APPRAISAL OF REAL PROPERTY

LOCATED AT:

61544 Rockway Ter
Lot 24, Block 12 Desert Woods II
Bend, OR 97702

FOR:

Lima One Capital
201 East McBee Avenue, Suite 300
Greenville, SC 29601

AS OF:

12/27/2023

BY:

Nancy B. Gabert, SRA #CR00601
Bratton Appraisal Group LLC
25 NW Hawthorne Avenue
Bend, OR 97703
(541) 389-2233

Uniform Residential Appraisal Report (Hybrid)

Loan #40002224

File # SEND0176/Rev.01/10/2024

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

SUBJECT

Property Address: 61544 Rockway Ter | City: Bend | State: OR | Zip Code: 97702

Borrower: Even Better Holidings LLC | Owner of Public Record: Simonsen, Ray | County: Deschutes

Legal Description: Lot 24, Block 12 Desert Woods II

Assessor's Parcel #: 120702 | Tax Year: 2023 | R.E. Taxes $: 2,485

Neighborhood Name: Desert Woods | Map Reference: 181210BA03400 | Census Tract: 0019.04

Occupant: ☐ Owner ☐ Tenant ☒ Vacant | Special Assessments $: 0 | ☐ PUD | HOA $: 0 ☐ per year ☐ per month

Property Rights Appraised: ☒ Fee Simple ☐ Leasehold ☐ Other (describe)

Assignment Type: ☒ Purchase Transaction ☐ Refinance Transaction ☐ Other (describe)

Lender/Client: Lima One Capital | Address: 201 East McBee Avenue, Suite 300, Greenville, SC 29601

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☒ Yes ☐ No

Report data source(s) used, offering price(s), and date(s). DOM 0;Per MLS the subject is currently not listed for sale in the MLS. This is a private sale and appears to be selling below current market conditions.

CONTRACT

I ☒ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Non-arms length sale; Buyer agrees that the seller can occupy the property for up to 90 days after close, but no later than April 5th 2024. Private sale and this is not considered to be an armslength transaction.

Contract Price $: 348,000 | Date of Contract: 12/12/2023 | Is the property seller the owner of public record? ☒ Yes ☐ No | Data Source(s): Assessor's Records

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☒ No

If Yes, report the total dollar amount and describe the items to be paid. $0;;

NEIGHBORHOOD

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

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing			Present Land Use %	
Location	☒ Urban	☐ Suburban	☐ Rural	Property Values	☐ Increasing	☒ Stable	☐ Declining	PRICE	AGE		One-Unit	60 %
Built-Up	☒ Over 75%	☐ 25-75%	☐ Under 25%	Demand/Supply	☐ Shortage	☒ In Balance	☐ Over Supply	$ (000)	(yrs)		2-4 Unit	10 %
Growth	☐ Rapid	☒ Stable	☐ Slow	Marketing Time	☒ Under 3 mths	☐ 3-6 mths	☐ Over 6 mths	300	Low	0	Multi-Family	10 %
Neighborhood Boundaries	North-Thomas Drive; East-Pettigrew Road; South-King Solomon; West-SE 15th Street.							1,200	High	60	Commercial	10 %
								570	Pred.	40	Other	10 %

Neighborhood Description: The subject is located in the Southeast section of Bend where the majority of homes are 1 and 2 story designs in average to good quality and condition. The subject's development offers good access to outdoor recreational activity, shopping, and restaurants. 10% other is vacant land and nearby schools.

Market Conditions (including support for the above conclusions): Exposure and marketing time for properly priced properties is within 1 month. Interest rates are currently near 7.5% for typical 30-year conventional financing.

SITE

Dimensions: 119.19x159.70x116.11x182.22 | Area: 20113 sf | Shape: Rectangular see map | View: N;Res;

Specific Zoning Classification: RL | Zoning Description: Residential Low Density - Bend UGB

Zoning Compliance: ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements - Type		Public	Private
Electricity	☒	☐	Water	☐	☒ Avion H210	Street	Asphalt	☒	☐
Gas	☐	☐ None	Sanitary Sewer	☐	☒ Septic system	Alley	None	☐	☐

FEMA Special Flood Hazard Area: ☐ Yes ☒ No | FEMA Flood Zone: X | FEMA Map #: 41017C0670E | FEMA Map Date: 09/28/2007

Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe

No apparent adverse conditions noted. Specs include new entry way bark and plants, and tree removal and replacement for a total of $2,500. Avion H2o is a state approved water system and septic systems are common for this area.

IMPROVEMENTS

General Description		Foundation		Exterior Description	materials/condition	Interior	materials/condition
Units	☒ One ☐ One with Accessory Unit	☐ Concrete Slab	☒ Crawl Space	Foundation Walls	Concrete/Avg+	Floors	LVP,CPT,Tile/Gd
# of Stories	1	☐ Full Basement	☐ Partial Basement	Exterior Walls	New Lap/Good	Walls	DW/Good
Type	☒ Det. ☐ Att. ☐ S-Det./End Unit	Basement Area	0 sq.ft.	Roof Surface	Comp/Avg	Trim/Finish	Painted/Good
	☐ Existing ☒ Proposed ☐ Under Const.	Basement Finish	0 %	Gutters & Downspouts	None	Bath Floor	Tile/Good
Design (Style)	Ranch	☐ Outside Entry/Exit	☐ Sump Pump	Window Type	Dbl Vinyl/Good	Bath Wainscot	F.G./Avg,Tile/Good
Year Built	1978	Evidence of	☐ Infestation	Storm Sash/Insulated	None	Car Storage	☐ None
Effective Age (Yrs)	10	☐ Dampness	☐ Settlement	Screens	Some/Good	☒ Driveway	# of Cars 2
Attic	☐ None	Heating	☐ FWA ☐ HWBB ☐ Radiant	Amenities	☐ Woodstove(s) # 0	Driveway Surface	Paved
☐ Drop Stair	☐ Stairs	☒ Other	Wall Fuel Elec.	☐ Fireplace(s) # 0	☒ Fence Yes	☒ Garage	# of Cars 2
☐ Floor	☒ Scuttle	Cooling	☐ Central Air Conditioning	☒ Patio/Deck Deck	☒ Porch Front	☐ Carport	# of Cars 0
☐ Finished	☐ Heated	☐ Individual	☒ Other Ductless	☐ Pool None	☐ Other None	☒ Att.	☐ Det. ☐ Built-in

Appliances: ☐ Refrigerator ☒ Range/Oven ☒ Dishwasher ☒ Disposal ☒ Microwave ☐ Washer/Dryer ☐ Other (describe)

Finished area **above** grade contains: 5 Rooms | 3 Bedrooms | 2.0 Bath(s) | 1,192 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). Per Plans and specs included are the removal of kitchen wall and demo trim/windows/siding for a cost of $4,000; Excavation and backfill and foundation for new bathroom is $6450; Framing for new bathroom, new front door and side door and

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C2;Kitchen-updated-less than one year ago;Bathrooms-updated-less than one year ago;for a cost of $14,950; new exterior siding, new exterior paint. TBD Minisplit in main/cadets in other rooms; new plumbing for bathroom/kitchen and new bathroom; new electrical and mechanical in bathroom, new black lighting in house; new baseboards/full wrap trim, new craftsman doors; new soft close cabinets/vanity; new butcherbock in kitchen and quartz countertops in bathroom; new tile floors in bath with tile backsplash; new LVP in house; new carpet in bedrooms; tile wainscotting in new bathroom; new stainless steel kitchen applainces.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe

The appraiser is not a home inspector or licensed contractor and provides no warranties. Hybrid appraisal inspected by someone else.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

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There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 300,000 to $ 700,000
There are 38 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 300,000 to $ 700,000

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	61544 Rockway Ter Bend, OR 97702	20941 Desert Woods Dr Bend, OR 97702		21070 Azalia Ave Bend, OR 97702		20880 Westview Dr Bend, OR 97702	
Proximity to Subject		0.33 miles S		0.72 miles NE		0.19 miles SW	
Sale Price	$ 348,000		$ 630,000		$ 565,000		$ 545,000
Sale Price/Gross Liv. Area	$ 291.95 sq.ft.	$ 576.92 sq.ft.		$ 472.41 sq.ft.		$ 522.03 sq.ft.	
Data Source(s)		COARMLS#220163323;DOM 2		COARMLS#220170729;DOM 55		COARMLS#220158464;DOM 2	
Verification Source(s)		Deed#2023-12188		Deed#2023-27881		Deed#2023-5655	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Cash;0		ArmLth FHA;21000	
Date of Sale/Time		s05/23;c05/23		s11/23;c10/23		s03/23;c01/23	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	20113 sf	23087 sf	-3,000	19602 sf	0	20909 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	45	46	0	46	0	45	
Condition	C2	C2		C3	+24,000	C2	
Above Grade Room Count (Total / Bdrms. / Baths)	5 / 3 / 2.0	5 / 3 / 1.0	+10,000	5 / 3 / 2.0		5 / 3 / 2.0	
Gross Living Area	1,192 sq.ft.	1,092 sq.ft.	+4,500	1,196 sq.ft.	0	1,044 sq.ft.	+6,660
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	WallElec/DuctlessAC	Wall Elec/NoAC	+3,000	BB Elec/NoAC	+3,000	FA Gas/AC	0
Energy Efficient Items	Insulation	Insulation		Insulation		Insulation	
Garage/Carport	2ga2dw	2ga2dw		2ga1gd3dw	-10,000	2ga2dw	
Porch/Patio/Deck	Porch,Deck	Porch,Patio	0	Porch,Patio	0	Porch,Patio	0
Landscaping	LSC,FEN	LSC,FEN		LSC	+5,500	LSC,SPR,FEN	-3,500
Fireplace(s)	None	Wood stove	-1,000	Fireplace	-2,500	Fireplace	-2,500
Amenities	None	Hot tub,Shed	-2,500	None		GrnHse,Shed	0
Net Adjustment (Total)		[X] + [ ] -	$ 11,000	[X] + [ ] -	$ 20,000	[X] + [ ] -	$ 660
Adjusted Sale Price of Comparables		Net Adj. 1.7 % Gross Adj. 3.8 %	$ 641,000	Net Adj. 3.5 % Gross Adj. 8.0 %	$ 585,000	Net Adj. 0.1 % Gross Adj. 2.3 %	$ 545,660

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

My research [ ] did [X] did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
Data Source(s) Deschutes County Records
My research [X] did [ ] did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
Data Source(s) Deschutes County records

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Assessor's Records	Assessor's Records	Assessor's Records	Assessor's Records
Effective Date of Data Source(s)	12/27/2023	12/27/2023	12/27/2023	12/27/2023

Analysis of prior sale or transfer history of the subject property and comparable sales: The subject has not sold in the last 3 years. Comparable #6 had a prior deed recording on 05/18/2023 for $167,000 has a foreclosure/bankruptcy/transfer to aviod a lien. No other sales or deed recordings for the comparables other then reported.

