

**BEFORE THE REAL ESTATE APPRAISER BOARD
STATE OF OKLAHOMA**

In the Matter of MICHAEL C. CLEVINGER,)
)
Respondent.) Complaint #12-025

**BOARD'S DECISION AS TO
DISCIPLINARY HEARING PANEL RECOMMENDATION**

ON THE 1st day of May, 2013, the above numbered and entitled cause came on for hearing before the Oklahoma Real Estate Appraiser Board (the "Board" or "OREAB") following a disciplinary hearing held on March 8, 2012. The Board was represented by a Disciplinary Hearing Panel composed of three (3) members, Mark A. Franklin of Edmond, Oklahoma, Albert A. Wooldridge, of Altus, Oklahoma, and Timothy G. Wolzen of Choctaw, Oklahoma. Mark A. Franklin was elected and served as Hearing Panel Chairman at the hearing. Said panel was represented by the Board's attorney, Assistant Attorney General Bryan Neal. The case was prosecuted by the Board's prosecutor, Stephen L. McCaleb. On behalf of the Board, Mr. McCaleb elected to have this matter recorded by electronic device and to rely on the electronic recording.

The Respondent, Michael C. Clevenger, of Catoosa, Oklahoma (the "Respondent"), having been mailed a copy of the Notice of Disciplinary Proceedings and Appointment of Hearing Panel (the "Notice") by first class U.S. certified mail with return receipt requested to his last known address, on January 24, 2013, pursuant to the Oklahoma Certified Real Estate Appraisers Act, 59 O.S. § 858-724, and the Oklahoma Administrative Procedures Act, 75 O.S. §§250-323, appeared in person pro se and was not represented by an attorney at the hearing. The Respondent elected to have this matter recorded by electronic device and to rely on the electronic recording.

As the Board's prosecutor, Mr. McCaleb presented his opening statement on behalf of the Board and the Respondent reserved the right to present his opening statement when he presented

his defense. Mr. McCaleb presented two witnesses as well as calling for the Respondent to testify in the presentation of the Board's case.

PRELIMINARY MATTERS

The Board's prosecutor initially moved for the admission of four (4) exhibits for the Board (Exhibits A, B, C, and D, respectively) to which there was no objection and all four such Board exhibits were admitted into evidence. Exhibit A was the subject appraisal report (attached hereto), Exhibit B was the written desk review by the reviewing appraiser Robert J. Dunkle (attached hereto), Exhibit C was the Respondent's Response to the Grievance and portions of his work file (attached hereto), Exhibit D was the Grievance in this matter and a copy of the Board's Decision on a prior Hearing Panel Recommendation in Complaint No. 10-019 (dated March 4, 2011) involving the Respondent who was previously placed on a one (1) year disciplinary probation as of March 4, 2011. Subsequently during the Hearing, Mr. McCaleb moved for the admission of a fifth exhibit, Exhibit E, which was a photo of the subject property with old, prior structure from county record of the County Assessor of Nowata County on unplatted tract in Section 36, Township 27N and Range 16E in the Town of Delaware, Oklahoma (attached hereto), to which there was also no objection.

Neither party to these proceedings requested that a court reporter record this matter. No proposed findings of fact were submitted to the Board by either party to these proceedings. Because the Respondent appeared pro se, he was informed that he could present his opening statement immediately after the Board's prosecutor presented the Board's opening statement or he could reserve that right and present his opening statement at the time he presented his defense. The Respondent reserved the right to present an opening statement until the time he was to present his case in defense.

WITNESSES AND EVIDENCE PRESENTED

The Board's prosecutor presented two (2) witnesses in support of the case against the Respondent: Robert J. Dunkle, a certified general appraiser licensed as 12092CGA, of Skiatook, Oklahoma, and the Board's Director Christine McEntire. Subsequently, Mr. McCaleb also called the Respondent to testify as part of the Board's case.

Being duly sworn, Mr. Dunkle testified that was first licensed as an appraiser in 1999, that he is also a Rancher, that the Town of Skiatook in which he lives is located in both Tulsa County and Osage County, that he lives in Tulsa County, that he does not know the Respondent and that Nowata County, the location of the subject property, is a tough area to appraise. As to the counties in which he performs residential appraisals, Mr. Dunkle said that he does so in Washington County, Tulsa County, western Osage County, western Creek County, northern Okmulgee County, and eastern Wagoner County. Mr. Dunkle testified that he reviewed the Respondent's appraisal report (the "appraisal") on RR1, Box 87, Delaware, Oklahoma (the "subject property"), as the subject property located in Nowata County in this matter, the appraisal being identified as Exhibit A. Generally, Mr. Dunkle noted that his comments were that he found numerous errors in the Respondent's appraisal, that there were some typos, some of the material in the appraisal was contradictory and that there were omissions from the appraisal. Mr. Dunkle testified that he was asked to do a desk review of the appraisal, not a field review and accordingly he never visited the subject property.

Testifying as to the completed form Uniform Residential Appraisal Report (URAR) in the appraisal beginning on page 4 of Exhibit A, Mr. Dunkle noted that as the neighborhood description being one road can't be only one road, it must be a typo, that the subject property is in a rural area but there is no disclosure of agricultural uses in the area, the subject property is unplatted and

contrary to the appraisal, there are not any well-planned residential subdivisions very close to the subject property. In the section labeled "Improvements" on page 1 of his Uniform Residential Appraisal Report (Exhibit A, page 4), the description of the foundation walls as "CRAWL/AVG" by the Respondent was a designation such as Mr. Dunkle had never seen before.

Respondent's Comparable Sale No. 1 was a doublewide according to the photographs on the Multi-List Service (MLS) sheet that was not disclosed in the appraisal to be a manufactured home. Mr. Dunkle testified about and provided a photograph from the MLS depicting the presence of a second (2nd) manufactured home on Respondent's Comparable Sale No. 1 that was not mentioned in the appraisal (Exhibit B, page 10).

Respondent's Comparable Sale No. 2 has differences in the data sources used by the Respondent as to Gross Living Area (GLA) with the Courthouse records indicating a GLA of 2,020 sf and the MLS shows a GLA of 2,668 sf while the appraisal indicates a GLA of 2,109 sf with no explanation. The MLS for Comparable Sale No. 2 indicates there is a connected barn and shop that Mr. Dunkle believes would add contributory value to the comparable sale but it was not mentioned or adjusted in the appraisal. A copy of the MLS photo was testified about and a copy was provided by Mr. Dunkle as a part of his desk review (Exhibit B, page 11).

Respondent's Comparable Sale 3 involves 15 acres at a \$2,500 adjustment which works out to be about \$160 per acre while according to Mr. Dunkle, based on the information available to him, that most sales are between \$1,500 to \$3,000 per acre. Mr. Dunkle testified about the structure he called the "barnhouse" located on Respondent's Comparable Sale No. 3 and provided a photo from the MLS of the barnhouse (Exhibit B, page 12), noting that while several such metal barnhouse structures exist in the area, it is not yet considered to be "traditional". Mr. Dunkle stated that he did not know if the Respondent had viewed the Comparable Sale 3 but had he done so, the

Respondent might have noticed the buildings shown in the photographs provided from the MLS (Exhibit B, page 13).

Mr. Dunkle testified about his review of the Market Conditions Addendum (Exhibit A, page 27), that such 1004 Market Conditions report is misleading as well as noting such opinion in his desk review (Exhibit B, page 9). All "Overall Trend" boxes are marked as "Stable" yet the 1004 Market Conditions report shows absorption rates from 0.83 to 0.33 to 1.33, months of housing supply from 7.2 to 24.2 to 8.3, median comparable sale price \$225,000 to \$100,000 to \$111,000, Sales DOM 43 to 69 to 89, Listing DOM 39 to 72 to 81, Median % SP/LP 97.96 to 90.99 to 80.97. Subsequently, the "No" box is checked about "Seller assistance prevalent", but the next comment is that the Respondent claims that (Exhibit A, page 27) "There has been a significant trend towards the seller paying a large portion, if not all of the buyer's closing costs and related purchase expenses". According to Mr. Dunkle, this contradicts the "check box". Later, in the "summary", the Respondent writes that "the information used shows that total sales in each period has remained stable". Mr. Dunkle testified that, from the data supplied, this statement was not correct and noted such opinion in his desk review (Exhibit B, page 9). Further, Mr. Dunkle stated and noted in his desk review (Exhibit B, page 9), that it is very difficult for a sample size of ten (10) sales to be "statistically significant" or reliable. With so few sales, one sale, whether high or low, skews the medians disproportionately and if used, should have substantial explanation and analysis.

Mr. Dunkle testified that he had read the Respondent's written response to the grievance identified as Exhibit C, page 2, and that he did not believe that the Respondent got the point of the Board's grievance. According to Mr. Dunkle, the Respondent wrote in his grievance response that the legal description for the subject property was taken from the Delaware County records, not from Nowata County where the subject property was located, and that the Respondent provides no

justification for his site value in the cost approach with no description of any “extras”. The Respondent admits in his grievance response that his Comparable No. 1 is a factory-built home, but as he deemed it to be one of the most similar found in the are, therefore he used it, to which response Mr. Dunkle commented that the Respondent’s Comparable No. 1 was not described as a manufactured home or analyzed as such in the appraisal. According to Robert Dunkle, the Respondent states that his Comparable Sale No. 2 had a difference in the gross living area (GLA) between the MLS and the Nowata County records that the Respondent had previously determined in a previous appraisal on that comparable that he had in a work file from September 2011, to which Mr. Dunkle pointed out that such previous appraisal by the Respondent on the comparable was not mentioned in the appraisal. In reference to site value in his cost approach, the Respondent in his grievance response claimed that he was taught when making an across the board adjustment such as that made by the Respondent in this matter (for land to be valued at \$500 per acre in an across the board adjustment, rather than his other representations that land should be valued at \$1,500 to \$3,000 per acre), that it is better to keep such adjustment low. Mr. Dunkle testified that it is more important to keep such adjustments accurate rather than low or high. It was noted by Mr. Dunkle that the Respondent claims at the end of his response to the grievance that “...there was not intent to mislead”, but the appraisal did mislead.

Mr. Dunkle indicated in his desk review and testimony that according to the MLS sheet, the subject was constructed elsewhere and, fairly recently, moved on to the site (Exhibit B, page 8). The appraisal makes no mention of that fact and does not indicate how the age of the subject was confirmed other than by the owner. According to Mr. Dunkle, the MLS sheet shows that the owner indicates that it was built in 1985 but the courthouse records do not show an age. The fact that it was a “move-in’ is a fact germane to the topic of valuation and a fact that the Respondent should

have revealed and analyzed. Mr. Dunkle testified that Exhibit E was a photograph from the County Assessor of Nowata County depicting an old house located on the subject property and that the old house remains on Nowata County's records as the subject property rather than the newer structure that the Respondent dealt with in the appraisal.

Christine McEntire, being duly sworn, testified that she had been the Board's Director for about one and one-half years, that prior to that she had been the Board's Legal Secretary for four and one-half years, that her office intakes any grievances that are filed with the Board and she had filed the grievance in this matter as the Board's Director on May 3, 2012 (Exhibit D, page 1). Ms. McEntire testified that those appraisers placed on probation status remain in that status anywhere from three months to one year and that appraisers are placed on disciplinary probation so that their work may be reviewed. Further, Ms. McEntire testified that the Respondent was on disciplinary probation while he was working on the appraisal in this matter (appraisal dated December 4, 2011) as he was on a one-year probation from March 2011 to March 2012 as evidenced by Order 11-006 dated March 4, 2011 issued in Complaint No. 10-019 (Exhibit D, page 2).

The Board's prosecutor called the Respondent to testify as part of the Board's case in this matter at which time the Respondent testified. Upon being duly sworn, the Respondent testified that he is a school teacher and a coach, that he appraises on a part-time basis, that he performs ten (10) appraisals a month and that he knew that he was on disciplinary probation at the time he prepared this appraisal.

The Respondent admitted that there is agricultural land in the vicinity of the subject property and that page 1 of his Uniform Residential Appraisal Report (Exhibit A, page 4) was not accurate in this regard. As to the disclosure of "Improvements" on page 1 of his Uniform Residential Appraisal Report (Exhibit A, page 4), the Respondent admitted that his description of

the foundation walls as “CRAWL/AVG” was not accurate as the foundation walls are concrete block with a crawl space and that he does not use this language in his reports anymore. As to his “Neighborhood” description on page 1 of his Uniform Residential Appraisal Report (Exhibit A, page 4) being a road, the Respondent admitted that he made an error.

As to comparable Sale No. 1, the Respondent admitted that he made no age adjustments, stating that he was conflicted as to age and that age can vary quite a bit, that most likely it was factory built rather than “TRAD/AVG” as he had written, that he cloned his report form from one in Bartlesville and that’s where most of the problems were, that he did visit the site, that obviously he did not go over the form of the appraisal report line by line and that his biggest mistake was as to the outbuildings. The Respondent admitted that while he did not see the barnhouse, his comparable Sale No. 3 (Exhibit A, page 22 photo), he did see the other two comparable sales 1 and 2 and that some other comparables are hard to find out in the country.

Mr. Clevenger testified that he used to use Marshall & Swift Residential Express as the program was “built-in” to his computer, but that he now uses Marshall & Swift Residential Estimator which he believes to be a better program for estimation purposes. The actual site value of \$50,000 was a figure he came up with himself doing his own calculations.

During his testimony, the Respondent admitted that this assignment was one he should have passed on, that he feels he’s competent as an appraiser, that he knew that this assignment was going to be tough, that he realized it when he got there, that the information available was conflicting. When questioned about his Market Conditions Addendum (Exhibit A, page 27), the Respondent said he felt that he did not adequately explain himself on several things, that he did comply with USPAP but he could have done better. As to a previous sale of the subject property for \$40,000 less, the Respondent explained that he believed that the sale involved a previous old structure located on

the subject property, which has since been removed and replaced with a newer structure. In his testimony, the Respondent indicated that he basically agreed with Mr. Dunkle's testimony about the appraisal.

Once the Board rested, the Respondent was given the opportunity to present his defense beginning with his opening statement. The Respondent declined to present an opening statement and further declined to provide any further defense or comments as he had just testified and he indicated that he had nothing more to say. The Respondent presented no witnesses in his defense and at no time introduced any exhibits into evidence on his own behalf.

No oral argument was requested and none was presented.

The Board, being fully advised, makes the following Order adopting in full the Findings of Fact and Conclusions of Law and modifying the Disciplinary Recommendation of the Hearing Panel.

JURISDICTION

1. The OREAB has the duty to carry out the provisions of the Oklahoma Certified Real Estate Appraisers Act as set forth at Title 59 of the Oklahoma Statutes, §§858-701, *et seq.* and to establish administrative procedures for disciplinary proceedings conducted pursuant to the provisions of the Oklahoma Certified Real Estate Appraisers Act.

2. The OREAB has promulgated rules and regulations to implement the provisions of the Oklahoma Certified Real Estate Appraisers Act in regard to disciplinary proceedings as set forth at the Oklahoma Administrative Code, §§600:15-1-1 thru 600:15-1-22, including administrative hearings.

3. The Respondent MICHAEL C. CLEVINGER is a state Certified Residential Appraiser in the State of Oklahoma, holding credential number 12740CRA and was first licensed with the Oklahoma Real Estate Appraiser Board on February 7, 2003.

FINDINGS OF FACT

The Board adopts in full the findings of the Hearing Panel that the following facts were proven by clear and convincing evidence.

1. The Respondent MICHAEL C. CLEVINGER is a state Certified Residential Appraiser in the State of Oklahoma, holding credential number 12740CRA and was first licensed with the Oklahoma Real Estate Appraiser Board on February 7, 2003.

2. On or about December 2, 2011, Gateway Mortgage Group (the “client”) hired the Respondent to complete an appraisal (the “appraisal”) for a property located at RR 1 Box 87, Delaware, Oklahoma, which is the subject property.

3. The Respondent completed the appraisal and transmitted the appraisal to the client. The appraisal was for a purchase transaction.

4. The Respondent committed a series of errors in the appraisal which led to a misleading appraisal. These errors include but are not limited to the following in paragraphs 5-21.

NEIGHBORHOOD SECTION

5. The Respondent did not adequately and reasonably define the neighborhood boundaries (Exhibit A, page 4), nor were the market area trends adequately and reasonably discussed and analyzed (Exhibit A, pages 4 and 27). The neighborhood described as being bounded on the north and south by W 1300 Road (Exhibit A, page 4).

6. The description of “Land Use” is erroneous. The appraisal shows 90% “one unit” and 10% commercial. The area is rural and, mostly agricultural.

7. In the Supplemental Addendum, the Respondent reports that the “subject is located in a residential area that is a well planned subdivision” (Board’s Exhibit A, page 14, 1st paragraph). However, by the legal description he supplied, it is unplatted and not a portion of any subdivision.

8. In the neighborhood market conditions section of the appraisal (located on an addendum), the appraisal indicates that “The principal method of financing is through the conventional

process with no seller assistance.” Yet, on the 1004 Market Conditions form (Exhibit A, page 27), Respondent writes that “[t]here has been a significant trend towards the seller paying a large portion, if not all of the buyer’s closing costs and related purchase expenses.”

IMPROVEMENTS SECTION

9. Relevant characteristics of improvements and any effect they have on value were not adequately described. Under “Exterior description” the report is asking for materials and condition of those materials. The Respondent appraiser indicates the materials of the foundation walls are “Crawl/AVG.” The actual material appears to be concrete blocks and appear to be relatively new in photos provided by the Respondent.

COST APPROACH

10. The Respondent inserts “Extras” on a line of costs and indicates a value of \$2,212. The Respondent fails to explain what “extras” are being valued.

11. The Respondent does not give any value to the “Site Improvements”, which, on rural properties would, typically, be septic system, driveway, etc. The Respondent appraiser indicates that “Site value was derived from sales of vacant residential building sites.....”

12. The Respondent failed to cite specific sales or a formula that is normal for the area of land to total value. The form indicates the appraisal report should provide adequate information for the lender/client to replicate the calculations. This would not be achievable with the information provided.

SALES COMPARISON APPROACH SECTION

13. Sale 1 (Rt 2, Box 278, Nowata, OK, MLS #1118508) This sale is reported by the Respondent as a “TRAD/AVG” design. This would lead one to believe it is “Traditional” architecture, which is site built. The NORES MLS sheet that the Respondent references shows the “Type” as “Factory Built.” The house is a double wide manufactured home. Generally accepted by the appraisal community is that, if other sales are available, a manufactured home is not a good comparable for a “site built” and vice versa. A second problem is that the MLS sheet references the existence of a second “factory build”,

this time a single wide in “excellent condition” (per MLS sheet) that is not mentioned in Respondent’s report. The pictures that accompanied the MLS sheet show the single wide to be in good condition that would, likely, have been considered by potential buyers to contribute value to the property. Also not mentioned is a loafing shed, barn and working corrals that may, or may not, have contributed value. Upon information and belief, the buyers financed the double-wide and 18 acres and the sellers “Quit Claim Deeded” the single-wide and one acre directly to the buyers. The reason was that the lenders would not finance more than one living quarters on the property. PVPlus indicates there was a total of only 19 acres transferred. It does not appear that Respondent sufficiently verified all the facts.

14. Sale 2 (Rt 1, Box 222, Nowata, OK. MLS #1118699). This sale was listed for \$190,000 on 6/24/2011, was dropped to a List Price of \$169,000 and sold for \$120,000. The courthouse records indicate the gross living area to be 2,020 square feet, the MLS shows 2,668 and the report shows its’ GLA as 2,109, with no explanation of where his number was found. A difference of 548 square feet at \$18 per square foot would make a considerable adjustment, if the MLS was correct. This would mean that the sale was nearly twice as large as the subject and, probably, should have been ignored in favor of a “more similar” sale. The report references MLS and Courthouse records, yet the GLA reported is not found in either of those data sheets. The MLS sheet indicates there is a connected barn and shop, and pictures on the MLS show a fairly nice barn/shop that would have contributory value to the sale, but is not mentioned or not adjusted for by the Respondent.

15. Sale 3 (Rt 3, Box 411, Chelsea, OK. MLS #1105741). The appraisal report describes sale 3 as “TRAD/AVG”. The house is a “barn house,” but is not a “traditional” house as reported by the Respondent. MLS does not indicate GLA square footage, but the courthouse records indicate 1,720. The appraiser indicates 1,400 square feet, a difference of 320 square feet; even at a nominal adjustment of \$18 per square foot (amount used in the report); this would make a considerable adjustment in order, or require an explanation of how the square footage was derived and verified. Also, the MLS sheet indicates two barns. One did not appear from MLS photos to be complete. The other barn appears to be a fairly

substantial building with horse stalls, etc. and should have been included and adjusted for. The appraisal report makes no mention of these amenities.

16. All of the sales are adjusted for size of site (land area) at the rate of \$500 per acre. Sales in the area shows land values (and an appropriate adjustment) to be in the range of \$1,500 to \$3,000 per acre. Sale 3 had an additional 42.35 acres available for sale with it (since released) at a list price of \$2,123 per acre. The adjustments for land size is far under the market and not an appropriate per acre adjustment.

17. The Respondent also did not adjust adequately for condition or age (at least one or the other should have been adjusted or some explanation of why there is no adjustment). The report indicates all adjustments are “self-explanatory”, but this is not sufficient. The sales range from 24 years newer to 15 years older with all shown to be in C4 condition (defined in Exhibit A, page 10). An 11 year old manufactured and 2, 26, and 41 year old “site built houses” are, typically, not of equal age/condition value if all are average for their age, as is indicated in the report.

18. According to the MLS sheet, the subject was constructed elsewhere and moved onto the site. The report makes no mention of this fact and does not indicate how the age was confirmed other than the owner. MLS shows that the owner indicates it was built in 1985, but the courthouse does not show an age. The fact that it was a “move in” is germane to the topic of valuation and a fact that should have been revealed and analyzed.

19. The comparable sales photos used are all MLS photos. Green grass and leafed out trees are not common in Oklahoma in December, and “shadows” appear to be identical to the MLS photos. This indicates that the comparables were not viewed as is certified within the appraisal report. The failure to mention the amenities, that would be very obvious if one viewed the properties, strengthens this finding. At the minimum, there should have been a report of the fact that they were MLS or “file” photos. The copyright has been cropped and no credit is given to the copyright holder, NORES MLS.

MARKET CONDITIONS ADDENDUM TO THE APPRAISAL REPORT

20. The "Market Conditions Addendum to the Appraisal Report" is misleading (Exhibit A, page 27). All "Overall Trend" boxes are marked as "Stable", yet, the report shows absorption rates from 0.83 to 0.33 to 1.33. Months of housing supply range from 7.2 to 24.2 to 8.3, Median Comparable Sale price \$225,000 to \$100,000 to \$111,000. Sales Days on Market range from 43 to 69 to 89. Listing days on market range from 39 to 72 to 81. Median % Sales price as percentage of list price 97.96 to 90.99 to 80.97. Then the "No" box is checked about "Seller assistance prevalent", but the next comment is that "There has been a significant trend towards the seller paying a large portion, if not all of the buyers closing costs and related purchase expenses." This contradicts the "check box". Later, in the "summary" Respondent reports that "the information used shows that total sales in each period has remained stable". From the data supplied, this statement is not correct. It is very difficult for a sample size of 10 sales to be "statistically significant" or reliable. With so few sales, one sale, whether high or low, skews the medians disproportionately and, if used, should have substantial explanation and analysis.

21. The Respondent's appraisal report states, in the Appraiser's Certification (Exhibit A, page 8), that the appraisal was developed and the report prepared in conformity with the Uniform Standards of Professional Appraisal Practice.

22. The Respondent omitted data from the appraisal and produced a misleading appraisal report with incorrect and unreliable data in a grossly negligent manner.

CONCLUSIONS OF LAW

The Board adopts in full the Conclusions of Law entered by the Hearing Panel:

1. That Respondent has violated 59 O.S. §858-723(C)(6) through 59 O.S. §858- 726, in that Respondents violated:

A) The Ethics Rule and the Conduct Section of the Uniform Standards of Professional Appraisal Practice Ethics Rule;

- B) The Competency Rule of the Uniform Standards of Professional Appraisal Practice;
- C) The Scope of Work Rule of the Uniform Standards of Professional Appraisal Practice;
- D) Standard 1, Standards Rules 1-1, 1-2, 1-3, 1-4, 1-5 and 1-6; Standard 2, Standards Rules 2-1, and 2-2 of the Uniform Standards of Professional Appraisal Practice. These include the sub sections of the referenced rules.

2. That Respondent has violated 59 O.S. §858-723(C)(7): "Failure or refusal without good cause to exercise reasonable diligence in developing an appraisal, preparing an appraisal report or communicating an appraisal."

3. That Respondent has violated 59 O.S. §858-723(C)(8): "Negligence or incompetence in developing an appraisal, in preparing an appraisal report, or in communicating an appraisal."

4. That Respondent has violated 59 O.S. §858-723(C)(9): "Willfully disregarding or violating any of the provisions of the Oklahoma Certified Real Estate Appraisers Act."

5. That Respondent has violated 59 O.S. §858-723(C)(13), in that Respondent violated 59 O.S. §858-732(A)(1): "An appraiser must perform ethically and competently and not engage in conduct that is unlawful, unethical or improper. An appraiser who could reasonably be perceived to act as a disinterested third party in rendering an unbiased real property valuation must perform assignments with impartiality, objectivity and independence and without accommodation of personal interests."

6. That Respondent has violated 59 O.S. §858-723(C)(5): "An act or omission involving dishonesty, fraud, or misrepresentation with the intent to substantially benefit the certificate holder or another person or with the intent to substantially injure another person."

FINAL ORDER

WHEREFORE, having adopted in full the Findings of Fact and Conclusions of Law by the Disciplinary Hearing Panel the Board issues its Final Order as follows:

1. Respondent Michael C. Clevenger shall be **SUSPENDED** for a period of **ONE (1) YEAR** from the date that any final order is entered in this matter.

2. The Respondent shall pay an administrative fine in the amount of **ONE THOUSAND DOLLARS (\$1,000.00)** to the Board. Payment of the fine shall be remitted to the Board in accordance with the manner contemplated by 59 O.S. § 858-723(B).

3. Respondent Michael C. Clevenger, during the period of suspension, shall successfully complete corrective education as follows:

- The **THIRTY (30) HOUR** Course Number 613: Res Sales Comp and Income Approaches
- The **FIFTEEN (15) HOUR** Course Number 614: Res Report Writing and Case Studies

The course(s) must all be completed with copies of certificates of course completion transmitted to the administrative office of the Board within **ONE (1) YEAR** from the date of the Board Order. The course(s) must be tested and must be live courses, attended in person by the Respondent (not distance and/or correspondence and/or on-line courses). The course(s) shall not be counted toward continuing education credit by the Respondent.

4. Respondent Michael C. Clevenger shall be placed on **PROBATION** for a period of **ONE (1) YEAR** from the date that his period of suspension terminates as provided hereinabove. During the period of probation, Respondent Michael C. Clevenger shall provide an appraisal log on REA Form 3 to the administrative office of the Board no later than the fifth working day of each month detailing all his appraisal activity during the preceding month. The Board may select and require samples of work product from these appraisal logs be sent for review.

5. Respondent Michael C. Clevenger shall pay the costs expended by the Board for legal fees and travel costs incurred in this matter. The Board staff will provide a statement of the costs incurred to Respondent with the final order. Costs shall be paid in accordance with 59 O.S. § 858-723(B).

Failure by Respondent to comply with any requirement of this order shall result in his appraisal credential being suspended instantly, with notification forwarded immediately to Respondent by Certified U. S. mail, return receipt requested.

