

Realty Services of Eastern Carolina, Inc.
PO Box 15069
New Bern, NC 28561-5069
252-633-6484

07/14/2025

Trustees of The Antioch Free Will Baptist Church
762 Antioch Rd, New Bern, NC 28560

Re: Property: 820 Antioch Rd
New Bern, NC 28560
Borrower: na
File No.: 25136K

Opinion of Value: \$ 188,000
Effective Date: 07/10/2025

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in 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 for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,




Kenneth R. Jones
License or Certification #: A974
State: NC Expires: 06/30/2026
ken.jones@realtyservicesec.com

RESIDENTIAL APPRAISAL REPORT

File No.: 25136K

Property Address: 820 Antioch Rd, City: New Bern, State: NC, Zip Code: 28560. Assessor's Parcel #: 2-039-043. Tax Year: 2024. RE Taxes: \$ 841.51. Special Assessments: \$.00. Current Owner of Record: Trustees of Antioch Free Will Baptist Church. Market Area Name: Antioch. Map Reference: tax map 2-039-043. Census Tract: 9601.02. The purpose of this appraisal is to develop an opinion of: [X] Market Value (as defined), or [] other type of value (describe). This report reflects the following value (if not current, see comments): [X] Current (the Inspection Date is the Effective Date) [] Retrospective [] Prospective. Approaches developed for this appraisal: [X] Sales Comparison Approach [] Cost Approach [] Income Approach. Property Rights Appraised: [X] Fee Simple [] Leasehold [] Leased Fee [] Other (describe). Intended Use: The intended use is to evaluate the property that is the subject of this appraisal to establish market value as of 07/10/2025, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, & definition of market value. Intended User(s) (by name or type): The intended user of this appraisal is the client/owner-Trustees of Antioch Free Will Baptist Church. Client: Trustees of Antioch Free Will Baptist Church. Address: 762 Antioch Rd, New Bern, NC 28560. Appraiser: Kenneth R. Jones. Address: PO Box 15069, New Bern, NC 28561-5069. Location: [] Urban [] Suburban [X] 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. Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): Neighborhood considered is large area rural in nature, east of New Bern bound by Neuse River west, Erum north, county line east, and Bridgeton/Hwy 55 south. Amenities are convenient in New Bern 5-6 miles southwest, via easy access to US Highway 17. Makeup of neighborhood is wide range of style and quality homes from manufactured to custom stick built typical of rural area. No adverse neighborhood conditions noted. Demand continues with property values trending more stable over past year. Dimensions: 130 x 441.5 x 124.3 x 503.09. Site Area: 1.21 acre. Zoning Classification: none. Description: no zoning is typical of area. Zoning Compliance: [] Legal [] Legal nonconforming (grandfathered) [] Illegal [X] No zoning. Are CC&Rs applicable? [] Yes [X] No [] Unknown. Have the documents been reviewed? [] Yes [X] No. Ground Rent (if applicable) \$ / . Highest & Best Use as improved: [X] Present use, or [] Other use (explain). Actual Use as of Effective Date: single family residential. Use as appraised in this report: single family residential. Summary of Highest & Best Use: Subject is a legally permissible use based on lack of zoning. Lot size, shape and land-to-building ratio allow the present structures & indicate a good utilization of the improvements. Based on current market conditions, the existing structure as a sfr is its financially feasible & maximally productive use. Highest and best use, as if vacant, would be for single family construction. Utilities: Electricity [X], Gas [], Water [X], Sanitary Sewer [], Storm Sewer []. Off-site Improvements: Street asphalt, Curbs/Gutter none, Sidewalk none, Street Lights none, Alley none. Other site elements: [X] Inside Lot [] Corner Lot [] Cul de Sac [X] Underground Utilities [] Other (describe). FEMA Spec'l Flood Hazard Area [] Yes [X] No FEMA Flood Zone X500. FEMA Map # 37049C5582K. FEMA Map Date 6/19/2020. Site Comments: Subject site is typical homesite of neighborhood. No apparent adverse easements or encroachments evident. Lot data is from tax records. Appraiser not privy to survey. Private septic is typical of area as there is no public sewer available to subject site. No zoning is typical of area with no adverse affect on marketability. General Description: # of Units 1, # of Stories 1, Type Det., Design (Style) 1 story, Existing, Actual Age (Yrs.) 70, Effective Age (Yrs.) 25. Exterior Description: Foundation block, Exterior Walls vinyl siding, Roof Surface metal, Gutters & Dwnspnts aluminum, Window Type dh vinyl, Storm/Screen insulanted/combo. Foundation: Slab none, Crawl Space yes, Basement none, Sump Pump none, Dampness none evident, Settlement typical age, Infestation none evident. Basement: Area Sq. Ft. None, % Finished, Ceiling, Walls, Floor, Outside Entry. Heating: Type fwa, Fuel oil, Cooling: Central yes, Other no. Interior Description: Floors hardwd vinyl, cpt, Walls dry,t&g wood, Trim/Finish average, Bath Floor ceramic tile, Bath Wainscot ceramic tile, Doors flush hc wood. Appliances: Refrigerator, Range/Oven, Disposal, Dishwasher, Fan/Hood, Microwave, Washer/Dryer. Attic: None, Stairs, Drop Stair, Scuttle, Doorway, Floor, Heated, Finished. Amenities: Fireplace(s) #, Woodstove(s) #, Patio, Deck, entry&enclosed, Fence, Pool. Car Storage: Garage # of cars (2 Tot), Attach, Detach, Bl-in, Carport, Driveway 1, Surface gravel. Finished area above grade contains: 4 Rooms, 2 Bedrooms, 1.0 Bath(s), 936 Square Feet of Gross Living Area Above Grade. Additional features: Front entry pch, rear enclosed pch and bonus/flex room entrance, attached Bonus/Work room, large detached gar/wkshop, det shop/stg, shed/carport, gravel drive. Describe the condition of the property (including physical, functional and external obsolescence): Subject dwelling appears to be typical construction of area. Condition appears average for age with typical maintenance and upkeep over the years. No physical, functional, or external inadequacies observed.



