

Uniform Residential Appraisal Report

The purpose of this 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 2414 Hepler Rd	City Carlsbad	State NM	Zip Code 88220-9556
Borrower	Owner of Public Record	Harper-Madron Realty Trust LLC	County Eddy
Legal Description Porter Glen Tracts 2 Tract: 5			
Assessor's Parcel # 4-160-132-416-256	Tax Year 2022	R.E. Taxes \$ 2,114	
Neighborhood Name Porter Glen Tracts 2	Map Reference 273A-PG2-5, CAB 5-795-1	Census Tract 0007.00	
Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$ 0	PUD HOA \$ 0	per year <input type="checkbox"/> per month <input type="checkbox"/>
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)			
Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Update			
Lender/Client Valley Bank of Commerce		Address 217 W Second St, Roswell, NM 88201	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
Report data source(s) used, offerings price(s), and date(s). Ranm MLS			

CONTRACT

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 \$ _____ 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 down payment 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.

NEIGHBORHOOD

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

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %		
Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	50 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	0 %	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	275	Low	6	Multi-Family	0 %
Neighborhood Boundaries E Wood Ave-North, Grandi Rural Rd-East, Carrasco Rd-South, National Parks								430	High	82	Commercial	25 %
Hwy-West. Boundaries have been expanded for comparable search purposes.								352	Pred.	35	Other Vcnt	25 %
Neighborhood Description The subject is located in a community of predominantly single family homes that range in GLA, quality, year built and condition. Commercial property is located in strip centers along major streets. Adequate access to shopping, schools, recreational facilities, employment centers, highways and roads.												
Market Conditions (including support for the above conclusions) As per 12 months sales analysis and MLS generated reports, values and inventory are stable. Marketing times are predominately 0-3 months. Mortgage rates are lower and predominant financing appears to be Conventional and FHA. Minimal bank owned and REO's in the Carlsbad area in general.												

SITE

Dimensions 192.13 X 230.23 Area 1.02 ac Shape Rectangular View N;Res;Pstrl

Specific Zoning Classification RR Zoning Description RR Rural Residential

Zoning Compliance 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? Yes No If No, describe. See Comments

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements--Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>		Sanitary Sewer	<input type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone X		FEMA Map # 35015C1325D	FEMA Map Date 06/04/2010	
Are the utilities and/or off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.							
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.							
No apparent adverse easements or encroachments are noted. No physical, functional or external inadequacies are noted. *Utilities are typical for the area. Topography is mostly level with no detrimental land uses noted.							

IMPROVEMENTS

General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition		
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab	<input type="checkbox"/> Crawl Space	Foundation Walls		Concrete		Floors	Crpt/Tile/			
# of Stories	1	<input type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls		Brick/		Walls	Drywall/			
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq. ft.		Roof Surface		Metal/		Trim/Finish Wood/				
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %		Gutters & Downspouts		Adeq Overhang		Bath Floor Tile/				
Design (Style)	Ranch	<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type		Dble Pane/		Bath Wainscot Tile/				
Year Built	1978	Evidence of <input type="checkbox"/> Infestation None Visible		Storm Sash/Insulated		None		Car Storage <input type="checkbox"/> None				
Effective Age (Yrs)		<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens		Yes/		<input checked="" type="checkbox"/>	Driveway # of Cars 2			
Attic	<input type="checkbox"/> None	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities		Woodstove(s) # 0		Driveway Surface				
	<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other	Fuel Elec.	<input checked="" type="checkbox"/>	Fireplace(s) # 1		<input checked="" type="checkbox"/>	Fence Wood		<input checked="" type="checkbox"/>	Garage # of Cars 2	
	<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/>	Patio/Deck Cv		<input checked="" type="checkbox"/>	Porch Cv		<input type="checkbox"/>	Carport # of Cars 0	
	<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual	<input type="checkbox"/> Other	<input type="checkbox"/>	Pool None		<input checked="" type="checkbox"/>	Other Strg/Shed		<input checked="" type="checkbox"/>	Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in	
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe) Water Softener												
Finished area above grade contains: 7 Rooms 3 Bedrooms 2.0 Bath(s) 2,219 Square Feet of Gross Living Area Above Grade												
Additional features (special energy efficient items, etc.)												
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.):												
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe												
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe												

