

Manufactured Home Appraisal

Prepared by Datacomp Appraisal Services

Ordered by Spartans Properties / Application # MB 3142
Lender _____
Buyer _____
Seller / Owner _____
Retailer _____

Subject Property

Park	<u>Country Meadows</u>	County	<u>Wayne</u>
Address	<u>28714 Mapleleaf Dr</u>	Lot #	_____
City	<u>Flat Rock</u>	StMI	_____
		Zip	<u>48134</u>
Community Rating	<u>Good/Excellent</u>	Home Condition	<u>Good -</u>
Make	<u>Holly Park</u>	Manufacture Year	<u>1990</u>
Model	<u>Holly Park</u>	Bedrooms	<u>2</u>
Color	<u>White</u>	Bathrooms	<u>1</u>
Serial Number	<u>01FRR25061</u>	HUD Tag	<u>NTA217942</u>
Size	<u>14</u> x <u>68</u> = <u>952</u>	Siding Type	<u>Lap</u>
Additional	_____ x _____ = _____	Roofing Type	<u>Peak Shingled</u>
Additional	_____ x _____ = _____	Total Sq. Ft.	<u>952</u>

Comments The As-Is value of this home is \$30,600. If this home were restored to Good condition it would have a value of \$37,400. Approximately 75% of homes in Country Meadows are double wide. The most recent and most similar comparables available from Country Meadows and from similar communities within a 15 mile proximity search were used to complete appraisal. Comparables bracket subject by year/age and size. Comparable #1 was not weighted in the appraised value.

Sale Price	Estimated Market Value	<u>\$30,600</u>
		As Is

This is a TYPE 2 appraisal and is subject to the Definitions, Contingencies, and Limiting Conditions set forth in Form # 112 (REV. 1/01 attached). Since it may have been prepared per the unique specifications of the lender and/or ordering entity named above, it can not be relied upon by any other person or entity.

Appraiser Sig	<u><i>Edward S. Ballance</i></u>	Date	<u>01/15/2025</u>
	<u>Ed Ballance</u>	I.D.	<u>DMI58767303</u>

Datacomp Appraisal Services • 2600 Five Mile Road NE, Grand Rapids, MI 49525 • Phone: (800) 365-1415 • Fax: (800) 841-8062

Home Inventory

Item

Bathroom 1	Garden Tub, Exhaust Fan, Medicine Cab
Bedroom 1	
Bedroom 2	
Carpet/Vinyl	
Ceiling Fans	# 2
Smoke Detectors	# 2
Thermopane Windows	
Walls	
Bay Windows	Full
Central Air Conditioner	Size: Small, Brand: Standard
Roofing	Peak Shingled
Sets of Steps	# 2
Shutters	
Siding	Lap
Skirting	Standard
Window Awnings	3'=1; 5'=1; 10'=1
Garbage Disposal	
Refrigerator	Brand: Frigidaire, Double Door, Frost Free
Stove	Brand: Maytag, Standard
Cathedral Ceiling	
Deck	10 x 11
Deck	09 x 21
Storage Shed Wood - Unattached	08 x 12
Amps Electric	100
Water Heater Size	30 Gallons
Wired / Plumbed for Washer	

Condition Information and Comments

Poor Fair Good Exc Comments

Exterior Items					
Siding Condition			●		Dirty in some areas.
Exterior Items					
Skirting Condition		●			Dented panels, missing panels, misaligned panels.
Window Condition			●		
Exterior Door Condition			●		
Overall Exterior Condition			●		Decks show some wear.
Structures					
Deck Condition		●			
Deck Condition		●			
Storage Shed Condition			●		
Entire Exterior					
Air Condition					
Home / Site Information					
General Comments					CeilingType: Imperfections visible. Walls: Imperfections visible. Datacomp was unable to locate home's Data Plate.
Living / Dining Room					
Ceiling Condition			●		
Floor Condition			●		
Wall Condition			●		
Kitchen					
Ceiling Condition			●		
Floor Condition			●		
Wall Condition			●		
Cabinet Condition			●		Some wear.
Counter Condition			●		
Bathroom					
Ceiling Condition			●		
Floor Condition			●		
Wall Condition			●		
Cabinet Condition			●		
Tub / Sink Condition			●		