THE BOARD WISHES TO ADVISE THE RESPONDENT THAT HE HAS THIRTY (30) DAYS TO APPEAL THIS ORDER WITH THE APPROPRIATE DISTRICT COURT.

IT IS SO ORDERED THIS 1st day of May, 2013.



A handwritten signature in blue ink, reading "Eric M. Schoen".

ERIC SCHOEN, Board Secretary

A handwritten signature in blue ink, reading "Bryan Neal".

**BRYAN NEAL, Assistant Attorney General
Counsel to the Board**

CERTIFICATE OF MAILING

I, Rebecca Keesee, hereby certify that on the 6th day of May, 2013 a true and correct copy of the above and foregoing Board's Decision as to Disciplinary Hearing Panel Recommendation was placed in the U.S. Mail by certified mail, return receipt requested to:

Michael C. Clevenger
801 Front Street
Catoosa, OK 74015

7012 2210 0000 8959 6039

and that copies were forwarded by first class mail to the following:

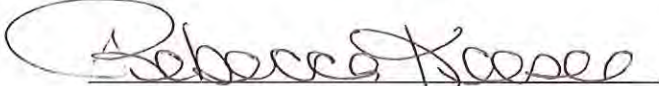
Mark A. Franklin, Hearing Panel Member
3839 S. Boulevard, Ste. 200
Edmond, OK 73013

Timothy G. Wolzen, Hearing Panel Member
P.O Box 1143
Choctaw, OK 73020

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Bryan Neal, Assistant Attorney General
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313 N.E. 21st Street
Oklahoma City, OK 73105

Stephen L. McCaleb
DERRYBERRY & NAIFEH
4800 N. Lincoln Boulevard
Oklahoma City, OK 73105


REBECCA KEESEE

FROM:
 CRD Appraisal
 Mike Clevenger
 801 Front St
 Catoosa, OK 74015
 Telephone Number: 918-694-3662 Fax Number:

INVOICE

INVOICE NUMBER
120411
DATE
12/04/2011

TO:

 Telephone Number: Fax Number:
 Alternate Number: E-Mail:

REFERENCE
 Internal Order #:
 Lender Case #:
 Client File #:
 Main File # on form: 120411
 Other File # on form: 422-3293211
 Federal Tax ID:
 Employer ID:

FILED

JAN 09 2012

Real Estate Appraiser Board
 State of Oklahoma

DESCRIPTION

Lender: Gateway Mortgage Group Client: Gateway Mortgage Group
 Purchaser/Borrower: Jeremy Robertson
 Property Address: RR 1 Box 87
 City: Delaware
 County: Nowata State: OK Zip: 74027-9740
 Legal Description: Sec 36-27N-16E E2SESE, SENESE, less a tract beg in SE cor of SESESE thence W 313.05', N208.7' E 104.35' N'

FEES	AMOUNT
Full Appraisal	350.00
SUBTOTAL	
	350.00

PAYMENTS	AMOUNT
Check #: Date: Description:	
Check #: Date: Description:	
Check #: Date: Description:	
SUBTOTAL	
TOTAL DUE \$ 350.00	

Mike Clevenger
 Serial# AE2E2AB7

EXHIBIT
 tabbler
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APPRAISAL OF REAL PROPERTY

LOCATED AT:

RR 1 Box 87
3-27N-16E E2SESE,SENESE, less a tract beg in SE cor of SESESE thence W 313.05', N208.7' E 104.35' N 730.45' E 2C
Delaware, Ok 74027-9740

FOR:

Gateway Mortgage Group
6910 E 14th St
Tulsa, Ok 74112

AS OF:

12/04/2011

BY:

Miko Clovenger
CRD Appraisals
801 S Front St
Catoosa, Ok 74016

422-3293211

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	RR 1 Box 87
	Legal Description	Sec 36-27N-16E E2SESE,SENESE, less a tract beg In SE cor of SESESE thence W 3'
	City	Delaware
	County	Nowata
	State	OK
	Zip Code	74027-9740
	Census Tract	9722.00
	Map Reference	271636
SALES PRICE	Sale Price	\$ 109,780
	Date of Sale	11/10/2011
CLIENT	Borrower/Client	Jeremy Robertson
	Lender	Gateway Mortgage Group
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,442
	Price per Square Foot	\$ 76.13
	Location	N;Res;
	Age	26
	Condition	C4
	Total Rooms	7
	Bedrooms	3
Baths	2.0	
APPRAISER	Appraiser	Mike Clevenger
	Date of Appraised Value	12/04/2011
VALUE	Opinion of Value	\$ 110,000

Uniform Residential Appraisal Report

422-329211

File # 120411

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 RR 1 Box 87 City Delaware State OK Zip Code 74027-9740
 Owner Jeremy Robertson Owner of Public Record Jonathon Osten County Nowata
 Legal Description Sec 36-27N-16E E2SESE, SENESE, less a tract beg in SE cor of SESE thence W 313.05', N208.7' E 104.35' N 730.45' E 208.7' S
 Assessor's Parcel # 0000-36-27N-16E-4-002-00 Tax Year 2010 RE Taxes \$ 677
 Neighborhood Name Unplatted Map Reference 271636 Census Tract 9722.00
 Occupancy Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lending/Client Galaway Mortgage Group Address 6910 E 14th St, Tulsa, Ok 74112
 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? Yes No
 Report data source(s) used, other price(s), and date(s). DOM 128;MLS DATA. Subject was listed by Chlnowth & Cohen REALTORS on 7/7/2011 for \$134,900 and was on the market 126 days. It is currently pending.
 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. Arms length sale; The form used was the OKLAHOMA UNIFORM CONTRACT OF SALE OF REAL ESTATE. It is a standard 8 page form. Contract is an arms length transaction between two parties to buy and sell property described.
 Contract Price \$ 109,780 Date of Contract 11/10/2011 Is the property seller the owner of public record? Yes No Data Source(s) PV Plus
 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 terms to be paid. \$0;

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 type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	90 %		
Build-Up <input type="checkbox"/> Over 75% <input checked="" 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	\$(X00)	(yrs)	2-4 Unit	%		
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	65	Low	Mid-Family	%		
Neighborhood Boundaries Subject is bordered to the north by W 1300 Rd, to the south by W 1300 Rd, to the west by Hwy 169 and to the east by Hwy 28. See location map.		330	High	41	Commercial	10 %	
		120	Prod.	11	Other	%	

Neighborhood Description NO ADVERSE CONDITIONS WERE OBSERVED THAT WOULD NEGATIVELY AFFECT THE CONTINUED MARKETABILITY OF HOMES IN THE AREA. THE SUBJECT PROPERTY IS LOCATED IN AN AREA WHERE EMPLOYMENT IS STABLE, THE CONVENIENCE TO SHOPPING, SCHOOLS, PUBLIC TRANSPORTATION AND RECREATIONAL FACILITIES IS AVERAGE.
 Market Conditions (including support for the above conclusions) THE MARKET FOR THE SUBJECT PROPERTY CONTINUES TO BE STRONG SUPPORTED BY STEADY EMPLOYMENT AND ECONOMIC DEVELOPMENT. THE MARKET GROWS AT OR ABOVE NATIONAL RATE AND OFFERS A GOOD OUTLOOK FOR CONTINUED MARKETABILITY.

Dimensions SEE LEGAL Area 26 ac Shape Rectangular Var N/P/Std;
 Specific Zoning Classification RURAL AG Zoning Description RURAL RESIDENCE
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Legal (describe)
 Is the highest and best use of subject property as provided (or as proposed per plans and specifications) the present use? Yes No If No, describe

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>	PROPANE	Sanitary Sewer	<input checked="" type="checkbox"/>	Asy 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 #	40097C02370	FEMA Map Date	09/28/2003	

Are the utilities and off-site improvements typical for the market area? Yes No If No, describe
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc)? Yes No If Yes, describe
 NO ADVERSE EASEMENTS, ENCROACHMENTS, SPECIAL ASSESSMENTS, ETC. WERE OBSERVED AT TIME OF INSPECTION.

General Description		Foundation		Exterior Description		Interior	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Wt's	CRAWL/AVG	Floors	CPT/TLAND/AVG		
# of Stories 1	FVI Basement <input type="checkbox"/> Partial Basement	Exterior Wt's	VINYL/AVG	Wt's	SR/PNT/AVG		
Type <input checked="" type="checkbox"/> Det <input type="checkbox"/> Att <input type="checkbox"/> S-Det/End Unit	Basement Area 0 sq ft	Roof Surface	COMP/AVG	Trim/Finish	WOOD/AVG		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const	Basement Finish 0 %	Columns & Downspouts	no	Bath Floor	TILE/AVG		
Design (Style) TRAD/AVG	Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	METAL/ALUM/AVG	Bath Wt's/col	TILE/AVG		
Year Built 1985	Evidence of <input type="checkbox"/> Infestation	Storm Sufficient		Car Storage	<input checked="" type="checkbox"/> None		
Effective Age (Ys) 16 YEARS	<input type="checkbox"/> Dryrot <input type="checkbox"/> Stairrot	Screen	YES/AVG	Driveway # of Cars	0		
Asph <input checked="" type="checkbox"/> None	Wiring <input checked="" type="checkbox"/> RVA <input type="checkbox"/> HABB <input type="checkbox"/> R-Flat	Amenities	Woods/ct(s) # 0	Driveway Surface	Gravel		
<input type="checkbox"/> Deep Slat <input type="checkbox"/> Shis	Other fuel GAS	Fireplace(s) # 0	Fence OTHER	Garage # of Cars	0		
<input type="checkbox"/> Floor <input type="checkbox"/> Scaff's	Ceiling <input checked="" type="checkbox"/> Central Air Conditioning	Patio/Deck Wood <input checked="" type="checkbox"/> Porch CVD	Carport # of Cars	0			
<input type="checkbox"/> Finished <input type="checkbox"/> Wet/d	Individual <input type="checkbox"/> Other	Pool none	Other none	Att. <input type="checkbox"/> Det <input type="checkbox"/> Bt's/h			

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe) Vent

Finished area above grade certifies: 7 Rooms 3 Bedrooms 2.0 Bath(s) 1,442 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc). SUBJECT HAS CEILING FANS.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc). C4; No updates in the prior 15 years; PHYSICAL DEPRECIATION COMMENSURATE WITH THE AGE. NO EVIDENCE OF FUNCTIONAL OR EXTERNAL DEPRECIATION NOTED. ROOM LAYOUT IS FUNCTIONAL. THE SUBJECT IS CONSIDERED TO BE IN AVERAGE CONDITION.

Are there any physical deficiencies or adverse conditions that affect the utility, soundness, or structural integrity of the property? Yes No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc)? Yes No If No, describe

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File # 120411

There are 9 comparable properties generally offered for sale in the subject neighborhood ranging in price from \$ 128,600 to \$ 239,000		There are 10 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 65,000 to \$ 330,000	
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2
Address	RR 1 Box 87 Delaware, Ok 74027-9740	278 Nowata RT 2 Road Nowata, Ok 74048	Box 222 Nowata RT 1 Road Nowata, Ok 74048
Proximity to Subject		6.07 miles SW	11.42 miles S
Sale Price	\$ 109,780	\$ 117,000	\$ 120,700
Sale Price/Gross Ltr. Area	\$ 76.19 sq ft	\$ 74.62 sq ft	\$ 67.23 sq ft
Data Source(s)	GTAR #1118508 ;DOM 69	GTAR #1118699 ;DOM 81	GTAR # 1105741 ;DOM 69
Verification Source(s)	COURT HOUSE RECORDS	COURT HOUSE RECORDS	COURT HOUSE RECORDS
VALUE ADJUSTMENTS	DESCRIPTION	+(-)\$ Adjustment	+(-)\$ Adjustment
Sales or Financing Concessions	ArmLth FHA:0		
Date of Sale/Term	s10/11;Unk		
Location	N;Res:	N;Res:	N;Res:
Leasehold/Free Simple	FEE SIMPLE	FEE SIMPLE	FEE SIMPLE
Site	25 ac	20 ac	10 ac
View	N;Pstrl:	N;Pstrl:	N;Pstrl:
Design (Sb/z)	TRAD/AVG	TRAD/AVG	TRAD/AVG
Quality of Construction	Q5	Q5	Q5
Actual Age	28	11	0
Condition	G4	G4	G4
Allow Grade	Total: Bdrms, Bths 7 3 2.0	Total: Bdrms, Bths 7 3 2.0	Total: Bdrms, Bths 8 4 2.0
Room Count			
Gross Living Area	1,442 sq ft	1,608 sq ft	2,109 sq ft
Basement & Finished Rooms Below Grade	0sf	0sf	0sf
Functional Utility	AVERAGE	AVERAGE	AVERAGE
Heating/Cooling	FWW/CAC/AVG	FWW/CAC/AVG	FWW/CAC/AVG
Energy Efficiency Items	STANDARD	STANDARD	STANDARD
Garage/Carport	NONE	2 car det. CP	NONE
Porch/Patio/Deck	Deck/Deck	Porch	0 Porch
Net Adjustment (Total)		\$ -1,768	\$ -4,600
Adjusted Sale Price of Comparables		\$ 115,232	\$ 116,104
<input checked="" type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not explain SUBJECT PROPERTY THE LAST 36 MONTHS. COMPARABLE PROPERTIES THE LAST 12 MONTHS.			
My research <input checked="" type="checkbox"/> did not research any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.			
Data Source(s) PV PLUS & COURTHOUSE RECORDS			
My research <input checked="" type="checkbox"/> did not research any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sales.			
Data Source(s) PV PLUS & COURTHOUSE 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
Date of Prior Sale/Transfer	03/13/2009		12/07/2010
Price of Prior Sale/Transfer	\$40,000		\$0
Data Source(s)	NOWATA COUNTY REC	NOWATA COUNTY REC	NOWATA COUNTY REC
Effective Date of Data Source(s)	12/04/2011	12/04/2011	12/04/2011
Analysis of prior sales or transfer history of the subject property and comparable sales ALL SALES FOR THE LAST 36 MONTH FOR THE SUBJECT PROPERTY ARE SHOWN ABOVE. THE SALES FOR THE LAST 12 MONTHS FOR THE COMPARABLES ARE ALSO SHOWN ABOVE. THE SALES ABOVE ARE THE LAST SALES FOR THE SUBJECT AND COMPARABLES LOCATED BY THIS APPRAISER DURING THE DUE DILIGENCE PROCESS.			
Summary of Sales Comparison Approach THE APPRAISER ANALYZED CLOSED SALES FOR A PERIOD OF 24 MONTHS AND UTILIZED ONLY SALES WITHIN THE PAST 12 MONTHS. THE APPRAISER ALSO ANALYZED ACTIVE LISTINGS AND PENDING SALES. THE COMPARABLE SALES UTILIZED IN THE REPORT ARE DEEMED THE BEST AVAILABLE AS OF THE EFFECTIVE DATE. ANY DIFFERENCES IN THE COMPARABLES SALES WHEN COMPARED TO THE SUBJECT ARE RESOLVED WITH APPROPRIATE ADJUSTMENTS DERIVED FROM THE MARKET. THESE ADJUSTMENTS ARE SELF EXPLANATORY AND SUPPORTED BY THE MARKET. THE FINAL DETERMINATION OF VALUE FALLS WITHIN THE WEIGHTED MEAN BY DIRECT SALES COMPARISON, AS INDICATED IN THE FINAL RECONCILIATION ADDENDUM, AND SUPPORTS THE FINAL DETERMINATION OF VALUE OF \$110,000.			
Indicated Value by Sales Comparison Approach \$ 110,000			
Indicated Value by: Sales Comparison Approach \$ 110,000 Cost Approach (if developed) \$ 132,107 Income Approach (if developed) \$			
THE ABOVE COMPARISON APPROACHES TO VALUE WERE PREPARED FOR THIS APPRAISAL. THE COST APPROACH WAS PREPARED. THE SALES COMPARISON IS THE BEST AND MOST ACCURATE ESTIMATOR OF VALUE.			
This appraisal made <input checked="" type="checkbox"/> as-is, <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require attention or repair. I certify that this dwelling meets all current requirements of HUD Handbook 4150.2 and 4905.1.			
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 \$ 110,000 as of 12/04/2011, which is the date of inspection and the effective date of this appraisal.			

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File # 120411

COMMENTS	<p>THE SUBJECT IS LOCATED IN A RURAL AREA WITH EASY ACCESS TO SCHOOLS, SHOPPING, HOUSES OF WORSHIP AND EMPLOYMENT.</p> <p>THE SUBJECT IS CONSIDERED TO BE IN AVERAGE CONDITION FOR A PROPERTY OF THIS AGE, THE SUBJECT CONFORMS IN TERMS OF QUALITY OF CONSTRUCTION AND APPEAL TO THE GENERAL MARKET AREA. THE SUBJECT HAS A FUNCTIONAL FLOOR PLAN.</p> <p>THE APPRAISER WAS ASKED TO APPRAISE FOR THE FEE SIMPLE VALUE OF THE SUBJECT PROPERTY. NO VALUE WAS GIVEN FOR THE POTENTIAL RENTAL INCOME OR OTHER REVENUE STREAM, THE APPRAISER DID NOT CONSIDER ANY POTENTIAL CHANGES OF THE FISCAL USE OF THE SUBJECT PROPERTY AS THIS WAS NOT HIS ASSIGNMENT.</p> <p>COMPARABLE #3 EXCEEDED THE HUD STANDARD 3 MONTHS FROM DATE OF SALE BUT WAS WITHIN THE INDUSTRY STANDARD OF 12 MONTHS FROM DATE OF SALE, DUE TO THE LIMITED SALES IN THE SUBJECTS MARKET THE APPRAISER FELT THE USE OF THESE COMPARABLES NECESSARY TO OFFER THE MOST ACCURATE ESTIMATION OF VALUE.</p> <p>NO ADJUSTMENT IS MADE FOR PORCHES AND OR FENCING UNLESS ENCLOSED, DECORATIVE OR ELABORATE.</p> <p>SITE VALUE WAS DERIVED FROM THE MARKET. ASSESSMENT DATA WAS FURTHER USED TO SUPPORT THIS VALUE.</p> <p>THE USE OF LISTINGS IS REQUIRED BY THE LENDER. THEIR USE IS FOR THE LENDER ONLY AND SUPPLIED FOR THAT PURPOSE. NO VALUE CONSIDERATION WAS USED IN THE DEVELOPMENT OF THE MARKET VALUE IN THIS REPORT.</p> <p>ALL INSPECTIONS HAVE BEEN PERFORMED PER FHA/HUD GUIDELINES. THE SUBJECT PROPERTY CONFORMS TO FHA PROPERTY STANDARDS AND MEETS MINIMUM HUD GUIDELINES.</p> <p>SUBJECT UTILITIES WERE ON AND FUNCTIONING AT THE TIME OF INSPECTION.</p> <p><i>• About SureDocs Signature</i> This appraisal report has been electronically signed using SureDocs by a la mode. It is as valid and legally enforceable as a wet ink signature on paper. You can verify the authenticity of this report online at www.SureDocs.com/Validate.</p>																																																		
ADDITIONAL COMMENTS	<p style="text-align: center;">COST APPROACH TO VALUE (not required by Fannie Mae)</p> <p><i>Provide adequate information for the independent to replicate the below cost figures and calculations.</i> Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Site value was derived from sales of vacant residential building sites that were similar in size and location. MLS of vacant land attached.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW</td> <td style="width: 50%;">OPTION OF SITE VALUE</td> <td style="width: 10%; text-align: right;">=\$</td> <td style="width: 10%; text-align: right;">60,000</td> </tr> <tr> <td>Source of cost data MARSHAL & SWIFT</td> <td>DWELLING 1,442 Sq Ft @ \$ 72.49</td> <td>=\$</td> <td>104,631</td> </tr> <tr> <td>Quality rating from cost service Aver</td> <td>Effective date of cost data 12/04/2011</td> <td>Sq Ft @ \$</td> <td>..... = \$</td> </tr> <tr> <td>Comments on Cost Approach (gross living area calculations, depreciation, etc.)</td> <td>Extras</td> <td>=\$</td> <td>2,212</td> </tr> <tr> <td>COST WAS CALCULATED FROM THE MARSHALL & SWIFT RESIDENTIAL ESTIMATOR. DEPRECIATION CALCULATED USING THE AGE-LIFE METHOD, ESTIMATED REMAINING ECONOMIC LIFE IS 50 YEARS.</td> <td>Original/Current Sq Ft @ \$</td> <td>..... = \$</td> <td></td> </tr> <tr> <td>Base cost 48,29</td> <td>Total Estimate of Cost-New</td> <td>=\$</td> <td>108,743</td> </tr> <tr> <td>Replacement cost 72.49</td> <td>Less Physical Functional Obsolete</td> <td></td> <td></td> </tr> <tr> <td></td> <td>Depreciation 24,638</td> <td>..... = \$(</td> <td>24,638)</td> </tr> <tr> <td></td> <td>Depreciated Cost of Improvements</td> <td>=\$</td> <td>82,107</td> </tr> <tr> <td></td> <td>'As-Is' Value of Site Improvements</td> <td>=\$</td> <td></td> </tr> <tr> <td>Estimated Remaining Economic Life (HUD and VA only) 50 Years</td> <td>INDICATED VALUE BY COST APPROACH</td> <td>=\$</td> <td>132,107</td> </tr> </table> <p style="text-align: center;">INCOME APPROACH TO VALUE (not required by Fannie Mae)</p> <p>Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach</p> <p><i>Summary of Income Approach (noting support for market rent and GRM)</i></p> <p style="text-align: center;">PROJECT INFORMATION FOR PUDs (if applicable)</p> <p>Is the developer in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input type="checkbox"/> Attached</p> <p>Provide the following information for PUDs ONLY if the developer is in control of the HOA and the subject property is an attached dwelling unit.</p> <p>Legal Name of Project</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Total number of phases</td> <td style="width: 33%;">Total number of units</td> <td style="width: 33%;">Total number of units sold</td> </tr> <tr> <td>Total number of units rented</td> <td>Total number of units for sale</td> <td>Date started(s)</td> </tr> </table> <p>Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion.</p> <p>Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source</p> <p>Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.</p> <p>Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.</p> <p>Describe common elements and recreational facilities.</p>	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPTION OF SITE VALUE	=\$	60,000	Source of cost data MARSHAL & SWIFT	DWELLING 1,442 Sq Ft @ \$ 72.49	=\$	104,631	Quality rating from cost service Aver	Effective date of cost data 12/04/2011	Sq Ft @ \$ = \$	Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Extras	=\$	2,212	COST WAS CALCULATED FROM THE MARSHALL & SWIFT RESIDENTIAL ESTIMATOR. DEPRECIATION CALCULATED USING THE AGE-LIFE METHOD, ESTIMATED REMAINING ECONOMIC LIFE IS 50 YEARS.	Original/Current Sq Ft @ \$ = \$		Base cost 48,29	Total Estimate of Cost-New	=\$	108,743	Replacement cost 72.49	Less Physical Functional Obsolete				Depreciation 24,638 = \$(24,638)		Depreciated Cost of Improvements	=\$	82,107		'As-Is' Value of Site Improvements	=\$		Estimated Remaining Economic Life (HUD and VA only) 50 Years	INDICATED VALUE BY COST APPROACH	=\$	132,107	Total number of phases	Total number of units	Total number of units sold	Total number of units rented	Total number of units for sale	Date started(s)
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Uniform Residential Appraisal Report

422-3293211
FIS # 120411

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

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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.

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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.

www.SureDocs.com/validate

<p>APPRAISER</p> <p>Signature: <u><i>M. A. Cleveland</i></u></p> <p>Name: <u>Mike Cleveland</u></p> <p>Company Name: <u>CRD Appraisals</u></p> <p>Company Address: <u>Serial #: AE2E2AB7</u> <u>0810039, OK 74016</u></p> <p>Telephone Number: <u>918-694-3662</u></p> <p>Email Address: <u>clevengerm@cox.net</u></p> <p>Date of Signature and Report: <u>12/12/2011</u></p> <p>Effective Date of Appraisal: <u>12/04/2011</u></p> <p>State Certification #: <u>12740CRA</u></p> <p>or State License #: _____</p> <p>or Other (describe): _____ State #: _____</p> <p>State: <u>OK</u></p> <p>Expiration Date of Certification or License: <u>07/31/2013</u></p> <p>ADDRESS OF PROPERTY APPRAISED</p> <p><u>RR 1 Box 87</u></p> <p><u>Delaware, Ok 74027-9740</u></p> <p>APPRAISED VALUE OF SUBJECT PROPERTY \$ <u>110,000</u></p> <p>LENDER/CLIENT</p> <p>Name: <u>No AMC</u></p> <p>Company Name: <u>Gateway Mortgage Group</u></p> <p>Company Address: <u>6910 E 14th St, Tulsa, Ok 74112</u></p> <p>Email Address: _____</p>	<p>SUPERVISORY APPRAISER (ONLY IF REQUIRED)</p> <p>Signature: _____</p> <p>Name: _____</p> <p>Company Name: _____</p> <p>Company Address: _____</p> <p>Telephone Number: _____</p> <p>Email Address: _____</p> <p>Date of Signature: _____</p> <p>State Certification #: _____</p> <p>or State License #: _____</p> <p>State: _____</p> <p>Expiration Date of Certification or License: _____</p> <p>SUBJECT PROPERTY</p> <p><input type="checkbox"/> Did not inspect subject property</p> <p><input type="checkbox"/> Did inspect exterior of subject property from street</p> <p>Date of Inspection: _____</p> <p><input type="checkbox"/> Did inspect interior and exterior of subject property</p> <p>Date of Inspection: _____</p> <p>COMPARABLE SALES</p> <p><input type="checkbox"/> Did not inspect exterior of comparable sales from street</p> <p><input type="checkbox"/> Did inspect exterior of comparable sales from street</p> <p>Date of Inspection: _____</p>
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UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM
(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

**Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM
(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes. Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost. An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion. A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:
3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used In Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
ao	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
Armlth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CitySky	City View Skyline View	View
CityStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GolfCse	Golf Course	Location
Golfv	Golf Course View	View
Ind	Industrial	Location & View
In	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndn	Landfill	Location
LtdSght	Limited Sight	View
Lstng	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Reo) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fields Where This Abbreviation May Appear

Additional Listings

422-3293211
FIR # 120411

FEATURE	SUBJECT	LISTING # 1			LISTING # 2			LISTING # 3		
Address	RR 1 Box 07 Delaware, Ok 74027-9740	78 Delaware RT 1 Road Delaware, Ok 74027			154-5 Nowata HC 62 Road Nowata, OK 74048					
Proximity to Subject		1.72 miles SW			8.16 miles SE					
List Price		\$ 135,000			\$ 120,500					
List Price/Gross Ltr. Area		\$ 128.88 sq ft			\$ 62.99 sq ft					
List Price Revision D/t		06/28/2011			07/01/2011					
Data Source(s)		GTAR #1119316			GTAR #1118809					
Verification Source(s)		COUNTY COURT REGO			COUNTY COURT REGO					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	(-) \$ Adjust	DESCRIPTION	+	(-) \$ Adjust	DESCRIPTION	+	(-) \$ Adjust
Sales or Financing Concessions		ACTIVE			ACTIVE					
Days on Market		161			165					
Location	N;Res;	N;Res;			N;Res;					
Leasehold/Free Simple	FEE SIMPLE	FEE SIMPLE			FEE SIMPLE					
Site	26 ac	52 ac		-13,600	10 ac		+2,600			
View	N;Pstrl;	N;Pstrl;			N;Pstrl;					
Design (Style)	TRAD/AVG	TRAD/AVG			TRAD/AVG					
Quality of Construction	Q5	Q5			Q5					
Actual Age	28	81		0	25		0			
Condition	C4	C4			C4					
Above Grade	Total Bdrms. Btys	Total Bdrms. Btys			Total Bdrms. Btys			Total Bdrms. Btys		
Room Count	7 3 2.0	6 2 1		+2,000	7 4 2					
Gross Living Area	1,442 sq ft	1,084 sq ft		+6,804	2,040 sq ft		-10,764			
Basement & Finished Rooms Below Grade	0sf	0			0					
Functional Utility	AVERAGE	AVERAGE			AVERAGE					
Heating/Cooling	FWW/CAC/AVG	FWW/CAC/AVG			FWW/CAC/AVG					
Energy Efficient Items	STANDARD	STANDARD			STANDARD					
Garage/Carport	NONE	NONE			NONE					
Porch/Patio/Deck	Deck/Deck	Porch		0	Porch		0			
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -4,698	<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -8,264	<input type="checkbox"/> + <input type="checkbox"/> -		\$
Adjusted List Price of Comparables		Net 3.6 % Gross 18.5 %		\$ 130,304	Net 6.4 % Gross 10.3 %		\$ 120,236	Net % Gross %		\$
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	LISTING # 1			LISTING # 2			LISTING # 3		
Date of Prior Sale/Transfer	03/13/2009				08/03/2011					
Price of Prior Sale/Transfer	\$40,000				0					
Data Source(s)	NOWATA COUNTY REG	NOWATA COUNTY REG			NOWATA COUNTY REG					
Effective Date of Data Source(s)	12/04/2011	12/04/2011			12/04/2011					
Comments: NO WEIGHT WAS GIVEN TO THE LISTINGS SHOWN ABOVE, THEIR USE IS PER LENDER REQUIREMENTS.										
<p>*List price to sale price ratio adjustments are not made by this appraiser. According to the statistical "Law of Large Numbers" applying the list price ratio adjustment to an average list price of a large pool of data can converge on a reliable average sales price for that sample group; however, applying the ratio to any single datum within the pool will provide less reliable results. Therefore, the listings above are to show the upper level of the market. They are not weighted nor are they given any value in the derivation of the market value of the subject."</p>										

Supplemental Addendum

File No. 120411

Borrower/Client	Jeremy Robelton			
Property Address	RR 1 Box 87			
City	Delaware	County	Nowata	State OK Zip Code 74027-9740
Lender	Gateway Mortgage Group			

422-3293211

***URAR: Neighborhood Market Factors**

Subject is located in a residential area that is a well planned subdivision. The area consists of semi-custom built one and two story homes of average to good construction. Most all the homes project average to good buyer appeal. Proximity to services and conveniences, as well as the marketability of the properties, is average for the area. Area employment has been stable and employment opportunities are present.

