



APPRAISAL OF REAL PROPERTY

LOCATED AT:

3369 Pond Crossing Ct
Lot 1, The Green on Bohicket Creek
Johns Island, SC 29455-7242

FOR:

The Mortgage Zone, Inc.
360 Vanderbilt Motor Parkway
Hauppauge, NY 11788

AS OF:

April 23, 2007

BY:

William E. Williams
Joseph H. Guerry, SRA
The Guerry Group, LLC
P. O. Box 2625
Mt. Pleasant, SC 29465

Subject Photo Page

Borrower/Client Roth, Leslie			
Property Address 3369 Pond Crossing Ct			
City Johns Island	County Charleston	State SC	Zip Code 29455-7242
Lender The Mortgage Zone, Inc.			

**Subject Front**

3369 Pond Crossing Ct
Sales Price N/A-Refinance
Gross Living Area 4,640
Total Rooms 10
Total Bedrooms 4
Total Bathrooms 3.5
Location Johns Island
View Creekfront
Site 54,536 sf
Quality VG Quality
Age 0 Years

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

Subject Photos

Borrower/Client Roth, Leslie				
Property Address 3369 Pond Crossing Ct				
City Johns Island	County Charleston	State SC	Zip Code 29455-7242	
Lender The Mortgage Zone, Inc.				

Subject View

3369 Pond Crossing Ct



Subject Dock



Comparable Photo Page

Borrower/Client Roth, Leslie			
Property Address 3369 Pond Crossing Ct			
City Johns Island	County Charleston	State SC	Zip Code 29455-7242
Lender The Mortgage Zone, Inc.			



Comparable 1

3106 Up Da Creek Ct



Comparable 2

2287 Shoreline Dr



Comparable 3

3011 Marsh Haven Rd

Comparable Photo Page

Borrower/Client Roth, Leslie			
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Comparable 4

2904 Bohicket Road



Comparable 5

2837 Old Drake Dr



Comparable 6

3709 Seabrook Island Rd

Comparable Photo Page

Borrower/Client Roth, Leslie			
Property Address 3369 Pond Crossing Ct			
City Johns Island	County Charleston	State SC	Zip Code 29455-7242
Lender The Mortgage Zone, Inc.			

**Comparable 7**

3059 Marsh Gate Drive	
Prox. to Subject	7.31 miles
Sale Price	2,725,000
Gross Living Area	3,276
Total Rooms	9
Total Bedrooms	3
Total Bathrooms	3.5
Location	Seabrook Island
View	Crkfrnt,Ocn/SupVal
Site	14,810sf
Quality	Sup. Quality
Age	22 Years

**Comparable 8**

5148 Chisolm Rd	
Prox. to Subject	4.75 miles
Sale Price	1,495,000
Gross Living Area	3,733
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	3.5
Location	Johns Island
View	Riverfront/InfVal
Site	95,832 sf
Quality	Inf. Quality
Age	6 Years

**Comparable 9**

2271 Seascape Ct	
Prox. to Subject	8.47 miles
Sale Price	2,675,000
Gross Living Area	4,638
Total Rooms	11
Total Bedrooms	5
Total Bathrooms	4
Location	Seabrook Island
View	Oceanfront/SupVal
Site	18,295sf
Quality	Sup. Quality
Age	20 Years

Summary Appraisal Report

Uniform Residential Appraisal Report

File # 1380739583

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 3369 Pond Crossing Ct City Johns Island State SC Zip Code 29455-7242
Borrower Roth, Leslie Owner of Public Record Southern Croth II, LLC County Charleston
Legal Description Lot 1, The Green on Bohicket Creek
Assessor's Parcel # 147 Tax Year 2006 R.E. Taxes \$ 3,429.79
Neighborhood Name The Green on Bohicket Map Reference 2560000147 Census Tract 0021.02
Occupant [] Owner [] Tenant [X] Vacant Special Assessments \$ 0.00 [X] PUD HOA \$ 200.00 [X] per year [] per month
Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe)
Assignment Type [] Purchase Transaction [X] Refinance Transaction [] Other (describe)
Lender/Client The Mortgage Zone, Inc. Address 360 Vanderbilt Motor Parkway, Hauppauge, NY 11788
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [X] Yes [] No
Report data source(s) used, offering price(s), and date(s). MLS#2712358 list price \$2,150,000, list date 04/02/07.

SUBJECT

I [] did [] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
Contract Price \$ N/A-Refinan Date of Contract Is the property seller the owner of public record? [] Yes [] No Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [] Yes [] No
If Yes, report the total dollar amount and describe the items to be paid.

CONTRACT

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Table with 4 columns: Neighborhood Characteristics, One-Unit Housing Trends, One-Unit Housing, Present Land Use %. Includes rows for Location, Built-Up, Growth, and Neighborhood Boundaries.

NEIGHBORHOOD

Market Conditions (including support for the above conclusions) Market appreciation ranged from moderate to rapid over the past decade. Demand increased significantly over the past few years, resulting in a slightly undersupplied market. This has in turn contributed to strong market appreciation within the past few years. Recent activity suggests a return toward balanced supply & demand with lower appreciation rates.

Dimensions See attached Plat.... Area 54,536 sf Shape Irregular/Typical View Creekfront
Specific Zoning Classification AGR Zoning Description Agriculture/ Residential
Zoning Compliance [X] Legal [] Legal Nonconforming (Grandfathered Use) [] No Zoning [] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [] No If No, describe

SITE

Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
Electricity [X] [] Water [X] [] Street Asphalt [] [X]
Gas [] [X] Propane Sanitary Sewer [] [X] Septic System Alley None [] []
FEMA Special Flood Hazard Area [X] Yes [] No FEMA Flood Zone AE FEMA Map # 45019C 0665 J FEMA Map Date 11/17/2004
Are the utilities and off-site improvements typical for the market area? [X] Yes [] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [X] No If Yes, describe

The subject is a creekfront site located on the west side of The Green on Bohicket Creek bound by lands of various property owners. It appears typical of its area in size, shape, topography & potential utility. No visually apparent encroachments, adverse easements or adverse site conditions noted.

Table with 6 columns: General Description, Foundation, Exterior Description, materials/condition, Interior, materials/condition. Includes rows for Units, # of Stories, Type, Design (Style), Year Built, Effective Age (Yrs), Attic, Heating, Cooling, Appliances, and Finished area above grade contains.

IMPROVEMENTS

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). Subject is under construction. This appraisal is contingent upon satisfactory completion in substantial conformance with the plans and specifications provided the appraiser. There is no functional obsolescence noted. There are no unfavorable external factors apparent to the appraiser.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [] Yes [X] No If Yes, describe
At the time of inspection, the appraiser did not see any adverse conditions. However, it should be clearly understood that the appraiser is not qualified to determine the structural integrity of the improvements. The extent of inspection was entirely visual, and was confined to easily accessible areas. Structural deficiencies that are not visible could exist. Concerned parties should seek a qualified structural inspection.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe

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There are 212 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 87,500 to \$ 5,175,000 .

There are 206 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 85,000 to \$ 1,570,000 .

