APPRAISAL REPORT

of

Land Property at

NSN County Road 12 S

Foley, AL 36535

As Of:

03/19/2026

Prepared For:

Blake Mobley and Cost Appraisal Group
Community Bank Of Mississippi
3537 Sangani Blvd
D'Iberville, MS 39540

Prepared By:

B. Dale Strickland
Appraisal & Consultant Group
9082 Independence Ave
Daphne, AL 36526

File No. 40944

LAND APPRAISAL REPORT

IDENTIFICATION

Borrower Gregory Fischer McKenzie and Amy Lyn Denk Census Tract 0114.11 Map Reference KMS

Property Address NSN County Road 12 S

City Foley County Baldwin State AL Zip Code 36535

Legal Description 75' X 1515'(S) LOT 1 CYPRESS COVE SUB MB12 PG12 SEC 13-T8S-R 4E (WD)

Sale Price $ _____ Date of Sale _____ Loan Term _____ yrs. Property Rights Appraised [X] Fee [ ] Leasehold [ ] De Minimis PUD

Actual Real Estate Taxes $ 1,163 (yr) Loan Charges to be paid by seller $ 0 Other Sales Concessions 0

Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

Occupant Vacant Appraiser B. Dale Strickland Instructions to Appraiser Purpose:

NEIGHBORHOOD

Location	[ ] Urban	[X] Suburban	[ ] Rural
Built Up	[ ] Over 75%	[X] 25% to 75%	[ ] Under 25%
Growth Rate [ ] Fully Dev.	[ ] Rapid	[X] Steady	[ ] Slow
Property Values	[ ] Increasing	[X] Stable	[ ] Declining
Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Oversupply
Marketing Time	[ ] Under 3 Mos,	[X] 3-6 Mos.	[ ] Over 6 Mos.

Present Land Use 60 %1 Family ____ %2-4 Family ____ % Apts ____ % Condo 10 % Commercial ____ %Industrial 30 % Vacant ____ % _____

Change In Present Land Use [X] Not Likely [ ] Likely(*) [ ] Taking Place (*)

(*) From _____ To _____

Predominate Occupancy [X] Owner [ ] Tenant _____ % Vacant

Single Family Price Range $ 25,000 to $ 1,500,000 Predominant Value $ 225,000

Single Family Age 0 yrs to 100 yrs. Predominant Age 35 yrs

	Good	Avg.	Fair	Poor
Employment Stability	[ ]	[X]	[ ]	[ ]
Convenience to Employment	[ ]	[X]	[ ]	[ ]
Convenience to Shopping	[ ]	[X]	[ ]	[ ]
Convenience to Schools	[ ]	[X]	[ ]	[ ]
Adequacy of Public Transportation	[ ]	[X]	[ ]	[ ]
Recreational Facilities	[ ]	[X]	[ ]	[ ]
Adequacy of Utilities	[ ]	[X]	[ ]	[ ]
Property of Compatibility	[ ]	[X]	[ ]	[ ]
Protection from Detrimental Conditions	[ ]	[X]	[ ]	[ ]
Police and Fire Protection	[ ]	[X]	[ ]	[ ]
General Appearance of Properties	[ ]	[X]	[ ]	[ ]
Appeal to Market	[ ]	[X]	[ ]	[ ]

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): The subject is located near the intersection of the subject roadway and Albatross Drive within the Foley, AL market area of southern Baldwin County. Subject location to schools, employment, houses of worship is considered to be average for the area. County Road 32 boundaries to the north; Intra Coastal Waterway to the south. County Road 12 boundaries to the west; County Road 85 boundaries to the east.

SITE

Dimensions 75'x1515' = 2.31 ac [ ] Corner Lot

Zoning Classification RSF-1 Present Improvements [X] do [ ] do not conform to zoning regulations

Highest and best use [ ] Present use [X] Other (specify) Hold For Future Development/Single Family Residential

	Public	Other (Describe)
Elec.	[X]	
Gas	[X]	
Water	[X]	
San. Sewer	[X]	
	[ ] Underground Elect. & Tel.	

OFF SITE IMPROVEMENTS

Street Access [X] Public [ ] Private

Surface Asphalt

Maintenance [X] Public [ ] Private

[ ] Storm Sewer [ ] Curb/Gutter

[ ] Sidewalk [ ] Street Lights

Topo Mostly Level

Size Average

Shape Mostly Rectangular

View Average

Drainage Appears Sufficient

Is the property located in a HUD identified Special Flood Hazard Area? [X] No [ ] Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions): None Noted.

MARKET DATA ANALYSIS

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

	SUBJECT PROPERTY	COMPARABLE NO.1	+(-)$ Adjustment	COMPARABLE NO.2	+(-)$ Adjustment	COMPARABLE NO.3	+(-)$ Adjustment
Address	NSN County Road 12 S Foley, AL 36535	9338 Clarke Ridge Road Foley, AL 36535		31300 Randolph Drive Lillian, AL 36549		000 Soldiers Creek Road Lillian, AL 36549	
Proximity to Subject		1.48 miles E		9.12 miles E		9.01 miles E	
Sales Price	$	$ 425,000		$ 500,000		$ 256,500	
Price / Per ac	$ 0.00	$ 456,989.00		$ 117,647.06		$ 192,857.14	
Data Source	Inspection,Deed,PR	BCMLS# 378054 Deed DOM 281		BCMLS# 373116 Deed DOM 111		BCMLS# 374408 Deed DOM 259	
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION 01/30/2026	-0-	DESCRIPTION 09/12/2025	-0-	DESCRIPTION 11/12/2025	-0-
Location	B;Res;Wtr/Avg	B;Res;Wtr/Similar	-0-	B;Res;Wtr		B;Res;Wtr/Similar	
Site/View	2.31 ac	41470 sf	-0-	4.25 ac	-114,117	1.33 ac	+188,999
View	B;Res;Wtr/Avg	B;Res;Wtr/Similar	-0-	B;Res;Wtr/Superior	-50,000	B;Res;Wtr/Similar	-0-
Improvements	None	Boathouse	-75,000	None		None	
Road Frontage	Public	Public		Public		Public	
Size	Avg	Avg		Avg		Avg	
Sales or Financing Concessions	None Noted None Noted	Cash None Noted		Cash None Noted		Cash None Noted	
Net Adj.(Total)		[ ] Plus [X] Minus	$ -75,000	[ ] Plus [X] Minus	$ -164,117	[X] Plus [ ] Minus	$ 188,999
Indicated Value of Subject		Net=-18% Gross=18%	$ 350,000	Net=-33% Gross=33%	$ 335,883	Net=74% Gross=74%	$ 445,499

RECONCILIATION

Comments on Market Data Sales Comparison Summary: Primary weight was placed on comparable #1 due to its similar location in the subject market, with #2 and #3 weighted as support by range. Sale yield per front foot and per acre were also factored. Size adjustments are based on site variation and each comparables per acre sales yield reduced by 50% following land size reaction and the law of diminishing returns. Comparable #1 based on front foot analysis does not warrant a size adjustment.

Comments and Conditions of Appraisal: This report is being performed for refinance purposes under an "As Is" condition of market value.

Final Reconciliation: The estimated value for the subject property includes the site as defined in the legal description contained.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF 03/19/2026 to be $ 350,000

Appraiser(s) B. Dale Strickland

B. Dale Strickland

Date Report Signed 03/27/2026

State Certification # R01107 State AL

Or State License # _____ State _____

Expiration Date of License or Certification 09/30/2027

Review Appraiser (if applicable) [ ] Did [ ] Did Not Physically Inspect Property

Date Report Signed _____

State Certification # _____ State _____

Or State License # _____ State _____

Expiration Date of License or Certification _____

This appraisal report is subject to the scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment.

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, 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 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 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.

3. 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.

4. The appraiser has noted in this appraisal report any adverse conditions (such as 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 this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent deficiencies or adverse conditions of the property (such as, but not limited to, 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.

5. If the appraiser has based his or her appraisal report and valuation conclusion for an appraisal subject to certain conditions, it is assumed that the conditions will be met in a satisfactory manner.

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 subject property. I reported the site characteristics in factual, specific terms.

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.

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 reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

9. 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.

10. I have knowledge and experience in appraising this type of property in this market area.

11. 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.

12. 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.

13. 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, 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.

14. 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.

15. 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.

16. 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.

17. 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).

18. 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.

19. 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.

20. 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).

21. 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.

22. 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.

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 B. Dale Strickland
Name B. Dale Strickland
Company Name Appraisal & Consultant Group
Company Address 9082 Independence Ave
Daphne, AL 36526
Telephone Number 2514794572
Email Address dalestrickland@acgsouth.com
Date of Signature and Report 03/27/2026
Effective Date of Appraisal 03/19/2026
State Certification # R01107
or State License #
or Other (describe) State #
State AL
Expiration Date of Certification or License 09/30/2027

ADDRESS OF PROPERTY APPRAISED
NSN County Road 12 S
Foley, AL 36535

APPRAISED VALUE OF SUBJECT PROPERTY $ 350,000

LENDER/CLIENT
Name Blake Mobley and Cost Appraisal Group
Company Name Community Bank Of Mississippi
Company Address 3537 Sangani Blvd
D'Iberville, MS 39540
Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

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

Appraisal & Consultant Group
EXTRA COMPARABLES 4-5-6

File No. 40944

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

MARKET DATA ANALYSIS

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

	SUBJECT PROPERTY	COMPARABLE NO. 4	+(-)$ Adjustment	COMPARABLE NO. 5	+(-)$ Adjustment	COMPARABLE NO. 6	+(-)$ Adjustment
Address	NSN County Road 12 S Foley, AL 36535	23790 S County Road 12 Foley, AL 36535					
Proximity to Subject		0.12 miles E					
Sales Price	$	$ 389,900		$		$	
Price Per ac	$ 0.00	$ 163,823.53		$		$	
Data Source	Inspection,Deed,PR	BCMLS# 385974 Deed DOM 174					
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION Active Listing	-42,889	DESCRIPTION		DESCRIPTION	
Location	B;Res;Wtr/Avg	B;Res;Wtr/Similar	-0-				
Site/View	2.31 ac	2.38 ac	-0-				
View	B;Res;Wtr/Avg	B;Res;Wtr/Similar					
Improvements	None	None					
Road Frontage	Public	Public					
Size	Avg	Avg					
Sales or Financing Concessions	None Noted None Noted	Active Listing None Noted					
Net Adj.(Total)		[ ] Plus [X] Minus $	-42,889	[X] Plus [ ] Minus $	0	[X] Plus [ ] Minus $	0
Indicated Value of Subject		Net=-11% Gross=11%	$ 347,011	Net=0% Gross=0%	$ 0	Net=0% Gross=0%	$ 0

COMMENTS

Comments on Market Data The current list to sales ratio percentage has been applied to the listing above based on data obtained from the completion of the 1004 MC form. The most recent list to sales price ratio of 89% from the 1004 MC was applied to the list price of comparable listing #4 as a reduction by percentage of 11% (.11). The list to sales ratio adjustment has been presented in the Date of Sale/Time column of the sales grid.

