EXHIBIT 28

From: Cameron Bell
To: Brown, Jeffrey
Subject: FW: River house

Date: Monday, July 6, 2020 1:52:03 PM

Cameron C. Bell

Realtor | Broker | Attorney*

Cameron Bell Properties, Inc.

14335 Dedeaux Road Gulfport, MS 39503

Cell Fax (800) 520-3445

www.cameronbellproperties.com

*Not actively practicing law.

From: Steven Palazzo <

Sent: Friday, September 8, 2017 11:52 PM

To: Cameron Bell <

Subject: River house

So based on what you sent me this guy seems to really want the house. Do agree?

What would he pay in rent? Personally not sure I want him in the house unless we have a contract that puts up cash and is nonrefundable like a \$10K-20K. Just in case he gets in and decides it's not for him. Or perhaps we can continue to show or get him to agree to a higher sell price.

Would he pay a nonrefundable fee to hold the house for 6 months?

I'm going to assume my parent's debt on the house hopefully in the next week or so. So we can get the bank out of the way. But if you think we can do something for more that's even better.

This is your area of expertise so advise. Call or email.

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Virus-free. www.avg.com

EXHIBIT 29

10/10/2017

To whom it may concern:

Please be advised that I took \$50,000 out of my TSP retirement on 9/25/17. There was a \$50 fee as it was wired into my checking account at The First on 9/25/17 in the amount of \$49,950.00. Please see the attached documentation showing \$50,000 out of TSP and the ACH credit from TSP into my checking account for \$49,950.

Thank you,

	DocuSigned by:	
X	5MP	Date 10/10/2017
Stever	B6627572904C426	

1010 OF TITLE 18 U.S.C. FEDERAL HOUSING ADMINISTRATION TRANSACTIONS PROVIDES: "WHOEVER FOR THE PURPOSE OF THE INFLUENCING IN ANY WAY THE ACTION OF SUCH ADMINISTRATION MAKES, PASSES, UTTERS OR PUBLISHES ANY STATEMENT, KNOWING THE SAME TO BE FALSE, SHALL BE FINED NOT MORE THAN \$5,000 OR IMPRISONED NOT MORE THAN TWO (2) YEARS OR BOTH."

EXHIBIT 30

 From:
 Cameron Bell

 To:
 Brown, Jeffrey

 Subject:
 FW: follow up...

Date: Monday, July 6, 2020 1:49:27 PM

Cameron C. Bell

Realtor | Broker | Attorney*

Cameron Bell Properties, Inc.

14335 Dedeaux Road Gulfport, MS 39503

Cell

Fax (800) 520-3445

www.cameronbellproperties.com

*Not actively practicing law.

From: Cameron Bell <

Sent: Monday, October 16, 2017 5:35 PM **To:** 'Shari Mckee' <

Subject: follow up...

He is closing on the house (purchase from parents) this Friday... allegedly his plan it to make the currently required repairs and then put it back on the market and get it off his hands. He said he is having that decking taken up and resealing that roof area to stop/prevent any future moisture intrusion. He was going by the house this afternoon/evening to check on that moisture area you located in the half bath. I will keep y'all posted of course, but for now it sounds like a hurry-up-and-wait type scenario. The search continues!

Thank you, Cameron

Cameron C. Bell

Realtor | Broker | Attorney

Cameron Bell Properties, Inc.

14335 Dedeaux Road Gulfport, MS 39503

Cell

Fax (800) 520-3445

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EXHIBIT 31

APPRAISAL REPORT

of

Single Family Residence at 11072 Old Highway 67 D berville, MS 39540-8000

As Of:

09/06/2016

Prepared For:

Trustmark National Bank P.O. Box 291 Jackson, MS 39205

Prepared By:

Ann Michelle McKinney Chelle McKinney 164 Beachview Ave Biloxi, MS 39531 09/15/2016

Trustmark National Bank P.O. Box 291 Jackson, MS 39205

RE:

11072 Old Highway 67

D berville, MS 39540-8000

File No. 10421

Case No.

Dear

In accordance with your request, I have personally inspected and prepared an appraisal report of the real property located at:

11072 Old Highway 67, Diberville, MS 39540-8000

The purpose of this appraisal is to estimate the market value of the property described in the body of this appraisal report.

Enclosed, please find the appraisal report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 09/06/2016 is:

1,175,000

The opinion of value expressed in this report is contingent upon the limiting conditions attached to this

