

### *Description of the Improvements*

The subject property is currently improved with a commercial structure that was previously operated as a funeral home. The structure is currently being renovated and contains approximately 7,955 s/f. This structure is of brick and wood siding construction and is constructed on a crawl space foundation. The structure has a partial composition shingle roof and partial membrane roof. The subject property is currently being renovated with most of the planned work being completed. The interior finish is almost complete having new carpet, paint and electrical fixtures. The complete structure has been insulated and the complete structure has been updated with a two new 200 amp electrical services. The structure has forced air gas and electric heating and central air conditioning. There is approximately 10,000 s/f of asphalt paving used for parking. The plans indicate parking will be 60 spaces plus three handicap spaces for a total of 63 parking spaces. This structure is serviced by a privately maintained well and septic systems with the well being recently installed. Also located on the site is a secondary structure that is in dilapidated condition. It is this appraiser's opinion that this structure has no contributory value in its present condition. Also located on the subject site on the east side of Highway 8 is a large 9 bay parking garage with a lower level storage/service area. This structure measures 29 x 94 and contains approximately 5,542 s/f on two levels. This structure is in questionable condition with some large cracks noted in the block walls. Therefore, the structural integrity of this structure is in question. An inspection by someone qualified in this field is recommended. Therefore, this structure will be considered as storage only in this report. This appraisal is made subject to completion of the renovations in progress. This includes completion of the handicap restroom, exterior trim and paint, chain link fencing, patching the parking lot.

### Neighborhood Data

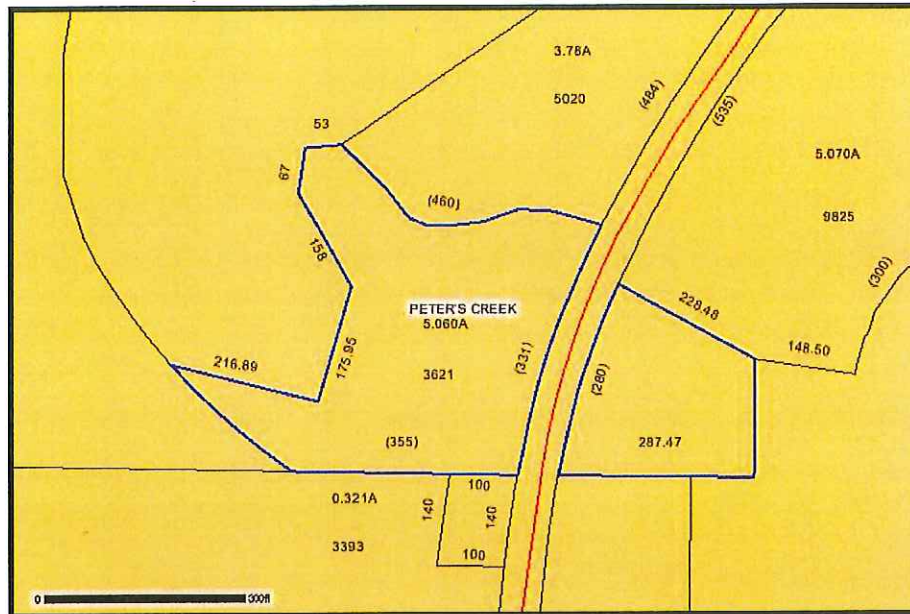
The subject is centrally located in Stokes County approximately four miles northwest of Danbury, ten miles northeast of King on Highway 8 approximately one mile north of the intersection of Highway 8 and Highway 89. Highway 8 runs north through Stokes County and South into Forsyth County. Highway 89 runs east into Surry County and west to Highway 311. This is a rural area that consists of a mixture of property types and values, including manufactured, and site built residential housing as well as a few scattered commercial properties.

### Summary of Salient Facts

<b>Property Type:</b>	Funeral Home
<b>Property Location:</b>	2549 NC Highway 8 Danbury, NC 27016
<b>Owner of Record:</b>	AJD Properties
<b>Identification:</b>	Deed Book 479, Page 1518 Map #6938-00-41-3621 (Portion of)
<b>Date of Evaluation:</b>	January 25, 2007
<b>Property Rights Appraised:</b>	Fee Simple Estate
<b>Site Data:</b>	5.06 Acres (Per Deed)
<b>Improvement Data:</b>	7,955 S/F
<b>Zoning:</b>	HB-Highway Business
<b>Highest and Best Use:</b>	As Vacant - Commercial As Improved - Commercial
<b>Value Indications:</b>	Land Value - \$30,000.00 Cost Approach - \$378,000.00 Market Approach - N/A Income Approach - N/A
<b>Effective Date of The Appraisal:</b>	January 25, 2007
<b>Date of Report</b>	February 6, 2007