Uniform Residential Appraisal Report

There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 295,000 to \$ 415,000		There are 14 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 275,000 to \$ 400,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	2414 Hepler Rd Carlsbad, NM 88220-9556	2701 Colfax Rd Carlsbad, NM 88220	4405 Thomason Rd Carlsbad, NM 88220	1106 Wilson St Carlsbad, NM 88220-9556			
Proximity to Subject		6.48 miles NW	2.10 miles NW	1.87 miles W			
Sale Price	\$	\$ 340,000	\$ 358,000	\$ 324,000			
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 147.70 sq. ft.	\$ 179.72 sq. ft.	\$ 170.53 sq. ft.			
Data Source(s)		Ranm MLS# 20221472;DOM 114	Ranm MLS# 20214668;DOM 133	Ranm MLS# 20220481;DOM 100			
Verification Source(s)		Ranm MLS/Eddy County Records	Ranm MLS/Eddy County Records	Ranm MLS/Eddy County Records			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing		ArmLth		ArmLth		ArmLth	
Concessions		FHA;0		VA;0		FHA;0	
Date of Sale/Time		s07/22;c04/22		s03/22;c02/22		s01/22;c10/21	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	1.02 ac	1.00 ac	0	1.30 ac	-5,000	1.00 ac	0
View	N;Res;Pstrl	N;Res;	0	N;Res;Pstrl		N;Res;Pstrl	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	41	37	0	37	0	42	0
Condition	C4	C3	0	C4		C4	
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	7 3 2.0	7 3 2.0		7 3 3.0	-5,000	7 3 2.0	
Gross Living Area	2,219 sq. ft.	2,302 sq. ft.	0	1,992 sq. ft.	+11,350	1,900 sq. ft.	+15,950
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central		FWA/Central	
Energy Efficient Items	Dble Pane	Unknown	0	Dble Pane		Unknown	0
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2ga2dw	
Porch/Patio/Deck	Cv,Cv,Ecn243	Cv,Cv	0	Cv,Cv	0	Cv,Unknown	0
Fireplaces	1 Fireplace	1 Fireplace		1 Fireplace		1 Fireplace	
Additional Amenities	2 Storage 329sf	Workshop	0	900sf Shop,Barn	-18,000	None	+4,935
	RV Port	Storage,RV Port	0	Unknown	+3,000	None	+3,000
Net Adjustment (Total)			\$ 0		\$ -13,650		\$ 23,885
Adjusted Sale Price of Comparables		Net Adj: 0% Gross Adj: 0%	\$ 340,000	Net Adj: -4% Gross Adj: 12%	\$ 344,350	Net Adj: 7% Gross Adj: 7%	\$ 347,885

SALES COMPARISON ANALYSIS

I 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) Ranm MLS/Eddy County 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) Ranm MLS/Eddy County 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			03/14/2019	
Price of Prior Sale/Transfer			\$325,000	
Data Source(s)	Ranm MLS/Eddy Cnty Rcrds	Ranm MLS/Eddy Cnty Rcrds	Ranm MLS# 20190367	Ranm MLS/Lea Cnty Records
Effective Date of Data Source(s)	08/08/2022	08/08/2022	08/08/2022	08/08/2022

Analysis of prior sale or transfer history of the subject property and comparable sales. The Subject has No prior 12 month listing history and No Prior 36 month sales history.

Summary of Sales Comparison Approach A comparable search of the Subject area included similar GLA, year built, land and overall similar marketability. Due to the limited comparables available that required minimal adjustments, it was necessary to expand the search to include sales sold up to 12 months, sales located over 1 mile and into competing neighborhoods and to use a combination of sales that included superior/inferior GLA, year built, amenities and land values, with every effort made to bracket those aspects. Any differences effecting marketability have been made according to market reactions as follows: No Timing differences were warranted, no year built differences were made, Garages at \$5,000, outbuildings at equal value and/or \$10 per sf. See comments for final summary.

Indicated Value by Sales Comparison Approach \$ 345,000

Indicated Value by: Sales Comparison Approach \$ 345,000 Cost Approach (if developed) \$ 40,000 Income Approach (if developed) \$

The income approach is not applicable for owner occupied single family residences. The sales comparison approach is given primary emphasis as it best reflects the fluctuations and the interactions of the typical buyer, seller and trends in the current market. The cost approach has not been completed.

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: NO CONDITIONS NOTED.

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 \$ 345,000, as of 08/13/2022, which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

ADDITIONAL COMMENTS

AMC FEE DISCLOSURE:
 AMC #: NO AMC
 AMC Fee: \$0.00
 Client Fee: \$0.00
 Appraiser Fee: \$250.00

SCOPE OF APPRAISAL
 This Appraisal Report is intended to comply with the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) Guidelines, also in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP) and the Office of the Comptroller of the Currency's (OCC) Minimal Appraisal Standards. The purpose of this Appraisal is to establish an estimated Fair Market Value of the Subject Property, as of the date of this report. The Property Rights Appraised are Fee Simple Title, assuming no indebtedness against the property. The Appraiser has no Liability/Responsibility to any other Person(s) except to the Client that this Appraisal Report is Addressed to. This Appraisal was not based on a Requested Minimum Valuation, A Specific Valuation or Approval of a Loan.