RESIDENTIAL APPRAISAL REPORT

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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): mls, tax recds

1st Prior Subject Sale/Transfer
 Date: 05/28/2024
 Price: 0
 Source(s): mls, tax recds

Analysis of sale/transfer history and/or any current agreement of sale/listing: **Subject transferred to current owner**
 05/28/2024, with no consideration reported. No other sale or transfer of subject within past three years.
 No known listing within past year.

2nd Prior Subject Sale/Transfer
 Date:
 Price:
 Source(s):

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	820 Antioch Rd New Bern, NC 28560	775 Shoo Fly Rd New Bern, NC 28560			1714 US 17 Hwy N New Bern, NC 28560			4085 US Highway 17 N Ernul, NC 28527		
Proximity to Subject		2.14 miles NE			1.90 miles SE			3.17 miles N		
Sale Price	\$	\$ 187,500			\$ 150,000			\$ 173,500		
Sale Price/GLA	\$ /sq ft.	\$ 186.01 /sq ft.			\$ 135.87 /sq ft.			\$ 172.12 /sq ft.		
Data Source(s)	inspection	mls, tax recds			mls, tax recds			mls, tax recds		
Verification Source(s)										
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	
Sales or Financing		FHA		VA		USDA				
Concessions		Conc\$6500	-6,500	Conc\$9000	-9,000	None				
Date of Sale/Time		09/24/2024		10/21/2024		04/17/2024				
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple				
Location	AntiochRd	ShooFlyRd		USHwy17		USHwy17				
Site	1.21 acres	1.24ac/GdFmtg	-5,000	.46acre	+10,000	.5acre	+10,000			
View	interior	interior		interior		interior				
Design (Style)	1 story	1 story		1 story		1 story				
Quality of Construction	Average	Average		Average		Average				
Age	70	69		52		70				
Condition	Average	Average		Average		Good	-25,000			
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths				
Room Count	4 2 1.0	4 2 1.0		6 4 1.0		4 2 1.0				
Gross Living Area	936 sq.ft.	1,008 sq.ft.	-2,880	1,104 sq.ft.	-6,720	1,008 sq.ft.	-2,880			
Basement & Finished Rooms Below Grade	None	None		None		None				
Functional Utility	Average	Average		Average		Average				
Heating/Cooling	Central H&A	Central H&A		Wall/Ht/WindAir	+5,000	Central H&A				
Energy Efficient Items	dgg/storms	dgg/storms		dgg/storms		dgg/storms				
Garage/Carport	LargeGar/Wkshp	LargeBarn/Wkshp		Det G/Shp	+10,000	None	+15,000			
Porch/Patio/Deck	Pch, EncPch	Pch's		Pch's		Pch's				
	Shop/Stg, Shed/CP	Sheds/CP, Stg		Lndry/stg, Sheds		Carport, Fnc, Stg				
	BonusRms		+20,000		+20,000	None	+20,000			
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 6,820	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 29,280	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 17,120			
Adjusted Sale Price of Comparables			\$ 193,120		\$ 179,280		\$ 190,620			

Summary of Sales Comparison Approach Sales of similar quality, style, size, age/condition, amenities, and location are very limited over time due to settled and varying nature of properties in neighborhood and surrounding rural areas. As adjusted these sales are thought to provide a good range of value. Sales are adjusted accordingly under site for estimated land value. Age/condition adjustment for comp 3 is made under condition and based on the estimated effective age of comparables versus the estimated effective age of subject at \$2,500 per year. A value in the middle of the adjusted range provided with all sales weighted equal in final indication of value believed appropriate and supported. Sale 3 is older in time, but considered current to date of valuation, and included due to lack of recent comparable home sales available. The most recent and best comparables available in terms of quality, appeal, age/condition, size, and location from surrounding areas have been used.

