The Arvesen Group, LLC

Uniform Residential Appraisal Report

File No. 25-05-007

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 1273 Meridian Dr | City Forney | State TX | Zip Code 75126-0689

Borrower Berenice J Manrique Munoz | Owner of Public Record Tang Mylinh | County Kaufman

Legal Description GATEWAY PARKS ADD PH 1A, BLOCK D, LOT 7

Assessor's Parcel # 00.1208.0004.0007.00.02.02 | Tax Year 2023 | R.E. Taxes $ 7,645

Neighborhood Name Gateway Parks Add Ph 1A | Map Reference Kaufman | Census Tract 0502.13

Occupant [ ] Owner [ ] Tenant [X] Vacant | Special Assessments $ | [X] PUD | HOA $ 75 [ ] per year [X] per month

Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)

Assignment Type [X] Purchase Transaction [ ] Refinance Transaction [ ] Other (describe)

Lender/Client St Fin Corp dba Star Financial | Address 23330 Mill Creek Dr., Suite #250 Laguna Hills, CA 92653

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? [X] Yes [ ] No

Report data source(s) used, offering price(s), and date(s). DOM 116;DOM 116;Subject was listed on 01/22/2024 for $429,000. The price changed to $399,000. It entered contract status on 05/17/2024;NTREIS#20517492;

CONTRACT

I [X] 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.

Arms length sale;Arms length sale;One to Four Family Residential Contract promulgated by the Texas Real Estate Commission.

Contract Price $ 390,000 | Date of Contract 05/17/2024 | Is the property seller the owner of public record? [X] Yes [ ] No | Data Source(s) Contract

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 [X] No

If Yes, report the total dollar amount and describe the items to be paid. $0;;$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	[X] Suburban	[ ] Rural	Property Values	[ ] Increasing	[X] Stable	[ ] Declining	PRICE	AGE	One-Unit	80 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[ ] Shortage	[X] In Balance	[ ] Over Supply	$(000)	(yrs)	2-4 Unit	%
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	310 Low	0	Multi-Family	%
Neighborhood Boundaries	North of FM 1641; South of Highway 80; West of Helms Trail; East of							750 High	31	Commercial	%
Nicole Ln								420 Pred.	0	Other	20 %

Neighborhood Description The neighborhood is approximately 47 miles southeast D/FW Airport, which is situated between two major metropolitan cities, Dallas and Fort Worth, commonly referred to as the Metroplex. The neighborhood characteristics, one-unit housing trends, one-unit housing price/age, and present land use reflect the subject's neighborhood and boundaries.

Market Conditions (including support for the above conclusions) Market Conditions Conclusions noted above in the "housing trends" section represent an analysis of properties that are competitive with the subject property. See attached 1004MC.

SITE

Dimensions 60 x 125 | Area 7500 sf | Shape Rectangular | View N;Res;

Specific Zoning Classification Residential | Zoning Description Single Family

Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)

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

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements? Type	Public	Private
Electricity	[X]	[ ]	Water	[X]	[ ]	Street Concrete	[X]	[ ]
Gas	[X]	[ ]	Sanitary Sewer	[X]	[ ]	Alley None	[ ]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 48257C0175E | FEMA Map Date 01/12/2023

Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe.

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

IMPROVEMENTS

GENERAL DESCRIPTION	FOUNDATION	EXTERIOR DESCRIPTION materials/condition	INTERIOR materials/condition
Units [X] One [ ] One with Accessory Unit	[X] Concrete Slab [ ] Crawl Space	Foundation Walls Concrete/C3	Floors Plank,Tile/C3
# of Stories 1	[ ] Full Basement [ ] Partial Basement	Exterior Walls Brick/C3	Walls Drywall/C3
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface Composition/C3	Trim/Finish Wood/C3
[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish 0 %	Gutters & Downspouts Yes/C3	Bath Floor Tile/C3
Design (Style) Trad	[ ] Outside Entry/Exit [ ] Sump Pump	Window Type Vinyl/C3	Bath Wainscot Tile/C3
Year Built 2017	Evidence of [ ] Infestation	Storm Sash/Insulated Insulation/C3	Car Storage [ ] None
Effective Age (Yrs) 5	[ ] Dampness [ ] Settlement	Screens Yes/C3	[X] Driveway # of Cars 2
Attic [ ] None	Heating [X] FWA [ ] HWBB [ ] Radiant	Amenities [ ] WoodStove(s) # 0	Driveway Surface Concrete
[X] Drop Stair [ ] Stairs	[ ] Other Fuel Gas	[ ] Fireplace(s) # 0 [X] Fence Wood	[X] Garage # of Cars 3
[ ] Floor [ ] Scuttle	Cooling [X] Central Air Conditioning	[X] Patio/Deck Rear [X] Porch Front	[ ] Carport # of Cars 0
[ ] Finished [ ] Heated	[ ] Individual [ ] Other	[X] Pool Pool [ ] Other None	[X] Att. [ ] Det. [ ] Built-in

Appliances [ ] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [ ] Washer/Dryer [ ] Other (describe)

Finished area above grade contains: 7 Rooms | 4 Bedrooms | 3.0 Bath(s) | 2,674 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). Energy Efficient Windows; High Efficiency HVAC; Proper Insulation; LED Lighting; Energy Star Appliances; Programmable Thermostats; Energy Efficient Water Fixtures.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;The subject was built in 2017 with no repairs or updating required.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe.

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

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There are 23 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 350,000 to $ 449,900 .

There are 39 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 350,000 to $ 450,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	1273 Meridian Dr Forney, TX 75126-0689	1265 Carlsbad Dr Forney, TX 75126		1589 Kleberg Dr Forney, TX 75126		1588 Cedar Crest Dr Forney, TX 75126	
Proximity to Subject		0.06 miles NW		0.23 miles SW		0.19 miles W	
Sale Price	$ 390,000		$ 379,900		$ 444,900		$ 378,000
Sale Price/Gross Liv. Area	$ 145.85 sq. ft.	$ 145.89 sq. ft.		$ 135.23 sq. ft.		$ 149.58 sq. ft.	
Data Source(s)		NTREIS#20522178;DOM 94		NTREIS#20505415;DOM 24		NTREIS#20430671;DOM 92	
Verification Source(s)		Coldwell Banker Realty		Coldwell Banker Apex, REALT		Orchard Brokerage, LLC	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth FHA;15000	-2,500	ArmLth Conv;10000	0	ArmLth FHA;0	
Date of Sale/Time		s05/24;c05/24		s02/24;c01/24		s01/24;c12/23	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7500 sf	6351 sf	0	7976 sf	0	8159 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Trad	DT2;Trad	0	DT2;Trad	0	DT2;Trad	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	7	7		5	0	5	0
Condition	C3	C3		C3		C3	
Above Grade Room Count (Total / Bdrms. / Baths)	7 / 4 / 3.0	7 / 4 / 3.0		7 / 4 / 3.0		8 / 5 / 3.0	0
Gross Living Area	2,674 sq. ft.	2,604 sq. ft.	0	3,290 sq. ft.	-31,000	2,527 sq. ft.	7,500
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Functional	Functional		Functional		Functional	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC		FWA/CAC	
Energy Efficient Items	Ceiling Fans	Ceiling Fans		Ceiling Fans		Ceiling Fans	
Garage/Carport	3ga2dw	2ga2dw	5,000	3ga2dw		2ga2dw	5,000
Porch/Patio/Deck	Porch, Patio	Porch, Patio		Porch, Patio		Porch, Patio	
Pool	Pool	No Pool	5,000	No Pool	5,000	No Pool	5,000
Net Adjustment (Total)		[X] + [ ] -	$ 7,500	[ ] + [X] -	$ -26,000	[X] + [ ] -	$ 17,500
Adjusted Sale Price of Comparables		Net Adj. 2.0% Gross Adj. 3.0%	$ 387,400	Net Adj. -6.0% Gross Adj. 8.0%	$ 418,900	Net Adj. 5.0% Gross Adj. 5.0%	$ 395,500

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) NTREIS

My research [ ] did [X] 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) NTREIS

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 NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	NTREIS	NTREIS	NTREIS	NTREIS
Effective Date of Data Source(s)	05/28/2024	05/28/2024	05/28/2024	05/28/2024

Analysis of prior sale or transfer history of the subject property and comparable sales: No prior sales noted.

