

APPRAISAL OF REAL PROPERTY



LOCATED AT

1003 N Third St
Bardstown, KY 40004
Deed Book 499, Page 576; Plat Cabinet 8, Slide 80; Parcel 1

FOR

Town & Country Bank and Trust Co.
201 N. Third Street, POB 305
Bardstown, KY 40004

AS OF

10/06/2015

BY

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Uniform Residential Appraisal Report

File # 15101003

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 1003 N Third St City Bardstown State KY Zip Code 40004
 Borrower Shannon R. Pressey Owner of Public Record Shannon R. & William M. Pressey County Nelson
 Legal Description Deed Book 499, Page 576; Plat Cabinet 8, Slide 80; Parcel 1
 Assessor's Parcel # 45NNE-04-011 Tax Year 2015 R.E. Taxes \$ 3,225.
 Neighborhood Name Johnson Acres Map Reference 12680 Census Tract 9303.02
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client Town & Country Bank and Trust Co. Address 201 N. Third Street, POB 305, Bardstown, KY 40004
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). There is no indication the subject is for sale; source include Owner(s), area MLS and FSBO websites.

CONTRACT

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
 Contract Price \$ N/A Date of Contract Is the property seller the owner of public record? Yes No Data Source(s)
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location	<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	50 %
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	100	Low 0	Multi-Family	%
Neighborhood Boundaries	North & West, Bullitt County line; East, Washington County line; south, LaRue County Line.			425	High 250	Commercial	45 %
				175	Pred. 40	Other	5 %

Neighborhood Description The subject is in the city of Bardstown with easy access to all support services. Neighborhood is a mix of single family residential and commercial buildings.
 Market Conditions (including support for the above conclusions) See attached market conditions addendum.

SITE

Dimensions see attached plat Area 1.12 ac Shape Rectangular View Homes, business
 Specific Zoning Classification B-1 Zoning Description Neighborhood Business District
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Blacktop	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>

 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 21179C0154D FEMA Map Date 05/24/2011
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
 There is no evidence of adverse site conditions or external factors, however appraiser is not an expert in this area. The subject is located on a busy street with heavy traffic patterns and has an limited element of external obsolescence.

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input type="checkbox"/> One <input checked="" type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Stone, Brick/Av	Floors	HW/Cer/Fair
# of Stories 1.5	<input type="checkbox"/> Full Basement <input checked="" type="checkbox"/> Partial Basement	Exterior Walls	Solid Brick, Vinyl/Av	Walls	Plaster/Av
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area Cellar sq.ft.	Roof Surface	Comp Shingle/Av	Trim/Finish	Painted/Av
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish %	Gutters & Downspouts	yes/yes/Av	Bath Floor	wood, cer
Design (Style) Federal	<input type="checkbox"/> Outside Entry/Exit <input checked="" type="checkbox"/> Sump Pump	Window Type	wd, sngl pane, storm	Bath Wainscot	FG, Cer/Av
Year Built 1851	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	yes/no/Av	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 40	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	none	<input checked="" type="checkbox"/> Driveway	# of Cars 20
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) #	Driveway Surface	Asphalt
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel N. Gas	<input checked="" type="checkbox"/> Fireplace(s) # 5	<input type="checkbox"/> Fence None	<input checked="" type="checkbox"/> Garage	# of Cars 2
<input checked="" type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Patio	<input checked="" type="checkbox"/> Porch 2 cvd	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other c fans	<input type="checkbox"/> Pool None	<input checked="" type="checkbox"/> Other 3 Out Blds	<input type="checkbox"/> Att.	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Built-in

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe) no cooktop
 Finished area above grade contains: 12 Rooms 6 Bedrooms 7 Bath(s) 7,144 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.). detached cottage with full bath, fireplace; 2 car detached garage; wood access ramp; smoke house; 10x13 storage bldg
 Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). See attached addenda and photos.
 Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
 No structural assessment or environmental assessment was made, Appraiser(s) is not an expert in these areas.
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

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There are 6 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 249,900 to \$ 907,500

There are 5 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 249,000 to \$ 545,000

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	1003 N Third St Bardstown, KY 40004	216 W Flaget St Bardstown, KY 40004			415 N 3rd St Bardstown, KY 40004			1198 Pottershop Rd Bardstown, KY 40004		
Proximity to Subject		1.29 miles SW			1.01 miles S			3.07 miles SE		
Sale Price	\$ N/A	\$ 410,000			\$ 265,000			\$ 249,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 68.40 sq.ft.			\$ 74.65 sq.ft.			\$ 66.22 sq.ft.		
Data Source(s)		MLS#104304, PVA			MLS#150053, PVA			MLS#104939, PVA		
Verification Source(s)		Exterior Viewing			Exterior Viewing			Exterior Viewing		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		Conventional None Known			Conventional none known			Conventional none known		
Date of Sale/Time		08/31/2015			04/07/2015			08/15/2015		
Location	City	City			City			Rural/Inferior +5,000		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	1.12 ac	0.47 ac			0 0.25 ac			0 2.63 ac		
View	Homes,business	Homes,business			Homes,business			Homes/Land		
Design (Style)	Federal	Federal			Italianate			Greek Revival		
Quality of Construction	Solid Brick	Solid Brick			Solid Brick			Wood,frame +20,000		
Actual Age	164/eff 40	200/eff 40			132/eff 40			190/eff 40		
Condition	Average	Good -40,000			Good -40,000			Good -40,000		
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		
	12 6 7	11 5 4.1	+7,000	8 4 2	+15,000	12 5 2	+15,000			
Gross Living Area	7,144 sq.ft.	5,994 sq.ft. +40,200			3,550 sq.ft. +125,700			3,760 sq.ft. +118,400		
Basement & Finished Rooms Below Grade	Cellar 0	Cellar 0			Cellar 0			0		
Functional Utility	6 bedroom	5 bedroom			4 bedroom			5 bedroom		
Heating/Cooling	GFWA/Cent+2	GFWA/Central -10,000			FWA,Central -10,000			FWA,Cent -10,000		
Energy Efficient Items	Standard	Standard			Standard			Standard		
Garage/Carport	2 car det	None +10,000			1 car det +5,000			2 car det		
Porch/Patio/Deck	2por/patio	Porch/Pat/Dec 0			por,stoop,patio +2,000			por,deck,patio 0		
Other fireplace	400sf cottage,f bath	None +5,000			None +5,000			sun room +3,000		
out building(s)	5, 3 working	8 2+			5					
Net Adjustment (Total)	16x10,smokehouse	none +3,000			None +3,000			16x24 shed +1,500		
Adjusted Sale Price of Comparables		Net Adj. 3.7 % Gross Adj. 28.1 % \$ 425,200			Net Adj. 39.9 % Gross Adj. 77.6 % \$ 370,700			Net Adj. 45.3 % Gross Adj. 85.5 % \$ 361,900		

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) PVA,Deed and MLS Records

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) PVA and/or MLS Data

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1			COMPARABLE SALE #2			COMPARABLE SALE #3		
Date of Prior Sale/Transfer	02/2014	11/2011			08/2007			03/1996		
Price of Prior Sale/Transfer	200,000	430,000			265,000			136,500		
Data Source(s)	PVA,Deed, MLS Data	PVA Data			PVA Data			PVA Data		
Effective Date of Data Source(s)	10/02/2015	10/05/2015			10/05/2015			10/05/2015		

Analysis of prior sale or transfer history of the subject property and comparable sales The subject is on the Nelson County, Ky tax rolls for \$300,000. Most recent sale was a forced sale. Comp #1 was listed for \$494,900, reduced to \$474,900, then reduced to \$444,000 and sold in 497 DOM. comp #2 was listed 1/17/2014 for \$329,900, reduced to \$319,900, reduced to \$299,900 and expired after 366 DOM. Home was re-listed 1/22/2015 for \$299,500 and sold in 76 DOM. Comp #3 was listed for \$259,900, reduced to \$249,900 and sold in 326 DOM.