Summary of Sales Comparison Approach: Gross living area has been adjusted at $45 per sf. An effort was made to use comparables within a 1 mile radius of the subject. Effective age estimates are based on information from listing and/or selling agents. All comparables have been verified with County Records or with an agent of the sale or listing. Both comparable #1 and #3 have been updated like the subject property. Lot sizes have been adjusted at $1.00 per sf. unless the adjustment is less then $600 and then no adjustment has been made. Comparable #2 has the most similar gross living area to the subject and therefore was given the most weight in the final value estimation for the subject. The subject's land to value ratio is at 44%. Comparable #1 has a land to value ratio of 42%, comparable #2 at 46% and comparable #3 at 48%. The subject's land to value ratio of 44% is not unusual for homes like the subject on large lots. An additional comparable #8 active listing and #9 pending sale have been added to additional support for the subject to completion market value conclusion. Comparable #2 and #7 both sold within 90 days and were used per lenders request.

Indicated Value by Sales Comparison Approach $ 585,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 585,000 **Cost Approach (if developed) $** 589,779 **Income Approach (if developed) $**

The Sales Comparison Approach was given the most weight. The Cost Approach yields a similar value estimation for the subject. A reliable GRM could not be determined for the subject and therefore the Income Approach was not used. **The subject's sales price is different than the appraisers opinion of the market value, because this appraisal is made subj. to the completion of the addition, plans and specs being completed See below.**

This appraisal is made [ ] "as is", [X] subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, [ ] subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or [ ] subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: Subject to the attached proposed addition, plans and specs being completed in a good workmanlike manner. **AS IS VALUE $427,500.**

Based on the defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 585,000 **, as of** 12/27/2023 **the effective date of this appraisal.**

Form 1004HYBRID - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Appraisal Assignment Type: Hybrid	Subject Property Data Collection Date: 2023-12-27
Subject Property Data Collection Method: Virtual	Subject Property Data Collection Workforce: Other

ADDITIONAL COMMENTS

A reasonable exposure time for the subject property is 30 days. The appraiser makes a hypothetical condition that the property is being sold and a reasonable exposure time is assumed, in the subject market, for the property to sell at the appraised value.

Unless otherwise noted, 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.

The existing use supports the four functions of Highest and Best Use, both as vacant and as improved. The current use is physically possible, legally permissible, financially feasible, and is the most productive use of the site. Any change now or in the foreseeable future is highly unlikely.

The subject's sales price is different than the appraisers opinion of the market value, because this appraisal is made subj. to the completion of the addition, plans and specs being completed in a good workmanlike manner.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): Land sales; 61559 Baptist Way .37 ac $260,000

07/23; The subject lot has been concluded at $260,000.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data: Marshall and Swift Cost Data/Local Known Costs

Quality rating from cost service: Average Effective date of cost data: 09/23

Comments on Cost Approach (gross living area calculations, depreciation, etc.)

The effective date of the cost data is 09/23 plus known local costs.

OPINION OF SITE VALUE			=$	260,000
DWELLING	1,192 Sq.Ft. @ $	249.06	=$	296,880
	0 Sq.Ft. @ $		=$	
Appl,Patio			=$	20,000
Garage/Carport	528 Sq.Ft. @ $	51.74	=$	27,319
Total Estimate of Cost-New			=$	344,199
Less Physical	Functional	External		
Depreciation 34,420			=$(	34,420)
Depreciated Cost of Improvements			=$	309,779
"As-is" Value of Site Improvements			=$	20,000
Estimated Remaining Economic Life (HUD and VA only) 90 Years		INDICATED VALUE BY COST APPROACH	=$	589,779

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

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

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

Total number of phases | Total number of units | Total number of units sold

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

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

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

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

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

Describe common elements and recreational facilities.

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

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

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) obtain and review adequate and reliable information for the subject property including, but not limited to, property data based on interior and exterior property data collection, public and/or private data records, and information as described by the appraiser in the appraisal report (2) research, verify, and analyze adequate and reliable data from public and/or private sources for the subject market area including data for each comparable property reported and (3) 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 included a floor plan in this appraisal report, which was completed as part of the property data report that shows the approximate dimensions of the improvements. The floor plan is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has relied on data provided by third-parties in this appraisal report. Such data may include, but is not limited to, flood maps, multiple listing real estate services, tax assessment records, public land records, satellite imagery, virtual street views, property data services, surveys, engineering reports, and property data aggregations. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser makes no guarantees, express or implied, regarding the accuracy of this data

4. Unless noted otherwise, the appraiser has relied on interior and exterior subject property data obtained through a property data report. Such data includes, but is not limited to, a floor plan, photographs, and property characteristics. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser assumes there are no material omissions and makes no guarantees, express or implied, regarding the accuracy of this data. The appraiser assumes that the property characteristics have not changed since the date of the property data report.

5. 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.

6. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

7. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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 did not perform a personal visual inspection of the subject property as part of this appraisal assignment. I reported the condition of the improvements in factual, specific terms, relying on subject property information from the property data report. I reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

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

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

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

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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

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

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

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

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

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

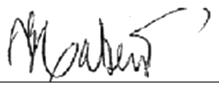
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

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

APPRAISER

Signature 

Name Nancy B. Gabert, SRA #CR00601
Company Name Bratton Appraisal Group LLC
Company Address 25 NW Hawthorne Avenue
Bend, OR 97701
Telephone Number (541) 389-2233
Email Address nancy.gabert@brattonappraisal.com
Date of Signature and Report 01/10/2024
Effective Date of Appraisal 12/27/2023
State Certification # CR00601
or State License #
or Other (describe) State #
State OR
Expiration Date of Certification or License 07/31/2025

ADDRESS OF PROPERTY APPRAISED
61544 Rockway Ter
Bend, OR 97702
APPRAISED VALUE OF SUBJECT PROPERTY $ 585,000

LENDER/CLIENT
Name Nationwide Appraisal Network
Company Name Lima One Capital
Company Address 201 East McBee Avenue, Suite 300,
Greenville, SC 29601
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

Uniform Residential Appraisal Report (Hybrid)

File # SEND0176/Rev.01/10/2024

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	61544 Rockway Ter Bend, OR 97702	20967 Desert Woods Dr Bend, OR 97702		61570 Rockway Ter Bend, OR 97702		20809 Westview Dr Bend, OR 97702	
Proximity to Subject		0.33 miles S		0.08 miles NE		0.38 miles SW	
Sale Price	$ 348,000		$ 425,800		$ 500,000		$ 424,900
Sale Price/Gross Liv. Area	$ 318.68 sq.ft.	$ 416.63 sq.ft.		$ 478.93 sq.ft.		$ 270.29 sq.ft.	
Data Source(s)		COARMLS#220161497;DOM 5		COARMLS#220171532;DOM 2		COARMLS#220168727;DOM 3	
Verification Source(s)		Deed#2023-9144		Deed#2023-25648		Deed#2023-22449	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Prv Loan;0		ArmLth Cash;0		ArmLth FHA;5000	
Date of Sale/Time		s04/23;c04/23		s10/23;c09/23		s09/23;c07/23	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	20113 sf	21780 sf	-1,700	21344 sf	-1,200	20909 sf	-800
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	45	46	0	45		45	
Condition	C4	C4	0	C3	-20,900	C4	0
Above Grade Room Count (Total / Bdrms. / Baths)	5 / 3 / 1.0	5 / 3 / 1.0	0	5 / 3 / 1.0	0	5 / 3 / 1.0	0
Gross Living Area	1,092 sq.ft.	1,022 sq.ft.	+3,150	1,044 sq.ft.	+2,150	1,572 sq.ft.	-21,600
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	BBElec/NoAC	BB Elec/NoAC	0	BB Elec/NoAC	0	BB Elec/NoAC	0
Energy Efficient Items	Insulation	Insulation		Insulation		Insulation	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		None	+20,000
Porch/Patio/Deck	Porch,Deck	Porch,Deck		Porch,Patio,Dec	0	Porch,Patio	0
Landscaping	LSC,FEN	LSC,FEN		LSC,SPR,FEN	-3,500	LSC	+5,500
Fireplace(s)	None	None		Pellet stove	-1,000	Wood stove	-1,000
Amenities	None	None		Sheds	0	None	
Net Adjustment (Total)		☒ + ☐ -	$ 1,450	☐ + ☒ -	$ -24,450	☒ + ☐ -	$ 2,100
Adjusted Sale Price of Comparables		Net Adj. 0.3 % Gross Adj. 1.1 %	$ 427,250	Net Adj. 4.9 % Gross Adj. 5.8 %	$ 475,550	Net Adj. 0.5 % Gross Adj. 11.5 %	$ 427,000

SALE HISTORY

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

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				05/18/2023
Price of Prior Sale/Transfer				$167,000
Data Source(s)	Assessor's Records	Assessor's Records	Assessor's Records	Assessor's Records
Effective Date of Data Source(s)	12/27/2023	12/27/2023	12/27/2023	12/27/2023

Analysis of prior sale or transfer history of the subject property and comparable sales

The subject has not sold in the last 3 years. Comparable #6 had a prior deed recording on 05/18/2023 for $167,000 has a foreclosure/bankruptcy/transfer to aviod a lien. No other sales or deed recordings noted for the comparables other then reported.

ANALYSIS / COMMENTS

Analysis/Comments

Gross living area has been adjusted at $45 per sf. An effort was made to use comparables within a 1 mile radius of the subject. Effective age estimates are based on information from listing and/or selling agents. All comparables have been verified with County Records or with an agent of the sale or listing.

Comparable #4, #5 and #6 indicate that the subject's AS IS Value is $427,500.

The subject's sales price is $348,000 and this is a private sale with no realtor fees involved. There are no comparables like the subject in this price range. Buyer agrees that the seller can occupy the property for up to 90 days after close, but no later than April 5th 2024. The subject sale is a private sale and this is not considered to be an armslength transaction. This added bonus for the seller to be able to occupy the subject property for up to 90 days after the close of escrow could be worth thousands of dollars in concessions. If the subject were listed through a realtor the subject is expected to sell for more money as indicated with comparable #4, #5 and #6.

Uniform Residential Appraisal Report (Hybrid)

File # SEND0176/Rev.01/10/2024

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 7		COMPARABLE SALE # 8		COMPARABLE SALE # 9	
Address	61544 Rockway Ter Bend, OR 97702	20972 Greenmont Dr Bend, OR 97702		21178 SE Golden Market Ln Bend, OR 97702		61263 King Jeroboam Ave Bend, OR 97702	
Proximity to Subject		0.17 miles SE		0.76 miles NE		0.69 miles SW	
Sale Price	$ 348,000		$ 560,000		$ 599,000		$ 579,000
Sale Price/Gross Liv. Area	$ 291.95 sq.ft.	$ 366.01 sq.ft.		$ 408.04 sq.ft.		$ 326.01 sq.ft.	
Data Source(s)		COARMLS#220170771;DOM 8		COARMLS#220172454;DOM 78		COARMLS#220175006 ;DOM 0	
Verification Source(s)		Deed#2023-25451		Active listing		Pending sale	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		Listing		Listing	
Date of Sale/Time		s10/23;c09/23		Active		c12/23	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	20113 sf	20038 sf	0	6098 sf	+14,000	20473 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	45	35	0	46	0	35	0
Condition	C2	C3	+30,600	C2		C3	+35,500
Above Grade Room Count (Total / Bdrms. / Baths)	5 / 3 / 2.0	7 / 4 / 2.0	0	7 / 4 / 2.0	0	7 / 3 / 2.1	-5,000
Gross Living Area	1,192 sq.ft.	1,530 sq.ft.	-15,200	1,468 sq.ft.	-12,400	1,776 sq.ft.	-26,300
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	WallElec/DuctlessAC	WallElec/DuctlessAC		FA Gas/AC	0	Wall Elec/NoAC	+3,000
Energy Efficient Items	Insulation	Insulation		Insulation		Insulation	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2ga2dw	
Porch/Patio/Deck	Porch,Deck	Porch,Deck		Porch,Deck		Porch,Deck	
Landscaping	LSC,FEN	Pt.LSC	+5,500	LSC,SPR	0	LSC,FEN	
Fireplace(s)	None	Wood stove	-1,000	Fireplace	-2,500	Wood stove	-1,000
Amenities	None	Shed	0	None		Shed	0
Net Adjustment (Total)		☒ + ☐ -	$ 19,900	☐ + ☒ -	$ -900	☒ + ☐ -	$ 6,200
Adjusted Sale Price of Comparables		Net Adj. 3.6 % Gross Adj. 9.3 %	$ 579,900	Net Adj. 0.2 % Gross Adj. 4.8 %	$ 598,100	Net Adj. 1.1 % Gross Adj. 12.2 %	$ 585,200

SALE HISTORY

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

ITEM	SUBJECT	COMPARABLE SALE # 7	COMPARABLE SALE # 8	COMPARABLE SALE # 9
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Assessor's Records	Assessor's Records	Assessor's Records	Assessor's Records
Effective Date of Data Source(s)	12/27/2023	12/27/2023	12/27/2023	12/27/2023

Analysis of prior sale or transfer history of the subject property and comparable sales

The subject has not sold in the last 3 years. Comparable #6 had a prior deed recording on 05/18/2023 for $167,000 has a foreclosure/bankruptcy/transfer to aviod a lien. No other sales or deed recordings for the comparables other then reported.