Summary of Sales Comparison Approach. The appraiser employed the sales comparison approach, utilizing four closed sales for the assessment. Comparable 1 is adjusted for its higher-than-median concession amount illustrated on the 1004MC. Lot size and Gross Living Area (GLA) are bracketed. Comparable 4 is primarily utilized for its pool improvement and requires adjustments for its larger lot size, age, and condition. The Gross Living Area (GLA) is standardized at $50 per square foot for all comparables exceeding a 100-foot delta from the subject property. The appraiser made efforts to extract differences from the marketplace; when unable to do so, they relied on their best estimate derived from observation and experience. A 11% variable range is applied to all sale comparables. Notably, the greatest emphasis is placed on Comparable 3, as it falls within this 11% range. The reconciled value resulting from these considerations is $395,500.

Indicated Value by Sales Comparison Approach $ 395,500

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 395,500 Cost Approach (if developed) $ 409,288 Income Approach (if developed) $

The sales comparison approach to value is afforded most consideration by the appraiser. The cost approach lends support for final value opinion. Income approach to value was considered, but not reported due to lack of rental/sales data.

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

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 395,500 as of 05/29/2024 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

Geographic Competency: The subject property is approximately 27 miles from the home/office. This assignment requires geographic competency as part of the scope of work. I have spent sufficient time in the subject's market and understands the nuances of the local market and the supply & demand factors relating to the specific property type and the location involved. Such understanding will not be imparted solely from consideration of specific data such as demographics , costs, sales and rentals. The necessary understanding of local market conditions provides the bridge between a sale and a comparable sale or rental and comparable rental.

The intender user of the appraisal report is the lender/client. The intended use is to evaluate the property that is the subject of the appraisal for a mortgage finance transaction, subject to the state scope of work purpose of the appraisal, reporting requirements of this appraisal form, and definition of market value. No additional intended users are identified by the appraiser.

FIRREA Certification Statement:
The appraiser certifies and agrees that this appraisal report was prepared in accordance with the requirements of Title XI of the Financial Institutes, Reform, Recovery and Enforcement ACT(FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.) and any applicable implementing regulations in effect at the time the appraiser signs the certification.

This appraiser confirms adherence to the American National Standards Institute (ANSI) for measuring, calculating, and reporting gross living area (GLA), and non-GLA areas

The utilities were on and functioning at the time of appraisal.

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) Extraction Method

ESTIMATED [X] REPRODUCTION OR [ ] REPLACEMENT COST NEW

Source of cost data Swift Estimator

Quality rating from cost service Q4 Effective date of cost data 01/01/2024

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

The subject is a recently constructed home with minimal physical depreciation noted.

Estimated Remaining Economic Life (HUD and VA only) 70 Years

OPINION OF SITE VALUE				= $ 90,000
Dwelling	2,674 Sq. Ft. @ $	110		= $ 294,140
	Sq. Ft. @ $			= $
Garage/Carport	615 Sq. Ft. @ $	45		= $ 27,675
Total Estimate of Cost-New				= $ 321,815
Less Depreciation	Physical $22,527	Functional $0	External $0	= $ (22,527)
Depreciated Cost of Improvements				= $ 299,288
"As-is" Value of Site Improvements				= $ 20,000
INDICATED VALUE BY COST APPROACH				= $ 409,288

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 [X] No Unit type(s) [X] 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 an 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(s)

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) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

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

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

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

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

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

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

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

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

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

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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 Thomas F. Arvesen
Company Name The Arvesen Group, LLC
Company Address 3839 McKinney Ave 155-504
Dallas, TX 75204
Telephone Number 2142325337
Email Address Tom@thearvesenGroup.com
Date of Signature and Report 06/12/2024
Effective Date of Appraisal 05/29/2024
State Certification # 1321895
or State License # _____
or Other (describe) _____ State # _____
State TX
Expiration Date of Certification or License 12/31/2025

ADDRESS OF PROPERTY APPRAISED
1273 Meridian Dr
Forney, TX 75126-0689

APPRAISED VALUE OF SUBJECT PROPERTY $ 395,500

LENDER/CLIENT
Name Consolidated Analytics
Company Name St Fin Corp dba Star Financial
Company Address 23330 Mill Creek Dr., Suite #250
Laguna Hills, CA 92653
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

File No. 25-05-007

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Address	1273 Meridian Dr Forney, TX 75126-0689	10323 Linda Cir Forney, TX 75126					
Proximity to Subject		1.43 miles W					
Sale Price	$ 390,000		$ 432,500		$		$
Sale Price/Gross Liv. Area	$ 145.85 sq. ft.	$ 192.65 sq. ft.		$ sq. ft.		$ sq. ft.	
Data Source(s)		NTREIS#20391643;DOM 115					
Verification Source(s)		Coldwell Banker Apex, REALT					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0					
Date of Sale/Time		s12/23;c11/23					
Location	N;Res;	N;Res;					
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	7500 sf	1.02 ac	-50,000				
View	N;Res;	N;Res;					
Design (Style)	DT1;Trad	DT1;Trad					
Quality of Construction	Q4	Q4					
Actual Age	7	22	10,000				
Condition	C3	C3	10,000				
Above Grade Room Count	Total 7 / Bdrms. 4 / Baths 3.0	Total 6 / Bdrms. 3 / Baths 2.0	0 5,000	Total / Bdrms. / Baths		Total / Bdrms. / Baths	
Gross Living Area	2,674 sq. ft.	2,245 sq. ft.	21,500	sq. ft.		sq. ft.	
Basement & Finished Rooms Below Grade	0sf	0sf					
Functional Utility	Functional	Functional					
Heating/Cooling	FWA/CAC	FWA/CAC					
Energy Efficient Items	Ceiling Fans	Ceiling Fans					
Garage/Carport	3ga2dw	2ga2dw	5,000				
Porch/Patio/Deck	Porch, Patio	Porch, Patio					
Pool	Pool	Pool					
Net Adjustment (Total)		[X] + [ ] - $ 1,500		[ ] + [ ] - $		[ ] + [ ] - $	
Adjusted Sale Price of Comparables		Net Adj. 0.0% Gross Adj. 23.0% $ 434,000		Net Adj. 0% Gross Adj. 0% $		Net Adj. 0% Gross Adj. Adj:% $	

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	NTREIS	NTREIS		
Effective Date of Data Source(s)	05/28/2024	05/28/2024		

Summary of Sales Comparison Approach: Summary of Sales Comparison Approach

Uniform Appraisal Dataset Definitions

File No. 25-05-007

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.

*Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

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.

*Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

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.

*Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

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.

*Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

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.

*Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

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 residences 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.

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

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

Uniform Appraisal Dataset Definitions

File No. 25-05-007

Abbreviations Used in Data Standardization Text

Abbrev.	Full Name	Appropriate Fields
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
AT	Attached Structure	Design(Style)
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
BsyRd	Busy Road	Location
cp	Carport	Garage/Carport
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
cv	Covered	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
DT	Detached Structure	Design(Style)
dw	Driveway	Garage/Carport
Estate	Estate Sale	Sale or Financing Concessions
e	Expiration Date	Date of Sale/Time
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Garage - Attached	Garage/Carport
gbi	Garage - Built-in	Garage/Carport
gd	Garage - Detached	Garage/Carport
GR	Garden Structure	Design(Style)
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
HR	High Rise Structure	Design(Style)
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
MR	Mid-Rise Structure	Design(Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
op	Open	Garage/Carport
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design(Style)
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
RT	Row or Townhouse	Design(Style)
RH	Rural Housing - USDA	Sale or Financing Concessions
SD	Semi-detached Structure	Design(Style)
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, Basement
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
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
w	Withdrawn Date	Date of Sale/Time
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbrev.	Full Name	Appropriate Fields	Abbrev.	Full Name	Appropriate Fields

The Arvesen Group, LLC

Market Conditions Addendum to the Appraisal Report

25-05-007
File No. 25-05-007

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

Property Address 1273 Meridian Dr City Forney State TX Zip Code 75126-0689

Borrower Berenice J Manrique Munoz

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

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	19	5	15	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	3.17	1.67	5.00	☐ Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	9	12	23	☐ Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	2.84	7.20	4.60	☐ Declining	☒ Stable	☐ Increasing
Median Sale & List Price, DOM, Sale/List %	**Prior 7-12 Months**	**Prior 4-6 Months**	**Current - 3 Months**	**Overall Trend**		
Median Comparable Sale Price	375,000	420,000	407,300	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	39	83	94	☐ Declining	☒ Stable	☐ Increasing
Median Comparable List Price	399,000	399,250	405,990	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Listings Days on Market	143	100	47	☐ Declining	☒ Stable	☐ Increasing
Median Sale Price as % of List Price	100.00%	100.00%	98.08%	☐ Increasing	☒ Stable	☐ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? ☐ Yes ☒ No				☐ Declining	☒ Stable	☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).