***URAR: Neighborhood Market Conditions**

According to the local MLS, property values have appreciated 4% in the subject's market in the past 12 months. Properties usually sell within 97% of the list price. The demand for housing in the subject's neighborhood is consistent with the rest of nearby competing areas, with a typical marketing time of under 90 days. Financing is readily available at current market rates. The principal method of financing is through the conventional process with no seller assistance.

ADDITIONAL CERTIFICATIONS AND OTHER CONDITIONS

This is a Summary Appraisal Report of a complete appraisal on the subject property, as set forth by Standards Rule 2-2 (b) of the Uniform Standards of Professional Appraisal Practice.

The purpose of this appraisal is to determine market value for mortgage insurance purposes. Use of this appraisal is to support FHA's decision to provide mortgage insurance on the real property that is the subject of the appraisal.

PURPOSE, FUNCTION AND THE INTENDED USE OF THE APPRAISAL

This report was prepared for and intended for the sole use of Gateway Mortgage Group LLC/R.A.M., its successors or assigns (the client and mortgagee as the intended users) for the intended use of supporting underwriting requirements for a mortgage only, and is not intended for use by any other party or for any other purpose. The client should obtain the appraiser's permission in writing before disseminating the report to any third party. Any party that attempts to utilize this report without the written permission of the appraiser does so at their own risk. Be advised that this report was prepared for the client and that the appraiser does not intend to influence any third party's decision regarding potential investments.

The proposed use of the subject property as of the date of value is residential, which is the same as the appraiser's opinion of the highest and best use of the real estate being appraised.

Any furnishings or personal property items were not considered in the valuation of the real property.

The federal government has enacted legislation, referred to as "Megan's Law", that encourages states to disclose to the public the whereabouts of convicted child molesters within the community. These individuals may be transient and therefore the situation may change periodically. While the appraiser has no knowledge of any offenders residing nearby the subject property, the scope of this assignment did not include any investigation in this matter. The client is advised to consult with local law enforcement officials about this issue. The appraiser assumes no responsibility for any issues related to Megan's Law.

There are a wide variety of detrimental conditions that can impact property values. These include, but are not limited to: non-market motivations, future temporary disruptions, stigmas, convicted criminals who reside in the neighborhood, neighborhood nuisances, future unannounced surrounding developments, structural and engineering conditions, construction conditions, soils and geotechnical issues, environmental conditions and natural conditions. The appraiser has inspected the subject on a level that is consistent with the typical responsibilities of the appraisal profession; however, the appraiser does not have the expertise of market analysts, soils, structural or environmental engineers, scientists, urban planners and specialists in these various fields. Unless otherwise stated within the report, the appraiser assumes no responsibilities for the impact that the variety of detrimental conditions may cause.

Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, mold and other potentially hazardous materials may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The intended user is urged to retain an expert in this field if desired.

This report is computer generated. An electronic (digital) signature may have also been used in this report. If so, precautions have been made through software encryption to protect the integrity of the appraiser(s) signature, which securely authorizes the utilization of the electronic signature. Electronically affixing a signature to the report carries the same level of authenticity and responsibility as an ink signature on a paper copy report.

This appraisal report may have been electronically transmitted. If so, through software encryption, the appraiser has taken reasonable steps to protect the data integrity of the transmitted report.

Supplemental Addendum

File No. 120411

Appraiser/Clerk	Jeremy Robertson				
Property Address	RR 1 Box 87				
City	Delaware	County	Nowata	State	OK
Lender	Galeway Mortgage Group				
				Zip Code	74027-9740

422-3293211

SCOPE OF WORK

The scope of work consists of a visit by the appraiser to view the interior and exterior to catalog the salient attributes of the subject property. The appraiser will examine the physical condition of existing building improvements to determine whether repairs, alterations or additions are necessary and report these findings in the report as described in HUD Handbook No. 4160.2 and Appendix D and revised pages of Handbook 4160.2, GHG-1, Valuation Analysis for Home Mortgage Insurance for Single Family One-to-Four-Unit Dwellings.

The appraiser will investigate appropriate market data for utilization in a sales comparison approach to value, and if appropriate, cost and income capitalization approaches. Appraiser's investigations will include research of public records through the use of commercial sources of data such as printed comparable data services, computerized databases, etc. Search parameters such as dates of sales, leases, locations, sizes, types of properties and distances from the subject will start with relatively narrow constraints and, if necessary, be expanded until the appraiser has either retrieved data sufficient (in the appraiser's opinion) to estimate market value, or until appraiser believes that the appraiser has reasonably exhausted the available pool of data. Researched sales data will be viewed and, if found to be appropriate, efforts will be made to verify the data with persons directly involved in the transactions such as buyers, seller, brokers or agents. All appraiser's discretion some data will be used without personal verification if, in the appraiser's opinion, the data appears to be correct. In addition, appraiser will consider any appropriate listings of properties found through observation during appraiser's data collection process. Appraiser will report only the data deemed to be pertinent to the valuation problem.

The appraiser will investigate and analyze any pertinent easements or restriction, on the fee simple ownership of the subject property. It is the client's responsibility to supply the appraiser with a title report. If a title report is not available, appraiser will rely on a visual observation and identify any readily apparent easements or restrictions.

The appraiser will analyze the data found and reach conclusions regarding the market value, as defined in the report, of the subject property as of the date of value using appropriate valuation approach(es) identified above.

The appraiser will complete the appraisal report in compliance with appraiser's Interpretation of the Uniform Standards of Professional Appraisal Practice as promulgated by The Appraisal Foundation and the Code of Professional Ethics and Certification Standard of the Appraisal Institute.

The appraiser will not be responsible for ascertaining the existence of any toxic waste or other contamination present on or off the site. Appraiser will, however, report any indications of toxic waste or contaminants that may affect value if they are readily apparent during the appraiser's investigations. Appraiser cautions the user of the report that the appraiser is not an expert in such matters and that the appraiser may overlook contamination that may be readily apparent to others.

Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the subject property that would make the subject property more or less valuable, and makes no guarantees or warranties, expressed or implied, regarding the condition of the subject property.

The appraiser will prepare a report which will include photographs (or digital images) of the subject property, descriptions of the subject neighborhood, the site, any improvements on the site, a description of the zoning, a highest and best use analysis, a summary of the most important sales used in the appraiser's valuation, a reconciliation and conclusion, a map illustrating the sales in relationship to the subject property, and other data deemed by the appraiser to be relevant to the report. Pertinent data and analyses not included in the report may be retained in the appraiser's files.

Initial Privacy Notice

Our privacy principles: We are committed to protecting our clients' personal and financial information. This privacy statement addresses what nonpublic personal information we collect, what we do with it, and how we protect it.

What information we collect: We may collect and maintain several types of personal information in the course of providing you with appraisal services such as:

Information we receive from you on applications, letters of engagement, forms found on our web site, correspondence, or conversations, including, but not limited to, your name, address, phone number, social security number, date of birth, bank records and salary information. Information about your transactions with us, our affiliates or others, including, but not limited to, payment history, parties to transactions and other financial information. Information we receive from a consumer-reporting agency such as a credit history.

What information we may disclose: We may disclose the nonpublic personal information about you described above, primarily to provide you with the appraisal services you seek from us. We do not disclose nonpublic personal information about clients or former clients except as required or permitted by law.

Who we share the information with: Unless you tell us not to, we may disclose nonpublic personal information about you to the following types of third parties:
Financial services providers, such as banks and lending institutions.
Non-financial companies.

(AS REQUIRED BY THE APPRAISAL INSTITUTE)

I certify that, to the best of my knowledge and belief, the reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.

I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to the review by its duly authorized representatives.

As of the date of this report, I, Mike Clevenger, have completed the requirements of the continuing education program of the Appraisal Institute.

Supplemental Addendum

File No. 120411

Borrower(s)	Jeremy Robertson				
Property Address	RR 1 Box 87				
City	Delaware	County	Nowata	State	Ok Zip Code 74027-9740
Lender	Gateway Mortgage Group				

422-219211

SCOPE OF WORK

The appraiser has, at a minimum:

1. Provided an appraisal meeting the definition of an appraisal defined by Gateway Mortgage Group.
2. Afforded the property owner, borrower or the owner's designated representative the opportunity to accompany the appraiser on the inspection of the property located at RR 1 Box 87, Delaware, Ok 74027-9740
3. Performed an inspection of the subject property. The inspection is appropriate for the appraisal problem and defined below.

The attached appraisal is "not" a home inspection and the appraiser is not acting as a home inspector when preparing the report. The borrower has the right to have the home inspected by a professional home inspector. When performing the inspection of this property, the appraiser visually observed areas that were readily accessible. The appraiser is not required to disturb or move anything that obstructs access or visibility; The inspection is not technically exhaustive. The inspection does not offer warranties or guarantees of any kind.

FOR THE PURPOSES OF THIS APPRAISAL I WAS ENGAGED AS AN APPRAISER. THE APPRAISER IS NOT AN ENVIRONMENTAL EXPERT AND THEREFORE MAKES NO CONCLUSION REGARDING ANY POTENTIAL ENVIRONMENTAL HAZARDS FOUND DURING THE INSPECTION. IF THE BORROWER IS CONCERNED ABOUT POTENTIAL HAZARDS THEY SHOULD HIRE A ENVIRONMENTAL PROFESSIONAL TO INSPECT THE SUBJECT PROPERTY.

4. In the appraisal report, Appraiser included an adequate description of the physical characteristics of the property being appraised, a description of comparable sales. The appraisal report does also include adequate photographs of the subject property and comparable sales, and I have provided location maps of the property and comparable sales.

IF THE APPRAISER HAS PROVIDED A SKETCH, IT IS FOR THE PURPOSE OF SHOWING THE LAYOUT AND FUNCTIONALITY OF THE SUBJECT PROPERTY. THE ATTACHED SKETCH IS NOT TO ACTUAL SCALE AND MAY VARY FROM THE PLANS AND SPECS OF THE ORIGINAL CONSTRUCTION. IT SHOULD NOT BE RELIED ON FOR REMODELING OR BUILDING THIS SKETCH IS PROVIDED ONLY AS A TOOL TO THE INTENDED USER Gateway Mortgage Group

5. In the appraisal report, I have included items required by the acquiring agency, including but not limited to the following:

- Property right(s) to be acquired, e.g., fee simple, easement, etc.,
- Value being appraised (usually fair market value), and its definition.
- Appraised as if free and clear of contamination (or as specified),
- Date of the appraisal report and the date of valuation,
- Known and observed encumbrances, if any,
- Title information,
- location, Zoning, Present use, and At least a 3-year sales history of the property.

6. In the appraisal report, I have identified the highest and best use. If highest and best use is in question or different from the existing use, I have provided an appropriate analysis identifying the market-based highest and best use.

7. Presented and analyzed relevant market information.

8. Reported my analysis, opinions, and conclusions in the appraisal report to which this form is attached.

This appraisal in its entirety is copyrighted and is the sole property of the appraiser shown on this report. The intended user is given permission to use the appraisal report in a digital or printed form for the sole purpose of their lending decision. No part of this appraisal may be used for any purpose other than that stated above. It is illegal to copy this appraisal or disseminate it for use in AVAs or other data collection use. © Copyright 2008

Subject Photo Page 422-3293211

Borrower/Client	Jeremy Robertson				
Property Address	RR 1 Box 87				
City	Delaware	County	Nowata	State	Ok
Lender	Gateway Mortgage Group				
				Zip Code	74027-9740

Subject Front

RR 1 Box 87
 Sales Price 109,780
 Gross Living Area 1,442
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Pstrl;
 Site 25 ac
 Quality Q5
 Age 28



Subject Rear



Subject Street



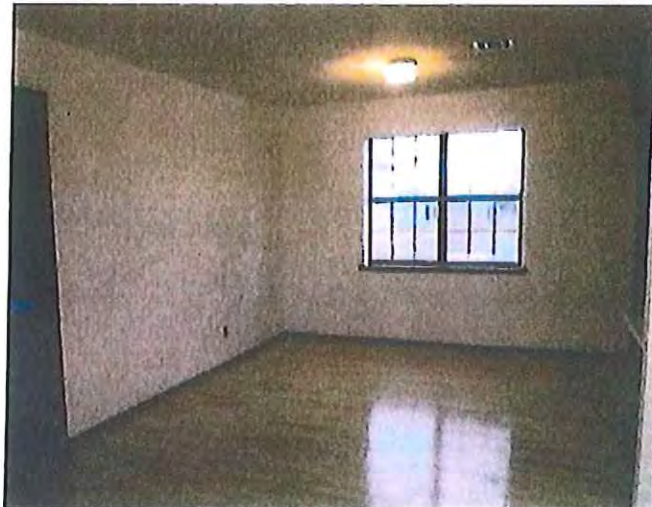
Subject Interior Photo Page 422-3293211

Borrower/Client	Jeremy Robertson				
Property Address	RR 1 Box 87				
City	Delaware	County	Nowata	State	OK
Lender	Galoway Mortgage Group				
				Zip Code	74027-9740



Subject Interior

RR 1 Box 87
 Sales Price 109,700
 Gross Living Area 1,442
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Pstrl;
 Site 26 ac
 Quality Q5
 Age 26
 Living room



Subject Interior

Dining



Subject Interior

Kitchen

Subject Interior Photo Page 422-3293211

Borrower/Client	Jeremy Robertson				
Property Address	RR 1 Box 87				
City	Delaware	County	Nowata	State	Ok
Lender	Gateway Mortgage Group				
				Zip Code	74027-9740



Subject Interior

RR 1 Box 87
 Sales Price 109,780
 Gross Living Area 1,442
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Pstr;
 Site 25 ac
 Quality Q5
 Age 26
 Bedroom 1



Subject Interior

Bath 1



Subject Interior

Bedroom 2

Subject Interior Photo Page 422-3293211

Borrower/Client	Jeremy Robertson				
Property Address	RR 1 Box 87				
City	Delaware	County	Nowata	State	OK
Lender	Gateway Mortgage Group				
				Zip Code	74027-9740



Subject Interior

RR 1 Box 87
 Sales Price 109,780
 Gross Living Area 1,442
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Pstrd;
 Site 26 ac
 Quality Q5
 Age 26
 Bedroom 3



Subject Interior

Bath 2



Subject Interior

Laundry

PHOTOGRAPH ADDENDUM 422-3293211

Borrower/Client	Jeremy Robertson						
Property Address	RR 1 Box 87						
City	Delaware	County	Noxwala	State	Ok	Zip Code	74027-9740
Lender	Galoway Mortgage Group						

Side of house



Side of house



Crawl space



Comparable Photo Page 422-3293211

Borrower/Clerk	Jeremy Robertson					
Property Address	RR 1 Box 87					
City	Delaware	County	Nowata	State	Ok	
Lender	Gateway Mortgage Group				Zip Code	74027-9740



Comparable 1

278 Nowata RT 2 Road
 Prox. to Subject 5.07 miles SW
 Sale Price 117,000
 Gross Living Area 1,568
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Pstrl;
 Site 20 ac
 Quality Q5
 Age 11



Comparable 2

Box 222 Nowata RT 1 Road
 Prox. to Subject 6.36 miles W
 Sale Price 120,700
 Gross Living Area 2,109
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Pstrl;
 Site 10 ac
 Quality Q5
 Age 41



Comparable 3

Box 411 Chelsea RI 3 Road
 Prox. to Subject 11.42 miles S
 Sale Price 100,000
 Gross Living Area 1,400
 Total Rooms 8
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Pstrl;
 Site 10 ac
 Quality Q5
 Age 2

Listing Photo Page 422-3293211

Borrower/Client	Jeremy Roberlson						
Property Address	RR 1 Box 87						
City	Delaware	County	Nowata	State	OK	Zip Code	74027-9740
Lender	Gateway Mortgage Group						

Listing 1



78 Delaware RT 1 Road
 Proximity to Subject 1.72 miles SW
 List Price 135,000
 Days on Market 161
 Gross Living Area 1,064
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1
 Age/Year Built 61

Listing 2



164-5 Nowata HC 62 Road
 Proximity to Subject 8.15 miles SE
 List Price 128,600
 Days on Market 155
 Gross Living Area 2,040
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2
 Age/Year Built 25

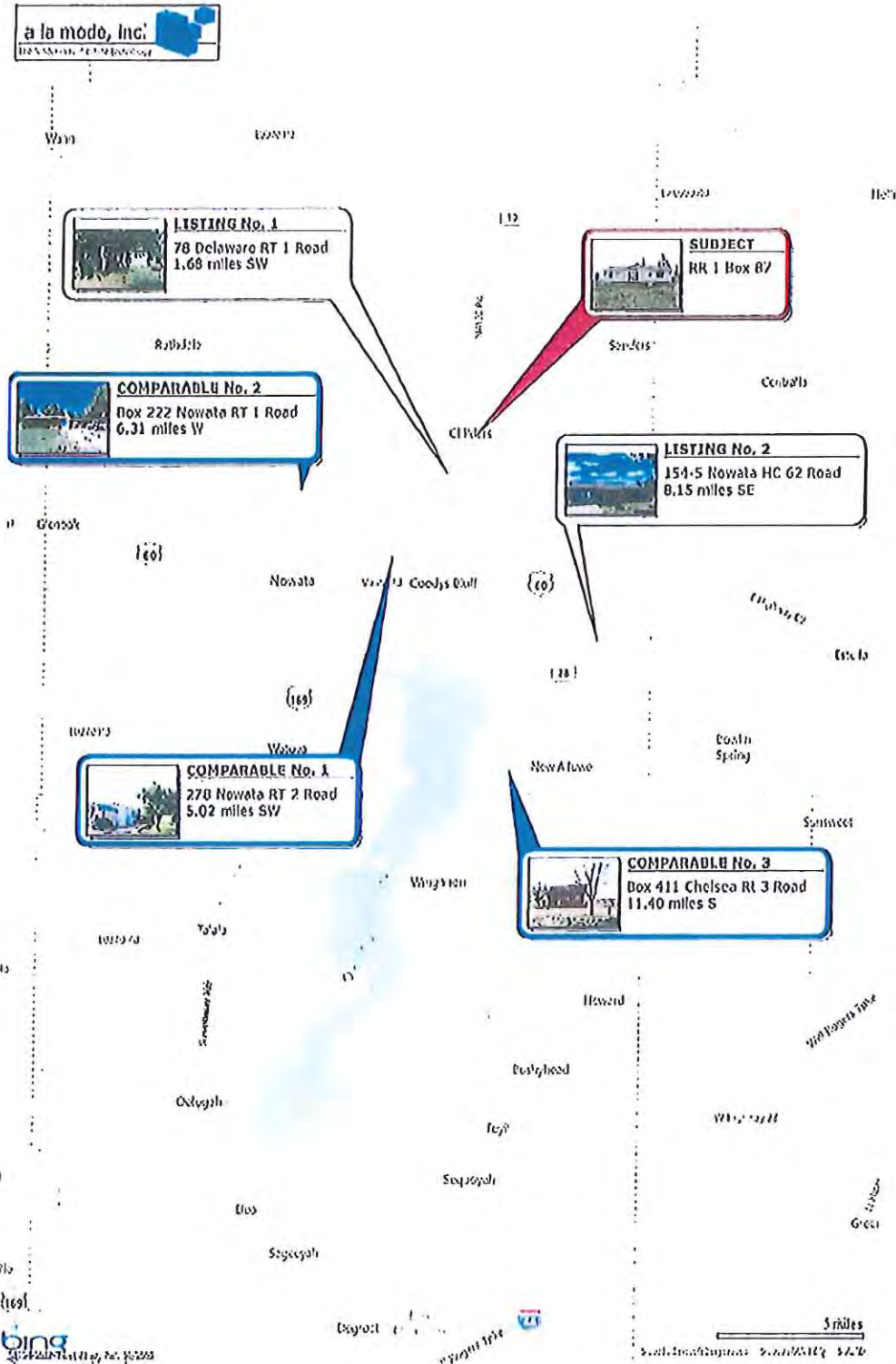
Listing 3

Proximity to Subject
 List Price
 Days on Market
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Age/Year Built

Handwritten signature

Location Map 422-3293211

Broker/Agent	Jeremy Robertson						
Property Address	RR 1 Box 87						
City	Delaware	County	Nowata	State	OK	Zip Code	74027-9740
Leader	Galoway Mortgage Group						



Location Map 422-3293211

Broker/Agent	Jeremy Robertson						
Property Address	RR 1 Box 87						
City	Delaware	County	Nowata	State	OK	Zip Code	74027-9740
Lender	Gateway Mortgage Group						



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2011/04/14 10:10:22

3973
18 2011/04/14 10:10:22

Handwritten signature
Serial# AE2E2AD7

Supplemental Addendum

File #: 120411

Borrower/Client	Jeremy Robertson		
Property Address	RR 1 Box 87		
City	Delaware	County	Nowata
Lender	Gateway Mortgage Group		
	State	OK	Zip Code 74027-9740

422-3203211

Subject is in a rural area in northeast Oklahoma. Parameters for comparables search began in the subject school district of Oklahoma Union on lot sites of 5-60 acres. Only two active listings found. Search was expanded to include the county of Nowata on lot site of 5-60 acres. Search was narrowed to GLA and garage storage to obtain the most similar comparables. All comparables are outside of a one mile radius because no comparables were found in the square mile.

An across the board adjustment was made for site size because no similar comparables found to brackets the subject site. An adjustment of \$600 per acre was given to the comparables.

Market Conditions Addendum to the Appraisal Report

422-3293211
File No. 120411

The purpose of this addendum is to provide the knowledge with a clear and accurate understanding of the market trends and conditions present in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address: **RR 1 Box 87** City: **Delaware** State: **OK** ZIP Code: **74027-9740**
 Appraiser: **Jeremy Robertson**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must find all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Searched)	6	1	4	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	.83	.33	1.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	6	8	11	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Months of Housing Supply (Total Listings/Ab.Rate)	7.2	24.2	8.3	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Sale & List Price, DOM, Sales/Listing	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	225,000	100,000	111,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	43	69	89	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable List Price	145,500	131,750	169,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	39	72	81	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Sale Price as % of List Price	97.98	90.89	80.97	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller (Developer, builder, etc.) paid financial assistance present?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, credits fees, options, etc.). **THERE HAS BEEN A SIGNIFICANT TREND TOWARDS THE SELLER PAYING A LARGE PORTION IF NOT ALL OF THE BUYERS CLOSING COSTS AND RELATED PURCHASE EXPENSES.**

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

Data sources for above information: **NOWATA COUNTY COURT RECORDS, MLS**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions. **THE INFORMATION USED SHOWS THAT TOTAL SALES IN EACH PERIOD HAS REMAINED STABLE.**

If the subject is a unit in a condominium or cooperative project, complete the following:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Searched)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

www.SureDocs.com/validate

Signature:

Appraiser Name: **Mike Cleveland**

Company Name: **CRD Appraisals**

Company Address: **Serial #: AE2F2AB7**

State License/Commission #: **127400RA** State: **OK**

Email Address: **clevelandm@cox.net**

Signature: _____

Supervisory Appraiser Name: _____

Company Name: _____

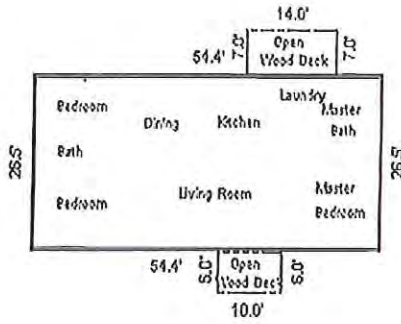
Company Address: _____

State License/Commission #: _____ State: _____

Email Address: _____

Building Sketch (Page - 1) 422-3293211

Borrower/Client	Jeremy Robertson				
Property Address	RR 1 Box B7				
City	Delaware	County	Nowata	State	Ok
Lender	Gateway Mortgage Group				
			Zip Code	74027-9740	



Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Size	Net Totals
GIA	Living Area	1441.63	1441.63
W	Walls	67.55	
	Walls	98.82	155.22
TOTAL LIVABLE (rounded)			1442

LIVING AREA BREAKDOWN	
Breakdown	SubTotals
Living Area	1441.63
Walls	155.22
Living Area Calculation Total (rounded)	1442

E & O

Borrower/Client	Jeremy Robertson						
Property/Address	RR 1 Box 87						
City	Delaware	County	Nowata	State	OK	Zip Code	74027-9740
Lender	Gateway Mortgage Group						

ACORD **INSURANCE BINDER** OPID: LG
ISSUANCE DATE: 03/08/2011

THIS BINDER IS A TEMPORARY INSURANCE CONTRACT, SUBJECT TO THE CONDITIONS SHOWN ON THE REVERSE SIDE OF THIS FORM.

