4012580798

LAND APPRAISAL REPORT

File No. 16250508.1

SUBJECT

Borrower N/A | Census Tract 0001.00 | Map Reference Google/Interflood/Bing

Property Address 754 Harper Loop

City Oak Grove | County West Carroll | State LA | Zip Code 71263

Legal Description 1.6 AC - BEG AT SW CORNER OF SW OF NE SEC 28 23 11E. see attached legal

Sale Price N/A | Date of Sale N/A | Loan Term N/A yrs. | Property Rights Appraised [X] Fee [ ] Leasehold [ ] De Minimus PUD

Actual Real Estate Taxes $27.00 (yr.) | Loan charges to be paid by seller N/A | Other sale concessions N/A

Lender/Client Fannie Mae | Address 5600 Granite Park VII, Granite Parkway, Plano, TX 75024

Occupant Vacant | Appraiser Timothy A. Touchet | Instructions to Appraiser Appraise the land.

NEIGHBORHOOD

Location	[ ] Urban	[ ] Suburban	[X] Rural
Built Up	[ ] Over 75%	[X] 25% to 75%	[ ] Under 25%
Growth Rate	[ ] Fully Dev.	[ ] Rapid	[X] Steady	[ ] Slow
Property Values	[ ] Increasing	[X] Stable	[ ] Declining
Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply
Marketing Time	[ ] Under 3 Mos.	[X] 4-6 Mos.	[ ] Over 6 Mos.

Present Land Use: 45 % One-Unit | ___ % 2-4 Units | ___ % Apts | ___ % Condo | 5 % Commercial | ___ % Industrial | 50 % Vacant | ___ % ____

Change in Present Land Use [X] Not Likely [ ] Likely [ ] Taking Place(*) (*)From ____ To ____

Predominant Occupancy [X] Owner [ ] Tenant 5 % Vacant

One-Unit Price Range $ 65 to $ 350 | Predominant Value $ 135

One-Unit Age 1 yrs. to 65 yrs. | Predominant Age 25 yrs.

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

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) The subject land is located within average proximity to places of worship, schools, and places of business. The market has remained stable over the last six months and is expected to continue. The subject neighborhood consists of SFR of average quality construction in average condition.

SITE

Dimensions 345x580x467.6 = 2 [ ] Corner Lot

Zoning Classification No Zoning | Present Improvements [X] Do [ ] Do Not Conform to Zoning Regulations

Highest and Best Use [ ] Present Use [X] Other (specify) SFR

	Public	Other (Describe)
Elec.	[X]	
Gas	[ ]	None
Water	[X]	
San. Sewer	[ ]	
	[ ]	Underground Elec & Tel

OFF-SITE IMPROVEMENTS

Street Access [X] Public [ ] Private

Surface Paved

Maintenance [X] Public [ ] Private

[ ] Storm Sewer [ ] Curb/Gutter

[ ] Sidewalk [ ] Street Lights

Topo	Relatively Level
Size	1.6 acres
Shape	Triangular
View	Average for area
Drainage	Average

Property located in a HUD identified Special Flood Hazard Area? [ ] Yes [X] No

Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions) The subject property appears to be mostly located in Zone X, which would not typically require flood insurance by a lending institution.

MARKET DATA ANALYSIS

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

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	754 Harper Loop Oak Grove, LA 71263	607 Beale St Oak Grove, LA 71263		Chavers Rd Oak Grove, LA 71263		397 Layton Rd Oak Grove, LA 71263	
Proximity to subject		6.97 miles S		6.47 miles SW		2.32 miles NW	
Sales Price	$		$ 15,000		$ 24,000		$ 12,000
Price $/Sq. Ft.							
Data Source	Inspection05/24/20	NELARMLS#203446(DOM 258		Book#209/Page#514(DOM Un		Book#208/Page#494(DOM Un	
Date of Sale and Time Adjustment	DESCRIPTION N/A	DESCRIPTION 06/21/2023	+(-) Adjust.	DESCRIPTION 09/28/2023	+(-) Adjust.	DESCRIPTION 05/25/2023	+(-) Adjust.
Location	Rural	Suburban		Rural		Rural	
Site/View	Homesite	Homesite		Homesite/Woods		Homesite	
Improvements	None	Sheds/City Hook	-6,000	None		None	
Road Type	Gravel Road	Paved Street		Paved Road		Paved Road	
Site Size	1.6 ac	.5 ac (21780sf)	+5,500	4.00 ac	-12,000	2.00 ac	-2,000
Other	None	None		None		None	
Sales or Financing Concessions	N/A	Cash No conc.		Conc. No conc.		Conv. No conc.	
Net Adj. (Total)		[ ] + [X] -	$ -500	[ ] + [X] -	$ -12,000	[ ] + [X] -	$ -2,000
Indicated Value of Subject		Gross Adj: 0.0 % Net Adj: 0.0 %	$ 14,500	Gross Adj: 0.0 % Net Adj: 0.0 %	$ 12,000	Gross Adj: 0.0 % Net Adj: 0.0 %	$ 10,000

RECONCILIATION

Comments on Market Data The appraiser searched the local marketing area to find sales comparable to the subject property. These sales are felt to be the most current sales available in determining an estimated market value for the subject property. All sales have occurred within the last 36 months of the effective date of this report.