NTREIS indicates there were 39 closed sales during the past 12 months and 22 of those sales contained seller concessions which is 56% of the total transactions in this market area. Prior Months 7-12: 19 Sales; 13 with concessions; 68% of sales for this period. 4-6: 5 Sales; 2 with concessions; 40% of sales for this period. 0-3: 15 Sales; 7 with concessions; 47% of sales for this period. The concessions ranged between $500 and $20,000. The median concession amount is $12,630.

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

The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Cite data sources for above information. NTREIS was the data source used to complete the Market Conditions Addendum. 5/28/2024

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

The median concession amount is $12,630. There were no REO/Short sales within the subjects neighborhood in the past year.

CONDO / CO-OP PROJECTS

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

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

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

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

APPRAISER

APPRAISER

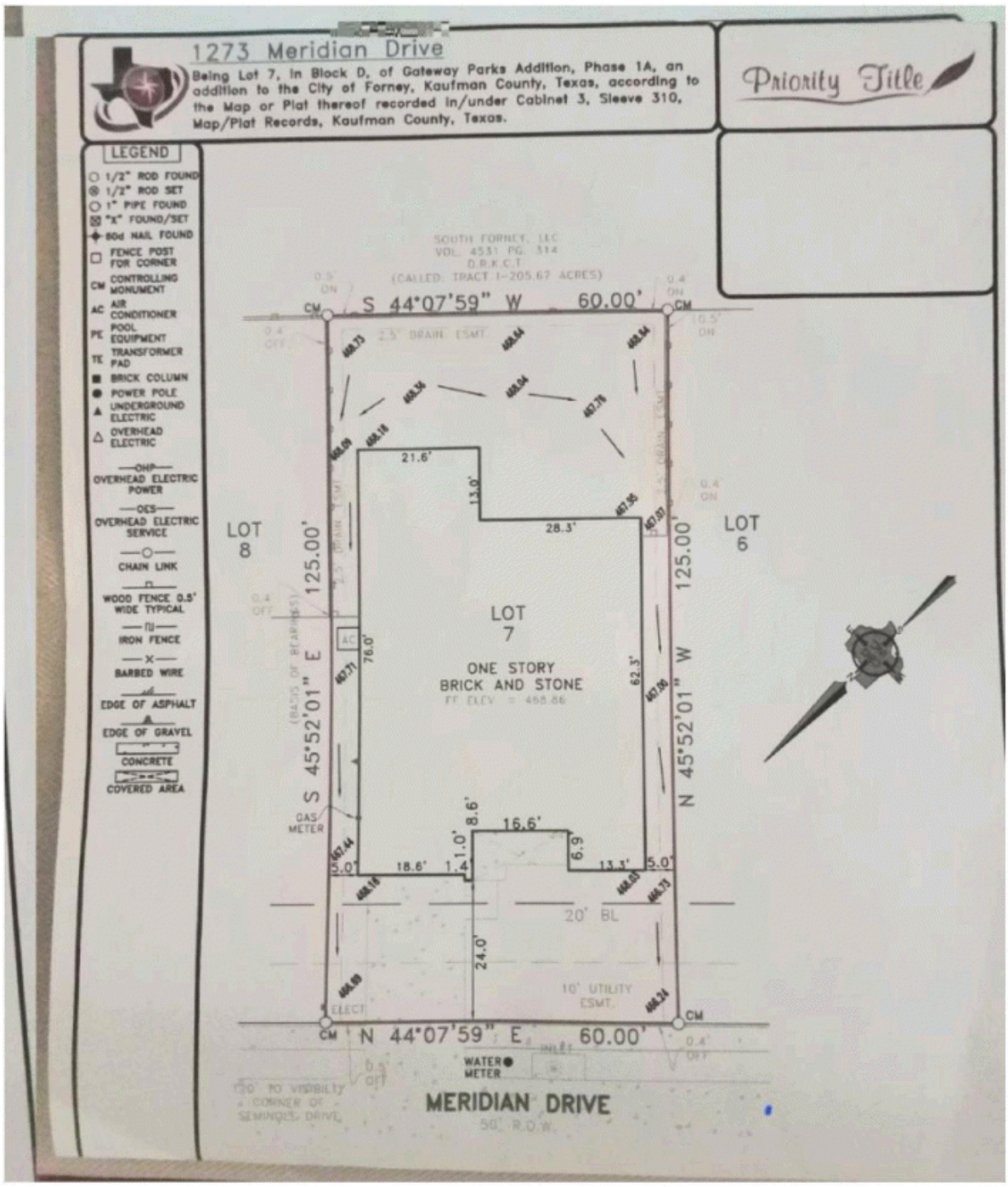
Signature
Name Thomas F. Arvesen
Company Name The Arvesen Group, LLC
Company Address 3839 McKinney Ave 155-504
Dallas, TX 75204
State License/Certification # 1321895 State TX
Email Address Tom@thearvesenGroup.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
State License/Certification # State
Email Address

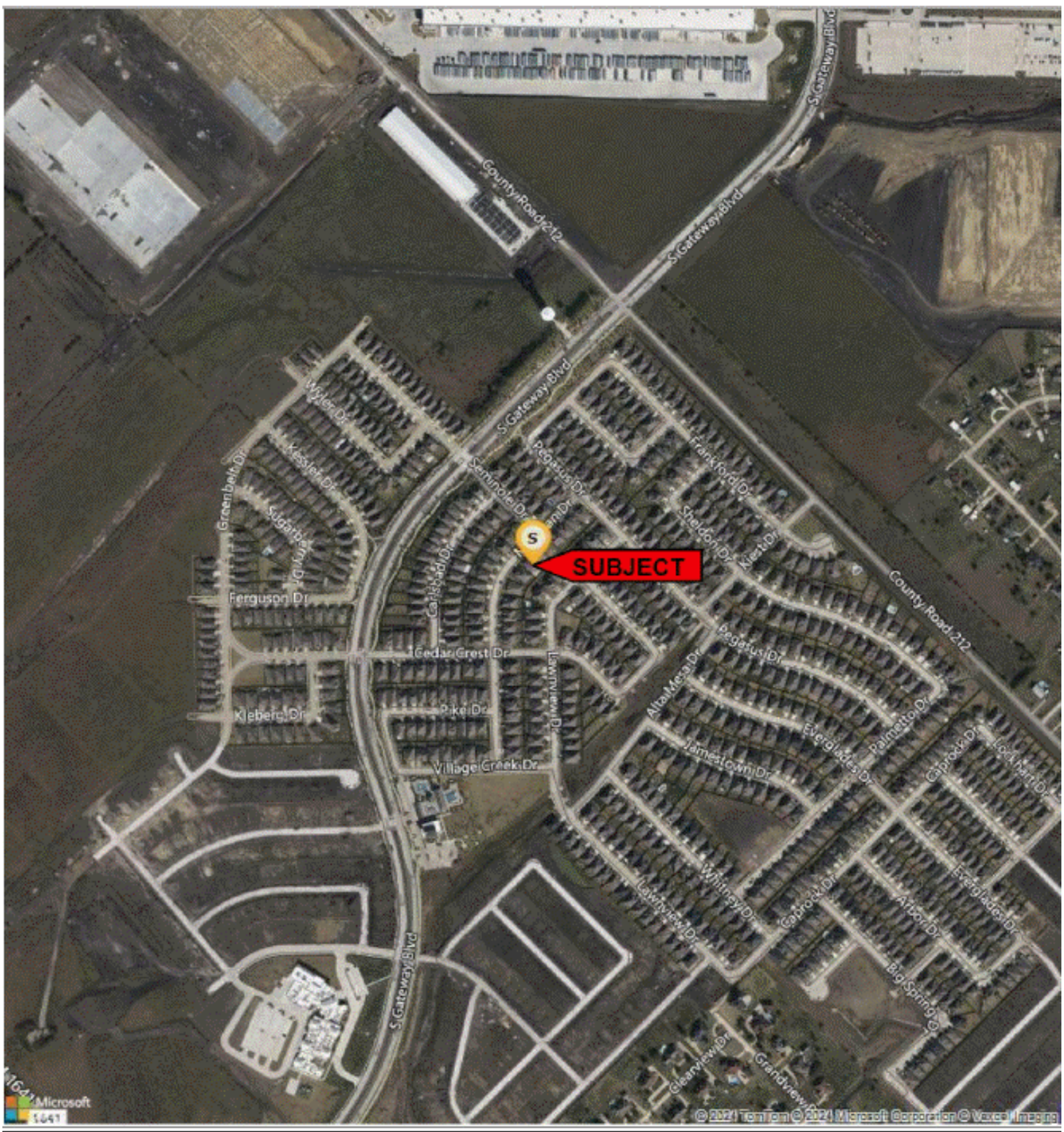
Survey

Borrower: Berenice J Manrique Munoz		File No.: 25-05-007
Property Address: 1273 Meridian Dr		Case No.:
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		



