

# CB&T

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January 3, 2008

Mr. Jex R. Luce, Jr.  
Courtney & Morris Appraisals, Inc.  
3201 Dauphin Street, Suite C  
Mobile, Alabama 36606

Re: Appraisal request for  
Gateway Centre, LLC

Dear: Mr. Luce:

We are requesting a certified appraisal on the below described property. Said appraisal should conform to the requirements of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA).

**PROPERTY:** Real Property located on the North side of the Industrial Parkway (State Highway 158), approximately ¼ of a mile East of its convergence with I-65 in Saraland, Alabama (14.31 acres, more or less). Contact is: Mr. William R. Helms of Gateway Centre, LLC at (334) 264-1102. Appraisal can be emailed to [ashleyjohnson@cbt-alabama.com](mailto:ashleyjohnson@cbt-alabama.com) & [angelaparker@cbt-alabama.com](mailto:angelaparker@cbt-alabama.com) or mailed to 3680 West Main Street, Dothan, Alabama 36305.

At a minimum, this appraisal should conform to the following fourteen appraisal standards as required by FIRREA.

This appraisal should:

1. Conform to Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation.
2. Disclose any steps that were necessary to comply with the Competency Provision of USPAP.
3. Be based upon the definition of "Market Value" as developed by FNMA and FHLMC.
4. Be written and presented in a narrative format or forms and be sufficiently descriptive to enable the reader to ascertain the market value and the rationale for the estimate.
5. Analyze and report, in reasonable detail, any prior sales that occurred within the following time periods:

One to Four Family Residential - One Year  
All Other Property – Three Years

6. Analyze and report data on current revenues, expenses and vacancies for income-producing property.
7. Analyze and report a reasonable marketing period for the subject property.
8. Analyze and report on current market conditions and trends that will affect projected income, or the absorption period, to the extent that they affect the value of the property.
9. Analyze and report deductions/discounts for proposed construction, or completed properties partially leased or leased below market rates, or any tract developments with unsold units.
10. Include in the certification required by USPAP an additional statement that the appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
11. Contain sufficient documentation, with all pertinent information reported, so that the appraiser's logic, reasoning, judgement, and analysis are supported and indicates to the reader the reasonableness of the market value reported.
12. Include a legal description of the property being appraised.
13. Identify and separately value any personal property fixtures, or intangibles that are not real property but are included in the appraisal and discuss the impact of their inclusion on the estimated market value.
14. Follow a reasonable valuation method that addresses the direct sales comparison, income, and cost approaches to market value, reconciles those values, and explains the elimination of each approach not used.

If any of the required information is not available, you should disclose and explain the absence in the appraisal.

Thank you for your assistance in this matter.

Sincerely,



Ashley Johnson  
Assistant Vice President