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	3369 Pond Crossing Ct Johns Island, SC 29455-7242	3106 Up Da Creek Ct Seabrook Island		2287 Shoreline Dr Johns Island		3011 Marsh Haven Rd Seabrook Island	
Proximity to Subject		7.77 miles		6.10 miles		7.58 miles	
Sale Price	\$ N/A-Refinance	\$ 2,300,000		\$ 1,570,000		\$ 2,000,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 418.94 sq.ft.		\$ 416.34 sq.ft.		\$ 416.58 sq.ft.	
Data Source(s)		MLS#2611569		MLS#2526919		TGG#25238091	
Verification Source(s)		PubRec/Deed O594-059		PubRec/Deed M588-498		PubRec/Deed V595-524	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		Conventional No Concessions		Conventional No Concessions		Conv.Finance Sold Furnished	-10,000
Date of Sale/Time		Clsd 08/14/06		6/14/2006Cisd		Clsd 8/21/2006	
Location	Johns Island	Seabrook Island		Shoreline Farms		Seabrook Island	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	54,536 sf	19,602sf		109,771sf		14,157 Sq Ft	
View	Creekront	TidCrk,NrOcn/Su	-100,000	Riverfrnt/SimVal		Mrsh,Ocean/InfV	+250,000
Design (Style)	Traditional	2 Sty Trad		3StyTradWSPil		Contemp.	
Quality of Construction	VG Quality	Sup. Quality	-100,000	Inf. Quality	+140,000	Sup. Quality	-270,000
Actual Age	0 Years	21 Years		25 Years		20 Years	
Condition	UnderConst	Inf. Condition	+130,000	Inf. Condition	+110,000	Inf. Condition	+140,000
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
	10 4 3.5	11 5 6.5	-15,000	9 4 5	-7,500	10 5 4.5	-5,000
Gross Living Area	4,640 sq.ft.	5,490 sq.ft.	-130,000	3,771 sq.ft.	+130,000	4,801 sq.ft.	-20,000
Basement & Finished Rooms Below Grade	518 Sq.Ft. GuestApt	0 None	+20,000	0 None	+20,000	0 None	+20,000
Functional Utility	Average/Typical	AvgTypofArea		AvgTypofArea		AvgTypofArea	
Heating/Cooling	FWA/Central	Central/FWA		Central/FWA		FWA, Central	
Energy Efficient Items	TypEnergyEffic	TypEnergyEff		TypEnergyEff		TypEnergyEff	
Garage/Carport	3CarGarDet	Sim Parking		Sim Parking		Sim Parking	
Porch/Patio/Deck	1,737sf P&D	Inf. Porches	+30,000	Inf. Porches	+30,000	Inf. Porches	+30,000
Fireplace(s)/Extras	1 Fireplace	2 Fireplaces	-4,000	1Fireplace		2 Fireplaces	-4,000
Extras	Dock, Elevator	Inf. Extras	+30,000	Inf. Extras	+80,000	Inf. Extras	+80,000
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 139,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 502,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 211,000
Adjusted Sale Price of Comparables		Net Adj. 6.0 % Gross Adj. 24.3 %	\$ 2,161,000	Net Adj. 32.0 % Gross Adj. 33.0 %	\$ 2,072,500	Net Adj. 10.5 % Gross Adj. 41.4 %	\$ 2,211,000

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did 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) Public Records

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) Public Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	TM#2560000147	TMS#1471200045	TMS#3150000060	TMS#1490500061
Price of Prior Sale/Transfer	8/24/04\$1,175,000MultiLot	10/11/05 \$10	7/22/05, \$10	No PriorSalesWithin
Data Source(s)	Deed V506-015	Dd# S557-291	Deed U547-674	Past Year
Effective Date of Data Source(s)	Current	Current	Current	Current

Analysis of prior sale or transfer history of the subject property and comparable sales The subject prior sale was a multi-lot purchase prior to const. The prior sales of Comps# 1 & 2 were not market sales.

Summary of Sales Comparison Approach The physical condition, architectural style, & construction quality of the subject property are typical of similar age homes in this market. This type home appears to reflect adequate market demand with no apparent market resistance. The above sales are offered as the BEST AVAILABLE representatives of the current market for the subject. There are no other sales available which would reflect fewer adjustments or offer a more accurate indication of the subjects estimated market value.

Indicated Value by Sales Comparison Approach \$ 2,150,000

Indicated Value by: Sales Comparison Approach \$ 2,150,000 Cost Approach (if developed) \$ 2,310,140 Income Approach (if developed) \$

This type property is not typically purchased solely for rental income, therefore the Income Approach is considered less reliable. The Sales Comparison Approach offers the most reliable indication of the subjects estimated value with strong support from the Cost Approach.

RECONCILIATION

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: Appraised subject to satisfactory completion per plans and specifications provided.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 2,150,000 , as of April 23, 2007 , which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

File # 1380739583

See attached comments...

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) The site value is based upon the comparison of sales of similar sites to the subject site and/or market extraction where necessary. The sales comparison analysis and/or market extraction analysis has been retained in the appraisers file.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	1,100,000
Source of cost data Market analysis and builder surveys	DWELLING 4,640 Sq.Ft. @ \$ 200.00	= \$	928,000
Quality rating from cost service N/A Effective date of cost data Current	518 Sq.Ft. @ \$ 50.00	= \$	25,900
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	F/pl,Bltins,Porches,Elev,Dock,Etc	= \$	212,000
Cost Approach is based upon market analysis. Depreciation is generally not present in new construction. This appraisal is not intended to be utilized to establish insurable value. Appropriate insurance coverage for the property can not be clearly ascertained from this report. The appraiser assumes no liability for those who rely upon this appraisal for purposes other than the specific purpose stated herein.	Garage/Carport 731 Sq.Ft. @ \$ 40.00	= \$	29,240
	Total Estimate of Cost-New	= \$	1,195,140
	Less Physical Functional External Depreciation	= \$()
	Depreciated Cost of Improvements	= \$	1,195,140
	"As-is" Value of Site Improvements	= \$	15,000
Estimated Remaining Economic Life (HUD and VA only) 85 Years	INDICATED VALUE BY COST APPROACH	= \$	2,310,140

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ N/A X Gross Rent Multiplier N/A = \$ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) This type property is not typically purchased solely for rental income, therefore the Income Approach is not considered necessary to develop a credible appraisal.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project The Green on Bohicket Creek

Total number of phases	Total number of units	Total number of units sold
Total number of units rented	Total number of units for sale	Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.

Does the project contain any multi-dwelling units? Yes No Data Source

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

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File # 1380739583

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

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 or she considers his or her 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 ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting 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, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader 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 this appraisal report whether any portion of 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, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, 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 research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. 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, this appraisal report must not be considered as an environmental assessment of the property.
6. 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 the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

File # 1380739583

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of 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 at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of 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 opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, 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 or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in 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 this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

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21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.


24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies 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 at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
 Name William E. Williams
 Company Name The Guerry Group
 Company Address P. O. Box 2625, Mt. Pleasant, SC 29465-2625

Telephone Number (843) 375-1440
 Email Address Billy.Williams@GuerryGroup.com
 Date of Signature and Report June 20, 2007
 Effective Date of Appraisal April 23, 2007
 State Certification # CR-4499
 or State License # _____
 or Other (describe) _____ State # _____
 State SC
 Expiration Date of Certification or License 6/30/2007

ADDRESS OF PROPERTY APPRAISED

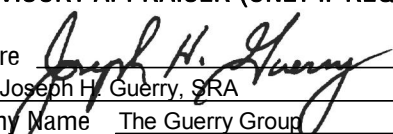
3369 Pond Crossing Ct
Johns Island, SC 29455-7242

APPRAISED VALUE OF SUBJECT PROPERTY \$ 2,150,000

LENDER/CLIENT

Name Greg Klein
 Company Name The Mortgage Zone, Inc.
 Company Address 360 Vanderbilt Motor Parkway, Hauppauge, NY 11788
 Email Address greg.klein@adkomortgage.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 
 Name Joseph H. Guerry, SRA
 Company Name The Guerry Group
 Company Address P. O. Box 2625, Mt. Pleasant, SC 29465-2625

