



APPRAISAL OF REAL PROPERTY

LOCATED AT:

1208 Brashear Ln
Lot 16, Block H, Crossing at Carriage Hills Sec 6
Cedar Park, TX 78613-6851

FOR:

Benjamin & Rebecca Barcenas Jr.
1208 Brashear Lane, Cedar Park, Tx 78613

AS OF:

August 12, 2005

BY:

Deanna W. Lawton
Deanna Lawton Appraisal
P.O. Box 202253
Austin, Texas 78720
512/258-1191 512/258-1169 Fax
deannalawton@sbcglobal.net

Deanna Lawton Appraisal

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No. DL-150-05

Property Description: 1208 Brashear Ln, City Cedar Park, State TX, Zip Code 78613-6851. Legal Description: Lot 16, Block H, Crossing at Carriage Hills Sec 6. Assessor's Parcel No. 17W322306H00160008. Tax Year 2004. R.E. Taxes \$ 3,091.04. Special Assessments \$ 0.00. Borrower N/A. Current Owner Benjamin & Rebecca Barcenas Jr. Occupant: [] Owner [] Tenant [X] Vacant. Property rights appraised: [X] Fee Simple [] Leasehold. Project Type: [X] PUD [] Condominium (HUD/VA only). HOA \$ 20 /Mo. Neighborhood or Project Name: Carriage Hills. Map Reference 372U. Census Tract 0203.06. Sale Price \$ N/A. Date of Sale N/A. Description and \$ amount of loan charges/concessions to be paid by seller N/A. Lender/Client Benjamin & Rebecca Barcenas Jr. Address 1208 Brashear Lane, Cedar Park, Tx 78613. Appraiser Deanna W. Lawton. Address P.O. Box 202253, Austin, Tx 78720.

Location: [] Urban [X] Suburban [] Rural. Built up: [] Over 75% [X] 25-75% [] Under 25%. Growth rate: [] Rapid [X] Stable [] Slow. Property values: [] Increasing [X] Stable [] Declining. Demand/supply: [] Shortage [X] In balance [] Over supply. Marketing time: [X] Under 3 mos. [] 3-6 mos. [] Over 6 mos. Predominant occupancy: [X] Owner [] Tenant [X] Vacant (0-5%) [] Vac.(over 5%). Single family housing PRICE \$(000) AGE (yrs): 85K Low New. 250K High 15. Predominant. Present land use %: One family 60, 2-4 family 3, Multi-family 2, Commercial 10, Vacant 25. Land use change: [] Not likely [] Likely [X] In process. To: Residential.

Note: Race and the racial composition of the neighborhood are not appraisal factors. Neighborhood boundaries and characteristics: The neighborhood boundaries are considered to be the Carriage Hills subdivision.

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.): The subject is located approximately 18 miles northwest of the downtown area of Austin. The subject has good access to schools, shopping, employment, police and fire protection and is served by the Leander ISD. Commercial development is located along major traffic arteries and is not a detriment to the area. General maintenance and market appeal for the area is considered to be good.

Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.): Market financing in the subject neighborhood consists of new conventional and FHA loans, all cash transactions and some owner financed sales. Typical transactions appear to include up to two discount points paid by the seller. See attached additional comments.

Project Information for PUDs (if applicable) - Is the developer/builder in control of the Home Owners' Association (HOA)? [] Yes [X] No. Approximate total number of units in the subject project. Approximate total number of units for sale in the subject project. Describe common elements and recreational facilities: Common grounds, playground.

Dimensions: Approx. 60 x 120. Site area: 7,200 SF. Corner Lot: [] Yes [X] No. Specific zoning classification and description: Residential. Zoning compliance: [X] Legal [] Legal nonconforming (Grandfathered use) [] Illegal [] No zoning. Highest & best use as improved: [X] Present use [] Other use (explain). Utilities: Public [X] Electricity, Gas, Water, Sanitary sewer, Storm sewer. Other []. Off-site Improvements: Type Public Private. Street Asphalt [X], Curb/gutter Concrete [X], Sidewalk concrete [X], Street lights Typical [X], Alley None []. Topography: Basically level. Size: Typical. Shape: Basically rectangular. Drainage: Appears adequate. View: Average/Typical. Landscaping: Good/Typical. Driveway Surface: Concrete. Apparent easements: No adverse noted. FEMA Special Flood Hazard Area: [] Yes [X] No. FEMA Zone: X. Map Date: 9/27/1991. FEMA Map No.: 48491C0306C.

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): The subject site is an interior lot with typical utility easements assumed. There were no adverse easements nor encroachments noted upon inspection which would affect marketability.