The FIRREA Addendum is federally adopted and cannot be modified in my software. The stated year of 1990 refers to the year in which USPAP was adopted this does not refer to which version of USPAP is complied with. This appraisal report has been performed with consideration to compliance with the most current version of USPAP.

Adjustments exceed the 15% net, 25% gross, and 10% single line adjustment recommendations typical to multi acre land appraisal in this market area. This is common and acceptable for vacant land appraisal practice in this market area.

The subject property has transferred ownership by quick claim deed between family members within the previous three years per the appraisers conversation with the owner, and research of the subject properties sales history based on public record. This was not an arms length sale. More weight was given to the market approach as it reflects the actions of the market participants. The comparables presented have not sold or transferred in the last 12 months.

The client should be made aware that timber value is not a component of this appraisal report or its reconciliation of market value. The subject contains some timber and a timber cruise was not available or supplied. Comparables presented have some timber similar to the subject. If a timber value is needed or desired, a timber cruise should be performed by the client or intended user. This is noted for clarification and the clients review.

CERTIFICATION

File No. 40944

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

F.I.R.R.E.A. ADDENDUM

I. PURPOSE OF THE APPRAISAL The purpose of this report is to estimate the market value of the subject property, as defined herein. The estimate of market value is to be used solely by the client as a basis for lending decisions or portfolio management.

II. SCOPE OF THE APPRAISAL The following steps were followed in arriving at the final estimate of value included in the appraisal report of the subject property:
1. An investigation was made to determine market trends, influences and other significant factors pertinent to the subject property.
2. A physical inspection of the property was performed. Although due diligence was exercised while at the subject property, the appraiser is NOT an expert in such matters as pest control, structural engineering, hazardous waste, or construction etc. and no warranty is given or implied as to these or other elements outside of analysis of market data. Inspections by various professionals within these fields may be recommended with the final estimate of market value subject to their findings.
3. A more detailed review of the collected data was then performed with the most relevant factors extracted and considered. Sales were examined and confirmed closed from material provided by one or more service(s) that obtain information from public records. Market factors were weighted and their influence on the subject property was determined. A highest and best use analysis was done on the subject property.
4. The appraisal report was then completed in accordance with standards dictated by THE APPRAISAL FOUNDATION in the UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICES (USPAP). The report included sufficient data and information needed to lead a reader to a similar conclusion of market value.
5. The appraisal report was then delivered to the client, which constituted the completion of the assignment.

III. THIS REPORT COMPLIES WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICES (USPAP) as adopted by the Appraisal Standards Board of The Appraisal Foundation as of August 9, 1990.

IV. COMPETENCY OF THE APPRAISER Unless otherwise noted in writing, the appraiser has done similar assignments and has the knowledge and experience to complete this assignment competently.

V. SALES HISTORY The marketing history of the subject was researched for at least one year. Unless otherwise noted in the appraisal report, the subject property has not been listed, sold or transferred in the past twelve months.

VI. RENTS AND VACANCIES Unless otherwise noted in the appraisal report, the subject property is currently owner occupied.

VII. TREND ANALYSIS Real estate prices have been changing due to current economic conditions and local trends. It is reasonable to assume that this same trend would apply to the subject. Still the average marketing time typically varies between 90-180 days for residences within the county provided the property is competitively priced and properly marketed.

VIII. DEDUCTIONS AND DISCOUNTS In keeping with the USPAP, any financing concessions that influence the selling price of a comparable sale were addressed and accounted for to result in a market value of the subject property that is free of discounts, deductions or other seller concessions.

IX. PROHIBITED INFLUENCES The appraisal assignment was not conditioned upon the appraisal producing a specific valuation or approval of a loan. Employment of the appraiser was not conditioned upon the appraisal production of a specific value. Neither employment nor compensation are based upon approval of any related loan application.

X. SELF CONTAINMENT This appraisal report is intended to be a self-contained document containing all information necessary to enable a reader to understand the appraiser's opinion. Any third party studies referred to, such as pest control, structural, soils or hazardous materials have been verified by the appraiser as to their existence, to the extent the assumptions and conclusions are used. If not included with the report, they are maintained with our file and available upon request by the client.

XI. PERSONAL PROPERTY Any personal property involved in the transaction has been excluded from the valuation of the real property. Should a transaction which includes personal property of sufficient value to affect the market value of the real property be evident, a separated assessment of the personal property fixtures or intangible items will be included with the report as a separate valuation.

XII. THREE APPROACHES TO VALUE The appraiser has made a reasonable effort to apply the three recognized approaches to value. Most single family residences are purchased for owner occupancy and, as such, the INCOME APPROACH does not generally reflect the highest and best use of the property and is not generally a relevant indicator of market value. The use of the INCOME APPROACH to value will be used:

CERTIFICATION

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

1. At the request of the client for non-owner occupied units.
2. When sufficient market evidence exists in a neighborhood to indicate that rental properties or investor purchases are typical, measurable and their analysis adds to the relevancy and reliability of the appraisal process.

I CERTIFY TO THE BEST OF MY KNOWLEDGE AND BELIEF:
The statements of fact contained in this report are true and correct.
The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal unbiased professional analysis, opinions and conclusions.
Unless otherwise noted in this report, I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.

My compensation is not contingent on an action or event resulting from the analyses, opinions or conclusions in, or the use of, the report.
I have made a personal inspection of the real estate that is the subject of this report.
No one provided significant professional assistance to the person signing this report.

Signature B. Dale Strickland Date 03/27/2026
B. Dale Strickland

File No. 40944

Market Conditions Addendum to the Appraisal Report

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: NSN County Road 12 S | City: Foley | State: AL | ZIP Code: 36535

Borrower: Gregory Fischer McKenzie and Amy Lyn Denk

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 that data in the analysis. If data sources provide all 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.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend
Total # of Comparable Sales (Settled)	6	5	4	Increasing [ ] Stable [X] Declining [ ]
Absorption Rate (Total Sales/Months)	1.00	1.67	1.33	Increasing [ ] Stable [X] Declining [ ]
Total # of Comparable Active Listings	18	33	35	Declining [ ] Stable [ ] Increasing [X]
Months of Housing Supply (Total Listings/Ab. Rate)	18.00	19.76	26.32	Declining [ ] Stable [ ] Increasing [X]

Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend
Median Comparable Sales Price	251,000.00	250,000.00	259,000.00	Increasing [ ] Stable [X] Declining [ ]
Median Comparable Sales Days on Market	306	203	188	Declining [X] Stable [ ] Increasing [ ]
Median Comparable List Price	219,000.00	289,350.00	289,350.00	Increasing [ ] Stable [X] Declining [ ]
Median Comparable Listings Days on Market	304	153	96	Declining [X] Stable [ ] Increasing [ ]
Median Sale Price as % of List Price	82.00	89.00	89.00	Increasing [ ] Stable [X] Declining [ ]
Seller-(developer, builder, etc,) paid financial assistance prevalent?	[X] Yes [ ] No			Declining [ ] Stable [X] Increasing [ ]

Explain in detail 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.)

Seller concessions are common and trends are stable at this time with a predominant percentage of sales price toward concessions being 3% WHEN CLOSING COSTS AND INCLUDED. This is based on the appraiser's consultation with local realtors, review of Baldwin MLS, and data retained by this firm in the form of specific sales contracts being considered.

Are foreclosure sales (REO sales) a factor in the market? [ ] Yes [X] No If yes, explain (including the trends in listings and sales of foreclosed properties).

While foreclosure rates and the number of foreclosure properties offered for sale are at average levels for the subject market, evidence indicates that such is not a significant factor within the subject market at this time.

Cite data sources for above information.

The appraiser utilized market data and statistical data obtained from both Baldwin Multiple Listing Services and Mobile Multiple Listing Services. This data was analyzed and summarized according to the specifications of this form and the request of the client.

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.

THE SUBJECT MARKET IS STABLE IN REGARD TO PROPERTY VALUES AT THIS TIME ESPECIALLY WHEN CONSIDERATION TO SEASONAL INFLUENCES IS FACTORED. THE NUMBER OF LISTINGS DOES EXCEED THE NUMBER OF SALES OVER THE PAST 12 MONTHS, AND ANALYSIS OF DAYS ON MARKET REVEALS A 3-6 MONTH CONSISTENCY FOR THE PAST 12 MONTHS. THE DATA CONSIDERED IS BASED ON MLS AND THE APPRAISER'S ANALYSIS OF IN HOUSE SALES (REPORTS PERFORMED FOR SALES PURPOSES BY ACG). Property values have remained stable for the subject market area, when multi acre vacant land is considered. Active listings range from $115,000 to $579,000 and sold comparables considered in this report range from $115,000 to $450,000. The trend indicated above for sales price appears increasing yet is a result of limited sales data and significant data variation in regards to location and acreage. The subject market is best described as stable.