Summary of Sales Comparison Approach These three comps are recent arms-length sales of similar homes in the subject market area. All are over 100 years old but have had extensive renovation and upgrades to meet current market needs. the comps were determined to be of equal effective age as the subject. Adjustments were needed for location above grade area, condition, heating/cooling, car storage,and amenities. Each home has multiple fireplaces, however it is unknown if each is functioning, no adjustment was made. Many adjustments are greater than preferred, but necessary due to the unique nature and size of the subject.

Indicated Value by Sales Comparison Approach \$ 417,000

Indicated Value by: Sales Comparison Approach \$ 417,000 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$ n/a

Direct Sales Approach was given the most weight for this report. The cost approach was not developed due to the age of the home and obsolete building practices and materials. Income Approach was not developed, homes similar to the subject are typically not in the rental market.

RECONCILIATION

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: See Repair and Maintenance Addendum.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 417,000 , as of 10/06/2015 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

The purpose of this appraisal is to estimate the market value of the property described in this report as improved, unencumbered Fee Simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city and an economic analysis of the market properties such as the subject.

The intended user of this appraisal report is Town and Country Bank & Trust. The intended use is to evaluate the property to determine market value, subject to the stated scope of work, purpose of the appraisal and reporting requirements of the appraisal report form and definition of market value. No additional intended users are identified by the appraiser.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon certification and limiting conditions attached.

The scope of work involved an interior and exterior viewing of the subject property and viewing of the neighborhood, research on zoning and utilities available, photographs of the subject, the exterior viewing of the comparable sales and research for data. A market approach was developed and correlated into a final opinion of value for the subject property.

The Appraiser is not a home inspector, the report should not be relied upon to disclose any conditions present in the subject property. The appraisal report does not guarantee or imply the property is free of defects, nor does it guarantee or imply the condition of the house.

The appraiser is not an environmental inspector. The appraiser provides an opinion of value. The appraiser does not guarantee that the property is free of defects or environmental concerns. The appraiser performs a viewing of visible and accessible areas only.

Assistance in the completion of this appraisal report was provided by Bambi Jo Harris, Associate Real Property Appraiser, Kentucky License # 3593. Assistance included: determining that the Associate Appraiser has the competency to provide support service, identification of the client and other intended users, identification of the intended use of the report, identification of the type and definition of value, determining the effective date of the opinion of value, verification of relevant characteristics of the property, determining the assignment conditions (which may include any extraordinary assumptions, hypothetical conditions, laws and regulations, jurisdictional exceptions, and other conditions that may affect the scope of work), determining the scope of work, data collection and analysis, application of sales comparison approach, reconciliation of value and final opinion of value and development of report.

Exposure time for the subject is estimated to be 300-900 days.

Appraisers have performed no services as an appraiser or in any other capacity regarding the property that is the subject of the report within the past three year period immediately preceding acceptance of this assignment.

Sales comparison approach was included in this report. Sales comparison approach is given the most weight, as the sales reflect actual buying statistics for the market.

Note: home was built prior to 1978, appraiser is not an expert in Lead Based Paint testing. There was evidence of chipped and flaking paint between the single pane windows and storm windows and on some walls.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Site value is derived from a review of similar site sales in the past 2 years from PVA data.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW		OPINION OF SITE VALUE		=\$ 50,000
Source of cost data		DWELLING	Sq.Ft. @ \$	=\$
Quality rating from cost service	Effective date of cost data		Sq.Ft. @ \$	=\$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			=\$
		Garage/Carport	Sq.Ft. @ \$	=\$
		Total Estimate of Cost-New		=\$
		Less Physical	Functional	External
		Depreciation		= \$()
		Depreciated Cost of Improvements		=\$
		"As-is" Value of Site Improvements		=\$
Estimated Remaining Economic Life (HUD and VA only)	Years	INDICATED VALUE BY COST APPROACH		=\$ 0

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases	Total number of units	Total number of units sold
Total number of units rented	Total number of units for sale	Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.

Does the project contain any multi-dwelling units? Yes No Data Source

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

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 or she considers his or her 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 judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting 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, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader 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 this appraisal report whether any portion of 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, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, 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 research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. 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, this appraisal report must not be considered as an environmental assessment of the property.
6. 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 the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of 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 at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of 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 opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, 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 or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in 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 this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

File # 15101003

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies 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 at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Bambi Jo Harris
 Name Bambi Jo Harris
 Company Name Harris Real Estate Appraising
 Company Address 2198 Templin Ave, Bardstown, KY 40004

Telephone Number (502) 348-3311
 Email Address mesharris@yahoo.com
 Date of Signature and Report October 22, 2015
 Effective Date of Appraisal 10/06/2015
 State Certification # _____
 or State License # 3593
 or Other (describe) _____ State # _____
 State KY
 Expiration Date of Certification or License 06/30/2016

ADDRESS OF PROPERTY APPRAISED

1003 N Third St
Bardstown, KY 40004

APPRAISED VALUE OF SUBJECT PROPERTY \$ 417,000

LENDER/CLIENT

Name Kristen Ross
 Company Name Town & Country Bank and Trust Co.
 Company Address 201 N. Third Street, POB 305, Bardstown, KY 40004
 Email Address kristen.ross@mytcbt.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature Mary E. Harris
 Name Mary E. Harris
 Company Name Harris Real Estate Appraising
 Company Address 2198 Templin Ave, Bardstown, KY 40004

Telephone Number (502) 348-3311
 Email Address mesharris@yahoo.com
 Date of Signature October 22, 2015
 State Certification # 0142
 or State License # _____
 State KY
 Expiration Date of Certification or License 06/30/2016

SUBJECT PROPERTY

- Did not inspect subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____
 Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