Indicated Value by Sales Comparison Approach \$ 188,000



RESIDENTIAL APPRAISAL REPORT

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COST APPROACH TO VALUE (if developed) The Cost Approach was not developed for this appraisal.
 Provide adequate information for replication of the following cost figures and calculations.
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):

COST APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE ----- = \$		
	Source of cost data:	DWELLING	Sq. Ft. @ \$	----- = \$
	Quality rating from cost service:		Sq. Ft. @ \$	----- = \$
	Effective date of cost data:		Sq. Ft. @ \$	----- = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq. Ft. @ \$	----- = \$
	The cost approach is considered not to provide a reliable indication of value in homes over couple years in age, and not included. Estimated remaining economic life is 40 years. See sketch for square footage.		Sq. Ft. @ \$	----- = \$
			Sq. Ft. @ \$	----- = \$
		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 (if required):	40 Years	INDICATED VALUE BY COST APPROACH ----- = \$		

INCOME APPROACH TO VALUE (if developed) The Income Approach was not developed for this appraisal.
 Estimated Monthly Market Rent \$ na X Gross Rent Multiplier na = \$ na Indicated Value by Income Approach
 Summary of Income Approach (including support for market rent and GRM):

PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned Unit Development.
 Legal Name of Project:
 Describe common elements and recreational facilities: na

Indicated Value by: Sales Comparison Approach \$ 188,000 Cost Approach (if developed) \$ _____ Income Approach (if developed) \$ _____
 Final Reconciliation The sales comparison approach provides the best indication of market value. The cost approach is considered not to be a reliable indication of value in homes over couple years in age, and is not included. The income approach is considered not reliable due to a lack of rental/sales data in neighborhood.

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, subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:
 This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.
 Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 188,000 as of: 07/10/2025, which is the effective date of this appraisal.
 If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains 17 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.
 Attached Exhibits:
 Scope of Work Limiting Cond./Certifications Narrative Addendum Photograph Addenda Sketch Addendum
 Map Addenda Additional Sales Cost Addendum Flood Addendum Manuf. House Addendum
 Hypothetical Conditions Extraordinary Assumptions

Client Contact: Deborah Liehs Client Name: Trustees of Antioch Free Will Baptist Church
 E-Mail: dliehs@suddenlink.net Address: 762 Antioch Rd, New Bern, NC 28560

APPRAISER

 Appraiser Name: Kenneth R. Jones
 Company: Realty Services of Eastern Carolina, Inc.
 Phone: 252-633-6484 Fax: _____
 E-Mail: ken.jones@realtyservicesec.com
 Date of Report (Signature): 07/14/2025
 License or Certification #: A974 State: NC
 Designation:
 Expiration Date of License or Certification: 06/30/2026
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: 07/10/2025

SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)

 Supervisory or Co-Appraiser Name:
 Company:
 Phone: _____ Fax: _____
 E-Mail:
 Date of Report (Signature):
 License or Certification #: _____ State: _____
 Designation:
 Expiration Date of License or Certification:
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection:

Assumptions, Limiting Conditions & Scope of Work

File No.: 25136K

Property Address: 820 Antioch Rd City: New Bern State: NC Zip Code: 28560

Client: Trustees of Antioch Free Will Baptist Church Address: 762 Antioch Rd, New Bern, NC 28560

Appraiser: Kenneth R. Jones Address: PO Box 15069, New Bern, NC 28561

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- 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.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, 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.
- 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.
- If the cost approach is included in this appraisal, 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. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, 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, but not limited to, 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.
- 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.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications

File No.: 25136K

Property Address: 820 Antioch Rd	City: New Bern	State: NC	Zip Code: 28560
Client: Trustees of Antioch Free Will Baptist Church		Address: 762 Antioch Rd, New Bern, NC 28560	
Appraiser: Kenneth R. Jones		Address: PO Box 15089, New Bern, NC 28561	

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of 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.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:


DEFINITION OF MARKET VALUE *:

Market value means 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 and 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 acting in what they consider their own best interests;
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.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: Deborah Liehs	Client Name: Trustees of Antioch Free Will Baptist Church
E-Mail: dliehs@suddenlink.net	Address: 762 Antioch Rd, New Bern, NC 28560

<p>APPRAISER</p> <p><i>Kenneth R. Jones</i></p>  <p>Appraiser Name: Kenneth R. Jones Company: Realty Services of Eastern Carolina, Inc. Phone: 252-633-6484 Fax: _____ E-Mail: ken.jones@realty-services.com Date Report Signed: 07/14/2025 License or Certification #: A974 State: NC Designation: _____ Expiration Date of License or Certification: 06/30/2026 Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 07/10/2025</p>	<p>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</p> <p>Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date Report Signed: _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____</p>
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FIRREA / USPAP ADDENDUM

Borrower na
Property Address 820 Antioch Rd
City New Bern County Craven State NC Zip Code 28560
Client Trustees of Antioch Free Will Baptist Church

Purpose
The purpose of this appraisal is to provide the appraisers best estimate of market value as is of the subject real property as of the effective date of this appraisal.