Table with 5 columns: GENERAL DESCRIPTION, EXTERIOR DESCRIPTION, FOUNDATION, BASEMENT, INSULATION. Rows include No. of Units (1), No. of Stories (1), Type (Detached), Design (Style) (Traditional), Existing/Proposed (Existing), Age (Yrs.) (9 Years), Effective Age (Yrs.) (5 Years), Foundation (Concrete), Exterior Walls (Brick/Siding), Roof Surface (Composition), Gutters & Dwnspts. (Aluminum), Window Type (Aluminum), Storm/Screens (Screens), Manufactured House (N/A), Slab (Concrete slab), Crawl Space (N/A), Basement (N/A), Sump Pump (N/A), Dampness (None noted), Settlement (None noted), Infestation (None noted), Area Sq. Ft. (N/A), % Finished, Ceiling, Walls, Floor, Outside Entry, Roof, Ceiling, Walls, Floor, None, Unknown, Typical Items.

Table with 13 columns: ROOMS, Foyer, Living, Dining, Kitchen, Den, Family Rm., Rec. Rm., Bedrooms, # Baths, Laundry, Other, Area Sq. Ft. Rows include Basement, Level 1, Level 2. Summary: Finished area above grade contains: 6 Rooms; 3 Bedroom(s); 2 Bath(s); 1,304 Square Feet of Gross Living Area.

Table with 8 columns: INTERIOR, HEATING, KITCHEN EQUIP., ATTIC, AMENITIES, CAR STORAGE. Rows include Floors (CT,Cpt/Good), Walls (Shtrck/Good), Trim/Finish (Wood/Good), Bath Floor (CerTile/Good), Bath Wainscot (CerTile/Good), Doors (Metal Ext/Good), Hollow Core Interior/Good, HEATING Type (Forced), Fuel (Gas), Condition (Avg/Gd), COOLING (Central), Other, Condition (Avg/Gd), Refrigerator, Range/Oven, Disposal, Dishwasher, Fan/Hood, Microwave, Washer/Dryer, None, Stairs, Drop Stair, Scuttle, Floor, Heated, Finished, Amenities (Fireplace(s) # 1, Patio Rear, Deck, Porch Cov. Front, Fence Wood, Pool), CAR STORAGE (None, Garage # of cars (2 Car), Attached, Detached, Built-In, Carport, Driveway Concrete).

Additional features (special energy efficient items, etc.): Total renovation includes new: interior paint, ceramic tile in entry, dining, kitchen, utility & baths, carpet, faucets, fixtures, mstr vanity & cabinets, backsplash, counters, cabinets, 2" blinds, util cabinets, thermostat, ext door, ext lights, locks, gate, & landscaping. Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: Upon inspection, the subject was in very good condition having been totally renovated. Physical depreciation has been calculated using the Age/Life Method. Estimated remaining life is 55 years.

Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.: There are no known or apparent adverse environmental conditions that would negatively impact on the value of the property.

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No. DL-150-05

Valuation Section

COST APPROACH	ESTIMATED SITE VALUE	= \$	25,000	Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FmHA, the estimated remaining economic life of the property): See attached floor plan. Cost estimates were obtained from the Marshall & Swift Cost Handbook and conversations with local builders and suppliers. Land value was estimated from sales of similar lots and conversations with local brokers, builder and developers familiar with the area.	
	ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS:				
	Dwelling	1,304 Sq. Ft. @\$ 65.00	= \$		84,760
		Sq. Ft. @\$	=		
	CovPorch/Patio/Fence		=		7,500
	Garage/Carport	390 Sq. Ft. @\$ 18.00	=		7,020
	Total Estimated Cost New		= \$		99,280
	Less	Physical	Functional		External
	Depreciation	8,270	= \$		8,270
	Depreciated Value of Improvements		= \$		91,010
"As-is" Value of Site Improvements		= \$	5,000		
INDICATED VALUE BY COST APPROACH					
		= \$	121,010		