Comments and Conditions of Appraisal In arriving at final value estimate for the subject property, most emphasis has been placed on the Sales Comparison Approach, which is most indicative of buyer/seller attitudes within the local market area.

Final Reconciliation The Sales Comparison Approach has been used in determining the estimated market value for the subject property. This approach to value does rely upon buyer/seller attitudes in the local marketing area. The cost approach was excluded because it is not applicable to this appraisal. Based on market research, the costs approach does not reflect the motivations of typical buyers and

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF May 24, 20 24 TO BE $ 13,000

APPRAISER		SUPERVISORY APPRAISER (if applicable)	
Signature		Signature	
Name	Timothy A. Touchet	Name	
Title		Title	
Date Report Signed		Date Report Signed	
State Certification #	State	State Certification #	State
State License #	State	State License #	State
Expiration Date of Certification or License		Expiration Date of Certification or License	
Date of Inspection		[ ] Did [ ] Did Not Inspect Property Date of Inspection	

LAND APPRAISAL REPORT

4012580798
File No. 16250508.1

MARKET DATA ANALYSIS

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

ITEM	SUBJECT	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	754 Harper Loop Oak Grove, LA 71263	409 N Horner St Oak Grove, LA 71263		409 N Castleman St Oak Grove, LA 71263			
Proximity to subject		6.62 miles SW		6.71 miles SW			
Sales Price	$		$ 13,000		$ 9,000		$
Price $/Sq. Ft.							
Data Source	Inspection05/24/20	NELARMLS#199443(DOM 162		NELARMLS#209960(DOM 26)			
Date of Sale and	DESCRIPTION	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.
Time Adjustment	N/A	04/05/2022		Active			
Location	Rural	Suburban		Suburban			
Site/View	Homesite	Homesite		Undeveloped La	+6,000		
Improvements	None	City Hookups	-3,000	None			
Road Type	Gravel Road	Paved Road		Paved Road			
Site Size	1.6 ac	.31 ac (13650 sf)	+6,450	2.87 ac	-6,350		
Other	None	None		None			
Sales or Financing Concessions	N/A	Conv. No conc.		Listing No conc.			
Net Adj. (Total)		[X] + [ ] -	$ 3,450	[ ] + [X] -	$ -350	[ ] + [ ] -	$
Indicated Value of Subject		Gross Adj: 0.0 % Net Adj: 0.0 %	$ 16,450	Gross Adj: 0.0 % Net Adj: 0.0 %	$ 8,650	Gross Adj: % Net Adj: %	$

COMMENTS

Comments on Market Data

ADDENDUM

Borrower: N/A		File No.: 16250508.1
Property Address: 754 Harper Loop		Case No.: 4012580798
City: Oak Grove	State: LA	Zip: 71263
Lender: Fannie Mae		

GENERAL COMMENTS:

An inspection of the subject property revealed 1.6 acres of land located at 754 Harper Loop, Oak Grove, LA 71263. There was a home on the property that was burned.

SALES COMPARISON APPROACH COMMENTS:

A search has been made in the local marketing area to find sales comparable to the subject property.The subject is located in a very rural area with a very low turnover rate. The sales used in this report were the best and only sales available.

Site adjustments were calculated at $5,000/acre as indicated by matched pairs analysis in the marketing area.

Most emphasis has been placed on comps #1 -#2, and is supported by comps #3 and #4. After making necessary adjustments and analyzing all sales, the indicated value range for the subject property is $10,000 to $16,450. The indicated value for the subject property as of May 24, 2024 by the Sales Comparison Approach is $13,000.

INTENDED USER OF APPRAISAL:

The intended user of this appraisal is Fannie Mae

PURPOSE OF APPRAISAL:

The purpose of this appraisal is to determine an estimated market value for vacant land only to be used for mortgage servicing.