FLOOD MAP

Borrower: Berenice J Manrique Munoz		File No.: 25-05-007
Property Address: 1273 Meridian Dr		Case No.:
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		



Flood Map Legends

Flood Zones

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

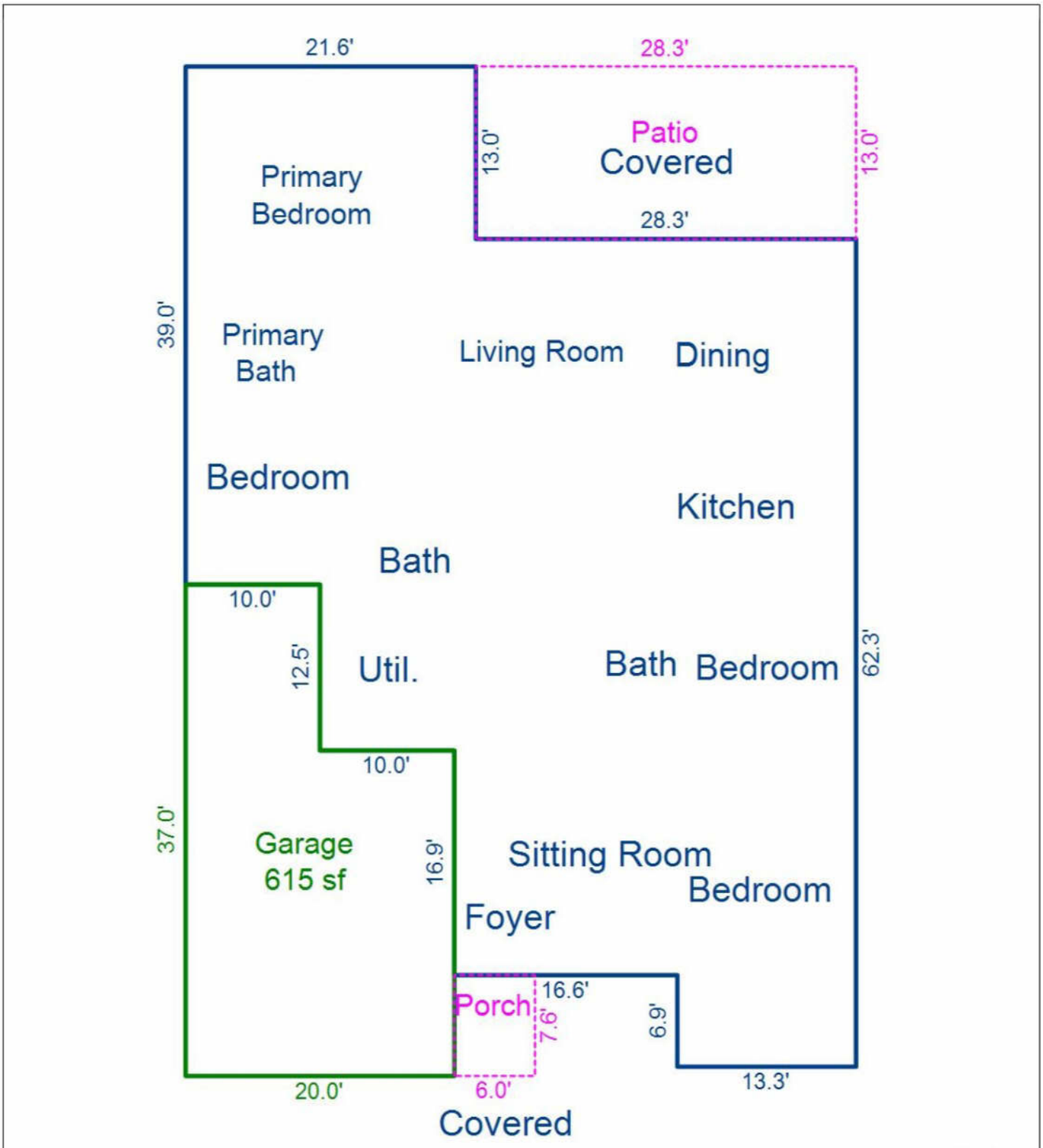
Flood Zone Determination

In Special Flood Hazard Area (Flood Zone):	Out
Within 250 ft. of multiple flood zones?	Not within 250 feet
Community:	480410
Community Name:	FORNEY, CITY OF
Map Number:	48257C0175E
Zone: X	Panel: 0175E Panel Date: 01/12/2023
FIPS Code: 48257	Census Tract: 0502.13

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

FLOORPLAN SKETCH

Borrower: Berenice J Manrique Munoz	File No.: 25-05-007	
Property Address: 1273 Meridian Dr	Case No.:	
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		



Sketch by ApexSketch

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	First Floor	1.0	2674.0	250.4	2674.0
GAR	Garage	1.0	615.0	114.0	615.0
P/P	Patio	1.0	367.9	82.6	
	Porch	1.0	45.6	27.2	413.5
	Net LIVABLE	cnt	1	(rounded)	2,674