Condition Information and Comments

Poor Fair Good Exc Comments

Bedroom					
Ceiling Condition			•		
Floor Condition			•		
Wall Condition			•		
Bedroom					
Ceiling Condition		•			
Floor Condition		•			Worn, dirty.
Wall Condition		•			Worn.
Entire Interior					
InteriorDoor Condition			•		
WindowSill Condition			•		
Molding Condition			•		

Location Evaluation

Community

Community Name	Country Meadows
Community Address	3211 Will Carleton Road
Community City, State, Zip	Flat Rock, MI 48134
Location Rating	Good/Excellent
Number of Sites	577
Number of Vacant Sites	18
Number of Rental Homes	121
Adult / Retirement Community	No
Clubhouse	Yes
Recreational Facilities	No
Pool	No
Offstreet Parking	Yes
Community Owner Rights	Fee Simple
Resident Lot Rights	Land Lease

Subject Home

	Below Average	Average	Above Average
Landscaping of Subject Site	•		
Overall Appearance of Site			•
Location of Home within Community		•	
Number of Homes for Sale in the Immediate Neighborhood	•		
	Older	Same	Newer
Age of Homes in the Immediate Neighborhood		•	
Excavated Site	No		
Home Owner Occupied	No		
Home Visibly for Sale	Yes		

Subject Home Photos



Subject Home Photos



Subject Home Photos



Subject Home Photos



Subject Home Photos



Subject Home Photos



Subject Home Photos



Subject Home Photos

STATE OF MICHIGAN

CERTIFICATE OF MANUFACTURED HOME OWNERSHIP 3142

RESALE PURPOSES - NO TAX PAID
 MANUFACTURED HOME SERIAL NUMBER: 01FRR25061
 YEAR OF MANUFACTURE: 1990
 MANUFACTURER: HOLLY PARK

ISSUE DATE: 12/17/2024
 MANUFACTURED HOME CERTIFICATE NUMBER: MI0023958453

OWNER(S) NAME AND ADDRESS:
 SPARTANS PROPERTIES LLC
 5530 WOODFIELD CT
 GRAND BLANC MI 48439

NO SECURED INTEREST ON RECORD

THE YEAR OF MANUFACTURE AND MODEL YEAR MAY NOT BE THE SAME

Certificate Assignment by Seller
 ANY ALTERATION, ERASURE, FALSE STATEMENT, FORGERY OR FRAUD VOIDS THIS CERTIFICATE AND IS A CRIME.

I (we) certify the manufactured home described above is sold, assigned, transferred to the following purchaser(s) and is free of all previous liens. Further I (we) certify the manufactured home described above is equipped with (1) fire extinguisher and (1) smoke detector as required by 1974 PA. 155, MCL 125.771 et. seq.

Completed by Seller	Purchaser(s) Name (print)	City	Date of Sale	Selling Price
	Purchaser's Street Address	State	State	Zip
	Signature of Seller(s)	Seller(s) Name (print)		
	Seller's Street Address	City	State	Zip

NEW LIENHOLDER INFORMATION: The information below must be on an application for a certificate and presented to the Michigan Department of State

Second Party: _____ Address: _____

The State of Michigan, Michigan Department of State certifies this certificate of title is issued in compliance with the laws of Michigan and constitutes prima facie proof of ownership. Further, on the date of title issuance, the described manufactured home was subject to the security interest(s) listed above.