ANALYSIS / COMMENTS

Analysis/Comments

Gross living area has been adjusted at $45 per sf. An effort was made to use comparables within a 1 mile radius of the subject. Effective age estimates are based on information from listing and/or selling agents. All comparables have been verified with County Records or with an agent of the sale or listing. Both comparable #1 and #3 have been updated like the subject property. Lot sizes have been adjusted at $1.00 per sf. unless the adjustment is less then $600 and then no adjustment has been made. Comparable #2 has the most similar gross living area to the subject and therefore was given the most weight in the final value estimation for the subject. The subject's land to value ratio is at 44%. Comparable #1 has a land to value ratio of 42%, comparable #2 at 46%, comparable #3 at 48% and comparable #7 at 46%. The subject's land to value ratio of 44% is not unusual for homes like the subject on large lots. An additional comparable #8 active listing and #9 pending sale have been added to additional support for the subject to completion market value conclusion. Comparable #2 and #7 both sold within 90 days and were used per lenders request.

Pending sale #9 is expected to sell for more then its current listed price since it had a pending sale the same day it went active.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered “new” if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner’s site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner’s site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from “stock” standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:
3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fields Where This Abbreviation May Appear

Form UADDEFINE - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

SRA Designation

File No.

Borrower	Even Better Holidings LLC						
Property Address	61544 Rockway Ter						
City	Bend	County	Deschutes	State	OR	Zip Code	97702
Lender/Client	Lima One Capital						

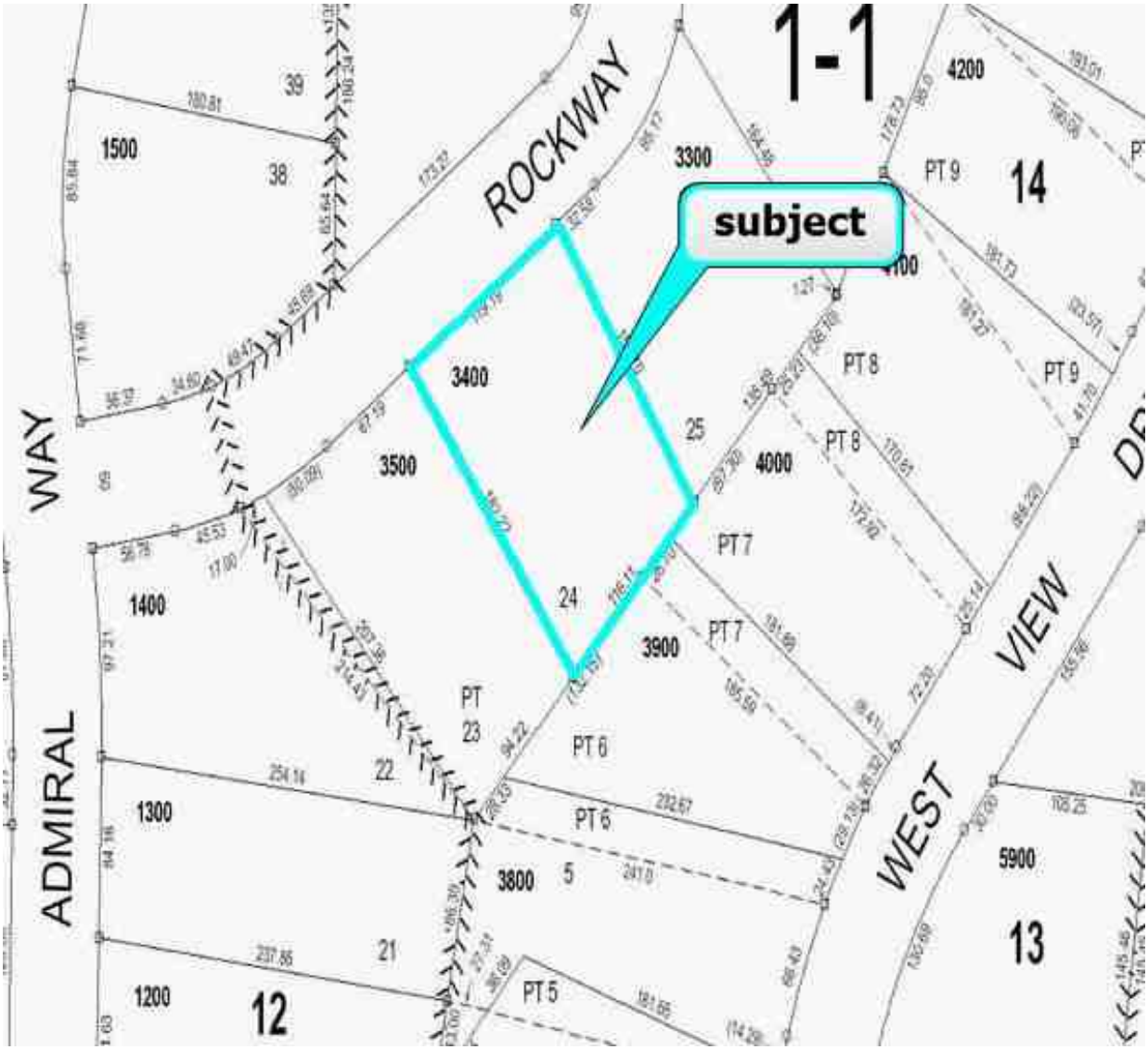
DESIGNATION ADDENDUM

I, Nancy B. Gabert, hold an SRA designation with the Appraisal Institute. As of the date of this report, I have completed the requirements of the continuing education program of the Appraisal Institute.



Nancy B. Gabert, SRA

Site Map


1-1
ROCKWAY
WAY
ADMIRAL
VIEW
WEST
subject
3400
3500
3300
4200
4100
4000
3900
3800
1500
1400
1300
1200
5900
PT 9
14
PT 8
PT 7
PT 6
PT 5
13
12
25
24
23
22
21
39
38

Certifications Addendum

File No.

Borrower	Even Better Holidings LLC						
Property Address	61544 Rockway Ter						
City	Bend	County	Deschutes	State	OR	Zip Code	97702
Lender/Client	Lima One Capital						

In accordance with State and Federal Law, the intent of this appraisal report is to comply with the **Uniform Standards of Professional Appraisal Practice**, (**USPAP**) as adopted by the Appraisal Standards Board of Appraisal Foundation as printed in the current USPAP edition.

INTENDED USE AND USER - The intended use of this appraisal, summary report is to estimate the "mar value" of the fee simple interest of the specified parcel of real estate for assisting the client in financial or lending decisions. The intended user of this report is the identified client or their assigns whose name appears on page one and the certification page.

PURPOSE OF THE APPRAISAL - The purpose of the appraisal report is to estimate the market value of t unencumbered fee simple ownership of the subject property as defined herein. The report is the communicatio of the data, reasoning, and opinions used in developing the estimate of Market Value of the subject property in manner that is not misleading.

FUNCTION OF THE APPRAISAL - The function of this appraisal report is to assist the client in making financial decisions pertaining to the appraised property, unless clearly stated otherwise within the text of the report. This appraisal report is for use solely by the client. The estimated market value is as of the effective da of the appraisal.

IT IS THE CLIENT'S RESPONSIBILITY TO READ AND UNDERSTAND THE ENTIRE REPORT, AND SEEK ADDITIONAL INFORMATION IF NECESSARY. THE CLIENT ASSUM FULL RESPONSIBILITY FOR ANY DECISIONS THAT ARE BASED ON THE APPRAISAL REPORT.

SCOPE OF THE APPRAISAL - It is noted that there are several limitations to the scope of the appraisal. These include but are not limited to: (1) lack of expertise that goes beyond the ordinary level of appraiser knowledge, (2) the inability of the appraiser to view certain portions of the property, and (3) the inherent limitations of relying upon information provided by others.

Unless otherwise stated, the extent of the process of collecting, confirming and reporting data includes:

1) After receiving the assignment, a preliminary search of resources is made to determine market trends, influences, and other significant factors pertinent to the subject property. 2) An on-site inspection of the subje property was conducted as a measure for comparison to other sold properties. This inspection is the basis for determining the nature, extent, and condition of the components as they relate to value. 3) An initial search of public records, local multiple listing sources, office files, and other resources was conducted to locate the most recent and appropriate data relative to the subject. The data provided in the appraisal report is determined to most similar to the subject and was verified to the point that the appraiser has confidence for the assignment. 4 Market factors are analyzed and their influences on the subject property are determined. 5) The appraisal rep is then prepared in accordance with the standards dictated by USPAP.

All analysis, opinions, and conclusions reached within the appraisal report are subject to the assumptions and limiting conditions as described within the report.

SCOPE OF ON-SITE INTERIOR/EXTERIOR INSPECTION - The site has been examined by walking some portion of the property to visually satisfy the appraiser regarding the terrain, view, landscape features, sit improvements, and adjoining properties. The appraiser has examined all sides of the exterior of the subject improvements and the interior of all living areas unless areas were locked, not accessible, or otherwise noted. attic and crawl space areas have not been inspected unless otherwise noted. The condition of the roof was considered from the ground level and the condition is based upon the observable areas of the roof from the ground level. If the roof was covered with snow, visible areas and the owner's or representative's evaluation the roof was used.

Appliances, plumbing fixtures, electrical fixtures, fireplaces, wood stoves, etc. or other amenities were viewed passing; however, none have been tested or evaluated by the appraiser as functioning, meeting code or safety

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components of the home and improvements are typically not visible; however, the appraiser has attempted to r any observable abnormalities which could relate to structural problems. The foundation was observed where exposed, and any cracking, sloughing, or unusual deterioration has been noted. The insulation and weatherizat factors for the home are assumed to be typical for homes from that era, although obvious deficiencies or upgra may be noted. The appraiser has no specific training as a building inspector and is not presenting any warranti regarding the structural or mechanical components.