Scope
The scope of work performed in the preparation of this report includes an interior and exterior visual inspection of this property. A search of the neighborhood and surrounding properties has been made. Sales data collected for this report is from the local Neuse River Region Association of Realtors mlis service, and Craven County tax records. The Sales Comparison to value has been developed in this report. The cost approach is considered not to be reliable indicator of value in homes over couple years in age. The income approach is considered not to be applicable due to lack of reliable rent/sales data. This appraisal report is presented in a Summary format on a Standardized form.

Intended Use / Intended User
The intended user of this appraisal is the owner/client - Trustees of Antioch Free Will Baptist Church. The intended use is to evaluate the property that is the subject of this appraisal for internal use by the client, including but not limited to establishing a possible selling price for subject, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value. No additional intended users are identified by the appraiser, at the time of the assignment.

History of Property
Current listing information: No known listing within past year.
Prior sale: No sale history for subject within past three years.

Exposure Time / Marketing Time
Exposure time is the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure time for this property is estimated to be one to three months. The estimate of exposure time may or may not be the same or similar to days on market of subject or comparables in the report. Estimated marketing time is three months or less.

Personal (non-realty) Transfers
No personal property included or considered in this appraisal.

Additional Comments
This appraisal report is not a home inspection. It does not guarantee or imply that the house is free of defects. This appraiser is not a home inspector. It is suggested that the borrower secure a professional inspection of the property and take the necessary steps to insure the house is acceptable to them prior to closing. The term inspected within this appraisal report shall be deemed to mean viewed. The appraiser is not a professional home inspector or environmental inspector. The appraiser can only view reasonably accessible areas of the property in order to observed overall condition. The appraiser is not qualified to warrant the mechanical, electrical, structure/roof, foundation, or any condition of any part or whole of the subject property.

Certification Supplement
1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.
2. My compensation is not contingent upon the reporting of a 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.

Kenneth R. Jones


Appraiser(s): Kenneth R. Jones Supervisory Appraiser(s):
Effective date / Report date: 07/10/2025 / 07/14/2025 Effective date / Report date:

USPAP Compliance Addendum

Loan #
File # 25136K

Borrower	na				
Property Address	820 Antioch Rd				
City	New Bern	County	Craven	State	NC Zip Code 28560
Client	Trustees of Antioch Free Will Baptist Church				

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
- Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

- I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

- I have NOT made a personal inspection of the property that is the subject of this report.
- I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

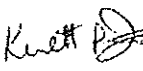
Additional USPAP related issues requiring disclosure and/or any state mandated requirements:

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- A reasonable marketing time for the subject property is 90 day(s) using market conditions pertinent to the appraisal assignment.
- A reasonable exposure time for the subject property is 90 day(s).

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 
 Name Kenneth R. Jones
 Date of Signature 07/14/2025
 State Certification # A974
 or State License # _____
 State NC
 Expiration Date of Certification or License 06/30/2026



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

Supervisory Appraiser Inspection of Subject Property
 Did Not Exterior-only from Street Interior and Exterior

Effective Date of Appraisal 07/10/2025

Photograph Addendum

Borrower	na				
Property Address	820 Antioch Rd				
City	New Bern	County	Craven	State	NC Zip Code 28560
Client	Trustees of Antioch Free Will Baptist Church				