Uniform Residential Appraisal Report

File # 15101003

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	1003 N Third St Bardstown, KY 40004	212 S 3rd St Bardstown, KY 40004								
Proximity to Subject		1.56 miles SW								
Sale Price	\$ N/A	\$ 387,500								
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 45.74 sq.ft.			\$ sq.ft.			\$ sq.ft.		
Data Source(s)		PVA data, MLS#100776								
Verification Source(s)		Exterior Viewing								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		Unknown								
Date of Sale/Time		03/2013								
Location	City	City								
Leasehold/Fee Simple	Fee Simple	Fee Simple								
Site	1.12 ac	0.69 ac			0					
View	Homes,business	Homes,business								
Design (Style)	Federal	Federal								
Quality of Construction	Solid Brick	Solid Brick								
Actual Age	164/eff 40	168/eff 40								
Condition	Average	Good			-40,000					
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	12 6 7	10 4 1.2	+14,000							
Gross Living Area	7,144 sq.ft.	8,472 sq.ft.	-46,400		sq.ft.			sq.ft.		
Basement & Finished Rooms Below Grade	Cellar 0	0								
Functional Utility	6 bedroom	4 bedroom			+6,000					
Heating/Cooling	GFWA/Cent+2	FWA/Central			-10,000					
Energy Efficient Items	Standard	Standard								
Garage/Carport	2 car det	4 car det			-10,000					
Porch/Patio/Deck	2por/patio	dbl cvd,1 scr por			0					
Other fireplace	400sf cottage,f bath	None			+5,000					
out building(s)	5, 3 working	6								
	16x10,smokehouse	none			+3,000					
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -78,400			<input type="checkbox"/> + <input type="checkbox"/> - \$			<input type="checkbox"/> + <input type="checkbox"/> - \$		
Adjusted Sale Price of Comparables		Net Adj. 20.2 % Gross Adj. 34.7 % \$ 309,100			Net Adj. % Gross Adj. % \$			Net Adj. % Gross Adj. % \$		
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).										
ITEM	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer	02/2014	08/2002								
Price of Prior Sale/Transfer	200,000	560,000								
Data Source(s)	PVA,Deed, MLS Data	PVA Data								
Effective Date of Data Source(s)	10/02/2015	10/05/2015								
Analysis of prior sale or transfer history of the subject property and comparable sales Comp #4 was listed 05/26/2011 for \$560,000, reduced to \$450,000 and expired after 743 DOM. Home then sold in a private transaction, no additional marketing data available.										
Analysis/Comments Comp #4, although an older sale, was included to support opinion of value. Comp #4 has the same Zoning as the subject and is now a private family residence. Adjustments were needed for above grade area, heating/cooling, car storage, and amenities. Home has had upgrades and improvements to meet current market trends, and considered to be the same effective age as the subject.										

Supplemental Addendum

File No. 15101003

Borrower	Shannon R. Pressey			
Property Address	1003 N Third St			
City	Bardstown	County	Nelson	State KY Zip Code 40004
Client	Town & Country Bank and Trust Co.			

• **URAR : Improvements - Condition of the Property**

Owner was present for a portion of the viewing and provided information included in this report.

Subject is a solid brick and vinyl/frame construction home in 1.12 acres in central Bardstown. The home is on the National Historic Registry. The first floor of the home has 13' ceilings in most areas. There is a wide T-shape foyer, living room, parlor, dining room, family room, kitchen (there is a built-in oven and microwave; cooktop not installed), master bedroom suite with full bath, dual vanities, separate shower and soaking tub; (tub not currently connected to plumbing), large dressing room/closet; laundry hook-up (in process of being plumbed), full bath-currently not usable. There are two staircase for 2nd floor access and an interior set of steps for cellar and crawl space access. There is currently no central heating a cooling for a portion of the first floor; bids are being sought. Two window A/C units and several space heaters were noticed. Rear Hallway has laminate flooring. Rear steps have no flooring, only sub-flooring.

The home has 5 fireplaces, 3 appear to be operational, the kitchen and dining room fireplaces are currently sealed. Plans are in place to open and restore as functioning units.

Electric pane box was upgraded in 2002.

Home has 3 water heaters, 1 is new for the master bath.

The second floor has a large foyer, 5 bedrooms and 5 baths. The floor coverings in most 2nd floor areas has been removed, leaving subflooring exposed. There is currently no central heating/cooling for the 2nd floor. Owner is seeking bids for installation. Note: 3 bedrooms had individual heating/cooling units which were recently removed; walls patched with plywood. Opening in exterior walls in need of repair.

The home has a cellar and crawl spaces.

Most windows are original glass covered by storm windows. There were a few broken storm windows and several wooden frames in need of repair.

The rear windows in the master bedroom were removed and 2 glass doors have been installed. The doors are not blocked and/or secured and do not provide a means of safe egress. Owners plan to install a deck at some point.

Throughout the home repairs are in progress to (but not limited to) repair/replacement wood trim, lathe boards and plaster, repair plumbing issues, install laundry service, painting, floor coverings, landscaping, installing HVAC systems for most of the home.

The Appraiser reserves the right to re-evaluate opinion of value based on results of any inspection, surveys or pertinent reports regarding the subject which reveal significant differences other than what was noted in the viewing of visible areas.

The appraisal inspection was done in accordance with USPAP guidelines and not technically exhaustive. This inspection does not offer warranties of guarantee of any kind as to the condition of the property or its components. The inspection was limited to what was readily observable without moving furniture, floor coverings, or personal property. The Appraisers viewing was limited to the surface areas only.

The subject was built prior to 1978 and may have some lead based paint that is chipping and peeling. The Appraiser is not a Home Inspector.

The subject is Zoned B-1, Neighborhood Business District, which allows for single family residence, home office, bed and breakfast and other light business uses. The home has been used as a single family residence for most of its history.

The subject has public waster and sewer service. It is unknown if the covered cistern is operational.

Note: 10/21/2015, receive a request to condition report to "subject to completion" status, repair and maintenance addendum added. Opinion of value based on completeion of items noted.

REPAIR AND MAINTENANCE ADDENDUM

Borrower	Shannon R. Pressey				REO#
Property Address	1003 N Third St				
City	Bardstown	County	Nelson	State	KY Zip Code 40004
Client	Town & Country Bank and Trust Co.				

DESCRIPTION	AMOUNT
complete all plaster/drywall repair, exterior wall and siding installation, flooring installation	40,000.00
complete installation of HVAC system(s)	10,000.00

- Interior Inspection
- Exterior Inspection

TOTAL AMOUNT OF RECOMMENDED REPAIRS \$ 50,000.00

ESTIMATED VALUE OF THE SUBJECT PROPERTY 'AS IS' \$ 367,000.00

ESTIMATED VALUE OF THE SUBJECT PROPERTY 'AS REPAIRED' \$ 417,000.00

Comments:

Addendum added per Client request 10/21/2015.

Market Conditions Addendum to the Appraisal Report

File No. 15101003

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **1003 N Third St** City **Bardstown** State **KY** ZIP Code **40004**

Borrower **Shannon R. Pressey**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	2	0	2	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.33	0	0.67	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	6	0	6	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	18.2	0	9.0	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	346,000	0	329,000	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	80	0	411	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	449,000	524,000	524,000	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	326	258	258	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	90.98	0	95.99	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining

Seller-(developer, builder, etc.)paid financial assistance prevalent? Yes No Declining Stable Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Sales and financing concessions of up to 3% including interest rate buy-downs, non-realty items, or closing costs are common in this area with no value impact. Sales or financing concessions above 3% do have a value and those sales will be adjusted for in the sales comparison analysis and noted in the "Comment on Sales Comparison" section, page 2 of the URAR.

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).
 Foreclosures and forced sales are not typically a factor in this market for homes similar to the subject. Of the 11 homes listed, none were noted as forced sales.

Cite data sources for above information. Data was drawn from area MLS of Nelson County single family homes with more than 3500 sf selling from 10/01/2014 to 10/09/2015.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.
 I have considered relevant competitive listings and/or contract offerings in performing this appraisal, and any trend indicated by that data is supported by the listings/offerings included in this report. Area MLS records indicate very limited activity in listing and sales for single family residential homes using the criteria noted above in the subject market area for the past 12 months. The average listing price to sale price ratio in the subject market area is stable at 92%. In the last 12 months, the listing period (marketing time) in the area and the average days on market has remained stable.