EXPOSURE TIME:

Exposure and marketing time for the subject are both estimated to be 3-6 months

DATE OF REPORT:

The date of the appraisal report is 05/24/2024

SCOPE OF WORK:

The scope of work for the assignment included an inspection of the subject land, A search made in the local marketing area to find sales comparable to the subject property, and preparing the final report for the client.

OMISSION OF COST APPROACH AND INCOME APPROACH:

The cost approach was excluded because it is not applicable to this appraisal. Based on market research, the costs approach does not reflect the motivations of typical buyers and sellers. The income approach was not used because it does not reflect the motivations of typical buyers and sellers in the marketing area.

LISTING HISTORY:

The subject not listed.

SUBJECT HISTORY:

The subject transferred back to the lender in a Sheriff Deed dated 12/18/2023.

PRIOR SERVICES:

The appraiser has not performed any valuation services on the subject property in the past 36 months.

06/11/2024

The assignment type is REO Land Appraisal.

The fee charged by the appraiser for this assignment was $400.00

The AMC is Voxtur Appraisal.

The owner of public record is shown as Federal National Mortgage Assoc.. The owner of public record has not been updated on the attached tax document.

The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for MORTGAGE SERVICING

This report was completed AS-IS.

There was only one similar listing available, and three total listing could not be provided.

Highest and Best Use is defined as - The physically possible, legally permissible, financially feasible, and reasonably probable use that produces the greatest value for the property on the effective date of an appraisal.
The appraiser concludes the Highest and Best Use of the subject property is as a Single Family Residence. The surrounding properties are Single Family Residences.

SUPPLEMENTAL REAL ESTATE OWNED APPRAISAL ADDENDUM

Case No.
File No. 16250508.1

Property Address 754 Harper Loop City Oak Grove State LA Zip Code 71263
Legal Description 1.6 AC - BEG AT SW CORNER OF SW OF NE SEC 28 23 11E. see attached legal County West Carroll
Is the subject property currently listed? ☐ Yes ☐ No Current List Price: $ _____ Agent: _____
Listing Company/Address/Phone:

ITEM	SUBJECT	LISTING #1	LISTING #2	LISTING #3
Address	754 Harper Loop Oak Grove, LA 71263			
Proximity to Subject				
Original List Price	$	$	$	$
Total Days on Market				
Current List Price	$	$	$	$
DOM Since Last Revision				
Last Sales Date	N/A			
Price/Gross Living Area	$ sq.ft.	$ sq.ft.	$ sq.ft.	$ sq.ft.
Data Source				
Data Verification				
REO Property	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No
Vacant/Occupied				

VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Concessions Offered	N/A						
Location	Rural						
Site Size							
Site Views/Appeal	Homesite						
Design (Style)							
Quality of Construction							
Age							
Condition							
Above Grade Room Count	Total / Bdrms. / Baths	Total / Bdrms. / Baths		Total / Bdrms. / Baths		Total / Bdrms. / Baths	
Approx. Gross Living Area	sq.ft.	sq.ft.		sq.ft.		sq.ft.	
Below Grade Area							
Below Grade Finish							
Functional Utility							
Heating/Cooling							
Garage/Carport							
Net Adj. (Total)		☐ + ☐ - $		☐ + ☐ - $		☐ + ☐ - $	
Adjusted List Price		Net Adj. Gross Adj. $		Net Adj. Gross Adj. $		Net Adj. Gross Adj. $	

Provide an itemized list of repairs recommended to bring the property into marketable condition. Cost estimates should be based on reliable published cost sources and/or local cost resources. The appraiser is not an expert in the field of building construction and actual costs may vary from those provided. Repair costs and opinions reported herein are subject to future revision based on new repair estimates and evaluations by a licensed building contractor.

REPAIR ITEM	ESTIMATED COST
None	$
	$
	$
	$
	$
	$
	$
	$
	$
	$
	$
	$
TOTAL ESTIMATED COST OF RECOMMENDED REPAIRS	$

List any recommended inspections (code compliance, structural, environmental, etc.) Provide an explanation why the inspection is recommended, and comment on the effect on marketability and value. When no inspections are recommended, provide a statement to that effect.
None

List of the days-on-the-market for the comparable sales used in the appraisal report: Comparable #1: 258 DOM; Comparable #2: Unk DOM; Comparable #3: Unk DOM
Comments: The average DOM is 90-180 days.

