

SUMMARY OF APPRAISAL ASSIGNMENT REQUIREMENTS

[Appraiser is to enter page references or "N/A" in the left column and other data, as applicable, under Information Requirement/Description]

Report No. _____

Location in Report	Information Requirement	Information Description
_____	1. Client & Intended Users:	_____, Zions Agricultural Finance, and Farmer Mac
_____	2. Intended Use:	Farmer Mac Loan or Servicing Action , <i><and/or other agricultural finance></i>
_____	3. Purpose & Date(s) of Value:	Market Value, As Is, As Of A Current Date <i><And, if applicable, a Prospective Date></i>
_____	4. Scope of Work:	Appraisal must include a summary of the extent of research, verification and analysis by the appraiser.
_____	5. Subject Property:	<p>Legal Characteristics (zoning, easements, contracts, entitlements, encumbrances)</p> <p>Physical Characteristics (Access, Soil, Water, Topography, Drainage, Climate, Configuration, Land and Structure Improvements, Permanent Plantings, Agricultural Use Structures)</p> <p>Economic Characteristics (Productivity, Production and Ownership Costs, Commodity Prices, Gross and Net Income <i><form 1035, inc./exp. sections></i>)</p> <p>Location (Demographics of and linkage to source of community services)</p> <p>Ownership and Use History, and Marketing History and Outlook (trends)</p>
_____	6. Highest and Best Use:	<p>Land, As If Vacant</p> <p>Property, As Improved (Both consistent with in-place zoning and applicable land use regulations)</p>
_____	7. Analysis Methods and Reconciliation	<p>Direct Market Sales Comparison, including an analysis of the market's response to the property as a unit, with one seller to one buyer in one transaction</p> <p>Cost Approach, if a cost approach would ordinarily be prepared in a Complete Appraisal, or the result is a Limited Appraisal</p> <p>Income Approach, if the market's response to the subject is driven by the property's income producing capacity (form 1035 or equivalent)</p> <p>Reconciliation, including the value conclusion statement</p>
_____	8. Report Type:	Appraisal Report
_____	9. Value Allocation	Allocate value conclusions on improved property to include Cost New and REL for structures, permanent plantings and any personal property. See CV101.5
_____	10. Signature	Copy of appraisers Real Estate Appraisal license
_____	11. No. of Originals:	<u>2</u> Originals <u>1</u> PDF file

Location in Report Information Requirement Information Description

_____	12. Exhibits/Addenda, Information Elements: Data, analysis, and information in response to No. 1 - 9 above, consistent with Farmer Mac's requirements for the type of appraisal and report involved, and stated in Chapter CV102 of its Seller/Service Guide, and, (in <i>italics</i> , if applicable)
_____	Color Location Map. The property address and GPS reference where possible
_____	Color Property Plat
_____	Legal Description (as per the Title Policy)
_____	Assessor's Parcel Map(s) and any tax Assessments
_____	<i>Hazards Maps</i> , including Flood Zone Map, if applicable (with determination report, if improved with structures)
_____	Improvement Sketch(s) (if a "facility"), and, if applicable, a <i>Permanent Planting Map and Summary (form 1034)</i>
_____	Color Market Sale's Location Map
_____	Market Sale Data, Verification, and Analysis Summaries (form 1036 or equivalent)
_____	Color Photographs showing the Access, Land Use Areas, and Improvement(s) <i>and Permanent Plantings</i>
_____	<i>Copies or Summaries of Leases, Contracts</i>
_____	<i>Irrigation Supplement(s) (Including "Farmer Mac Form 1013 – Irrigation and Drainage Supplement", completed by the applicant)</i>
_____	Environmental Disclosure, Form 1010A (<i>Completed by the applicant and appraiser</i>)
_____	<i>Copies of Purchase Agreements, Options, or similar marketing documents</i>
_____	Exposure time and marketing time summaries
_____	Statement of Assumptions and Limiting Conditions (form 1037, see Chapter CV101)
_____	<i>A statement and description of any added Assumptions or Limiting Conditions, or any Extraordinary Assumptions or Hypothetical Conditions, with a copy of the client's prior-approval documentation</i>
_____	Appraiser's Certification (per FAMC language in Engagement Letter or in appraisal)
_____	Engagement Letter

Appraiser Confirmation Section:

The foregoing represents my confirmation that the information required has been provided within the report, as indicated.

_____	_____	_____
Appraiser's Name / Title	Signature	Signature Date

Originator & Seller Section: (If Seller engaged the appraiser, only the Seller signs below. If Originator engaged the appraiser, both Originator and Seller sign.)

The undersigned certifies:

1. I have read and understood the requirements of the Farmer Mac Seller/Service Guide Collateral Valuation Supplement.
2. I have read the appraisal report and compared the content to the Guide requirements.
3. I represent that the appraisal and the appraisal report are acceptable and comply with all Guide requirements.

_____	_____	_____
Originator Representative's Name / Title	Signature	Signature Date

_____	_____	_____
Seller Representative's Name / Title	Signature	Signature Date