If the subject is a unit in a condominium or cooperative project, complete the following: **Project Name:**

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature <i>Bambi Jo Harris</i>	Signature <i>Mary E. Harris</i>
Appraiser Name Bambi Jo Harris	Supervisory Appraiser Name Mary E. Harris
Company Name Harris Real Estate Appraising	Company Name Harris Real Estate Appraising
Company Address 2198 Templin Ave, Bardstown, KY 40004	Company Address 2198 Templin Ave, Bardstown, KY 40004
State License/Certification # 3593 State KY	State License/Certification # 0142 State KY
Email Address mesharris@yahoo.com	Email Address mesharris@yahoo.com

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Subject Photo Page

Borrower	Shannon R. Pressey			
Property Address	1003 N Third St			
City	Bardstown	County Nelson	State KY	Zip Code 40004
Client	Town & Country Bank and Trust Co.			



Subject Front

1003 N Third St
 Sales Price N/A
 Gross Living Area 7,144
 Total Rooms 12
 Total Bedrooms 6
 Total Bathrooms 7
 Location City
 View Homes,business
 Site 1.12 ac
 Quality Solid Brick
 Age 164/eff 40



Subject Rear



Subject Street

Comparable Photo Page

Borrower	Shannon R. Pressey			
Property Address	1003 N Third St			
City	Bardstown	County	Nelson	State KY Zip Code 40004
Client	Town & Country Bank and Trust Co.			



Comparable 1

216 W Flaget St
 Prox. to Subject 1.29 miles SW
 Sales Price 410,000
 Gross Living Area 5,994
 Total Rooms 11
 Total Bedrooms 5
 Total Bathrooms 4.1
 Location City
 View Homes,business
 Site 0.47 ac
 Quality Solid Brick
 Age 200/eff 40

Photo from MLS



Comparable 2

415 N 3rd St
 Prox. to Subject 1.01 miles S
 Sales Price 265,000
 Gross Living Area 3,550
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2
 Location City
 View Homes,business
 Site 0.25 ac
 Quality Solid Brick
 Age 132/eff 40

Photo from MLS



Comparable 3

1198 Pottershop Rd
 Prox. to Subject 3.07 miles SE
 Sales Price 249,000
 Gross Living Area 3,760
 Total Rooms 12
 Total Bedrooms 5
 Total Bathrooms 2
 Location Rural/Inferior
 View Homes/Land
 Site 2.63 ac
 Quality Wood,frame
 Age 190/eff 40

Photo from MLS

Comparable Photo Page

Borrower	Shannon R. Pressey			
Property Address	1003 N Third St			
City	Bardstown	County	Nelson	State KY Zip Code 40004
Client	Town & Country Bank and Trust Co.			



Comparable 4

212 S 3rd St
 Prox. to Subject 1.56 miles SW
 Sales Price 387,500
 Gross Living Area 8,472
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 1.2
 Location City
 View Homes,business
 Site 0.69 ac
 Quality Solid Brick
 Age 168/eff 40

Photo from MLS

Comparable 5

Prox. to Subject
 Sales Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Comparable 6

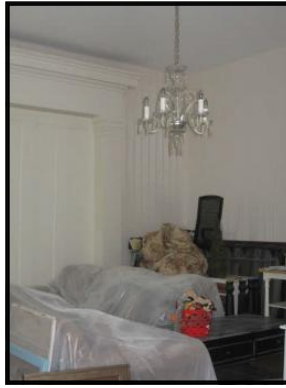
Prox. to Subject
 Sales Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Photograph Addendum

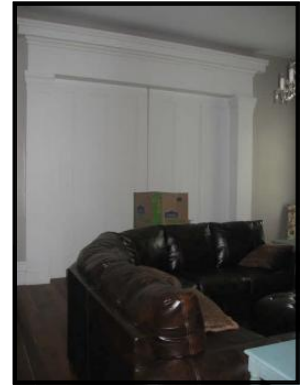
Borrower	Shannon R. Pressey						
Property Address	1003 N Third St						
City	Bardstown	County	Nelson	State	KY	Zip Code	40004
Client	Town & Country Bank and Trust Co.						



Front foyer



Living Room



Family room



Parlor



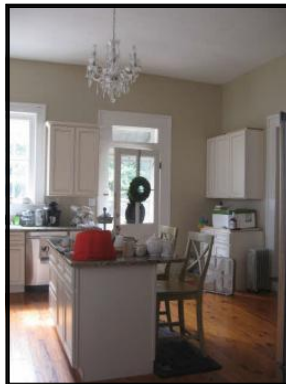
Dining room



Side Foyer



front staircase



kitchen



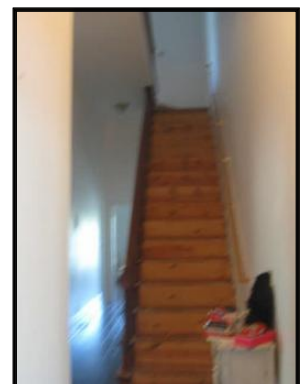
kitchen



hall bath



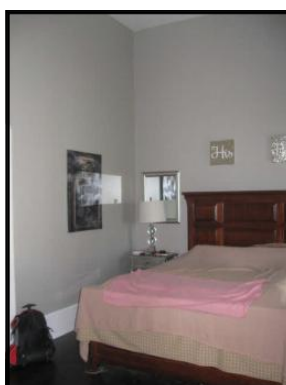
hall bath



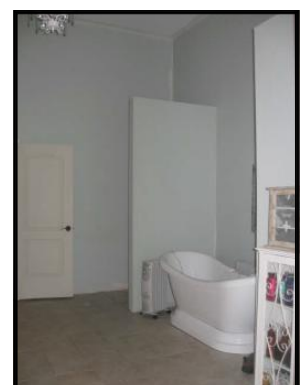
rear staircase



m. Bdrm water heater



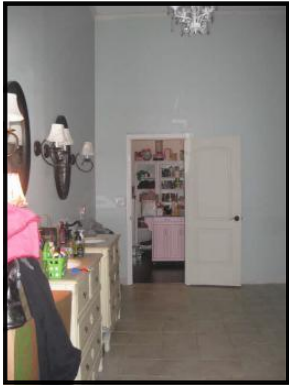
master bedroom



master bath

Photograph Addendum

Borrower	Shannon R. Pressey			
Property Address	1003 N Third St			
City	Bardstown	County	Nelson	State KY Zip Code 40004
Client	Town & Country Bank and Trust Co.			



master bath



walk-in closet



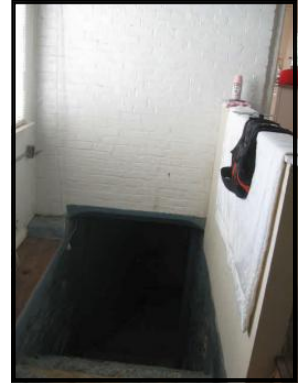
cellar



cellar



cellar



cellar stairs



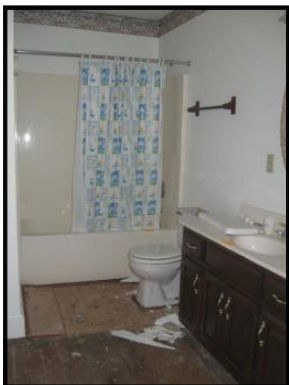
furnace



family room, view 2



bedroom 2



bath 3



bedroom 3



bath 4



2nd floor side hallway



attic



2nd floor rear hall

Photograph Addendum

Borrower	Shannon R. Pressey						
Property Address	1003 N Third St						
City	Bardstown	County	Nelson	State	KY	Zip Code	40004
Client	Town & Country Bank and Trust Co.						