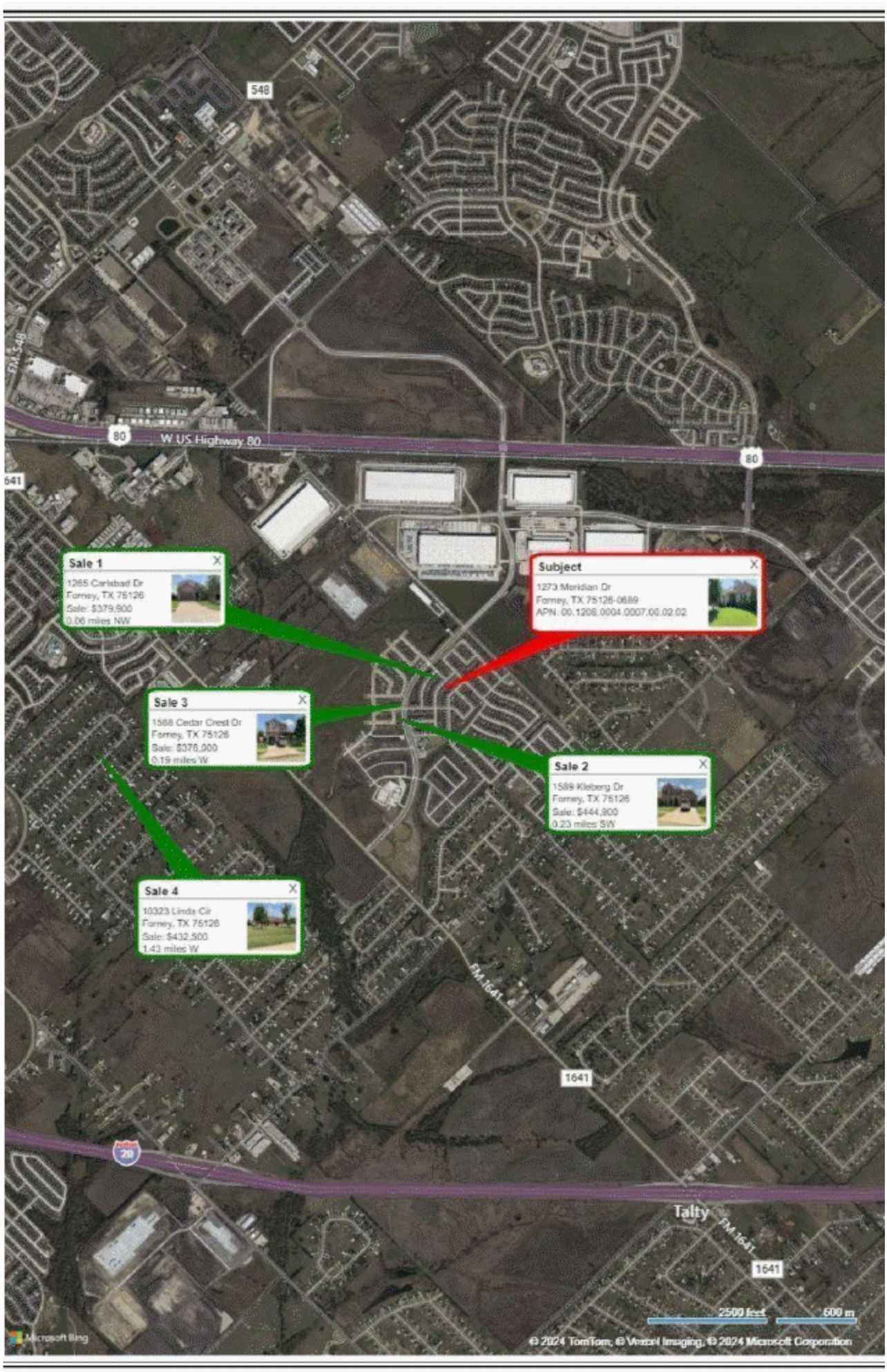
AREA CALCULATIONS BREAKDOWN

Name	Base	x	Height	x	Width	=	Area
First Floor			51.5	x	11.6	=	597.4
			39.0	x	10.0	=	390.0
			16.9	x	1.6	=	27.0
			62.3	x	13.3	=	828.6
			55.4	x	15.0	=	831.0
5 total items					(rounded)		2,674

© iLOOKABOUT (US) Inc. dba Apex Software

LOCATION MAP

Borrower: Berenice J Manrique Munoz		File No.: 25-05-007
Property Address: 1273 Meridian Dr		Case No.:
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		



The Hanover Insurance Group™

SURPLUS LINES

Appraisers Advantage

Professional Liability Insurance

Declarations Page

Issue Date 12/28/2023

Item 1. **NAMED INSURED AND ADDRESS**

The Arvesen Group LLC and Edwin A Arvesen and Associates Inc
3839 McKinney Avenue 155-504
DALLAS, TX 75219

Item 2. **POLICY PERIOD**

Inception Date: 01/10/2024 Expiration Date: 01/10/2025
(12:01 AM standard time at the address shown in Item 1.)

Item 3. **LIMIT OF LIABILITY**

a. $1,000,000 for each **Claim**; not to exceed
b. $1,000,000 for all **Claims** in the Aggregate

Item 4. **SUBLIMITS OF LIABILITY**

Privacy and Security Liability Coverage
a. $1,000,000 for each **Claim**; not to exceed
b. $1,000,000 for all **Claims** in the Aggregate

Item 5. **DEDUCTIBLE**

a. $2,500 each **Claim**
b. N/A for all **Claims** in the Aggregate

Item 6. **SUPPLEMENTAL COVERAGE LIMIT AND DEDUCTIBLE**

	LIMIT		DEDUCTIBLE
Disciplinary and Regulatory Proceedings Coverage	$25,000 $50,000	per **Insured** / for all **Insureds**	$0
Subpoena Assistance	$5,000 $25,000	per **Subpoena** / in the Aggregate	$0
Crisis Event Expense	$25,000 $50,000	per Event / in the Aggregate	$0
Reputation Protection Expense	$15,000	in the Aggregate	$0
Withheld Client Fee Assistance	$25,000	in the Aggregate	$0
Nonprofit Directors and Officers Expense	$10,000	in the Aggregate	$0

Appraisal Certification

Borrower: Berenice J Manrique Munoz		File No.: 25-05-007
Property Address: 1273 Meridian Dr		Case No.:
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		

THOMAS F ARVESEN
3839 MCKINNEY AVE 155-504
DALLAS, TX 75204

TALCB
TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

Certified Residential Real Estate Appraiser

Appraiser: **Thomas F Arvesen**
License #: **TX 1321895 R** License Expires: **12/31/2025**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title: Certified Residential Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.

Chelsea Buchholtz
Executive Director

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Berenice J Manrique Munoz		File No.: 25-05-007
Property Address: 1273 Meridian Dr		Case No.:
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		



COMPARABLE SALE #1

1265 Carlsbad Dr
Forney, TX 75126
Sale Date:
Sale Price: $



COMPARABLE SALE #2

1589 Kleberg Dr
Forney, TX 75126
Sale Date:
Sale Price: $



COMPARABLE SALE #3

1588 Cedar Crest Dr
Forney, TX 75126
Sale Date:
Sale Price: $

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Berenice J Manrique Munoz		File No.: 25-05-007
Property Address: 1273 Meridian Dr		Case No.:
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		



COMPARABLE SALE #4

10323 Linda Cir
Forney, TX 75126
Sale Date:
Sale Price: $

COMPARABLE SALE #5

Sale Date:
Sale Price: $

COMPARABLE SALE #6

Sale Date:
Sale Price: $

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Berenice J Manrique Munoz		File No.: 25-05-007
Property Address: 1273 Meridian Dr		Case No.:
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date:
Appraised Value: $



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

SUBJECT PHOTO ADDENDUM

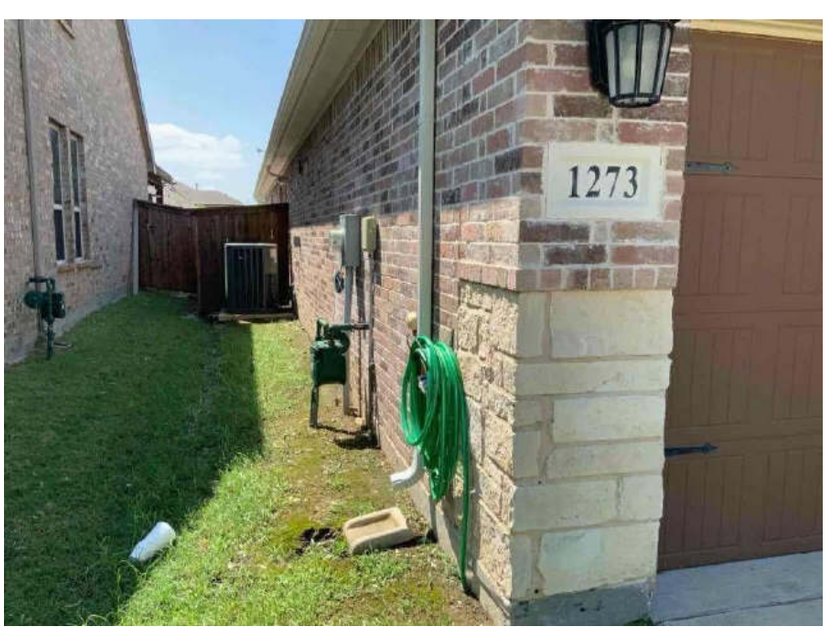
Borrower: Berenice J Manrique Munoz		File No.: 25-05-007
Property Address: 1273 Meridian Dr		Case No.:
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		