Telephone Number (843) 375-1440
 Email Address Joseph.Guerry@GuerryGroup.com
 Date of Signature June 20, 2007
 State Certification # CG-113
 or State License # _____
 State SC
 Expiration Date of Certification or License 6/30/2007

SUBJECT PROPERTY

- Did not inspect subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____
 Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

Uniform Residential Appraisal Report

File # 1380739583

	FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6						
	Address	3369 Pond Crossing Ct Johns Island, SC 29455-7242	2904 Bohicket Road Johns Island			2837 Old Drake Dr Seabrook Island			3709 Seabrook Island Rd Seabrook Island, SC						
	Proximity to Subject		0.22 miles			7.05 miles			8.97 miles						
	Sale Price	\$ N/A-Refinance	\$ 1,375,000			\$ 1,995,000			\$ 1,380,000						
	Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 625 sq.ft.			\$ 502.77 sq.ft.			\$ 401.05 sq.ft.						
	Data Source(s)		MLS#2630049			TGG#25238215			TGG#2520638037						
	Verification Source(s)		PubRec/Deed P604-198			PubRec/Deed D602-374			PubRec/Deed X593-861						
	VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment					
	Sales or Financing Concessions		Conventional No Concessions			Conv Finance No Concessions			Conv Finance Sold Furnished	-10,000					
	Date of Sale/Time		11/6/2006Clsd			10/3/2006Clsd			7/28/2006Clsd						
SALES COMPARISON APPROACH	Location	Johns Island	Johns Island			Seabrook Island			Seabrook Island						
	Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple						
	Site	54,536 sf	151,589sf			21,599sf			18,620sf						
	View	Creekfront	Deepwater/SimV			SmCreek/InfVal			+500,000		Pond/Glf/DstOcr		+400,000		
	Design (Style)	Traditional	1.5StySplitWSCl			2 Sty Traditional						Elev. Contemp.			
	Quality of Construction	VG Quality	Inf. Quality			+120,000		Sup. Quality		-300,000		Inf. Quality		+60,000	
	Actual Age	0 Years	21 Years			0 Years			7 Years						
	Condition	UnderConst	Inf. Condition			+60,000		Sim Condition			Inf. Condition			+40,000	
	Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths						
	Room Count	10 4 3.5	7 3 2			+7,500		9 4 4.5		-5,000		6 3 3		+2,500	
	Gross Living Area	4,640 sq.ft.	2,200 sq.ft.			+370,000		3,968 sq.ft.		+100,000		3,441 sq.ft.		+180,000	
	Basement & Finished Rooms Below Grade	518 Sq.Ft. GuestApt	0 None			+20,000		0 None			+20,000		705sfPart FinSto		+10,000
	Functional Utility	Average/Typical	AvgTypofArea			Average/Typical			AvgTypofArea						
	Heating/Cooling	FWA/Central	Central/FWA			FWA/Central			Central/FWA						
	Energy Efficient Items	TypEnergyEffic	TypEnergyEff			TypEnergyEffic			TypEnergyEff						
Garage/Carport	3CarGarDet	Sim Parking			Sup. Parking			-50,000		Inf. Parking		+10,000			
Porch/Patio/Deck	1,737sf P&D	Inf. Porches			+50,000		Inf. Porches		+10,000		Inf. Porches		+30,000		
Fireplace(s)/Extras	1 Fireplace	1Fireplace			1 Fireplace			3 Fireplaces			-8,000				
Extras	Dock, Elevator	Inf. Extras			+40,000		Sim Extras			Inf. Extras			+70,000		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 667,500			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 275,000			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 784,500							
Adjusted Sale Price of Comparables		Net 48.5 % Gross 48.5 % \$ 2,042,500			Net 13.8 % Gross 49.4 % \$ 2,270,000			Net 56.8 % Gross 59.5 % \$ 2,164,500							
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).															
SALE HISTORY	ITEM	SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6				
	Date of Prior Sale/Transfer	TM#2560000147			TMS#2560000020			TMS#1491000059			TMS#1471400052				
	Price of Prior Sale/Transfer	8/24/04\$1,175,000MultiLot			No Prior Sale			No Prior Sale			\$1,380,000 8/06				
	Data Source(s)	Deed V506-015			Past 1 Year			Past 1 Year			Public Record				
Effective Date of Data Source(s)	Current			Current			Current			Current					
Analysis of prior sale or transfer history of the subject property and comparable sales The prior sale of Comp# 6 was a market sale.															
ANALYSIS / COMMENTS	Analysis/Comments														

Uniform Residential Appraisal Report

File # 1380739583

	FEATURE	SUBJECT	COMPARABLE SALE # 7		COMPARABLE SALE # 8		COMPARABLE SALE # 9	
SALES COMPARISON APPROACH	Address	3369 Pond Crossing Ct Johns Island, SC 29455-7242	3059 Marsh Gate Drive Seabrook Island, SC		5148 Chisolm Rd Johns Island		2271 Seascape Ct Seabrook Island	
	Proximity to Subject		7.31 miles		4.75 miles		8.47 miles	
	Sale Price	\$ N/A-Refinance	\$ 2,725,000		\$ 1,495,000		\$ 2,675,000	
	Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 831.81 sq.ft.		\$ 400.48 sq.ft.		\$ 576.76 sq.ft.	
	Data Source(s)		TGG#25238434		TGG#1380637836		MLS#2527068	
	Verification Source(s)		PubRec/Dd Z606-515		PubRecDeed X586-867		PubRec/Deed A585-475	
	VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
	Sales or Financing Concessions		Conv.Finance No Concessions		Conventional No Concessions		Conventional No Concessions	
	Date of Sale/Time		clsd 10/8/2006		Cisd 6/9/2006		Cisd 05/26/06	
	Location	Johns Island	Seabrook Island		Johns Island		Seabrook Island	
	Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
	Site	54,536 sf	14,810sf		95,832 sf		18,295sf	
	View	Creekfront	Crkfrnt,Ocn/Sup'	-700,000	Riverfront/InfVal	+350,000	Oceanfront/Sup\	-700,000
	Design (Style)	Traditional	Traditional		1.5StyTrad		2 Sty Cont	
	Quality of Construction	VG Quality	Sup. Quality		Inf. Quality		Sup. Quality	
	Actual Age	0 Years	22 Years		6 Years		20 Years	
	Condition	UnderConst	Inf. Condition		Inf. Condition		Inf. Condition	
	Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
	Room Count	10 4 3.5	9 3 3.5		8 4 3.5		11 5 4	-2,500
	Gross Living Area	4,640 sq.ft.	3,276 sq.ft.		3,733 sq.ft.		4,638 sq.ft.	
Basement & Finished Rooms Below Grade	518 Sq.Ft. GuestApt	0 None		None None		0 None		
Functional Utility	Average/Typical	AvgTypofArea		AvgTypofArea		AvgTypofArea		
Heating/Cooling	FWA/Central	FWA, Central		FWA,Central		Central/FWA		
Energy Efficient Items	TypEnergyEffic	TypEnergyEff		TypEnergyEff		TypEnergyEff		
Garage/Carport	3CarGarDet	Sup. Parking		Sup. Parking		Sim Parking		
Porch/Patio/Deck	1,737sf P&D	Inf. Porches		Inf. Porches		Inf. Porches		
Fireplace(s)/Extras	1 Fireplace	1 Fireplace		1 Fireplace		1 Fireplace		
Extras	Dock, Elevator	Inf. Extras		Inf. Extras		Inf. Extras		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 530,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 700,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 512,500		
Adjusted Sale Price of Comparables		Net 19.4 % Gross 42.2 % \$ 2,195,000		Net 46.8 % Gross 49.5 % \$ 2,195,000		Net 19.2 % Gross 40.1 % \$ 2,162,500		
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).								
SALE HISTORY	ITEM	SUBJECT	COMPARABLE SALE # 7		COMPARABLE SALE # 8		COMPARABLE SALE # 9	
	Date of Prior Sale/Transfer	TM#2560000147	TMS#1491400009		TMS#1950000017		TMS#1471600016	
	Price of Prior Sale/Transfer	8/24/04\$1,175,000MultiLot	No PriorSalesWithin		No Prior Sales		No PriorSalesWithin	
	Data Source(s)	Deed V506-015	Past Year		Within Past 3 Yrs		Past 1 Year	
	Effective Date of Data Source(s)	Current	Current		Current		Current	
Analysis of prior sale or transfer history of the subject property and comparable sales No prior sales of these comps within the past year.								
Analysis/Comments								
ANALYSIS / COMMENTS								