Hazardous items, including but not limited to asbestos, lead-based paint, radon, molds, underground fuel tanks environmental contamination, were not visible from this cursory inspection unless specifically noted in the appra report. The appraiser has no specific training as an environmental inspector and represents no claims regardin the environmental condition of the property.

The appraiser does not have expertise beyond that of a real estate appraiser in defining the quality, character, condition of those components based upon personal opinion as they relate to value. An inspection of the prop by a professional inspector may be requested by the appraiser and is the best method of determining safety, structural soundness, life expectancy, and environmental purity. Interested parties are encouraged to contact a appropriate professional in that field of expertise.

The appraiser has completed a complete inspection of the home based upon a walk through and exterior inspection. The evaluation of the condition, quality, and character of the property are based upon this inspecti and the stated opinions resulting therefrom, and the opinion of value for the subject is based on these observations. The value of the property could be impacted should it become evident that any of the componer are considerably different than those assumed by the appraiser. The appraiser is not a professional property inspector, and has not received specific instruction as a property inspector.

COMPETENCY OF THE APPRAISER - The appraiser has appropriate knowledge and experience to complete this assignment competently. Bratton Appraisal Group, LLC is a professional real estate appraisal fi employing appraisers licensed by the Oregon Appraiser Licensing and Certification Board. Appraisal work lo is assigned on an individual basis with decisions made in regard to individual appraisers completing assignment with which they have adequate experience and/or training. The office profile emphasizes ongoing educational requirements with emphasis toward achieving professional designations with credible appraisal organizations.

SALES HISTORY: The subject is not currently listed for sale in the local MLS. No sales or transfers are no for the subject within the past three years. The subject currently has a pending sale.

PRIOR SERVICES DISCLOSURE:
( ) Prior to accepting this appraisal assignment, the client was notified that the appraiser previously appraised t subject property for the client on _____.
(x) Prior to accepting this appraisal assignment, the client was notified that no services were performed by the appraiser within the three year period immediately preceding acceptance of this assignment as an appraiser or any other capacity.

EFFECTIVE DATE OF VALUE - Unless otherwise noted, the appraisal is based on an analysis of the subj property as of the date of inspection. Data and conclusions are based on the assumption that there have been detrimental physical, functional or external factors transpiring between the date of inspection and the date of completion of this report.

TREND ANALYSIS - The Central Oregon market has been increasing over the last year. New homes have been built during the past year throughout Central Oregon, and the market conditions are still increasing.

PROHIBITED INFLUENCES - The appraisal assignment was not based upon a requested minimum valuation, specific valuation or approval of a loan. Employment of the appraiser was not conditioned upon the appraisal producing a specific value or value within a given range. Neither employment nor compensation is based upon approval of any related loan application. The appraiser has no personal interest or financial investment in the subject property.

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PERSONAL PROPERTY - Personal property is identifiable, portable, and tangible objects which are considered by the general public as being personal (i.e. all property that is not classified as real estate). Any personal property involved in the transaction has been excluded from the valuation of the real property. Fixtur or intangible items are not included in the appraisal or estimate of market value; therefore, these items do not affect the market value of the real property.

It is recommended that the client obtain a personal property appraisal from a qualified personal property appraiser, if personal property is to be included in the transaction.

HIGHEST AND BEST USE - The highest and best use of the property is as developed unless otherwise specified. In reaching this decision, the appraiser has analyzed the potential legal and physical uses that are financially feasible, and which provide the highest return to the site. To do this, the subject neighborhood, competing properties, overall market conditions and any other conditions deemed necessary are considered.

APPROACHES TO VALUE - Three approaches to value that are typically considered in the appraisal of re property are the Cost, Sales Comparison, and Income Approaches.

This appraisal is being reported on a Single-Family Residential, 2-4 Family Residential, Condominium, or Vac Land appraisal form. Per prior agreement with the client, the Cost or Income Approaches may have been excluded. This does create some limitations on the reliability of the final value conclusion. The Income Appro is a specific requirement for income producing properties; however, it has little practical application to vacant l or owner occupied single-family residential properties.

As single-family residences are less commonly purchased for investment purposes, the use of the income approach will only be used: 1) at the request of the client on a non-owner occupied residence, or 2) when ther sufficient market evidence in the neighborhood to indicate that rental properties or investor purchases are typic measurable and the analysis of same contributes to the reliability of the appraisal process.

The Cost Approach is generally viable for single-family residential valuation when properly used, and lends secondary support in the appraisal process. A major contribution of the Cost Approach is a supported land v for the subject and comparable sites. This value can also be established by market analysis, extraction, or allocation for estimating the subject and comparable site values. An estimate of site value has been provided within the cost section of the form report.

Site values are the basis for combined adjustments which evaluate the location, size, view, and other pertinent considerations relative to both the subject and comparable sites within the Sales Comparison Approach. The Cost Approach has no application for vacant land appraisals, since valuation of the site is established through sales comparisons.

The Cost Approach estimates replacement cost new of the improvements and depreciation using one or more the following sources: Marshall & Swift Residential Cost Handbook, local contractor bids, depreciation tables age to life depreciation techniques or modifications thereof, and/or market extracted depreciation rates. Unles otherwise stated, depreciation was established as a percentage derived from the homes age relative to observe condition or effective age. The Cost Approach is generally less reliable as the age of the improvements increa For unique properties, the Cost Approach may be given more weight in the final reconciliation.

The Sales Comparison Approach is the most reliable method of valuation used in this appraisal assignment. Tl Sales Comparison Approach uses quantitative adjustments relative to similar properties and reconciliation of n meaningful data. These sales are the most comparable, current sales available under the extent of search previously mentioned. When deemed necessary, additional sales may be included within the appraisal report. Adjustments made within the Sales Comparison Approach are based on market oriented data or depreciated analysis. The Sales Comparison (Market Approach) is the single most reliable method of valuation for single-family residential properties and vacant land.

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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 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 e acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.
The Dictionary of Real Estate Appraisal

*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 reaction to the financing or concessions based on the appraiser judgment.

STATEMENT OF 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.

2. This appraisal is for no purpose other than property valuation, and the appraiser is neither qualified nor attempting to go beyond that narrow scope. The reader should be aware that there are also inherent limitation the accuracy of the information and analysis contained in this appraisal. Before making any decision based on information and analysis contained in this report, it is critically important to read this entire section to understan these limitations.

3. When appropriate, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the proper question, unless specific arrangements to do so have been made beforehand.

5. Physical characteristics of the subject and comparable sales is based on 1) an on-site inspection 2) a prior appraisal assignment from this or a competitors office, 3) county of record assessment files, 4) Multiple Listing Service from The Central Oregon Board of Realtors, 5) a private data service, 6) informal conversation with t owner or tenant, 7) or a combination of these sources.

The assumption for overall condition is based upon the on-site inspection of the property. Living area was established by physical measurements of the exterior of the structures based on ANSI (American National Standards Institute). Data for comparable sales living area is based on multiple listing services, prior appraisal assignment, or county assessors indicated living area.

This inspection is not a professional building, environmental, or legal inspection.

6. Appraiser qualifications are limited to valuation of a property based upon observance of the quality, conditi

interior, mechanical, electrical, plumbing or site components of the property. No verification of building codes been conducted. Unless obvious deficiencies are apparent, and all structures are assumed to meet applicable building standards for the community, unless otherwise stated. The appraiser is not a qualified environmental inspector, however, may point out concerns within the report which need verification through the appropriate professional. If a concern for the physical condition, limited life, or safety consideration of a particular compor is evident to an appraiser, this may be identified and addressed as it relates to the valuation of the property, however, is determined to be only preliminary in nature and additional verification may be required.

a. This appraisal should not be considered as a professional physical inspection for the property. Although the appraisal may contain information about the physical items being appraised, including their adequacy and condition, it should be clearly understood that this information is to be used only as a general guide and not as a complete or detailed building inspection report.

b. The observed condition of the foundation, roof, exterior walls, doors, windows, floors, heating/cooling system, electrical system, plumbing, insulation, mechanical, appliances, etc. is based upon a casual inspection only; no detailed inspection was completed. The structure was checked for any obvious building code violations, and is assumed to meet all applicable code requirements in place at the time of construction.

c. Wells, septic systems, and other site improvements as noted, are assumed to be in good working condition and of sufficient size and capacity for the stated highest and best use. It is assumed that wells and sewage systems meet all applicable federal, state, and local requirements.

d. The appraiser has noted any obvious adverse conditions observed during this cursory inspection, or which became apparent during the course of normal research in performing this appraisal. Unless otherwise noted, the appraiser has no knowledge of an external or on-site hidden or unapparent condition of the property including but not limited to needed repairs, unusual depreciation, undisclosed liens, easements, encroachments, or environmental hazards, that would impact the value of the property. It is assumed that there are no such unobserved conditions, however, no warranties are expressed or implied in this regard, and the appraiser will not be responsible for such conditions that exist or are discovered through specific expert inspections or searches.

7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that they consider to be reliable and believe them to be true and correct. The appraiser assumes responsibility for the accuracy of items that were furnished by other public or private providers of data.

8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standard of Professional Appraisal Practice.

9. This report was prepared to conform to the Standards identified within the Uniform Standards of Professional Appraisal Practice as advanced by the Appraisal Foundation.

10. The appraiser must provide their prior written consent before the lender/client specified in the appraisal re can distribute any part of this report to anyone other than the borrower/ mortgagee or their successor and assig the mortgage insurer; consultants; professional appraisal organizations; state and federal financial institutions; ar department, agency, or instrumentality of the United States or any state or the District of Columbia; except tha the lender/client may distribute the property description section of the report only to data collection or reportin services without having obtained the appraiser written consent. The appraiser written consent and approval m be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations news, sales, or other media.

Certifications Addendum

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

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation

2. I have taken into consideration the factors that have an impact on value in my development of the estimate market value in the appraisal report. I have not knowingly withheld any significant information from the apprais report, and to the best of my knowledge, all statements and information in the appraisal report are true and correct

3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the reported assumptions and limiting conditions specified in this report.

4. I have no present or prospective interest in the property that is the subject of this report. I have no present prospective personal interest or bias with respect to the participants in the transaction. I did not base any analy and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the preser owners or occupant of the properties in the vicinity of the subject property.

5. Neither my current or future employment nor my compensation for performing this appraisal was contingen the appraised value of the property. I was not required to report a predetermined value or direction in value tl favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.

6. My analysis, opinions and conclusions were developed and this report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice that were in place as of the effective date of this apprais I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the defini of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.

7. I have personally inspected the exterior of the subject property and the comparable sales listed in the appra report from the public street (unless otherwise noted in this report). If I did not inspect the interior of the subje property, my description of the physical characteristics of the subject property is based on reliable data source such as, but not limited to, MLS information, assessment and tax records, prior inspections, previous appraisal files and/or information provided by the property owner as noted in this report. I further certify that I have not any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site with the immediate vicinity of the subject property of which I am aware and have considered these adverse conditio in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.

8. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. I further certify that no one provided significant professional assistance to me in the development of thi appraisal. If another individual has provided professional assistance, their name is listed below and their contribution is identified on the attached Professional Assistant addendum.