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted, ann Michelle Mckerney

Ann Michelle McKinney

RA 840

APPRAISAL COMPLIANCE ADDENDUM

File No. 10421

Borrower/Client ~					
Address 11072 Old Highway	67			Unit No.	
tity Diberville		nty <u>Harrison</u>	State MS	Zip Code <u>39540-800</u>	00
ender/Client Trustmark Nation	onal Bank				
This Annra	aisal Compliance Addendum is included to	ensure this annraisal reno	ort moots all LISPAP 2014 r	equirements	
PRAISAL AND REPORT		ensure this appraisal repo	IT III CCIS AII OOI AI 2014 I	equirements.	
nis Appraisal Report is one of the					
¬ '''	This report was prepared in accordance with the	e requirements of the Apprair	sal Report option of USPAP St	andards Rule 2-2(a)	
≒ '''	This report was prepared in accordance with th				2(h) Th
	intended user of this report is limited to the ider				
	at the opinions and conclusions set forth in the r				
		., ,	, .p. ,		
DITIONAL CERTIFICATI					
rtify that, to the best of my know	-				
	ned in this report are true and correct. ons, and conclusions are limited only by the repo	artad assumptions and are m	w nomanal importial and unhi	issed professional analyses	
opinions, and conclusions.	ns, and conclusions are infined only by the repo	orteu assumptions and are in	y personar, impartial, and unbi	aseu professional analyses,	
	have no present or prospective interest in the p	ronerty that is the subject of	this report and no personal into	erest with respect to parties in	involve
	have performed no services, as an appraiser or				
	acceptance of this assignment.	in any other capacity, regard	ing the property that is the sub	goot of this report within the ti	лисс у
	the property that is the subject of this report or	the parties involved with this	assignment		
· ·	nment was not contingent upon developing or re	•	-		
	ting this assignment is not contingent upon the c			ion in value that favors the ca	ause
	e value opinion, the attainment of a stipulated re		·		
this appraisal.		,	, , , , , , , , , ,		
My analyses, opinions, and co	onclusions were developed and this report has l	been prepared, in conformity	with the Uniform Standards of	Professional Appraisal Pract	ctice th
were in effect at the time this	report was prepared.				
· Unless otherwise indicated, I	have made a personal inspection of the propert	ty that is the subject of this re	port.		
	o one provided significant real property apprais		s) signing this certification (if the	nere are exceptions, the name	ne of ea
individual providing significant	t real property appraisal assistance is stated els	sewhere in this report).			
	d in accordance with Title XI of F RREA as ame	ended, and any implementing	regulations.		
RIOR SERVICES					
X I have NOT performed	I services, as an appraiser or in another other ca	apacity, regarding the proper	ty that is the subject of the repr	ort within the three-year perio	od
immediately preceding accept					
	ces, as an appraiser or in another capacity, rega		subject of this report within the	three-year period immediate	tely
	assignment. Those services are described in th	ne comments below.			
ROPERTY INSPECTION					
	onal inspection of the property that is the subject				
	personal inspection of the property that is the s	subject of this report.			
PPRAISAL ASSISTANCE					
	ovided significant real property appraisal assista		s certification. If anyone did pro	ovide significant assistance, t	they
e hereby identified along with a s	ummary of the extent of the assistance provided	d in the report.			
DDITIONAL COMMENTS					
ditional USPAP related issues re	equiring disclosure and/or any state mandated re	equirements: The incom	e approach was conside	red, however the data a	availa!
as not sufficient to formulat	e market value.				
ARKETING TIME AND EX	POSURE TIME FOR THE SUBJECT I	PROPERTY			
A reasonable marketing time	for the subject property is 160-323 day	(s) utilizing market conditions	s pertinent to the appraisal assi	ignment.	
A reasonable exposure time f	or the subject property is 204-259 day	r(s).			
PRAISER		SUPERVISORY	APPRAISER (ONLY IF I	REQUIRED)	
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1090					
1	1000	/			
(1 M	holde Mckerny				
ignature Curum / /	ACIONE - I	Signature			
Ann Michelle McKi	inney	Name			
ate of Signature 09/15/2016	}	Date of Signature			
tate Certification # RA-840		State Certification #		<u> </u>	
State License #					
ate MS		State			
xpiration Date of Certification or I	License 12/31/2017	Expiration Date of C	ertification or License		
		Supervisory Appraise	er Inspection of Subject Proper	ty:	
Effective Date of Appraisal 09/06	6/2016	Did Not	Exterior Only from street	Interior and Exterior	

	Exteri	or-Only inspection	Residential Apprais	sai Keport	
	The purpose of this summary appraisal report is to pr	provide the lender/client with an a	accurate, and adequately suppor	rted, opinion of the market va	lue of the subject property.
	Property Address 11072 Old Highway 67	C	ity Diberville	State MS	Zip Code 39540-8000
	Borrower ~	Owner of Public Record Pa	alazzo, Muriel M./Eagles N	lest Holdings LPCounty	Harrison
	Legal Description See comment addendum		-		
	Assessor's Parcel # 1308H-03-021.000 & 1	1308H-03-021.015	Tax Year	2015 R.E.	Taxes \$ 4,528
\leftarrow	Neighborhood Name Magnolia Bluff Plantation				us Tract 0033.01
SUBJECT		Special Assessments \$	0 PUD	HOA\$ 0	
쿫				HOA D U	per year per month
5		_easehold Other (describe)			
S	Assignment Type Purchase Transaction		ther (describe) Portfolio Mai		
	Lender/Client Trustmark National Bank	Address P.	O. Box 291, Jackson, MS	39205	
	Is the subject property currently offered for sale or h	has it been offered for sale in the	twelve months prior to the effect	tive date of this appraisal?	Yes X No
	Report data source(s) used, offerings price(s), and of	date(s). MGCMLS			
	I did did not analyze the contract for sal	ale for the subject purchase trans	action. Explain the results of the	analysis of the contract for s	ale or why the analysis was not
	performed.		•	•	
ᡖ					
\$	Contract Price \$ Date of Contract	t Is the property	seller the owner of public record	? Yes No Data S	Source(s)
臣	Is there any financial assistance (loan charges, sale				
CONTRACT			ent assistance, etc.) to be paid i	by any party on benan or the	bollower:lesino
ŏ	If Yes, report the total dollar amount and describe th	ne items to be paid.			
	Note: Race and the racial composition of the nei				
	Neighborhood Characteristics		nit Housing Trends	One-Unit Housi	
	Location X Urban Suburban Rural	Property Values Incr	easing X Stable D	Declining PRICE A	GE One-Unit 60 %
9	Built-Up Over 75% X 25-75% Under 25	25% Demand/Supply Sho	rtage X In Balance 0	ver Supply \$ (000)	(yrs) 2-4 Unit 5 %
8	Growth Rapid X Stable Slow	Marketing Time Und	er 3 mths 3-6 mths X 0	ver6 mths 74 Low	2 Multi-Family 5 %
Ŧ	Neighborhood Boundaries North by Old Highwa	av 67, south by Interstate			96 Commercial 5 %
ő	by Cedar Lake Road.	, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,		10 Other Vacant 25 %
#	Neighborhood Description The subject neighborhood	orbood has naved streets v	with onen culverts. Lam no		
喜	or dues for the subject neighborhood. Ther				
NEIGHBORHOOD			its, entertainment, shoppin	g, medical, etc. in the su	bject marketing area. The
_	subject is waterfront property. See comme		a Fannia Maa 4004 MC Ota	istics Deport the Averse	o Colos Dries is \$524.050
	Market Conditions (including support for the above of				
	The Average Days on Market are 229 days			U-3 MONTHS IS 90%. ATTE	er adjusting the differences
	my opinion of value for the subject propert				
	Dimensions See comment Addend			gular/Adequate View	B;Wtr;Commercial
	Specific Zoning Classification C3		otion Commercial Interstate		Allowed
	Zoning Compliance X Legal Legal Noncon	nforming (Grandfathered Use)	No Zoning Illegal (desc	ribe)	I
		morrising (Grantalation Ga GGG)			
	Is the highest and best use of subject property as im				No, describe.
	Is the highest and best use of subject property as im				No, describe.
	Is the highest and best use of subject property as im Utilities Public Other (describe)		ns and specifications) the preser		No, describe.
벁	Utilities Public Other (describe)	nproved (or as proposed per plan	ns and specifications) the preser (describe) Off	nt use? X Yes No If	
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Chelle McKinney File No. 10421