"AS-IS" estimate of market value based on a reasonable market exposure time rendered in the attached report	$ 13,000
"AS-REPAIRED" estimate of market value based on a reasonable market exposure time	$ 13,000
"AS-IS" estimate of market value based on a reasonable market exposure time of 90 days (not to exceed 120 days)	$ 13,000
"AS-REPAIRED" estimate of market value based on a client imposed restricted market exposure time of 90 days (not to exceed 120 days)	$ 13,000

APPRAISER

Signature: _____
Name: Timothy A. Touchet
Date Report Signed: 06/12/2024
State Certification#: 3760 State: LA
Or State License#: _____ State: _____
Expiration Date of Certification or License: 12/31/2024

SUPERVISORY APPRAISER (ONLY IF REQUIRED):

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

4012580798

USPAP ADDENDUM

File No. 16250508.1

Borrower: N/A
Property Address: 754 Harper Loop
City: Oak Grove County: West Carroll State: LA Zip Code: 71263
Lender: Fannie Mae

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

- [X] Appraisal Report — A written report prepared under Standards Rule 2-2(a).
- [ ] Restricted Appraisal Report — A written report prepared under Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 3-6 Months

Additional Certifications

- [X] I have performed NO services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- [ ] I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

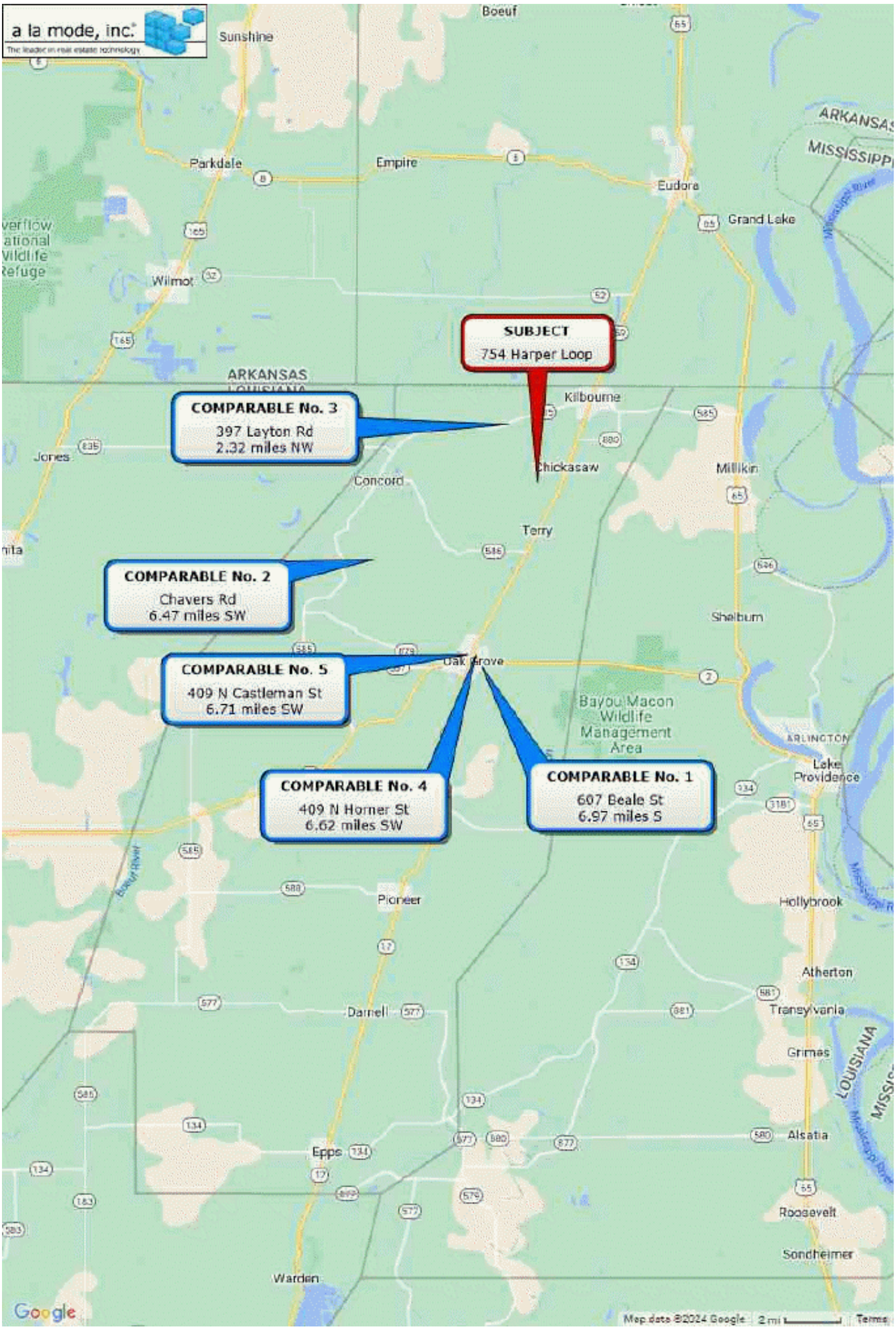
- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise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