ELECTRONIC SIGNATURE ADDENDUM
 All Electronic Signatures on this report have a security feature maintained by Individual Passwords for each signing Appraiser. No person can alter the Appraisal without the exception of the original signing Appraiser(s).

DATA SOURCES:
 Multiple Listing Services, Home Owners, Realtors, Brokers and Others all contribute to the information gathering process.

THE COST APPROACH IS NOT SUPPORTIVE FOR INSURANCE PURPOSES AND SHOULD NOT BE USED FOR SUCH.

The Appraiser's inspection of the property was limited to what was readily observable without moving furniture, floor coverings or personal property. Unless otherwise stated, the Appraiser did not view attics, crawlspaces or any other area that would involve the use of ladders or special equipment. The Appraiser's viewing of the property was limited to surface areas only and can often be compromised by landscaping, placement of personal property or even weather conditions. Most importantly, the Appraiser's inspection of the property is far different from and much less intensive than the type of inspections performed to discover property defects. The Appraiser is not a home inspector, building contractor, pest control specialist or structural engineer. An Appraisal is not a substitute for a home inspection or an inspection by a qualified expert in determining issues such as but not limited to, foundation settlement or stability, moisture problems, wood destroying (or other) insects, rodents or pests, radon gas or lead based paint. The client is invited and encouraged to employ the services of appropriate experts to address any area of concern.

USPAP 3 YEAR PRIOR SERVICE APPRAISAL SERVICES DISCLOSURE STATEMENT:
 I have performed services, as an appraiser, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

REASONABLE EXPOSURE TIME IS NOTED AS 90 TO 192 DAYS PREDOMINATELY.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae.)

Provide adequate information for the lender/client to replicate your cost figures and calculations.
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) As per MLS# 20144047, 1 acre in the Subject area is selling at apx. \$25,000 unimproved.

ESTIMATED <input type="checkbox"/>	REPRODUCTION OR <input type="checkbox"/>	REPLACEMENT COST NEW <input checked="" type="checkbox"/>	OPINION OF SITE VALUE	=\$ 40,000	
Source of cost data			Dwelling 2,219 Sq. Ft. @ \$	=\$	
Quality rating from cost service		Effective date of cost data	Sq. Ft. @ \$	=\$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)					
			Garage/Carport 599 Sq. Ft. @ \$	=\$	
			Total Estimate of Cost-new	=\$ 0	
		Less Physical 0	Functional	External	
		Depreciation 0	0	0	=\$ (0)
			Depreciated Cost of Improvements	=\$ 0	
			"As-is" Value of Site Improvements	=\$	
Estimated Remaining Economic Life (HUD and VA only)		Years	Indicated Value By Cost Approach	=\$ 40,000	

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae.)

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

Summary of Income Approach (including support for market rent and GRM) Subject is owner occupied. Therefore, the income approach was not used for value and has been excluded from the report.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's 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 N/A

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 Homeowner's Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities. N/A

COMMENT ADDENDUM

File No. 2414 Hepler
Case No.

Borrower			
Property Address 2414 Hepler Rd			
City Carlsbad	County Eddy	State NM	Zip Code 88220-9556
Lender/Client Valley Bank of Commerce		Address 217 W Second St, Roswell, NM 88201	

Summary of Sales Comparable:

Final estimated value was figured using a weighted average with comparable 1 being figured at 40% with the recent sales timing and the lower adjustments, comparables 4 and 5 at 25% each both having similar adjustment ranges and similar contributory value and comparable 2 with the higher adjustments being figured at 10%.

INTENDED USER STATEMENT:

The intended user of this appraisal report is the lender/client and/or assigned. The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form and definition of market value. No additional intended users are identified by the appraiser.

The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal, and no such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. Any reference to or use of this appraisal report by a purchaser, borrower or seller for their own purposes, including without limitation for the purposes of a property purchase decision or an appraisal contingency in a purchase agreement, is at such party's own risk and not intended or authorized by the appraiser.

ADDITIONAL NOTES:

New Mexico is a Non Disclosure state, therefore, no public information is available regarding property transfers and property profiles which include the details reported to the city regarding said properties. As a result, the discovery of comparable sales is limited to the local multiple listing service of the Albuquerque Board of Realtors. When deemed necessary and possible, additional sources are investigated and/or utilized. The Appraiser's opinion is that the sources used and available within this report were sufficient to provide a reliable and accurate estimate of value for the property being appraised. The data researched and utilized is believed to be from a reliable source. The value conclusions are subject to the accuracy of the data used in the report. Information on subject property has been obtained through the homeowner and the Appraiser's personal inspection and research. Information for comparables has been obtained through a drive by inspection of each comparable property and the local MLS, which has been deemed reliable as per the Albuquerque Board of Realtors.