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	1208 Brashear Ln Cedar Park	2011 Parksville Way Cedar Park		1907 Parksville Way Cedar Park		902 Hillery Cove Cedar Park	
Proximity to Subject		0.86 miles		0.82 miles		0.59 miles	
Sales Price	\$ N/A	\$ 121,500		\$ 118,500		\$ 122,000	
Price/Gross Living Area	\$ N/A	\$ 90.00		\$ 84.89		\$ 87.46	
Data and/or Verification Source	WCAD/Owner Inspection	MLS #8406521/WCAD/Agent Exterior Inspection		MLS #2137975/WCAD/Agent Exterior Inspection		MLS #8026102/WCAD/Agent Exterior Inspection	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.
Sales or Financing Concessions		CNV-Market -0- Slr Pnts		CNV-\$103,150 -0- Slr Pnts		CNV-\$98,000 -0- Slr Pnts	
Date of Sale/Time		02-05/06-05		04-05/05-05		03-05/04-05	
Location	Carriage Hills	Carriage Hills		Carriage Hills		Carriage Hills	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7,200 SF	Similar		Similar		Similar	
View	Average/Typical	Average/Typical		Average/Typical		Average/Typical	
Design and Appeal	Traditional	1 Stry/Traditional		1 Stry/Traditional		1 Stry/Traditional	
Quality of Construction	Brk&Sdg/Avg	Brk&Sdg/Avg		Brk&Sdg/Avg		Brk&Sdg/Inf.	+2,500
Age	9 Years	8 Years		8 Years		5 Years	
Condition	Good/Renovated	Good		Avg/Good	+3,500	Good	
Above Grade Room Count	Total Bdrms: Baths	Total Bdrms: Baths		Total Bdrms: Baths		Total Bdrms: Baths	
	6 3 2	7 3 2.0		6 3 2.0		6 3 2.0	
Gross Living Area	1,304 Sq. Ft.	1,350 Sq. Ft.	0	1,396 Sq. Ft.	0	1,395 Sq. Ft.	0
Basement & Finished Rooms Below Grade	N/A	N/A		N/A		N/A	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	CH/CA	CH/CA		CH/CA		CH/CA	
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	2 Car Garage	2 Car Garage		2 Car Garage		2 Car Garage	
Porch, Patio, Deck, Fireplace(s), etc.	CvPor/Patio 1 Fireplace	CvPorch/Patio None	+500	CvPor/Patio 1 Fireplace		CvPor/Patio 1 Fireplace	
Fence, Pool, etc.	Fence	Fence		Fence		Fence	
Net Adj. (total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 500	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 3,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 2,500
Adjusted Sales Price of Comparable			\$ 122,000		\$ 122,000		\$ 124,500

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): The comparable sales are the best available for comparison with the subject. Sale Two is slightly inferior in overall condition and an upward adjustment was applied. Sale Three is slightly inferior in quality lacking hard tile flooring such as the subject. The subject is compatible with the neighborhood.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data Source, for prior sales within year of appraisal	5/05 \$97,000 MLS#7803295	No prior sale within year WCAD	No prior sale within year WCAD	No prior sale within year WCAD

Analysis of any current agreement of sale, option, or listing of subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal: The subject was purchased on May 9, 2005 for \$97,000. The subject was in fair condition and has since been totally renovated. The subject is not currently listed for sale.

INDICATED VALUE BY SALES COMPARISON APPROACH \$ 122,500
 INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ N/A /Mo. x Gross Rent Multiplier N/A = \$

This appraisal is made "as is" subject to the repairs, alterations, inspections or conditions listed below subject to completion per plans & specifications.
 Conditions of Appraisal: The appraiser assumes that the subject improvements are structurally sound and that all mechanical items are in good working order.

Final Reconciliation: The Sales Comparison Approach is given greatest consideration in the valuation as it is considered to best reflect the actions of buyers and sellers in the market place. The Cost Approach to value also lends support to the market value estimate. The Income Approach to value was not considered applicable as properties of this type are usually not purchased for their potential rental income. See attached additional comments.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/FNMA form 1004B (Revised 6-93).

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF August 12, 2005
 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 122,500

APPRaiser: Deanna Lawton Appraisal
 Signature: *Deanna Lawton*
 Name: Deanna W. Lawton
 Date Report Signed: August 15, 2005
 State Certification #: TX-1326488-G State TX
 Or State License #: State

SUPERVISORY APPRAISER (ONLY IF REQUIRED):
 Signature: _____
 Name: _____
 Date Report Signed: _____
 State Certification #: _____ State
 Or State License #: _____ State

Did Did Not Inspect Property

Supplemental Addendum

File No. DL-150-05

Borrower/Client N/A			
Property Address 1208 Brashear Ln			
City Cedar Park	County Williamson	State TX	Zip Code 78613-6851
Lender Benjamin & Rebecca Barcenas Jr.			

SCOPE OF THE APPRAISAL

The appraisal analysis consisted of gathering and collecting current data from various information sources. The neighborhood analysis was based upon an inspection of the subject neighborhood, review of Travis/Williamson County plat, flood, topographical, and area maps, and a review of recent sales activity and current listings within the subject's market area. The site analysis was based upon information obtained from the client, the Travis/Williamson County tax records, and a physical inspection of the subject property. Highest and best use was determined using the following considerations: 1). Legally permissible use, 1). Physically possible use, 3). Financially feasible use, and 4). Maximally productive use. All comparable sales data was obtained from the Austin MLS, the Travis/Williamson County tax records, local builders, and real estate agents familiar with the subject's market area. The sales price, financing concessions, and physical characteristics of the comparable sales used were verified by the previously mentioned data sources. Further, the appraiser has physically inspected all of the comparable sales utilized in this analysis. The sales data was organized, analyzed, and adjusted for dissimilar characteristics and then reconciled into a final estimate of value. In arriving at the estimated market value for the subject property, the appraisers have analyzed, as applicable, past sales and current offerings of available properties in the subject's area and also areas which are felt to be similar to the subject's. In addition, consultation with builders, brokers, and investors active in the subject area further support the estimated market value for the subject property.