Supplemental Addendum

File No. 1380739583

File No. 1380739583

Borrower/Client	Roth, Leslie						
Property Address	3369 Pond Crossing Ct						
City	Johns Island	County	Charleston	State	SC	Zip Code	29455-7242
Lender	The Mortgage Zone, Inc.						

• Comments on Real Estate Taxes

The subject property has not been assessed for tax purposes as individual Lot 1. It will not be assessed as an improved property until the year following construction completion.

• Comments Regarding Sales Price

The subject property was purchased by the borrower as a multi-lot vacant site purchase prior to construction on August 20, 2004 for \$1,175,000. The sale is recorded in the Charleston County RMC Office in Deed Book V506 on Page 015.

The estimated replacement cost approach set forth herein is based upon the definition of market value. Inherent in that definition are various hard and soft costs that are not included in the construction contract. These include architecture and engineering, landscaping, dock, entrepreneurial profit and marketing expenses.

The purpose of this appraisal is to provide an estimate of the hypothetical market value of the subject property as if the proposed improvements were complete on the effective date of this appraisal. Therefore, appropriate insurance coverage for the property can not be clearly ascertained from this report without additional consultation with the appraiser. The appraiser assumes no liability for those who rely upon this appraisal for purposes other than the specific purpose stated herein.

• Comments Regarding the Site to Value Ratio

Although the subjects site to value ratio appears excessive when compared with normal residential areas, it is considered typical of the subjects market with no adverse effect on marketability.

• Comments Regarding Predominant Neighborhood Values

The subject property exceeds the predominant value for the neighborhood. However, it does not exceed the maximum value for the area, and it is not considered an overimprovement for this market. This factor has been fully considered in this appraisal and does not adversely affect the marketability of the subject property.

• FEMA Special Flood Hazard Area Comments

Flood zone coordinates are based on information obtained from third party sources which are assumed to be accurate. However, the appraiser and appraisal firm accept no liability for the accuracy of this information. Final determination of flood zone coordinates should be made by a surveyor if desired or deemed necessary.

• Comments Regarding Proximity to Subject

Although there are similar homes in the immediate area, there have been few recent sales. Comparable sales beyond two miles from the subject have been selected due to their similarities with the subject property. Although these sales are beyond two miles from they subject, they are located within the subjects market and compete directly with the subject property. There are no other sales located closer to the subject which would offer a more accurate indication of the subjects estimated market value.

• Comments on Homeowners Association

The Green on Bohicket Creek Subdivision is a planned unit development which is to include a total of six detached single family residences on lots ranging from approximately 32,627 square feet to 54,536 square feet. Common amenities are to include a landscaped entrance, a private access road off of Bohicket Road, known as Pond Crossing Court, a pond and open/green area. Homeowners association dues are to be \$200.00 per month.

Borrower/Client Roth, Leslie			
Property Address 3369 Pond Crossing Ct			
City Johns Island	County Charleston	State SC	Zip Code 29455-7242
Lender The Mortgage Zone, Inc.			

• Comments on Private Streets

The streets in the subject development are private and maintained by the property owners association. They appear to be adequately maintained and do not have an adverse effect upon marketability within the development.

• Neighborhood Comments

Johns Island has historically has been a sub-rural agriculturally based community southeast of the City of Charleston. The subject property is located on the north side of Bohicket Road overlooking Bohicket Creek approximately 1.5 miles west of Edenvale Road. Bohicket Road connects with Maybank Highway (SC Highway 700) and Main Road which provide access to major employment and medical centers within 10-15 miles as they lead from Johns Island to James Island and into the City of Charleston. An inner-belt freeway (I-526) known as the Mark Clark Expressway is planned (pending funding and community approval) to eventually pass across the northeastern edge of Johns Island approximately 7 miles northeast of the subject property and will provide enhanced access to all areas surrounding the City of Charleston. There is a community shopping center located on Bohicket Road several miles southwest of the subject. The private resort residential communities of Kiawah Island and Seabrook Island are located at the terminus of Bohicket Road several miles south west of the subject property. These factors combined with the subjects location on Bohicket Creek creates strong market appeal for the subject property. No visually apparent adverse neighborhood conditions.

Additional and Special Features

1,737 sf porches & decks - Operable exterior shutters- Smooth surface, raised, open & tray ceilings- Ceiling fans- Crown molding, chair rail & baseboard- Heart pine or hardwood flooring- 1 Gas fireplace - Granite kitchen counter tops- Stainless appliances- Granite solid surface vanity tops - MBR bath jetted tub, separate stall shower & 2 vanities- Wet bar- Security system- Elevator - 3 Electric garage door openers- Guest Apt over Garage - landscaping- Concrete walkway & driveway- Dock and floater.

• Comments Regarding Sales Comparison Approach

Individual Adjustments Over 10%

Individual adjustments which exceed 10% of the comparable sales price were required in the market data analysis. This is due to the lack of more similar comparables on the individual item. The comparable sales utilized are offered as the BEST AVAILABLE representatives of the current market.

Sales over 6 Months

Although there are similar homes in the area, there have been few recent sales which necessitates the use of comparable sales which are over six months old. These sales are offered as the BEST AVAILABLE representatives of the current market for the subject property. The lack of more recent sales which fall within typical appraisal and underwriting guidelines does not suggest a lack of market demand for the subject property. There simply are no other sales available which would offer a more accurate indication of the current market for the subject.

Market Change (Time) Adjustment

Because market values often change over time, all sales data should be adjusted for market change that has occurred between the date a property sold and the effective date of this appraisal. Rates of change for residential sites differ depending on the location of the site. Rates of change for improved properties are also affected by dwelling style, age and construction quality. In the appraisers opinion, application of a

Supplemental Addendum

File No. 1380739583

File No. 1380739583

Borrower/Client Roth, Leslie			
Property Address 3369 Pond Crossing Ct			
City Johns Island	County Charleston	State SC	Zip Code 29455-7242
Lender The Mortgage Zone, Inc.			

single change rate to all homes in this market can be misleading and inaccurate.

Site/View Adjustments

The Site/View adjustments are based on research to determine the estimated site value for a comparable at the time that comparable sold. The difference between the site value for a comparable sale and the current site value for the subject property results from site size, proximity to recreational amenities, and market change. Therefore, no additional adjustment has been made for market change.

Quality of Construction Adjustments

The Quality of Construction is actually a composite adjustment which comprises design & appeal as well as construction quality. This adjustment also includes market change for the type of improvements included in the comparable sale. Therefore, no additional adjustment has been made for market change.