Additional Comments

APPRAISER:	SUPERVISORY APPRAISER (only if required):
Signature:	Signature:
Name: Timothy A. Touchet	Name:
Date Signed: 06/12/2024	Date Signed:
State Certification #: 3760	State Certification #:
or State License #:	or State License #:
or Other (describe): State #:	State:
State: LA	Expiration Date of Certification or License:
Expiration Date of Certification or License: 12/31/2024	Supervisory Appraiser inspection of Subject Property:
Effective Date of Appraisal: 05/24/2024	[ ] Did Not [ ] Exterior-only from street [ ] Interior and Exterior

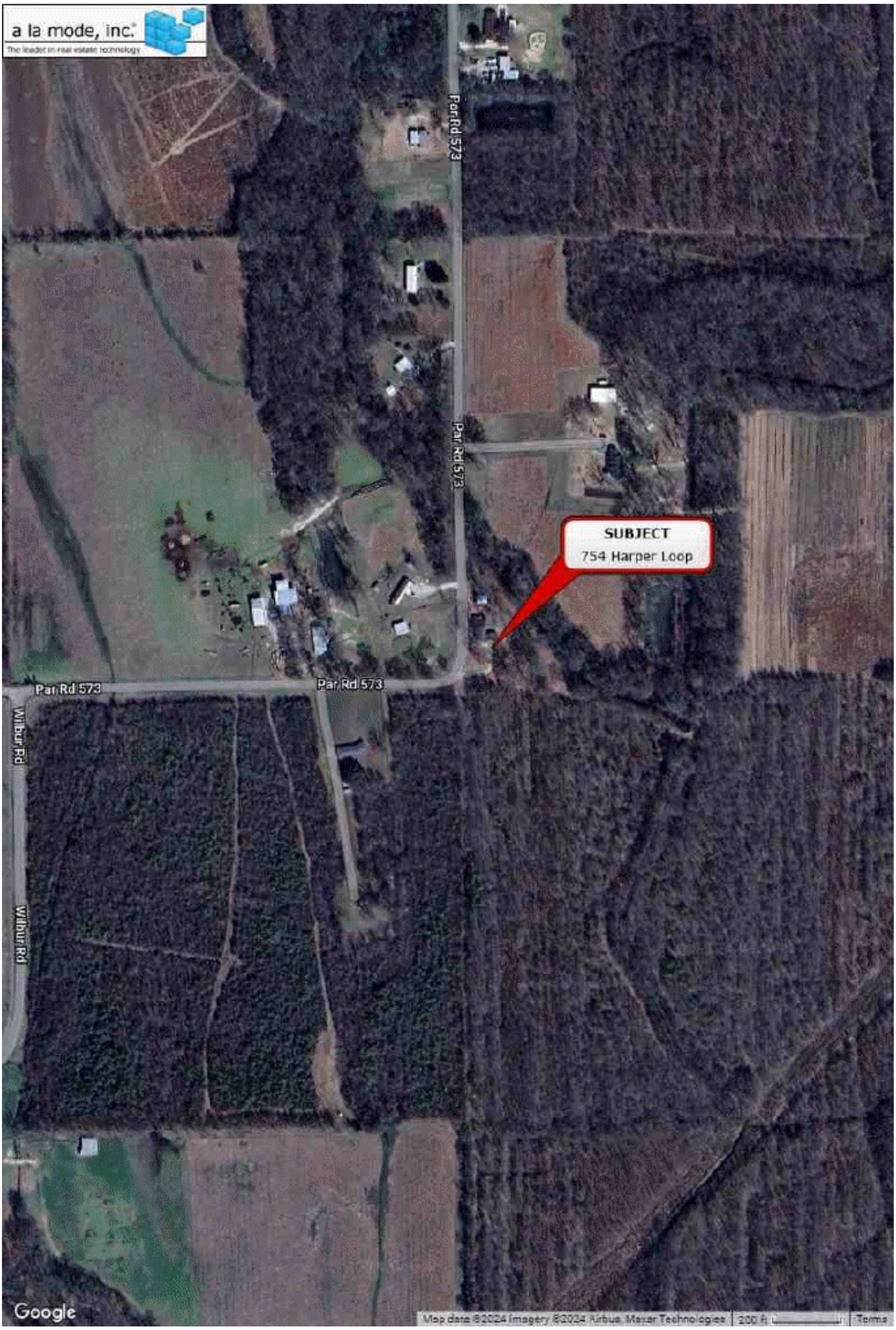
LOCATION MAP

Borrower: N/A		File No.: 16250508.1
Property Address: 754 Harper Loop		Case No.: 4012580798
City: Oak Grove	State: LA	Zip: 71263
Lender: Fannie Mae		