AGENT RIGBY & GARTMILL, INC 2738 East 81st & 400 Tulsa, OK 74105 John R DeWitt Phone: 918-743 8811 Fax: 918-744-0429 Email: jrdewitt@rigbyandgartmill.com		COMPANY Victor O Spillinger & Co 29461 03/08/11 12.01 00-0511	
INSURANCE CARRIER/APPRAISER GRU Appraisals 601 S. Front Street Tulsa OK 74016		Local Nowata Appraiser	

COVERAGE		LIMIT		
DESCRIPTION	AMOUNT	COVERAGE CLASS	START DATE	END DATE
<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY	1,000,000	...	...	...
<input checked="" type="checkbox"/> COLLISION & COMPLETION	1,000,000	...	...	...
<input checked="" type="checkbox"/> FLOOD DAMAGE	...	...	...	...
<input checked="" type="checkbox"/> THEFT	...	...	...	...

SPECIAL COVERAGE AVAILABLE (SEE REVERSE SIDE)

NAME & ADDRESS _____ _____	SIGNATURE: _____ DATE: _____
---	---------------------------------

ACORD 75 (2010) NOTE: IMPORTANT STATE INFORMATION ON REVERSE SIDE © ACORD CORPORATION 1993-2011

Liconso

Borrower/Client	Jeremy Robertson				
Property Address	RR 1 Box 87				
City	Delaware	County	Nowata	State	Ok
Lender	Gateway Mortgage Group				
				Zip Code	74027-9740

State of Oklahoma



Kim Holland, Insurance Commissioner

Oklahoma Real Estate Appraiser Board

This is to certify that:

Michael C. Clevenger

has complied with the provisions of the Oklahoma Real Estate Appraisers Act to transact business as a Certified Residential Real Estate Appraiser in the State of Oklahoma.

In Witness Whereof, I have hereunto set my hand and caused the seal of my office to be affixed at the City of Oklahoma City, State of Oklahoma, this 13th day of July A.D. 2010.

Kim Holland
Kim Holland, Insurance Commissioner

Chairperson, Oklahoma Real Estate Appraiser Board

Members, Oklahoma Real Estate Appraiser Board



Fallick, J. L.

P. Gene Warden

Donna L. ...

Janet Barker

Ken H. Allen

M. ...

...

Print: 7/31/2013

OUR 01

Scale		
ml	282	564 846

MLS

Borrower/Client	Jeremy Robertson				
Property Address	RR 1 Box 87				
City	Delaware	County	Nowata	State	Ok
Zip Code	74027-9740				
Lender	Gateway Mortgage Group				

Tempo Residential Search Results

Page 1 of 1

Total number of properties found: 19
 Click on MLS No. link to view one property

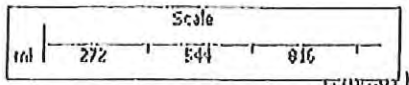
1. Public Record | 2. Recent Search | 3. ...

MLS	Acres	Days	Price	Property	Subtype	Address	Year	Bed	Bath	Gar	Pool	Other	Price
1	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
2	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
3	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
4	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
5	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
6	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
7	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
8	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
9	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
10	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
11	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
12	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
13	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
14	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
15	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
16	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
17	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000
18	1.00	0	150,000	Residential	Nowata - Sch Dist (H)	5000 N. ...	2000	3	2	0	0	0	\$175,000

- Check All Listings
- Map
- Agent Only Full
- Agent Only Quarter
- Public Full
- Public Quarter
- Public Ho Photo Quarter
- Public Custom CMA
- Custom Reports
- Save Custom Search
- View Search Criteria

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*5.60 acres
 Nowata County*



<http://tulsa.marketlink.com/Search/Scripts/Srh.asp>

MLS

Broker/Agent	Jeremy Robertson			
Property Address	RR 1 Box 87			
City	Delaware	County	Nowata	State OK Zip 74027-9740
Lender	Gateway Mortgage Group			

Tempo Vacant Land Search Results

Page 1 of 1

Total number of properties found: 12
 Click on MLS No. link to view the property

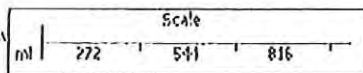
View Map | View Details | Home Search

MLS No.	Lot	Acres	Street	Subdiv	City	Year Bld	Price	Days	Lot Area	Home Area	Pool
1	0	21	Box 87 Rd	Box 87	Delaware	2005	119,500	14	119,500	0	0
2	0	14.2	Box 87 Rd	Box 87	Delaware	2005	104,000	10	104,000	0	0
3	0	14.2	Box 87 Rd	Box 87	Delaware	2005	104,000	10	104,000	0	0
4	0	14.2	Box 87 Rd	Box 87	Delaware	2005	104,000	10	104,000	0	0
5	0	14.2	Box 87 Rd	Box 87	Delaware	2005	104,000	10	104,000	0	0
6	0	14.2	Box 87 Rd	Box 87	Delaware	2005	104,000	10	104,000	0	0
7	0	14.2	Box 87 Rd	Box 87	Delaware	2005	104,000	10	104,000	0	0
8	0	14.2	Box 87 Rd	Box 87	Delaware	2005	104,000	10	104,000	0	0
9	0	14.2	Box 87 Rd	Box 87	Delaware	2005	104,000	10	104,000	0	0
10	0	14.2	Box 87 Rd	Box 87	Delaware	2005	104,000	10	104,000	0	0
11	0	14.2	Box 87 Rd	Box 87	Delaware	2005	104,000	10	104,000	0	0
12	0	14.2	Box 87 Rd	Box 87	Delaware	2005	104,000	10	104,000	0	0

- Grid & Utility
- Agent Only (All)
- Agent Only (Outbid)
- Public Pool
- Public Quarter
- Public No Photo Overlay
- Public Custom CMA
- Grid Only
- Grid Only (Outbid)
- Public Pool
- Public Quarter
- Public No Photo Overlay
- Public Custom CMA

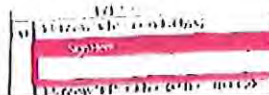
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<http://tulca.marketins.com/Search/Scripts/Srh.asp?ip=1>





SureDocs



This appraisal report has been electronically signed using SureDocs by a la mode. It is as valid and legally enforceable as a wet ink signature on paper, with a number of clear advantages. First, SureDocs helps to make identity theft and fraud a thing of the past. By using advanced third party identity verification from Equifax, you can be assured that the appraiser signing this report is really who they say they are. Plus, you can verify that the salient data points of the report have not been altered in any way.

To verify the integrity of this document, visit www.SureDocs.com/Validate. Enter the Serial Number and Signer Name for this document that are listed below.

SureDocs will generate a report showing the profile of the appraiser(s) who signed the report, the date and time the signatures were applied, and the salient data from the report at the time of signing. Comparing the report information in SureDocs to the document you have in hand will quickly reveal if any tampering has taken place.

The report below is an example of what you would see when verified by SureDocs.

Sale Data:	
Date of Sale: 11/10/2011	Condition: C4
Borrower: Jeremy Robertson	Total Rooms: 7
Lender: Gateway Mortgage Group	Bedrooms: 3
Size (Sq Ft): 1,442	Baths: 2.0
Price Per Square Foot: 76.13	Appraiser: Mike Clevenger
Location: Rural	Effective Date of Value (as of): 12/04/2011
Age: 28	Final Opinion of Value: 110,000
Signer 1:	
Mike Clevenger	
801 S Front St, Caloosa, Ok 74015	
Signature:	
Serial #: AE2E2AB7	Signature:
Date Signed: 12/12/2011	Serial #:
	Date Signed:

Form SDVERIFY - *TOTAL 2011* appraisal software by a la mode, Inc. - 1-800-ALAMODE

Mike Clevenger
Serial # AE2E2AB7

Appraisal Work Product Review Report
for the
Oklahoma Real Estate Appraiser Board

SCOPE OF WORK
For Work Product Review
USPAP Edition effective January 1, 2008

This real property appraisal review is prepared for the Oklahoma Real Estate Appraiser Board (Board). The Board and appraiser(s) under review are considered the intended users; with the Board being considered the primary intended user. The intended use of this review by the Board is for its information in the consideration of an application for licensure (or licensure upgrade). Additionally, this report could be forwarded to the Standards and Disciplinary Procedures Committee of the Board for further action if warranted.

The scope of work includes, but is not limited to, a desk review of the appraisal report and any work file documents submitted. *If the scope of work entails something greater than a desk review, more details as to the scope of work is listed below.* The documents submitted were reviewed for conformity to the edition of the Uniform Standards of Professional Appraisal Practice (USPAP) in effect as of the date of the appraisal and for the application of currently accepted appraisal methods and techniques. The reviewer is *not required* to develop an independent opinion of value. The data contained in the report under review is subject to verification, to the extent that such verification is pertinent to the completion of the review assignment. Unless noted, the subject and comparable sales were not physically inspected. All data pertaining to the subject and comparable sales is considered accurate through the use of an extraordinary assumption, unless otherwise noted. The review is conducted in the context of determining if the appraisal and report exhibit compliance with USPAP and accepted appraisal practice.

Identified in the review report are the date of valuation, the date of the report, identification of the real property involved, and the signing appraiser(s). The identity of the appraiser(s) is included in the review report as well as the identification (case number), if any, assigned by the Board. The report is prepared in check list and summary format, with comments included in support of the peer reviewer appraiser's analysis and conclusions. Any additional documentation that the review appraiser deems necessary to understand the review (i.e.: maps, pictures, sketches, etc), may be included as addenda, and will be referenced within the comment sections of the report. Additionally, "Learning Sources"* have been supplied for the educational purposes of the appraiser(s) under review, as they are considered an intended user(s), with the intended use being a critique of their work submitted. The checklist indicates the specific sections and Standards Rules of USPAP that the appraiser under review has or has not complied with in developing and reporting the appraisal assignment. A "No" response to a requirement of a Standard Rule, is indicative of a violation of USPAP, and requires comment.

*Key references - others may apply. Learning Sources include the *Appraisal of Real Estate, 12th Edition (ARE)*; *Appraising*

Additional Scope of Work: Scope of work

Exhibit
"B"

Residential Properties, 3rd Edition (ARP). Other texts, publications as noted.



**Appraisal Review Report
for the
Oklahoma Real Estate Appraiser Board**

Standard Review Form – Valuation Appraisals (Standards 1 & 2)

Michael Clevenger	12740 CRA	
Appraiser(s)	Certification #(s)	
RR 1 Box 87, Delaware, OK 74027		
Subject Property Address (Street, City, County, State, Zip)		
12/04/2011	12/12/2011	Fee Simple
Effective Date of Report	Date Report Signed	Interest Appraised

Subject Matter	Yes	No	NA	USPAP Reference	Learning Sources
General					
Reporting option used (Self-Contained, Summary, or Restricted Use), is prominently stated.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 2-2	ARE (Ch 26); ARP (Ch20; Understanding Limited Appraisal and Appraisal Reporting Options), AO-11
Identity of Client and any intended users are stated.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 2-2 (a,b,c)-(i), Stmt 9	ARE (Ch 4); ARP (Ch 4)
Intended use of the appraisal is stated.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 2-2 (a,b,c)-(ii), Stmt 9	ARE (Ch 1); ARP (Ch 2)
Statement of property interest appraised.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 2-2 (a,b,c)-(iv)	ARE (Ch 5); ARP (Ch 2)
Type and definition of value and value source are reported.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 2-2 (a,b,c)-(v)	ARE (Ch 4; Definitions of value and types of value in Ch 2); ARP (Ch 1 & 2)
Report Date and effective date of appraisal are stated (prospective, current or retrospective).	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 2-2 (a,b,c)-(vi), Stmt 3 & 4	ARE (Ch 4); ARP (Ch 4)
Scope of Work is sufficiently summarized to disclose to the clients the level of work used to develop the appraisal.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 2-2 (a,b,c)-(vii)	ARE (Ch 4); ARP (Current edition published before "Scope of Work" added to USPAP; "scope of appraisal covered in Ch 4), AO 22, AO23
Any hypothetical conditions in conjunction with each opinion or conclusion affected are clearly and conspicuously reported.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SR 1-2(h), SR 2-2 (a,b,c)-(vii)	ARE (Ch 4 & 26); Current edition of ARP predates use of "hypothetical condition" in USPAP
Any extraordinary assumption in conjunction with each opinion or conclusion affected are clearly and conspicuously reported.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SR 1-2(g), SR 2-2 (a,b,c)-(viii)	ARE (Ch 4 & 26) Current edition of ARP predates use of "extraordinary assumption" in USPAP
Analysis of agreements of sale, options, or listings of subject property current as of the effective date of appraisal and sales that occurred within three years prior have been adequately summarized.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-5, SR 2-2 (a,b,c)-(viii)	AO 1, AO 24
Signed Certification.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 2-2 (a,b,c)-(x) SR 2-3	
Certification includes name(s) of person(s) providing significant real property appraisal assistance.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SR 2-3	AO 5
Description of significant real property appraisal assistance is included in the report.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SR 2-3, SR 2-2 (a,b,c)-(vii)	AO 5
Certificate number and title are correctly reported.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	59 O.S. § 858-719(B)	
Comments on General Requirements (may be continued on page 3)					

Comments on General Requirements (continued)

Subject Matter	Yes	No	NA	USAP Reference	Learning Sources
Neighborhood					
Factors that affect marketability are adequately and reasonably described.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-2(e), SR 1-3 (a), SR 1-4 (g), SR 2-1 (b), SR 2-2 (a,b,c)-(iii)	ARE (Ch 8 & 11); ARP (Ch 8)
Neighborhood boundaries are adequately and reasonably defined.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SR 1-1 (a,b,c), SR 1-2 (e)(i)	ARE (Ch 8)
Market area trends are adequately and reasonably discussed and analyzed.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SR 1-1 (a,b,c), SR 1-2 (e)(i)	ARE (Ch 11)
<p>Comments on Neighborhood Requirements</p> <p>We understand that it is a typographical error, but the neighborhood is described as being bounded on the north AND south by Road 1300. Also, the description of "Land Use" is, we believe, in error. The report shows 90% "one unit" and 10% commercial. That area, by description, is rural and, mostly agricultural. Of course, it is difficult to accurately describe it as the north and south boundaries are the same. Market conditions -- (see attached addendum)</p>					

Site / Highest & Best Use (when value opinion developed is Market Value)					
Has the site been adequately identified/defined.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-2(e), SR 2-2 (a,b,c)-(iii)	ARE (Ch 9); ARP (Ch 6); AO 23
Has the zoning been adequately and accurately reported?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-2 (e)(i)	
Have any easements, restrictions or other items of a similar nature been adequately reported and considered?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-2(e)-(iv), SR 1-3(a), SR 2-2(b)-(iii)-(ix)	ARE (Ch 5)
Has an opinion to the highest and best use been provided?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-2(b), SR 2-2(a,b,c)-(ix)	ARE (Ch 12); ARP (Ch 10)
Has current use been stated?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 2-2 (a,b,c)-(ix)	ARE (Ch 12); ARP (Ch 10)
<p>Comments on Site / Highest & Best Use</p>					

Subject Matter	Yes	No	NA	USAP Reference	Learning Sources
Description of Improvements					
Have relevant characteristics of improvements and any effect they have on value been adequately described?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SR 2-2 (a,b,c)(iii)	Property Inspection: An Appraiser's Guide AO 23
Have any relevant conditions or depreciation (physical, functional or external) factors that affect the improvements been reported and analyzed?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-2(e), SR 2-2 (a,b,c)-(iii).	AO 23; ARE (Ch 14 & 16)
Has any personal property, trade fixtures or intangible items that are not real property, but included in the appraisal been adequately described and considered in the valuation process.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SR 1-2(e), SR 2-1(a,b)	ARE (Ch 1)
Comments on Improvements					
A minor item, perhaps, but under "Exterior description" the report is asking for materials and condition of those materials. The appraiser indicates the materials of the foundation walls is "Crawl/AVG" we haven't come across "crawl" as a material. The actual material would appear to be concrete blocks and they look relatively new in photos provided by appraiser.					

Cost Approach					
Is the site value market oriented?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-4(b)-(i) SR 2-2(b)-(ix)	
Are cost estimates market oriented and supported?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-1(a,b,c) SR 1-4(b)-(ii)	ARE (Ch 16); ARP (Ch 14)
Has the appraiser identified and correctly analyzed depreciation items (physical, functional, external)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-1(a,b,c) SR 1-4(b)-(iii)	ARE (Ch 16); ARP (Ch 14)
Are calculations correct?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-1 (a,b,c)	
Has the appraiser correctly employed recognized methods and techniques?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SR 1-1 (a,b,c) SR 1-4(b)-(i,ii,iii)	ARE (Ch 13, 14, 15 & 16)
Exclusion of the Cost Approach is supported.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SR 1-2(f), SR 2-2 (a,b,c)-(viii), Stmt 7	AO 15
Comments on Cost Approach					
Appraiser indicates "Extras" on a line and indicates a value of \$2,212. We cannot be sure what "extras" are being valued so we do not know if this is reasonable. We would ASSUME that the "extras" might be appliances, but that is not indicated. Appraiser does not give any value to "Site Improvements", which, on rural properties would, typically, be septic system, driveway, etc. The appraiser indicates that "Site value was derived from sales of vacant residential building sites....." It is our opinion from discussions with other appraisers that "most" appraisers would cite specific sales or a formula that is normal for the area of land to total value. The form indicates the report should "provide adequate information for the lender/client to replicate the ....calculations. This would be difficult with the information provided.					

Subject Matter	Yes	No	NA	USAP Reference	Learning Sources
Sales Comparison Approach					
Has appraiser selected and identified sales similar to and from the same or similar market area to the subject's market area?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SR 1-1(a,b,c), SR 1-4(a), SR 2-2(a,b,c)-(viii)	ARE (Ch 17); ARP (Ch 15)
Has appraiser adequately collected, verified, and reported comparable sales.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SR 1-1(a,b,c), SR 1-4(a), SR 2-2(a,b,c)-(viii)	ARE (Ch 17); ARP (Ch 15)
Is adequate reasoning provided for adjustments, analysis, opinions and conclusions?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SR 1-1 (a,b,c), SR 2-2 (a,b,c)-(viii)	ARE (Ch 18); ARP (Ch 17)
Has the appraiser correctly employed recognized methods and techniques?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SR 1-1 (a,b,c), SR 1-4 (b), SR 2-2 (a,b,c)-(viii)	ARE (Ch 17, 18 & 19); ARP (Ch 17)
Exclusion of the Sales Comparison Approach is supported.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SR 1-2(f), SR 2-2 (a,b,c)-(viii), Stmnt 7	AO 15
Comments on Sales Comparison Approach See attached addendum for more comments.					

Income Approach					
Has appraiser adequately collected, verified, and reported comparable rental data?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SR 1-1(a,b,c), SR 1-4(c), SR 2-2 (a,b,c)-(viii)	ARP (Ch 18)
Has reasonable support for income, expenses, vacancy been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SR 1-1(a,b,c), SR 1-4(c)(ii), SR 2-2 (a,b,c)-(viii)	ARE (Ch 21), Capitalization Theory and Techniques, 2 nd Edition
Has reasonable support for capitalization rate or GRM been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SR 1-1(a,b,c), SR 1-4(c)(iii), SR 2-2 (a,b,c)-(viii)	ARE (Ch 21), Capitalization Theory and Techniques, 2 nd Edition
Have projections of future rent and expenses been based on reasonably clear and appropriate market evidence?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SR 1-1(a,b,c), SR 1-4(c)(iv), SR 2-2 (a,b,c)-(viii)	ARE (Ch 20)
Has the appraiser correctly employed recognized methods and techniques?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SR 1-1 (a,b,c), SR 1-4 (c), SR 2-2 (a,b,c)-(viii)	ARE (Ch 20)
Exclusion of the Income Approach is supported.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-2(f), SR 2-2 (a,b,c)-(viii), Stmnt 7	AO 15
Comments on Income Approach					

Subject Matter	Yes	No	NA	USAP Reference	Learning Sources
Final Reconciliation					
Quality and quantity of data available and analyzed within the approaches used has been adequately reconciled.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-6 (a,b) SR 2-2 (a,b,c)-(viii)	ARE (Ch 25); ARP (Ch 19)
Applicability and suitability of the approaches used to arrive at the value conclusions has been adequately reconciled.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-6 (a,b) SR 2-2 (a,b,c)-(viii)	ARE (Ch 25); ARP (Ch 19)
Has the value been appropriately identified (date, extraordinary assumptions, hypothetical conditions)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SR 1-2(g,h) SR 2-2 (a,b,c)-(iii, iv & vii), Stmnt 3 & 4	
Comments on Final Reconciliation We give "qualified" yes answers to questions 1 and 2. The appraiser does not say much in the line of reconciliation. He simply states sca and cost approaches were completed and the sales comparison is the best and most accurate. We do not expect a "lot" of reconciliation in a form report. It is our opinion that a bit more of why one approach is better would make the reconciliation more convincing to the reader.					

General Revisited					
Are the appraisal results conveyed in an appropriate manner (not misleading)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Standard 2 Ethics Rule	ARE (Ch 26); ARP (Ch 20)
Does the appraiser(s) understand the appraisal process?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Competency Rule	ARE (Ch 4); ARP (Ch 4)
Does the appraisal report contain sufficient information to enable the client(s) and intended user(s) who receive or rely on the report to understand it properly?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SR 1-1(a,b,c) SR 2-2(a,b,c) Scope to Work Rule Competency Rule	ARE (Ch 26)
Was the salient and factual data reported and analyzed in a consistent manner throughout the assignment?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SR 1-1 (a,b,c)	ARE (Ch 26)
Are there any known supplemental standards that have not been met?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Supplemental Standards Rule	
Final Comments on Appraisal See addendum for additional comments. It is our opinion that the report is fraught with errors and contradictions to the point of becoming "misleading". Since this is not a review of work product for upgrade, I would prefer to not have to put a number "grade" on the report. In my opinion, the apparent lack of due diligence, the errors, conflicting statements, and lack of consistency causes this report to fall below the bar of "credible report" as required by USPAP.					

SCORE EACH CRITERION (1-5)	Rating
Appraisal Practices and Procedures	1
Logic and Reasoning	1
Comparables	1
Adjustments	1
TOTAL REPORT SCORE	4

Addendum to review

This is an addendum to a review of appraisal generated by [REDACTED]
[REDACTED] The appraisal report reviewed is by Michael Cievenger, Oklahoma Certified Residential Appraiser # 12740CRA. The effective date of the report is December 4, 2011 and the address of the property appraised is Route 1, Box 87, Delaware, OK.

URAR Market Factors: This is on a Supplemental Addendum: The report indicates that the "subject is located in a residential area that is a well planned subdivision". In fact, by the legal description he supplied, it is unplatted and not a portion of any subdivision.

Market Conditions comments: In the neighborhood market conditions section of the report (located on an addendum), the report indicates that "The principal method of financing is through the conventional process with no seller assistance. Yet, on the 1004 MC form, is indicated that " There has been a significant trend towards the seller paying a large portion, if not all of the buyer's closing costs and related purchase expenses. A total contradiction!

Sales Comparison Approach comments:

Sale 1 (Rt 2, Box 278, Nowata, OK MLS # 1118508) is shown to be a "TRAD/AVG" design. We would interpret that to mean "Traditional" architecture, which is site built. The NORES MLS sheet that the appraiser references shows the "Type" as "Factory Built". The house is a double wide manufactured home. Generally accepted by the appraisal community is that, if other sales are available, a manufactured home is not a good comparable for a "site built" and vice-versa. A second problem is that the MLS sheet references the existence of a second "factory built", this time a single wide in "excellent condition" (per MLS sheet) that is not mentioned in the report. The pictures that accompanied the MLS sheet show the single wide to be in good condition that would, likely, have been considered by potential buyers to contribute value to the property. Also not mentioned is a loafing shed, barn and working corrals that may, or may not, have contributed value. Conversation with the Realtor in the transaction indicated (and confirmed with PVPlus) that the buyers financed the double-wide and 18 acres and the sellers "Quit Claim Deeded" the single-wide and one acre directly to the buyers. The reason was that the lenders would not finance more than one living quarters on the property. PVPlus indicates there was a total of only 19 acres transferred. It does not appear that sufficient verification of facts took place. We attach a picture of the second manufactured home.

Sale 2 (Rt 1, Box 222, Nowata, OK. MLS # 1118599) This is a sale that begs for some analysis and explanation that is not shown in the report. The property was listed for \$190,000 on 6/24/2011, was dropped to a List Price of \$169,000 and sold for \$120,000. The courthouse records indicate a house GLA of 2,020, the MLS shows 2,568 and the report shows its' GLA as 2,109 with no explanation of where that number was found. A difference of 548 sf at \$18 psf would make a considerable adjustment, if the MLS was correct. That would mean that the sale was nearly twice as large as the subject and, probably, should have been passed over in favor of a "more similar" sale. The report references MLS and Courthouse records, yet the GLA reported is not found in either of those spots. The MLS sheet indicates there is a connected barn and shop, and pictures on the MLS show a fairly nice barn/shop that, we believe, would have contributory value to the sale, but is not mentioned or adjusted. We attach a picture of the barn/workshop from MLS.

Sale 3 (Rt 3, Box 411, Chelsea, OK. MLS # 1105741) The report describes this house as "TRAD/AVG" The house is a "barn house", although a very nice one, but not a "traditional" house as one would surmise from the report. MLS does not indicate GLA sf, but the courthouse records indicate 1,720. The appraiser indicates 1,400sf. A difference of 320 sf, even at the nominal adjustment of \$18 psf (amount used in the report) would make a considerable adjustment in order, or require an explanation of how the square footage was derived and verified. Also, the MLS sheet indicates two barns. One did not appear from MLS photos to be complete (it is framed, but not all of the "skin" is on). The other barn appears to be a fairly substantial building with horse stalls, etc. and should have been included and adjusted. The report makes no mention of these amenities. We have included the MLS photo of the completed barn.

All of the sales are adjusted for size of site (land area) at the rate of \$500 per acre. We are familiar with sales in the area, reviewed seven sales from 2011 of 20-30 acre tracts and, even reviewed the appraiser's list of recent sales and listings in the area (included in the report). All of the information we have found shows land values (and an appropriate adjustment) to be in the range from \$1,500 to 3,000 per acre. Sale 3 had an additional 42.35 acres available for sale with it (since released) at a listed price of \$2,123 per acre. It is, then, our opinion that the adjustment for land size is far under the market and not an appropriate per acre adjustment.

We, also, find fault with the lack of adjustment for condition or age (at least one or the other should have been adjusted or some explanation of why there is no adjustment). The report indicates all adjustments are "self-explanatory", but we would like to see some explanation on this one. The sales range from 24 years newer to 15 years older with all shown to be in C4 condition. In this review, we are not asked to indicate a value, so we will not attempt to quantify the differences, but an 11 year old manufactured and 2, 26 and 41 years old "site built houses" are, typically, not of equal age/condition value if all are average for their age, as is indicated in the report.

According to the MLS sheet, the subject was constructed elsewhere and, fairly recently, moved onto the site. The report makes no mention of that fact and does not indicate how the age was confirmed by other than the owner. MLS does show that the owner indicates it was built in 1985, but the courthouse does not show an age. We would consider the fact that it was a "move in" to be germane to the topic of valuation and a fact that should have been revealed and analyzed.

By our interpretation of the HUD guidelines, a comment on page 3 of the URAR making the statement that sale 3 does not meet HUD standards as to age of the sale is in error. The report states "Comparable 3 exceeded the HUD standard 3 months from date of sale, but was within the industry standard of 12 months from date of sale due to the limited sales in the ...market....." The HUD guidelines only "require" sales within 90 days in a "Declining" market, and then only two sales, which had already been provided. In the report, all of the market condition boxes in the report were checked "Stable", so the comment is unnecessary and confusing. A statement on the "Supplemental Addendum" indicates the report is a "Summary

Appraisal Report of a complete appraisal". The term "complete appraisal" was removed from USPAP some time ago.