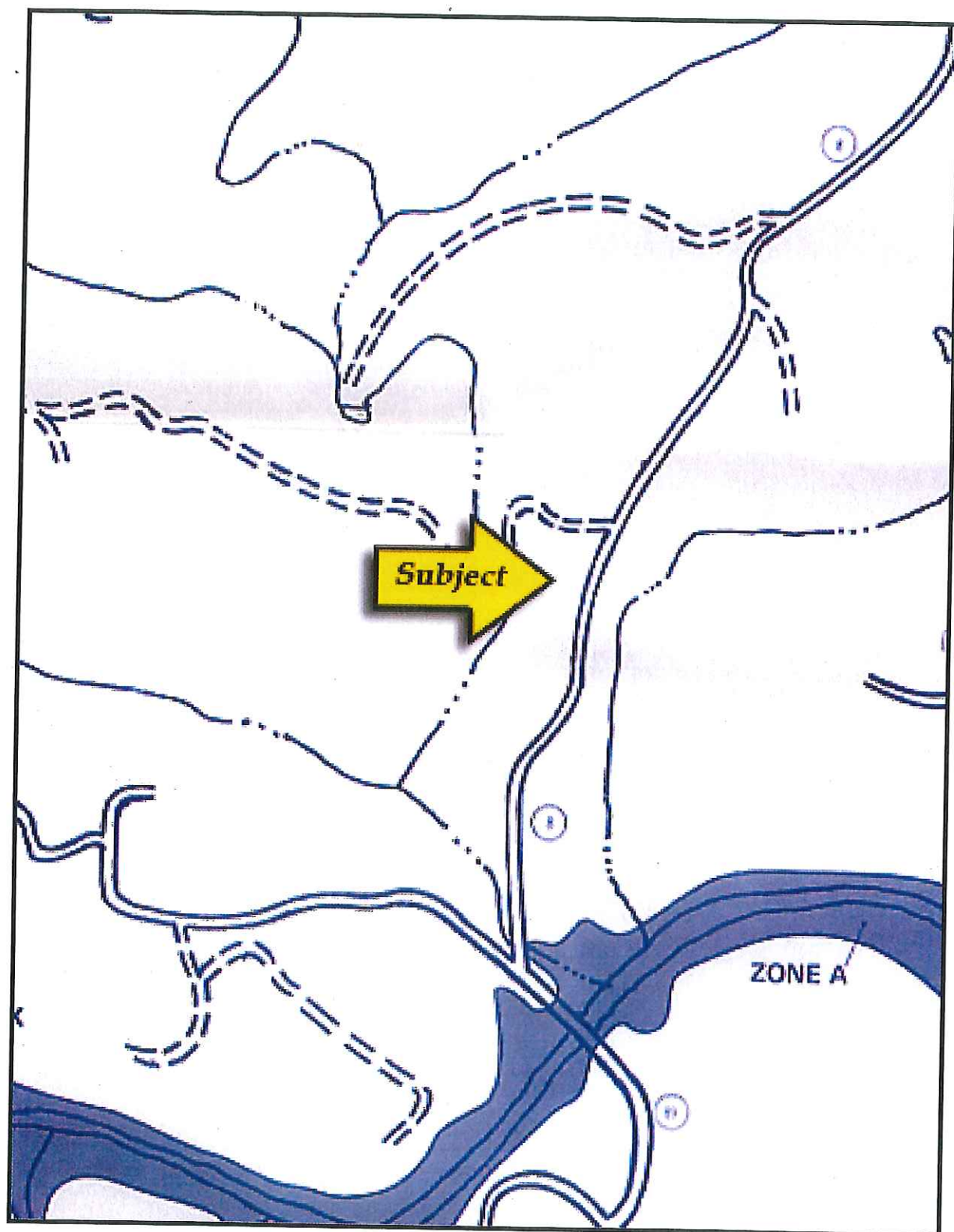
## Site Map



## Site Map (Aerial View)



Flood Map





Deed Copy

0479  
1518

APPROVED BY STOKES COUNTY ASSESSOR

*[Signature]*

STOKES COUNTY NC 12/20/2002  
\$161.00



Real Estate  
Excise Tax

Book Page  
0479 1518

FILED  
STOKES COUNTY NC  
12/20/2002 4:51 PM  
KATHY YOUNG  
Registrar Of Deeds

Document #  
0011072

**NORTH CAROLINA GENERAL WARRANTY DEED**

Excise Tax:

Parcel Identifier No. \_\_\_\_\_ Verified by \_\_\_\_\_ County on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_  
By: \_\_\_\_\_

Mail/Box to: **AJD PROPERTIES, LLC**

This instrument was prepared by: **ELIZABETH M. O'NEAL, ATTY AT LAW**

Brief description for the Index: **TRACT 1 - 3.65 A± AND TRACT 2 - 1.41 A±**

THIS DEED made this **12TH** day of **DECEMBER**, 20**02** by and between

GRANTOR

**JAN T. PETREE  
And Wife,  
REBECKAH W. PETREE  
And  
ROBIN W. PETREE  
And Wife,  
DORIS L. PETREE**

GRANTEE

**AJD PROPERTIES, LLC**

Enter in appropriate block for each party: name, address, and, if appropriate, character of entity, e.g. corporation or partnership.

The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee in fee simple, all that certain lot or parcel of land situated in the City of \_\_\_\_\_, **PETERS CREEK** Township, **STOKES** County, North Carolina and more particularly described as follows:

**SEE ATTACHED "ATTACHMENT A" INCORPORATED HEREIN BY REFERENCE FOR A MORE PARTICULAR DESCRIPTION OF PROPERTY.**

The property hereinabove described was acquired by Grantor by instrument recorded in Book \_\_\_\_\_ page \_\_\_\_\_.

A map showing the above described property is recorded in Plat Book \_\_\_\_\_ page \_\_\_\_\_.

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