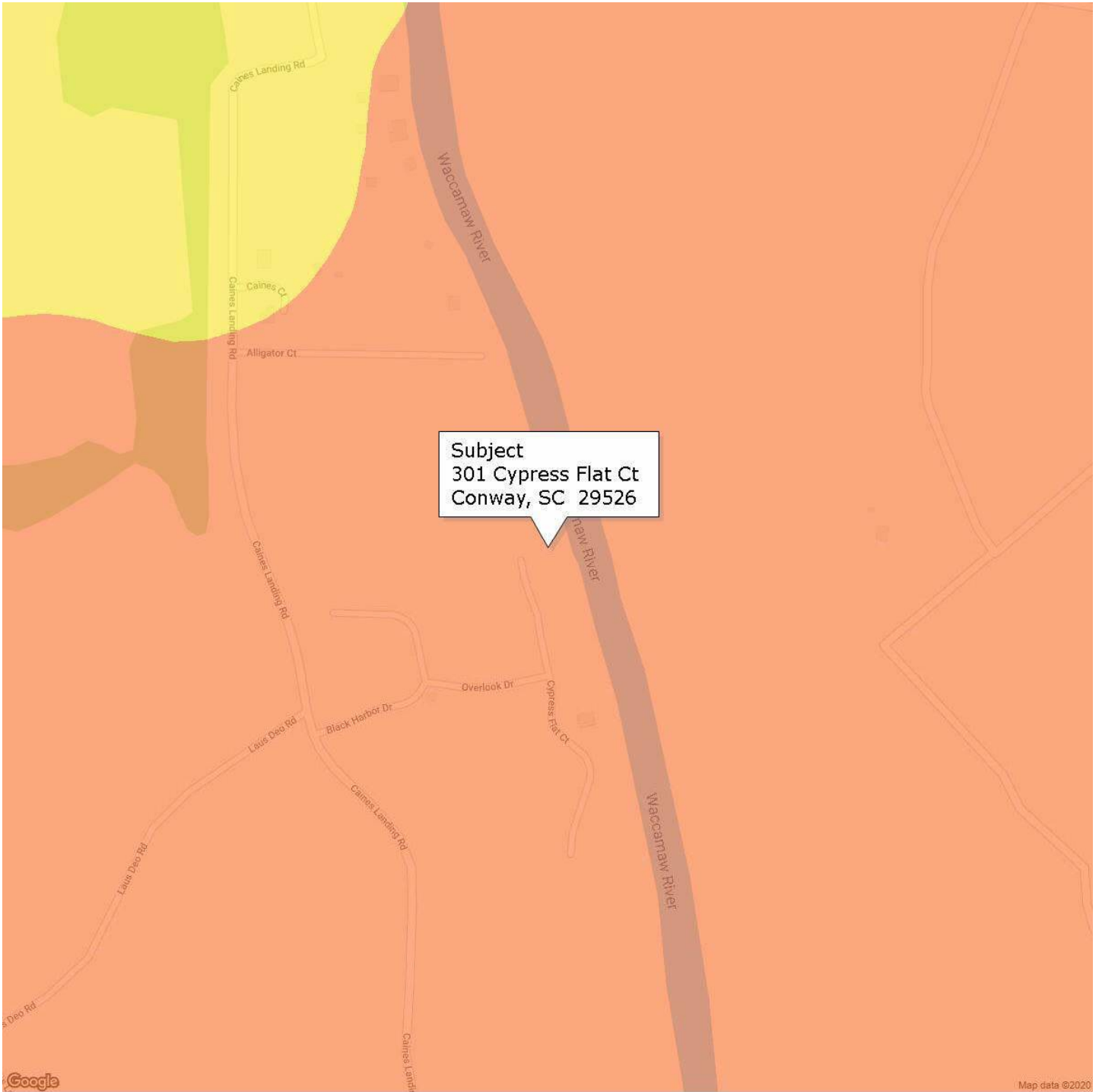
Case No.: 30761507071456

City: Conway

State: SC

Zip: 29526

Lender: South State Bank



FLOOD INFORMATION

Community: 450104

Property is in a FEMA Special Flood Hazard Area - High Risk

Map Number: 45051C0370H

Panel: 45051C0370

Zone: A

Map Date: 08-23-1999


FIPS: 45051

Source: FEMA

Note: Source utilizes updated FEMA Map Zones
Zone X is updated designation for Zones B and C
Zone AE is used in place of A1-A30