bedroom 4



bath 5



bedroom 5



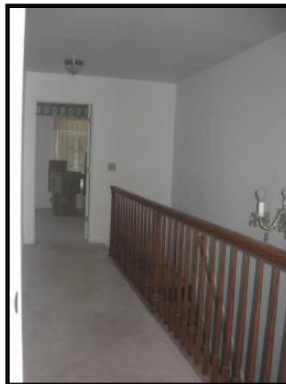
bath 6



bedroom 6



bath 7



rear hallway



cottage



cottage bath



cottage room



storage



smoke house



a/c unit



covered cistern

Photograph Addendum

Borrower	Shannon R. Pressey						
Property Address	1003 N Third St						
City	Bardstown	County	Nelson	State	KY	Zip Code	40004
Client	Town & Country Bank and Trust Co.						



side view



2 car detached



street view 2



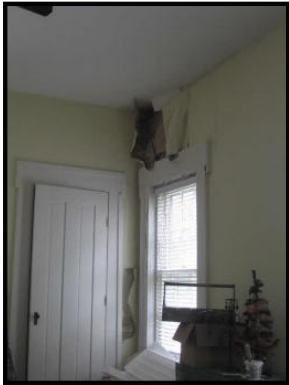
HVAC units removed



HVAC unit removed, doors installed



back yard



walls needs repair



walls need repair



walls need repair



HVAC unit removed

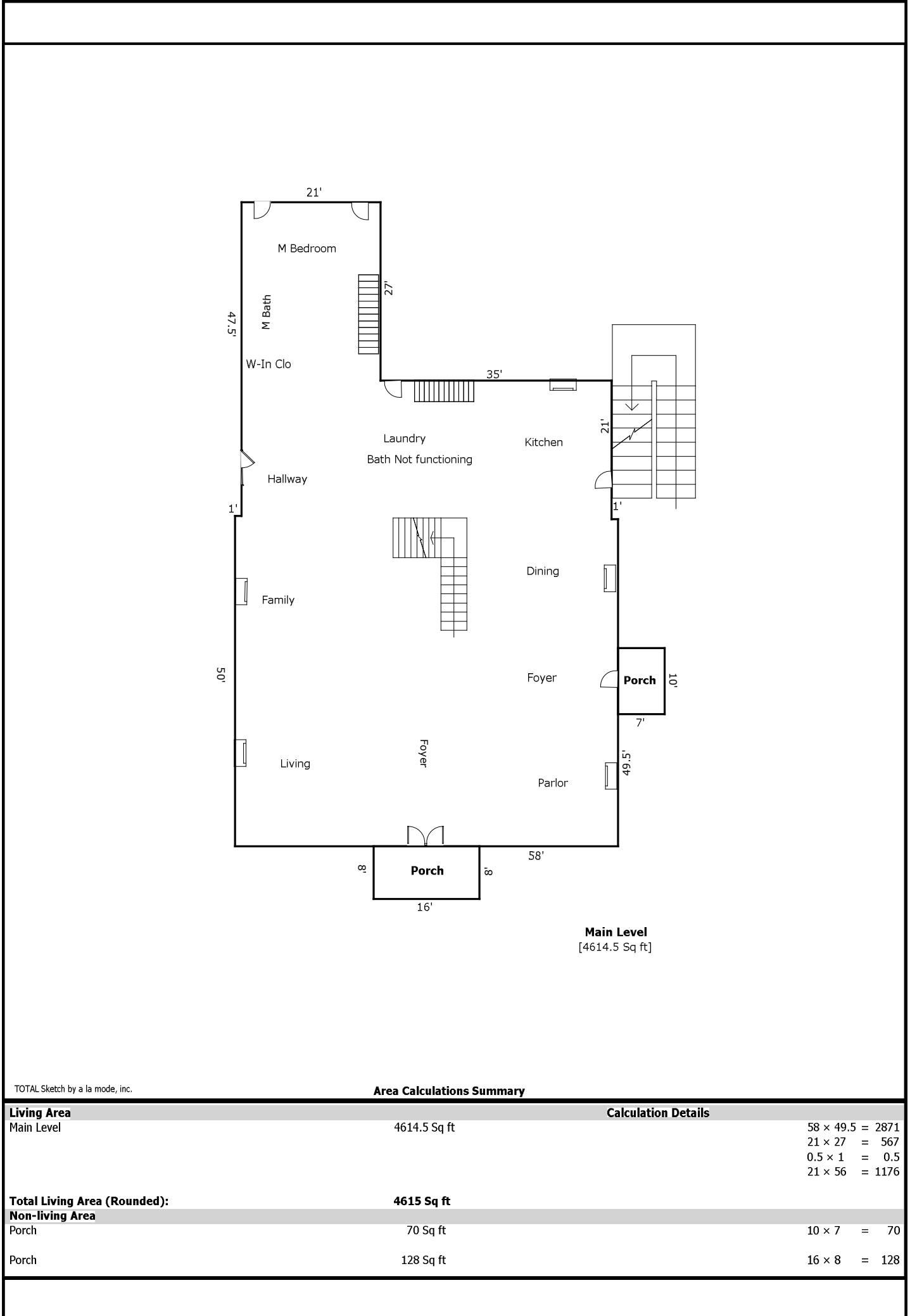


multiple windows trim needs repair

Building Sketch

Borrower	Shannon R. Pressey			
Property Address	1003 N Third St			
City	Bardstown	County Nelson	State KY	Zip Code 40004
Client	Town & Country Bank and Trust Co.			

The building sketch is taken from PVA data and appraiser measurements to illustrate approximate dimension of improvements, not exact measurements.



TOTAL Sketch by a la mode, inc.