Exterior-Only Inspection Residential Appraisal Report

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							he subject neighbo					to\$		
							n the past twelve n				4,900			2,480,000 .
	FEATURE	SUB	JECT	CC	OMPARA	BLE (SALE#1	COMPA	COMPARABLE SALE # 2			OMPAR	ABLE SA	ALE#3
	Address 11072 O	old Highway	67		485 Jo	ordar	n Drive		6 Pover	nir Pl		115	60 Hillo	crest Rd
		MS 39540-			Biloxi,					S 39507		Gulf	nort M	S 39503
		WIS 55540-	0000											
	Proximity to Subject				4.//		s SW	8.	67 mile			8	.15 mile	
	Sale Price	\$				\$	1,175,000		\$	1,250,000			\$	1,460,000
	Sale Price/Gross Liv. Area	\$ 0.00	sq. ft.	\$ 2	235.14	S	q. ft.	\$ 224.7	74 s	q. ft.	\$	263.5	59 s	q. ft.
	Data Source(s)			MGC	CML S#2	813	40;DOM 247	MGCML	5#2889	00;DOM 393	M	GCML 9	S#2880	23;DOM 308
							•			•				
	Verification Source(s)						ublic Data			Public Data				Public Data
	VALUE ADJUSTMENTS	DESCRI	PTION	DES	CRIPTIO	N	+(-) \$ Adjustment	DESCR P	TION	+(-) \$ Adjustment	DE	SCRIP	TION	+(-) \$ Adjustment
	Sale or Financing			A	rmLth		0	ArmL	th	0		ArmL	th	0
	Concessions			U	kn;557		0	Conv	-0	0		Conv	0	0
	Date of Sale/Time					16	0			0		5/16;c0		0
			=		16;c09/1		U			U				ч
	Location	B;Res;\	/vtr-r	B;Re	es;WtrF	·r		B;Res;V	vtri-r		B,	;Res;V	/tri-r	
	Leasehold/Fee Simple	Fee Si	mple	Fee	Simple	9		Fee Sin	nple		F	ee Sin	nple	
	Site	1.50	ac	21	1045 sf		0	40824	sf	0		4.10 a	ac	-190,000
	View	B;Wtr;Con	nmercial	B·E	Res;Wtr		0	B;Res;	Wtr	0	F	3;Res;\	Ntr	0
								DT2.00;C		0		1.00;A		9
	Design (Style)	DT2.00;C		D12.00	0;Conte	HIIP			UlUIIIai	-	וט		aulali	4
	Quality of Construction	Q1			Q1			Q1				Q1		
	Actual Age	96			10		0	42		0		10		0
	Condition	C2			C2			C2				C2		
	Above Grade	Total Bdrms	Baths	Total Bo	drms Ba	aths	n	Total Bdrms	Baths	0	Total	Bdrms	Baths	n
	Room Count	14 4	2.1	9		4.1	-6,000		4.1	-6,000		5	4.1	-6,000
											_			
	Gross Living Area	3,856	sq. ft	4,9		sq. ft.	-57,100		sq. ft.	-85,300	5	,539	sq. ft.	-84,200
	Basement & Finished	285sf22	8sfwo		0sf		0	0sf		0		0sf		O
တ	Rooms Below Grade	OrrObrO.	0ba0o	<u></u>			0			0				0
Sis	Functional Utility	Avera	age	A	verage			Avera	ge			Avera	ge	
>	Heating/Cooling	FWA/C			A/Centra	al		FWA/Ce				NA/Ce	•	
F		HVA				MI .		HVA			١,	HVA		
A	Energy Efficient tems				HVAC					_				
	Garage/Carport	1gd4	dw	40	ga4dw		-6,000	2cp4c	lw	0		3ga3d	W	-4,000
8	Porch/Patio/Deck	CPor/CPat	/UCDeck	k CPorcl	h/Deck/	Bal	0	CPorch/CP	at/CBa	0	CP	orch/C	Patio	0
<u>00</u>	Fireplaces	1 Firep	lace	1 Fi	ireplace	•		1 Firepl	ace		1	Firepl	ace	
8	Amenities	Apartment	/Gazebo	BtHse/I	ift/Pier/	/Flev	0	BtHse/Poo	I/GQtrs	0	Pool	/HotTu	b/ODK	0
PA	List/Sale Price	0	CULCEC					21110011 00						
S O		U			V		¢ co.400			* 04.000				¢ 004.000
ၓ	Net Adjustment (Total)				• X -		\$ -69,100	+ X		\$ -91,300		+ X		\$ -284,200
ES	Adjusted Sale Price			Net Adj	j: -6%			Net Adj: -79	6		Net A	\dj: -19	1%	
Щ	of Comparables			Gross A	Adj : 6%	6	\$ 1,105,900	Gross Adj:	7%	\$ 1,158,700	Gross	s Adj: 1	19%	\$ 1,175,800
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⋖	IX did did not re	esearch the sa	le or trans	fer history	of the su	ubject	property and com	parable sales.	If not, exp	plain				I
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SA	I X did did not re	esearch the sa	le or trans	fer history	of the su	ubject	property and com	parable sales.	If not, exp	plain				
SA											£41-:		1	
SA	My research did X	did not reve	al any prio	or sales or	transfers	of th	e subject property	for the three ye		to the effective dat	e of thi	s apprai	sal.	
SA	My research did X Data source(s) Mississi	did not reve	al any prio	or sales or ti Listing	transfers Service	of the	e subject property Line Land Rec	for the three ye	ears prior	to the effective dat				
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, which is the date of inspection and the effective date of this appraisal.