9. I have performed no (or the specified) services, as an appraiser or in any other capacity, regarding the prop that is the subject of this report within the last three-year period immediately preceding acceptance of this assignment.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound b

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the appraisal report.

I, Nancy B. Gabert, hold an SRA designation with the Appraisal Institute. As of the date of this report, I have completed the requirements of the continuing education program of the Appraisal Institute.

PROFESSIONAL ASSISTANT: N/A

Signature: 

Name: Nancy B. Gabert
Company Name: Bratton Appraisal Group, LLC
Company Address: 25 NW Hawthorne Avenue, Bend, OR 97703
Date Report Signed: 01/10/2024
State Certification #: CR00601
or State License #: n/a
State: Oregon
Expiration Date: 7/31/2025

Comparable Photo Page

Borrower	Even Better Holidings LLC						
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Lender/Client	Lima One Capital						



Comparable 1

20941 Desert Woods Dr

Prox. to Subject	0.33 miles S
Sales Price	630,000
Gross Living Area	1,092
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	23087 sf
Quality	Q4
Age	46



Comparable 2

21070 Azalia Ave

Prox. to Subject	0.72 miles NE
Sales Price	565,000
Gross Living Area	1,196
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	19602 sf
Quality	Q4
Age	46



Comparable 3

20880 Westview Dr

Prox. to Subject	0.19 miles SW
Sales Price	545,000
Gross Living Area	1,044
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	20909 sf
Quality	Q4
Age	45

Comparable Photo Page

Borrower	Even Better Holidings LLC						
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Lender/Client	Lima One Capital						



Comparable 4

20967 Desert Woods Dr

Prox. to Subject	0.33 miles S
Sales Price	425,800
Gross Living Area	1,022
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	21780 sf
Quality	Q4
Age	46



Comparable 5

61570 Rockway Ter

Prox. to Subject	0.08 miles NE
Sales Price	500,000
Gross Living Area	1,044
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	21344 sf
Quality	Q4
Age	45



Comparable 6

20809 Westview Dr

Prox. to Subject	0.38 miles SW
Sales Price	424,900
Gross Living Area	1,572
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	20909 sf
Quality	Q4
Age	45

Comparable Photo Page

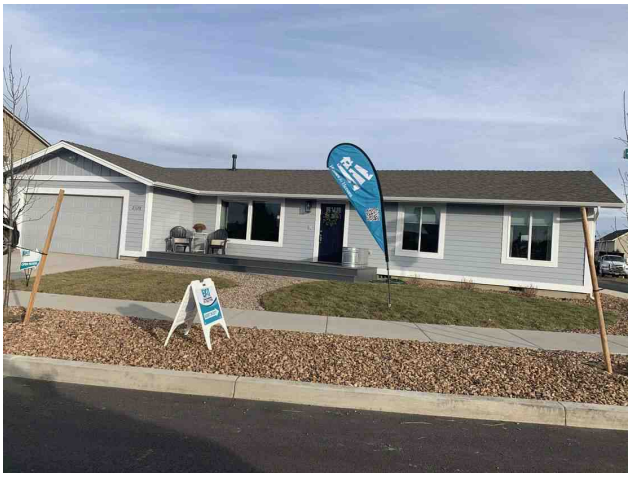
Borrower	Even Better Holidings LLC						
Property Address	61544 Rockway Ter						
City	Bend	County	Deschutes	State	OR	Zip Code	97702
Lender/Client	Lima One Capital						



Comparable 7

20972 Greenmont Dr

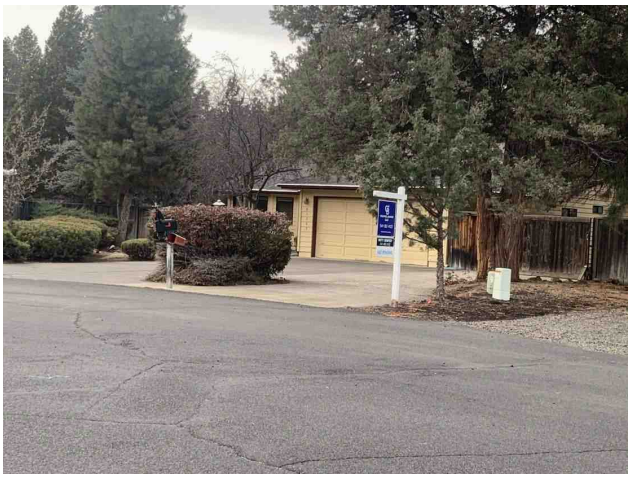
Prox. to Subject	0.17 miles SE
Sale Price	560,000
Gross Living Area	1,530
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	20038 sf
Quality	Q4
Age	35



Comparable 8

21178 SE Golden Market Ln

Prox. to Subject	0.76 miles NE
Sale Price	599,000
Gross Living Area	1,468
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	6098 sf
Quality	Q4
Age	46



Comparable 9

61263 King Jeroboam Ave

Prox. to Subject	0.69 miles SW
Sale Price	579,000
Gross Living Area	1,776
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	20473 sf
Quality	Q4
Age	35

Appraiser License



Appraiser Certification and Licensure Board

State Certified Residential Appraiser

28 hours of continuing education required

NANCY D GABERT
BRATTON APPRAISAL GROUP, LLC
25 NW HAWTHORNE AVE
BEND, OR 97703

License No.: CR00601
Issue Date: August 01, 2023
Expiration Date: July 31, 2025

Chad Koch, Administrator

QUALIFICATIONS OF NANCY B. GABERT

EDUCATIONAL BACKGROUND

Boise State University 1972-1976
Idaho Real Estate Commission; Essentials of Real Estate – 1981
Idaho State Tax Commission; Basic Appraisal Course I – 1980
International Association of Assessing Officers, Course II, Income Approach to Evaluation – 1980
American Institute of Real Estate Appraisers, Completed Examinations
Real Estate Appraisal Principles
Residential Valuation
Standards of Professional Practice
Idaho State Tax Commission; Seminar on Residential Property – 1984

PROFESSIONAL CERTIFICATIONS AND LICENSES

SRA – Appraisal Institute
State Certified Residential Appraiser – State of Oregon
Certified Appraiser, Ad Valorem, State of Idaho – 1980
FHA Approved Appraiser Panel

PROFESSIONAL WORK EXPERIENCE

July 1985 – Present: Bratton Appraisal Group LLC
Private fee appraisals establishing market value of residential properties for mortgage lending purposes. Actively involved in the valuation of a variety of owner occupied homes, 2 to 4 plexes, condos and townhomes, recreational properties in Bend, Redmond, Sunriver, Sisters, Black Butte Ranch, La Pine, Prineville and Madras, Oregon.

October 1981- July 1985: Western Appraisals and Surveys
Private fee appraisals – residential, commercial and agricultural. Appraiser on state-wide rental study performed for the Department of Interior, involving 25 cities in Oregon and 20 cities in Washington. Commercial and residential property appraiser for county-wide reappraisal in Clearwater County, Idaho. Grafted charts and aided in determining local cost modifier, depreciation schedules and appropriate land values for all commercial properties in Clearwater County, Idaho.

June 1979- May 1981: Western Appraisals and Surveys
Appraising commercial and farm tracts in the reappraisal of Idaho County, Idaho. Fielded and determined fair market value for several FNMA appraisals in Lewis County, Idaho. Supervised five employees in the absence of immediate supervisor. Collected and verified site data, lot dimensions and legal descriptions for the King County farmland preservation program in Seattle, Washington.

ADDENDUM TO QUALIFICATIONS OF NANCY B. GABERT, SRA

Year	Classroom Hours	Courses & Seminars
2005	7	National USPAP Update
2006	7	Where It Itches – Answers to Troubling Questions
2007	15	National USPAP Update
2007	7	Appraiser Liability
2007	3	Defining market Value and How to Adjust for Concessions
2008	7	Subdivision Valuation
2008	7	USPAP Update
2008	4	Financial Calculator Fund of the HP-12C
2008	4	Measuring Market Conditions "NEW CE"
2009	4	Current Legal & Market Trends that Impact Appraisers
2009	7	2 – 4 Family Finesse
2009	7	The Art of Residential Appraisal Review
2009	7	Income Capitalization
2009	7	Mortgage Fraud – Protect Yourself
2009	7	Relocation Appraisal is Different
2009	5	Business & Ethics
2011	7	National USPAP Update
2011	3.5	Appraiser Independence & Mandatory Reporting of USPAP Failures
2011	3.5	Uniform Appraisal Dataset
2011	7	Appraising FHA Today
2011	3	The Nuts & Bolts of Green Building for Appraisers

Appraiser References

Nancy Gabert's References

Wanda Peterson
Appraisal Coordinator
Appraisal Department
Washington Federal Bank
300 Ellsworth St. SW
Albany, Oregon 97321
(541) 926-0138
wanda.peterson@wafd.com

Nikki Morgan
Evergreen Federal Bank
P.O. Box 2020
Grants Pass, Oregon 97528
(541) 479-3351
nmorgan@evergreenbanking.com

Robert Keith, ASA, IFA
Vice President, Appraisal Review
Real Estate Appraisal Services Department
25977 SW Canyon Creek Road – Suite J
Wilsonville, Oregon 97070
(503) 454-3319
RKeith@columbiabank.com

ACORD®

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 04/12/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Oksana Sulza	
Elliott Powell Baden and Baker Inc. An ISU Network Member 1521 SW Salmon Street Portland OR 97205-1783	PHONE (A/C, No, Ext): (503) 227-1771	FAX (A/C, No): (503) 274-7644
	E-MAIL ADDRESS: osulza@epbb.com	

INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A :	Ohio Security Insurance Co.	24082
INSURER B :	Ohio Casualty Insurance Co.	24074
INSURER C :	SAIF Corporation	36196
INSURER D :	Hiscox Insurance Co.	
INSURER E :		
INSURER F :		

INSURED: Bratton Appraisal Group, LLC, DBA: Dana & Nancy Bratton, 25 NW Hawthorne Ave, Bend OR 97703

COVERAGES **CERTIFICATE NUMBER:** 23-24 GL,UMB,WC,E&O **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☒ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☒ POLICY ☐ PRO-JECT ☐ LOC OTHER:			BZS54749206	04/17/2023	04/17/2024	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG	$ 1,000,000 $ 1,000,000 $ 15,000 $ $ 2,000,000 $ 2,000,000
A	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS ☒ HIRED AUTOS ONLY ☒ NON-OWNED AUTOS ONLY			BZS54749206	04/17/2023	04/17/2024	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	$ 1,000,000 $ $ $
B	☒ UMBRELLA LIAB ☐ OCCUR EXCESS LIAB ☐ CLAIMS-MADE ☐ DED ☒ RETENTION $ 10,000			USO54749206	04/17/2023	04/17/2024	EACH OCCURRENCE AGGREGATE	$ 2,000,000 $ 2,000,000 $
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) Y/N ☐ If yes, describe under DESCRIPTION OF OPERATIONS below	N/A		445973	04/01/2023	04/01/2024	☒ PER STATUTE ☐ OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	 $ 1,000,000 $ 1,000,000 $ 1,000,000
D	Real Estate Professional Liability Claims Made, Retro Date: 3/1/2002			MPL1540751	03/01/2023	03/01/2024	Each Claim Aggregate Retention	$1,000,000 $1,000,000 $15,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

INSURED COPY

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Oksana Sulza

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PRUVAN

Survey Report

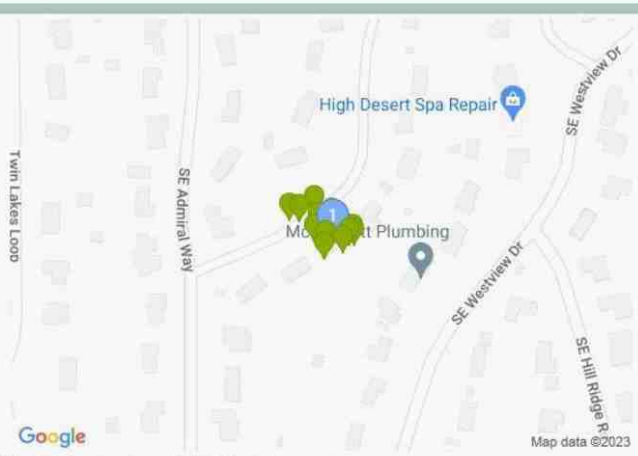
General Survey Information

Work Order Number	61544_SingleAccess_I
Work Service	Initial Inspection
Survey Template	bmcdonald@limaonecapital.com::Initial_Inspection-v9
Performed By (subuser)	bmcdonald@limaonecapital.com (info@nwmonitoring.com)
Received Date	2023-12-27 17:40:19

Address

61544 Rockway Terrace
Bend, OR 97702

Certified Service Record



Work Order Number: 61544_SingleAccess_I

Service Address:
61544 Rockway Terrace
Bend,OR 97702

Vendor acknowledged that the contracted services were performed and uploaded photos were taken at the specified service address.