MAILING ADDRESS

B13234691

SPARTANS PROPERTIES LLC
 5530 WOODFIELD CT
 GRAND BLANC MI 48439

DO NOT ACCEPT CERTIFICATE SHOWING ANY ERASURES, ALTERATIONS OR MUTILATIONS

Comparable Analysis Worksheet

	Subject	Comp # 1	Comp # 2	Comp # 3
Make	Holly Park	Clayton	Skyline	Redman
Model	Holly Park	Clayton	Winner	72S3BD
Size 1	14 x 68	14 x 67	14 x 67	15 x 68
Size 2				
Size 3				
Year	1990	2008	1989	1995
Selling Price		\$26,500	\$35,900	\$37,199
Option Package	\$7,435	\$7,155	\$10,427	\$6,175
Option Package \$		\$218	-\$2,333	\$982
Quality	Standard	Standard	Standard +	Standard
Quality Adjustment			-\$2,513	
Age Difference		-18	1	-5
Age Adjustment		\$-6,625		\$-1,859
Square Feet	952	938	938	1,020
Size Adjustment		\$190	\$250	\$-1,365
Home Condition Rating	Good -	Fair/Good	Good	Good
Condition Adjustment		\$3,180	-\$1,436	\$-1,487
Community Name	Country Meado...	Country Meado...	Belle Villa Mead...	Rawsonville Wo...
Community Quality	Good/Excellent	Good/Excellent	Good/Excellent	Good
Community Adjustment				\$1,487
Zip Code	48134	48134	48111	48111
County	Wayne	Wayne	Wayne	Wayne
CPI Adjustment				
Date of Sale		12/02/24	03/19/24	09/17/24
Time Adjustment				
Adjusted Market Value		\$23,463	\$29,868	\$34,957
Net Adj %		-11%	-17%	-6%
Gross Adj %		39%	18%	19%

Market Value \$30,600.00

Repairs \$0.00

Estimated Market Value \$30,600.00

Comparable Analysis Worksheet

	Subject	Comp # 4	Comp # 5	Comp # 6
Make	Holly Park	Patriot	Redman	Skyline
Model	Holly Park	Patriot	72F2BG	Winner Limited
Size 1	14 x 68	14 x 66	14 x 68	16 x 77
Size 2				
Size 3				
Year	1990	1996	1990	1998
Selling Price		\$29,000	\$31,399	\$39,900
Option Package	\$7,435	\$6,458	\$7,872	\$8,336
Option Package \$		\$762	\$-340	\$-702
Quality	Standard	Standard	Standard	Standard +
Quality Adjustment				\$-2,793
Age Difference		-6	0	-8
Age Adjustment		\$-1,740		\$-3,192
Square Feet	952	924	952	1,232
Size Adjustment		\$450		\$-4,734
Home Condition Rating	Good -	Good	Good -	Good
Condition Adjustment		\$-1,160		\$-1,596
Community Name	Country Meado...	Westland Mead...	Swan Creek	Huron Estates
Community Quality	Good/Excellent	Good	Good/Excellent	Good
Community Adjustment		\$1,450		\$1,596
Zip Code	48134	48186	48197	48174
County	Wayne	Wayne	Washtenaw	Wayne
CPI Adjustment				
Date of Sale		10/02/24	08/02/24	03/06/24
Time Adjustment				
Adjusted Market Value		\$28,762	\$31,059	\$28,479
Net Adj %		-1%	-1%	-29%
Gross Adj %		19%	1%	37%

Market Value \$30,600.00

Repairs \$0.00

Estimated Market Value \$30,600.00

DEFINITIONS, CONTINGENCIES AND LIMITING CONDITIONS

DEFINITIONS: DATACOMP APPRAISAL SYSTEMS, hereinafter "DAS", offers two types of manufactured home appraisals, each serving the unique needs of our client.

TYPE ONE appraisals start with the "book" value for the home as published in the NADA Manufactured Housing Appraisal Guide, adjusted for the state location. The "book" value is then further adjusted based on an on-site inspection of the home and the community. Since the NADA Manufactured Housing Appraisal Guide value is based on a depreciated replacement cost approach, it may not represent the true current local market value of the home. Depending on the local market conditions the home could have a fair market value substantially lower or higher than this depreciated replacement cost value. This type of appraisal is commonly referred to as an "NADA" appraisal and commonly used by lenders specializing in manufactured home loans. Datacomp does not warrant the accuracy of the values in a TYPE ONE appraisal.

TYPE TWO appraisals are market value appraisals as indicated by what other similar homes have sold for in the subject home's market area. This type of appraisal is commonly referred to as a "Comp" appraisal and also includes an on-site inspection of the home and the community. The comparable sales information is most often obtained 1) from our proprietary database of homes that we've appraised, or 2) from sales information solicited from local community managers, manufactured home dealers, or others in the local area who may have knowledge of specific and recent manufactured home sales. The general lack of MLS or Government records in the manufactured housing industry makes these comparable sales difficult to verify or validate, and therefore Datacomp does not warrant the accuracy of the values in a TYPE TWO appraisal. In the event a client desires verification and validation of comparable sales information sources, special arrangements for additional time and fees can be made to perform such research on a best efforts basis. Unless a Source Data Verification Addendum is attached to this report, this research was neither requested nor performed.