Right side



Pool



Left Side

SUBJECT PHOTO ADDENDUM

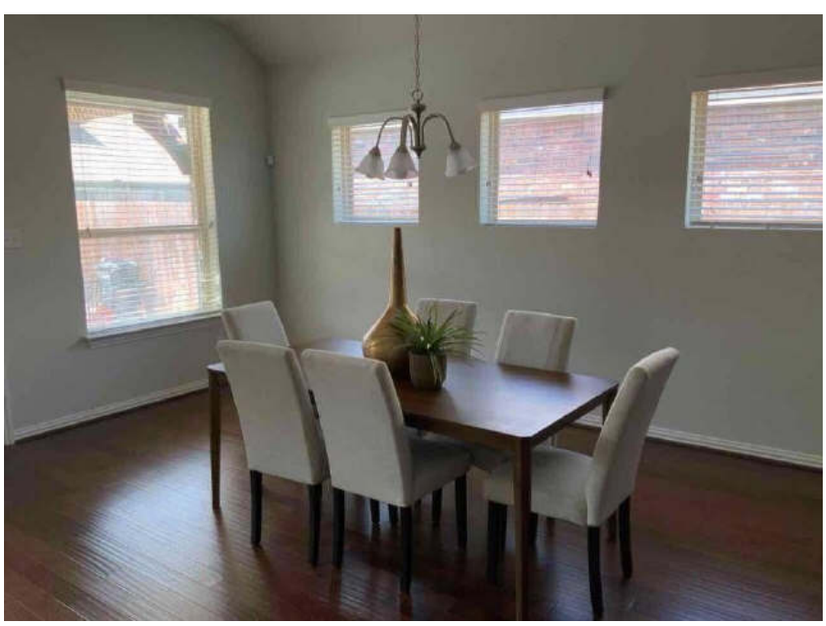
Borrower: Berenice J Manrique Munoz		File No.: 25-05-007
Property Address: 1273 Meridian Dr		Case No.:
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		



Sitting Room



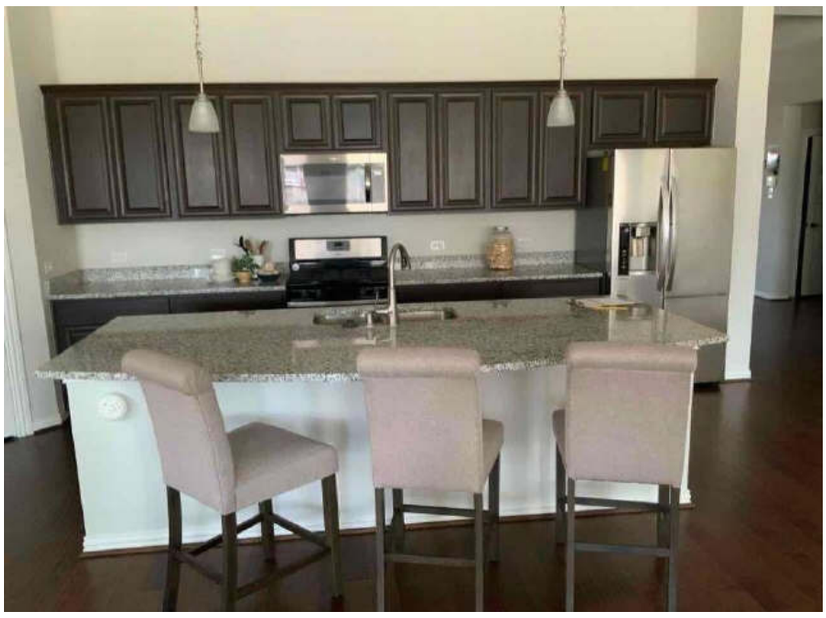
Living Room



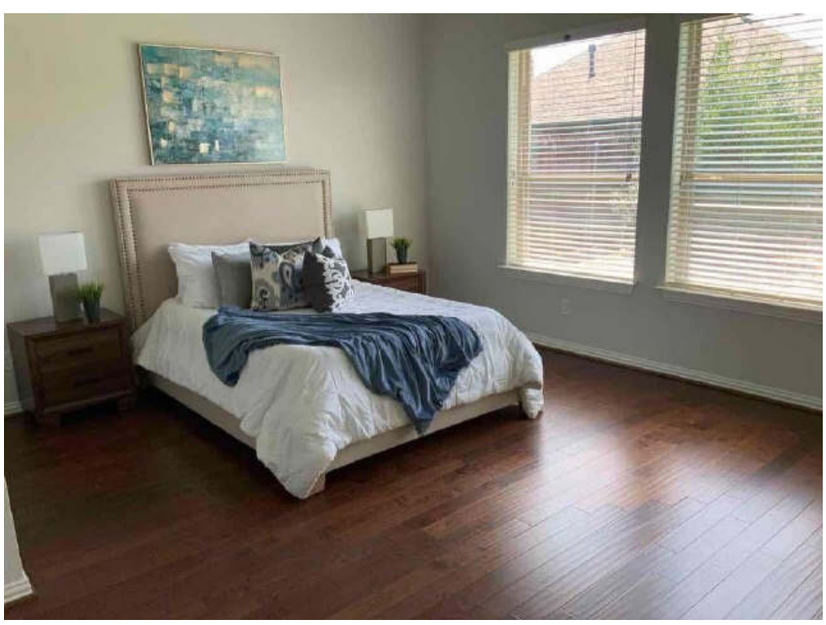
Dining

SUBJECT PHOTO ADDENDUM

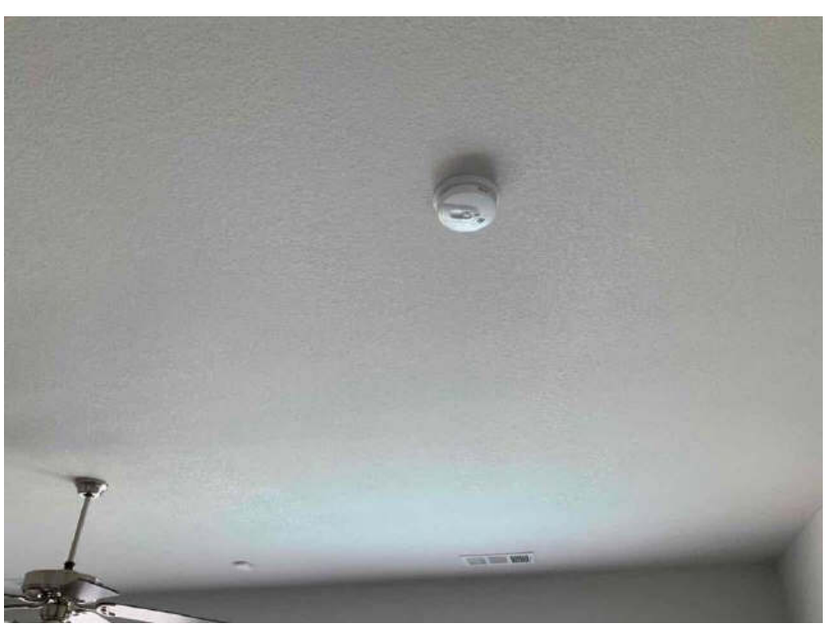
Borrower: Berenice J Manrique Munoz		File No.: 25-05-007
Property Address: 1273 Meridian Dr		Case No.:
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		