Services Performed from Wed Dec 27, 2023 05:02 pm to Wed Dec 27, 2023 05:40 pm

	Certified			
Services Performed	**Time**	**Location**	**Photo/Survey**	**Total**
Initial Inspection (photo)	100%	100%	100%	119 / 119
Initial Inspection (survey)	100%	100%	100%	1 / 1
Scheduling Survey (survey)	100%	100%	100%	1 / 1
Scheduling Survey (photo)	100%	100%	100%	1 / 1

bmcdonald@limaonecapital.com - Upload Date: Wed Dec 27, 2023 05:03 pm

powered by PRUVAN

Legend

Symbol	Meaning
●	The `default` option is set, and the answer was not changed

Address Verification

House Number



2023-12-27 17:02:57 CST

General

Which best describes the immediate area? Residential

Immediate Area Condition (this block)

Stabilized



2023-12-27 17:03:54 CST



2023-12-27 17:03:50 CST



2023-12-27 17:03:46 CST



2023-12-27 17:03:44 CST



2023-12-27 17:03:41 CST



2023-12-27 17:03:39 CST



2023-12-27 17:03:37 CST

Property Type

Single Family Home



2023-12-27 17:04:20 CST

Access

Access or Attempt

● yes

Exterior

Grading

Good



2023-12-27 17:05:20 CST



2023-12-27 17:05:13 CST



2023-12-27 17:05:11 CST

Exterior Materials

Wood



2023-12-27 17:28:49 CST



2023-12-27 17:28:39 CST



2023-12-27 17:05:45 CST

Exterior Condition

Good



2023-12-27 17:28:25 CST



2023-12-27 17:28:08 CST



2023-12-27 17:27:52 CST



2023-12-27 17:27:10 CST



2023-12-27 17:06:06 CST



2023-12-27 17:06:04 CST

Electrical Service

Good



2023-12-27 17:26:15 CST

AC Unit

N/A



2023-12-27 17:23:39 CST

Garage/Outbuildings

Good



2023-12-27 17:17:44 CST



2023-12-27 17:17:36 CST



2023-12-27 17:17:29 CST



2023-12-27 17:17:22 CST

Roof

Roof Materials

Asphalt/Fiberglass Shingle

Roof

Good



2023-12-27 17:29:17 CST



2023-12-27 17:29:05 CST



2023-12-27 17:26:45 CST

Attic/Roof Decking

N/A

Interior General

Walls

Good



2023-12-27 17:08:24 CST



2023-12-27 17:08:17 CST



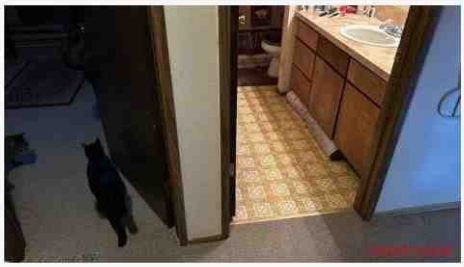
2023-12-27 17:08:11 CST



2023-12-27 17:08:08 CST

Floors

Good



2023-12-27 17:09:01 CST



2023-12-27 17:08:58 CST



2023-12-27 17:08:44 CST



2023-12-27 17:08:42 CST

Ceilings

Good



2023-12-27 17:10:01 CST



2023-12-27 17:09:59 CST



2023-12-27 17:09:52 CST



2023-12-27 17:09:50 CST

Windows and Doors

Good



2023-12-27 17:10:48 CST



2023-12-27 17:10:37 CST



2023-12-27 17:10:32 CST



2023-12-27 17:10:29 CST

Rooms

Living Room



2023-12-27 17:11:42 CST



2023-12-27 17:11:38 CST

Dining Room



2023-12-27 17:11:58 CST



2023-12-27 17:11:52 CST

Kitchen



2023-12-27 17:12:32 CST



2023-12-27 17:12:26 CST



2023-12-27 17:12:22 CST



2023-12-27 17:12:15 CST

Bath 1



2023-12-27 17:14:52 CST



2023-12-27 17:14:38 CST

Other Room 1

Bedroom 1



2023-12-27 17:13:19 CST



2023-12-27 17:13:11 CST



2023-12-27 17:13:04 CST



2023-12-27 17:12:59 CST

Bedroom 2



2023-12-27 17:13:44 CST



2023-12-27 17:13:38 CST



2023-12-27 17:13:34 CST



2023-12-27 17:13:28 CST

Bath 2

Bedroom 3



2023-12-27 17:14:10 CST



2023-12-27 17:14:05 CST



2023-12-27 17:14:00 CST



2023-12-27 17:13:55 CST

Bedroom 4

Bath 3

Other Room 2

Bath 4

Basement- Finished

Plumbing

Plumbing Supply Lines N/A

Comment: Could not find supply line. Owner says it's city water.



2023-12-27 17:37:28 CST

Plumbing DWV Good



2023-12-27 17:38:45 CST

Plumbing fixtures

Good



2023-12-27 17:15:50 CST



2023-12-27 17:15:47 CST



2023-12-27 17:15:38 CST

Water Heater

Good



2023-12-27 17:18:46 CST

Electrical

Electrical Panel- DO NOT REMOVE PANEL

Good



2023-12-27 17:19:08 CST



2023-12-27 17:19:05 CST

Electrical Branches

N/A



2023-12-27 17:24:31 CST

HVAC

Heating Unit

Good



2023-12-27 17:22:59 CST



2023-12-27 17:22:54 CST



2023-12-27 17:22:48 CST

Structural

What is the foundation type?

Poured Concrete
Crawlspace



2023-12-27 17:30:43 CST

Foundation Condition

Good



2023-12-27 17:31:42 CST



2023-12-27 17:31:33 CST



2023-12-27 17:31:19 CST



2023-12-27 17:31:15 CST

Framing Materials

Dimensional Lumber



2023-12-27 17:19:43 CST

Framing Condition

Good

Systems

Municipal Water

yes

Septic	yes

Comment: Owner says septic is in the backyard. Could not locate at this time.



2023-12-27 17:39:16 CST

Well Water	no
Municipal Sewer	no

Environmental

Environmental Concerns	N/A

Additional Photos



2023-12-27 17:35:34 CST



2023-12-27 17:35:07 CST



2023-12-27 17:34:53 CST



2023-12-27 17:34:35 CST



2023-12-27 17:34:29 CST



2023-12-27 17:34:23 CST



2023-12-27 17:34:10 CST



2023-12-27 17:34:08 CST



2023-12-27 17:33:54 CST



2023-12-27 17:33:49 CST



2023-12-27 17:33:41 CST



2023-12-27 17:33:37 CST



2023-12-27 17:33:30 CST



2023-12-27 17:33:26 CST



2023-12-27 17:33:24 CST



2023-12-27 17:33:07 CST



2023-12-27 17:33:00 CST



2023-12-27 17:32:58 CST



2023-12-27 17:32:56 CST



2023-12-27 17:32:54 CST



2023-12-27 17:32:52 CST



2023-12-27 17:32:50 CST



2023-12-27 17:32:48 CST



2023-12-27 17:32:46 CST



2023-12-27 17:32:44 CST



2023-12-27 17:32:19 CST



2023-12-27 17:32:15 CST



2023-12-27 17:32:13 CST



2023-12-27 17:32:11 CST



2023-12-27 17:32:08 CST



2023-12-27 17:32:06 CST

Generated 2023-12-28 13:44:01 UTC

Construction Budget Submission Form

v 5.2

Step 1: Fill out a description of the entire construction project.

Scope of Work:
Rennovate the exterior by adding new siding, rennovating the kitchen, adding a new bathroom off of the master, and update and rennovate the interior with new flooring, updated bathrooms, and more. Landscaping will be clearing and planting new shrubs along the entry. Soft close cabinets and butcher block countertops. Black hardware and lighting.

Start Date: 12/18/2023
Estimated Completion Date: 4/1/2024
Expected Draws: 5

Total Budget: $110,800.00

	Current	Projected
Total Square Feet:	1082	1192
Rooms/Units:	1	1
Bedrooms:	3	3
Bathrooms:	1	2
Kitchens:	1	1

Property Address:	Contractor:	Contact Name/Phone #:
61544 Rockway Terrace, Bend OR	Even Better Homes, Inc	Mac Even (503) 348-5602

Step 2: Fill in each line item with the description of the construction cost, the amount, the estimated date of completion, and the draw item name (if necessary). **By filling out this budget template, you acknowledge and understand that draws operate on a reimbursement model, and funds will be released post-close for completed work only.**