UAD Version 9/2011 Produced by ClickFORMS Software 800-622-8727

Exterior-Only Inspection Residential Appraisal Report

On 08/29/05 Hurricane Katrina devastated the Mississippi Gulf Coast causing the loss of 70,000 single family dwellings. Therefore causing extreme housing shortage. The effect of the shortage was highly inflated housing prices. Over the past three years more housing has beconsvailable and prices have adjusted close to pre Katrina prices. The cost of homeowners insurance remains high causing the market to slot However the area continues to recover, employment remains stable do to government employment and the casino industry, and the future of Mississippi Gulf Coast remains very favorable.	
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THE ADDRAIGED IS NOT A CONTRACTOR AND DOES NOT HAVE THE EVDEDTISE TO EVALUATE THE CHAILTY OF CONSTDUCTION	\dashv
THE APPRAISER IS NOT A CONTRACTOR AND DOES NOT HAVE THE EXPERTISE TO EVALUATE THE QUALITY OF CONSTRUCTION	ION,
WORKMANSHIP OR MATERIALS.	
The appraiser is not a home inspector and is not acting as a home inspector when repairing this report. The borrower has the right to have	/e a
home inspection done by a professional home inspector. When performing the inspec ion for this property, the appraiser visually observed are	$\overline{}$
that were readily accessible. The appraiser is not required to disturb or move anything that obstructs access of visibility. The observation is	$\overline{}$
technically exhaustive. The observation does not offer warranties or guarantees of any kind.	,1101
technically exhaustive. The observation does not one warranties or guarantees or any kind.	\dashv
It is the appraisers opinion hat there are no physical deficiencies or adverse conditions that would affect the livability, soundness, or structu	lurai
integrity of the subject property. However, the appraiser is not a structural engineer therefore can not guarantee this information.	-
The subject property and subject neighborhood did not sustain any flooding and/or windstorm damages from Hurricane Isaac.	
I performed this appraisal in accordance with the requirements of Title XI of the Financial Institution Reform, Recovery and Enforcement Ac	ct of
1989, (12 U.S.C.3331 et seq.), and any implementing regulations.	\neg
1000, (12 0.0.0.000) to cook from any importanting regulations.	\dashv
No employee, director, officer, or agent of the lender, or any other third party acting as joint venture partner, independent contractor, appra	aical
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management company, or partner on behalf of the lender, shall influence or attempt to influence he development, reporting, result, or review of	-
appraisal through coercion, extortion, collusion, compensa ion, instruction, inducement, intimidation, bribery, or in any other manner. I have	-
been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated	d
contact to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone	e or
electronically to my client.	
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Chelle McKinney EXTRA COMPARABLES 4-5-6