CONDO/CO.OP PROJECTS

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)				Increasing [ ] Stable [ ] Declining [ ]
Absorption Rate (Total Sales/Months)				Increasing [ ] Stable [ ] Declining [ ]
Total # of Active Comparable Listings				Declining [ ] Stable [ ] Increasing [ ]
Months of Unit Supply (Total Listings/Ab. Rate)				Declining [ ] Stable [ ] Increasing [ ]

Are foreclosures 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.

APPRAISER

Signature	B. Dale Strickland	Signature	
Appraiser Name	B. Dale Strickland	Supervisor Name	
Company Name	Appraisal & Consultant Group	Company Name	
Company Address	9082 Independence Ave, Daphne, AL 36526	Company Address	
State License/Certification #	R01107 State AL	State License/Certification #	State
Email Address	dalestrickland@acgsouth.com	Email Address	

MULTI PURPOSE SUPPLEMENTAL ADDENDUM FOR FEDERALLY RELATED TRANSACTIONS

File No. 40944

Borrower/Client Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

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

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

PURPOSE & FUNCTION OF APPRAISAL

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

[X] **EXTENT OF APPRAISAL PROCESS**

[X] The appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.

[ ] The Reproduction Cost is based on _____ supplemented by the appraiser's knowledge of the local market.

[ ] Physical depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically addressed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This knowledge is based on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.

[X] The subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be meaningful. For this reason, the Income Approach was not used.

[ ] The Estimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area. The rental knowledge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current analysis of prices and market rates for residential properties.

[ ] For income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, vacancies and expenses.

[X] **SUBJECT PROPERTY OFFERING INFORMATION**

According to Navica-Baldwin Multiple Listing Services BCMLS the subject property;
[X] has not been offered for sale in the past 12 months or 1 years.
[ ] is currently offered for sale for $ _____
[ ] was offered for sale within the past _____ months or _____ years.
[ ] Offering information was considered in the final reconciliation of value.
[ ] Offering information was not considered in the final reconciliation of value.
[ ] Offering information was not available. The reasons for unavailability and the steps taken by the appraiser are explained later in this addendum.

[ ] **SALES HISTORY OF SUBJECT PROPERTY**

According to Mobile/Baldwin Multiple Listing Services/Mobile/Baldwin Board of Realtors the subject property;
[ ] has not transferred in the past 36 months or 3 years.
[X] has transferred in the past 36 months or 3 years.
[ ] All prior sales which have occurred in the past _____ months or _____ years are listed below and reconciled to the appraised value, either in the body of the report or in the addenda.

Date	Sales Price	Document # -	Seller	Buyer
03/05/2026	10	QCD-Unrecorded	MCKENZIE STEVEN B	Gregory Fischer McKenzie

[X] **FEMA FLOOD HAZARD DATA**

[X] Subject property is not located in a FEMA Special Flood Hazard Area.
[ ] Subject is located in a FEMA Special Flood Hazard Area.

Zone	FEMA Map /Panel #	Map Date	Name of Community
X	01003C0955M	04/19/2019	BALDWIN COUNTY

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

☐ CURRENT SALES CONTRACT

☒ The subject property is currently not under contract.
☐ The contract and/or escrow instructions were not available for review. The unavailability of the contract is explained later in the addenda section.
☐ The contract and/or escrow instructions were reviewed. The following summarizes the contract:
Contract Date Amendment Date Contract Price Seller

☐ The contract indicated that personal property was not included in the sale.
☐ The contract indicated that personal property was included. It consisted of _____ Estimated contributory value is $ 0
☐ Personal property was not included in the final value estimate.
☐ Personal property was included in the final value estimate.
☐ The contract indicated no financing concessions or other incentives.
☐ The contract indicated the following concessions or incentives

☐ If concessions or incentives exist, the comparables were checked for similar concessions and appropriate adjustments were made, if applicable, so that the final value conclusion is in compliance with the Market Value defined herein.

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

3-6 months is considered a reasonable marketing period for the subject property based on a study performed by the Mobile/Baldwin Board of Realtors, and completion of the 1004 MC.

☒ ADDITIONAL CERTIFICATION

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

☒ ADDITIONAL (ENVIRONMENTAL) LIMITING CONDITIONS

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

☐ ADDITIONAL COMMENTS

☒ APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Appraiser's Signature B. Dale Strickland Effective Date 03/19/2026 Date Prepared 03/27/2026
Appraiser's Name (print) B. Dale Strickland Phone # 2514794572
State AL License # _____ Certification # R01107 Tax ID # 20-8198096

☐ CO-SIGNING APPRAISER'S CERTIFICATION

☐ The co-signing appraiser has personally inspected the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser.

☐ The co-signing appraiser has not personally inspected the interior of the subject property and;
☐ has not inspected the exterior of the subject property and all comparable sales listed in the report.
☐ has inspected the exterior of the subject property and all comparable sales listed in the report.
☐ The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser.

☐ The co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.

☐ CO-SIGNING APPRAISER'S SIGNATURE

Appraiser's Signature _____ ☐ Trainee ☐ Review ☐ Other
Appraiser's Name (print) _____ SS # _____
State _____ License # _____ Certified # _____

File No. 40944

APPRAISAL COMPLIANCE

Borrower/Client Gregory Fischer McKenzie and Amy Lyn Denk
Address NSN County Road 12 S Unit No.
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

[X] 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 reported analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to 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 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.
- 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 (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).
- This report has been prepared in accordance with Title XI of FIRREA as amended, and any implementing regulations.

PRIOR SERVICES

- [X] I have **NOT** performed services, as an appraiser or in another capacity, regarding the property that is the subject of the 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 [X] **HAVE** made a personal inspection of the property that is the subject of this report.
- I [ ] have **NOT** 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: This Appraisal Report is intended to comply with the reporting requirements established by Standard Rule 2-2 (a) of the Uniform Standards of Appraisal Practice. This report utilizes summarization in the presentation of this reports analysis, reasoning, data presentation,etc. to develop the opinion of value contained by this Appraisal Report. Documentation that is not presented or provided within this report for the analysis, reasoning, data is retained in the appraiser's work file. The discussion stated in this report is specific to the intended user, the client, according to the intended use as stated in this reports comment addendum. The Appraisal & Consultant Group is not responsible for unauthorized use of this Appraisal Report.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

[X] A reasonable marketing time for the subject property is 90-180 day(s) utilizing market conditions pertinent to the appraisal assignment.

[X] A reasonable exposure time for the subject property is 90-180 day(s).

APPRAISER

Signature B. Dale Strickland
Name B. Dale Strickland
Date of Signature 03/27/2026
State Certification # R01107
or State License #
State AL
Expiration Date of Certification or License 09/30/2027

Effective Date of Appraisal 03/19/2026

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

Produced by ClickFORMS Software 800-622-8727

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

PURPOSE AND FUNCTION OF THE APPRAISAL: The intent of this appraisal is to evaluate the real estate market of the subject property as defined by The Federal Home Loan Mortgage Corporation (Freddie Mac), Federal National Mortgage Association (Fannie Mae), and the Financial Institutions Reform Recovery and Enforcement Act of 1989 (FIRREA). The purpose of this appraisal is to aid the designated lender in the underwriting of the risk of a first or second mortgage loan associated with residential properties as well as to determine market value.

CERTIFICATIONS OF THE APPRAISER: This assignment was made subject to regulations of the State of Alabama Real Estate Appraisers Board. The undersigned state licensed real estate appraiser has met the requirements of the Board that allow this report to be regarded as a "certified appraisal".

SCOPE OF THE APPRAISAL: The subject property is a vacant parcel of land. This appraiser performed an appraisal according to Standard Rule 1 and the communication to the client is a Appraisal Report, in accordance with Standards Rule 2 - 2a.

CONDITIONS OF THE APPRAISAL: This assignment was made subject to regulations of the State of Alabama Appraisers Board 34-27A-3 (b)(1). The scope of the appraisal is intended to "describe the extent of the process of collecting, confirming, and reporting data." In order to prepare an appraisal report on the subject property the following steps were involved:

1. The appraisers were requested by the client to provide a real estate appraisal on the “As Is” Market Value of the Fee Simple Estate on the subject vacant site.

2. Subject information regarding location, recent sales transaction and purchase information was gathered by public records.

3. The staff of ACG researched public records to determine the following property characteristics which are considered and in some cases included in this report:

· Current ownership of the subject property as indicated by local County Revenue Commission public records as obtained from the web site of the local County Revenue Commission.

· Current Tax Map, Assessment and Tax Information also obtained from the above noted web site of the County Revenue Commission.

· Most recent deed of the subject property obtained from the local County Probate Court.

· Current Zoning and permitted land uses as obtained from the local Planning and Zoning department.

· Flood information in regard to the subject property which was obtained from http://interflood.com/

· Aerial photographs are obtained from http://stdbonline.com/

· Regional, county, city, and neighborhood data was based on information available from a variety of public and private sources. The appraiser’s intention is to analyze those factors which currently affect the value of the subject property. However, due to constant changes in the economic factors, there may be certain aspects of this data which are in transition as of the effective date of this report. All efforts are made to identify those regional, county, city and neighborhood characteristics, which are most pertinent to the value of the subject property.

· Research of local real estate sources, i.e., multiple listing services, local real estate professionals, local appraisers and attorneys, for comparable sales, listings, leases, options, and pending offers which may have relevance to the value of the property being appraised.

4. The property was last inspected by Borden Dale Strickland, at which time the appraisers did not meet with the property owner/agent of the owner. Pictures were taken of the subject vacant site. Selections of these pictures are included in the respective sections of this report with the balance retained in the appraiser’s files.

5. The highest and best use of the subject property as of the effective date of this report is based on analysis of the site, “As If Vacant” and available to be development for Single Family Residential purposes.