The 1004 MC report is, in our opinion, misleading. One needs to have a copy of the form "in hand" to make sense of what we are about to show. All "Overall Trend" boxes are marked as "Stable", yet, the report shows absorption rates from 0.83 to 0.33 to 1.33. Months of housing supply from 7.2 to 24.2 to 8.3, Median Comparable Sale price \$225,000 to 100,000 to \$111,000. Sales DOM 43 to 69 to 89. Listing DOM 39 to 72 to 81. Median % SP/LP 97.96 to 90.99 to 80.97. Then the "No" box is checked about "Seller assistance prevalent", but the next comment is that "There has been a significant trend towards the seller paying a large portion, if not all of the buyers closing costs and related purchase expenses." This contradicts the "check box". Later, in the "summary" is written "the information used shows that total sales in each period has remained stable". From the data supplied, we would argue that that statement is not correct. It is very difficult for a sample size of 10 sales to be "statistically significant" or reliable. With so few sales, one sale, whether high or low, skews the medians disproportionately and, if used, should have substantial explanation and analysis.

The comparable sales photos used are all MLS photos. Green grass and leafed out trees are not common in Oklahoma in December, and "shadows" appear to be identical to the MLS photos. To a reviewer, that raises the question as to whether the comparables were, actually, viewed as is certified within the report. The failure to mention the amenities, that would be very obvious if one viewed the properties, strengthens that question. At the least, there should have been a report of the fact that they were MLS or "file" photos so we consider this to be misleading, even if the client does not object to the use of MLS photos. The copyright has been cropped and no credit is given to the copyright holder, NORES MLS.



2nd manufactured home on Sale 1
Not mentioned in report



© 2011 NORES

BARN/Shop shown in mls
for sale 2
Not mentioned in report



This is the house of sale 3.
While there are several of them in the
AREA, it is not, yet, considered "traditional".



One of 2 barns on Rte 3-Box 411
Sale 3 The 2nd Barn does not appear to
have been complete at listing
not mentioned in the report



**OKLAHOMA REAL ESTATE
APPRAISER BOARD**
OKLAHOMA INSURANCE DEPARTMENT

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May 31, 2012

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Oklahoma City, Oklahoma 73112

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104 East "A" Street
Jenks, Oklahoma 74037

Donald H. Justice
P.O. Box 988
Watonga, Oklahoma 73772

Jerry L. Jones
20187 Ebony Court
Tecumseh, OK 74873

Re: Grievance No. 12-025; Matter of Michael C. Clevenger

Dear Committee Members:

Enclosed herein is Grievance #12-025 filed against Michael C. Clevenger. Also provided is a one page letter filed by Mr. Clevenger in response to the grievance and documentation which he provided. Please review the enclosed materials and bring them with you to our next PCC meeting.

If you have any questions or comments, please feel free to contact me at any time.

Sincerely,

REBECCA KEESEE, Legal Secretary
Real Estate Appraiser Board

Enclosures

12-025

E-MAIL: rebecca.keesee@old.ok.gov WEBSITE: www.reab.old.ok.gov
(405) 521-6636 - TOLL FREE (IN STATE) 1-800-522-0071
5 CORPORATE PLAZA, 3625 NW 56TH ST, STE 100, OKLAHOMA CITY, OK 73112 - FAX: (405) 522-6909



FILED

MAY 31 2012

Real Estate Appraiser Board
State of Oklahoma

To whom it may concern;

This letter is in response to Grievance # 12-025. In regard to an appraisal done by Michael C Clevenger

Date of appraisal December 4, 2011
Delaware Ok 74027

Location of property RR 1, Box 87

This report was done while on probation and all reports done by appraiser, Michael C Clevenger were turned in on a monthly work log.

Grievance states that a review of the above mentioned property done while on probation contained many of the same types of the problems with the appraisal report that was the subject of Complaint #10-019. The reviewer finds that the legal description was inaccurate. The legal description was taken from Delaware county records and copied the same as it states on the attached deed to the property. The reviewer also finds a problems with the cost approach, mentioned lack of description and no site value given. The cost approach was done using a computer generated program from Marshall and Swift, a Standard Report printout is included in the work file. The site value is also in the report, under the Cost-Approach on the Opinion of Site Value. Site value was developed from attached MLS sheet of vacant land sales in the area. Reviewer states land value to be in the \$1,500 to \$3,000 per acre range. Site value was based on \$2,000 per acre. It is also mentioned that the across the board adjustment is too low, adjustment used was \$500 per acre. This was kept low because no sales to bracket the subject site size was found. It has always been taught that if an across the board adjustment is necessary it is better to keep the adjustment low.

Comparables were also reviewed. Comparable #1 was a factory built home, but was deemed one of the most similar found in the area and therefore was used. Comparable #2 mentions the GLA difference from the MLS and courthouse records. The GLA was determined by a previous appraisal done by Michael C Clevenger on comparable #2, is appraisal work file for September 2011. The barn mentioned for comparable #2 and 3 were taken into consideration. Appraiser has land and outbuildings, a large pole barn can be built for a few thousand dollars so no adjustments were given.

Appraiser met the realtor contact at the subject at the time of inspection and was informed the house had been built on site. From the picture on the county record it is seen that a similar size structure was on the same site.

Some errors and contradictions are due to the fact appraiser cloned a report and failed to make all pages consistent. There was not intent to mislead.

Work file for the subject RR 1, Box 87 Delaware, OK 74027 is inclosed.

Michael C Clevenger

Order Details (MERC-10711325)

History (In Progress)

12/03/11 08:59 AM In Progress by Appraiser (Mike Clevenger)
 12/03/11 08:57 AM Document Viewed by Appraiser (Mike Clevenger)
 12/02/11 02:57 PM Document Uploaded by Client (Shannon Black) (Robertson-Sales Contract.pdf); Notes: Robertson-Sales Contract
 12/02/11 02:57 PM Awaiting acceptance

Client Information

Name	Shannon Black	Phone	(918) 712-9000 x220
Company	Gateway Mortgage Group LLC/R.A.M. LLC	Fax	
Address	6910 E 14th St Tulsa, OK 74112-6618	E-mail	shannon.black@gmos.us
		Client Group	

Appraiser Information

Name	Mike Clevenger	Phone	(918) 694-3662
Company		Fax	
Address	801 S Front St Catoosa, OK 74015	E-mail	ClevengerM@cox.net

Lender Information

Name		Phone	
Company	Gateway Mortgage Group LLC/R.A.M. LLC	Fax	
Address	6910 E 14th St Tulsa, OK 74112	E-mail	

Supervisor Information

Name		Phone	
Company		Fax	
Address		E-mail	

Assignment Information

Due Date	12/6/2011	Client File #	
Other Ref #		Job Type	FHA Appraisal (FNMA 1004)
Loan Type	Purchase	Sales Price	
Ordered By	Oklahoma AMC# 60028AMC	Loan Amt	
Lender	Gateway Mortgage Group LLC/R.A.M. LLC	Est Value	
FHA #	USDA USDA USDA USDA USDA USDA USDA	Fee	\$350.00
Order Date	12/2/2011	Payment Method	Check
Refinance		Sale Date	
Prop. Rights		Priority	
		Loan # or	

422-3293211

Internal Ord. #

Lender Case # 4151958

Property Information

Address RR 1 Box 87
 City Delaware
 State OK
 Zip Code 74027
 APN
 R.E. Taxes
 Year Built
 Sqft.
 Bedrooms

Prop Type
 Legal Desc
 Directions
 County Nowata
 Neighborhood
 Tax Year
 Special Amenities
 Total Rooms
 Bathrooms

Contact and Access Information

Occupancy

Owner:

Occupant:

Agent: Janet Vermillion

Work: 918-230-1915

Borrower: Jeremy Robertson

Home: 620-332-4021

E-mail: jeremyr@coffeyville.edu

Co-Borrower:

Other:

Appt. Contact:

Additional Notification Recipients:

Pets On Property
 Key With Agent

Lock Box
 Call Occupant First

Appt. Required
 Hostile Occupant

Documents



Other

Robertson-Sales Contract

Additional Comments or Instructions to Appraiser

At a minimum, the following items must be included in the final report: URAR (Form 1004), Form 1004MC, w/ Interior photos. Payment will be made from Gateway Mortgage Group LLC, Net 30. DO NOT collect any payment from borrower as all appraisals are prepaid to Gateway. Please contact Wendy Walker (appraisals@gmos.us) with any questions. By accepting this assignment, you acknowledge that you have the knowledge and the experience to complete the assignment competently, have access to the necessary local data, and are familiar with all significant market factors in the geographic areas of the subject property. At a minimum, the following items must be included in the final report: URAR (Form 1004). The vendor completing this assignment must hold the following designation: FHA. PLEASE SEND AN INVOICE WITH APPRAISAL.

11/10/2011 19:17 9108274416

01/09/2012

OKLAHOMA REAL ESTATE COMMISSION
This is hereby being furnished to you under separate cover from an offering
CONVENTIONAL LOAN - 4500

This financing supplement, which is attached to and part of the Oklahoma Uniform Contract of Sale of Real Estate, relates to the following described real estate:

At 1 Box 87 Delaware Ok

Buyer acknowledges that all representations, warranties and disclosures relating to the terms and conditions of the loan(s) below are the responsibility of the lender and not the Seller or Listing and Selling Brokers and their respective licensees. The financing supplement is made an integral part of the Contract. All provisions of the Contract shall remain in full force and effect.

1. LOAN. This Contract is contingent upon Buyer qualifying for a Conventional Loan in the amount of \$ _____ plus Points Mortgage Insurance (PMI), if applicable. If the Buyer is unable to secure financing and provide written notice to Seller, or Seller's Broker, if applicable, within the time period provided in the Closing, Funding and Possession paragraph of the Contract, the earnest money shall be returned to Buyer subject to appropriate written authorization from all parties to the Contract.

- A. Within two (2) days following Time of Closing Date, Buyer shall either:
 - 1) Receive and approval of Buyer's creditworthiness, income and funds necessary to close.
 - 2) Contention that Buyer has paid initial processing fees.
 - 3) Property appraisal has been ordered.
 - 4) Loan approval is not subject to any encumbrance of Buyer's current property unless stated otherwise in this Contract.

OR
B. Give notice to Seller that the loan terms are unacceptable, cancel the Contract by delivering written notice of cancellation to Seller and receive a refund of Earnest Money.

If within the time specified above, a written statement of loan approval is not delivered to Seller, Seller may provide Buyer written notice of intent to cancel and terminate the Contract. Upon Buyer providing notice to Buyer of Seller's intent to cancel, the Contract shall terminate and all monies shall be returned to Seller. However, if Buyer delivers to Seller a written statement of loan approval before the end of the loan day, the Contract shall remain in full force and effect.

All notices provided for in this subparagraph may be delivered to the parties through their Broker, if applicable.

2. APPRAISED VALUE. If the Property is appraised for loan purposes for less than the purchase price, the Buyer shall have the right to cancel this Contract within three (3) days after Buyer receives notice of appraised value, by delivering written notice to Seller, in care of Listing Broker, in the event the Contract is canceled, the Buyer and Seller, by their signature to this Contract, hereby instruct the escrow holder to return earnest money in full to the Buyer and the Seller shall be returned to the Seller.

- 3. LOAN RELATED FEES. Buyer shall pay at the time of Closing, if required by Lender:
 - A. Loan closing costs, including if applicable, origination fee and loan discount points.
 - B. First year's hazard insurance premium and if applicable, flood insurance premium.
 - C. Title and insurance escrow deposits.
 - D. Interest beginning the day of Closing through the end of the month.

4. In the event that Seller agrees to pay the Buyer's prorated expenses and/or earnings, Seller's current year's portion of the real estate ad valorem taxes shall be included in the Buyer's total prorated expenses by the settlement agreement.

5. ADDITIONAL PROVISIONS. Seller shall pay any closing costs not to exceed \$2000.00 to be used for Seller's sale price.

Buyer's Signature
Buyer's Signature
Date

Seller's Signature
Seller's Signature
Date
(In the event of a counteroffer on an OREC contract, Seller(s) does not sign)

Property Address Rt. 1, Box 7, Delmar, Ok 74247

10. UNPAID EXPENSES AND RELEASE OF PAIRED MONEY

A. UNPAID EXPENSES, Buyer and Seller agree that any expenses incurred on their behalf, shall be paid by the party incurring such expenses and shall not be paid from Escrow Money.

B. RELEASE OF PAIRED MONEY. (In this event a written offer prior to the release of Escrow Money held in escrow, (the escrow holder shall) retain said Escrow Money until one of the following occurs)

- 1) A written release is executed by Buyer and Seller according to the above provisions;
- 2) Any amount of escrow money is released through Mediastar;
- 3) Interim court order is issued, at which time the Escrowed Money shall be (supposed to) (in the Court Order or)
- 4) The passage of thirty (30) days from the date of the termination of the Contract has occurred and options 1), 2) or 3) above have not been executed; Buyer and Seller agree that upon termination of the Contract, any Escrowed Escrow Money, such as escrow money may be made only after thirty (30) days written notice to Buyer and Seller of their (and) known and/or unknown the escrow holder's proposed determination.

11. DELIVERY OF AGENCY CHECKS OF FORTY THOUSAND DOLLARS, The Buyer and Seller authorize their respective brokers, if applicable, to receive delivery of an accepted offer or determination.

12. NON-PAYMENT (SRLIN). Seller represents that of the terms and conditions of this contract and of the time of closing, Seller is not a foreign person as such term is defined in the Foreign Investment in Real Property Tax Act of 1980 (26 USC Section 1445) or the FIRPTA. If during the sales period of this property exceeds \$500,000.00 (Five Hundred Thousand Dollars) to use the property as a primary residence then, at the closing, and as a condition thereof, Seller shall submit to Buyer an affidavit, in a form and substance acceptable to Buyer, signed under penalty of perjury certifying Seller's United States Social Security number. Seller's failure to comply with this condition shall constitute a breach of this contract and Seller is not a foreign person within the meaning of Section 1445.

13. EXECUTION BY PARTIES

AGREED TO BY BUYER:

On This Date 11-10-11

[Signature]
Buyer's Printed Name

[Signature]
Buyer's Signature

Buyer's Printed Name

Buyer's Signature

AGREED TO BY SELLER:

On This Date 11-10-11

[Signature]
Seller's Printed Name

[Signature]
Seller's Signature

Kristen Oster
Seller's Printed Name

[Signature]
Seller's Signature

TERMINATION BY EITHER. This above Offer shall automatically terminate on _____ in full part, unless written notice is accepted or termination.

PAIRED MONEY PROPERTY AND INSTRUCTIONS

Receipt of U. 11-10-11 I agree to hold the Escrowed Money Deposit, to be deposited in accordance with the terms and conditions of the BUYER'S OFFER, PAIRED MONEY AND RELEASE OF PAIRED MONEY. Escrowed Money shall be held in escrow until the date of closing of Escrow Money and I, the Seller, agree that I shall deposit said funds in accordance with Paragraph 20 of this Contract. If deposited in any other account other than the Selling Broker's Escrow Account, I agree to hold a copy of receipt to the Selling Broker.

[Signature]
Date: 11-10-11 Seller's Broker/Associate Signature

[Signature]
(Print Name) Seller's Broker/Associate

[Signature]
Company Name

[Signature]
Address 4121 N. 23rd - 74247 Phone

[Signature]
Date: 11-10-11 Buyer's Signature

[Signature]
(Print Name) Buyer's Broker/Associate

[Signature]
Company Name

[Signature]
Address 507 E. Ok 918-230-1915 Phone

Property Address Rt 1 Box 87 Delmar, DE 19827

2) Delay Closing Date for 30 days (fully (6) days (10) days), or a longer period as may be agreed upon in writing, to allow Seller to cure Buyer's (the requirement(s)). In the event Seller cures Buyer's delay prior to the delayed Closing Date, Buyer and Seller agree to stand within the (5) days of notice of such cure. In the event that the requirement(s) are not cured within the time specified in this subparagraph, the Buyer may cancel this contract and receive a refund of Earnout Money.

F. Upon Closing, any existing Abstract(s) of Title, owned by Seller, shall become the property of Buyer.

11. TAXES, ASSESSMENTS AND PROVISIONS.

A. The following items shall be prorated to include the date of Closing: (i) Current all Valorem taxes for the current calendar year; if escrowed, however, if the amount of such taxes has not been fixed, the proration shall be based upon the rate of tax for the previous calendar year and the most current assessed value available at the time of Closing; and (ii) Homeowner's Association assessments and dues, if any, based on most recent assessments.

B. The following items shall be paid by Seller at Closing: (i) All special assessments against the Property (including or not including), whether or not payable in (installment(s)); (ii) Documentary Stamp(s); (iii) all utility bills, actual or pro-rated; (iv) all taxes other than general ad valorem taxes which are or may become a lien against the Property; (v) any labor, materials, or other expenses related to the Property, incurred prior to Closing which are or may become a lien against the Property.

C. At Closing all leases, if any, shall be assigned to Buyer and equally appraised, if any, shall be transferred to Buyer. Prorated rent and lease payments shall be prorated through the date of Closing.

D. If applicable, the interests and matters in utility districts to include, but not limited to, water, sewer, ambulance, fire, garbage, shall be transferred at no cost to Buyer at Closing.

12. RESIDENTIAL SERVICE AGREEMENT (HOBOK OH)

A. The Property shall not be covered by a Residential Service Agreement.

B. Seller currently has a Residential Service Agreement in effect on the Property. Seller, at Seller's expense, shall transfer the agreement with one (1) year coverage to the Buyer at Closing.

C. The Property shall be covered by a Residential Service Agreement executed by the Buyer at an approximate cost of \$1,200. Seller agrees to pay \$1,200 and Buyer agrees to pay the balance.

The Seller and Buyer acknowledge that the real estate broker(s) may receive a fee for services provided in connection with this Residential Service Agreement.

Buyer acknowledges that a Residential Service Agreement does not replace/substitute Property Inspection rights.

13. ADDITIONAL PROVISIONS.

Whenever ownership rights the Seller has with the
Property, to the Buyer, the Buyer acknowledges
the Seller's rights and lease and the Buyer's
interest.

14. MEDIATION. Any dispute arising with respect to this Contract shall first be submitted to a dispute resolution mediation system serving the area in which the Property is located. Any settlement agreement shall be binding. In the event an agreement is not reached, the parties may pursue legal remedies as provided by the Contract.

15. BREACH AND REMEDY TO CLOSE.

A. UPON BREACH BY SELLER: If the Buyer performs all of the obligations of Buyer, and if, within five (5) days after the date specified for Closing under Paragraph 3 of this Contract, Seller fails to convey the Title or fails to perform any other obligations of the Seller under this Contract, then Buyer shall be entitled to either cancel and terminate this Contract, return the abstract to Seller and receive a refund of the Earnout Money, or pursue any other remedy available at law or in equity, including specific performance.

B. UPON BREACH BY BUYER: If, after the Seller has performed Seller's obligation under this Contract, and if, within five (5) days after the date specified for Closing under Paragraph 3 of this Contract, the Buyer fails to provide funding, or to perform any other obligations of the Buyer under this Contract, then the Seller may, at Seller's option, cancel and terminate this Contract and retain all sums paid by the Buyer, but not to exceed 5% of the purchase price, as liquidated damages, or pursue any other remedy available at law or in equity, including specific performance.

Property Address 361 Bay St Dallas, TX 75207

II. INSPECTION OF THE PREMISES, REPAIRS AND REPLACEMENTS AND FINAL WALK-THROUGH,

- 1) Buyer or other persons Buyer deems qualified, may perform re-inspections of Property pertaining to inspections, repairs and replacements,
- 2) Buyer may perform a final walk-through inspection, which Seller may attend. Seller shall deliver Property in the same condition as it was on the date upon which Contract was signed by Buyer (ordinary wear and tear excepted) subject to Inspections, Repairs and Replacements,
- 3) All inspections and re-inspections shall be made by Buyer, unless prohibited by mortgage lender.

III. RISK OF LOSS. Upon transfer of title or transfer of possession, risk of loss to the Property, ordinary wear and tear excepted, shall be upon Seller until transfer of possession, risk of loss shall be upon Buyer. (Article 110 is amended to address the above amendments regarding transfer of possession prior to Closing.)

IV. ASSURANCE OF PROPERTY. Buyer, upon accepting title or transfer of possession of the Property shall be deemed to have accepted the Property in the same condition. No warranties, expressed or implied, by Seller, Broker or their associated persons, with reference to the condition of the Property shall be deemed to survive the Closing.

10. TITLE EVIDENCE.

A. BUYER'S EXPENSES. Buyer at Buyer's expense, shall obtain:

(Check one)

Attorney's Title Opinion, which is not required for title insurance purposes.

OR

Documentation for issuance of a Title Insurance Policy based on an Attorney's Title Opinion which is required for Title Insurance purposes for the Owner's and Lender's Title Insurance Policy.

B. SELLER'S EXPENSES. Seller, at Seller's expense, within thirty (30) days prior to Closing Date, agrees to make available to Buyer the following (collectively referred to as "the Title Evidence"):

1) A complete and accurate title abstract of title, last updated to a date subsequent to the Time Reference Date, by an Oklahoma licensed and bonded abstract company

OR

A copy of Seller's existing through title insurance policy issued by a title insurer licensed in the State of Oklahoma together with a complete and accurate title abstract (last updated to a date subsequent to the Time Reference Date, by an Oklahoma licensed and bonded abstract company)

2) A current Uniform Commercial Code Search Certificate; and

3) An Inspection Certificate (commonly referred to as a "Mortgage Inspection Certificate") prepared subsequent to the Time Reference Date by a licensed surveyor, which shall include a topographical of the boundaries of the Property (without plat stakes) and the improvements thereon.

C. LAND OR BOUNDARY SURVEY. By including this clause, Buyer agrees to waive Seller's obligation to provide a Mortgage Inspection Certificate. Seller agrees that Buyer, at Buyer's expense, may have a licensed surveyor enter upon the Property to perform a Land or Boundary (PLN Stake) Survey, in lieu of a Mortgage Inspection Certificate, that shall then be considered as part of the Title Evidence.

D. BUYER TO EXAMINE TITLE EVIDENCE.

1) Buyer shall have ten (10) days after receipt to examine the Title Evidence and to deliver Buyer's objections to Title to Seller or Seller's Broker, if applicable, if this event the Title Evidence is not made available to Buyer within ten (10) days prior to Closing Date, said Closing Date shall be extended to allow Buyer the ten (10) days from receipt to examine the Title Evidence.

2) Buyer agrees to accept title subject to: (i) utility easements overlying the property, (ii) building and use restrictions of record, (iii) set back and building lines, (iv) zoning regulations, and (v) reserved and reserved mineral rights, which shall not be nonconforming objections for requirements of Title.

E. SELLER TO CORRECT ISSUES WITH TITLE (IF APPLICABLE); POSSIBLE CLOSING DELAY. Upon receipt by Seller, or in lieu of Seller's Broker, if applicable, of any Title requirements reflected in an Attorney's Title Opinion or Title Insurance Commitment, based upon the standard of marketable title set out in the Title Examination Standards of the Oklahoma Bar Association, the parties agree to the following:

1) Seller, at Seller's expense, shall make reasonable efforts to obtain and/or execute all documents necessary to cure the requirements identified by Buyer; and

This form was created by the Oklahoma Real Estate Contract Form Committee and approved by the Oklahoma Real Estate Commission.

Property Address Rt 1 Box 87 Delmar, DE 19827

- 10) Termites and other wood destroying insects inspection
- 11) Use of Property, properly use, installation, building regulations, easements, restrictive covenants, zoning ordinances and regulations, mandatory Homeowner Associations and dues
- 12) Other Factors. Buyer shall not rely on any quoted square footage and shall have the right to measure the Property.
- 13)

C. TREATMENTS, REPAIRS AND REPLACEMENTS (TFR).

- 1) **TERMINATE TREATMENTS AND OTHER WOOD DESTROYING INSECTS.** Seller's obligation to pay treatment and repair costs in relation to termites and other wood destroying insects shall be limited to the total cost of materials, labor and other services as stipulated in Paragraph 13 of the Contract and as provided in subparagraph 22b below.
- 2) **TREATMENTS, REPAIRS, REPLACEMENTS AND REVISIONS.** Buyer or Buyer's Broker, if applicable, within 90 days after expiration of the time period referenced in Paragraph 7A of the Contract, shall deliver to Seller, in care of the Seller's Broker, if applicable, a copy of all written reports obtained by Buyer, if any, pertaining to the Property and Buyer's elected one of the following:
 - a. If, in the sole opinion of the Buyer, results of investigations, inspections or Reviews are unsatisfactory, the Buyer may cancel the Contract by delivering written notice of cancellation to Seller, in care of Seller's Broker, if applicable, and receive refund of Earnest Money.

OR

- b. Buyer, upon completion of all investigations, inspections and Reviews, within Buyer's right to cancel as provided in 7C2a above, by delivering to Seller, in care of Seller's Broker, if applicable, a written itemized Notice of Treatment, Repairs, and Replacements form (TRRF form) of items to be treated, repaired or replaced (including repairs caused by termites and other wood destroying insects) that are not in normal building order (defined as the system or component functions without defect for the primary purpose and manner for which it was installed. Defect means a condition, malfunction or problem, which is not normally, that will have a materially adverse effect on the value of a system or component).

- i. Seller shall have 5 days (5 days if blank) after receipt of a completed TRRF form from Seller's Broker, if applicable, to obtain cost estimates. Seller agrees to pay up to \$ 5,000 (Repair Cap) of costs of TRRFs. If Seller, or Seller's Broker, if applicable, obtains cost estimates which exceed Repair Cap, Seller, or Seller's Broker, if applicable, shall notify Buyer or Buyer's Broker, if applicable, in writing, within two days after receipt of cost estimates.

If the amount of the TRRF exceeds the amount of the Repair Cap, Buyer and Seller shall have 3 days (3 days if blank) thereafter to negotiate the payment of costs in excess of Repair Cap. If a written agreement for payment is not reached, Seller shall complete all agreed TRRFs prior to the Closing Date. If an agreement is not reached within the time specified in this provision, the Contract shall be deemed null and void and Earnest Money returned to Buyer.

- ii. If Seller fails to obtain cost estimates within the stated time, Buyer shall then have 3 days (3 days if blank) to:
 - a) Enter upon the Property to obtain cost estimates and require Seller to be responsible for all TRRFs as noted on Buyer's TRRF form, up to the Repair Cap; and,
 - b) If the amount of the TRRF exceeds the amount of the Repair Cap, Buyer and Seller shall have 3 days (3 days if blank) thereafter to negotiate the payment of costs in excess of Repair Cap. If a written agreement for payment is not reached, Seller shall complete all agreed TRRFs prior to the Closing Date. If an agreement is not reached within the time specified in this provision, the Contract shall be deemed null and void and Earnest Money returned to Buyer.

D. EXPIRATION OF BUYER'S RIGHT TO CANCEL CONTRACT:

- 1) Failure of Buyer to complete one of the following shall constitute acceptance of the Property regardless of the condition:
 - a. Payment any investigations, inspections or Reviews
 - b. Delivery a written itemized TRRF form of items to be treated, repaired and replaced or
 - c. Cancellation of the Contract within the time periods in investigations, inspections or Reviews Paragraph.
- 2) After expiration of the time periods in investigations, inspections and Reviews Paragraph, Buyer's inability to obtain a loan based on unavailability of hazard insurance coverage shall not release the Buyer of the obligation to close transaction.
- 3) After expiration of the time periods in investigations, inspections and Reviews Paragraph, any square footage calculation of the dwelling, including but not limited to appraisals or surveys, including in situ or in situ (than quoted), shall not release the Buyer of the obligation to close the transaction.