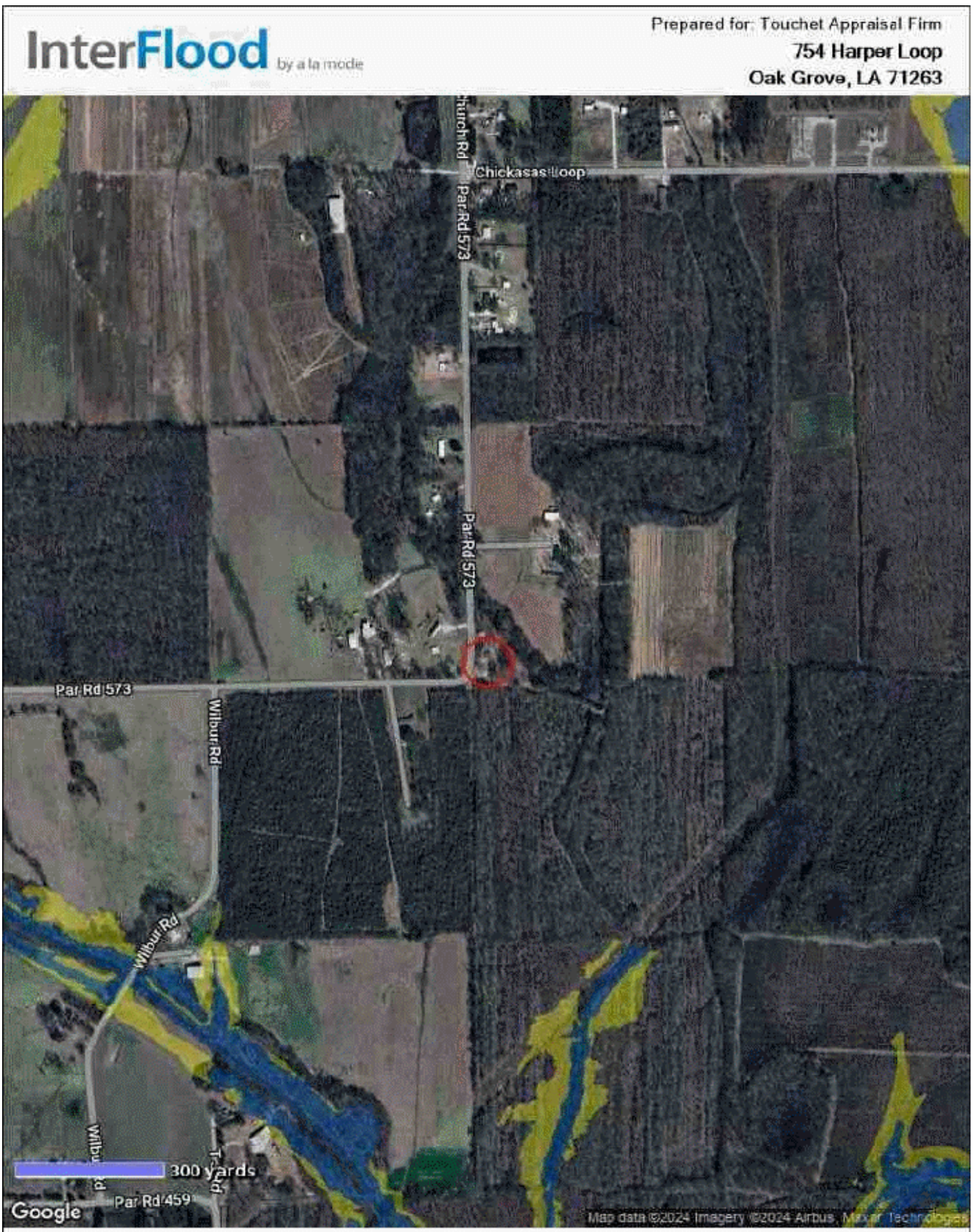
AERIAL MAP

Borrower: N/A		File No.: 16250508.1
Property Address: 754 Harper Loop		Case No.: 4012580798
City: Oak Grove	State: LA	Zip: 71263
Lender: Fannie Mae		



FLOOD MAP

Borrower: N/A		File No.: 16250508.1
Property Address: 754 Harper Loop		Case No.: 4012580798
City: Oak Grove	State: LA	Zip: 71263
Lender: Fannie Mae		