FLOOD ZONE DATA:

Flood Zone obtained through www.fema.gov

Appraiser Independence Statement:

"I was engaged appropriately by Valley Bank of Commerce and I completed the appraisal report in compliance with all applicable Appraiser Independence regulations".

HIGHEST AND BEST USE STATEMENT:

The subject zoning code is RR, Rural Residential as verified by the city of Carlsbad, NM. The subject as improved is a legally permissible use based on its current zoning. The lot size, shape, physical condition and land to building ratio allow the present structure and indicate a good utilization of the improvements. Based upon the current market conditions, the present use as a single family residence is its financially feasible and maximally productive use. The highest and best use is its present use.

AMERICAN NATIONAL STANDARDS INSTITUTE MEASUREMENT:

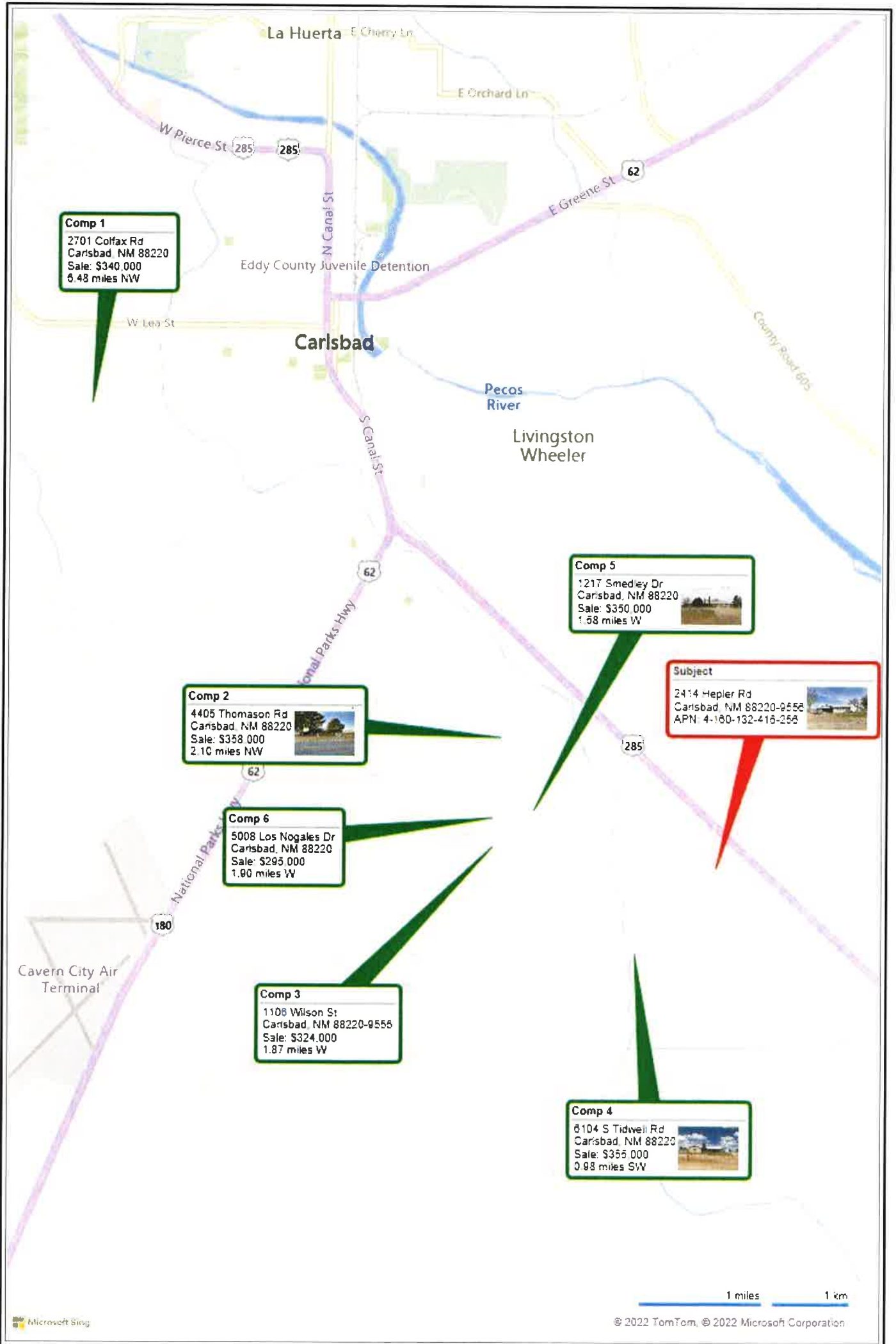
The Subject Property has been taped and/or laser measured, calculated and reported as per American National Standards Institute® (ANSI® Z765-2021) of measurement.

08/15/2022 - This property has not been re-inspected since 02/20/2019, but has been updated at Lender request using the original inspection. For a more accurate and reliable report, a new inspection should be completed.