Kitchen



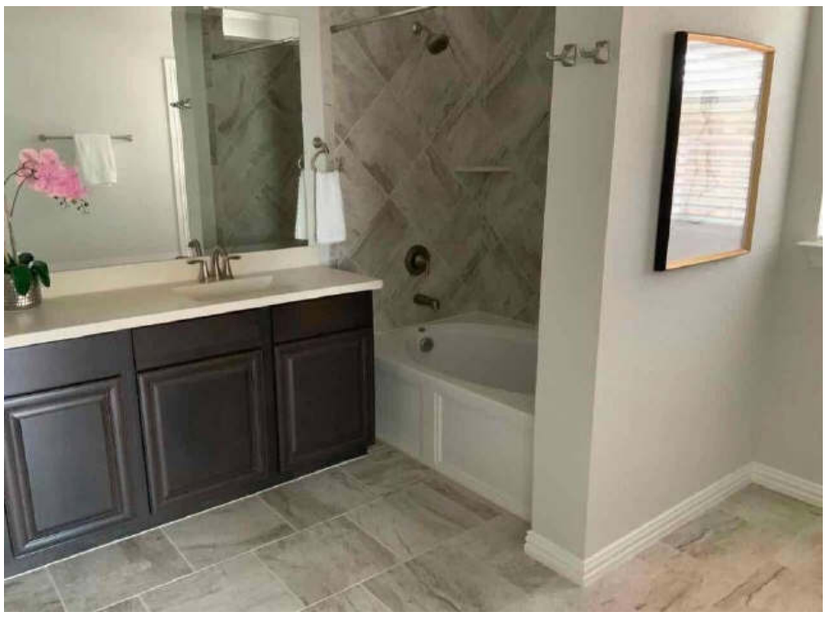
Bedroom #1



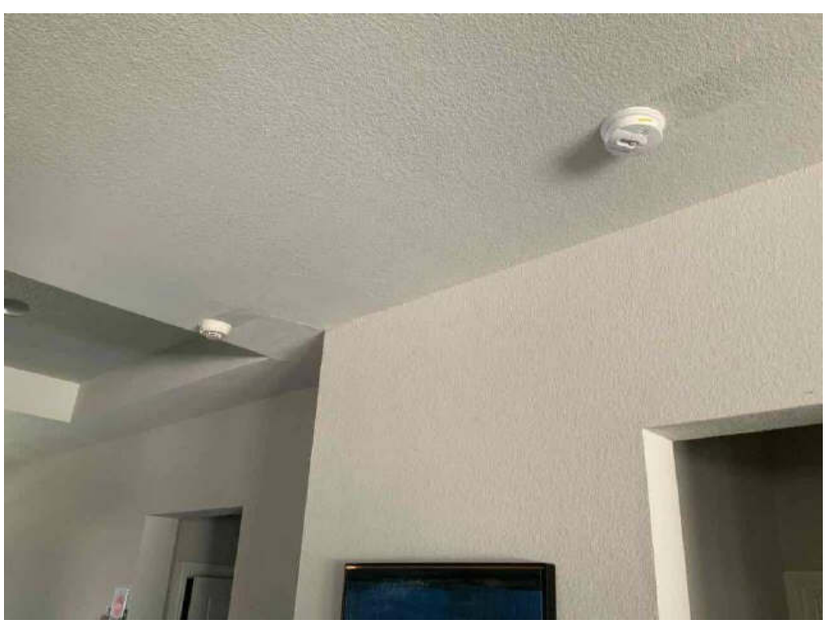
Detectors

SUBJECT PHOTO ADDENDUM

Borrower: Berenice J Manrique Munoz		File No.: 25-05-007
Property Address: 1273 Meridian Dr		Case No.:
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		



Bathroom #1



Detectors



Bathroom #2

SUBJECT PHOTO ADDENDUM

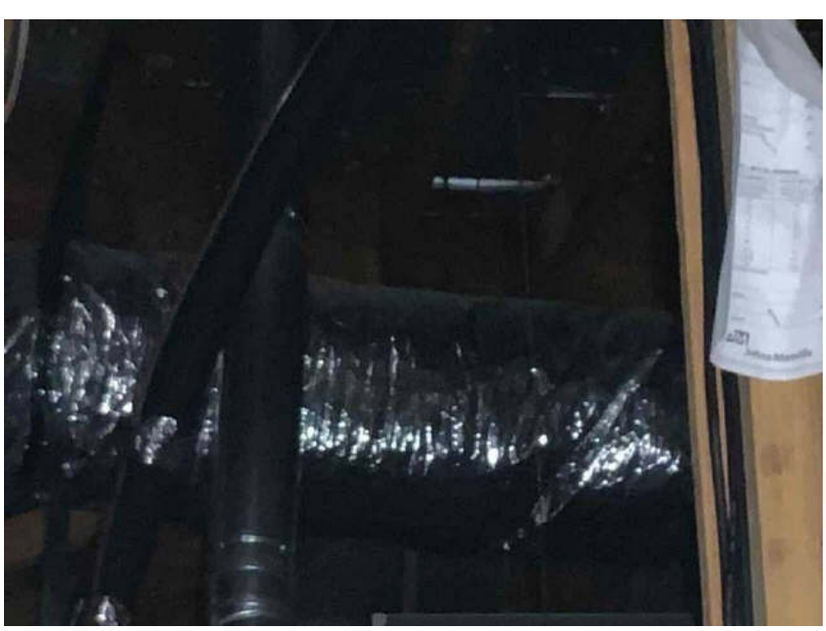
Borrower: Berenice J Manrique Munoz		File No.: 25-05-007
Property Address: 1273 Meridian Dr		Case No.:
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		



Bedroom #2



Detectors



Attic

SUBJECT PHOTO ADDENDUM

Borrower: Berenice J Manrique Munoz		File No.: 25-05-007
Property Address: 1273 Meridian Dr		Case No.:
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		



Utility



Bathroom #3



Bedroom #3

SUBJECT PHOTO ADDENDUM

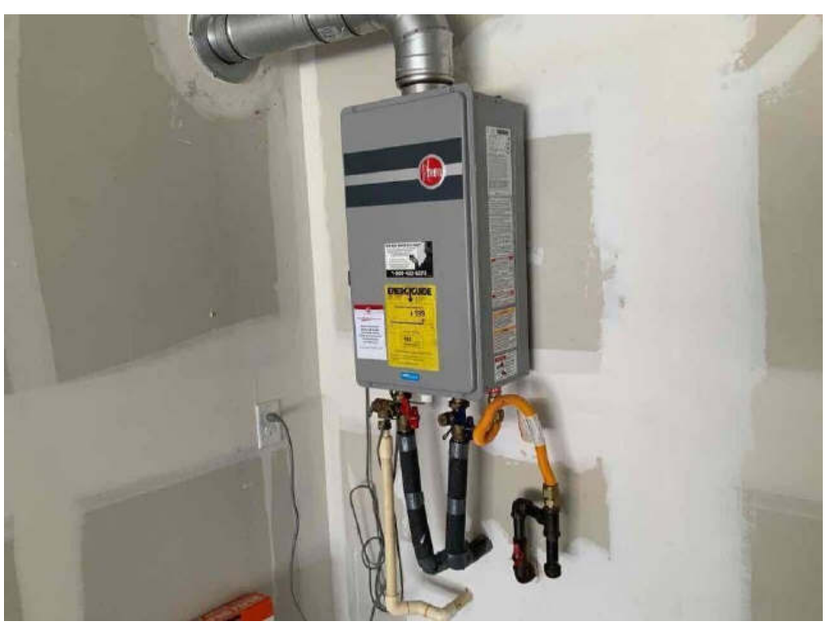
Borrower: Berenice J Manrique Munoz		File No.: 25-05-007
Property Address: 1273 Meridian Dr		Case No.:
City: Forney	State: TX	Zip: 75126-0689
Lender: St Fin Corp dba Star Financial		



Bedroom #4



Garage



Water Heater

The Arvesen Group, LLC
A revision requested on 6/3/2024 & 6/11/2024

I reviewed your report for order 5292138.1 at 1273 Meridian Drive Forney, TX 75126 and found 1 area we need to revise in order for Star Financial to accept the appraisal.

1. HOA fee

Please provide commentary as to what the HOA fee of $75 covers/provides. Ex: Maintenance of shared facilities, landscaping of common areas etc. HOA fee covers club house, community pool, playground and common area maintenance.

********LENDER REQUEST*******

Please have the appraiser include a comment if the subject property was or was not damaged due to a FEMA disaster in the area if applicable.

The subject was not adversely affected by the recent FEMA disaster as of the effective date.

The Arvesen Group, LLC
Highest and Best Use

Legally Permissible:

☐ The appraiser researched and understands local zoning regulations and land-use laws. The appraiser knows the specific zoning designation of the property and what types of residential uses are permitted.

Physical Possibility:

☐ The appraiser conducted a thorough physical inspection of the property, assessed its current condition, size, shape, and any physical constraints that may affect its potential use. The appraiser evaluated whether the property can be reasonably modified or renovated to accommodate the highest and best use and take note of any significant structural issues or limitations. If any modifications or renovations are noted in the body of the report.

☐

Financial Feasibility:

☐ The appraiser analyzed the local real estate market to understand demand, trends, and factors such as property location, market conditions, and potential future growth or development in the area. If necessary, the appraiser estimated the costs associated with any necessary modifications or improvements to achieve the highest and best use and compared these costs to the potential increase in property value. The appraiser determined if the investment is financially feasible. Any information regarding modifications or improvements deemed necessary by the appraiser is provided in the body of the report.

☐

Maximum Productivity:

☐ The appraiser evaluated the property's potential uses and compared them in terms of potential productivity, such as rental income, resale value, and long-term investment potential. The appraiser reviewed recent comparable property sales, included in the report, and listings in the area to gauge the productivity of properties with similar uses. This assisted the appraiser to help assess the potential market value of the subject property.