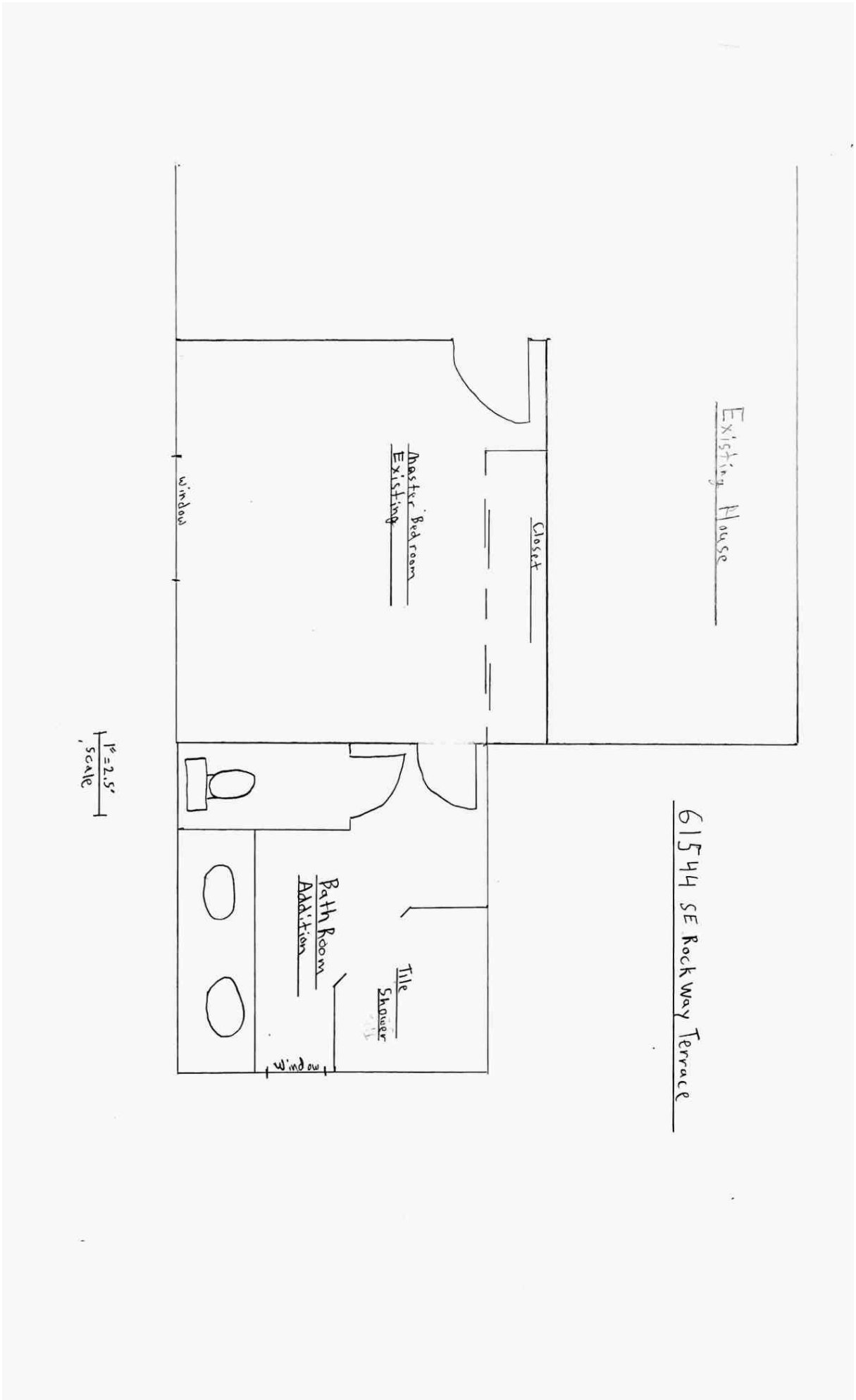
Item Number	Category / Draw Item	Description	Amount	Comments
	Soft Costs			
1000-1	Gas* Service / meter set			
1000-2	Water Service/Meter Set			
1000-3	Temp Power*/service / meter set			
1000-4	Temp Toilet			
1000-5	Architecutral Fees			
1000-6	Engineering Fees			
1000-7	Building Permit*	Adding a Full Bath	1,500.00	
1000-8	Impact Fees			
1000-9	Survey/Drawings/Plans*			
1000-10	SWPP/ Erosion Control - Silt Fence			
1000-11	Temp Security / Privacy Fencing			
1000-12	(your description)			
1000-13	(your description)			
	Total Soft Costs		**1,500.00**	
	Demolition- Trashout			
2000-1	Demolition*	Remove kitchen wall and demo trim/windows/siding	4,000.00	
2000-2	Trashout	Dumpster/Trash Runs	1,500.00	
2000-3	Dumpster			
2000-4	HazMat Testing & Abatement			
2000-5	Mold Remediation			
2000-6	(your description)			
2000-7	(your description)			
	Total Trashout		**5,500.00**	
	Site Work			
3000-1	Grading*			
3000-2	Conduit / Electric Service			
3000-3	Water Lines*			
3000-4	Well			
3000-5	Septic *			
3000-6	Sewer Lines*			
3000-7	Flatwork -Conc Drive & Sidewalks			
3000-8	Asphalt			
3000-9	Pavers-Hardscape			
3000-10	Landscape (Package or Maintenance)	New entry way bark & plants, simple design	1,500.00	
3000-11	Sod-Plants	tree removal and replacement	1,000.00	
3000-12	Fencing			
3000-13	Pool / SPA			
3000-14	(your description)			
3000-15	(your description)			
	Total Yard-Landscape		**2,500.00**	
	Foundation			
4000-1	PreTreat			
4000-2	Excavation & Backfill	Excavation for the new bathroom off master	2,150.00	
4000-3	Footings*			
4000-4	Foundation * (Basement/Stem Walls)			
4000-5	Slab (Form/Place/Finish)	Foundation for bathroom	4,300.00	
4000-6	Slab Leveling			
4000-7	Basement wall repairs/waterproofing			
4000-8	CMU/ Stemwall Repairs			
4000-9	Vapor Barrier (Crawl Space)			
4000-10	(your description)			
4000-11	(your description)			
	Total Foundation		**6,450.00**	
	Structure			

Item Number	Category / Draw Item	Description	Amount	Comments
5000-1	Framing *(L & M)	Framing for bathroom and wall removal in main	12,000.00	
5000-2	Roof Trusses			
5000-3	Joist System			
5000-4	Stairs			
5000-5	Window (L & M)	New window pack, LVP Milgard	2,200.00	
5000-6	Ext Doors (Main,access..)	New Front Door/Side Door	750.00	
5000-7	Wall / Roof Sheathing Repairs			
5000-8	House Wrap			
5000-9	(your description)			
5000-10	(your description)			
5000-11	(your description)			
	Total Structure		14,950.00	
	Exterior			
6000-1	Roofing*			
6000-2	Flashing / Roof Repairs			
6000-3	Soffit / Fascia			
6000-4	Siding	New Exterior Siding	15,500.00	
6000-5	Stucco			
6000-6	Masonry Veneer (Stone/Brick)			
6000-7	Decks			
6000-8	Painting - Exterior	New Paint	4,000.00	
6000-9	Garage Door			
6000-10	Porch Repairs (Railing, columns..)			
6000-11	Gutters / Gutter Repairs (Cleaning)			
6000-12	Solar			
6000-13	(your description)			
6000-14	(your description)			
6000-15	(your description)			
	Total Exterior		19,500.00	
	Systems			
7000-1	Rough HVAC* (Ductwork)			
7000-2	Final HVAC (Start-up / Service)			
7000-3	Mini Split	TBD - Minisplit in the main / cadets in other rooms	6,000.00	
7000-4	Underslab Plumbing (Rough)			
7000-5	Rough Plumbing (Top Out)	New Plumbing for Bathroom/Kitchen/Update Bath	6,000.00	
7000-6	Plumbing - Fixtures	Toilet/New Bath Basin/Sinks/Faucets	3,000.00	
7000-7	(your description)			
7000-8	Water Heaters			
7000-9	Fire Sprinklers Rough			
7000-10	Fire Sprinklers Final			
7000-11	Gas Rough			
7000-12	Gas Final			
7000-13	Underslab Electrical			
7000-14	Rough Electrical*	New Electrical and Mechanical in Bath	5,000.00	
7000-15	Electrical Fixtures / Lighting	New Black Lighting in House	1,700.00	
7000-16	Smoke / CO2 Detectors			
7000-17	(your description)			
7000-18	Low Voltage Rough			
7000-19	Low Voltage Final			
7000-20	(your description)			
	Total Systems		21,700.00	
	Interior			
8000-1	Insulation (Batt & Blown)	Batt insulation in Bathroom	700.00	
8000-2	Drywall	New Drywall in Bathroom/Main Room Fix/Remove Popcorn Ceiling	5,500.00	
8000-3	Painting - Interior	New Interior Paint	4,000.00	
8000-4	Fireplace			
8000-5	Fireplace Surrounds			
8000-6	Re-Surface Tubs / Re-glaze			
8000-7	(your description)			
8000-8	(your description)			
	Total Interior		10,200.00	
	Finishes			
9000-1	Finish Carpentry (Base,Case,Crown,Chair)	New Baseboards/Full Wrap Trim	3,000.00	
9000-2	Interior Doors (Pre-Hungs, Slabs..)	New Interior Craftsman Doors	4,000.00	
9000-3	Finish Hardware (Door Knobs, Locks)			
9000-4	Cabinets (Kitchen & Bath)	New Soft Close Cabinets/Vanity	4,500.00	
9000-5	Countertops (Kitchen & Bath)	Butcherblock in Kitchen/Quartz in Bath	2,000.00	
9000-6	Cabinet Re-finishing (paint, doors, re-skin)			
9000-7	Cabinet Hardware (New or replacement)	New Hardware for Cabinets	200.00	
9000-8	Mirrors	New Mirrors	1,000.00	
9000-9	Shower Enclosures			
9000-10	Bath Accessories (Towel bars, TP MC)			
9000-11	(your description)			
	Total Finishes		14,700.00	
	Flooring			
10000-1	Tile / Marble	Tiel Floors in Bath/Backsplash	2,000.00	
10000-2	Wood Flooring (HW,Engineered,Laminate)			
10000-3	Refinish Hardwoods (repairs/fill in)			
10000-4	LVP (Vinyl Plank Flooring)	New LVP in House	4,000.00	
10000-5	Carpet	Carpet in Bedrooms	1,600.00	
10000-6	Vinyl (Sheets,Linoleum)			
10000-7	Shoe Molding			
10000-8	Bath Tile (Tub/shower walls,pans,floors)	Tile Surround in New Bath	2,000.00	
10000-9	Backer Board (cement, dura-rock,Wonderboard)			

Item Number	Category / Draw Item	Description	Amount	Comments
10000-10	Sub-floor / Sub floor repairs /leveling			
10000-11				
10000-12	(your description)			
	Total Flooring		9,600.00	
	Appliances			
11000-1	Range	Stainless Range	1,000.00	
11000-2	Cooktop			
11000-3	Microwave	New Micro	500.00	
11000-4	Dishwasher	New Stainless Dishwasher	700.00	
11000-5	Refrigerator			
11000-6	Exhaust Hood			
11000-7	Total Appliance Package			
11000-8	Washer & Dryer (incl hoses,duct,connection)			
11000-9	Other Appliances (Wine, Ice, Trash Compactor)			
11000-10	(your description)			
	Total Appliances		2,200.00	
	Final - Misc			
12000-1	Cleaning (roughs,Final,touchup)			
12000-2	Pressure Wash			
12000-3	Punch Kit (Misc., bulbs,batteries...)			
12000-4	MailBox & House #			
12000-5	(your description)			
12000-6	(your description)			
	Total Misc.		-	
	Other			
13000-1	Staging			
13000-2	Contingency	TBD	2,000.00	
13000-3	Overhead (released as a % of completion)			
13000-4	Profit (released as a % of completion)			
13000-5	(your description)			
	Total Other		2,000.00	

*THESE ITEMS REQUIRE PERMITS IN MOST JURISDICTIONS. BORROWERS ARE REQUIRED TO ADHERE TO ALL LOCAL LAWS, CODES, REGULATIONS AND REQUIREMENTS AS EXPRESSED IN YOUR LOAN DOCUMENTS.