LOCATION MAP ADDENDUM

File No. 2414 Hepler
Case No.

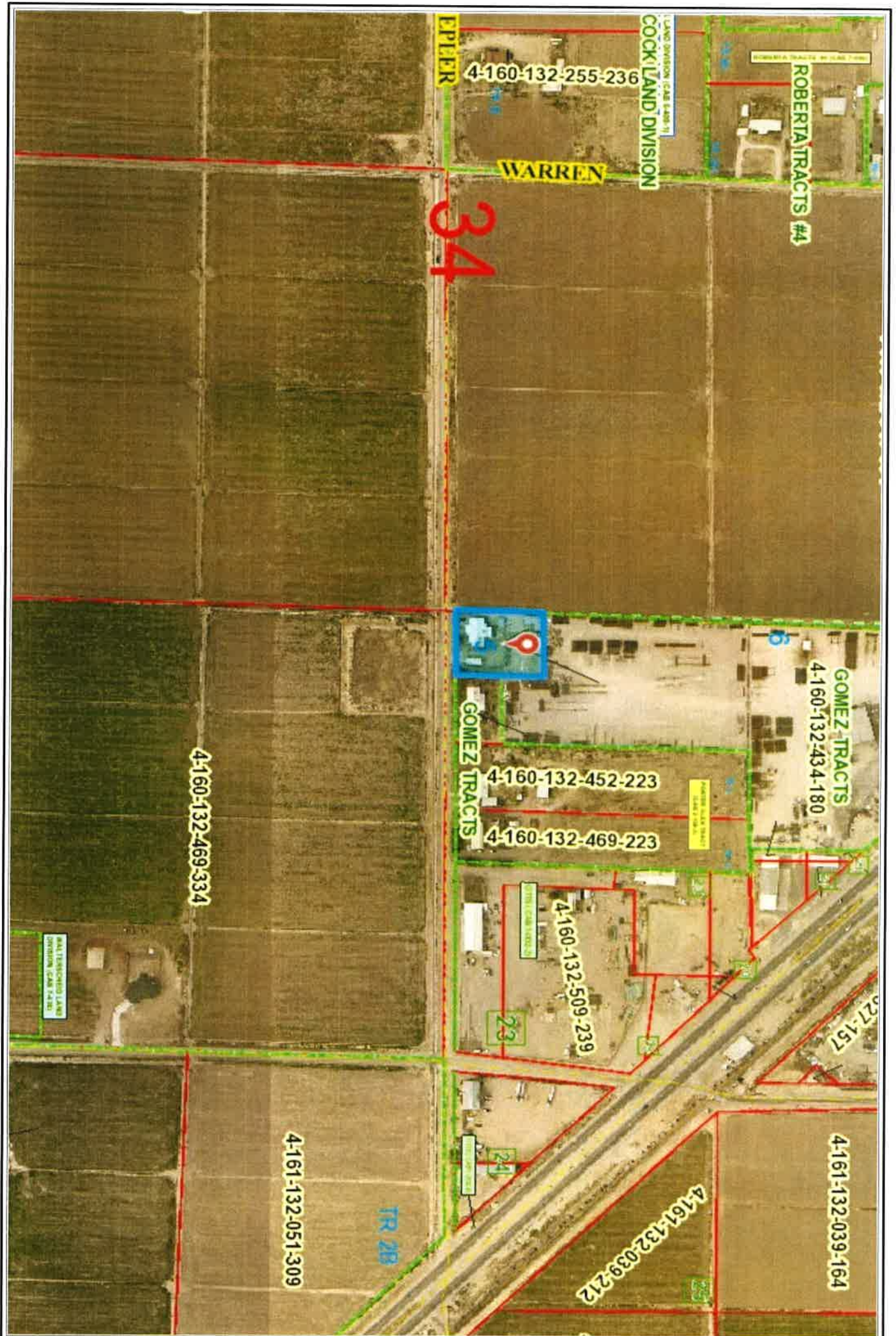
Borrower			
Property Address	2414 Hepler Rd		
City	Carlsbad	County	Eddy
		State	NM
		Zip Code	88220-9556
Lender/Client	Valley Bank of Commerce	Address	217 W Second St, Roswell, NM 88201



PLAT MAP

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City Carlsbad County Eddy State NM Zip Code 88220-9556
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FLOOD MAP ADDENDUM

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Flood Map Legends

- Flood Zones**
- Areas inundated by 500-year flooding
 - Areas outside of the 100 and 500 year flood plains
 - Areas inundated by 100-year flooding
 - Areas inundated by 100-year flooding with velocity hazard
 - Floodway areas
 - Floodway areas with velocity hazard
 - Areas of undetermined but possible flood hazard
 - Areas not mapped on any published FIRM