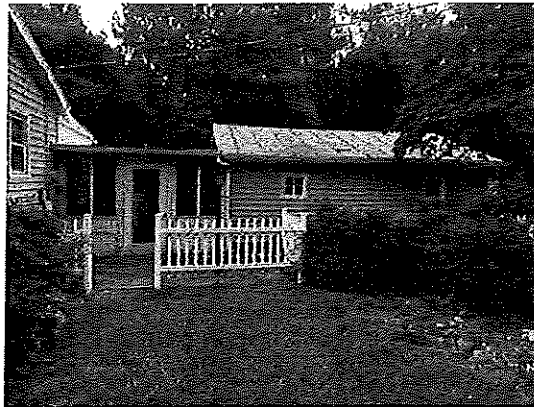
Subject Front



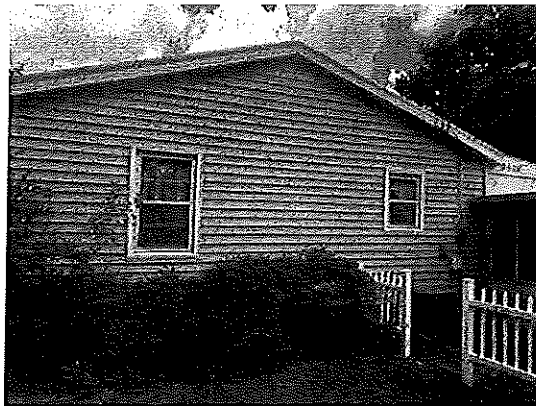
Subject Rear



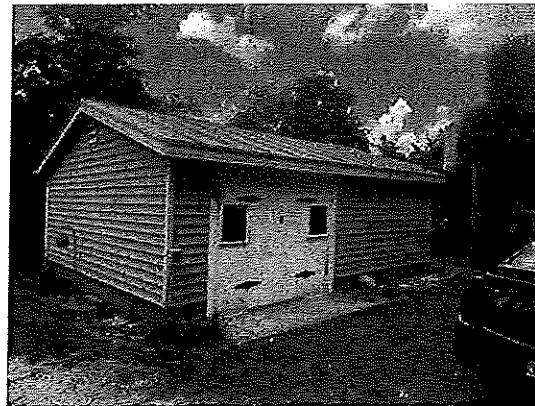
Subject Side



Subject Side



Subject Side



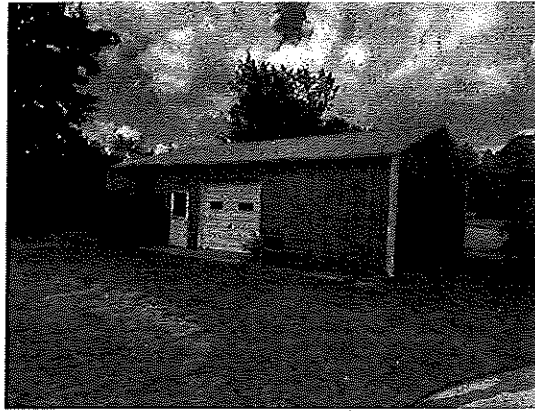
Bonus/Workroom

Photograph Addendum

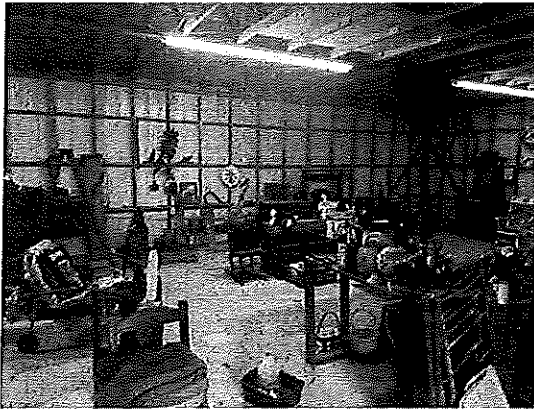
Borrower	na				
Property Address	620 Antioch Rd				
City	New Bern	County	Craven	State	NC Zip Code 28560
Client	Trustees of Antioch Free Will Baptist Church				



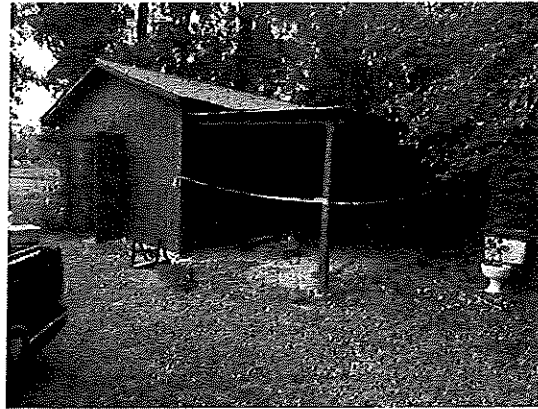
Subject Street



Large Detached Gar/Wkshop



Gar/Wkshop



Det Shop/Shed



Shed/Carport



Living

Photograph Addendum

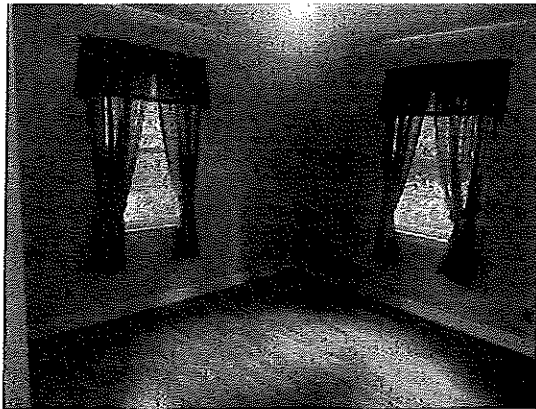
Borrower	na						
Property Address	620 Antioch Rd						
City	New Bern	County	Craven	State	NC	Zip Code	28560
Client	Trustees of Antioch Free Will Baptist Church						