CONTINGENCIES AND LIMITING CONDITIONS: This report is subject to the following conditions and to such other specific and limiting conditions as are set forth in the report.

1. DAS assumes no responsibility for matters of a legal nature affecting this property or the title thereto, nor does DAS render any opinion as to the title, which is assumed to be good and marketable. The property is assumed to be under responsible ownership.
2. Neither DAS nor any of its representatives is required to give testimony or appear in court because of having made this report, unless arrangements therefore were made at the time this report was ordered.
3. DAS assumes that there are no hidden or unapparent conditions of the property which would render it more or less valuable. DAS assumes no responsibility for such conditions, or for engineering which might be required to discover such factors. No engineering tests were requested or made in conjunction with this report and no responsibility is assumed for the soundness of the structure.
4. Information, estimates, and opinions furnished to DAS, and contained in the report, including but not limited to information regarding whether this home is in a Special Flood Hazard Area (SFHA) were obtained from sources considered reliable. DAS does not guarantee the accuracy of this information.
5. DAS uses Independent Contractors to perform some functions of the appraisal process.
6. Disclosure of the contents of this report is governed by the Bylaws and Regulations of the professional organizations with which DAS is affiliated.
7. On all reports that are subject to completion of repairs, or alterations of the home, the report and value conclusions, if any, are contingent upon completion of the improvements in a workmanlike manner.
8. DAS assumes that the home and its component parts, including but not limited to appliances, tie-down systems, heat tape installations, heating and cooling systems, electrical systems, and plumbing systems were installed or will be installed in compliance with all local building codes and does not warrant the adequacy of any such installation.
9. DAS assumes, without testing, that all components and appliances are in safe working order unless noted otherwise.
10. DAS assumes that the owner is in peaceful possession of the property in question and is not unduly restricted from transferring the right of occupancy of the premises on which the home is located unless so noted in the report.
11. In the event the owner of the land on which the subject home is located requires certain improvements to the subject home upon resale, DAS assumes no responsibility for identifying such required improvements. Unless specifically stated to the contrary, the estimate of value, if any, includes only those improvements that have been made at the time the home was inspected for purposes of this report.
12. DAS will utilize its best efforts to determine the year of manufacture, manufacturer and model, but does not warrant the accuracy of this information.
13. DAS will utilize its best efforts to determine the existence of axles but does not warrant the accuracy of this information or the adequacy of the axles to transport the home.
14. DAS will utilize its best efforts to determine the existence of a tie down system but does not warrant the accuracy of this information or the adequacy of the system.
15. DAS does not warrant the market value, if any, or cost approach value, if any, nor does it warrant the marketability of the home at that value. Comparable sales data, if used, is gathered from sources including, but not limited to, our past appraisal data, manufactured home dealers, and community managers. DAS does not guarantee the correctness of their information nor does DAS verify or validate such information unless a Source Data Verification Addendum has been attached to the report.
16. DAS assumes that the property is being used in compliance with all applicable zoning and use regulations and with all Federal, State and local ordinances, including environmental regulations.
17. No environmental impact studies were requested or made in conjunction with this report. It is assumed, unless otherwise stated in this report, that the property is not affected by environmental problems either on site or in close proximity.
18. No air quality analysis were requested or made in conjunction with this report. It is assumed, unless otherwise stated in this report, that the property is not affected by air quality problems resulting from formaldehyde, radon gas or any other substance.
19. This report is furnished solely for the benefit of the person or entity first invoiced for this report. However, in no event shall DAS be liable for any incidental, consequential or special damages. This report may not be used or relied upon by any other person or entity without our prior written consent and payment of a fee. No person or entity shall be deemed to be a "third party beneficiary," or otherwise entitled to rely on this report unless specifically identified in writing as a "third party beneficiary".
20. An Appraisal or Home Inspection completed by Datacomp is not meant to replace a Structural Home Inspection to determine the structural integrity of the home and related systems.