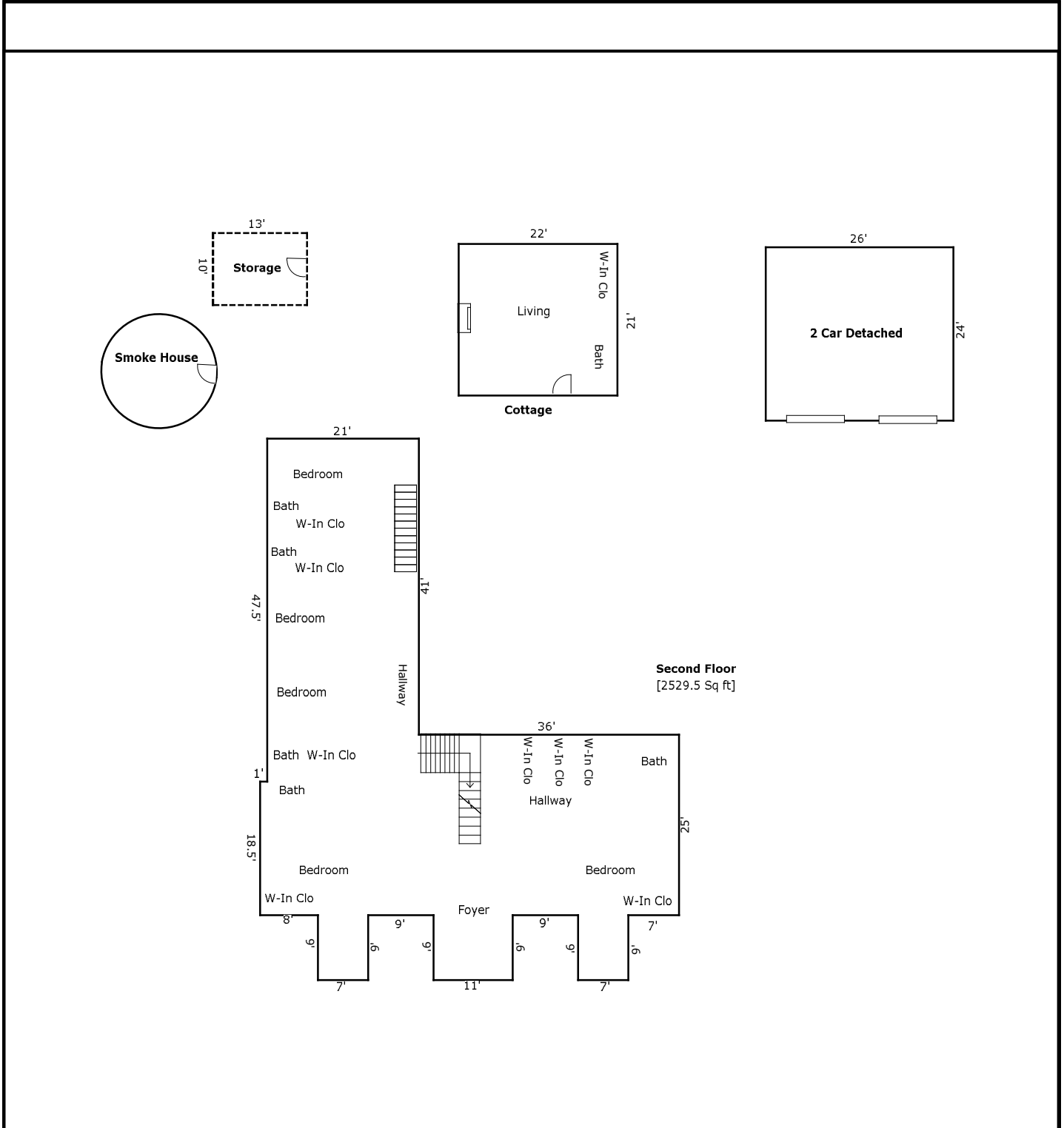
Area Calculations Summary

Living Area	Calculation Details	
Main Level	4614.5 Sq ft	$58 \times 49.5 = 2871$ $21 \times 27 = 567$ $0.5 \times 1 = 0.5$ $21 \times 56 = 1176$
Total Living Area (Rounded):	4615 Sq ft	
Non-living Area		
Porch	70 Sq ft	$10 \times 7 = 70$
Porch	128 Sq ft	$16 \times 8 = 128$

Building Sketch

Borrower	Shannon R. Pressey			
Property Address	1003 N Third St			
City	Bardstown	County Nelson	State KY	Zip Code 40004
Client	Town & Country Bank and Trust Co.			

The building sketch is taken from PVA data and appraiser measurements to illustrate approximate dimension of improvements, not exact measurements.



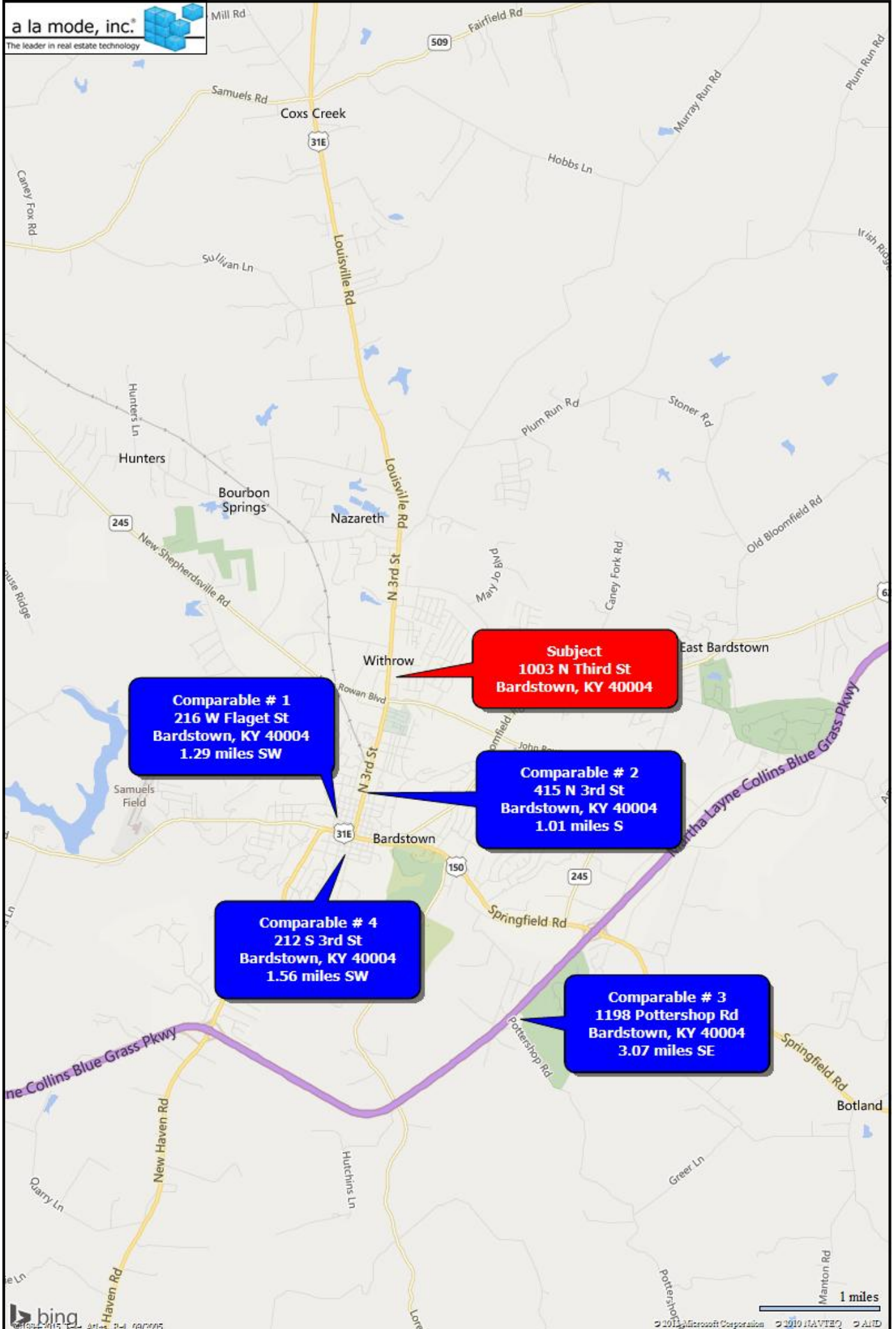
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Area	Calculation Details
Second Floor	2529.5 Sq ft	$7 \times 9 = 63$ $11 \times 9 = 99$ $7 \times 9 = 63$ $25 \times 36 = 900$ $22 \times 18.5 = 407$ $47.5 \times 21 = 997.5$
Total Living Area (Rounded):	2530 Sq ft	
Non-living Area		
2 Car Detached	624 Sq ft	$26 \times 24 = 624$
Smoke House	198.24 Sq ft	Arc = 95.94 Arc = 102.3
Cottage	462 Sq ft	$22 \times 21 = 462$
Storage	130 Sq ft	$13 \times 10 = 130$