File No. 10421

Borrower ~

Property Address 11072 Old Highway 67

City Diberville County Harrison State MS Zip Code 39540-8000

Lender/Client Trustmark National Bank Address P.O. Box 291, Jackson, MS 39205

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	FEATURE		SUBJEC1		CC	OMPARA	BLE 8	SALE# 4	CON	PARAE	BLE S	ALE# 5	C	OMPAR	ABLE SA	ALE# 6
	Address 11072 C	_	•			10800 V	Nate	erside Dr	31 Sauvolle Ct Ocean Springs, MS 39564						rside Dr	
	Diberville,	MS 39	9540-80	000		Gulfport	t, MS	S 39507	Ocea	ın Spr	rings,	MS 39564		Gulf	port, MS	S 39507
	Proximity to Subject					7 24 1	mile	s SW		9.30) mile	s SE		7.	35 mile	s SW
	Sale Price	\$					\$	1,875,000			\$	1,250,000			\$	1,789,900
	Sale Price/Gross Liv. Area	\$	0.00	sq. ft.	\$ 3	360.92	S	q. ft.	\$ 25	1.51	S	q. ft.	\$	427.0)8 so	q. ft.
	Data Source(s)				MGC	CMLS#2	920	59;DOM 217	MGC	MLS#	#30 59	42;DOM 36	N	IGCML:	S#3035	09;DOM 98
	Verification Source(s)				Ot	bservatio	on/P	ublic Data	Ob:	ervati	tion/P	ublic Data		Observ	ation/P	ublic Data
	VALUE ADJUSTMENTS	DE	SCRIPTI	ION	DES	CRIPTIO	N	+(-) \$ Adjustment	DESC	R PTIOI	N	+(-) \$ Adjustment	DE	SCRIPT	ION	+(-) \$ Adjustme
	Sale or Financing				Α	rmLth		0	Li	ting		0		Listin	g	
	Concessions				C	Conv;0		0	Α	_T;0		0		ALT;	0	
	Date of Sale/Time				s04/	16;c02/1	16	0	A	tive		0		Active	е	
	Location	B;	Res;Wt	rFr	B;R	es;WtrF	r		B;Re	s;WtrF	Fr		В	;Res;W	/trFr	
	Leasehold/Fee Simple	F	ee Simp	ole	Fee	Simple	е		Fee	Simple	le		F	ee Sim	nple	
	Site		1.50 ac		2	.10 ac		0	418	18 sf		0		1.90 a	ac	
	View	B;Wt	r;Comm	nercial	B;F	Res;Wtr		0	B;R	s;Wtı	tr	0		B;Res;\	Vtr	
	Design (Style)	DT2	.00;Con	temp	DT2.0	00;Medit	ter	0	DT1.50	;Acad	dian	0	DT	2.00;M	editer	
	Quality of Construction		Q1			Q1				21				Q1		
	Actual Age		96			4		-400,000		18		0		2		-400,0
	Condition		C2			C2				22				C2		
	Above Grade	Total	Bdrms	Baths	Total B	drms Ba	aths	0	Total Bd	ms B	Baths	0	Total	Bdrms	Baths	
	Room Count	14	4	2.1	11	4 4	1.2	-8,000	12	1 4	4.2	-8,000	10	4	4.1	-6,0
	Gross Living Area	3	,856	sq. ft.	5,1	95 s	sq. ft.	-67,000	4,97	0 :	sq. ft.	-55,700	4	1,191	sq. ft.	-16,8
	Basement & Finished	28	5sf228s	fwo		0sf		0)sf		0		0sf		
	Rooms Below Grade	Orre	Obr0.0ba	a0o				0				0				
	Functional Utility		Average	e	A	verage			Av	rage				Averag	ge	
တ	Heating/Cooling	F۷	VA/Cen	tral	FWA	A/Centra	al		FWA	Centr	ral		F	WA/Ce	ntral	
ANALYSIS	Energy Efficient tems		HVAC		H	HVAC			H	/AC				HVA	C	
A	Garage/Carport		1gd4dw	٧	2ga	a2cp4dw	٧	-4,000	3g	a3dw		-4,000	2	ga2cp4	4dw	-2,0
ż	Porch/Patio/Deck	CPor/	CPat/U	CDeck	CPord	ch/CSPa	atio	0	CPorc	1/CPa	atio	0	CP	orch/CS	SPatio	
$\frac{3}{2}$	Fireplaces	1	Fireplac	ce	1 F	ireplace	9		1 Fir	eplace	e		1	Firepla	ace	
ō	Amenities	Apart	ment/G	azebo	Pier/H	lotTub/P	ool	0	N	one		+120,000		Pier/Po	ool	
×	List/Sale Price		0			0			1	0%		-125,000		10%		-179,0
A	Net Adjustment (Total)					+ X -		\$ -479,000	+	X -		\$ -72,700		+ X -		\$ -603,800
Ξ	Adjusted Sale Price									001						
_	/ lujustou outo i noc				Net Adj	j: -26%			Net Adj:	-6%			Net A	Adj: -34	%	
COMPARISON	of Comparables					j: -26% Adj : 269	%	\$ 1,396,000	_		%	\$ 1,177,300		•		\$ 1,186,100
S						•	%	\$ 1,396,000	_		%			•		\$ 1,186,100
S		esearch	and ana		Gross /	Adj : 269			Gross A	lj: 2 5%		\$ 1,177,300		•		\$ 1,186,100
SALES CO	of Comparables	esearch	and ana	llysis of	Gross /	Adj : 269	ansfer		Gross A	ij: 25% / and c	compa	\$ 1,177,300	Gros	s Adj: 3	34%	\$ 1,186,100 E SALE# 6
S	of Comparables Report the results of the r		and ana	llysis of	Gross /	Adj : 269	ansfer	history of the sub	Gross A	ij: 25% / and c	compa	\$ 1,177,300 rable sales	Gros	s Adj: 3	34%	
S	of Comparables Report the results of the r	er	and ana	llysis of	Gross /	Adj : 269	ansfer	history of the sub	Gross A	ij: 25% / and c	compa	\$ 1,177,300 rable sales	Gros	s Adj: 3	34%	
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Market Conditions Addendum to the Appraisal Report

	Walket Co				_					
	The purpose of this addendum is to provide the lende	r/client with a clear and	d accurate understar	iding of the market trei	ıds an	d conditions p	eval	ent in the s	ubjec	t
	neighborhood. This is a required addendum for all app	oraisal reports with an	effective date on or	after April 1, 2009.						
	Property Address 11072 Old High	nway 67	City	Diberville	Sta	ate MS		ZIP Code	39	9540-8000
	Borrower ~									
	Instructions: The appraiser must use the information	required on this form	as the basis for his/	ner conclusions and m	ust pro	ovide support f	or the	ose conclus	ions,	regarding
	housing trends and overall market conditions as report	ted in the Neighborho	od section of the app	raisal report form. The	appra	iser must fill ir	all t	ne informati	on to	the extent
	it is available and reliable and must provide analysis a	s indicated below If:	any required data is	unavailable or is consi	lered	unreliable the	annr	aiser must i	nmvin	de an
	explanation. It is recognized that not all data sources									
	in the analysis. If data sources provide all the required	l information as an ave	erage instead of the	median, the appraiser:	should	report the ava	ilable	e figure and	iden	tify it as an
	average. Sales and listings must be properties that co	mpete with the subject	t property, determine	ed by applying the crite	ria tha	t would be use	d by	a prospect	ve bu	yer of the
	subject property. The appraiser must explain any ano						-			·
				Current - 3 Months	Orcord			Trend		
	Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months			1	$\overline{}$			
	Total # of Comparable Sales (Settled)	15	10	9		Increasing	X	Stable	Ш	Declining
	Absorption Rate (Total Sales/Months)	2.5	3.33	3.00		Increasing	X	Stable		Declining
	Total # of Comparable Active Listings	43	60	83		Declining		Stable	Х	Increasing
	•				+		Н	Stable	Х	
	Months of Housing Supply (Total Listings/Ab. Rate)	172	18.02	27.67		Declining	щ		^	Increasing
	Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months		1		Trend	_	
	Median Comparable Sales Price	316,000	635,000	480,000		Increasing	X	Stable		Declining
	Median Comparable Sales Days on Market	257	204	259		Declining	Х	Stable		Increasing
SE	Median Comparable List Price	599,999	584,000	550,000			X	Stable		Declining
۶.	•				+	· ·	\sim		H	
₹	Median Comparable Listings Days on Market	323	251	160	X	Declining	Щ	Stable		Increasing
& ANALYSIS	Median Sale Price as % of List Price	93	94	90		Increasing	X	Stable		Declining
	Seller-(developer, builder, etc.) paid financial assistan	ce prevalent?	Yes X	No		Declining	Х	Stable	П	Increasing
픙	1 1 1 3 3				00000	-	_		ooto.	
8	Explain in detail seller concessions trends for the pas	i iz montris (e.g. selle	COTTUINUUOTIS INCIPE	1364 HOIII 376 10 376, IN	oredSl	ng use or buyo	IOWII:	s, Gosing C	บอเอ	I
끯	condo fees, options, etc.)									
RESEARCH	Based on the data available at he ime of his	report I did not find	the seller's conce	ssions to be prevale	ent. 1	herefore he	sell	er's conce	essio	ns have not
E	been adjusted for this report.									
W	adjusted for time report.									
MARKET										
≨			_							
	Are foreclosure sales (REO sales) a factor in the marl	ket? Yes X	No If yes, expl	ain (including the trend	s in lis	tings and sale	s of f	oreclosed p	rope	rties).
	,									
	07.11									
	Cite data sources for above information.									
	MGCMLS									
		conclusions in the No	ighborhood saction o	of the appraisal report f	orm H	vou usod anv	addi	tional inform	natio	n euch ae
	Summarize the above information as support for your		-							n, such as
	Summarize the above information as support for your an analysis of pending sales, and/or expired and with	drawn listings, to form	ulate your conclusior	ns, provide both an exp	lanatio	on and support	for y	our conclus	sions	
	Summarize the above information as support for your	drawn listings, to form	ulate your conclusior	ns, provide both an exp	lanatio	on and support	for y	our conclus	sions	
	Summarize the above information as support for your an analysis of pending sales, and/or expired and with The appraiser has used he Market Condition	drawn listings, to form information obtair	ulate your conclusion ned from MGCML	s, provide both an exp S to determine the	lanatio marl	on and support ket trends fo	for y	our conclus subject i	sions. mark	keting area.
	Summarize the above information as support for your an analysis of pending sales, and/or expired and with The appraiser has used he Market Condition Mississippi is not a full disclosure state theref	drawn listings, to form information obtain ore the actual sale	ulate your conclusion ned from MGCML s informa ion is n	ns, provide both an exp S to determine the ot available through	lanation marl	on and support ket trends fo lic records.	for y	our conclus subject of CMLS is c	sions mark our n	keting area.
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20-2124_1267