This form was created by the Oklahoma Real Estate Contract Form Committee and approved by the Oklahoma Real Estate Commission.

Property Address 1st. Buy 87 Delaware at 74027

9. ACCESSORIES, EQUIPMENT AND SYSTEMS. The following items, if existing on the Property, unless otherwise indicated, shall remain with the Property at no additional cost to Buyer:

- Air conditioning unit(s)
- Bathroom mirror(s)
- Other mirrors, if attached
- Central vacuum & attachments
- Floor coverings, if attached
- Key(s) to the property
- Bulletin and/or cabinet/coupler appliances(s)
- Free standing attic/drop-in kitchen stove
- Built-in sound system(s)/speaker(s)
- Lighting & light fixtures
- Fire, smoke and security system(s), if owned
- Shelving, if attached
- Fireplace inserts, logs, stoves, doors and screens
- Free standing hooding unit(s)
- Hot water heater(s), if attached
- Water conditioning systems, if owned
- Window treatments & coverings, interior & exterior
- Storm windows, screens & storm doors
- Garage door opener(s) & remote transmittal unit(s)
- Pianos (includes sub-bass, upright & companion)
- Mattresses/box springs
- Outside cooking unit(s), if attached
- Property tank(s) if owned
- TV antennas/satellite dish system(s) and control(s), if owned
- Sprinkler systems & control(s)
- Swimming Pool/Spa equipment/appliances
- Attached recreational equipment
- Exterior landscaping and lighting
- Entry gate device(s)
- Water meter, shut-off/stop mechanism, if owned
- All remote controls, if applicable
- Transferable Service Agreements and Product Warranties

A. Additional Inclusions. The following items shall also remain with the Property at no additional cost to Buyer: Stove, Dishwasher, Window Covering, Porch, Walkway, Driveway

B. Exclusions. The following items shall not remain with the Property: _____

10. TIME PERIODS SPECIFIED IN CONTRACT. Time periods for negotiations, inspections and reviews and financing explanation shall commence on 11/11/11 (Time Reference Date), regardless of the date the Contract is signed by Buyer and Seller. The day after the Time Reference Date shall be counted as day one (1). If not blank, the Time Reference Date shall be the third day after the last date of signatures of the parties.

11. RESIDENTIAL PROPERTY CONDITION DISCLOSURE. No representation by Seller regarding the condition of Property or environmental hazards is expressed or implied, either in an advertisement in the Oklahoma Residential Property Condition Disclosure Statement ("Disclosure Statement") or the Oklahoma Property Condition Disclosure Statement ("Disclosure Statement"), if applicable. A real estate licensee has no duty to Seller or Buyer to conduct an independent inspection of the Property and has no duty to independently verify accuracy or completeness of any statement made by Seller in the Disclosure Statement and any amendment or the Disclosure Statement.

12. INVESTIGATIONS, INSPECTIONS AND REVIEWS.

A. Buyer(s) shall have 10 days (10 days if ten days) after the Time Reference Date to complete any investigations, inspections, and reviews. Seller shall have water, gas and electricity turned on and serving the Property for Buyer's inspection, and through the date of possession or closing, whichever occurs first. If required by ordinance, Seller or Seller's Broker, if applicable, shall deliver to Buyer, in care of Buyer's Broker, if applicable, within five (5) days after the Time Reference Date any written notices affecting the Property.

B. Buyer, together with persons deemed qualified by Buyer and at Buyer's expense, shall have the right to enter upon the Property to conduct any and all investigations, inspections, and reviews of the Property. Buyer's right to enter upon the Property shall extend to Oklahoma (deeded) home inspections and beyond for the purpose of performing a home inspection. Buyer's right to enter upon the Property shall also extend to employed professional or professional consultant and/or other individuals retained by Buyer to perform a licensed or specialized investigation, inspection or review of the Property pursuant to a license or registration from the appropriate State licensing board, commission or department. Finally, Buyer's right to enter upon the Property shall extend to any other person representing Buyer to conduct an investigation, inspection and/or review which is lawful but otherwise unregulated or (unregulated) under Oklahoma Law. Buyer's investigations, inspections, and reviews may include, but not be limited to, the following:

- 1) Disclosure Statement or Disclosure Statement unless exempt
- 2) Flood, Storm Run off Water, Storm Sewer Backup or Water History
- 3) Payor/recipient of Impartial Property and Mortgage Law
- 4) Hazard Insurance (Property Insurability)
- 5) Environmental risks, including, but not limited to soil, air, water, hydrocarbon, chemical, carbon, asbestos, mold, radon gas, lead-based paint
- 6) Roof, structural members, roof decking, coverings and related components
- 7) Home Inspection
- 8) Structural Inspection
- 9) Fixtures, Equipment and Systems Inspection. All fixtures, equipment and systems relating to plumbing (including sewer/septic system and water supply), heating-cooling, electrical, built-in appliances, swimming pool, spa, sprinkler systems, and security systems.

This form was prepared by the Oklahoma Real Estate Contract Form Committee and approved by the Oklahoma Real Estate Commission.

OKLAHOMA REAL ESTATE COMMISSION
This is a legally binding Contract that is enforceable under the laws of Oklahoma
OKLAHOMA UNIFORM CONTRACT OF SALE OF REAL ESTATE
RESIDENTIAL

CONTRACT DOCUMENTS. This Contract is defined as this document with the following attachment(s):
(check as applicable)

- Conventional Loan
- FHA Loan
- VA Loan
- Assumption
- Seller Financing
- USDA Loan
- Single Family Mandatory Homeowners Association
- Condominium Association
- Townhome Association
- Supplement
- Sale of Buyer's Property - Prerequisite Under Contract
- Sale of Buyer's Property - Not Under Contract

PARTIES. THE CONTRACT is entered into between:

Jonathan Osten and Kristan Osten Seller
and Jeremy Matthew Robertson Buyer

The Parties agree at the end of the Contract, which includes any attachments or documents incorporated by reference, with delivery to their respective agents, if applicable, will create a valid and binding Contract, which sets forth their complete understanding of the terms of the Contract. This Contract shall be executed by original signatures of the parties or by signature as indicated on separate document(s) counterparts (carbon, photo or fax copies). The parties agree that as to all aspects of this transaction including documents or electronic signatures that have the same force and effect as an original signature pursuant to the provisions of the Oklahoma Electronic Transactions Act, 12A, Oklahoma Statutes, Section 16-101 et seq. All prior verbal or written negotiations, representations and agreements are superseded by this Contract, which may only be modified or assigned by a further written agreement of Buyer and Seller.

Seller agrees to sell and convey by General Warranty Deed, and Buyer agrees to accept such deed and buy the Property described herein, on the following terms and conditions:

The Property shall consist of the following described real estate located in Nowata County, Oklahoma.

1. LEGAL DESCRIPTION. Legal Exhibit Attached

444 East 9th Property Address Delaware City 74007 Zip

Together with all fixtures and improvements, and all appurtenances, subject to existing zoning or restrictive plat or deed restrictions, utility easements covering the Property, including all mineral and water rights owned by Seller unless expressly reserved by Seller in the Contract and excluding mineral rights previously reserved or conveyed of record (collectively referred to as "the Property").

2. PURCHASE PRICE, EARNEST MONEY AND SOURCE OF FUNDS. This is a CASH TRANSACTION unless a Financing Supplement is attached. The Purchase Price is \$109,180 payable by Buyer as follows: Buyer has paid \$3500 as Earnest Money on execution of the Contract, and Buyer shall pay the balance of the purchase price and Buyer's closing costs at Closing. Upon execution of the Contract, the Earnest Money shall be deposited in the trust account of Wendell Cohen or if left blank, the Listing Broker's trust account, as part payment of the purchase price and/or closing costs. If interest accrued on Earnest Money Deposit in Listing Broker's trust account, said interest shall be paid to Oklahoma Housing Foundation.

3. CLOSING, FUNDING AND POSSESSION. The Closing process includes execution of documents, delivery of deed and receipt of funds by Seller and shall be completed on or before Dec 11, 2011 ("Closing Date") or not later than 15 days (if (a) days if left blank) thereafter caused by a delay of the Closing process, or such later date as may be necessary in the Title Evidence Paragraph of the Contract. Possession shall be transferred upon completion of Closing process unless otherwise provided below:
At Seller's expense

In addition to costs and expenses which may be paid in accordance with terms of the Contract, Buyer shall pay Buyer's Closing fee, Buyer's recording fees, and all other expenses required from Buyer. Seller shall pay documentary stamp tax required; Seller's Closing fee, Seller's recording fees, if any, and all other expenses required from Seller. Funds required from Buyer and Seller at Closing shall be either cash, certified check or wire transfer.

Sub

Click here for smaller font size



Residential
 Status: Pending 11/10/2011
 Media: 25 NORES
 Neighborhoods
 Address: Box 07 Delaware RT 1
 Road Delaware 74027
 School District: Okla Union -
 Sch Dist (N3)
 Subdivision: Nowata Co Unplotted
 Legal: See Tax Records
 Remarks: Country Home on 25 ac's m/l. Ponds, fenced near Childer's store. New appliances, central H/A, new life flooring in kitchen, new hardwood flooring in living and dining area. Washer & dryer stay. Master bed & bath set up.

MLS #: 1119904
 LP/SQ: \$ 0 LP: \$ 100,900
 Map: TRS: 27N-10E-36 SP: \$
 Type: Year Built: 1905 / OW SqFt: 0 / NR
 House
 County: Nowata
 Beds: 3 SqFt2: /
 Style: Ranch
 Baths: 2 / 0 SqFt3: /
 Size: 1500-1750 SqFt Garage Capacity: 0
 Documents:

General Information

Acres: 25	Dir. House Faces: Lot Size: 1,000,000 SW	Fence: Cross Fenced, Full	Counter Top Material: Laminate
Lot Dos: Mature Trees, Pond	Roof: Asphalt / Fiberglass	Windows: Aluminum	Mineral Rights: None
Garage: 0 / Exterior: Vinyl	Patio/Deck: Deck	Foundation: Crawl Space	
Ext Features: Horse Permitted	Pool: None	Floors: Carpet, Some Hardwood, Tile	
	Add Bldgs: None	Basement: None	

Features & Utilities

Fireplaces: 0 /	Appliances: Dishwasher, Disposal, Range/Oven	Sewer: Septic Tank	Water: Rural
Heating: Propane-Owned / Central	Cooling: / Central AC	Energy: Ceiling Fans, Extra Insulation, Insulated Doors	Green: N
Interior: Smoke Detector			

Rooms Information

Stories: 1	Ull: Level 1, Inside	BR 2: Level 1	Game:	School District: Okla Union - Sch Dist (N3)
Rooms: 7	Combo:	BR 3: Level 1	Liv Rm: Great Room	Grade School: Oklahoma Union
# of Liv Areas: 1	Kitchen: Level 1, Country	BR 4:	Fam Rm:	Middle/JrH:
Master Bath: Full Bath	Master BR: Level 1, Private Bath	Office:	Din Rm: Combo w/ Living	High School: Oklahoma Union
Hall Bath: Full Bath				

School Information

HOA Information

HOA: N	HOA Fee: \$ /	Unit:	Taxes/Tax Year/Tax ID: \$ 71 / 2009 /
Amenities:			Homestead Exemption: N
Pot:	Condo Fee Includes:	Percent Interest:	Fin Opt/Used: Conventional/

Taxes/Finance

Lakes and Rivers Information

Lakes/Rivers:	Lake/Water Amen:	Distance to Lake/River:
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Office and Showing Information

Listing Office: Chinovith & Cohen, REALTORS (31749)	Office Phone: (918)392-9990	Accept Delivery: Y	Corporate/Relocation: N
Listing Associate: Janet Vermillion (3116)	Contact Phone: (918)230-1915	Limited Service: N	
Owner:	Owner Phone:	Occupied: N	Keybox Type: Keybox (KB)
Compensation: 3%	List Agr Type: Excl Right to Sell	Showing Contact: See (R) Remarks	Short Sale: N Lender Owned: N
OREC Discs: Disclosure	Flood Notice Req: N	Possession: At Closing	Broker Type: Transaction
Broker Remarks: Vacant show anytime. Gate code #1125-blue keybox on front door of home. Lock up after showing. Taxes reflect land only. Home was moved onto the property and set up recently.			Warranty: None
Directions: Go approx. 6 miles North of Nowata on Hwy 169 then East on Hwy 20 to Childer's store area.			

Comparable Information

Sales Broker: Ella Carter (23066)	Orig. List Price: \$ 134,900	List Date: 7/7/2011
Sales Office: 1528	Withdrawn Date: (none)	Pending Date: 11/10/2011
	Closing Date: (none)	Days On Market: 126

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29608*

Prepared for: Mike Clevenger (12740)

Information is Believed To Be Accurate But Not Guaranteed

Northeast Oklahoma Real Estate Services, Inc. ©

Nowata County Records (OK)

Nowata County Assessor's Info

File

Owner Information
 OSTEN, JONATHON
 RT 1 BOX 87
 DELAWARE OK 74027-0000
 Property Address
 240102088 DELAWARE

Building No. 000
 Account Number 0000-36-27N-16E-4-002-00
 Sub Name: UNPLATTED
 Lot Block
 Area Name: 27N-16E
 Section 36 Township: 27N Range: 16E

Building Elements
 Type N/A
 Style N/A
 Design N/A
 Quality N/A
 Condition N/A
 Roof N/A
 Exterior Wall N/A
 Foundation N/A
 Heat N/A
 Beds 0
 Garage N/A
 Porch N/A
 Basement N/A
 Year Built 0
 Square Footage 0

Taxable Market
 Land \$4609
 Improved \$57992
 Total \$62601
 Assessed Value \$553
 \$6959
 \$7512
 Exemptions \$0
 Net Assessed \$7512
 Estimated Taxes \$377.28

Sales Information
 Sale Date 20090313 Sale Price 40000 Book/Page 767/949 S/SF 0
 Grantor: FEDERAL NATIONAL MTG ASSO
 Sale Date 20080806 Sale Price 0 Book/Page 763/633 S/SF 0
 Grantor: FEDERAL NATIONAL MTG SYST
 Sale Date 20080210 Sale Price 0 Book/Page 739/695 S/SF 0
 Grantor: EVANS, MICHAEL & SAMANTHA

Commercial Elements
 Stories N/A Stay Height 00 Perimeter 0000
 Units 0 Rent 000
 Class Description N/A
 Baths 0 Total Rooms 0
 Garage SF 0
 Porch SF 0
 Basement SF 0
 Year Remodeled 0

Land Information
 Land Use:
 Lots 0 Acres 25 SF 0 Width 0 depth 0
 Description ACRE

Mobile Home Information
 Serial No.
 Make
 Tag No. LxV X

Description	Yr Bilt	LxV	Units
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0

Miscellaneous Structures

Description	Yr Bilt	LxV	Units
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0
N/A	0	0	0



Legal Description
 SEC 36-27N-16E E2SESE SESESE, LESS A TRACT BEG IN SE COR OF SESESE THENCE W 313.05', N 208.7' E 104.35' N 730.45' E 208.7' S 399.15' TO PT OF BEG CONT S A MORE OR LESS

Uniform Residential Appraisal Report

File # 12-3-14

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 RPT City Delaware State _____ Zip Code _____
 Borrower _____ Owner of Public Record _____ County _____
 Legal Description _____
 Assessor's Parcel # _____ Tax Year _____ R.E. Taxes \$ _____
 Neighborhood Name _____ Map Reference _____ Census Tract _____
 Occupant Owner Tenant Vacant Special Assessments \$ _____ PUD HOA \$ _____ per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe) _____
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) _____
 Lender/Client _____ Address _____
 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? Yes No
 Report data source(s) used, offering price(s), and date(s). _____

I did I 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 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. _____

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 type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	%				
Built-Up <input type="checkbox"/> Over 75% <input type="checkbox"/> 25-76% <input checked="" type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%				
Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	Low		Multi-Family	%				
Neighborhood Boundaries _____		High		Commercial	%				
		Pred.		Other	%				

Neighborhood Description Neutral pasture

Market Conditions (including support for the above conclusions) _____

Dimensions _____ Area _____ Shape _____ View _____
 Specific Zoning Classification _____ Zoning Description _____
 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 _____

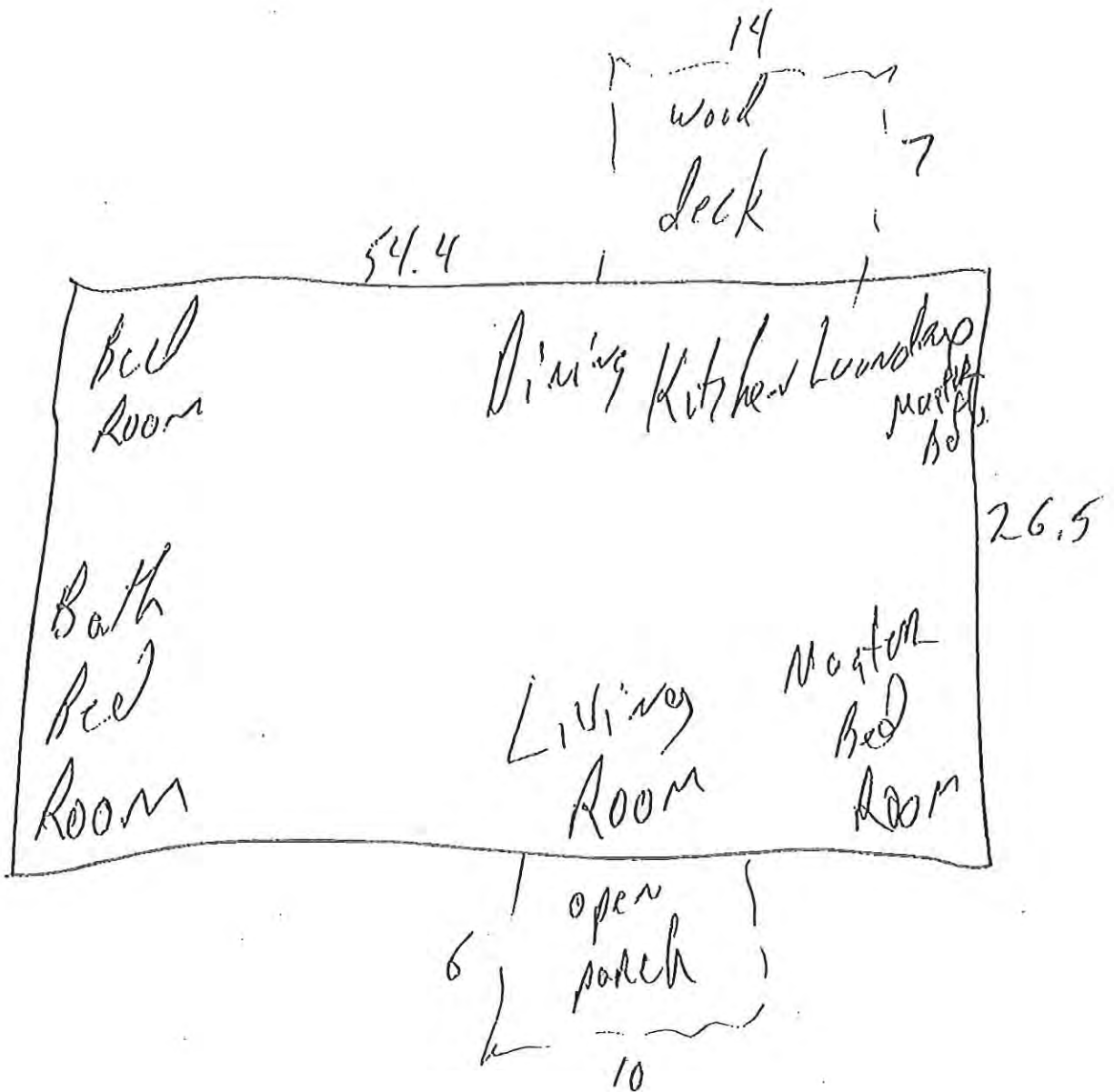
Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/> Rural	Street	<input type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>	<u>Propane</u>	Sanitary Sewer	<input type="checkbox"/> <u>10' riser</u>	Alley	<input type="checkbox"/>	<input type="checkbox"/>

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone _____ FEMA Map # _____ FEMA Map Date _____
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe _____
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe _____

General Description	Foundation	Exterior Description materials/condition	Interior materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls <u>Core Block</u>	Floors <u>2 1/2" Ply</u>
# of Stories _____	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls <u>Brick</u>	Walls <u>Brick</u>
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit	Basement Area _____ sq.ft.	Roof Surface <u>Comp</u>	Trim/Finish <u>None</u>
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish _____	Gutters & Downspouts <u>NO</u>	Bath Floor <u>None</u>
Design (Style) _____	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type <u>Motor</u>	Bath Wainscot <u>None</u>
Year Built _____	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated _____	Car Storage <input checked="" type="checkbox"/> None
Effective Age (Yrs) _____	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens _____	Driveway # of Cars _____
<input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWDB <input type="checkbox"/> Radiant	Amenities _____	Driveway Surface <u>Asphalt</u>
Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other _____ Fuel _____	<input type="checkbox"/> Fireplace(s) <u>NO</u>	<input type="checkbox"/> Garage # of Cars _____
<input type="checkbox"/> Floor <input type="checkbox"/> Scullie	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck <u>Deck</u>	<input type="checkbox"/> Carport # of Cars _____
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other _____	<input type="checkbox"/> Pool <u>None</u>	<input type="checkbox"/> Carport # of Cars _____
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe) <u>None</u>		<input type="checkbox"/> Other <u>None</u>	<input type="checkbox"/> All <input type="checkbox"/> Det. <input type="checkbox"/> Built-In

Finished area above grade contains: _____ Rooms _____ Bedrooms _____ Bath(s) _____ 3,289 Square Feet of Gross Living Area Above Grade

12/3/11



Standard Report

Estimate ID:
 Property Owner:
 Address: RI 1 Box 87
 City: Delaware
 State/Province: Oklahoma
 ZIP/Postal Code: 74027
 Surveyed By: Mike Clevenger
 Survey Date: 11/4/2011

Single-family Residence
 Effective Age: 10
 Cost as of: June, 2011
 Style: One Story
 Exterior Wall: Frame, Siding, Vinyl 100%
 Plumbing Fixtures: 8

Floor Area: 1,442 Square Feet
 Quality: 3 Average
 Condition: 3 Average

	Units	Cost	Total
Base Cost	1,442	48.29	69,634
Plumbing Fixtures	8	1,042.17	8,337
Composition Shingle	1,442	2.02	2,913
Raised Subfloor	1,442	6.49	9,359
Floor Cover Allowance	1,442	3.00	4,326
Forced Air Furnace	1,442	3.40	4,903
Plumbing Rough-ins	1	417.73	418
Appliance Allowance	1	2,433.17	2,433
<u>Asie Structure Total Cost</u>	<u>1,442</u>	<u>70.96</u>	<u>102,323</u>
Wood Deck	158	14.00	2,212
<u>Subtotal Extras</u>			<u>2,212</u>
<u>Replacement Cost New</u>	<u>1,442</u>	<u>72.49</u>	<u>104,535</u>
Physical + Functional Depreciation 9.8% <i>25%</i>			<u>9,407</u>
<u>Total Depreciated Cost</u>			<u>95,128</u>
Land			50,000
<u>Total</u>			<u>\$145,128</u>

Cost data by Marshall & Swift/Boeckh, LLC and its licensors

117, 07

	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months
Total # of Comparable Sales	5	1	4
Absorption Rate (sales/months)	0.8	0.3	1.3
# Comparable Active Listings	6	8	11
Months of Housing Supply	7.2	24.0	8.3
Median Comparable Sale Price	\$225,000	\$100,000	\$111,000
Median Comparable Sales DOM	43	69	89
Median Comparable List Price	\$145,500	\$131,750	\$169,000
Median Comparable Listings DOM	39	72	81
Median Sale Price as % of List Price	97.96%	90.99%	80.97%

GTR

Market condition program

Total number of properties found: 19
 Click on **MLS No.** link to view one property

Search Functions

[Printer Friendly](#)

[Revise Search](#)



Residential															
Res	MLS No.	Pic	Docs	Status	SubType	Sch District	Address	BR	FB	HO	Gar	Built	SqFt	List Price	Sold Price
1	1119000			Active	Factory Built	Nowata - Sch Dist (N2)	154-5 Nowata HC 02 Road	4	2	0	0	1980	2040	\$120,600	\$0
2	1116663			Active	Factory Built	Nowata - Sch Dist (N2)	Box 02-9 Nowata RT 2 Road	3	2	0	0	1980	2120	\$160,000	\$0
3	1131650			Active	House	Nowata - Sch Dist (N2)	128 Spooner Drive	3	2	0	2	1073	1668	\$167,600	\$0
4	1131125			Active	House	Nowata - Sch Dist (N2)	139 Nowata RT 1 Road	3	2	0	2	1070	1708	\$100,000	\$0
6	1130003			Active	House	Nowata - Sch Dist (N2)	Box 324 Nowata RT 2 Road	5	2	0	2	1076	2783	\$225,000	\$0
8	1130209			Active	House	Nowata - Sch Dist (N2)	139-40 Nowata RT 2 Road	4	2	0	2	2007	1051	\$225,000	\$0
7	1128855			Active	House	Nowata - Sch Dist (N2)	31 Nowata RT 1 Road	4	2	1	2	1097	2711	\$239,000	\$0
8	1110316			Active	House	Oklahoma Union - Sch Dist (N3)	78 Delaware RT 1 Road	2	1	0	0	1040	1064	\$135,000	\$0
9	1122699			Active	House	Oklahoma Union - Sch Dist (N3)	109 Nowata RT 1 Road	1	1	0	0	2003	670	\$175,000	\$0
10	1105741			Closed	House	Chelsea - Sch Dist (22)	Box 411 Chelsea RT 3 Road	3	1	0	0	2000	0	\$100,000	\$100,000
11	1113988			Closed	Factory Built	Nowata - Sch Dist (N2)	Box 220 Nowata RT 2 Road	3	2	0	3	1994	1880	\$110,000	\$85,000
12	1110328			Closed	House	Nowata - Sch Dist (N2)	170 Nowata HC 02 Road	3	2	1	2	2000	2280	\$110,000	\$105,000
13	1118500			Closed	Factory Built	Nowata - Sch Dist (N2)	270 Nowata RT 2 Road	3	2	0	2	2000	1668	\$120,000	\$117,000
14	1033436			Closed	House	Nowata - Sch Dist (N2)	205-1 Nowata HC 02 Road	3	1	0	0	1980	1120	\$137,000	\$145,220
15	1118889			Closed	House	Nowata - Sch Dist (N2)	Box 222 Nowata RT 1 Road	4	2	0	0	1980	2668	\$160,000	\$120,700
16	1108495			Closed	House	Nowata - Sch Dist (N2)	223-0 Nowata RT 2 Road	3	2	0	3	2000	1023	\$175,000	\$168,000
17	1102852			Closed	House	Nowata - Sch Dist (N2)	Box 03-300 Nowata RT 2 Road	3	2	1	0	2000	2493	\$245,000	\$210,000
18	1036031			Closed	House	Nowata - Sch Dist (N2)	31 Nowata RT 2 Road	3	2	0	1	1980	0	\$250,000	\$225,000
19	1025008			Closed	House	Nowata - Sch Dist (N2)	254 Nowata RT 2 Road	3	2	0	2	1070	1038	\$310,000	\$330,000

People List Functions

- [Check All Listings](#)
- [Narrow Listing\(s\)](#)
- [E-mail Listing\(s\)](#)
- [CMA Wizard](#)
- [Map](#)
- [Revise Search](#)
- [Printer Friendly](#)
- [Send to Prospect](#)
- [Combo View](#)

Report Functions

- [Agent Only Full](#)
- [Agent Only Quarter](#)
- [Public Full](#)
- [Public Quarter](#)
- [Public No Photo Quarter](#)
- [Public Custom CMA](#)
- [Custom Reports](#)
- [Save Custom Search](#)
- [View Search Criteria](#)

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*5-60 acres
 Nowata County*

Total number of properties found: 12
 Click on MLS No. link to view one property

Search Functions

[Printer Friendly](#)

[Revise Search](#)



Vacant Land												
Lnd	MLS No.	Pic	Docs	Status	SubType	Address	City	LotSqFt	Acres	LotDim	List Price	Sold Price
1	1117457	0		Active	Over 5 Acres	139 Nowata RT 1 Road	Nowata	435000	10		\$27,600	\$0
2	1132270			Active	Over 5 Acres	226 Road	Nowata	010552	14.2		\$57,600	\$0
3	1122005			Active	Over 5 Acres	100 Nowata RT 2 Road	Nowata	1742400	40		\$04,000	\$0
4	1134074			Active	Over 5 Acres	1230 Road	Nowata	1742400	40		\$60,000	\$0
6	1130708			Active	Over 5 Acres	Awy 60 Road	Nowata	1070307	24.71		\$72,000	\$0
8	1115070	0		Closed	Over 5 Acres	1010 Road	Nowata	263000	6.000	600 x 400	\$24,000	\$10,000
7	1011042	0		Closed	Over 5 Acres	Nowata RT 2 Road	Nowata	405124	11.137		\$27,000	\$26,000
8	1035160	0		Closed	Over 5 Acres	108 Road	Nowata	071200	20		\$55,000	\$50,000
9	1102593			Closed	Over 5 Acres	106 Road	Nowata	071200	20		\$55,000	\$50,000
10	1110004			Closed	Over 5 Acres	Awy 60 Road	Nowata	1300800	30		\$60,000	\$45,000
11	1124041	0		Closed	Over 5 Acres	Awy 60 Road	Nowata	071200	20		\$72,000	\$55,000
12	1100132			Closed	Over 5 Acres	Awy 60 Road	Nowata	050320	22		\$76,000	\$65,000

Results List Functions

[Check All Listings](#)

[Narrow Listing\(s\)](#)

[E-mail Listing\(s\)](#)

[CMA Wizard](#)

[Map](#)

[Revise Search](#)

[Printer Friendly](#)

[Send to Prospect](#)

[Combo View](#)

Report Functions

Agent Only Full

Agent Only Quarter

Public Full

Public Quarter

Public No Photo Quarter

Public Custom CMA

[Custom Reports](#)

[Save Custom Search](#)

[View Search Criteria](#)



1

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Residential **MLS #:** 1110608 **LP/SQ:** \$ 76 LP: \$ 120,000
Status: Closed 10/7/2011 **Map:** TRS: 26N-15E-21 **SP:** \$ 117,000
Media: V, D, 23 NORES **Type:** Year Built: **SqFt:** 1,568 /
Neighborhoods: Factory Built 2000 / CH CH
Address: 278 Nowata RT 2 **County:** Nowata **Beds:** 3 **SqFt2:** /
Road: Nowata 74048
School District: Nowata - Sch Dist (N2) **Style:** Other **Baths:** 2 / 0 **SqFt3:** /
Subdivision: Nowata Co Unplatted **Size:** 1600-1750 SqFt **Garage Capacity:** 2
Legal: E/2 of the sec / + of sec 21 T26N R16E **Documents:** (3)
Call office for complete legal.
Remarks: Two for the price of one double wide, 3 BD, 2 BA, open LA, kitchen & dining. In excellent condition. Single wide 3 BD, 2 BA excellent condition. Load shed, barn, corrals, wrk pens, 20 acres all fenced, right off Rd 416 North. Don't miss this deal!