Flood Zone Determination

SFHA (Flood Zone): Out

Within 250 ft. of multiple flood zones? No

Community: 350120

Community Name: UNINCORPORATED AREAS

Map Number: _____

Zone: X Panel: 35015C 1325D Panel Date: 06/04/2010

FIPS Code: 35015 Census Tract: 0007.00

This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY, OR COMPLETENESS OF THIS REPORT INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

SKETCH ADDENDUM

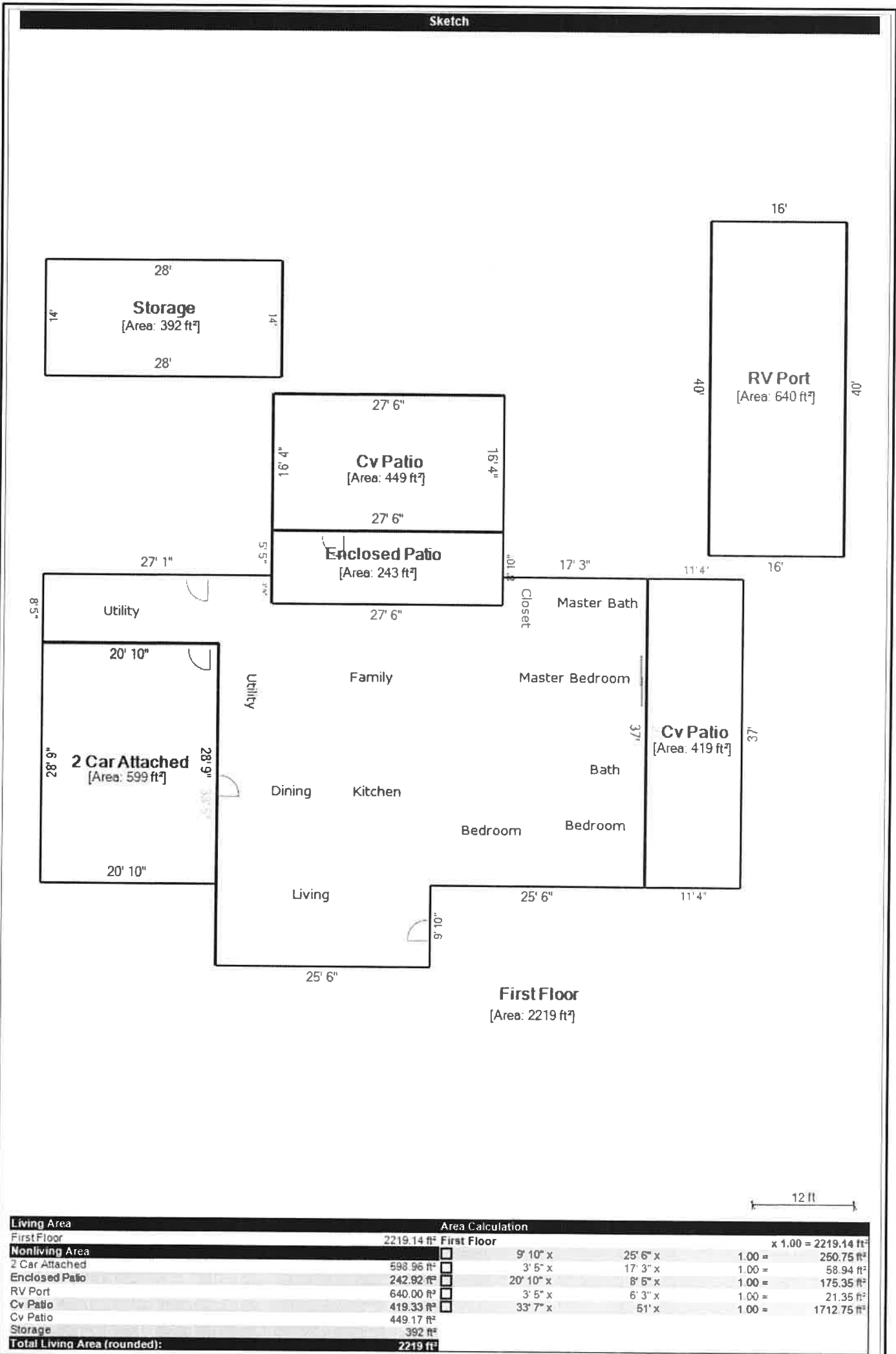
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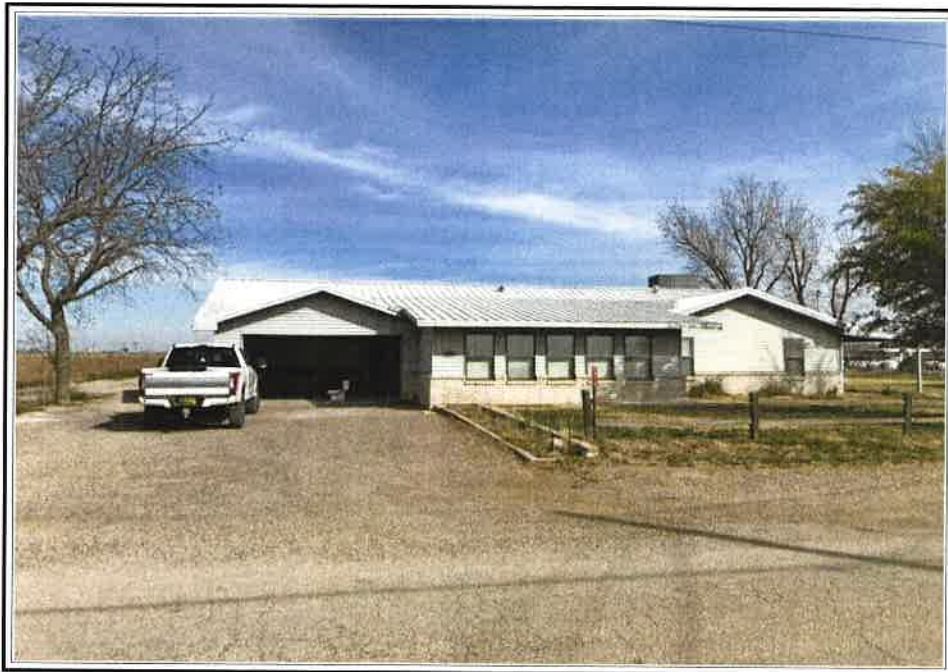
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SUBJECT PHOTO ADDENDUM