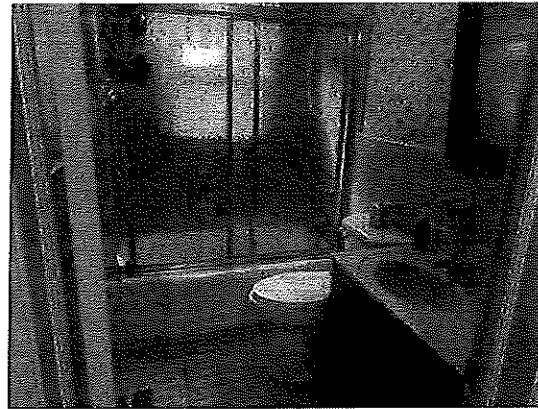
Kitchen



BR



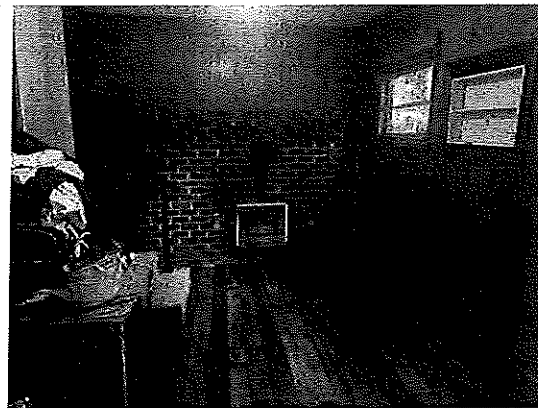
BR



Bath



Bonus/Workroom



Bonus/Flex Room

Photograph Addendum

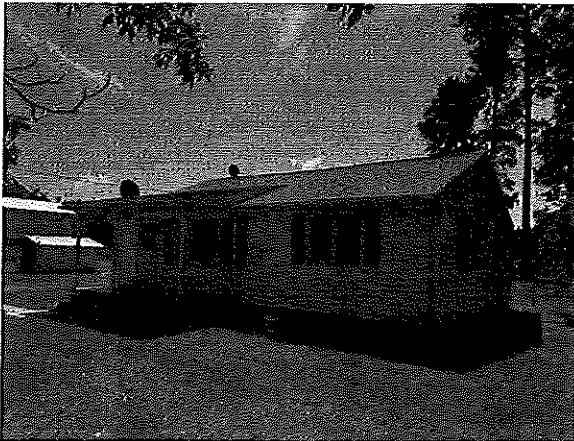
Borrower	na				
Property Address	820 Antioch Rd				
City	New Bern	County	Craven	State	NC Zip Code 28560
Client	Trustees of Antioch Free Will Baptist Church				



Enclosed Porch

Comparable Photo Page

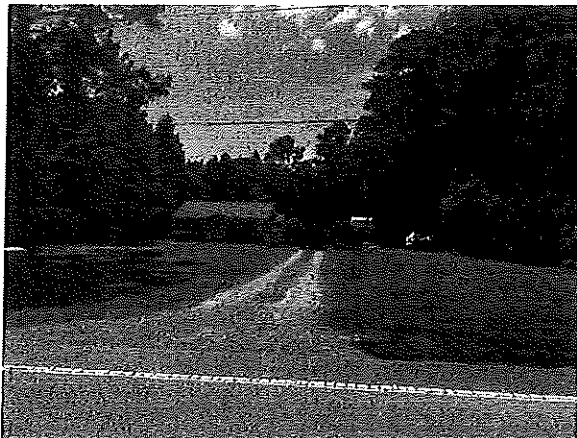
Borrower	na				
Property Address	820 Antioch Rd				
City	New Bern	County	Craven	State	NC Zip Code 28560
Client	Trustees of Antioch Free Will Baptist Church				

**Comparable 1**

775 Shoo Fly Rd
 Prox. to Subject 2.14 miles NE
 Sale Price 187,500
 Gross Living Area 1,008
 Total Rooms 4
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location ShooFlyRd
 View interior
 Site 1.24ac/GdFmtg
 Quality Average
 Age 69