MAP DATA

FEMA Special Flood Hazard Area: **No**
Map Number: **22123C0105C**
Zone: **X**
Map Date: **October 05, 2018**
FIPS: **22123**

MAP LEGEND

- Areas inundated by 500-year flooding
- Areas inundated by 100-year flooding
- Velocity Hazard
- Protected Areas
- Floodway
- Subject Area

Powered by CoreLogic®

Tax Document/Legal Description

Borrower: N/A		File No.: 16250508.1
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City: Oak Grove	State: LA	Zip: 71263
Lender: Fannie Mae		

WEST CARROLL PARISH **STATUS: ACTIVE**

TAX	TAX ACCOUNT	ASSESSMENT	TAX AUTHORITY	WARD
2023	6337	500553585	WEST CARROLL PARISH	05

TAXPAYER INFORMATION	PROPERTY LOCATION
WIGGINS CHAD W ET AL 754 HARPER LP OAK GROVE LA 71263	754 HARPER LP A NON LOT NO N/A

ASSESSED VALUES

HOMESTEAD: NONE **HISTORICAL TAX ABATEMENT:**

DESCRIPTION	UNIT	TOTAL	HOMESTEAD	TAXABLE
RESIDENTIAL ACREAGE	2.00 A	400	0	400
	TOTALS	400	0	400

ESTIMATED TAXES

DESCRIPTION	MLLAGE	TOTAL	HOMESTEAD	TAXES DUE
LAW ENFORCEMENT	13.480M	$5.39	$0.00	$5.39
PARISH TAX	29.110M	$11.65	$0.00	$11.65
SCHOOL TAX	25.720M	$10.29	$0.00	$10.29
	TOTALS	$27.33	$0.00	$27.33

PROPERTY DESCRIPTION

1.6 AC - BEG AT SW CORNER OF SW OF NE SEC 28 23 11E, TN N89.50E 345 FT, TN N34.30W 580 FT, TN S 467.6 FT TO POB . 153/569 & 174/569, 192/324 02-20-21 HOUSE BURNED-TOTAL LOSS

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: N/A		File No.: 16250508.1
Property Address: 754 Harper Loop		Case No.: 4012580798
City: Oak Grove	State: LA	Zip: 71263
Lender: Fannie Mae		

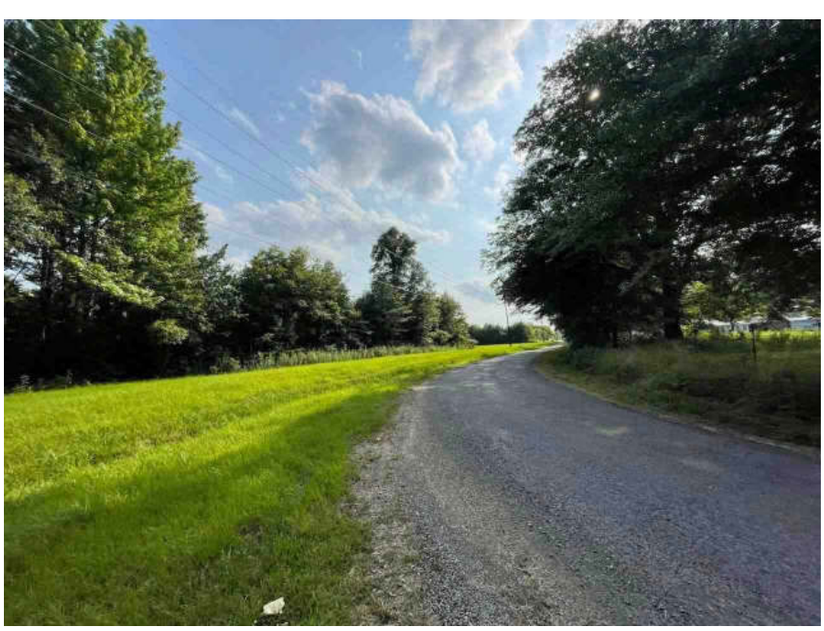


FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date:
Appraised Value: $



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: N/A		File No.: 16250508.1
Property Address: 754 Harper Loop		Case No.: 4012580798
City: Oak Grove	State: LA	Zip: 71263
Lender: Fannie Mae		



COMPARABLE SALE #1

607 Beale St

Sale Date:
Sale Price: $



COMPARABLE SALE #2

Chavers Rd

Sale Date:
Sale Price: $



COMPARABLE SALE #3

397 Layton Rd

Sale Date:
Sale Price: $

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: N/A		File No.: 16250508.1
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City: Oak Grove	State: LA	Zip: 71263
Lender: Fannie Mae		