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Lender/Client	Valley Bank of Commerce		Address	217 W Second St, Roswell, NM 88201				



**FRONT OF
SUBJECT PROPERTY**
2414 Hepler Rd
Carlsbad, NM 88220-9556



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

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Opposite street



Side View



Opposite side View

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Storage - Rear yard



Barn/storage



Open Barn, Storage barn

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Kitchen



Dining area



Family Room

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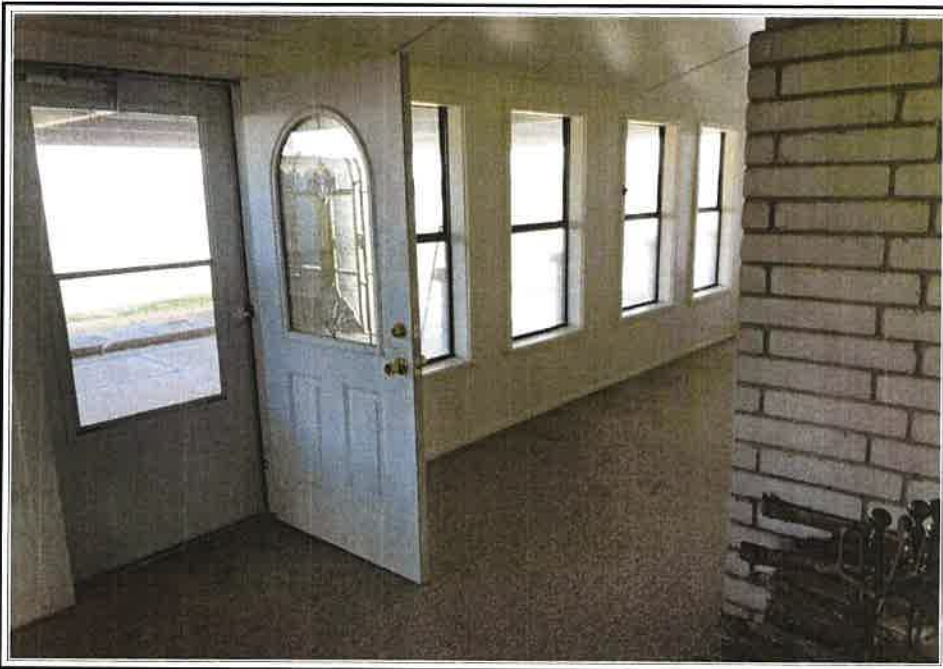
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City Carlsbad County Eddy State NM Zip Code 88220-9556

Lender/Client Valley Bank of Commerce Address 217 W Second St, Roswell, NM 88201



Living room



Enclosed Patio



Bedroom

SUBJECT PHOTO ADDENDUM

File No. 2414 Hepler
Case No.