Sketch


Existing House
Closet
Master Bedroom
Existing
window
Bath Room
Addition
Tile
Shower
window
1" = 2.5'
scale
6154 4 SE Rockway Terrace

Print

ENGAGEMENT LETTER

Client:	Lima One Capital	**Lender:**	Lima One Capital
Address:	201 East McBee Avenue, Suite 300 GREENVILLE, SC 29601	**Address:**	201 East McBee Avenue, Suite 300 GREENVILLE, SC 29601
Phone:	800-390-4212		
Fax:			
Email:			

SERVICE PROVIDER INFORMATION

Service Provider:	Nan Nationwide
Address:	,
Phone:	
Fax:	
Email:	noreply@corelogic.com

LOAN INFORMATION

Document ID:	20231222-0439-1
Loan Number :	40002224
LockBox Combo:	
Valuations Analyst Name:	Peyton Lemen
Valuations Analyst Email:	plemen@limaonecapital.com
Valuations Analyst Phone:	
Valuations Analyst Phone Ext:	
Borrower Name:	Even Better Holdings LLC
Order Date:	12/22/2023 7:19AM PT
Inspection Date:	
Due from Service Provider:	01/03/2024 3:30PM PT
Closing Date:	PT
Due to Customer:	n/a
Property Address:	61544 ROCKWAY TER BEND, OR 97702
Loan Purpose:	Purchase
Loan Classification:	Fix and Flip
Sales Price:	348000.00
Property Type:	SFR Detached
Occupancy:	Investor

Service:	1004/70 Hybrid
Requires 1004MC:	NO
Sub Loan Type:	n/a
Government Case Number:	n/a
Service Provider Fee:	$725.00

DEFINITIONS

Project Name:	n/a
Legal Description:	n/a
Assessor's Parcel Number:	n/a
Total Buildings size (sq. ft.):	n/a
Site Size:	n/a
Number of Copies:	n/a
Number of Buildings:	n/a
Number of Stories:	n/a
Number of Units:	n/a
Number of Tenants:	n/a
Year Built:	n/a
Year Last Renovated:	n/a
Parking Type:	n/a
Site Description:	n/a
Improvements Description:	n/a
Report Type:	n/a
Property Rights Appraised:	n/a
Appraisal Premise:	n/a
Scope of Work:	n/a

CONTACT INFORMATION

Contact Name	Address	City	State	Zip	County	Phone Number (ext)	Alternate Phone Number (ext)	Email	Cell Phone	Contact Type	Marital Status
Andrew Herr						541-549-8588		drewherr@gmail.com		Entry	
Even Better Holdings LLC						541-549-8588				Borrower	

ACCESS INSTRUCTIONS

Property condition report will be provided. Please assign an appraiser and place the order on hold until the condition report is uploaded. Once uploaded, please ensure a 4 day turn time for the hybrid report. Thank you!

INSTRUCTIONS

Client Instructions

New Construction / Rehab (FnF) Master Engagement

Payment for Services

- **AMC**: Invoicing payments released based on a net 30 pay schedule. AMC expected to deliver invoice for previous months
  services within the first week of the month. Payment will be released within 30 days of invoice received.
- **Direct Engage Appraisers:** Invoice to be delivered at the time of initial order completion. Order is deemed 'complete' once reviewed for quality and approved by Lima One. Once approval is submitted, payment will be released within 30 calendar days of the final approval. If revisions are required on your appraisal, it will delay the approved date.

AMC Agreement

- The appraiser must be located within 30 miles of the subject property or be able to demonstrate specific market knowledge
- Appraiser will be competent, experienced and have geographic competency
- A bulk order of <10 will be assigned to the same appraiser
- Single appraiser not to exceed 10 active orders unless Lima One Collateral Operations approved
- Appraiser is to be a Certified Appraiser.

Turn Time Expectations

- Appraiser acceptance within 24 hours of assignment
- Appraiser to contact Borrower and schedule inspection within 48 hours of acceptance
- Appraiser to ensure delivery within agreed upon due date

Compliance Standards

- All appraisals must comply to USPAP, FIRREA and AIR
- AIR Certificate will be included with all appraisals
- All documents (Purchase Contract, Scope of Work, etc.) must be provided by Lima One Collateral Operations.
- At no time should the appraiser accept documents from Borrowers or POC unless approved by Lima One Collateral
  Operations

Inspection of Subject

- Appraiser to ensure applicable inspection is completed per order and form type requirements
- Full analysis of subject's condition including deferred maintenance, health/safety, and structural concerns are identified and communicated clearly

Approaches to Value

- Sales Comparison – minimum of 3 closed sales
  - Two sales must be within 90 days from effective date (or reasons why not provided)
  - Additional sales can be provided to bracket subject features or further support value

- Two Active/Pending Listings (similar to the subject) must be provided on separate grid with their DOM indicated (or reasons why not provided)
- REO or Short Sales should only be used when they are considered relevant in the market

- New construction should include one sale from within and one sale outside subject's subdivision
- <700 SqFt of GLA must have 2 sales similar in GLA with any market impacts noted
- Cost Approach – required on all new construction
- Income Approach – required when reliable data exist to support approach
- All approaches can be considered when reconciling final value

Photos (minimum – additional photos can be added)

- Subject front, rear, both sides and street
- All Rooms – Kitchen, Bathrooms (full & half), Living Areas, Bedrooms, Basements, etc.
- Any known 'unpermitted' spaces
- Amenities that are listed as specific line items in the comparison grid (views, pool, etc.)
- All Accessory structures (regardless of contributing value)? ex, sheds, barns, pool houses, etc.
- External factors that impact value and/or marketability? ex, power lines, inferior view, etc.
- Original comparable photos (rentals also if applicable) unless explained in the report
- Physical deterioration, deferred maintenance, health and safety issues (if present)
- Recent updates, such as restoration, remodeling, and renovation (if present)
- Descriptive captions required – generic terms such as "interior" are not acceptable

HOA

- Litigation (Condos Only)
  - If the project is in litigation? the appraiser must report on the litigation and the impact to HOA fees,
    marketability and value
- Fees
  - Provide a detailed description of amenities included in the monthly HOA fees for both the subject and comparables. Must also express how the differences impact value and marketability

Reconciliation

- Appraisal should be made per the **Program Specific Guidelines Below** (unless health, safety or structural issues are present)
- Any prior sales within three years of subject and one year of comparables should be analyzed and documented reasons for any large variance
  - Identify prior sale was non-arm's length
  - Repairs/renovations, or condition difference
  - Market trends
- If subject is atypical or unique for the market, support from similar sales required.
- If unable to support an opinion of value through the Sales Comparison Approach, stop and notify the lender
- Replacement Cost not to be provided

Zoning, Use, Condition and Location

- If subject zoning is legal non-conforming – appraiser must comment if the improvements can be rebuilt if destroyed. Any impact to value/marketability must also be explained.
- If a variance is required to rebuild, appraiser to provide all detail available (Required if structure ≥50% destroyed, etc.)
- If subject's current use is not it's highest and best use, appraiser to notify lender. Lender may request to provide a "value in use" with specific commentary outlining details of current use required.
- If subject is located in an area that is less that 25% built-up, appraiser must notify lender
- Quality and Condition must be identified in UAD formatting on any forms used (**including** 1025 form)

Condominiums

- Detached - Utilize either 1004 or 1073 appraisal form
- w/non-Residential Units
  - Identify the estimated percentage of non-residential space in a project or building
  - Disclose if the project has live/work units or is operating as a hotel or motel
  - Include comparable sales of similar live/work units (if applicable)

Purchase Transaction

- Thorough analysis of the Purchase Contract, and -if applicable- a detailed examination of differences between the appraised value and purchase price
- If Non-MLS or FSBO transaction, appraiser to ensure required diligence is completed so an accurate analysis of the sale can be provided. ANY relationship (buyer and seller) identified through appraisers' diligence must be disclosed

Security Bars

- Appraiser must comment if the room with security bars has two points of unobstructed egress as alternative means of emergency exit

Solar Communities and Properties w/Solar Features

- The appraiser must:
  - Identify the solar features use and evaluate if there are any impacts to the subject's value and/or marketability
  - Discuss market acceptance and if typical or not
  - Provide additional commentary and/or adjustments as necessary
  - Identify type of equipment rights:
    - 3rd party lease (therefore considered personal property)
    - – OR –
    - Homeowner owned (analyze contributory value)
- Solar Communities (only):
  - Must provide at least one sale from within the subject's community and one sale from outside the subject's community that contains the same feature as the subject (or comment if not available)

Required Addenda

- All required photo pages
- Building Sketch with GLA calculations & exterior dimensions (above and below grade)
- Location Map identifying subject and all comparables
- Flood Map showing location of subject (only if located in a flood zone)

- Prior services statement (3 yrs.) as required by USPAP
- Appraiser Independence Certification or Statement
- Lima One Provided Budget and/or Plans/Specs (as applicable)
- Copy of current appraiser license and E&O insurance

Program Specific Guidelines

The following guidelines must be considered, addressed, and or analyzed in conjunction with the above requirements

1. Fix n Flip: Appraisal completed 'Subject To' w/ 'As Is' value within report. Minimum of 3 gridded closed sale required for EACH value (Exception required if subjects' condition is poor and nothing comparable can be provided)

- If no viable comps exist, and exception provided, appraiser must still provide full reconciliation of value, methodology for the deferred maintenance and its impact to 'As Is' value (including cost analysis and consideration given to the budget)

2. Bridge Plus/ No Rehab: Complete Appraisal 'As Is' only.

- Subject property must be in 'turnkey' ready condition, only minimal, minor repairs allowed for program. If health and safety exist, stop, and contact Lima.

3. New Construction: Appraisal completed 'Subject To' with a supported As-Is/Site value included. Appraiser must provide 2 values:

- Subject to Completion of Plans & Specs provided.
- As Is market value of site
- Appraiser must provide As Is Value - Appraiser to identify current market value of the site observed at the time of inspection, meaning the 'As Is' value may be raw land, a site plus improvements (well, septic, driveway, etc.), or the value of the site minus the demolition cost of an existing structure being torn down. The appraiser must identify accordingly based on the scope of work and inspection completed and included above the cost approach in the comments section, and must include appraisers process of reconciliation comments.
- Appraiser to provide an itemized list of the improvements currently on the site which is determined through a visual inspection of the property and interviews with the builder.
- Land sales are required to support the As Is/Site value. Land sales can be included within reconciliation commentary (No grid required).
- Must provide at least one sale from within the subject's subdivision and one sale from outside the subject's subdivision (or comment if not available)

4. Rental 30 (Long Term)

- If Appraiser learns the subject property is owner occupied, stop and contact Lima One
- Appraiser to confirm if Smoke/CO detector noted at the time of inspection, and if not present, comment specifically if required per local ordinances
- Rent Schedule (Only required if specifically requested by Lima One)

Stop & Call

- If subject property has been previously abandoned, or left vacant for a significant time
- If permitting issues have been identified to subject or proposed renovations
- If property type does not match order type
- On frame modular or manufactured home
- Geodesic Home
- Illegal use under zoning regulations

- Subjected to hazardous materials, noxious odors or safety violations
- Primary use is agriculture, farming or commercial
- Native American Indian or Reservation Land
- Condition rating of C5 or C6 (Long Term Only)
- Not available for year-round use
- If access is blocked to any room/unit

Lima One Capital, LLC. Instructions

Location Map

Borrower	Even Better Holidings LLC						
Property Address	61544 Rockway Ter						
City	Bend	County	Deschutes	State	OR	Zip Code	97702
Lender/Client	Lima One Capital						