General Information			
Acres: 20	Dir. House Faces: E	Lot Size: 871,200	Fence: Cross Fenced
Lot Des: None	Roof: Asphalt / Fiberglass	Countertop Material: Laminate	Windows: Vinyl
Garage: 2 / Detached	Patio/Deck: Porch	Mineral Rights: Available	Foundation: Permanently Affixed
Exterior: Hardie Plank	Pool: None	Floors: Tile, Wood Veneer	Basement:
Ext Features: None	Addl Bldgs: Shed		
Features & Utilities			
Fireplaces: 0/	Appliances: Dryer, Icemaker, Range/Oven, Refrigerator, Washer	Sewer: City	Water: City
Heating: Gas/Electric / Central	Cooling: / Central AC	Energy: Ceiling Fans, Insulated Doors, Insulated Windows	
Interior: Satellite Dish Wired, Smoke Detector	Green: N		
Rooms Information			School Information
Stories: 1	Ull: Level 1, Inside	BR 2: Level 1	School District: Nowata - Sch Dist (N2)
Rooms: 7	Combo:	BR 3: Level 1	Grade School: Nowata Middle/Jr HI: Nowata High School: Nowata
# of Liv Areas: 1	Kitchen: Country, Island	BR 4:	
Master Bth: Double Sink, Full Bath, Separate Shower	Master BR: Private Bath, Walk-In Closet	Office:	
Hall Bath:			
	Game:	Liv Rm: Formal	
	Fam Rm:	Din Rm: Combo w/ Living	
HOA Information		Taxes/Finance	
HOA: N	HOA Fee: \$ /	Unit:	Taxes/Tax Year/Tax ID: \$ 1,129 / 2010 /
Amenities:	Condo Fee Includes:	Percent Interest:	Homestead Exemption: Y
Pot:	Fin Opt/Used: FHA/FHA Fixed		
Lakes and Rivers Information			
Lakes/Rivers: Oologah Lake	Lake/Water Amen: Boat Dock	Distance to Lake/River: Less than 5 Miles	
Office and Showing Information			
Listing Office: REMAX of Bartlesville (1528)	Office Phone: (918)336-3033	Accept Delivery: Y	Corporate/Relocation: N
Listing Associate: Ella Carter (23886)	Contact Phone: (918)273-7408	Limited Service: N	
Owner: Patrick Hobbs	Owner Phone:	Occupied: Y	Keybox Type: None
Compensation: 3%	List Agr Type: Excl Right to Sell	Showing Contact: Call Agent	
OREC Discle: Disclosure	Flood Notice Req: N	Possession: At Closing	Warranty: None
Broker Remarks: Please call Ella at 918-273-7408 before showing. Please show both homes at the same time.			
Directions: From stop light, go East 2 miles on Hwy 60 to Rd 416. At Rd 416, turn North. House is approx. 1 mile.			
Comparable Information			
Sales Broker: Ella Carter (23886)	Orig. List Price: \$ 130,000	List Date: 6/20/2011	90
Sales Office: 1528	Withdrawn Date: (none)	Pending Date: 8/18/2011	
	Closing Date: 10/7/2011	Days On Market: 60	

Prepared for: Mike Clovenger (12740)

Information is Believed To Be Accurate But Not Guaranteed

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Nowata County Records [OK]

Owner Information
**WBS, PATRICK EMMETT &
 IY ELIZABETH
 2 BOX 278
 WATA, OK 74048-0000**

Property Address
WATA

Taxable Market	Assessed Value
land	\$120
improved	\$1614
mobile	\$32565
total	\$35179
Exemptions	\$0
1001 District 1-40 Rural	Net Assessed \$4222
1001 Levy	Estimated Taxes \$443.39

Land Information

Lot	Acre	SF	Width	depth
0	1000	0	0	0

Description N/A

Miscellaneous Structures

Description	Year	LxW	Units
G	2004	8 X 10	80
A	0		0
A	0		0
A	0		0
A	0		0
A	0		0
A	0		0
A	0		0
A	0		0
A	0		0

Building No. 001
 Sub Name: UNPLATTED
 Lot Block
 Area Name: 26N-16E
 Section 21 Township: 26N Range: 16E

Sales Information

Sale Date	Sale Price	Book/Page	S/SF
00000000	0	0/0	0
Grantor:			
Sale Date	Sale Price	Book/Page	S/SF
00000000	0	0/0	0
Grantor:			
Sale Date	Sale Price	Book/Page	S/SF
00000000	0	0/0	0
Grantor:			

Mobile Home Information
 Serial No.
 Make
 Tag No. LxW X

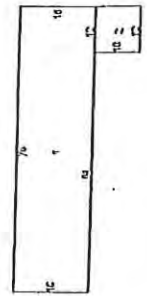
Building Characteristics

Type	MOBILE HOME
Style	Mobile Home
Design	Singlewide MH
Quality	GOOD
Condition	AVERAGE
Roof	GABLE
Exterior Wall	N/A
Foundation	CONVENTIONAL
Heat	FORCED AIR
Beeds	3
Garage	N/A
Porch	N/A
Basement	N/A
Year Built	2000
Square Footage	0

Structural Features

Stories	N/A
Units	0
Class Description	N/A

0000-21-26N-16E-4-003-00
 06 DEC 2008

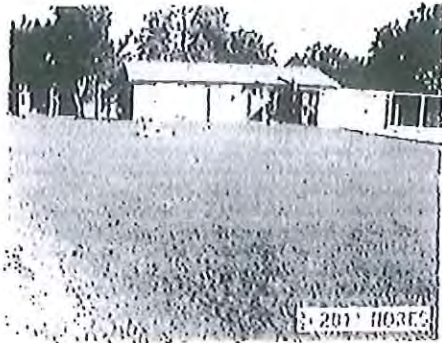


Legal Description

21-26N-16E COMM AT THE E2ESE, W 208.71, N 208.71, E 208.71 S208.71 TO POB VIN#ALS07971

2

Click here for smaller font size



Residential
 Status: Closed 10/28/2011
 Media: FN 19 NORES
 Neighborhoods
 Address: Box 222 Nowata RT 1
 Road Nowata 74048
 School District: Nowata - Sch Dist (N2)
 Subdivision: Nowata Co Unplatted
 Legal: Sec 13-26n-16e N 330' of S2 Nese 10 A More Or Less
 Remarks: REDUCED FOR QUICK SALE! 2 Living Rooms and a large sunroom as well. Your own natural gas well that is on the property. A great place for raising farm animals with a nice size pond at the back of the property, and a connected barn and shop.

MLS #: 1118699
 LP/SQ: \$ 63 LP: \$ 169,000
 Map: TRS: 26N-15E-13 SP: \$ 120,700
 Type: House Year Built: 1960 / CH SqFt: 2,668 / CH
 County: Nowata Beds: 4 SqFt2: / 2y 10g AP
 Style: Ranch Baths: 2 / 0 SqFt3: /
 Size: Garage Capacity: 0
 Documents: 1

General Information

Acres: 10 Dir. House Faces: Lot Size: 435,600 E
 Lot Desc: Farm and Ranch Roof: Asphalt / Fiberglass
 Garage: 0 / Patio/Deck: Porch
 Exterior: Partial Brick Pool: None
 Ext Features: Dog Run, Horse Permitted Addl Bldgs: Barn, Shed, Shop, Storage
 Fence: Chain Link, Counter Top
 Electric: Gale, Other Material: Other
 Windows: Aluminum Minor Rights:
 Foundation: Crawl Space
 Floors: Carpet, Laminate, Some
 Hardwood, Tile
 Basement:

Features & Utilities

Fireplaces: 1/Wood Burning Appliances: Dishwasher, Disposal, Dryer, Range/Oven, Washer Sower: Septic Tank Water: City
 Heating: Gas / Central Cooling: / Central AC, Window AC Energy: Ceiling Fans, Insulated Windows, Programmable Thermostat, Storm Doors, Storm Windows
 Interior: Internet Wired, Satellite Dish Wired Green: N

Room Information

Storero: 1 Utl: Level 1 BR 2: Level 1 Game: School District: Nowata - Sch Dist (N2)
 Rooms: 8 Combo: BR 3: Level 1 Liv Rm: Grade School: Nowata
 # of Liv Areas: 3 Kitchen: Pantry BR 4: Level 1 Fam Rm: Level 1 Middle/JrH: Nowata
 Master Bth: Master BR: Level 1 Office: Din Rm: High School: Nowata
 Hall Bath: Bathub

HOA Information

HOA: N HOA Fee: \$ / Unit: Taxes/Tax Year/Tax ID: \$ 455 / 2010 /
 Amenities: Homestead Exemption: Y
 Pool: Condo Fee Includes: Percent Interest: Fin Opt/Used: None/FHA Fixed

Lakes and Rivers Information

Lakes/Rivers: Lake/Water Amen: Distance to Lake/River:

Office and Showing Information

Listing Office: Trinity Properties (2063) Office Phone: (918)520-7149 Accept Delivery: Corporate/Relocation: N
 Listing Associate: Carl Ray (22373) Contact Phone: (918)520-7149 Limited Service: Y
 Owner: Virginia Temple Owner Phone: Occupied: N Keybox Type: None Short Sale: N Lender Owned: N
 Compensation: 3% List Agr Type: Excl Right to Sell Showing Contact: See (R) Remarks: Broker Type: Transaction
 Listing Broker is not providing customary brokerage services. OREC Disc: Disclosure Flood Notice Req: N Possession: At Closing Warranty: As Is
 Broker Remarks: Directions: Located 2 1/4 m North of Hwy 60 on Mississippi Street in Nowata. On Rd 413 just north of where road 20 intersects on the left heading north. Houses faces east.

Comparable Information

Sales Broker: Ella Carter (23856) Orig. List Price: \$ 190,000 List Date: 8/24/2011
 Sales Office: j528 Withdrawn Date: (none) Pending Date: 8/13/2011
 Closing Date: 10/28/2011 Days On Market: 81

Prepared for: Mike Clevenger (12740)

Information is Believed To Be Accurate But Not Guaranteed

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Nowata County Records [OK]

Property Information
TEMPLE, VIRGINIA E
10 S 500 WEST
NTAQUIN, UT 84655-0000
 Property Address
0102222 RURAL NOWATA

Building No. **001**
 Account Number
0000-13-26N-15E-4-001-00
 Sub Name: **UNPLATTED**
 Lot
 Area Name: **26N-15E**
 Section **13** Township: **26N** Range: **15E**

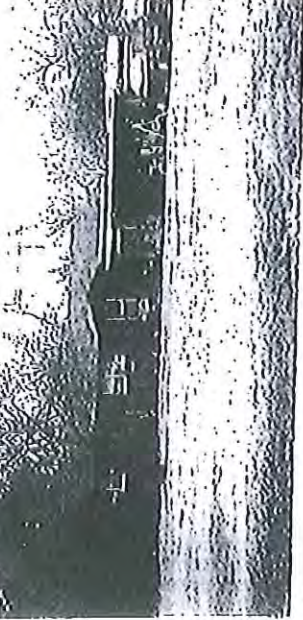
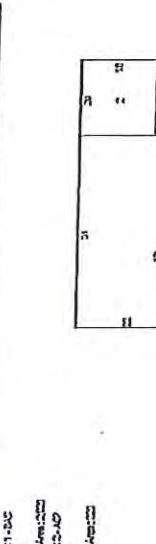
SINGLE FAMILY
 Type
 Style **One Story**
 Design **TRADITIONAL**
 Quality **FAIR**
 Condition **AVERAGE**
 Roof **GABLE**
 Exterior Wall **BRICK**
 Foundation **CONVENTIONAL**
 Heat **SPACE**
 Beds **3**
 Garage **ATT FRAME**
 Porch **N/A**
 Basement **N/A**
 Year Built **1971**
 Square Footage **2020**
 Commercial Elements
 Stories **N/A**
 Units **0**
 Class Description **N/A**

Sales Information			
Sale Date	Sale Price	Book/Page	S/SF
20101207	0	783/211	0
Grantor: TEMPLE, HARRY F & VIRGINI			
Sale Date	Sale Price	Book/Page	S/SF
00000000	0	0/0	0
Grantor:			
Sale Date	Sale Price	Book/Page	S/SF
00000000	0	0/0	0
Grantor:			

Land Information			
nd Use: RURAL AG	Acres	SF	depth
Lots	10	0	0
Description	ACRE		

Mobile Home Information
 Serial No.
 Make
 Tag No. **LXW X**

Miscellaneous Structures			
Year	LxW	Units	
2002	27 X 24	648	
1950	24 X 12	288	
1955	16 X 36	576	
1950	25 X 20	500	
0	12 X 10	120	
0		0	
0		0	
0		0	
0		0	
0		0	



Legal Description

13-26N-15E N 330 OF S2 NESE 10 A MORE OR LESS

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3



Residential
 Status: Closed 7/18/2011
 Media: # 18 NORES
 Neighborhoods
 Address: Box 411 Chelsea RT 3 Road Chelsea 74016
 School District: Chelsea - Sch Dist (22)
 Subdivision: Nowata Co Unplatted
 Legal: See survey in file at office

MLS #: 1105741
 Map: TRS: 25n-17e-31
 Type: House
 County: Nowata
 Style: Ranch
 Documents: 1

LP/SQ: \$ 0 LP: \$ 109,900
 TRS: 25n-17e-31 SP: \$ 100,000
 Year Built: 2009 / OW SqFt: 0 / NR
 Beds: 3 SqFt2: /
 Baths: 1 / 0 SqFt3: /
 Size: 1500- Garage 1750 SqFt Capacity: 0

Remarks: Country 'Barn Style' Home on 10 acres m/l between Chelsea and Nowata, near Oologah Lake. 3 Bedroom, Office and All Appliances Stay. (2) Barns, Some Horse Stalls. Additional 42.35 acres m/l available to purchase (see M.L.S.# 1105740)

General Information

Acres: 10 Dir. House Faces: Lot Size: 435,600
 Fence: Cross Fenced Counter Top Material: Laminate
 Lot Des: Mature Trees Roof: Asphalt / Fiberglass Windows: Vinyl Mineral Rights: None
 Garage: 0 / Patio/Dock: Balcony, Porch Foundation: Crawl Space
 Exterior: Masonite Pool: None Floors: Wood Veneer
 Ext Features: None Addl Bldgs: Barn, Shed, Storage Basement: None

Features & Utilities

Firplaces: 0 Appliances: Dishwasher, Disposal, Range/Oven, Refrigerator Sewer: Septic Tank Water: Rural
 Heating: Propane-Leased / Other Cooling: / Window AC Energy: Ceiling Fans, Extra Insulation
 Interior: Smoke Detector Green: N

Rooms Information

Stories: 2 Ull: Inside BR 2: Level 1 Game:
 Rooms: 8 Combo: BR 3: Level 1 Liv Rm: Combo
 # of Liv Areas: 2 Kitchen: Level 1, Country BR 4: Fam Rm:
 Master Bth: Master BR: Level 2 Office: Level 1 Din Rm: Combo w/
 Hall Bath: Full Bath Family

School Information

School District: Chelsea - Sch Dist (22)
 Grade School: Chelsea
 Middle/JrHl:
 High School: Chelsea

HOA Information

HOA: N HOA Fee: \$ / Unlt:
 Amenities: Taxes/Tax Year/Tax ID: \$ 600 / 2009 /
 Pool: Condo Fee Includes: Percent Interest: Homestead Exemption: N
 Fin Op/Used: Conventional, FHA, Other/Other

Taxes/Finance

Lakes and Rivers Information

Lakes/Rivers: Oologah Lake Lake/Water Amon: Other Distance to Lake/River: Less than 1 Mile

Office and Showing Information

Listing Office: Chownh & Conen, REALTORS (31749) Office Phone: (918)392-9990 Accept Delivery: Y Corporate/Relocation: N
 Listing Associate: Janet Vermillion (3116) Contact Phone: (918)230-1916 Limited Service: N
 Owner: Owner Phone: Occupied: Y Keybox Type: Keybox (KB) Short Sale: N Lender Owned: N
 Compensation: 3% List Agr Type: Excl Right to Sell Showing Contact: Call Agent Broker Type: Transaction
 OREC Discs: Disclosure Flood Notice Req: N Possession: At Closing Warranty: Normal Working Order (at Closing)

Broker Remarks: To Show, at least 24 hours notice please, call Janet Vermillion at 918-230-1916.
 Directions: On the highway between Chelsea and Nowata. Go West on CR 2800 near the Baptist Church then South on 4200 Road. See Barn Style Home on Right.

Comparable Information

Sales Broker: Janet Vermillion (3116) Orig. List Price: \$ 109,900 List Date: 3/1/2011
 Sales Office: 31749 Withdrawn Date: (none) Pending Date: 6/9/2011
 Closing Date: 7/18/2011 Days On Market: 59

Prepared for: Mike Clewener (12740)

Information is Believed To Be Accurate But Not Guaranteed

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Nowata County records [OK]

Owner Information
BILLY & BETTY
 3 BOX 411
 CHELSEA, OK 74016-0000
 Property Address
 3 BOX 411 CHELSEA

Taxable Market	Assessed Value
Improved	\$212
Mobile	\$11988
Total	\$0
	\$12180
	\$1000
1001 District, J1-3 Rural	Net Assessed \$11180
1001 Levy	Estimated Taxes \$378.44

Land Information

Lot	Acres	SF	Width	depth
0	9	0	0	0

Description ACRE

Building No. 002
 Sub Name: UNPLATTED
 Lot: Stock
 Area Name: 25N-17E
 Section 31 Township: 25N Range: 17E

Sales Information

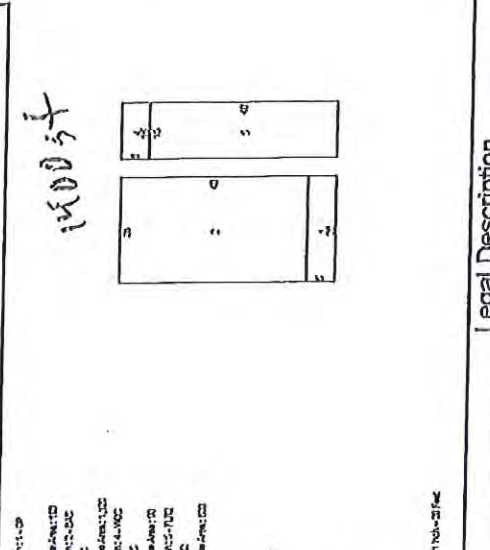
Sale Date	Sale Price	Book/Page	S/SF
20110805	100000	787/239	0
Grantor: DAVIS, AUDRE			
Sale Date	Sale Price	Book/Page	S/SF
20080130	0	758/65	0
Grantor: DAVIS, WILLIAM R JR & AUD			
Sale Date	Sale Price	Book/Page	S/SF
20051128	120000	738/101-2	0
Grantor: MELTON, JERRY W			

Mobile Home Information

Serial No.
 Make
 Tag No. LxW x

Type	AGRICULTURAL
Style	Agricultural
Design	N/A
Quality	N/A
Condition	N/A
Roof	N/A
Exterior	N/A
Foundation	N/A
Floor	N/A
Seeds	0
Garage	N/A
Porch	N/A
Basement	N/A
Year Built	0
Square Footage	0

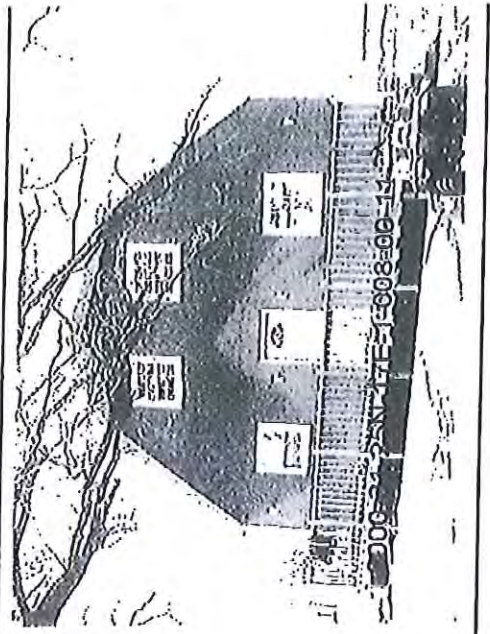
Stories	Units	Class
N/A	0	N/A



Miscellaneous Structures

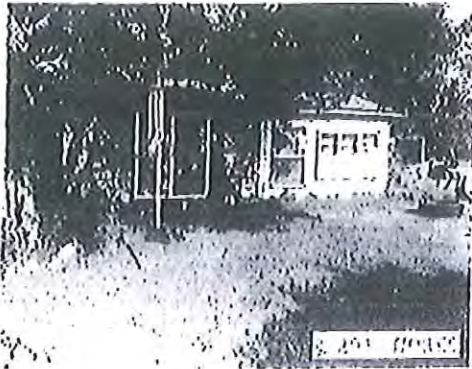
Description	Year	LxW	Units
A	0		0
A	0		0
A	0		0
A	0		0
A	0		0
A	0		0
A	0		0
A	0		0
A	0		0
A	0		0

Legal Description
 31-25N-17E A TRACT OF LAND IN THE S2 NE, SEC 31-25-17, MORE PARTICULARLY DESC AS COMMENCING AT THE SE COR OF SAID NE SEC 31, THENCE N 00-01-00 E ALONG THE SEC LINE, S



Light

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Residential **MLS #:** 1119310 **LP/SQ: \$** 126 **LP: \$** 135,000
Status: Active 6/28/2011 **Map:** **TRS: 26N-16E-12** **SP: \$**
Media: 16 NORES **Type:** Year Built: 1940 / CH **SqFt: 1,064 /**
Neighborhoods: House **CH**
Address: 78 Delaware RT 1 **County:** Nowata **Beds: 2** **SqFt2: /**
Road: Delaware 74027 **Style:** Other **Baths: 1 / 0** **SqFt3: /**
School District: Okla Union - Sch Dist (N3)
Subdivision: Nowata Co Unplatted **Size:** **Garage Capacity: 0**
Legal: Sec 12-26N-16e Sw se nw, sw nw, se nw sw, N2 se nw, **Documents:** 0
Remarks: Ideal for hunting or farming. It has 62 acres nestled in some of the prettiest country around & has an abundance of wildlife! Located in isolated area. Needs some updating but has great features: 2 sunrms, garage, barns. Mineral rights pass to new owner.

General Information

Acres: 52 **Dir. House Faces:** Lot Size: 2,265,120 **Fence:** Cross Fenced **Counter Top Material:** Laminate
Lot Desc: Mature Trees **Roof:** Asphalt / Fiberglass **Windows:** Wood **Mineral Rights:**
Garage: 0 / **Patio/Dock:** None **Foundation:** Crawl Space
Exterior: Asbestos **Pool:** None **Floors:** Carpet, Laminate
Ext Features: None **Add Bldgs:** Barn **Basement:**

Features & Utilities

Fireplace: 0 / **Appliances:** Range/Oven **Sewer:** Septic Tank **Water:** Rural
Heating: Electric / Central **Cooling:** / Central AC **Energy:** Ceiling Fans
Interior: Satellite Dish Wired, Smoke Detector **Green:** N

Rooms Information **School Information**

Stories: 1 **Utl:** **BR 2:** Level 1 **Game:** **School District:** Okla Union - Sch Dist (N3)
Rooms: 2 **Combo:** **BR 3:** **Liv Rm:** **Grade School:** Oklahoma Union
of Liv Areas: 1 **Kitchen:** **BR 4:** **Fam Rm:** **Middle/JrHl:** Oklahoma Union
Master Bth: **Master BR:** Level 1 **Office:** **Din Rm:** **High School:** Oklahoma Union
Hall Bath:

HOA Information **Taxes/Finance**

HOA: N **HOA Fee:** \$ / **Unit:** **Taxes/Tax Year/Tax ID:** \$ 0 / 2010 /
Amenities: **Percent Interest:** **Homestead Exemption:** Y
Pot: **Condo Fee Includes:** **Fin Opt/Used:** Conventional/

Lakes and Rivers Information

Lakes/Rivers: **Lake/Water Amen:** **Distance to Lake/River:**

Office and Showing Information

Listing Office: **Office Phone:** (918)335-3833 **Accept Delivery:** Y **Corporate/Relocation:** N
Listing Associate: **Contact Phone:** (918)273-7488 **Limited Service:** N
Owner: Jackson **Owner Phone:** **Occupied:** Y **Keybox Type:** **Short Sale:** N **Lender Owned:** N
Compensation: 3% **List Agr Type:** Excl Right to Sell **Showing Contact:** Call Agent **Broker Type:** Transaction
OREC Discs: Disclosure **Flood Notice Req:** N **Possession:** At Closing **Warranty:** None
Broker Remarks: LB code 0628.
Directions: From 169 & 28, go East, turn right on 418, will lead straight to driveway.