· The “As if Vacant” Highest and Best Use considers the physical and locational characteristics of the subject vacant site, current development trends of similar sites in the competitive neighborhood; current legal uses as determined by zoning and deed restrictions; and the financially feasible which are those uses which will provide a reasonable return to both the improvements and basic land value. In considering the highest and best use of the subject site, As if Vacant, the appraiser concluded it to be for single family residential development/use. The subject parcel is a vacant site.

· The “As Improved” Highest and Best Use also considers the relationship of the physical and locational characteristics of the subject site to the existing improvements along with the current development trends in the competitive neighborhood as well as the current legal uses as determined by existing zoning ordinances and deed restrictions. This analysis considers the ability, and or inability, of the future or existing improvements to provide for reasonable returns to economically justify their continued existence. The highest and best use, As Improved, is for future use as single family residential.

All three approaches (sales, cost, and income) were considered but due to market activity, a limited cost contribution, and the lack of rental activity for residential lots in this market area, the sales comparison approach is the most applicable to this assignment and relied upon primarily.

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of the loan.

CERTIFICATIONS OF THE APPRAISER: This assignment was made subject to regulations of the State of Alabama Real Estate Appraisers Board. The undersigned state licensed real estate appraiser has met the requirements of the Board that allow this report to be regarded as a "certified appraisal".

Date Of Report**:** 03/24/2026
Date of Inspection: 03/19/2026

“The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, 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.”

LEGAL DESCRIPTION: The appraiser would like to note that the legal description came from the tax record. The appraiser was not provided a legal description.

I certify, as the appraiser, that I have completed all aspects of this valuation, including reconciling my opinion of value, free of influence from the client, client's representatives, borrower, or any other party to the transaction.

I have no current or prospective interest in the subject property or the parties involved; and no services were performed by the appraiser within the 3 year period immediately preceding acceptance of this assignment, as an appraiser or in any capacity.

MARKETING TIME/EXPOSURE TIME
Marketing time is defined by The Dictionary of Real Estate Appraisal, Fifth Edition as An opinion of the amount of time it might take to sell a real of personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Considering the information above, a possible marketing time of 3-6 months would be likely to project. This marketing time assumes that the subject property would be offered for either sale or lease at or near the price and terms noted in this appraisal.
Exposure time is defined by The Dictionary of Real Estate Appraisal, Fifth Edition as The time a property remains on the market, and the estimated length of time 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; a retrospective estimate based on an analysis of past events assuming a competitive and open market. The current market conditions in the subject area have been relatively stable over the last 12 months. Given these factors, the exposure time for the subject is also estimated to be 3-6 months.

The subject property is located 30 miles from my office. This assignment requires geographical competency as a part of the scope of work. I have spent sufficient time in the subject market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and location involved. Such understanding will not be imparted solely from a consideration of specific data such as demographics, cost, sales, and rentals. The necessary understanding of the local market conditions provides the bridge between a sale or a rental and a comparable rental.

It is the opinion of the appraiser that the guidelines established under USPAP are followed as closely as the market allows. Under the present market conditions, very few closed sales with similar locational characteristics, quality of construction, and lot valuation were available for comparison. Due to the unique situation, the appraiser was forced to depart from several guidelines established under the provisions of USPAP and FNMA. Although the comparables as a grouping are older than six months of age, & further than the one mile radius, the market value is accurate.

Parcel Number:

61-06-13-0-000-001.000

PIN:

54360

Owner of Public Record: Deed- **Gregory Fisher McKenzie** (Tax Record-

MCKENZIE, STEVEN BARRY)

Legal Description:

75' X 1515'(S) LOT 1 CYPRESS COVE SUB MB12 PG12 SEC 13-T8S-R 4E (WD)

MLS History: BCMLS None Noted

The FIRREA Addendum is federally adopted and cannot be modified in my software. The stated year of 1990 refers to the

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

year in which USPAP was adopted this does not refer to which version of USPAP is complied with. This appraisal report has been performed with consideration to compliance with the most current version of USPAP.

The income approach was considered in this report analysis and determined to not be applicable.

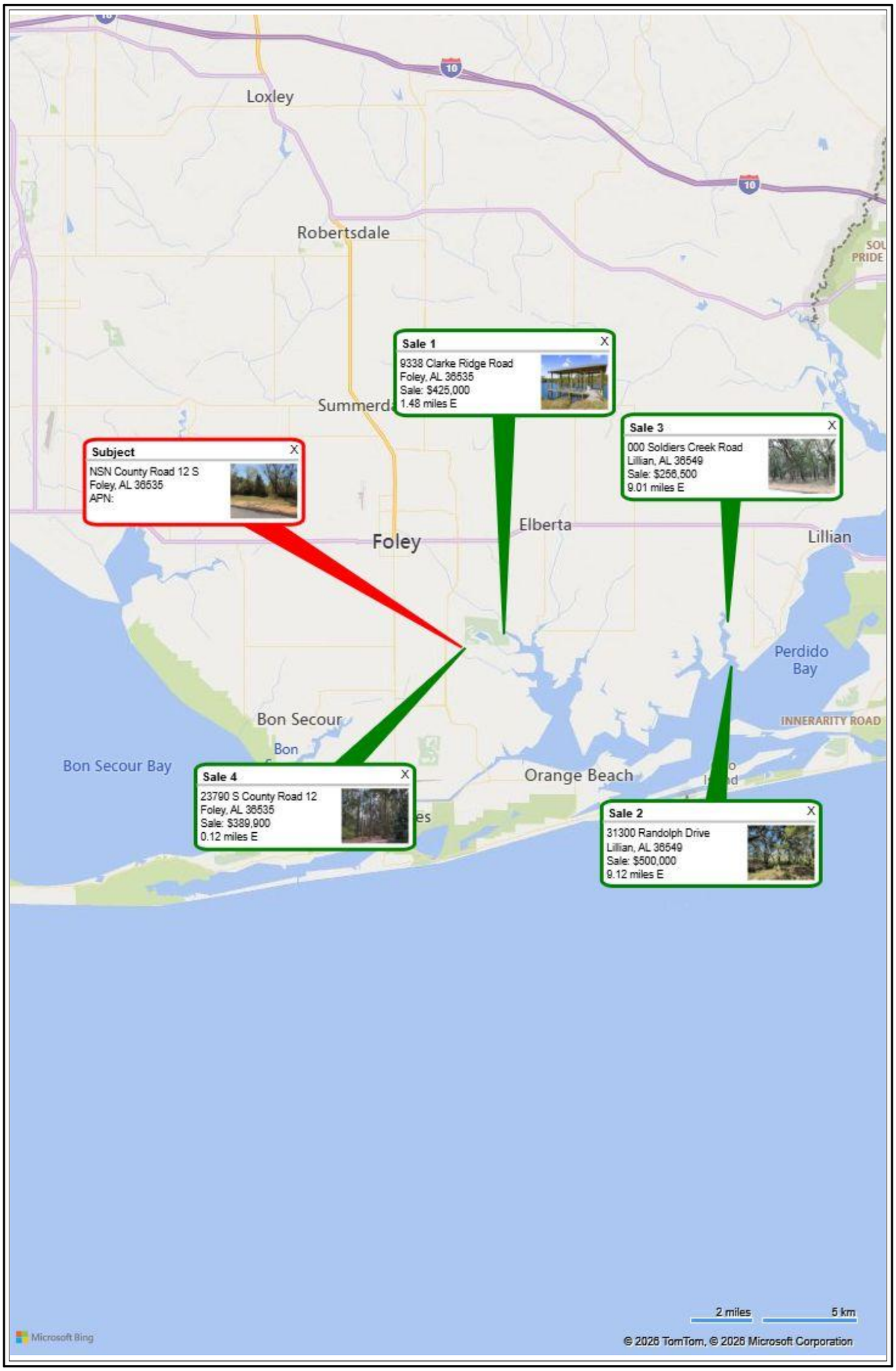
No employees, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner in behalf of the lender has influenced or attempted to influence, the development, reporting, result or review of this assignment through coercion, extortion, collusion,, compensation, instruction, inducement, intimidation, bribery, or in any other manner. I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated contact to make an appointment to enter the property. I agree to report any unauthorized either personally by phone or electronically to vendor management.

Comparables were inspected from the street by the appraiser. A comparable data base was used for comparable inclusion and all sales and the subject were personally inspected.

It is the opinion of the appraiser that the guidelines established under USPAP are to be followed as closely as the market allows. Under the present market conditions, very few closed sales with similar locational characteristics, quality of construction, and lot valuation were available for comparison. Due to this situation, the appraiser was forced to exceed several guidelines established under the provisions of FNMA. Although the comparables as a grouping are over 6 months in closing and over the 1 mile radius recommendation, the market value is accurate. The most similar sales to the subject have been presented. Comparables do exceed 5 miles due to limited C1/larger site area comparables, and exceeding 5 miles does not indicate a rural location for the subject.

Market Trend Analysis: Time adjustments were considered and the potential for justification was researched for the 12 month period prior to the effective date of this report. The 1004 MC of this report supports the conclusion that a time adjustment is not justified, and need be reviewed by the client and any intended user. 1004 MC and data analysis was performed for report analysis and analytics, AI support, and MLS data review. Based on available information obtained, presented, and retained in my workfile, a conclusion of a stable market and no justification for time adjustment is determined.