☐

The Arvesen Group, LLC
Clarification of Certification

Scope of Work:
The Scope of Work includes identification of the client and intended users. Although there are those that may choose to rely on the appraisal report, they are NOT identified by the appraiser as intended users. In addition, the Scope of Work includes the following: physical inspection of the exterior and interior of the subject property, identification of readily observable deficiencies that may impact marketability or value, research of market data as regards the subject market, neighborhood, site, and improvements, research of comparable sales, pending sales, and active listings which would be considered comparable to the subject, identification of any functional or external obsolescence associated with the subject, identification, inspection, and analysis of those sales and listings which are reported in this appraisal, research of the subject's listing and sales history for 36 months prior to the effective date of appraisal, and research of the sales/listings' sales history for 12 months prior to the effective date of appraisal.

Source for Definition of Market Value: 12 CFR Part 34

Intended Users: The intended users are defined as the Client stated herein and the Client selected secondary lender for the purposes of completing a mortgage loan transaction.

Clarification to Certification #2:
The term 'complete visual inspection' means the non-intrusive visual observation of readily accessible areas on the effective date of the appraisal. No warranty as regards the electrical, plumbing, or other system, structural integrity, or otherwise is made regarding the subject improvements.

Clarification to Certification #10:
Texas is a non-disclosure state, thus MLS is generally the reliable source available for otherwise unobtainable information such as sales price, seller concessions, etc. for comparable sales. The other reliable source is a HUD Settlement Statement or an executed contract.

Clarification to Certification #14:
The appraiser has made no environmental inspection and is not qualified to make assessments as regards environmental issues.

Clarification to Certification #23:
The borrower is NOT an intended user of this report. This report is being disclosed to the borrower by the client as required under the EOA of 1991. Any action taken by the borrower or another lender than the Client noted herein as regards the use of this report does not constitute any appraiser-client privilege or relationship under ANY circumstances.

Extraordinary Assumptions:
An extraordinary assumption is a specific condition or situation that is assumed to be true for the purpose of the appraisal, even though there is a level of uncertainty or risk associated with its accuracy. It is made to enable the appraiser to complete the valuation process when critical information or data is missing or unavailable and is not considered unless specified in the report.

Digital Signatures:
This report is transmitted electronically in *.pdf format and contains the appraiser's digital signature. The digital signature is affixed to the document via a secure password known only to the appraiser. The digital signature carries the same weight and responsibility as the appraiser's original signature.

Cost Approach Statement:

The client does not have permission to use the cost approach for ANY purpose other than to assist lender in the mortgage transaction. "Noted: GLA calculations are an estimate and are developed for the purpose of comparing the subject to other properties. This appraiser's GLA estimate is not intended to be exact. Should the seller or buyer desire an exact estimate of GLA, an engineer is recommended.

The Arvesen Group, LLC

File No. 25-05-007

APPRAISAL COMPLIANCE

Borrower/Client Berenice J Manrique Munoz
Address 1273 Meridian Dr Unit No.
City Forney County Kaufman State TX Zip Code 75126-0689
Lender/Client St Fin Corp dba Star Financial

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

[X] Appraisal Report — This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

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

ADDITIONAL CERTIFICATIONS

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

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

PRIOR SERVICES

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

PROPERTY INSPECTION

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

APPRAISAL ASSISTANCE

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

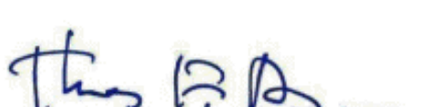
ADDITIONAL COMMENTS

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

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

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

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

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature 	Signature
Name Thomas F. Arvesen	Name
Date of Signature 06/12/2024	Date of Signature
State Certification # 1321895	State Certification #
or State License #	or State License #
State TX	State
Expiration Date of Certification or License 12/31/2025	Expiration Date of Certification or License
Effective Date of Appraisal 05/29/2024	Supervisory Appraiser Inspection of Subject Property: [ ] Did Not [ ] Exterior Only from street [ ] Interior and Exterior

The Arvesen Group, LLC

APPRAISER INDEPENDENCE CERTIFICATION

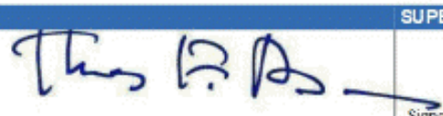
File No 25-05-007

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisal pursuant to the required guidelines.

In addition, the undersigned appraiser agrees that no one has influenced or attempted to influence the development, reporting, result, or review of this appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery or in any other manner including but not limited to:

1. withholding or threatening to withhold timely payment or partial payment for this appraisal report;
2. withholding or threatening to withhold future business;
3. expressly or implied promising future business, promotions, or increased compensation;
4. conditioning the ordering of the appraisal report or the payment of the appraisal fee on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requesting;
5. requesting that the appraiser provide an estimated, predetermined, or desired valuation in this appraisal report prior to the completion of the appraisal report, or requesting that the appraiser provide estimated values or comparable sales at any time prior to the completion of this appraisal report;
6. providing to the appraiser an anticipated, estimated, encouraged, or desired value for the subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
7. providing the appraiser, or any entity or person related to the appraiser, any other financial or non-financial benefits;
8. Any other act or practice that impairs or attempts to impair my independence, objectively, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.

APPRAISER		SUPERVISOR	
Signature		Signature	
Appraiser Name	Thomas F. Arvesen	Name	
Company Name	The Arvesen Group, LLC	Company Name	
Company Address	3839 McKinney Ave 155-504 Dallas, TX 75204	Company Address	
Date of Signature	06/12/2024	Date of Signature	
State Certification #	1321895	State Certification #	
or State License #		or State License #	
or Other (describe)		State	
State	TX	Expiration Date of Certification or License	
Expiration Date of Certification or License	12/31/2025		

Rating: Fail **Review Master: PAR Logic Review** File No. 25-05-007

Errors - These items must be corrected to receive a "pass".

- 1004_05UAD - REPORT - Fair Lending - Comments in the Additional Comments contain (DEMOGRAPHICS) "Such understanding will not be imparted solely from consideration of specific data such as demographics , costs, sales and rentals.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.

Warnings - These items may be incorrect and require your review.

- CRX - 1004_05UAD - SUBJECT - Assessor's Parcel # - on report (00.1208.0004.0007.00.02.02), differs from PUBLIC RECORDS (194389).
- 1004_05UAD - SUBJECT - Assessor's Parcel Number - is 00.1208.0004.0007.00.02.02, and ACI Insights Listings indicates that the APN is 194389. Comment, including an explanation of this difference, is required.
- 1004_05UAD - SALES COMPARABLE(S) #4 - Condition - is the same as the Subject, and the Condition adjustment is not blank or 0 (zero).
- CRX - 1004_05UAD - SALES COMPARISON APPROACH - Subject - Gross Living Area (2674) differs from PUBLIC RECORDS (3664).
- 1004_05UAD - SALES COMPARABLE NO. 2 - Concessions - $10,000.00 are greater than 0 (zero) but the concession adjustment amounts are 0 (zero).
- 1004_05UAD - SALES COMPARABLE NO. 2 - Site Size - is 7976 SF, and ACI Insights Listings indicates that the Site Size is 7187. 0 sf.
- 1004_05UAD - RECONCILIATION - Estimated Market Value - is below the Neighborhood Predominant Price.
- GSE - RECONCILIATION - Effective Date - is older than 1 year (365 days) from the current date. (ref. FNM0079)
- 1004_05UAD - SALES COMPARABLE(S) #4 - Gross Adjustment Percentage - exceeds 15% of Sales Price.
- 1004_05UAD - REPORT - PHOTOS - ACI Insights detected that a photo on the SUBJECT_REAR, page contains patio_deck_damage, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is required.
- 1004_05UAD - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_1_PHOTO_3, page contains street_number, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is required.
- 1004_05UAD - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_7_PHOTO_2, page contains floor_unfinished, ceiling_unfinished, ceiling_unfinished, floor_unfinished, wall_fixture_missing, wall_unfinished, floor_unfinished, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is required.
- 1004_05UAD - REPORT - PHOTOS - ACI Insights detected that a photo on the EXTRA_7_PHOTO_3, page contains wall_unfinished, wall_unfinished, wall_unfinished, indicating possible damage to the Subject Property. Comment, including a description of the observed damage, is required.

Information - These items typically require comment.

- UAD - SUBJECT - Special Assessments - is blank.