LEGEND

 = FEMA Special Flood Hazard Area – High Risk

 = Moderate and Minimal Risk Areas

Road View:

 = Forest

 = Water

Sky Flood™

No 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 is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Thomas Dodge	File No.: 20-003636-01-1
Property Address: 301 Cypress Flat Court	Case No.: 30761507071456
City: Conway	State: SC
Lender: South State Bank	Zip: 29526



**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: September 3, 2020
Appraised Value: \$ 50,000



**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

Borrower: Thomas Dodge	File No.: 20-003636-01-1
Property Address: 301 Cypress Flat Court	Case No.: 30761507071456
City: Conway	State: SC
Lender: South State Bank	Zip: 29526



River Front View



Front Of Site



Street Verification

8/31/2020

Horry County - Land Records - Property Card [PIN - 32002030013]

BLACK WATER COVE; LOT 1

PIN: 32002030013 - TMS: 1132001039

Parcel

Owner

DODGE THOMAS ETAL
712 8TH AVE S
SURFSIDE BEACH, SC 29575

Neighborhood Name	BLACKWATER COVE
Neighborhood Number	1505022
Jurisdiction	Horry
Area	001
District	100 - CONWAY
Census Tract	070100
Legal Acres	0.0000

Transfer of Ownership

Owner	Consideration	Transfer Date	Deed Book / Page	Deed Type
CAINES LANDING INVESTMEN	\$229,900.00	04/06/2007	3236 / 494	Grant Deed (Gr)
MURRAY DAVID C AS TRUSTEE	\$229,900.00	04/06/2007	3236 / 494	Grant Deed (Gr)
MURRAY DAVID C AS TRUSTEE	\$0.00	12/31/2008	ADMN / XFER	Grant Deed (Gr)
MURRAY DAVID C AS TRUSTEE	\$0.00	12/31/2009	ADMN / XFER	Grant Deed (Gr)
MURRAY DAVID C AS TRUSTEE	\$0.00	12/31/2009	ADMN / XFER	Grant Deed (Gr)
PLANTATION FEDERAL BANK	\$63,000.00	02/08/2012	3568 / 1214	Master's Deed or Referee's Deed (Ma)
FIRST FEDERAL BANK	\$5.00	03/06/2013	3643 / 1452	Bargain and Sale Deed (Ba)
BOYD JERRY ETAL	\$23,000.00	03/06/2013	3643 / 1458	Bargain and Sale Deed (Ba)
YAGER ANNA LOUISE TR ETAL	\$120,000.00	03/06/2013	3643 / 1461	Bargain and Sale Deed (Ba)
DODGE TIMOTHY S	\$48,000.00	09/21/2015	3855 / 2686	Full Covenant and Warranty Deed (Fu)
DODGE THOMAS ETAL	\$0.00	06/15/2018	4116 / 662	Not to State (NA)