**Comparable 2**

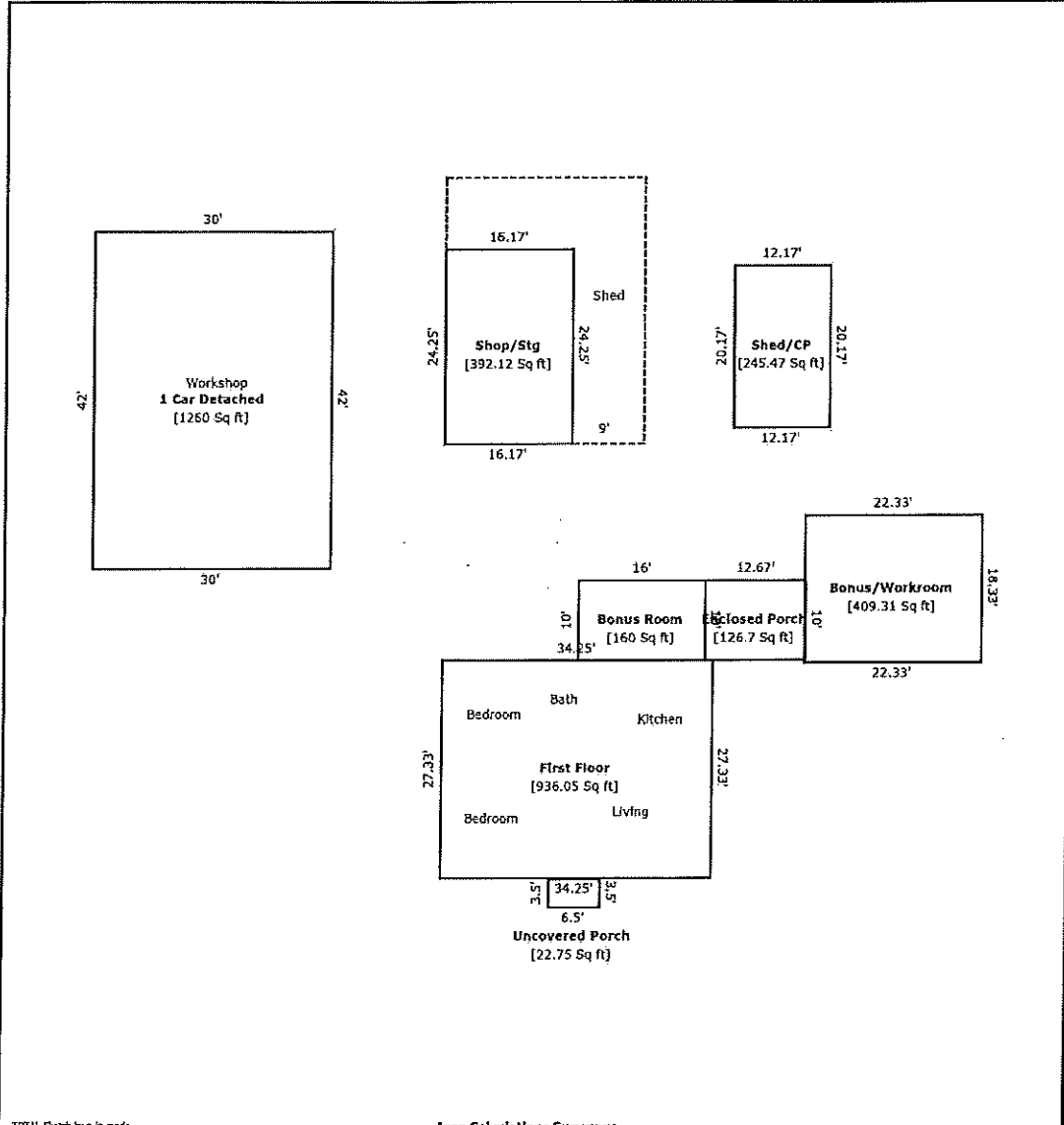
1714 US 17 Hwy N
 Prox. to Subject 1.90 miles SE
 Sale Price 150,000
 Gross Living Area 1,104
 Total Rooms 6
 Total Bedrooms 4
 Total Bathrooms 1.0
 Location USHwy17
 View interior
 Site .46acre
 Quality Average
 Age 52

**Comparable 3**

4085 US Highway 17 N
 Prox. to Subject 3.17 miles N
 Sale Price 173,500
 Gross Living Area 1,008
 Total Rooms 4
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location USHwy17
 View interior
 Site .5acre
 Quality Average
 Age 70

Building Sketch

Borrower	na				
Property Address	820 Antioch Rd				
City	New Bern	County	Craven	State	NC
Client	Trustees of Antioch Free Will Baptist Church				
				Zip Code	28560