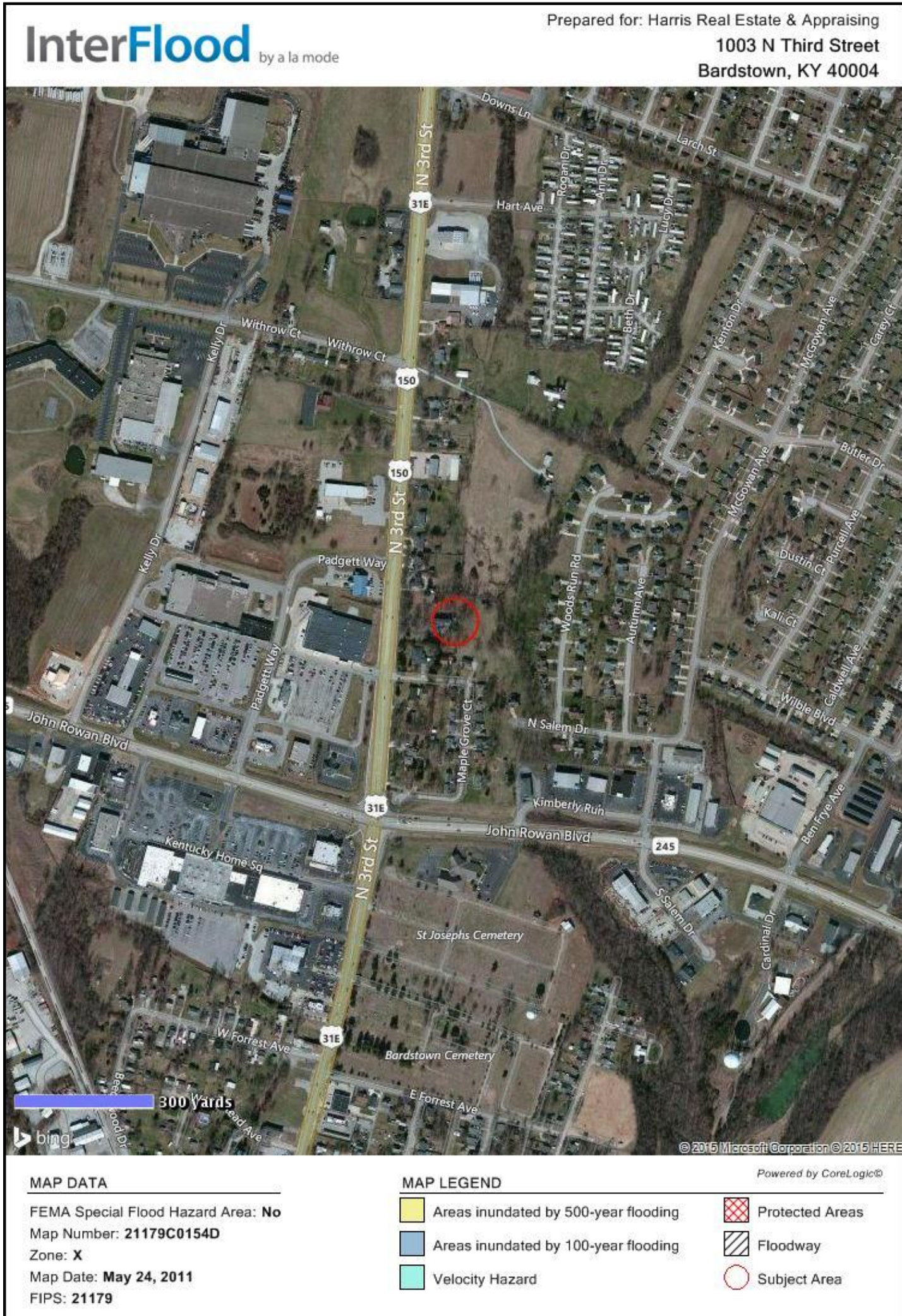
Location Map

Borrower	Shannon R. Pressey			
Property Address	1003 N Third St			
City	Bardstown	County	Nelson	State KY Zip Code 40004
Client	Town & Country Bank and Trust Co.			



Flood Map

Borrower	Shannon R. Pressey			
Property Address	1003 N Third St			
City	Bardstown	County	Nelson	State KY Zip Code 40004
Client	Town & Country Bank and Trust Co.			



Deed

Book D499 Page 576

MAIL TAX BILL IN CARE OF:

**Shannon R. Pressey
1003 North 3rd Street
Bardstown, KY 40004**

QUITCLAIM DEED

THIS QUITCLAIM DEED, made and entered into this 10th day of March, 2014, by and between:

SHANNON R. PRESSEY and WILLIAM M. PRESSEY, WIFE AND HUSBAND, 1003 North 3rd Street, Bardstown, KY 40004, hereinafter referred to as parties of the first part,

and

SHANNON R. PRESSEY and WILLIAM M. PRESSEY, WIFE AND HUSBAND, 1003 North 3rd Street, Bardstown, KY 40004, hereinafter referred to as parties of the second part;

WITNESSETH:

That for a valuable consideration, receipt of which is hereby acknowledged, parties of the first part hereby quitclaim and convey to parties of the second part, for their joint lives, with remainder in fee simple to the survivor of them, all of their right, title and interest in and to the following described property located in Nelson County, Kentucky; to-wit:

(1003 North 3rd Street)

BEING "Parcel 1" containing 1.125 acres as shown on the Minor Plat as shown on record in Plat Cabinet 8, Slot 80, in the Office of the Clerk of Nelson County, Kentucky.

BEING the same property conveyed to Shannon R. Pressey and William M. Pressey, by deed dated February 19, 2014 and recorded in Deed Book 499, Page 572, in the Office aforesaid.

To have and to hold the same, with all the privileges and appurtenances thereunto belonging, unto said second party.

The undersigned certify that the fair market value of the property is \$200,000.00.

The parties do hereby certify, pursuant to KRS Chapter 382, that the above-stated fair market value in the amount of \$200,000.00 is the true, correct and full fair market value of the property herein conveyed. They further certify their understanding that falsification of the fair market value of the property is a Class D felony, subject to one to five years imprisonment and fines up to \$10,000.00.

**THIS IS A CONVEYANCE BETWEEN HUSBAND AND WIFE.
NO TRANSFER TAX PURSUANT TO KRS 142.050(7)(e)**

Plat

Plat W-8 Oct 80

CERTIFICATION OF APPROVAL FOR RECORDING

I HEREBY CERTIFY THAT THE SUBDIVISION PLAT SHOW HEREON HAS BEEN FOUND TO COMPLY WITH THE SUBDIVISION RECORDATION ACT, CHAPTER 132, REVISIONS OF 1969, AS AMENDED IN THAT THE APPLICANT HAS FURNISHED SUFFICIENT INFORMATION TO THE REGISTERED LAND SURVEYOR AND THAT THE APPLICANT HAS BEEN ADVISED AS TO THE REQUIREMENTS OF THE COUNTY CLERK.