Valuation Record

Assessment Year	Reason for Change	Market Value			Land Use		
		Land	Improvement	Total	Land	Improvement	Total
2014	Appeal CAP	\$48,000.00	\$0.00	\$48,000.00	\$0.00	\$0.00	\$0.00
2014	Appeal CAP	\$65,000.00	\$0.00	\$65,000.00	\$0.00	\$0.00	\$0.00
2014	ATI Reassessment	\$153,100.00	\$0.00	\$153,100.00	\$0.00	\$0.00	\$0.00
2015	Appeal CAP	\$48,000.00	\$0.00	\$48,000.00	\$0.00	\$0.00	\$0.00
2016	ATI Reassessment	\$48,000.00	\$0.00	\$48,000.00	\$0.00	\$0.00	\$0.00
2019	ATI Reassessment	\$55,300.00	\$0.00	\$55,300.00	\$0.00	\$0.00	\$0.00
2019	Reassessment	\$55,300.00	\$0.00	\$55,300.00	\$0.00	\$0.00	\$0.00



on GIS information will not be accepted unless there are no legal documents recorded.

Land Form: The Land Form is for appraising acreage or vacant land to determine a value based on the 3 approaches to value, as is applicably determined by the scope of work.

Assessors Tax Value: We need the Total Assessors Tax Value for the property, and year of valuation reported.

Additional Work Scope: None.

Report Type: Appraisal Report

Format: Form

<u>Appraisal Premise</u>	<u>Premise Qualifier</u>	<u>Property Interest</u>	<u>Comment</u>
Market Value	As-Is	Fee Simple	
Liquidation Value - 90-Days	As-Is	Fee Simple	

RFP Comments (if any): These comments are available to all bidders...

Award Comments (If any): When completed, please upload an electronic copy of your report to the www.rimscentral.com web site, in addition to your instructions for hard-copy report distribution. Please also include the engagement letter, compliance checklist, if requested & copies of licenses of inspecting appraiser as well as supervisory appraiser at the end of your report.

Hard Copy Distribution (if any):

Job Manager Contact: Donna Brant
Phone: 843-529-5833
Email: donna.brant@southstatebank.com

Effective Date: The date of valuation must be within thirty (30) days of the date of delivery, unless instructed otherwise.

Appraisal Premise

As an additional requirement, this engagement letter must be signed and included in the addendum of your report.

Addressee: The reports are to be addressed to the undersigned.

Conflict of Interest: All members and/or appraisal sub-contractors of your organization certify that they have no personal, business or other relationship with the subject property's ownership, or have attached an explanation disclosing the nature of such relationship(s). Further, your acceptance of this assignment certifies that you agree not to accept or pursue the appraisal, or related assignment, of the subject property, or other assignments with the subject property's ownership (excluding limited partners, who are not primary principals, and other financial institutions), for a period extending one year from the later of the effective date of the assignment, its delivery date, or the conclusion of ongoing or pending litigation, without prior written notification to South State Bank.

Commitment: It is our understanding that an electronic copy of the report and an original be submitted to the undersigned on or before 9/9/2020, together with your bill for services in the amount of \$225. Time is of the essence. You agree that if any problems are encountered that would delay completion of the assignment; you will notify this office immediately.

Borrower: Thomas Dodge

File No.: 20-003636-01-1

Property Address: 301 Cypress Flat Court

Case No.: 30761507071456

City: Conway

State: SC

Zip: 29526

Lender: South State Bank



A \$100 per day fine will be imposed for appraisal reports not delivered as promised or without prior notice as outlined herein. This penalty does not apply to single family residential property appraisal or evaluations. If an appraisal or evaluation is not completed and received on or before the scheduled due date (unless otherwise notified), South State Bank reserves the right, at its sole discretion, to cancel your employment under this agreement, in which case no fee will be paid. Notwithstanding the right to cancel, South State Bank may at its sole discretion elect to accept the appraisal report subject to the late penalty previously stated.

Your appraisal report will be reviewed upon receipt by an association reviewer; and an outside professional appraisal review firm may be utilized. The assignment is not considered complete until these reviews reveal the report to be in compliance with the requirements of South State Bank's appraisal policies. Our request for additional support or clarification, based on these reviews should be performed expeditiously.

As confirmation of your acceptance of this assignment under the terms specified in this letter, please return a signed copy of this engagement letter to us and include a copy in the addenda to the report. Signing of this engagement letter indicates that an appraisal report will comply with the most current USPAP and all guidelines specified.