File No. 10421

Rorrower ~

Bollower				
Property Address 11072 Old Highway 67				
City Diberville	State	MS	Zip Code	39540-8000
Lender/Client Trustmark National Bank	Address P O B	ox 291 Jackson MS 39205		

SUBJECT CONDITION

The appraiser made an exterior observation of the subject property from the street only. The subject could not be seen from the street. The client previous appraisal has been used to determine the quality, condition, and features of the subject property for this report.

The appraiser is not a home inspector, and this appraisal report is not a home inspec ion. The appraiser only performed a visual observation of accessible areas and the appraisal report cannot be relied on upon to disclose conditions and/or defects in t he subject property.

I assume the subject property was owner occupied as of the effective date of this appraisal. I assume the utili ies were on and the mechanical systems function properly as of the effective date of this appraisal.

I am not aware of any repairs needed for the subject property. This was an exterior from the street observation only.

File No. 10421

Borrower ~

DOLLOWEL						
Property Address 11072 Old	Highway 67					
City Diberville	County	Harrison	State	MS	Zip Code	39540-8000
Lender/Client Trustmark Nat	ional Bank	Address P O B	ox 291 Jackson	MS 39205		

The intended use of this appraisal is to ascertain market value of the subject property. The intended user is Trustmark National Bank. No other intended user or use is allowed by the appraiser.

Additional Certifications: I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

The Intended user of this appraisal report is the Lender/Client.

The Intended Use is to evaluate the property that is the subject of his appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional intended users are identified by the appraiser.

The subject property was inspected from the street only. I have verified the subject information with the County Tax Data.

I certify all photos utilized in this report are original and taken for the purpose of this report.

I assume the subject property is owner occupied and the utili ies are on and function properly as of the effective date of this appraisal. The subject property was inspected from the street only. Should he subject property be in inferior condition then reported my opinion of value would most likely change.

The subject neighborhood has paved streets with open culverts. I am not aware of a homeowner's association, amenities, or dues for the subject neighborhood. There is commercial, restaurants, entertainment, shopping, medical, etc. in the subject marketing area. The subject is waterfront property. The subject property is convenient to area employers in the public and private sector, to area schools, shopping facilities, transportation arteries, medical and recreational facilities. The immediate area features homes of mostly different size, age, and architecture with some commercial u ilization along the main highways/roads. Most typical residential amenities are available to the area.

The subject is zoned C3 Commercial Interstate District with single family allowed. As of the effective date of this report the subject property highest and best use is considered single family. However, this area is growing and there is potential for the subject property highest and best use to change.

The location is considered urban for this report do to the commercial growth within very close proximity to the subject property.

To my knowledge, the comparable sales used in his report are the most recent and most similar sales available to the appraiser at the time of this report. All comparable sales were obtained from the Mississippi Gulf Coast MLS service. I have researched MGCMLS for comparables in he subjects subdivision and found limited sales or lis ings similar to the subject property. Therefore I felt justified in expanding the search to other neighborhoods with similar market and economic influences within a 9.3 mile radius of the subject property. It was necessary to cross major roads due to the limited market activity in the subject marketing area over the past year. I have used the most similar and most recent comparables available to the appraiser as of the effective date of this appraisal. The boundaries do not pose any sort of market division or barrier in the market as of the effective date of this appraisal. I have considered comparables from MGCMLS between 3000 to 6000 living square footage due to the limited comparables similar to the subject property. I have used approximately 20% of the cost approach for the living square footage adjustment for the purpose of this appraisal report. The square footage has been verified by the County Tax Data and/or MGCMLS for the purpose of this appraisal report. Comparables between 2 years to 96 years have been used as elements of comparison for the purpose of this appraisal report. Comparables between 21.045 sq. ft. to 4.1 acres were used for this appraisal report. It is my opinion that the comparables used in this report are from similar marketing areas and the differences have been adjusted. The comparables used in this report are the most similar in location, condition, design and appeal, living square footage and other amenities. Any differences have been adjusted for in this report. If other comparables had been used the adjustments would likely have been higher.

The garage square footage has been estimated for this report.

Due to the limited resale's of homes similar to the subject property as of the effective date of this report the room count, parking, living square footage, age, and bathroom count could not be bracketed for this report.

Homes similar to the subject property age are not common in the subject area due to hurricane's over he past 100 years. Therefore the age could not be bracketed for this report. No adjustments could be warranted for this report.