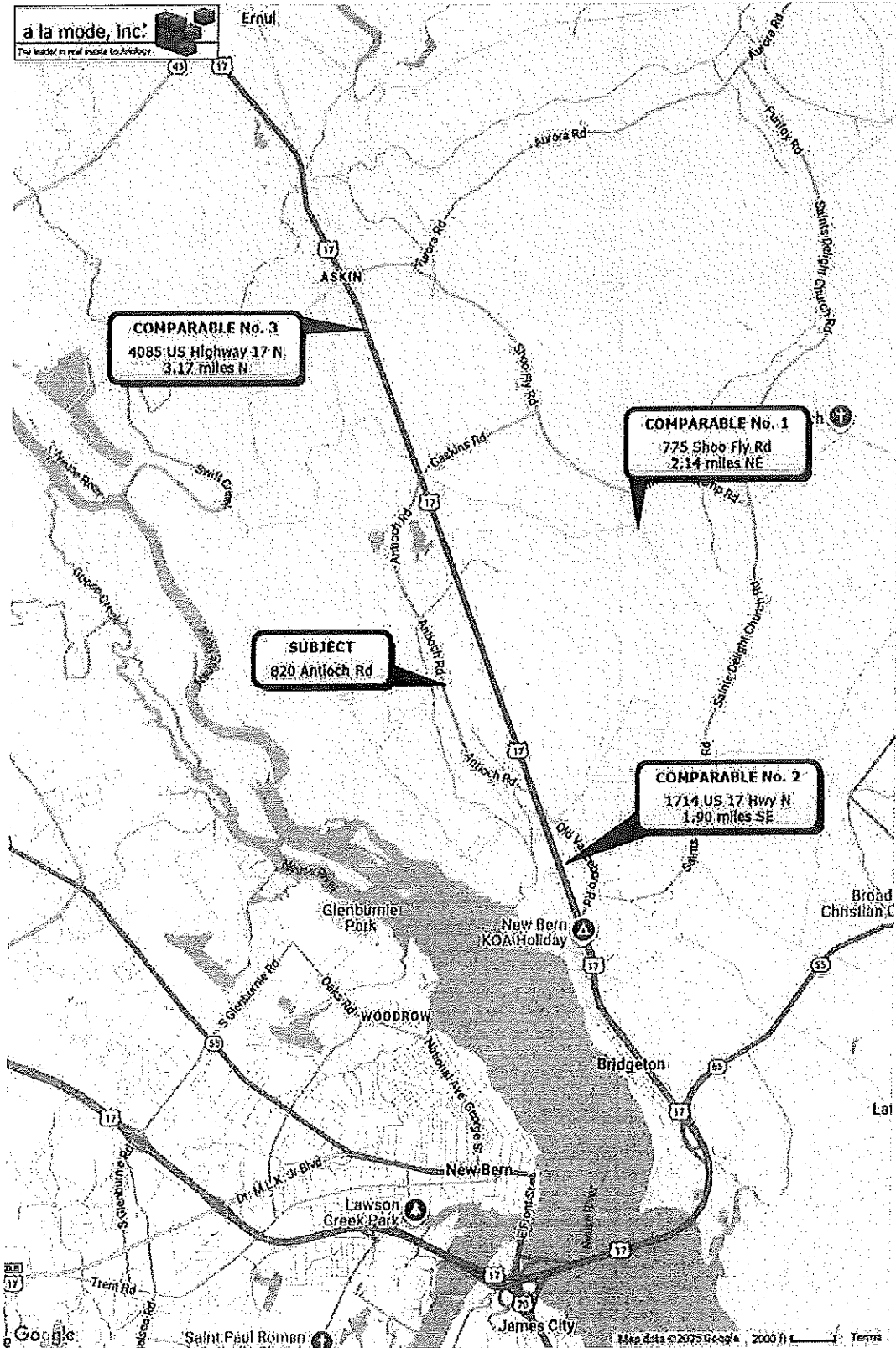
TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	Area	Calculation Details
First Floor	936.05 Sq ft	$34.25 \times 27.33 = 936.05$
Total Living Area (Rounded):	936 Sq ft	
Non-Living Area		
Enclosed Porch	126.7 Sq ft	$10 \times 12.67 = 126.7$
1 Car Detached	1260 Sq ft	$42 \times 30 = 1260$
Shed/CP	245.47 Sq ft	$20.17 \times 12.17 = 245.47$
Bonus/Workroom	409.31 Sq ft	$18.33 \times 22.33 = 409.31$
Uncovered Porch	22.75 Sq ft	$3.5 \times 6.5 = 22.75$
Shop/Stg	392.12 Sq ft	$24.25 \times 16.17 = 392.12$
Bonus Room	160 Sq ft	$10 \times 16 = 160$

Location Map

Borrower	na				
Property Address	820 Antioch Rd				
City	New Bern	County	Craven	State	NC Zip Code 28560
Client	Trustees of Antioch Free Will Baptist Church				



COMPARABLE No. 3
4085 US Highway 17 N
3.17 miles N

SUBJECT
820 Antioch Rd

COMPARABLE No. 1
775 Shoo Fly Rd
2.14 miles NE

COMPARABLE No. 2
1714 US 17 Hwy N
1.90 miles SE

Flood Map

Borrower	na				
Property Address	820 Antioch Rd				
City	New Bern	County	Craven	State	NC Zip Code 28560
Client	Trustees of Antioch Free Will Baptist Church				

InterFlood by a la moda

Prepared for: Realty Services of Eastern Carolina, Inc.

820 Antioch Rd
New Bern, NC 28560



Google

MAP DATA

FEMA Special Flood Hazard Area: No
 Map Number: 37049C5502K
 Zone: X500
 Map Date: June 19, 2020
 FIPS: 37049

MAP LEGEND

- Areas inundated by 500-year flooding
- Areas inundated by 100-year flooding
- Velocity Hazard

Powered by CoreLogic®

- Protected Areas
- Floodway
- Subject Area

Tax Map



1 inch = 58 feet

Craven County GIS

Craven County does NOT warrant the information shown on this map and should be used ONLY for tax assessment purposes. Printed on June 10, 2019 at 12:55:41 AM