COMPARABLE SALE #4

409 N Horner St

Sale Date:
Sale Price: $



COMPARABLE SALE #5

409 N Castleman St

Sale Date:
Sale Price: $

COMPARABLE SALE #6

Sale Date:
Sale Price: $

Certification

Borrower: N/A		File No.: 16250508.1
Property Address: 754 Harper Loop		Case No.: 4012580798
City: Oak Grove	State: LA	Zip: 71263
Lender: Fannie Mae		



Louisiana Real Estate Appraisers Board

Having complied with the requirements of Chapter 51 of Title 37 of the Louisiana Revised Statutes of 1950 and the requirements of the Louisiana Real Estate Appraisers Board,

Certified Residential Appraiser

license is hereby granted to

Timothy A. Touchet

License Number - APR.03760-CRA
First Issuance Date - 01/01/2023
Expiration Date - 12/31/2024

Chairwoman

Secretary

STATE OF LOUISIANA · UNION · JUSTICE · CONFIDENCE · REAL ESTATE APPRAISERS BOARD

Borrower: N/A		File No.: 16250508.1
Property Address: 754 Harper Loop		Case No.: 4012580798
City: Oak Grove	State: LA	Zip: 71263
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Accelerant National Insurance Company
(A Stock Company)
400 Northridge Road, Suite 800
Sandy Springs, GA 30350

REAL ESTATE APPRAISERS
ERRORS AND OMISSIONS INSURANCE POLICY
DECLARATIONS

NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD.

PLEASE READ YOUR POLICY CAREFULLY.

Policy Number: NAX40PL104900-00 **Renewal of: New**

1. **Named Insured: Timothy Touchet**

2. **Address:** 861 Parker Ln
Winnsboro, LA 71295

3. **Policy Period:** **From: October 31, 2023** **To: October 31, 2024**
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in item **2.** Above.

4. **Limit of Liability:**

	Each **Claim**	Policy Aggregate
Damages Limit of Liability	**4A. $ 1,000,000**	**4C. $ 1,000,000**
Claim Expenses Limit of Liability	**4B. $ 1,000,000**	**4D. $ 1,000,000**

5. **Deductible** (Inclusive of **Claims Expenses**):

Each **Claim**	Aggregate
5A. $500	**5B. $1,000**

6. **Policy Premium: $ 478**

7. **Retroactive Date: October 31, 2021**

8. **Notice to Company**: Notice of a **Claim** or Potential **Claim** should be sent to:
OREP Insurance Services: info@orep.org
6353 El Cajon Blvd, Suite 124-605
San Diego, CA 92115

9. **Program Administrator:** OREP Insurance Services, LLC – appraisers@orep.org

10. **Forms and Endorsements Attached at Policy Inception:** See Schedule of Forms

If required by state law, this policy will be countersigned by an authorized representative of the Company.

Date: September 7, 2023 By: Isaac Peck
Authorized Representative

Borrower: N/A		File No.: 16250508.1
Property Address: 754 Harper Loop		Case No.: 4012580798
City: Oak Grove	State: LA	Zip: 71263
Lender: Fannie Mae		

Touchet Appraisal Firm
861 Parker Lane
Winnsboro, LA 71295
318.367.1010

06/12/2024

Fannie Mae
5600 Granite Park VII, Granite Parkway
Plano, TX 75024

Re: Property: 754 Harper Loop
Oak Grove, LA 71263
Borrower: N/A
File No.: 16250508.1

Opinion of Value: $ 13,000
Effective Date: 05/24/2024

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

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

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

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

Sincerely,



Timothy A. Touchet
Appraiser
License or Certification #: 3760
State: LA Expires: 12/31/2024
orders@touchetappraisal.com

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

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

STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.

2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.

3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.

5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. This appraisal report must not be considered an environmental assessment of the subject property.

6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.

7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.

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

9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

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4012580798
File No. 16250508.1

CERTIFICATION: The appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct.

2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.

3. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.

6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.

7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.

9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.

10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

ADDRESS OF PROPERTY ANALYZED: 754 Harper Loop, Oak Grove, LA 71263

APPRAISER:

Signature: Timothy Touchet
Name: Timothy A. Touchet
Title: Appraiser
State Certification #: 3760
or State License #:
State: LA Expiration Date of Certification or License: 12/31/2024
Date Signed: 06/12/2024

SUPERVISORY or CO-APPRAISER (if applicable):

Signature:
Name:
Title:
State Certification #:
or State License #:
State: Expiration Date of Certification or License:
Date Signed:
☐ Did ☐ Did Not Inspect Property

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