PROPERTY RIGHTS APPRAISED

The property rights being appraised in the report consist of a fee simple estate. Fee simple is defined by The Dictionary of Real Estate Appraisal 1989, Page 120, by the Appraisal Institute, as:

"Absolute ownership unencumbered by any other interest or estate subject only to the four powers of government."

The property is appraised subject to existing easements for public roads and highways, public utilities, railroads, and pipelines. No consideration is given to any liens, title defects, or other legal or financial encumbrances which may or may not exist. The mineral interests, if any, have not been appraised herein and have been considered only to the extent they may affect the value of the fee property.

GENERAL MARKET CONDITIONS CONT'D

Buydowns and excessive seller financing concessions are not prevalent in the current Austin market. Current mortgage interest rates range from 5.0% to 8.5% with seller points being predominantly 0 to 2.0.

COMMENTS ON SALES COMPARISON APPROACH

All of the comparables utilized are recently closed transactions of homes within the subject market area. After adjustments, all of the sales provide a good indication of value.

FINAL RECONCILIATION

All the comparable sales are considered the best available sales for comparison with the subject and are located within the subject market area. The indicated values are \$122,000, \$122,000 and \$124,500. The Sales Comparison Approach has been correlated to \$122,500. The Cost Approach indicated a value of \$121,010 and is given supportive consideration.

Based on the reconciled values, the final indicated value for the subject as of August 12, 2005 is \$122,500

ENVIRONMENTAL HAZARDS/COMMENTS

For the purposes of this appraisal it is assumed that no known hazardous conditions exist on the subject property or on any site within the immediate vicinity that would adversely affect the value and/or marketability of the subject property. *Hazardous conditions to include the presence of toxic wastes, asbestos-containing materials, ureaformaldehyde insulation, radon, air pollution, etc. The appraiser is not qualified to inspect for the aforementioned conditions and no formal inspection has been conducted by the appraiser.

FLOOD HAZARD

I and/or Deanna Lawton Appraisal do not guarantee the accuracy of the FEMA Flood Hazard Maps and /or the data utilized in preparing the maps, and I and/or Deanna Lawton Appraisal are not responsible and/or liable for mapping inaccuracies. I and/or Deanna Lawton Appraisal do not claim that if a property is located outside of an identified flood hazard area, that it will never flood, and in the event that flood damages do occur, I and/or Deanna Lawton Appraisal are not responsible for those damages or any other damages.

MARKETING PERIOD

The estimate of value is based on a marketing period of three to six months.

This appraisal is designated a "Summary Appraisal Report" as indicated in Standards Rule 2-2 of the Uniform Standards of

MULTI-PURPOSE SUPPLEMENTAL ADDENDUM FOR FEDERALLY RELATED TRANSACTIONS

Deanna Lawton Appraisal

Borrower/Client N/A			
Property Address 1208 Brashear Ln			
City Cedar Park	County Williamson	State TX	Zip Code 78613-6851
Lender Benjamin & Rebecca Barcenas Jr.			

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), The Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

This Multi-Purpose Supplemental Addendum is for use with any appraisal. Only those statements which have been checked by the appraiser apply to the property being appraised.

PURPOSE & FUNCTION OF APPRAISAL

The purpose of the appraisal is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named Lender in evaluating the subject property for lending purposes. This is a federally related transaction.

EXTENT OF APPRAISAL PROCESS

- The appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.
- The Reproduction Cost is based on Marshal and Swift Cost Manual and local suppliers and builders supplemented by the appraiser's knowledge of the local market.
- Physical depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically addressed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This knowledge is based on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.
- The subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be meaningful. For this reason, the Income Approach was not used.
- The Estimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area. The rental knowledge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current analysis of prices and market rates for residential properties.
- For income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, vacancies and expenses.

SUBJECT PROPERTY OFFERING INFORMATION

- According to Austin MLS the subject property:
- has not been offered for sale in the past: 30 days 1 year 3 years.
 - is currently offered for sale for \$ _____.
 - was offered for sale within the past: 30 days 1 year 3 years for \$ _____.
 - Offering information was considered in the final reconciliation of value.
 - Offering information was not considered in the final reconciliation of value.
 - Offering information was not available. The reasons for unavailability and the steps taken by the appraiser are explained later in this addendum.

SALES HISTORY OF SUBJECT PROPERTY

- According to Williamson County Appraisal District the subject property:
- Has not transferred in the past twelve months. in the past thirty-six months. in the past 5 years.
 - Has transferred in the past twelve months. in the past thirty-six months. in the past 5 years.
 - All prior sales which have occurred in the past 3 years are listed below and reconciled to the appraised value, either in the body of the report or in the addenda.