Basements are not typical for the subject area due to the flat topography. No adjustment could be extracted from the market for the basement area for this report.

According to MGCMLS, comparable number one was on the market for 247 days. According to MGCMLS, comparable number one was listed for \$1,300,000., listing date 09/15/2014, reduced to \$1,250,000., pending date 09/15/2015, and closed on 09/15/2015 for \$1,175,000.. The superior bathroom, superior living square footage, and superior parking have been adjusted. According to On Line Land Records a Warranty Deed was filed on 09/17/2015, document number 2015-2441-D-J2.. According to On Line Land Records a Release of Mortgage was filed on 10/19/2015, document number 2015-3299-T-J2..

According to MGCMLS, comparable number two was on the market for 393 days. According to MGCMLS, comparable number two was listed for \$1,750,000., listing date 05/05/2015, reduced to \$1,595,000., pending date 05/31/2016, and closed on 07/08/2016 for \$1,250,000.. The superior bathroom and superior living square footage has been adjusted. According to On Line Land Records a Warranty Deed was filed on 07/08/2016, document number 2016-4738-D-J1.. According to On Line Land Records an Agreement was filed on 07/08/2016, document number 2016-4740-D-J1..

File No. 10421

Borrower ~

DOLLOWEL						
Property Address 11072 Old	Highway 67					
City Diberville	County	Harrison	State	MS	Zip Code	39540-8000
Lender/Client Trustmark Nat	ional Bank	Address P O B	ox 291 Jackson	MS 39205		

According to MGCMLS, comparable number three was on the market for 308 days. According to MGCMLS, comparable number three was listed for \$1,575,000., listing date 04/14/2015, pending date 02/15/2016, and closed on 0506/2016 for \$1,460,000. The superior lot size and lot value line adjustment is greater then the desired 10%. The superior bathroom, superior living square footage, and superior parking have been adjusted. The guideline for net and gross adjustments is 15% net and 25% gross. Due to the high adjustments it was necessary to exceed guidelines. The net is 19% and the gross is 19% for the purpose of this report. According to On Line Land Records a Warranty Deed was filed on 05/09/2016, document number 2016-2910-D-J1.. According to On Line Land Records a Deed of Trust was filed on 05/09/2016, document number 2016-2909-D-J1.. According to On Line Land Records a Release of Mortgage was filed on 06/10/2016, document number 2016-4789-T-J1.. According to On Line Land Records a Release of Mortgage was filed on 04/30/2015, document number 2015-3635-T-J1.. According to On Line Land Records a Release of Mortgage was filed on 04/29/2015, document number 2015-3549-T-J1.. According to On Line Land Records a Deed of Trust was filed on 04/29/2015, document number 2015-3549-T-J1.. According to On Line Land Records a Deed of Trust was filed on 03/30/2015, document number 2015-3549-T-J1.. According to On Line Land Records a Deed of Trust was filed on 03/30/2015, document number 2015-3549-T-J1.. According to On Line Land Records a Deed of Trust was filed on 03/30/2015, document number 2015-3549-T-J1.. According to On Line Land Records a Deed of Trust was filed on 03/30/2015, document number 2015-3549-T-J1..

According to MGCMLS, comparable number four was on the market for 217 days. According to MGCMLS, comparable number four was listed for \$2,480,000., listing date 07/28/2015, reduced to \$1,875,000., pending date 02/29/2016, and closed on 04/20/2016 for \$1,875,000.. The superior age line adjustment is greater then the desired 10%.. The superior bathroom, superior living square footage, and superior parking have been adjusted. The guideline for net and gross adjustments is 15% net and 25% gross. Due to the high adjustments it was necessary to exceed guidelines. The net is 26% and he gross is 26% for the purpose of this report. According to On Line Land Records a Warranty Deed was filed on 04/27/2016, document number 2016-2594-D-J1.. According to On Line Land Records a Deed of Trust was filed on 04/27/2016, document number 2016-3360-T-J1..

According to MGCMLS, comparable number five is an active listing and was listed for \$1,250,000. on 08/08/2016, 36 days. The superior bathroom, superior living square footage, superior parking, inferior amenities, and the list/sales price have been adjusted.

According to MGCMLS, comparable number six is an active listing and was listed for \$1,795,000., on 06/07/2016, 98 days. The list price was reduced to \$1,789,900.. The superior age line adjustment is greater then the desired 10%.. The superior bathroom, superior living square footage, superior parking, and the list/sales price have been adjusted. The guideline for net and gross adjustments is 15% net and 25% gross. Due to the high adjustments it was necessary to exceed guidelines. The net is 34% and the gross is 34% for the purpose of this report.

Aerial map One has the subject area and all boundary names visible.

Location Map One has the subject property and all comparables visible.

File No. 10421

Borrower ~

DOLLOWEL						
Property Address	11072 Old Highway 67					
City Diberville	County	Harrison	State	MS	Zip Code	39540-8000
Lender/Client Tr	rustmark National Bank	Address P.O. E	Rox 291 Jackso	on MS 39205		

In response to the appraiser's client, the appraiser has conducted the required investiga ion, gathered the necessary data, and made certain analysis enabling her to form an opinion of the market value of the referenced subject property subject to any environmental conditions and/or wetlands conditions, known or unknown to the appraiser. The definition of market value as utilized in this report was obtained from the glossary of the USPAP handbook.

Prior to accepting or entering into an agreement to perform any assignment, an appraiser must properly identify the problem to be addressed and have the knowledge and experience to complete the assignment competently. The appraiser signing this report, Ann Michelle McKinney is a State Certified Residential Appraiser and is qualified in every respect to appraise the subject property. My efforts have made possible the findings and conclusions in this report and my acceptance of this assignment is a representation of competence. There were no conditions discovered during the course of the appraisal assignment causing the appraiser to believe she lacked the required knowledge or experience to complete the assignment competently.