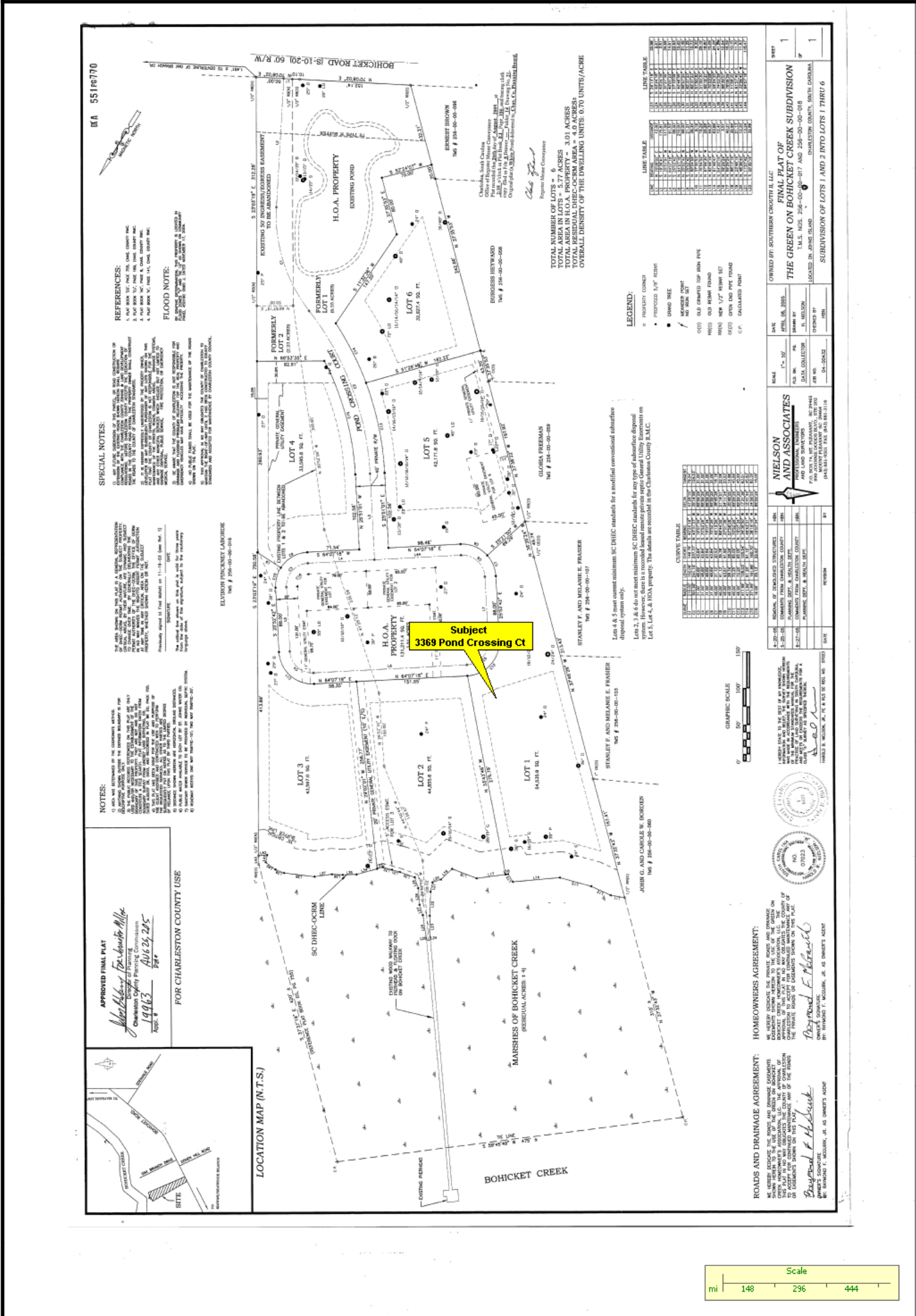
Conclusion

The unique characteristics of the subject property create an extremely complex appraisal assignment. Due to this complexity, the appraiser has chosen to fully analyze 33 sales in order to insure the accuracy of this appraisal in an effort to best protect the interests of the intended user of this report. The appraiser has published 6 sales as a representative sample of the larger set of comparables that were analyzed. Comp# 4 was included for location, Comp# 5 was included to bracket age, Comp# 6 was included to bracket the Guest Apt.

The Uniform Standards of Professional Appraisal Practice (USPAP) prohibit the appraiser from excluding any sales data that would be considered pertinent to the analysis performed. Comparable sales that are considered most similar to the subject property naturally reflect the lowest net and gross adjustment. In compliance with USPAP, the appraiser has selected those sales that are considered most pertinent to this analysis. Therefore, the sales included in this analysis reflect lower adjustments than the remaining sales that were included in a larger set of data that was analyzed. The lack of recent sales that fall within guidelines does not in any way indicate a lack of market demand for the subject property. Full consideration has been given both the quantity and quality of market data. The estimated value set forth herein is certified as accurate and is adequately supported. Alternative comparables requiring fewer or less severe net or gross adjustments are simply not available.

Plat Map

Borrower/Client Roth, Leslie			
Property Address 3369 Pond Crossing Ct			
City Johns Island	County Charleston	State SC	Zip Code 29455-7242
Lender The Mortgage Zone, Inc.			



SPECIAL NOTES:

- ALL LOTS, UNLESS OTHERWISE SPECIFIED, ARE TO BE DEVELOPED IN ACCORDANCE WITH THE SUBDIVISION DEVELOPMENT ORDINANCE (S.D.O.) OF THE COUNTY OF CHARLESTON, SOUTH CAROLINA, AND THE ZONING ORDINANCE (Z.O.) OF THE COUNTY OF CHARLESTON, SOUTH CAROLINA.
- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 10% OPEN SPACE.
- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 5% TREE CANOPY.
- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 10% TREES AND SHRUBS.
- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 10% PERMEABLE PAVING.
- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 10% BIOMASS PLANTING.
- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 10% NATIVE PLANTING.
- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 10% WATER RUNOFF MANAGEMENT.
- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 10% ENERGY EFFICIENT DESIGN.
- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 10% SMART HOME TECHNOLOGY.

LINE TABLE

LINE NO.	DESCRIPTION	LENGTH (FEET)	BEARING	AREA (SQ. FEET)
1	LOT 1	34,262.4		0.78
2	LOT 2	44,216.9		1.01
3	LOT 3	41,970.0		0.95
4	LOT 4	33,985.9		0.77
5	LOT 5	43,174.8		0.98
6	LOT 6	26,227.4		0.60

CURVE TABLE

LINE NO.	CHORD BEARING	CHORD LENGTH (FEET)	ARC BEARING	ARC LENGTH (FEET)	AREA (SQ. FEET)
1	N 89° 58' 00" E	110.00	89° 58' 00"	110.00	5,500.00
2	S 89° 58' 00" E	110.00	89° 58' 00"	110.00	5,500.00
3	S 00° 00' 00" W	110.00	00° 00' 00"	110.00	5,500.00
4	N 00° 00' 00" W	110.00	00° 00' 00"	110.00	5,500.00
5	N 89° 58' 00" W	110.00	89° 58' 00"	110.00	5,500.00

LEGEND:

- PROPERTY CONTOUR
- PROPOSED 5/8" REBAR
- GRAND FEE
- REBAR SPACING
- OLD CHANGED TOP SURF PLS
- NEW OLD ROAD GRADO
- MARKS AND 1/2" GRASS SET
- OPEN LOS FOR ROAD
- CALCULATED POINT

NOTES:

- ALL LOTS ARE TO BE DEVELOPED IN ACCORDANCE WITH THE S.D.O. AND Z.O. OF THE COUNTY OF CHARLESTON, SOUTH CAROLINA.
- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 10% OPEN SPACE.
- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 5% TREE CANOPY.
- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 10% TREES AND SHRUBS.
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- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 10% WATER RUNOFF MANAGEMENT.
- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 10% ENERGY EFFICIENT DESIGN.
- ALL LOTS ARE TO BE DEVELOPED WITH A MINIMUM OF 10% SMART HOME TECHNOLOGY.