Comparable Information

Sales Broker: **Orig. List Price:** \$ 135,000 **List Date:** 6/28/2011
Sales Office: **Withdrawn Date:** (none) **Pending Date:** (none)
 Closing Date: (none) **Days On Market:** 16

Prepared for: Tulsa Okla Information is Believed To Be Accurate But Not Guaranteed Northeast Oklahoma Real Estate Services, Inc. ©

Nowata County records [OK]

Property Information

Owner: **CKSON, BARBARA SUE & RI LOWE**
 Address: **1 BOX 78 LAWARE, OK 74027-0000**

Building No. **001**
 Account Number: **0000-12-26N-16E-2-002-00**

Sub Name: **UNPLATTED**
 Lot: [] Block: []

Area Name: **26N-16E**
 Section: **12** Township: **26N** Range: **16E**

Type: **SINGLE FAMILY**
 Style: **One Story**
 Design: **TRADITIONAL**
 Quality: **LOW**
 Condition: **AVERAGE**
 Roof: **GABLE**
 Exterior: **ASBESTOS**
 Foundation: **CONVENTIONAL**
 Heat: **SPACE**
 Seeds: **2**
 Garage: **N/A**
 Porch: **N/A**
 Basement: **N/A**
 Year Built: **1940**
 Square Footage: **1064**

Roofing: **COMP SHINGLE**
 Foundation: **N/A**
 Heat: **WINDOW UNIT**
 Porch: **4**
 Basement: **0**
 Year Built: **1940**
 Square Footage: **1064**

Sales Information

Sale Date	Sale Price	Book/Page	S/SF
20080319	0	758/956	0
Grantor: JACKSON, BARBARA SUE			
Sale Date	Sale Price	Book/Page	S/SF
20080314	0	758/866	0
Grantor: JACKSON, DALE WAYNE & BAR			
Sale Date	Sale Price	Book/Page	S/SF
00000000	0	0/0	0
Grantor:			

Land Information

nd Use: **RURAL AG**

Lot	Acres	SF	Width	depth
0	50	0	0	0

Description: **ACRE**

Assessed Value:

Taxable Market	\$3010
Improved	\$10111
Mobile	\$0
Total	\$13121

Exemptions:

Net Assessed	\$0
Estimated Taxes	\$0

Mobile Home Information

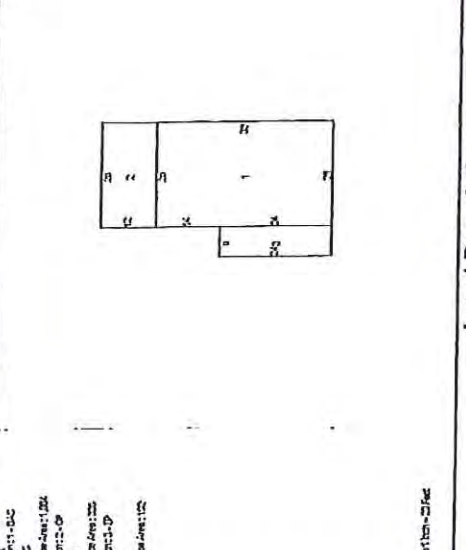
Serial No. []
 Make []
 Tag No. [] LxW x []

Miscellaneous Structures

Description	Year	LxW	Units
G (OLD M.H.)	1968	12 X 56	672
A	0	0	0
A	0	0	0
A	0	0	0
A	0	0	0
A	0	0	0
A	0	0	0
A	0	0	0
A	0	0	0

Mobile Home Information

Serial No. []
 Make []
 Tag No. [] LxW x []



Legal Description

12-26N-16E SWSE1/4, SWNW1/4, N2SE1/4, N2SW1/4, SWNW1/4, N2SW1/4, N2SE1/4, SWNW1/4, THAT PT LYING N OF CENTER OF VERDIGRIS RIVER LESS 70 A USA T51932 MH STG ONLY

Liq #2

Click here for smaller font size



Residential
 Status: Active 7/1/2011
 Media: 109 NORES
 Neighborhoods
 Address: 154-5 Nowata HC 62
 Road Nowata 74040
 School District: Nowata - Sch Dist (N2)
 Subdivision: Nowata Co Unplatted
 Legal: Sec 2-26N-17E, SW, SW, SW
 MLS #: 1119009
 Map: TRS: 25N-17E-02
 Type: Factory Built
 County: Nowata
 Style: Contemporary
 Bods: 4
 Baths: 2 / 0
 Size: 2000-2250 SqFt
 LP/SQ: \$ 02 LP: \$ 128,500
 SP: \$
 SqFt: 2,040 / CH
 SqFt2: /
 SqFt3: /
 Garage Capacity: 0
 Documents: 3
 Remarks: House has been totally updated. Single-wide made into a wood home. 10 ac, 4 BR, 2 BA, shop, chicken house, storage shed, new carpet, new siding. Excellent condition, walk-thru closet, new septic and much more!

General Information

Acres: 10 Dir. House Faces: Lot Size: 435,000
 W Fence: Cross Counter Top
 Fenced, Full Material: Laminate
 Windows: Vinyl Minor Rights: Included
 Foundation: Crawl Space
 Floors: Carpet, Tile, Vinyl
 Basement: None
 Lot Desc: Farm and Ranch, Mature Trees
 Roof: Asphalt / Fiberglass
 Garage: 0 / Patio/Deck: Covered Porch
 Exterior: Masonite Pool: None
 Ext Features: Storm Cellar Addl Bldgs: Barn, Shed, Shop, Storage

Features & Utilities

Floorplan: 0 / Appliances: Dishwasher, Range/Oven
 Sower: Septic Tank Water: Rural
 Heating: Propane-Owned / Radiant Cooling: / Window AC, 2 Units
 Energy: Ceiling Fans
 Interior: Pullman Bath, Satellite Dish Wired, Smoke Detector
 Green: N

Rooms Information

Storero: 1
 Rooms: 7
 # of Liv Areas: 1
 Master Bath: Full Bath
 Hall Bath:
 Ull: Inside
 Combo:
 Kitchen: Country, Eat-In, Island
 Master BR: Private Bath
 BR 2: Level 1
 BR 3: Level 1
 BR 4: Level 1
 Office:
 Game:
 Liv Rm: Great Room
 Fam Rm:
 Din Rm:
 School District: Nowata - Sch Dist (N2)
 Grade School: Nowata
 Middle/Jr HI: Nowata
 High School: Nowata

HOA Information

HOA: N HOA Fee: \$ /
 Antennas:
 Pet: Condo Fee Included:
 Unit:
 Percent Interest:
 Taxes/Tax Year/Tax ID: \$ 218 / 2010 /
 Homestead Exemption: Y
 Fin Op/Used: FHA/

Lakes and Rivers Information

Lakes/Rivers:
 Lake/Water Amen:
 Distance to Lake/River:

Office and Showing Information

Listing Office: REMAX of Bartlesville (1520)
 Listing Associate: Ella Carter (23856)
 Owner:
 Compensation: 2.6%
 OREG Discs: Disclosure
 Broker Remarks: Call Ella at 918-273-7488 for appointment. Easy show!
 Directions: From the Intersection of Hwys 169 & 60 In Nowata, go east to Hwy 20, turn south to Rd 24, turn east and go 1 mile, property sits on NE corner.
 Office Phone: (918)335-3833
 Contact Phone: (918)273-7488
 Occupied: Y
 Showing Contact: Call Agent
 Possession: At Closing
 Accept Delivery: Corporate/Relocation: N
 Limited Service: N
 Keybox Type: None
 Short Sale: N Lender Owned: N
 Broker Type: Single Party
 Warranty: Normal Working Order (at Closing)

Comparable Information

Sales Broker:
 Sales Office:
 Orig. List Price: \$ 128,500
 Withdrawn Date: (none)
 Closing Date: (none)
 List Date: 7/1/2011
 Pending Date: (none)
 Days On Market: 158

Prepared for: Mike Clevenger (12740)
 Information is Believed To Be Accurate But Not Guaranteed
 Northeast Oklahoma Real Estate Services, Inc. ©

Nowata County records [OK]

Litch

Owner Information
 MCKEE, ANITA KAY
 7 NE 1ST ST
 TULSA, OK 74361-0000
 Property Address
 7W ALLUWE

Building No. 001
 Sub Name: UNPLATTED
 Area Name: 25N-17E
 Section 02 Township: 25N Range: 17E

Account Number
 0000-02-25N-17E-3-004-00

Taxable Market	Assessed Value
Land	\$750
Improved	\$17127
Mobile	\$3500
Total	\$26877
Tool District 1-40 Rural	Exemptions
Tool Levy \$98.15	Net Assessed \$2225
	Estimated Taxes \$219.30

Sales Information			
Sale Date	Sale Price	Book/Page	S/SF
20110608	0	786/120	0
Grantor: MCKEE, STEPHEN & ANITA			
Sale Date	Sale Price	Book/Page	S/SF
00000000	0	0/0	0
Grantor:			
Sale Date	Sale Price	Book/Page	S/SF
00000000	0	0/0	0
Grantor:			

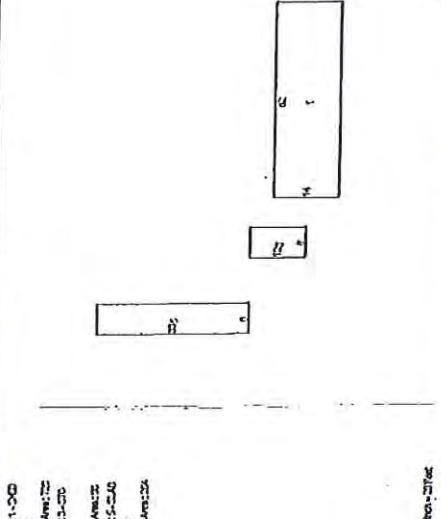
Building Elements
 Type: AGRICULTURAL
 Style: Agricultural
 Design: N/A
 Quality: N/A
 Condition: N/A
 Roof: N/A
 Exterior Wall: N/A
 Foundation: N/A
 Heat: N/A
 Beds: 0
 Baths: 0
 Garage: N/A
 Porch: N/A
 Basement: N/A
 Year Built: 0
 Square Footage: 0
 Total Rooms: 0
 Garage SF: 0
 Porch SF: 264
 Basement SF: 0
 Year Renovated: 0

Land Information			
Lot	Acres	SF	Width
0	10	0	0
Description: ACRE			

Mobile Home Information
 Serial No.
 Make
 Tag No. LxW x

Commercial Elements
 Stories: N/A
 Units: 0
 Class Description: N/A
 Story Height: 00
 Rent: 000
 Term: 0000

Description	Miscellaneous Structures	
	Yr Bld	LxW
IED	1979	52 X 14
A	0	0
A	0	0
A	0	0
A	0	0
A	0	0
A	0	0
A	0	0
A	0	0
A	0	0



0000-02-25N-17E-3-004-00
 06-19-2009

Legal Description

Borders

- N w 1300 Rd
- S w 1700 Rd
- E Hwy 28
- W Hwy 169

Wagon County Assessor Info
Nowata County records [OK]

Owner Information
 ALTE, NICK & HANNAH
 62 BOX 205-1
 NOWATA, OK 74048-0000
 Property Address
 02205 RURAL ALLUWE

Building No.
 001
 Account Number
 0000-29-26N-17E-3-003-00
 Sub Name: UNPLATTED
 Lot Block
 Area Name: 26N-17E
 Section 29 Township: 26N Range: 17E

Taxable Market	Assessed Value
Land	\$16000
Improved	\$129500
Mobile	\$0
Total	\$145500
Exemptions	\$1000
Tool District: 1-40 Rural	Net Assessed \$16460
Tool Levy \$98.15	Estimated Taxes \$16,555

Land Information
 Use: RURAL RES
 Lots 0 Acres 8 SF 0 Width 0 depth 0
 Description ACRE

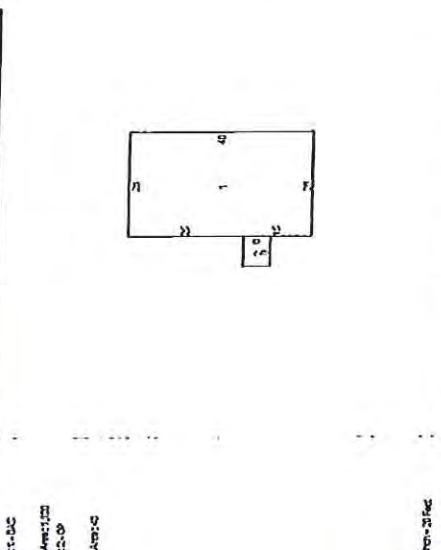
Sales Information			
Sale Date	Sale Price	Book/Page	S/SF
20110207	0	784/174	0
Grantor: PENDLEY, SHEILA			
Sale Date	Sale Price	Book/Page	S/SF
20110119	145500	783/949	129.91
Grantor: PENDLEY, SHEILA D			
Sale Date	Sale Price	Book/Page	S/SF
20101118	0	781/920	0
Grantor: PENDLEY, SHEILA D &			

Mobile Home Information
 Serial No.
 Make
 Tag No. LxW x

Building Elements	
Type	SINGLE FAMILY
Style	One Story
Design	TRADITIONAL
Quality	FAIR
Condition	AVERAGE
Roof	GABLE
Exterior Wall	PLY/HDB
Foundation	SLAB
Heat	FORCED AIR
Beds	3
Baths	1
Garage	N/A
Porch	OPEN
Basement	N/A
Year Built	1980
Year Remodeled	0
Square Footage	1120
Interior Finish	AVERAGE
Roof	COMP SHINGLE
Exterior	STONE
Fireplace	1-1 ST MASONRY
Air	FORCED AIR
Total Rooms	5
Garage SF	0
Porch SF	48
Basement SF	0
Year Remodeled	0

Commercial Elements	
Stories	N/A
Story Height	00
Units	0
Rent	000
Class Description	N/A

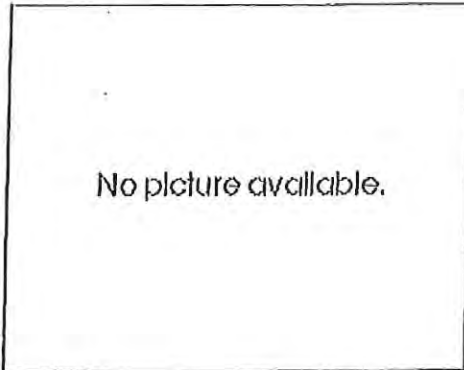
Miscellaneous Structures			
Description	Year	LxW	Units
1981	36 X 54	1944	
A	0	0	0
A	0	0	0
A	0	0	0
A	0	0	0
A	0	0	0
A	0	0	0
A	0	0	0
A	0	0	0
A	0	0	0



Legal Description
 29-26N-17E A TRACT OF LAND DESC. AS BEG IN THE NW COR OF THE SWSW, N 89 54 12 E 563.92', S 0 03 48 E 596.25', S 89 54 15 W 294.24', S 2 36 34 E 64.03', S 63 46 57 W 272.58', N 00 03 48'

7
1

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Residential
 Status: Closed 1/14/2011
 No Media Present NORES
 Neighborhoods
 Address: 205-1 Nowata HC 62
 Road Nowata 74040
 School District: Nowata - Sch
 Dist (N2)
 Subdivision: Nowata Co Unplatted
 Legal: Sect 29 Township 26N Range 17E Legal
 to be delineated by Survey. Contains 0 acres
 more or less
 Remarks: Cute home on 0 Acres, additional land available. Seller is
 licensed Realtor.

MLS #: 1033430
 Map: 17E-20
 Type: House
 County: Nowata
 Style: Ranch
 Beds: 3
 Baths: 1 / 0
 Size: 1000-1250 SqFt
 LP/SQ: \$ 137,000
 TRS: 26N- 17E-20 SP: \$ 145,220
 Year Built: 1980 / CH
 SqFt: 1,120 / CH
 SqFt2: /
 SqFt3: /
 Garage Capacity: 0
 Documents: 1

General Information

Acres: 0 Dir. House Faces: Lot Size: 340,480 W Fence: None Counter Top Material: Laminate
 Lot Dos: Additional Land, Farm and Ranch, Mature Trees, Pond Roof: Metal Windows: Aluminum, Vinyl Mineral Rights:
 Garage: 0 / Patio/Deck: Patio, Porch Foundation: Slab
 Exterior: Hardie Plank Pool: None Floors: Carpet, Tile, Vinyl
 Ext Features: Horse Permitted, Prof Landscaped, Sidewalk Addl Bldgs: Stable Basement:

Features & Utilities

Fireplaces: 1/Wood Burning Appliances: None Sower: Septic Tank Water: Rural
 Heating: Propane-Owned / Central Cooling: / Central AC Energy: Ceiling Fans
 Interior: Security System-Owned Green: N

Rooms Information | **School Information**

Stories: 1 Util: BR 2: Level 1 Game: School District: Nowata - Sch Dist (N2)
 Rooms: 3 Combo: BR 3: Level 1 Liv Rm: Grade School: Nowata
 # of Liv Areas: 1 Kitchen: BR 4: Fam Rm: Middle/JrHI:
 Master Bth: Master BR: Level Office: Din Rm: High School: Nowata
 Hall Bath: Full Bath

HOA Information | **Taxes/Finance**

HOA: N HOA Fee: \$ / Unit: Taxes/Tax Year/Tax ID: \$ 362 / 2008 /
 Amonities: Homestead Exemption: Y
 Pet: Condo Fee Includes: Percent Interest: Fin Opt/Used: Conventional, FHA, VA/FHA Fixed

Lakes and Rivers Information

Lakes/Rivers: Verdigris River Lake/Water Amen: Ramp Available Distance to Lake/River: Less than 1 Mile

Office and Showing Information

Listing Office: Colonial Realty (1515) Office Phone: (918)333-6500 Accept Delivery: Y Corporate/Relocation: N
 Listing Associate: Shella Pendley (24667) Contact Phone: (918)440-4211 Limited Service: N
 Owner: Shella Pendley Owner Phone: Occupied: Y Keybox Type: None Short Sale: Y Lender Owned: N
 Compensation: 3% List Agr Type: Excl Right to Sell Showing Contact: Call Broker Type: Single Party
 OREC Discs: Disclosure Flood Notice Req: N Possession: At Closing Warranty: As Is
 Broker Remarks: Shella (918) 440-4211. Close Costs: \$0,713.
 Directions: Hwy 60 E to Rd 420, then N on 420 to home on right.

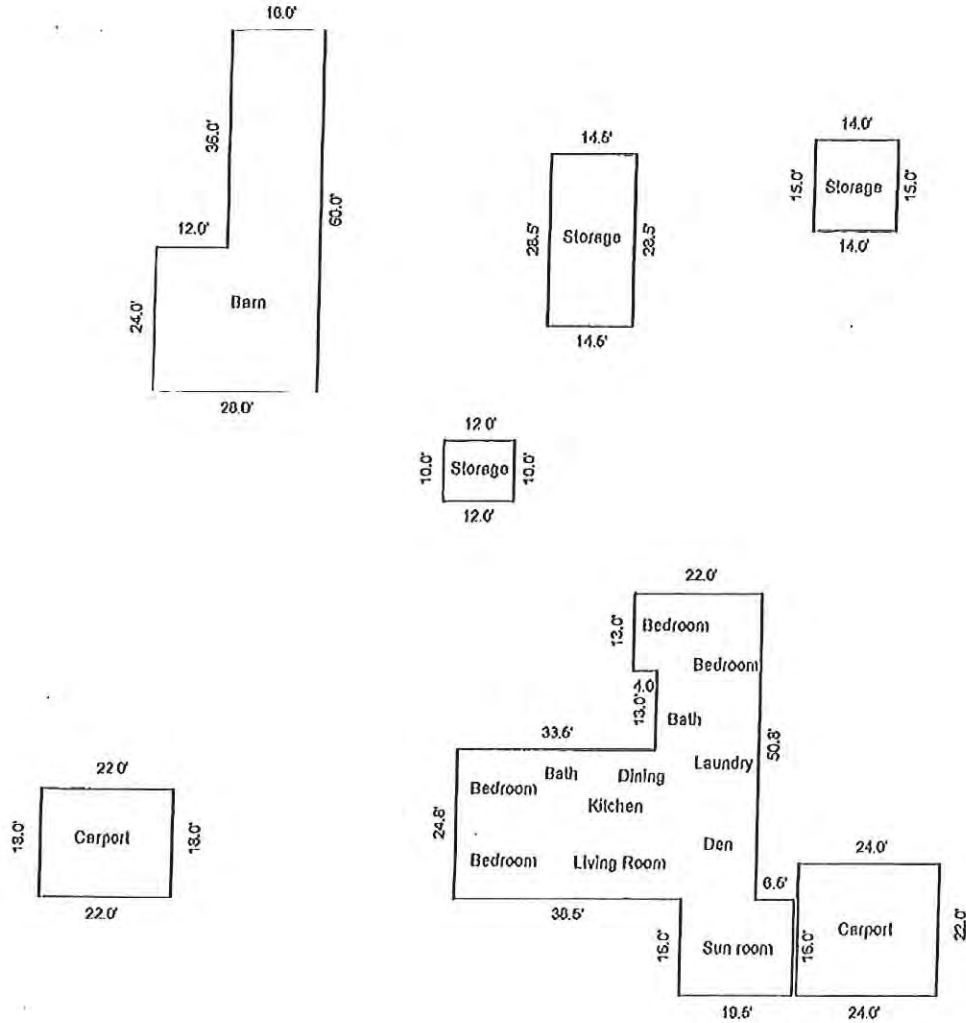
Comparable Information

Sales Broker: Ella Carter (23066) Orig. List Price: \$ 137,000 List Date: 11/8/2010
 Sales Office: 1528 Withdrawn Date: (none) Pending Date: 11/8/2010
 Closing Date: 1/14/2011 Days On Market: 0

Prepared for: Mike Clavenger (12740) Information is Believed To Be Accurate But Not Guaranteed Northeast Oklahoma Real Estate Services, Inc. ©

Building Sketch (Page - 1)

Borrower/Client	Curtis Knipe		
Property Address	RR 1 Box 222		
City	Delaware	County	Nowata
State	OK	Zip Code	74027
Lender	Chase Rural Housing (Broker Direct)		



Sketch/Party**

Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Size	Net Totals
GLA1	First Floor	2109.20	2109.20
GHR	Garage	528.00	
	Garage	396.00	924.00
OTU	Storage	120.00	
	Storage	413.25	
	Storage	210.00	
	Storage	1240.00	1991.25

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
10.0	x	50.0	914.40
24.0	x	33.5	804.00
4.0	x	13.0	52.00
16.0	x	19.5	312.00

Owner Information
ROBERTSON, JEREMY
RT 1 BOX 87
DELAWARE, OK 74027-0000
Property Address
DELAWARE

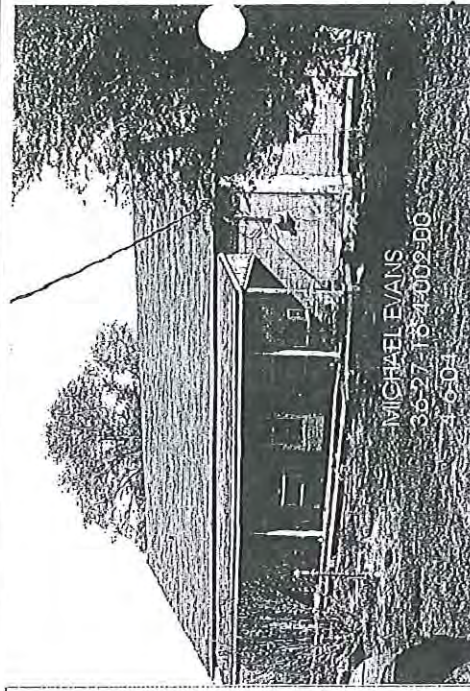
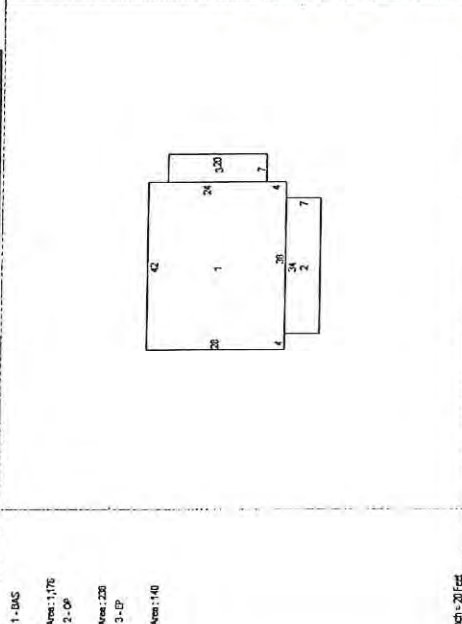
Building No. 000
Account Number 0000-36-27N-16E-4-002-00
Sub Name: UNPLATTED
Lot Block:
Area Name: 27N-16E
Section 36 Township: 27N Range: 16E

Taxable Market	Assessed Value
Land	\$1245
Improved	\$57992
Mobile	\$0
Total	\$58204
School District 1-3 Rural	Exemptions \$0
School Levy \$89.87	Net Assessed \$8204
	Estimated Taxes \$737.29

Land Information

Land Use:
Lots 0 Acres 25 SF 0 Width 0 depth 0
Description ACRE

Description	Miscellaneous Structures	
	Yr/bt	LxW Units
N/A	0	0
N/A	0	0
N/A	0	0
N/A	0	0
N/A	0	0
N/A	0	0
N/A	0	0
N/A	0	0
N/A	0	0
N/A	0	0
N/A	0	0



Building Elements

Type	N/A
Style	N/A
Design	N/A
Quality	N/A
Condition	N/A
Roof	N/A
Exterior Wall	N/A
Foundation	N/A
Heat	N/A
Beds	0
Baths	0
Garage	N/A
Porch	N/A
Basement	N/A
Year Built	0
Square Footage	0
Interior Finish	N/A
Fireplace	N/A
Air	N/A
Total Rooms	0
Garage SF	0
Porch SF	0
Basement SF	0
Year Remodeled	0

Commercial Elements

Stories	N/A
Units	0
Class Description	N/A
Story Height	00
Rent	000
Perimeter	0000

SEC 36-27N-16E E2SESE, SENESE, LESS A TRACT BEG IN SE COR OF SESESE THENCE W 313.05', N 208.7' E 104.35', N 730.45', E 208.7' S 939.15' TO PT OF BEG CONT 5 A MORE OR LESS.