Based on the heory of "Highest and Best Use", the subject was considered as vacant and as improved. As vacant it is the appraiser's opinion that the Highest and Best Use would be to construct a single family dwelling. Also, the appraiser selected and analyzed vacant comparable to derive the value of the subject's site which is illustrated in the cost approach. As improved the Highest and Best Use of the subject property is it's intended use as a single family dwelling.

The appraiser gave much consideration in the final reconciliation to the economic characteristics of the subject's land. The economic characteristics of land are the factors that influence its value as an investment. Area preference, an economic characteristic sometimes called situs, does not refer to a geographical location, but rather to a people's choices and preferences for a given area. It is the unique quality of people's preferences that results in different valuations being attributed to similar units. Area preference is the most important economic characteristic of land.

Unless otherwise stated in this report, the existence of mold, termites or other insects which may or may not be present, was not observed by the appraiser. The appraiser has no knowledge of the existence of termites or other insect invasion. The value estimate is predicated on he assumption that there are no termites or other insects on the property or the improvements that could potentially cause a loss in value. No responsibility is assumed by the appraiser for such conditions or for any expertise to discover hem. The client is strongly urged to retain an expert in this field if so desired.

If the subject is not clearly seen on the flood map due to lack of street labeling, the appraiser cannot say with certainty the flood zone determination and recommends that a flood certification be done as a precaution and back-up to the appraiser's findings.

At the request of the client, development of the cost approach has been attempted by the appraiser as an analysis to support their opinion of the property's market value. Because there is insufficient market evidence to credibly support the site value/derivation of total appreciation, the cost approach is not given any consideration in the appraiser's final analysis. Use of this data, in whole or in part, for other purposes is not intended by the appraiser. Nothing set for h in the appraisal should be relied upon for the purpose of determining the amount or type of insurance coverage to be placed on the subject property. The appraiser assumes no liability for and does not guarantee that any insurable value estimate inferred from this report will result in the subject property being fully insured for any loss that may be sustained. The appraiser recommends that an insurance professional be consulted. Further, the cost approach may not be a reliable indication of replacement or reproduction cost for any date other than the effective date of this appraisal due to changing costs of labor and materials and due to changing building codes and governmental regulations and requirements.

I am not able to determine if the Gulf Oil Spill has a negative affect on he subject marketing area at this time. I am not able to determine if the Gulf Oil Spill will have an impact on the subject property in the future. I am not aware of property values declining due to the Gulf Oil Spill at the time of this appraisal report.

The subject property and subject neighborhood did not sustain any flooding and/or windstorm damages from Hurricane Isaac.

The informa ion in the report has been verified by MGCMLS, Realist, Delta Computer Data, County and/or City Tax Assessor, Zoning Department data, and website data.

Borrower ~

Property Address	11072 Old Highway 67					
City Diberville	County	Harrison	State	MS	Zip Code	39540-8000
Lender/Client	Trustmark National Bank	Address	P.O. Box 291,	Jackson,	MS 39205	



FRONT OF SUBJECT PROPERTY 11072 Old Highway 67 Diberville, MS 39540-8000



REAR OF SUBJECT PROPERTY



STREET SCENE

Chelle McKinney SUBJECT PHOTO ADDENDUM

File No. 10421

Borrower ~

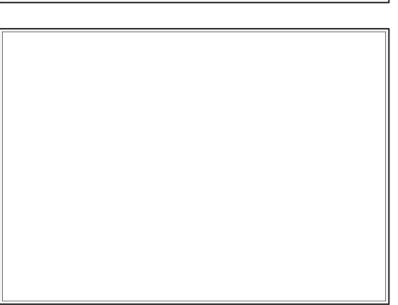
Property Address	11072 Old Highway 67					
City Diberville	County	Harrison	State	MS	Zip Code	39540-8000
Lender/Client	Trustmark National Bank	Address	P.O. Box 291	Jackson I	MS 39205	



Street View From Subject Front/Side



Subject Lot For Sale By Owner



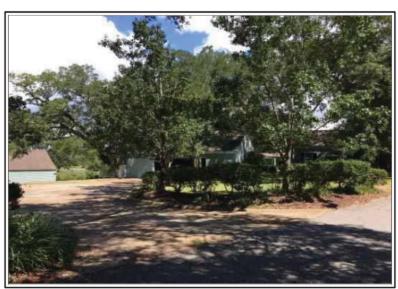
Front/Side

Borrower ~

Property Address	11072 Old Highway 67					
City Diberville	Cou	unty Harrison	State	MS	Zip Code	39540-8000
Lender/Client Tr	rustmark National Bank	Address	P.O. Box 291,	Jackson, MS 39205	5	



COMPARABLE SALE # 485 Jordan Drive Biloxi, MS 39531



COMPARABLE SALE # 2 6 Povenir PI Gulfport, MS 39507



COMPARABLE SALE # 11560 Hillcrest Rd Gulfport, MS 39503

Borrower

Property Address	11072 Old Highway 67					
City Diberville	County	Harrison	State	MS	Zip Code	39540-8000
Landar/Client Tri	istmark National Bank	Address	P.O. Box 291	lackson MS 30	2015	



COMPARABLE SALE # 10800 Waterside Dr Gulfport, MS 39507



COMPARABLE SALE # 5 31 Sauvolle Ct Ocean Springs, MS 39564



COMPARABLE SALE # 10907 Waterside Dr Gulfport, MS 39507

Chelle McKinney Previous Comparable & MGCMLS Photos

File No. 10421

Borrower ~

Property Address	11072 Old Highway 67					
City Diberville	County	Harrison	State	MS	Zip Code	39540-8000
Lender/Client T	rustmark National Bank	Address	P.O. Box 291,	Jackson, MS 39205	j	



Comparable Number Two 6 Povenir Pl



Comparable Number Three 11560 Hillcrest Rd



Comparable Number Four 10800 Waterside Dr

Chelle McKinney Previous Comparable & MGCMLS Photos

File No. 10421

Property Address	11072 Old Highway 67					
City Diberville	County	Harrison	State	MS	Zip Code	39540-8000
Landar/Client Tr	ustmark National Bank	Δddross	P.O. Box 291	lackson MS 39	205	



Comparable Number Five 31 Sauvolle Ct