APPROVED FINAL PLAT

Stephanie F. Helms
 Chartered Professional Surveyor
 19963
 0416 24 245
 APR 18 2018
 FOR CHARLESTON COUNTY USE

SCALE

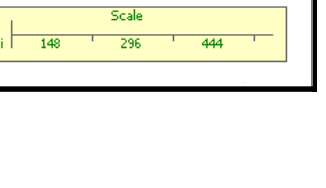
1" = 30'

DATE APR 18, 2018

BY S. F. HELMS

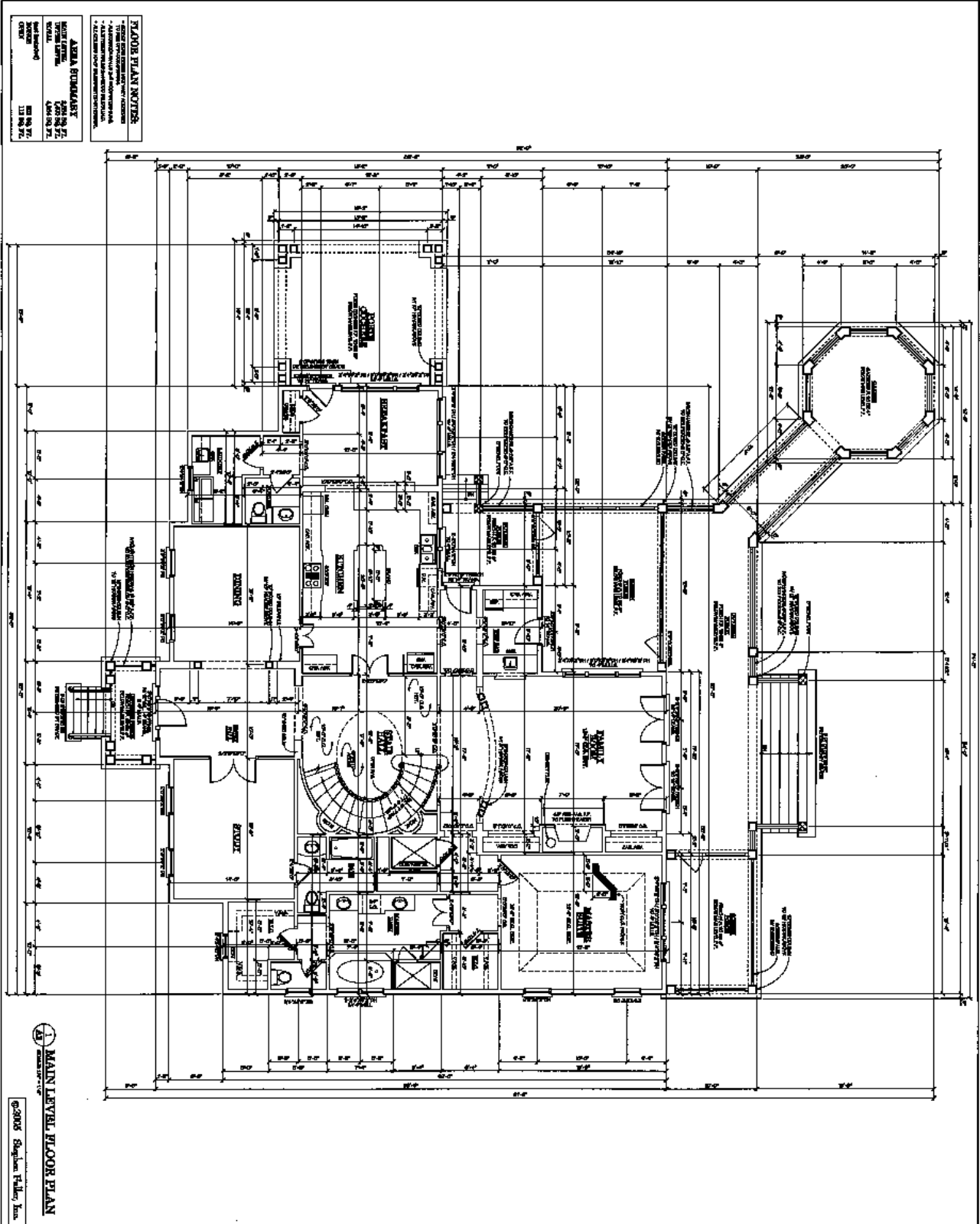
CHECKED BY J. NELSON

TITLE SUBDIVISION OF LOTS 1 AND 2 INTO LOTS 1 THRU 6



Main Level Floor Plan

Borrower/Client Roth, Leslie			
Property Address 3369 Pond Crossing Ct			
City Johns Island	County Charleston	State SC	Zip Code 29455-7242
Lender The Mortgage Zone, Inc.			



AREA SUMMARY

Overall Area: 11,318 sq. ft.

Useful Area: 10,818 sq. ft.

Other: 500 sq. ft.

Stephen Fuller

SIGNATURE COMMUNITIES

4179 OLIVASANY HILL ROAD • DULUTH, GEORGIA 30096

TELEPHONE 678 778 4660 • FACSIMILE 678 778 4666 • www.sfc.com

PROJECT

Residence

Due South Development

Isabel Cook

Johns Island, SC

Tax # 01

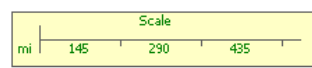
DATE 09/24/05

NO. / F. 2004-0178

PROJECT NUMBER 2004-0178

ASSET TITLE MAIN LEVEL FLOOR PLAN

NO. OF 02 of 7



Upper Level Floor Plan

Borrower/Client Roth, Leslie			
Property Address 3369 Pond Crossing Ct			
City Johns Island	County Charleston	State SC	Zip Code 29455-7242
Lender The Mortgage Zone, Inc.			

FLOOR PLAN NOTES

1. ALL DIMENSIONS ARE TO FACE UNLESS NOTED OTHERWISE.

2. ALL DIMENSIONS ARE TO FACE UNLESS NOTED OTHERWISE.

3. ALL DIMENSIONS ARE TO FACE UNLESS NOTED OTHERWISE.

4. ALL DIMENSIONS ARE TO FACE UNLESS NOTED OTHERWISE.

AREA SUBMITTANT

NAME: [Redacted]

ADDRESS: [Redacted]

CITY: [Redacted]

STATE: [Redacted]

ZIP: [Redacted]

DATE: [Redacted]