Date	Sales Price	Document #	Seller	Buyer
5/05	97,000	MLS#7803295	Chase Manhattan	Barcenas

FEMA FLOOD HAZARD DATA

- Subject property is not located in a FEMA Special Flood Hazard Area.
- Subject property is located in a FEMA Special Flood Hazard Area.

Zone	FEMA Map/Panel #	Map Date	Name of Community
X	48491C0306C	9/27/1991	

- The community does not participate in the National Flood Insurance Program.
- The community does participate in the National Flood Insurance Program.
- It is covered by a regular program.
- It is covered by an emergency program.

CURRENT SALES CONTRACT

- The subject property is currently not under contract.
- The contract and/or escrow instructions were not available for review. The unavailability of the contract is explained later in the addenda section.
- The contract and/or escrow instructions were reviewed. The following summarizes the contract:

Contract Date	Amendment Date	Contract Price	Seller

- The contract indicated that personal property was not included in the sale.
- The contract indicated that personal property was included. It consisted of _____ Estimated contributory value is \$ _____.
- Personal property was not included in the final value estimate.
- Personal property was included in the final value estimate.
- The contract indicated no financing concessions or other incentives.
- The contract indicated the following concessions or incentives: _____
- If concessions or incentives exist, the comparables were checked for similar concessions and appropriate adjustments were made, if applicable, so that the final value conclusion is in compliance with the Market Value defined herein.

MARKET OVERVIEW Include an explanation of current market conditions and trends.

3-6 months is considered a reasonable marketing period for the subject property based on Austin MLS

ADDITIONAL CERTIFICATION

The Appraiser certifies and agrees that:

- (1) The analyses, opinions and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP"), except that the Departure Provision of the USPAP does not apply.
- (2) Their compensation is not contingent upon the reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- (3) This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

ADDITIONAL (ENVIRONMENTAL) LIMITING CONDITIONS

The value estimated is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively unless otherwise stated in this report. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.

ADDITIONAL COMMENTS

The appraiser assumes the subject is structurally sound and all mechanical items are in working condition. The appraiser always recommends an inspection be performed by a licensed real estate inspector.

APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Appraiser's Signature *Deanna Lawton* Effective Date August 12, 2005 Date Prepared August 15, 2005
 Appraiser's Name (print) Deanna W. Lawton Phone # 512/258-1191
 State TX License Certification # TX-1326488-G Tax ID # 41-2170319

CO-SIGNING APPRAISER'S CERTIFICATION

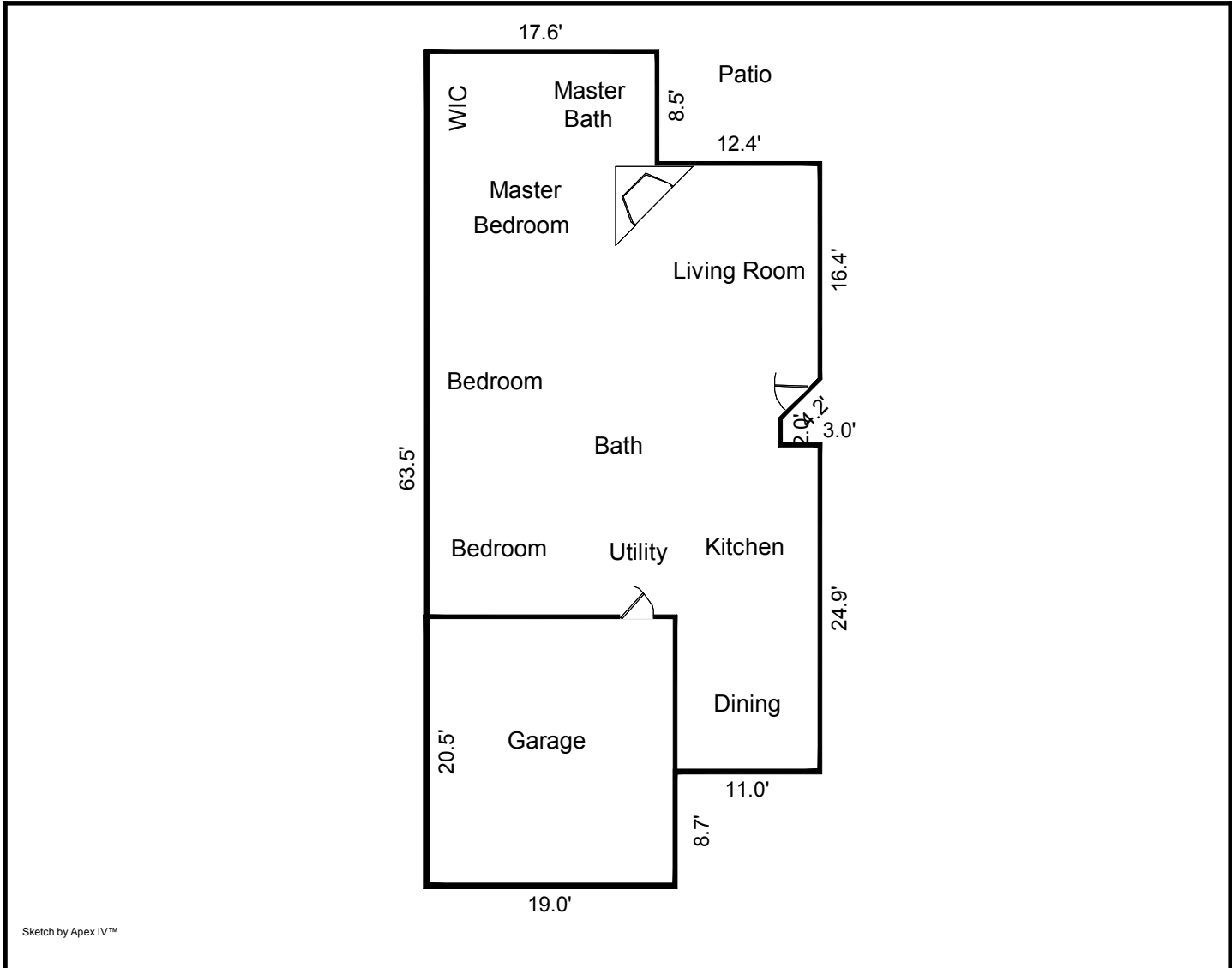
- The co-signing appraiser has personally inspected the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser.
- The co-signing appraiser has not personally inspected the interior of the subject property and:
 - has not inspected the exterior of the subject property and all comparable sales listed in the report.
 - has inspected the exterior of the subject property and all comparable sales listed in the report.
- The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser.
- The co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.

CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Co-Signing Appraiser's Signature _____ Effective Date _____ Date Prepared _____
 Co-Signing Appraiser's Name (print) _____ Phone # _____
 State _____ License Certification # _____ Tax ID # _____

Building Sketch (Page - 1)

Borrower/Client N/A			
Property Address 1208 Brashear Ln			
City Cedar Park	County Williamson	State TX	Zip Code 78613-6851
Lender Benjamin & Rebecca Barcenas Jr.			



Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	1303.9	1303.9
GAR	Garage	389.5	389.5
Net LIVABLE Area		(Rounded)	1304

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
0.5 x	3.0 x	3.0	4.5
	27.0 x	29.9	807.3
	3.0 x	24.9	74.7
	16.4 x	30.0	492.0
	8.7 x	19.0	165.3
	8.5 x	17.6	149.6
Garage			-389.5
6 Items			(Rounded)
			1304

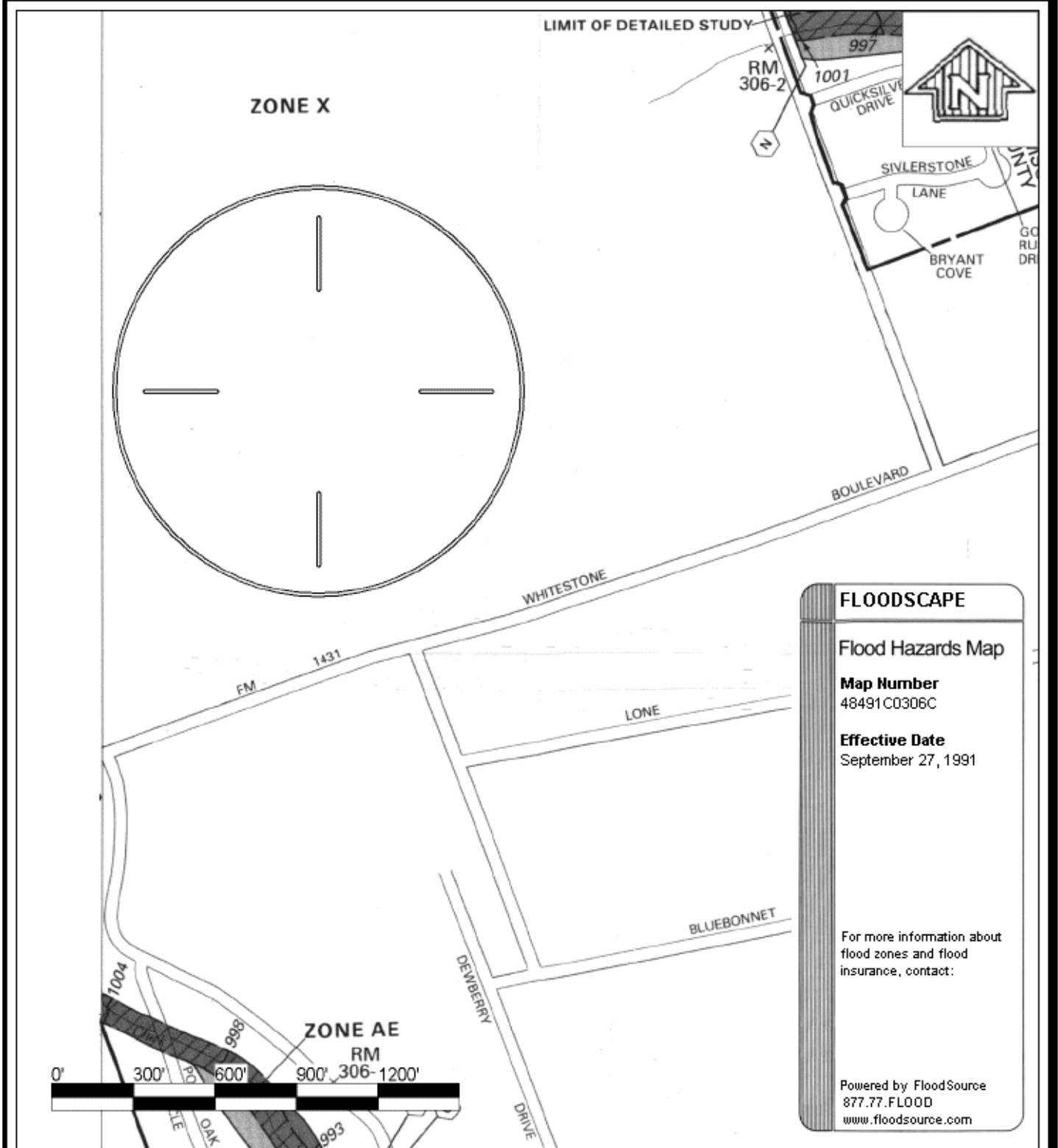
Flood Map

Borrower/Client N/A			
Property Address 1208 Brashear Ln			
City Cedar Park	County Williamson	State TX	Zip Code 78613-6851
Lender Benjamin & Rebecca Barcnas Jr.			

InterFlood  by a la mode
www.interflood.com • 1-800-252-6633

Prepared for:
Deanna Lawton Appraisal

1208 Brashear Ln
Cedar Park, TX 78613-6851



FLOODSCAPE
Flood Hazards Map
Map Number
48491C0306C