All appraisal assignments completed for South State Bank are subject to review by South State Bank's authorized reviewers. Acceptance of an appraisal assignment from South State Bank indicates the signing appraiser(s) will cooperate with our reviewers in providing clarification or supplemental information to the report. Appraisers should respond to the reviewer in a timely manner. In the event South State Bank elects to pay the appraisal fee prior to the completion of the appraisal review process, the appraiser's obligation to cooperate during the review process may extend beyond the payment of the appraisal fee.

The signatory of this engagement letter must be a signatory to the assignment report and must inspect the property to be valued. Any changes to this agreement must be agreed to, in writing, by the undersigned.

Your acceptance of the appraisal assignment indicates the following:

- Certifies that neither you, nor your employees, nor appraiser associates have an interest in the real estate described in the engagement and/or appraisal order; and that neither you, nor your employees, nor appraiser associates have a personal, business or client relationship with either the owner or the prospective purchaser of the property identified.
- Certifies the competency of the signing appraiser(s) to complete this assignment in accordance with the Competency Provision in USPAP.
- Certifies the persons preparing and signing the appraisal report are appropriately state certified or licensed in the subject property's state. A copy of each signing appraiser's license(s) must be included in the addendum of the appraisal report.
- Certifies that you agree to provide appraisal services in accordance with South State Bank's appraisal policy.

FIRREA Appraisal Standards

For federally related transactions, all appraisals shall, at a minimum:

- (1) Comply with the Uniform Standards of Professional Appraisal Practice ("USPAP");
- (2) Be sufficiently informative to support the institution's lending decision;
- (3) Analyze and report deductions and discounts, when appropriate;
- (4) State a Market Value estimate, as defined by this appraisal regulation;
- (5) Be performed by a State licensed or certified appraiser.

The following items should be included in every report:

- Signed copy of engagement letter
- Copy of appropriate state certifications in addenda
- Properly completed invoice

Borrower: Thomas Dodge

File No.: 20-003636-01-1

Property Address: 301 Cypress Flat Court

Case No.: 30761507071456

City: Conway

State: SC

Zip: 29526

Lender: South State Bank



Please contact me at donna.brant@southstatebank.com if you have any questions.

Sincerely,

Donna Brant

This document was created 8/25/2020 7:46:26 AM\0 by Donna Brant for South State Bank. The user's identity has been verified and authenticated by RIMS through a secure login. The original version of this document is retained in RIMS.

Borrower: Thomas Dodge

File No.: 20-003636-01-1

Property Address: 301 Cypress Flat Court

Case No.: 30761507071456

City: Conway

State: SC

Zip: 29526

Lender: South State Bank



ACCEPTED:

W.R. Griffin Jr. Real Estate Appraiser, Inc.

Trudy Clamp

Trudy T. Clamp

08/25/2020

Date

Borrower: Thomas Dodge
Property Address: 301 Cypress Flat Court
City: Conway
Lender: South State Bank

File No.: 20-003636-01-1
Case No.: 30761507071456
State: SC
Zip: 29526

State of South Carolina BCD 1326443
Department of Labor, Licensing and Regulation
Real Estate Appraisers Board
TRUDY T CLAMP
Is hereby entitled in practice as a:
Certified Residential Appraiser
License Number: 4454
Expiration Date: 06/30/2022
POCKET CARD

Laura S. Smith
Administrator

State of South Carolina BCD 1326443
Department of Labor, Licensing and Regulation
Real Estate Appraisers Board
TRUDY T CLAMP
Is hereby entitled in practice as a:
Certified Residential Appraiser
License Number: 4454
Expiration Date: 06/30/2022
OFFICE COPY

Laura S. Smith
Administrator

DO NOT PEEL CARD FROM A CORNER

To remove card from backing

- Bend form back from the outside edge
- Pull card off backing

