

Krause Valuation Company

P.O. Box 352
Paonia, CO 81428

Fee Schedule

“FULL”/COMPLETE APPRAISALS, SUMMARY REPORTS:

Single-Family Residential (URAR - 03/2005 - FHA or Conv.)

Fannie Mae Form **1004**/Freddie Mac Form **70** **350.00**

New Construction, Single-Family Residential (URAR - 03/2005)

Fannie Mae Form **1004**/Freddie Mac Form **70** **375.00**

Single-Family Residential Townhome in a PUD (URAR - 03/2005 - FHA or Conv.)

Fannie Mae Form **1004**/Freddie Mac Form **70** **350.00**

Single-Family Residential Condominium (ICUAR - 03/2005 - FHA or Conv.)

Fannie Mae Form **1073**/Freddie Mac Form **465** **350.00**

Manufactured Home Appraisal Report (MHAR - 03/2005- FHA or Conv.)

Fannie Mae Form **1004C**/Freddie Mac Form **70B** **450.00**

2-4 Family, Small Residential Income Property (SRIPAR – 03/2005 – FHA or Conv.)

Fannie Mae Form **1025**/Freddie Mac Form **72** +
Operating Income Statement - Fannie Mae Form **216**/ Freddie Mac Form **998**

(2 Units) **550.00**

(3 Units) **575.00**

(4 Units) **600.00**

Land Appraisal (LAR)

Single Page Report - **325.00**

FULL APPRAISALS, SUMMARY REPORTS:

Single-Family Residential (EOIRAR - 03/2005)

Fannie Mae Form 2055/Freddie Mac Form 2055, *Exterior Inspection Only* 295.00

Single Family Residential Townhome in a PUD (EOIRAR – 03/2005)

Fannie Mae Form 2055/Freddie Mac Form 2055, *Exterior Inspection Only* 295.00

Single Family Residential Condominium (EOICUAR – 03/2005)

Fannie Mae Form 1075/Freddie Mac Form 466, *Exterior Inspection Only* 295.00

ADDITIONAL COMMONLY REQUESTED FORMS:

Single Family Residential Rent Survey (SFRS - 08/1988)

Fannie Mae Form 1007/Freddie Mac Form 1000 75.00

Operating and Income Statement (OIS – 08/1988)

Fannie Mae Form 216/Freddie Mac Form 998 75.00

Supplemental Real Estate Owned Addendum

Ordered with Major Form 100.00

Update of an Appraisal and/or Completion Report (AUCR – 03/2005)

An Update of an appraisal is an extension of an original appraisal report required by a client for a prior business decision. The Update of an Appraisal changes the effective date of the value estimate. An Update of an Appraisal may be accepted providing the appraiser is dealing with the original client, no significant changes have occurred with the subject property, and when the time period from the original effective date is not unreasonably long.

“The Appraisal Update and/or Completion Report (Form 1004D dated March 2005) is a new, multi-purpose report form for any one - unit to four-unit property. It can be used to update an existing appraisal if the property has not declined in value since the date of the original appraisal report, and/or to confirm that the requirements or conditions established in an appraisal report have been met. . .”

Fannie Mae Form 1004D/ Freddie Mac Form 442, Update of an Appraisal Report AND Completion Certification of Prior Requirements 200.00

Fannie Mae Form 1004D/ Freddie Mac Form 442, Update of a Prior Appraisal Report Only 100.00

Fannie Mae Form 1004D/ Freddie Mac Form 442, Completion Certification of Prior Requirements Only 100.00

TERMS & CONDITIONS OF APPRAISAL ORDER

New and Out-of-Area Clients:

Appraisal fee is due in full at the time of inspection.

Clients on Account:

Payment is due within 30 days of appraisal delivery or within 5 business days of loan closing *whichever occurs first*. Past due payments may be subject to a 1.5% late fee.

An additional re-billing fee of \$50.00 may be applied after 45 days.

Appraisal fee(s) are due regardless of loan closing.

Possible Additional Charges:

In some instances, prices may vary due to the **LOCATION** (Outlying Areas) and/or **COMPLEXITY** of appraisal assignment. Such charges will be discussed with client prior to the acceptance of the appraisal order. Base prices are subject to change without notice. All pricing is listed in US Dollars.

An additional \$75.00 trip fee will be charged for "no-shows." This fee will be charged in addition to the respective appraisal fee.

Turn-Around Times:

Krause Valuation Company makes every effort to return the appraisal report to the client by 5:00 PM on the 6th or 7th calendar day following acceptance of the order (Form 1004 = 7 days. Other forms may take longer or be completed sooner). For example, if a Fannie Mae URAR 1004 appraisal is ordered on Monday by 4:00 PM MST, the report will be e-mailed or delivered to a local client no later than the following Monday at 5:00 PM MST. If the client is not located within the local area and has requested a hard copy of the report, the appraisal report will be mailed via Priority Mail by the following Monday at 4:30 PM MST.

Orders received after 4:00 PM MST will be "time stamped" as received on the **following** business day. Weekends and holidays are not considered business days under this agreement.

Again, every attempt is made to return the appraisal report to the client as set forth above. However, on occasion, it may become necessary for Krause Valuation Company to extend the due date if after accepting and entering into the appraisal assignment it becomes apparent that additional information, research or work is necessary to complete a credible appraisal report under the requirements of USPAP; if the appraiser must wait on the verification of sales or other data of third parties; if the client allowed the extension of the due date beyond the 7th calendar day within the original appraisal order; if delays resulting from acts of God, failure of equipment/software, failure of public utilities or family emergencies occur. Holidays may also extend the respective due dates. Complex appraisal assignments or properties located in difficult locations may also take longer to complete. However, turn times on such assignments will generally be determined at the time the order is accepted.