Borrower

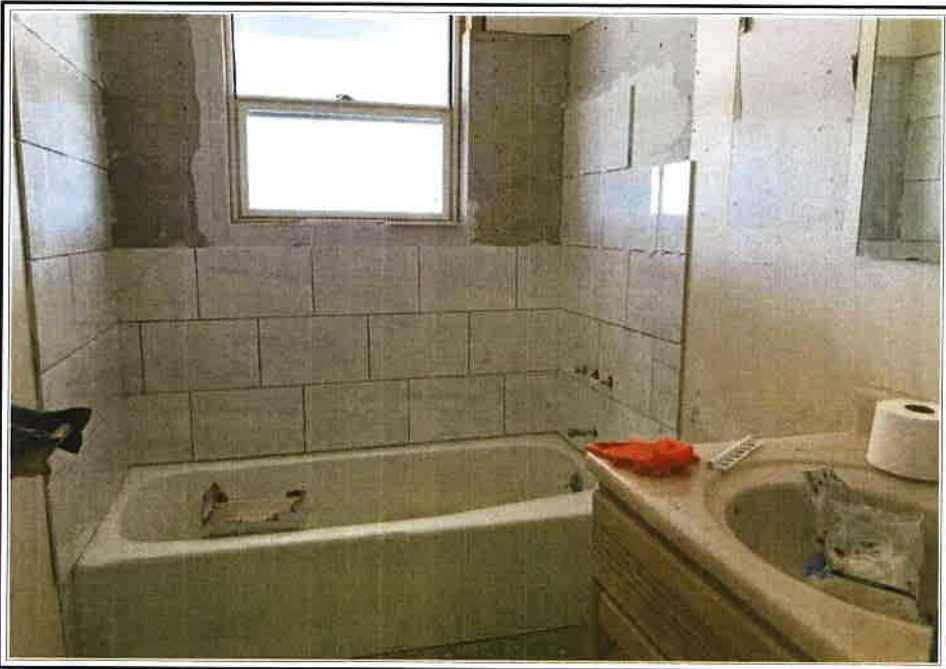
Property Address 2414 Hepler Rd

City Carlsbad County Eddy State NM Zip Code 88220-9556

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Bedroom



Bathroom



Master Bedroom

SUBJECT PHOTO ADDENDUM

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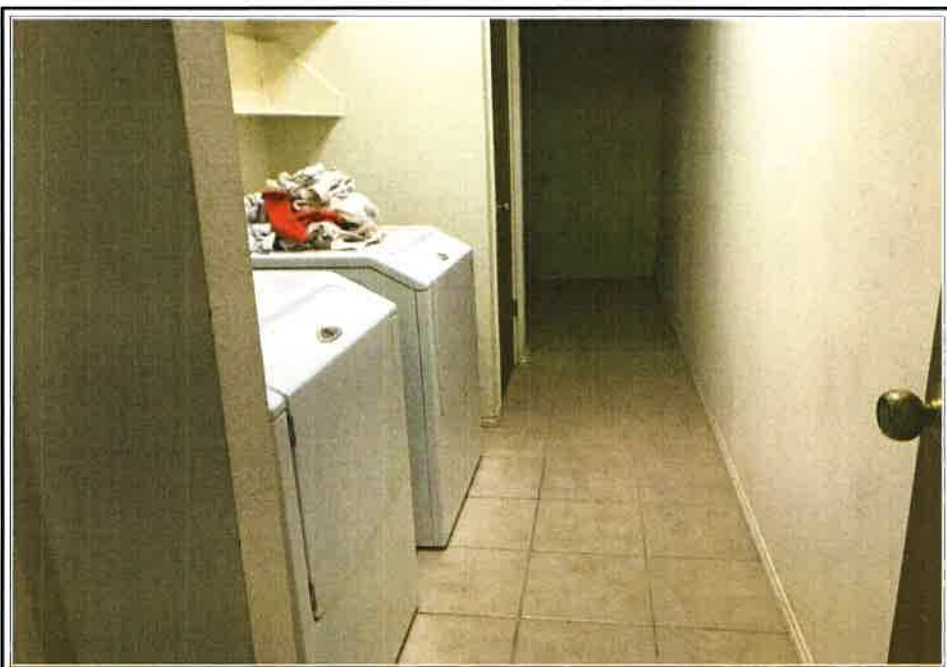
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Master Bathroom



Utility



Utility

COMPARABLES 1-2-3

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City Carlsbad

County Eddy

State NM

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COMPARABLE SALE # 1

2701 Colfax Rd
Carlsbad, NM 88220



COMPARABLE SALE # 2

4405 Thomason Rd
Carlsbad, NM 88220



COMPARABLE SALE # 3

1106 Wilson St
Carlsbad, NM 88220-9556

COMPARABLES 4-5-6

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City Carlsbad

County Eddy

State NM

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COMPARABLE SALE # 4

6104 S Tidwell Rd
Carlsbad, NM 88220



COMPARABLE SALE # 5

1217 Smedley Dr
Carlsbad, NM 88220



COMPARABLE SALE # 6

5008 Los Nogales Dr
Carlsbad, NM 88220