UPPER LEVEL FLOOR PLAN

DATE: 02/01/05

BY: RD/JF

PROJECT: 2004-0178

Signature Communities

4175 PLEASANT HILL ROAD • DULUTH, GEORGIA 30096

TELEPHONE 478 776 4663 • FACSIMILE 478 776 4664 • www.sigcom.com

Redbook

Doc South Development

Sublot C-4

Johns Island, SC

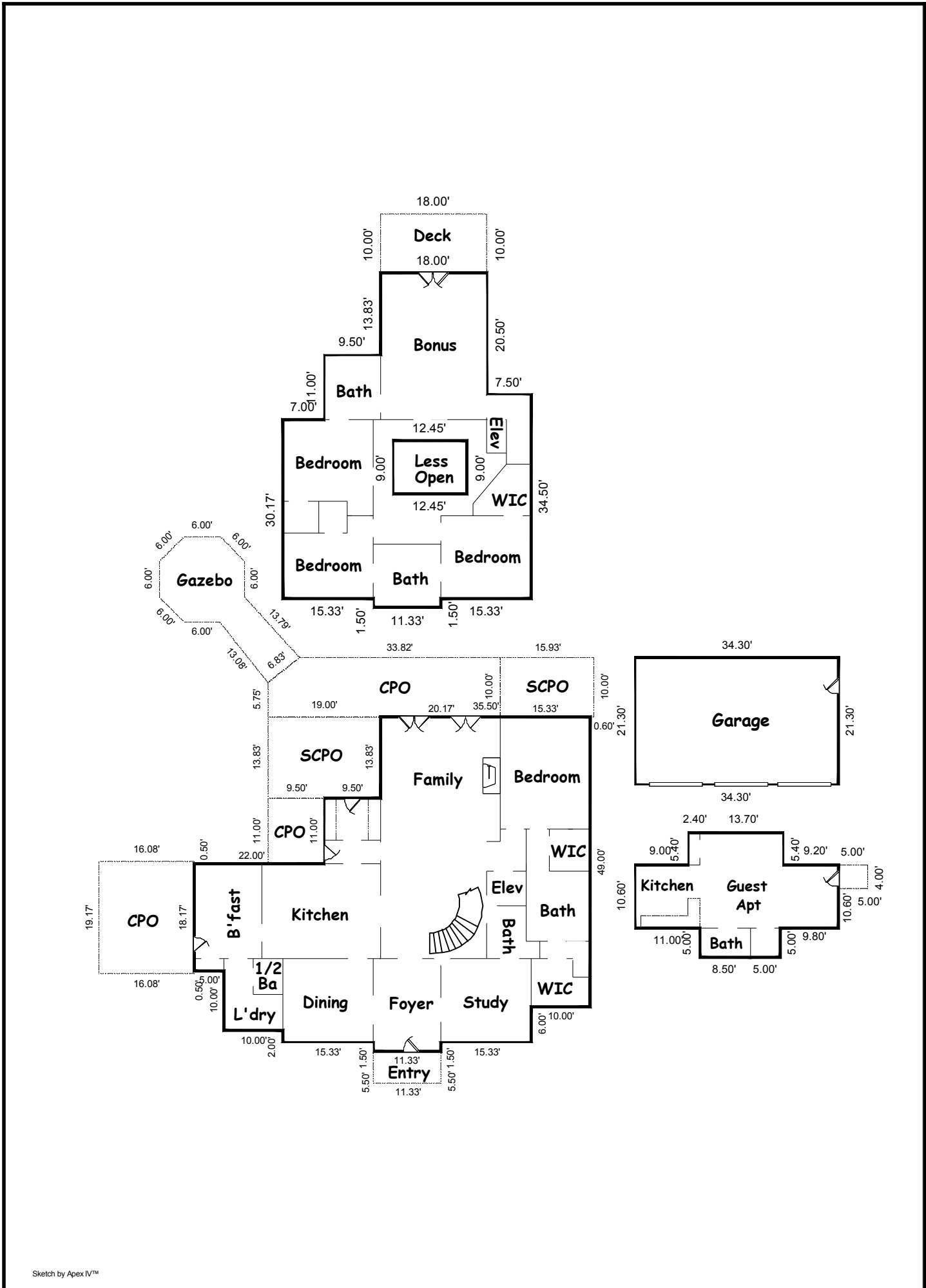
Lot # 01

Scale

mi 145 290 435

Building Sketch (Page - 1)

Borrower/Client Roth, Leslie			
Property Address 3369 Pond Crossing Ct			
City Johns Island	County Charleston	State SC	Zip Code 29455-7242
Lender The Mortgage Zone, Inc.			



Sketch by Apex IV™

Building Sketch (Cal)

Borrower/Client Roth, Leslie			
Property Address 3369 Pond Crossing Ct			
City Johns Island	County Charleston	State SC	Zip Code 29455-7242
Lender The Mortgage Zone, Inc.			

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	2884.25	2884.25
GLA2	Second Floor	1868.00	
	Less Open	-112.05	1755.95
BSMT	Guest Apt	518.02	518.02
P/P	Entry	62.33	
	Left Cpo	308.26	
	LR Cpo	104.50	
	LR Scpo	262.83	
	R Scpo	159.33	
	R Cpo	380.30	
	Gazebo	259.85	
	Up Dk	180.00	
	Apt Dk	20.00	1737.41
GAR	Garage	730.59	730.59
Net LIVABLE Area		(Rounded)	4640

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
1.50	x	11.33	17.00
29.17	x	45.00	1312.50
18.17	x	22.00	399.67
13.83	x	35.50	491.08
6.00	x	62.00	372.00
4.00	x	52.00	208.00
2.00	x	42.00	84.00
Second Floor			
1.50	x	11.33	17.00
18.00	x	55.00	990.00
9.50	x	41.17	391.08
7.50	x	34.50	258.75
7.00	x	30.17	211.17
Less Open			
9.00	x	12.45	-112.05
13 Items		(Rounded)	4640

First Floor	GLA1
1.50	11.33 = 17.00
29.17	45.00 = 1312.50
18.17	22.00 = 399.67
13.83	35.50 = 491.08
6.00	62.00 = 372.00
4.00	52.00 = 208.00
2.00	42.00 = 84.00
Area total (Rounded) = 2884	