Effective Date
September 27, 1991

For more information about flood zones and flood insurance, contact:

Powered by FloodSource
877.77.FLOOD
www.floodsource.com

© 1999-2005 SourceProse and/or FloodSource Corporations. All rights reserved. Patents 6,631,326 and 6,678,815. Other patents pending. For Info: info@floodsource.com.

Subject Photo Page

Borrower/Client N/A			
Property Address 1208 Brashear Ln			
City Cedar Park	County Williamson	State TX	Zip Code 78613-6851
Lender Benjamin & Rebecca Barcenas Jr.			



Subject Front

1208 Brashear Ln
 Sales Price N/A
 GLA 1,304
 Total Rooms 6
 Total Bedrms 3
 Total Bathrms 2
 Location Carriage Hills
 View Average/Typical
 Site 7,200 SF
 Quality Brk&Sdg/Avg
 Age 9 Years



Subject Rear



Subject Street

Comparable Photo Page

Borrower/Client N/A			
Property Address 1208 Brashear Ln			
City Cedar Park	County Williamson	State TX	Zip Code 78613-6851
Lender Benjamin & Rebecca Barcenas Jr.			

**Comparable 1**

2011 Parksville Way	
Prox. to Subject	0.86 miles
Sale Price	121,500
Gross Living Area	1,350
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.0
Location	Carriage Hills
View	Average/Typical
Site	Similar
Quality	Brk&Sdg/Avg
Age	8 Years