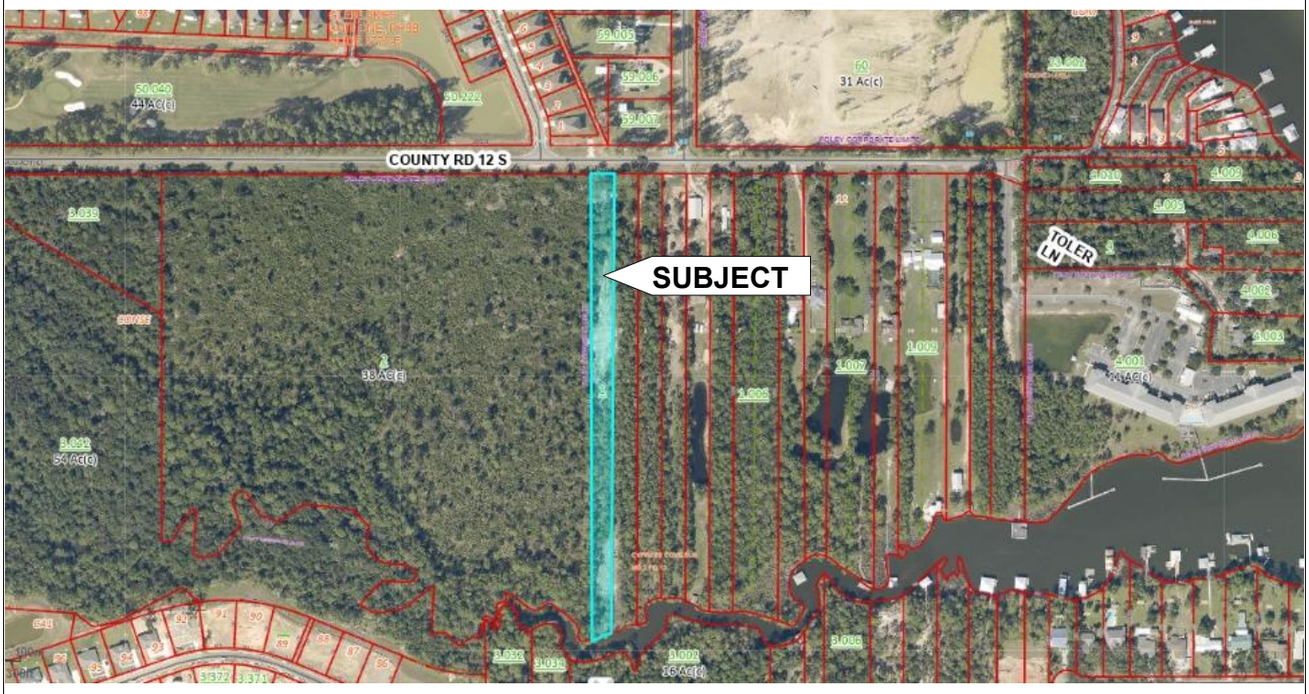
Borrower	Gregory Fischer McKenzie and Amy Lyn Denk						
Property Address	NSN County Road 12 S						
City	Foley	County	Baldwin	State	AL	Zip Code	36535
Lender/Client	Community Bank Of Mississippi	Address	3537 Sangani Blvd, D'Iberville, MS 39540				



PLAT MAP

File No. 40944

Borrower	Gregory Fischer McKenzie and Amy Lyn Denk						
Property Address	NSN County Road 12 S						
City	Foley	County	Baldwin	State	AL	Zip Code	36535
Lender/Client	Community Bank Of Mississippi		Address	3537 Sangani Blvd, D'Iberville, MS 39540			

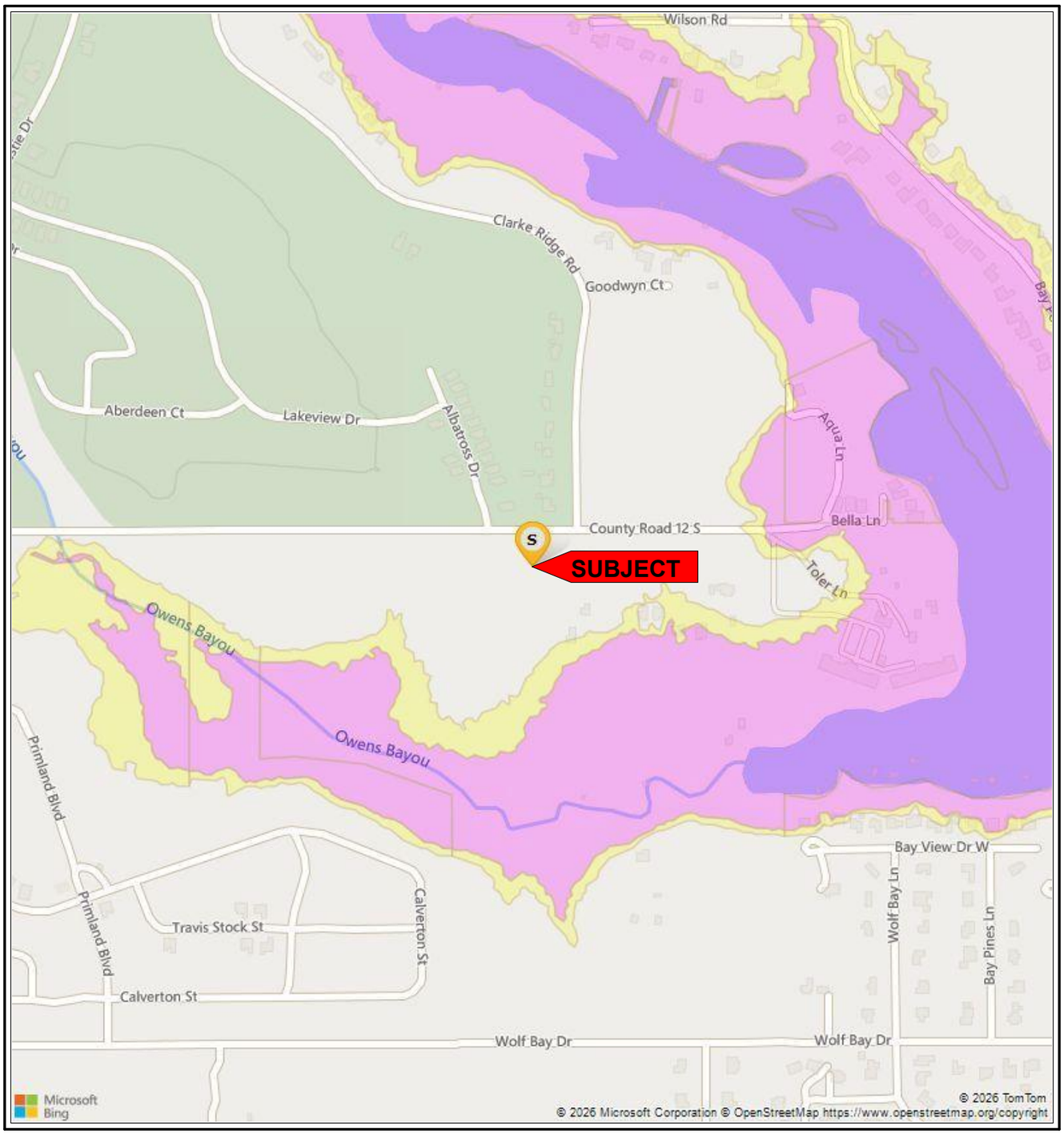


Appraisal & Consultant Group

FLOOD MAP ADDENDUM

File No. 40944

Borrower	Gregory Fischer McKenzie and Amy Lyn Denk						
Property Address	NSN County Road 12 S						
City	Foley	County	Baldwin	State	AL	Zip Code	36535
Lender/Client	Community Bank Of Mississippi		Address	3537 Sangani Blvd, D'Iberville, MS 39540			



Flood Map Legends

Flood Zones

- Areas inundated by 100-year flooding
- Areas inundated by 500-year flooding
- Areas of undetermined but possible flood hazards
- Floodway areas with velocity hazard
- Floodway areas
- COBRA zone

Flood Zone Determination

In Special Flood Hazard Area (Flood Zone): Out

Within 250 ft. of multiple flood zones? Not within 250 feet

Community: 015000

Community Name: BALDWIN COUNTY

Map Number: 01003C0955M

Zone: X Panel: 01003C 0955M Panel Date: 04/19/2019

FIPS Code: 01003 Census Tract: 0114.11

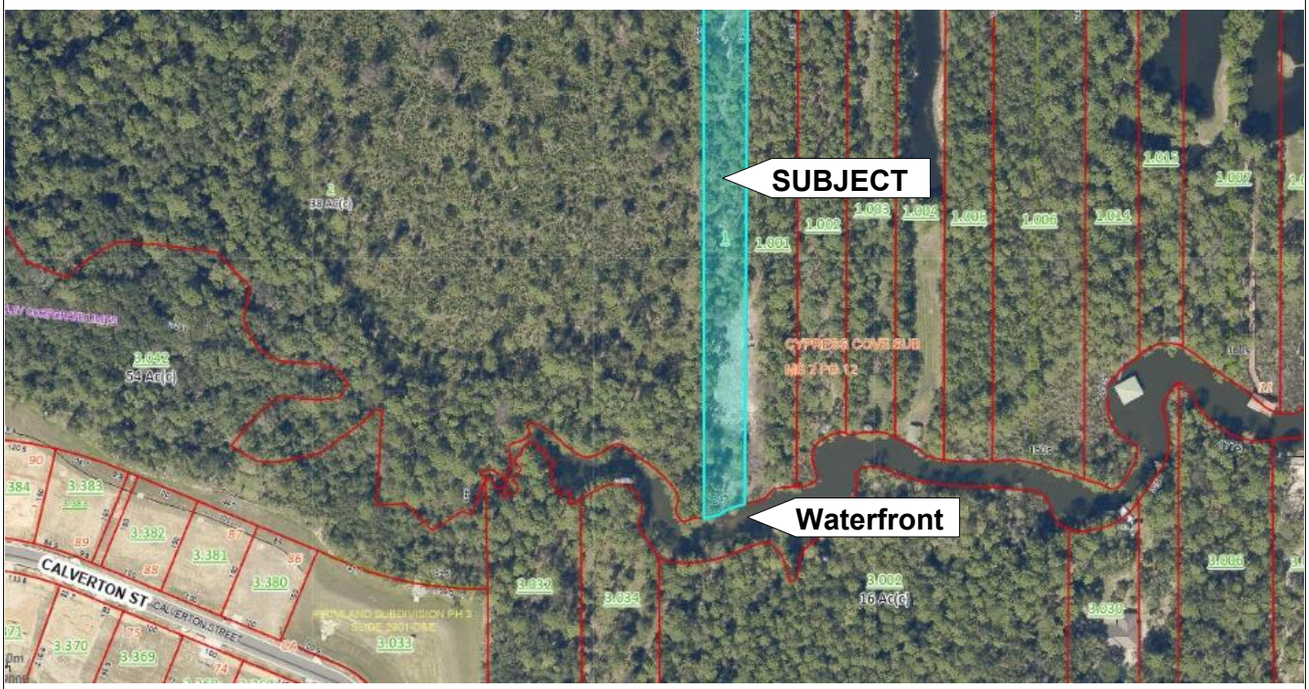
This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY, OR COMPLETENESS OF THIS REPORT INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