REGISTERED LAND SURVEYOR
 COUNTY PLANNING COMMISSION
 Zoned B-1-RPD Sec. 6.11D(3)
 Option A

Mark E. Hite, P.E.
 1824 Horrodsburg Road
 Lawrenceburg, Kentucky 40342
 (502) 839-3077

CERTIFICATION OF ACCURACY

I HEREBY CERTIFY THAT THE PLAT SHOW AND DESCRIBED HEREON IS A TRUE AND ACCURATE REPRESENTATION OF THE SUBDIVISION, AND THAT THE SURVEYING DATA HAS BEEN CHECKED AS SHOWN HEREON, TO THE SATISFACTION OF THE COUNTY CLERK.

DATE
 3/28/2001

Lot Nos. 2-6 - Block C
 Johnson Acres Subd.
 0.6588 Acres

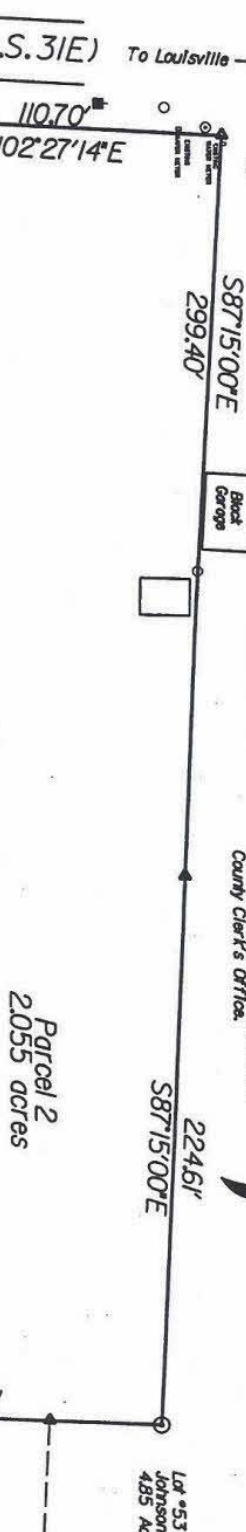
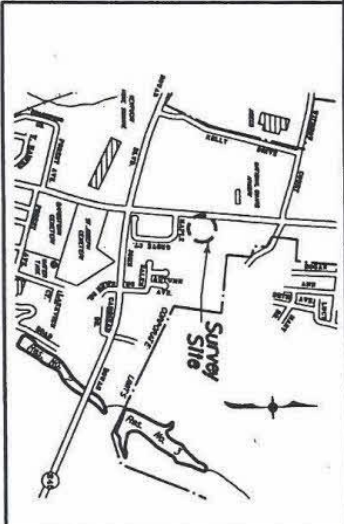
Purpose of Survey~

To perform a boundary survey on the land as described in Deed Book 222, Page 493 in the Nelson County Clerk's Office in the State of Kentucky, and to subdivide as shown.

Basis of Bearings~

File was related to match the bearing of S87°15'00" E as recorded on the Northern property line and as described on the plat of record, filed as Deed Book 119, Page 351 in the Nelson County Clerk's Office.

By: Mark E. Hite, P.E., P.L.S.
 P.L.S. Number 3260
 1824 Horrodsburg Road
 Lawrenceburg, Kentucky 40342
 (502) 839-3077



LEGEND

- Utility Pole
- 1/2" Steel Rebar Set this Survey
- Steel Pipe Found this Survey
- Tree
- Wood Post
- Fire Hydrant

C. R. Royalty
 DB 329, P 360
 PC 2, Slot 277
 Lot 37A

C. R. Royalty
 DB 279, P 460
 PC 2, Slot 277
 Lot 36A

Date of Survey: May 17, 1997
 P = 70'

~Nelson County, KY.~

Boundary Survey & Minor Subdivision
 Joseph Dennis Downs
 1003 North Third Street
 Bardstown, Kentucky 40004

Surveyed by: Hite Engineering
 1824 Horrodsburg Road
 Lawrenceburg, Kentucky 40342

~General Easement Notes~

There is a 20' fee general utility easement across the front of each lot.

There is a 10' fee general utility easement across the rear of each lot.

There is a 5' fee general utility easement and drainage easement conveyed on each side of this plat including 5' feet on each side of each line.

Comments grant and convey to South Central Bank and TRV successors the right to file or cause any and all final architectural drawings based on the easements to be each parcel shown hereon in filing any plat hereon with operation and maintenance of said easements. No building or other structure shall be erected, installed, maintained or other change of grade shall be introduced on the said easements after the date of recording of this plat without the written consent and approval in writing of the Surveyor who filed the plat, and the consent and approval in writing of the Surveyor shall be a condition precedent to the construction, maintenance and operation of said easements.

A distance of 15' feet on the property side of the road and running parallel to the road 15 feet on both sides of the road. Also a 5 foot easement 15 feet wide 15 feet on each side of the property. Also a 20' feet deep 10 feet from the road 15 feet wide 15 feet on both sides of the road.

See Note RE: C. R. Royalty Easement

Parcels 65 thru 72 and 56 thru 64.

Parcel 1 1.125 acres

Parcel 2 2.055 acres

2 Story Brick House

Black Garage

Steel Rebar Found

STATE OF KENTUCKY

REGISTERED LAND SURVEYOR

MARK E. HITE
 No. 3260

J.C. Doddsman DB 320, p. 493

J.P. Down
 DATE 11/10/03

Theraine H. Down 11/10/03

CERTIFICATION OF OWNERSHIP AND DEDICATION

I HEREBY CERTIFY THAT I AM THE OWNER OF THE PROPERTY SHOWN AND DESCRIBED HEREON AND THAT I HEREBY ADAPT THIS PLAT OF SUBDIVISION WITH MY FREE CONSENT, ESTABLISH THE MINIMUM BUILDING RESTRICTIONS, AND DESIGNATE ALL STREETS, ALLEYS, WALKS, PARKS AND OTHER LOTS TO BE SHOWN ON THIS PLAT AS NOTED.

INVOICE

FROM:

Mary E. Harris
 Harris Real Estate Appraising
 2198 Templin Ave
 Bardstown, KY 40004

Telephone Number: 502-348-3311 Fax Number: 502-348-5733

TO:

Kristen Ross
 Town & Country Bank and Trust Co.
 201 N. Third Street
 POB 305
 Bardstown, KY 40004

E-Mail:
 Telephone Number: (502) 348-3911 Fax Number: (502) 348-0686
 Alternate Number:

INVOICE NUMBER

15101003

DATES

Invoice Date: 10/9/2015
 Due Date: 10/9/2015

REFERENCE

Internal Order #:
 Lender Case #:
 Client File #:
 FHA/VA Case #:
 Main File # on form: 15101003
 Other File # on form:
 Federal Tax ID:
 Employer ID:

DESCRIPTION

Lender: Town & Country Bank and Trust Co. **Client:** Town & Country Bank and Trust Co.
Purchaser/Borrower: Shannon R. Pressey
Property Address: 1003 N Third St
City: Bardstown
County: Nelson **State:** KY **Zip:** 40004
Legal Description: Deed Book 499, Page 576; Plat Cabinet 8, Slide 80; Parcel 1

FEES

AMOUNT

Appraisal Fee	325.00
SUBTOTAL	325.00

PAYMENTS

AMOUNT

Check #:	Date:	Description:	
Check #:	Date:	Description:	
Check #:	Date:	Description:	
SUBTOTAL			
TOTAL DUE			\$ 325.00