**Comparable 2**

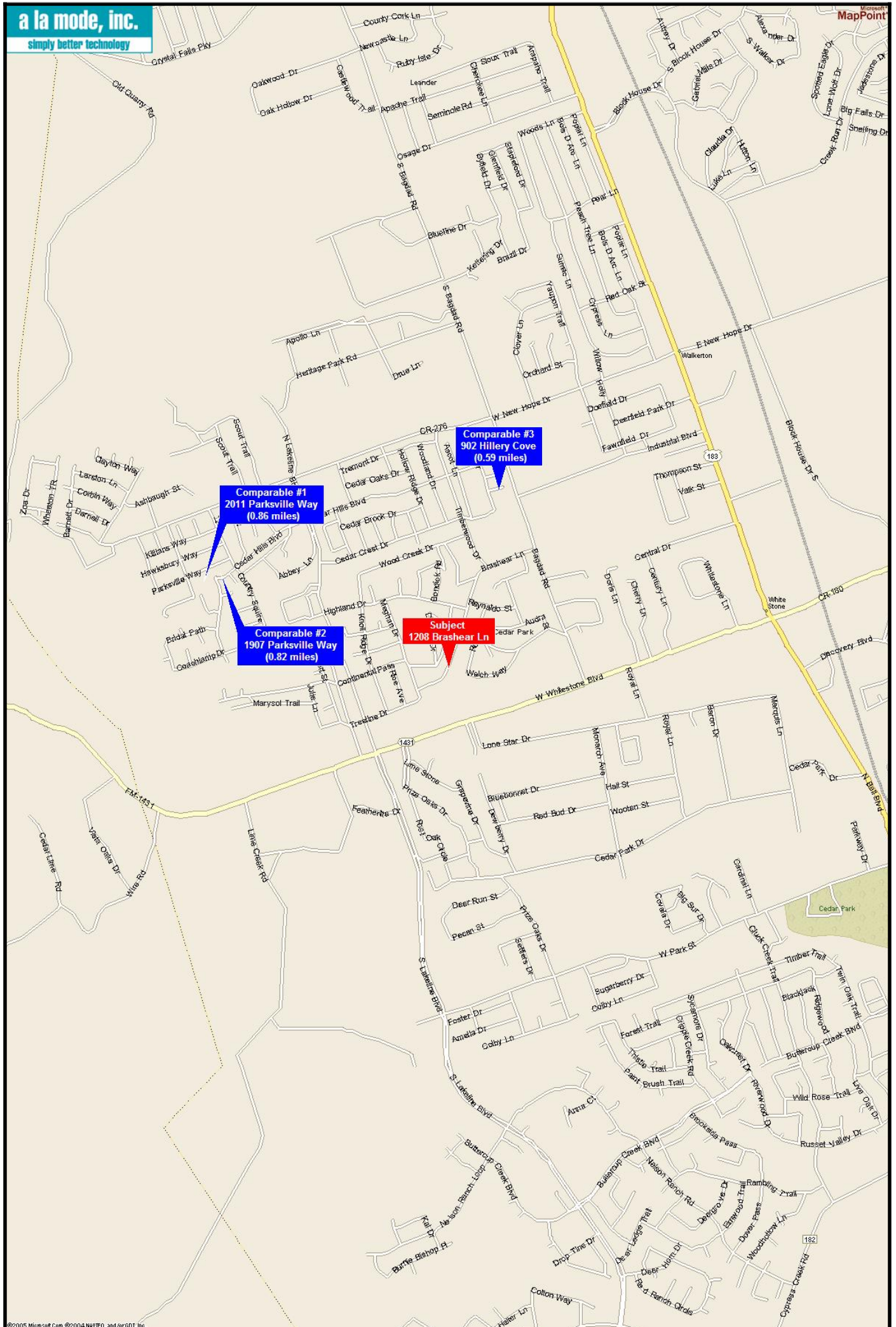
1907 Parksville Way	
Prox. to Subject	0.82 miles
Sale Price	118,500
Gross Living Area	1,396
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Carriage Hills
View	Average/Typical
Site	Similar
Quality	Brk&Sdg/Avg
Age	8 Years

**Comparable 3**

902 Hillery Cove	
Prox. to Subject	0.59 miles
Sale Price	122,000
Gross Living Area	1,395
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Carriage Hills
View	Average/Typical
Site	Similar
Quality	Brk&Sdg/Inf.
Age	5 Years

Comparable Sales Map

Borrower/Client N/A			
Property Address 1208 Brashear Ln			
City Cedar Park	County Williamson	State TX	Zip Code 78613-6851
Lender Benjamin & Rebecca Barcenas Jr.			



DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.


APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 1208 Brashear Ln, Cedar Park, TX 78613-6851

APPRAISER:

Signature: 
 Name: Deanna W. Lawton
 Date Signed: August 15, 2005
 State Certification #: TX-1326488-G
 or State License #: _____
 State: TX
 Expiration Date of Certification or License: 11/30/2006

SUPERVISORY APPRAISER (only if required):

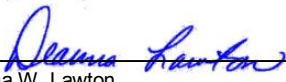
Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____

Did Did Not Inspect Property

Supplemental Addendum

File No. DL-150-05

Borrower/Client N/A				
Property Address 1208 Brashear Ln				
City Cedar Park	County Williamson	State TX	Zip Code 78613-6851	
Lender Benjamin & Rebecca Barcenas Jr.				

Signature 	Signature _____
Name Deanna W. Lawton	Name _____
Date Signed August 15, 2005	Date Signed _____
State Certification # TX-1326488-G State TX	State Certification # _____ State _____
Or State License # _____ State _____	Or State License # _____ State _____

Deanna Lawton Appraisal