Appraisal & Consultant Group

AERIAL MAP ADDENDUM

File No. 40944

Borrower	Gregory Fischer McKenzie and Amy Lyn Denk						
Property Address	NSN County Road 12 S						
City	Foley	County	Baldwin	State	AL	Zip Code	36535
Lender/Client	Community Bank Of Mississippi		Address	3537 Sangani Blvd, D'Iberville, MS 39540			



SUBJECT PHOTO ADDENDUM

File No. 40944

Borrower	Gregory Fischer McKenzie and Amy Lyn Denk						
Property Address	NSN County Road 12 S						
City	Foley	County	Baldwin	State	AL	Zip Code	36535
Lender/Client	Community Bank Of Mississippi	Address	3537 Sangani Blvd, D'Iberville, MS 39540				



FRONT OF SUBJECT PROPERTY
NSN County Road 12 S
Foley, AL 36535



REAR OF SUBJECT PROPERTY



STREET SCENE

SUBJECT PHOTO ADDENDUM

File No. 40944

Borrower	Gregory Fischer McKenzie and Amy Lyn Denk						
Property Address	NSN County Road 12 S						
City	Foley	County	Baldwin	State	AL	Zip Code	36535
Lender/Client	Community Bank Of Mississippi		Address	3537 Sangani Blvd, D'Iberville, MS 39540			



Subject Photo
Street #2

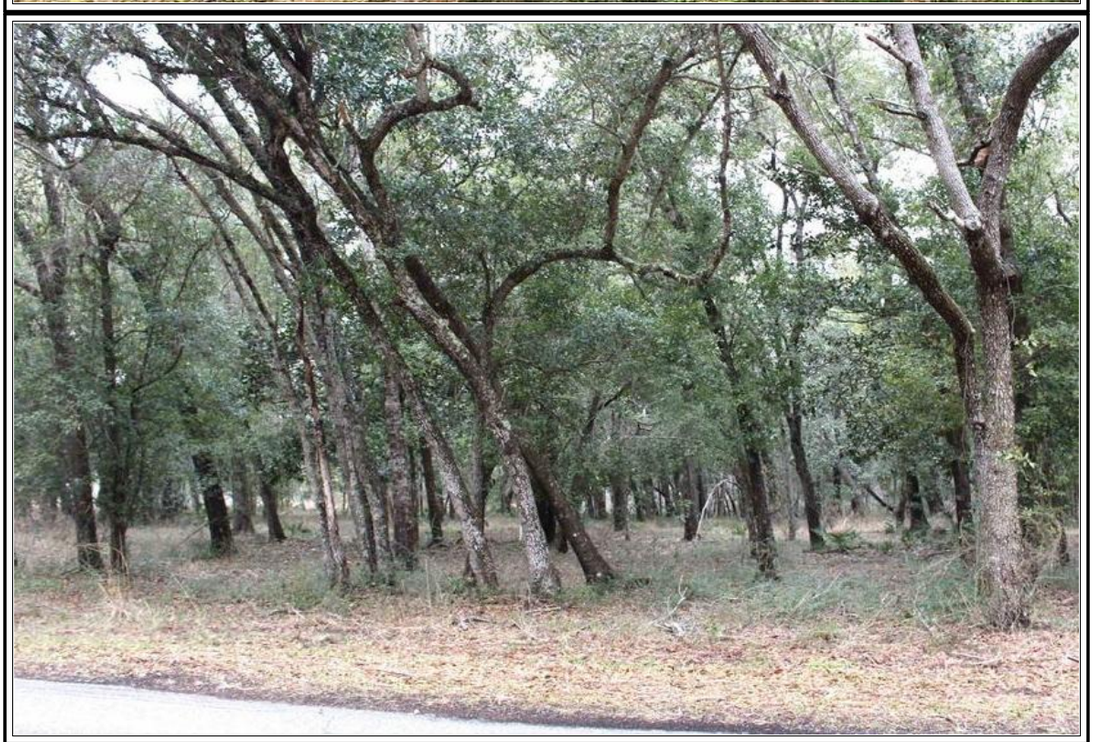
Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540



COMPARABLE # 1
9338 Clarke Ridge Road
Foley, AL 36535



COMPARABLE # 2
31300 Randolph Drive
Lillian, AL 36549



COMPARABLE # 3
000 Soldiers Creek Road
Lillian, AL 36549

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540



COMPARABLE # 4
23790 S County Road 12
Foley, AL 36535

COMPARABLE # 5

COMPARABLE # 6

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540



State of Alabama

This is to certify that

Borden D Strickland

having given satisfactory evidence of the necessary qualifications required by the laws of the State of Alabama is licensed to transact business in Alabama as a

Certified Residential Real Property Appraiser

With all rights, privileges and obligations appurtenant thereto.

LICENSE NUMBER: **R01107**
EXPIRATION DATE: **9/30/2027**

Executive Director
ALABAMA REAL ESTATE APPRAISERS BOARD

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

Borden Dale Strickland

810 West Artillery Range
Spanish Fort, AL 36527
Office (251) 479-4572

dalestrickland@comcast.net
Fax (251) 479-4580
Cell (251) 232-2074

Education:

University of South Alabama, Mobile, AL
Graduated with a B.A. in Finance
Millsap College, Jackson, MS
Coursework towards a bachelor degree in business administration (1987-1990).
UMS Preparatory School, Mobile, AL
Attended the same preparatory school from kindergarden through twelfth grade and graduated with honors.

Professional Experience:

The Appraisal and Consultant Group, Mobile, Alabama
1996-2007 (Senior Appraiser) Obtained a trainee's license in 1996 and worked successfully to obtain licensure in May of 2000 (L00189). Duties since have included but are not limited to: supervision and training of staff employees, field work performing appraisals in both Baldwin and Mobile Counties, and two years of commercial appraisal experience supervised by Edmond G. Eslava III-MAI.

2007-Current: Partial owner ACG Baldwin, LLC dba The Appraisal & Consultant Group, ¼% interest. Alabama License Certification **#R01107**

Career related course completions:

USPAP
(USA) USPAP Part C
Marshall & Swift Cost
Real Estate Fraud & Risk
Real Estate Principals
USPAP 2002
Vacant Land Appraisal
Information Technology & the Appraiser
Appraising For the Secondary Market (2005)
Appraising For the Secondary Market (2007)
Real Estate Fraud and The Appraiser's Role
National USPAP (2007)
National USPAP (2009)-15 hours
National USPAP (2009) - 7 hours
ROW Principals of Real Estate Appraisal Course 400
Advanced Residential Applications & Case Studies
HT 777- How To Appraise A Single Family Residence
Principals of Real Estate
Appraiser Liability
Appraising FHA Today
Appraising The Oddball
The Appraiser as Expert Witness
Appraisal Subject Matter Electives

Credentials

Available upon request from Placement Office, University of South Alabama, Mobile, Alabama and Millsap College, Jackson, MS.

Borrower	Gregory Fischer McKenzie and Amy Lyn Denk						
Property Address	NSN County Road 12 S						
City	Foley	County	Baldwin	State	AL	Zip Code	36535
Lender/Client	Community Bank Of Mississippi		Address	3537 Sangani Blvd, D'Iberville, MS 39540			

Market Value Definition

"**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 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.

TARE 10th Addition

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

Aspen

Aspen American Insurance Company
Insurer (Referred to below as the "Company")
499 Washington Boulevard, 8th Floor
Jersey City, NJ 07310

LIA Administrators & Insurance Services

Company's Program Administrator:
LIA Administrators & Insurance Services
1600 Anacapa Street
Santa Barbara, CA 93108
800-334-0652

APPRAISAL, VALUATION AND PROPERTY SERVICES PROFESSIONAL LIABILITY INSURANCE POLICY

DECLARATIONS

Date Issued: 2/4/2026 Policy Number: AAI007945-11 Previous Policy Number: AAI007945-10

THIS IS A **CLAIMS** MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

1. Customer ID: 115323
Named **Insured**:
THE APPRAISAL & CONSULTANT
GROUP, INC.
ACG BALDWIN, LLC
9082 Independence Avenue
Daphne, AL 36526

2. **Policy Period:** From: 02/14/2026 To: 02/14/2027
12:01 A.M. Standard Time at the address stated in **1** above.

3. **Deductible:** $1000 Each **Claim**

4. **Retroactive Date:** 02/14/1989

5. **Inception Date:** 02/14/2016

6. **Limits of Liability:** **A.** $1,000,000 Each **Claim**
B. $2,000,000 Aggregate

7. **Covered Professional Services (as defined in the Policy and/or by Endorsement):**

Real Estate Appraisal and Valuation:	Yes [X]	No [ ]		
Residential Property:	Yes [X]	No [ ]		
Commercial Property:	Yes [X]	No [ ]		
Bodily Injury and Property Damage Caused During Appraisal Inspection ($100,000 Sub-Limit):	Yes [X]	No [ ]	(If "yes", added by endorsement)	
Right of Way Agent and Relocation:	Yes [ ]	No [X]		
Machinery and Equipment Valuation:	Yes [ ]	No [X]		
Personal Property Appraisal:	Yes [ ]	No [X]	(If "yes", added by endorsement)	
Real Estate Sales/Brokerage:	Yes [ ]	No [X]	(If "yes", added by endorsement)	

8. Report **Claims** to: LIA Administrators & Insurance Services, 800-334-0652, P.O. Box 1319, 1600 Anacapa Street, Santa Barbara, CA 93102-1319

9. **Annual Premium:** **$2,242.00**

10. **Forms attached at issue:** LIA002 (04/19) LIA AL (05/19) LIA012 (06/22) LIA018 (06/20) LIA131 (05/19) LIA164 (05/19) LIA165 (05/19) LIA169 (12/21) LIA173 (01/24) LIA174 (01/25)

This Declarations page, together with the completed and signed Policy Application including all attachments and thereto, and the Policy shall constitute the contract between the Named **Insured** and the Company.