Entry	P/P
5.50	11.33 = 62.33
Area total (Rounded) = 62	

Left Cpo	P/P
16.08	19.17 = 308.26
Area total (Rounded) = 308	

LR Cpo	P/P
9.50	11.00 = 104.50
Area total (Rounded) = 105	

LR Scpo	P/P
9.50	13.83 = 131.42
9.50	13.83 = 131.42
Area total (Rounded) = 263	

R Scpo	P/P
10.00	15.33 = 153.33
0.60	10.00 = 6.00
Area total (Rounded) = 159	

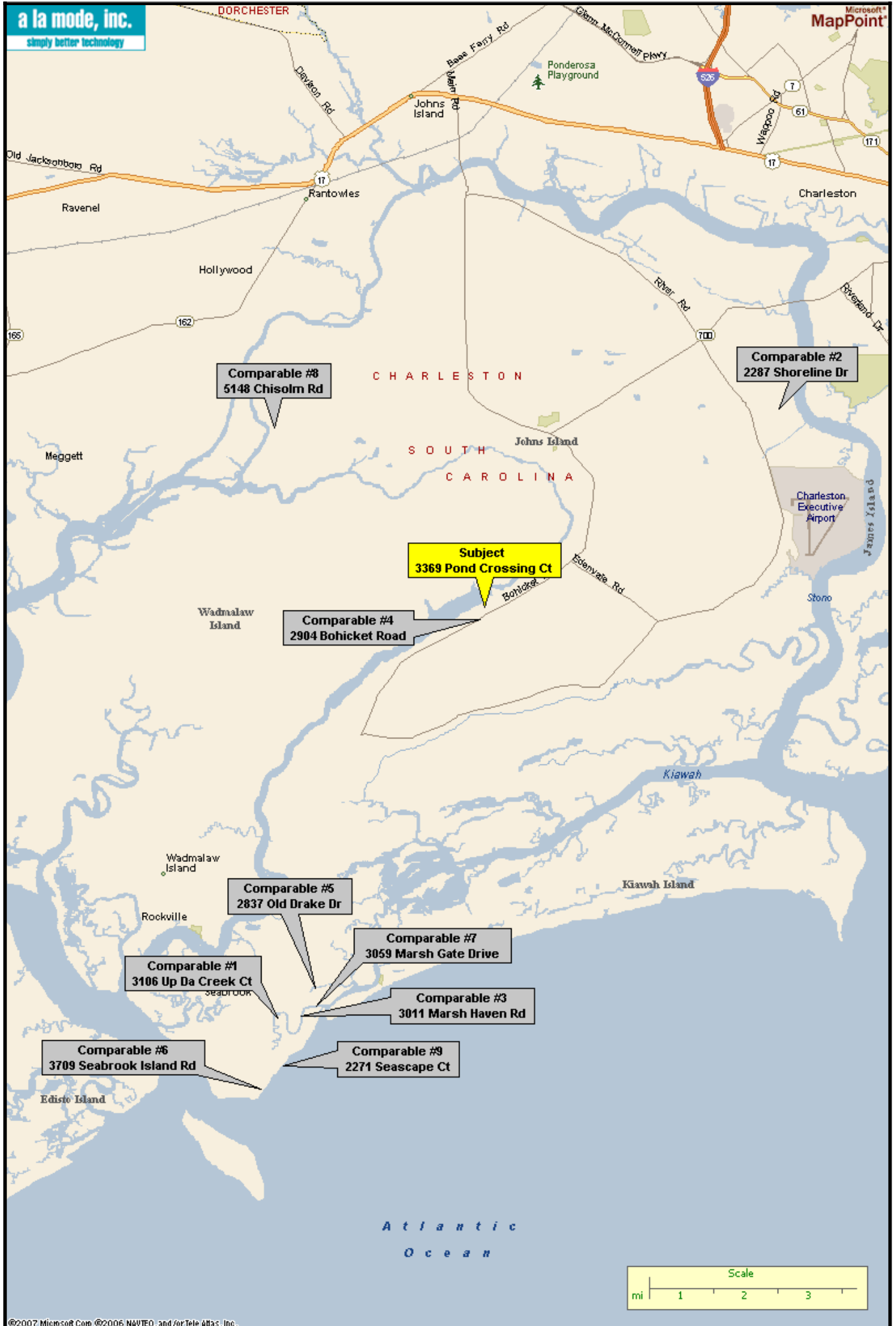
Building Sketch (Cal)

Borrower/Client Roth, Leslie			
Property Address 3369 Pond Crossing Ct			
City Johns Island	County Charleston	State SC	Zip Code 29455-7242
Lender The Mortgage Zone, Inc.			

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Comparable Sales Map

Borrower/Client Roth, Leslie			
Property Address 3369 Pond Crossing Ct			
City Johns Island	County Charleston	State SC	Zip Code 29455-7242
Lender The Mortgage Zone, Inc.			



Summary Appraisal Report

Appraisal Update and/or Completion Report File # 1380739583

The purpose of this report form is to provide the lender/client with an accurate update of an appraisal and/or to report a certification of completion. The appraiser must identify the service(s) provided by selecting the appropriate report type.

Property Address 3369 Pond Crossing Ct Unit #
City Johns Island State SC Zip Code 29455-7242
Legal Description Lot 1, The Green on Bohicket Creek County Charleston
Borrower Roth, Leslie Contract Price \$ N/A-Refinance Date of Sale Effective Date of Original Appraisal 04/23/2007
Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe) Original Appraised Value \$ 2,150,000
Original Appraiser William E. Williams Company Name The Guerry Group
Original Lender/Client The Mortgage Zone, Inc. Address 360 Vanderbilt Motor Parkway, Hauppauge, NY 11788

SUMMARY APPRAISAL UPDATE REPORT

INTENDED USE: The intended use of this appraisal update is for the lender/client to evaluate the property that is the subject of this report to determine if the property has declined in value since the date of the original appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal update is the lender/client.

SCOPE OF WORK: The appraiser must, at a minimum: (1) concur with the original appraisal, (2) perform an exterior inspection of the subject property from at least the street, and (3) research, verify, and analyze current market data in order to determine if the property has declined in value since the effective date of the original appraisal.

HAS THE MARKET VALUE OF THE SUBJECT PROPERTY DECLINED SINCE THE EFFECTIVE DATE OF THE PRIOR APPRAISAL? [] Yes [] No

APPRAISER'S CERTIFICATION: The appraiser certifies and agrees that:

- 1. I have, at a minimum, developed and reported this appraisal update in accordance with the scope of work requirements stated in this appraisal update report and concur with the analysis and conclusions in the original appraisal.
2. I performed this appraisal update in accordance with the requirements of 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 at the time this appraisal update was prepared.
3. I have updated the appraisal by incorporating the original appraisal report.
4. I have summarized my analysis and conclusions in this appraisal update and retained all supporting data in my work file.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal update assignment, have read the appraisal update report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal update report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

[X] CERTIFICATION OF COMPLETION

INTENDED USE: The intended use of this certification of completion is for the lender/client to confirm that the requirements or conditions stated in the appraisal report referenced above have been met.

INTENDED USER: The intended user of this certification of completion is the lender/client.

HAVE THE IMPROVEMENTS BEEN COMPLETED IN ACCORDANCE WITH THE REQUIREMENTS AND CONDITIONS STATED IN THE ORIGINAL APPRAISAL REPORT? [X] Yes [] No If No, describe any impact on the opinion of market value.

APPRAISER'S CERTIFICATION: I certify that I have performed a visual inspection of the subject property to determine if the conditions or requirements stated in the original appraisal have been satisfied.

SUPERVISORY APPRAISER'S CERTIFICATION: I accept full responsibility for this certification of completion.

SIGNATURES

ADDITIONAL CERTIFICATION: I/we certify that if this report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this report containing a copy or representation of my signature, the report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER
Signature [Handwritten Signature]
Name William E. Williams
Company Name The Guerry Group
Company Address P. O. Box 2625, Mt. Pleasant, SC 29465-2625
Telephone Number (843) 375-1440
Date of Signature and Report June 20, 2007
Effective Date of Appraisal Update
Date of Inspection April 23, 2007
State Certification # CR-4499
or State License #
or Other (describe) State #
State SC
Expiration Date of Certification or License 6/30/2007

SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature [Handwritten Signature]
Name Joseph H. Guerry SRA
Company Name The Guerry Group
Company Address P. O. Box 2625, Mt. Pleasant, SC 29465-2625
Telephone Number (843) 375-1440
Date of Signature June 20, 2007
State Certification # CG-113
or State License #
or Other
State SC
Expiration Date of Certification or License 6/30/2007

CURRENT LENDER/CLIENT
Name Greg Klein
Company Name The Mortgage Zone, Inc.
Company Address 360 Vanderbilt Motor Parkway Hauppauge, NY 11788

SUPERVISORY APPRAISER
[X] Did not inspect subject property
[] Did inspect exterior of subject property from street Date of Inspection
[] Did inspect interior and exterior of subject property Date of Inspection

Photos - Final 6/20/07

Borrower/Client	Roth, Leslie				
Property Address	3369 Pond Crossing Ct				
City	Johns Island	County	Charleston	State	SC
				Zip Code	29455-7242
Lender	The Mortgage Zone, Inc.				



Front



Kitchen



Hardwood Flooring



Master Bath



Sub-Floor/ No Carpet - Buyer Offered an Allowance for Carpet



Guest Apt Kitchen / Appliances