02/04/2026
Date

By _____
Authorized Representative

LIA001 (05/22) Page 1 of 1

Appraisal, Valuation and Property Services Professional Liability Insurance Policy

Named Insured: THE APPRAISAL & CONSULTANT
GROUP, INC.
ACG BALDWIN, LLC

Policy Number: AAI007945-11
Effective Date: 02/14/2026
Customer ID: 115323

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL COVERED PROFESSIONALS ENDORSEMENT

This endorsement modifies insurance provided under the following:

APPRAISAL, VALUATION AND PROPERTY SERVICES PROFESSIONAL LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that Section **IV. DEFINITIONS (I) "Insured"** is amended to include:

"Insured" means:

The persons identified below, but only while acting on behalf of the Named **Insured:**

Name	Coverage Effective Date
Edmond G. Eslava, III	02/14/2026
Borden Dale Strickland	02/14/2026
Edmond G. Eslava, IV	02/14/2026

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

Appraisal, Valuation and Property Services Professional Liability Insurance Policy

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ACG BALDWIN, LLC

Policy Number: AAI007945-11
Effective Date: 02/14/2026
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Name	Coverage Effective Date
Edmond G. Eslava, III	02/14/2026
Borden Dale Strickland	02/14/2026
Edmond G. Eslava, IV	02/14/2026

All other terms, conditions, and exclusions of this Policy remain unchanged.

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

COMMUNITY BANK

Date: 3/18/2026

APPRAISER:	
Appraiser:	Dale Strickland
Company:	Appraisal & Consultant Group
Address:	9082 Independence Avenue
	Daphne, AL 36526
Email:	dalestrickland@acgsouth.com
Phone:	251-479-4572

BANK REGION:	
Community Bank of Mississippi	
Region:	Coast Region
Address:	3537 Sangani Blvd
	D'Iberville, MS 39540
Contact:	Blake Mobley
Email:	See Below
Phone:	251-338-7705, 251-520-6549

SUBJECT PROPERTY INFORMATION:

Borrower(s): Gregory Fischer McKenzie and Amy Lyn Denk
Owner (if other than borrower): Gregory Fischer McKenzie
Physical Address: NSN County Rd 12 S City: Foley State AL ZIP: 36535
Property Description: Vacant Land Lot 1
Estimated Land Size:
Estimated Improvement(s) Size(s):
Access/Contact Information: Fischer McKenzie 251-495-2412
Phone: Amy Denk 815-231-6983 Email: Fischermck@gmail.com

APPRAISAL REQUEST

Appraisal Report Type: Appraisal Report Appraisal Report Format: Form Report
Valuation Scenario: "As Is" - Value based on existing condition.
Purpose: Refinance
Intended Use: Mortgage Purposes
Intended User: Community Bank of Mississippi
Special Instructions: **See page 3 of engagement letter.**

Report Delivery: [x] Electronic Delivery [ ] Hard Copies (at least 2 copies) [ ] Other:
Appraisal Fee*: Anticipated Delivery Date:
** A copy of the invoice must be delivered with the appraisal report.*

Report to be addressed as follows:
Blake Mobley and Coast Appraisal Group
Community Bank of Mississippi
3537 Sangani Blvd
D'Iberville, MS 39540
Email: Blake.Mobley@communitybank.net & Coastappraisals@communitybank.net

ENCLOSED

[x] Legal Description	[ ] Lease(s)	[ ] Cost Breakdown
[ ] Plans and Specifications	[ ] Operating Statement(s)	[ ] Environmental Inspection Report
[ ] Sales Contract	[ ] Rent Roll(s)	[x] Other: Warranty Deed/Property Link

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

COMMUNITY BANK

3/18/2026

Dale Strickland
Appraisal & Consultant Group
9082 Independence Avenue
Daphne, AL 36526

RE: Appraisal on property located at NSN County Rd 12 S , Foley, AL 36535. Property is further described as Vacant Land Lot 1.

Upon your acceptance of this appraisal engagement letter, you agree to provide, Coast Region with the specified number of copies of a Appraisal Report appraisal in Form Report form. You also agree to abide by all General Requirements listed in this letter.

Please confirm your acceptance of the terms of this contract by signing below.

Sincerely,

Blake Mobley

Agreed and Accepted,

B. Dale Strickland
Appraisal & Consultant Group

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

COMMUNITY BANK

Special Conditions

As part of your assignment, you should consider the special conditions below when appraising the subject property.

Designated Flood Hazard Area: In the event the subject improvements are situated in a designated flood hazard area, you should include Replacement Cost Value, as per FEMA Guidelines.

Subject To Valuations: If the report is "subject to", please include an "as is" value within the report.

All Residential Properties:

(1) When listing condition and quality ratings of the subject and sale comparables, the subject and sale comparables must be rated using the Uniform Appraisal Dataset (UAD) scoring card of C1-C6 and Q1-Q6.
(2) Include a market conditions addendum with each report.

Residential Rental Properties: Consider the Income Approach as a part of determining Market Value.

Barndominiums: At least one of the three market comparables relied upon must be a barndominium style residence from within the subject's market. If no such comparable exists, a barndominium comparable from outside the subject's market may be relied upon as long as there is support within the appraisal of similar properties in the market area.

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

COMMUNITY BANK

GENERAL REQUIREMENTS

1. The appraisal report must comply with the Uniform Standards of Professional Appraisal Practice; Financial Institutions Reform, Recovery and Enforcement Act (FIRREA); the Interagency Appraisal and Evaluation Guidelines; and to the standards of safe and sound banking principles.

2 The Appraiser must be knowledgeable of and fully compliant with all federal, state, and local laws, including any anti-discrimination laws, rules applicable to subject property, or any provisions of the Fair Housing Act. No part of the appraisal analysis or reporting may be based on the race, color, religion, sex, actual or perceived sexual orientation, actual or perceived gender identity, age, actual or perceived marital status, disability, family status, or national origin of either the prospective owners or occupants of the property, or the present owners or occupants of the properties in the vicinity of the property, or on any basis prohibited by federal, state, or local law.

3. An appraisal completed by an appraiser who has a direct or indirect interest, financial or otherwise (except for payment of the appraisal service fee), in the property appraised or with regard to the parties involved in the assignment (Client, Client's Customer, Property Owner(s), Property Broker(s), etc.) is not acceptable to Community Bank. By accepting this assignment you are representing that you have no such interests and have disclosed to us any existing or prior involvement you may have with the property to be appraised or with the parties to the loan transaction. If you are unable to make your report certification with regard to compensation or personal interest consistent with these conditions and representations, please return this package to us and do not proceed with this assignment.

4. Your engagement in this assignment is predicated on your being able to personally complete it in compliance with the assignment requirements. If at any time in the course of this assignment you find that you will not be able to comply with the Competency Rule in USPAP, please contact us Community Bank immediately and do not proceed with any further effort in this assignment until your continued engagement is approved by Community Bank in light of any such revelations.

5. Except by our prior agreement, the only Assumptions, Limiting Conditions, Extraordinary Assumptions, and Hypothetical Conditions that Community Bank will accept are those consistent with appraisal standards outlined by USPAP. If you believe there is a need to apply others, the rationale must be sound and thoroughly documented.

6. Community Bank is the intended user of this appraisal report. It is our intention to use the results of this assignment for the purpose of supporting a Community Bank transaction. However, Community Bank reserves the right, without your prior authorization or a notice to you, to provide your report or elements of it to other parties for their use in lending-related activities.

7. The "purpose" in the assignment is to develop and provide your "Market Value" opinion and the property, market, analysis and value information in a report that responds to the requirements stated or referenced in other parts of this engagement contract.

8. The date of value must be a current date, typically the date of your last property inspection or a date between the date of your report and the date of this contract. The date of report is the date you sign your appraisal report, and must appear concurrent with your signature in each instance.

9. Your appraisal report must include interior and exterior photographs (when improvements exist, unless an exterior-only report is approved by Community Bank) of the subject property, as well as all comparables. Additionally, your report must contain location maps for the subject property and all comparables a copy of any available plat, survey, drawing of the subject property. A complete legal description must also be included.

COMMUNITY BANK

GENERAL REQUIREMENTS (Continued)

10. For all improved property appraisals, your appraisal report must include a legible building sketch of all pertinent exterior building dimensions.

11. Your appraisal report must contain a statement indicating whether or not any portion of the subject property is situated in a designated flood hazard area along with a copy of the FEMA map indicating the location of the subject property. The FEMA map number, date, and zone classification should be clearly indicated in the report.

12. If the assignment involves any construction or renovation, your report must include an analysis of the projected or actual cost. A copy of the line item budget or construction contract should be included in the addenda section of the report.

13. Your report must include the appropriate tax parcel number for the subject property, the amount of the annual property taxes and the status of the taxes due.

14. A completed highest and best use analysis, as required by USPAP must be included in the report. In situations where the highest and best use is not obvious, a more detailed feasibility analysis should be included, with exploration of alternate uses.

15. It is Community Bank's policy to review appraisals as needed. Should a review determine that revisions or corrections are needed, you agree that the additional efforts to make such revisions or corrections remain your responsibility and the cost of such efforts are included in the original appraisal fee associated with this assignment.

16. A copy of this Engagement Letter must be included with the appraisal report.

17. Any attached Addendums shall be come a part of this Engagement Letter.

18 If a purchase, a complete copy of the executed contract must be included in the addenda section.

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

PROPERTY TAX
Baldwin County, Alabama

Home Get Help (251) 9

Payments are currently disabled.

Property Details

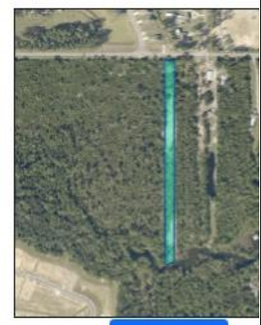
Search For Another Property

Current Date: 3/24/2026 **Tax Year:** 2025 (Billing Year: 2025)

File Online Assessment

Parcel Info

PIN	54360
PARCEL	61-06-13-0-000-001.000
ACCOUNT NUMBER	387282
OWNER	MCKENZIE, STEVEN BARRY
MAILING ADDRESS	4813 BAY CIR, ORANGE BEACH, AL 36561
PROPERTY ADDRESS	0 CO RD 12 S
LEGAL DESCRIPTION	75' X 1515'(S) LOT 1 CYPRESS COVE SUB MB12 PG12 SEC 13-T8S-R 4E (WD)
EXEMPT CODE	
TAX DISTRICT	County



VIEW MAP

Tax Information

TAXES WERE DUE BEGINNING 10/1/2025, DELINQUENT AFTER 12/31/2025

PPIN	YEAR	TAX TYPE	TAXES	PENALTIES / INTEREST	SUBTOTAL	AMT PAID	BALANCE DUE
54360	2025	REAL	$ 1,096.48	$ 66.93	$ 1,163.41	$ 1,163.41	$ 0.00

Total Due: $ 0.00

LAST PAYMENT DATE 2/25/2026
PAID BY McKenzie Gregory

Property Values

Total Acres	2.61
Use Value	$0
Land Value	$195,800
Improvement Value	$0
Total Appraised Value	$195,800
Total Taxable Value	$195,800
Assessment Value	$39,160

Subdivision Information

Code	1CC
Name	CYPRESS COVE PLAT BOOK 12 PAGE 12
Lot	1
Block	
Type / Book / Page	IN / N/A / 1865984
S/T/R	13-8S-4E

DEED SEARCH

Detail Information

TYPE	REF	DESCRIPTION	LAND USE	TC	HS	PN	APPRAISED VALUE
LAND	1	2.608 Acres	9700-VACANT WATERFRONT	2	N	N	$195,800

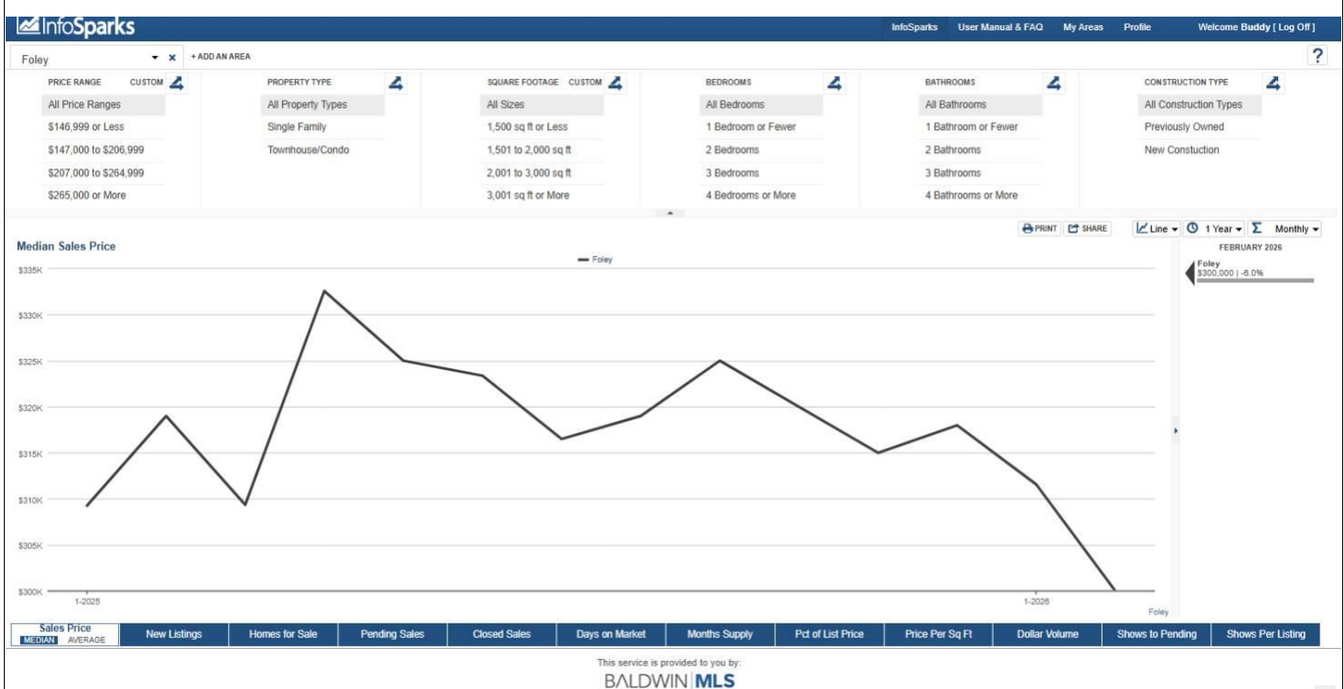
Building Components

Tax History

Tax Sales

NO TAX SALES FOUND

Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540



Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

STATE OF ALABAMA

QUITCLAIM DEED

COUNTY OF BALDWIN

KNOW ALL MEN BY THESE PRESENTS: That STEVEN BARRY MCKENZIE, an unmarried man, hereinafter referred to as Grantor, for and in consideration of the sum of Ten Dollars ($10.00) in cash and other good and valuable consideration, this day in hand paid to the said Grantor by GREGORY FISCHER MCKENZIE, hereinafter referred to as Grantee, the receipt and sufficiency of which are hereby acknowledged, subject to all matters hereinafter set forth, has this day remised, released, quitclaimed and conveyed, and by these presents does hereby REMISE, RELEASE, QUITCLAIM and CONVEY unto the said Grantee, in fee simple, all Grantor's right, title and interest in and to all that real property situated in Baldwin County, Alabama and more particularly described as follows, to-wit:

Lot 1, Cypress Cove Subdivision, according to the map or plat thereof recorded in Map Book 12, Page 12 in the Office of the Judge of Probate of Baldwin County, Alabama, and being in Section 13, Township 8 South, Range 4 East, lying North of Owens Creek, Baldwin County, Alabama.

This instrument prepared by Taupeka Law, LLC at the direction of the Grantee without the benefit of a title search. Independent counsel should be consulted for legal advice if desired by the Grantor.

TOGETHER WITH ALL AND SINGULAR, the rights, benefits, privileges, improvements, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

TO HAVE AND TO HOLD unto the said Grantee, in fee simple, and to his heirs and assigns, FOREVER.

IN WITNESS WHEREOF, the Grantor has hereunto caused this instrument to be executed on this the 5th day of March, 2026.

SIGNATURE PAGE TO FOLLOW

STEVEN BARRY MCKENZIE

STATE OF Alabama

COUNTY OF Baldwin

I, Joy Nicole Davis Gambino, a Notary Public, in and for said County in said State, hereby certify that STEVEN BARRY MCKENZIE, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 5th day of March, 2026.

JOY NICOLE DAVIS GAMBINO NOTARY PUBLIC ALABAMA STATE AT LARGE

Joy Nicole Davis Gambino
Notary Public
My Commission Expires: 5/28/29

GRANTOR'S ADDRESS:

STEVEN BARRY MCKENZIE
4813 Bay Circle
Orange Beach AL 36561

GRANTEE'S ADDRESS:

GREGORY FISCHER MCKENZIE
7872 Calverton Street
Foley AL 36535

This instrument prepared by:

MARK H. TAUPEKA
TAUPEKA LAW, LLC
4776 Main Street, Suite L-201
Orange Beach AL 36561
(251) 301-8500

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Borrower Gregory Fischer McKenzie and Amy Lyn Denk
Property Address NSN County Road 12 S
City Foley County Baldwin State AL Zip Code 36535
Lender/Client Community Bank Of Mississippi Address 3537 Sangani Blvd, D'Iberville, MS 39540

Real Estate Sales Validation Form

This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name STEVEN BARRY MCKENZIE
Mailing Address 4813 Bay Circle
Orange Beach AL 36561

Grantee's Name GREGORY FISCHER MCKENZIE
Mailing Address 7872 Calverton Street
Foley AL 36535

Property Address PPIN 54360
Parcel 61-06-13-0-000-001.000
South County Road 12 Lot 1
Foley AL 36535

Date of Sale 3/5/2026
Total Purchase Price $
or
Actual Value $
or
Assessor's Market Value $ 195,800.00

The purchase price or actual value claimed on this form can be verified in the following documentary evidence: (check one) (Recordation of documentary evidence is not required)

- ☐ Bill of Sale
- ☐ Sales Contract
- ☐ Closing Statement
- ☐ Appraisal
- ☐ Other

If the conveyance document presented for recordation contains all of the required information referenced above, the filing of this form is not required.

Instructions

Grantor's name and mailing address - provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address - provide the name of the person or persons to whom interest to property is being conveyed.

Property address - the physical address of the property being conveyed, if available.

Date of Sale - the date on which interest to the property was conveyed.

Total purchase price - the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for record.

Actual value - if the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidenced by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimate of fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975 § 40-22-1 (h).

I attest, to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975 § 40-22-1 (h).

Date 3/5/2026 Print NICOLE GAMBINO

✓ Unattested _____ Sign Nicole Gambino
(verified by) (Grantor/Grantee/Owner/Agent) circle one

Print Form

Form RT-1