Loan #
File # 376 E Glenwood Ave

DESKTOP APPRAISAL

Single Unit Residential Form — Restricted Use Appraisal Report

☐ No Hit - Check Reason Below
☐ 2-4 Units ☐ Commercial ☐ Acreage (5+) ☐ Mobile/Mfg. Home ☐ Vacant Land ☐ Other _____
☐ Insufficient/inadequate subject data information ☐ insufficient/inadequate closed comparable sales inventory

SUBJECT and CLIENT INFORMATION

Property Address 376 E Glenwood Ave Unit # _____ City Akron State OH Zip Code 44310
County Summit R.E. Taxes $ 1,689 Owner Divvy Homes Warehouse II LLC
Legal Description Lookout PK 58 W 50FT OF N 19 35 FT 59 W50 FT Akron, OH Tax ID #/APN# 6819100
Property Rights Appraised ☒ Fee Simple ☐ Leasehold
Property Type ☐ SFR/PUD ☐ Condo ☐ Attached ☐ Detached
Assignment Type ☐ Loan Service/Default ☐ Other _____
Lender/Client Resolute Diligence Solutions Divvy Homes

HIGHEST and BEST USE

Is the Highest and Best Use of the subject property as improved (based on the improvements description provided by the various data sources available) the present use? ☐ Yes ☐ No
If no, describe. _____

MARKET AREA ANALYSIS

One Unit Housing Trends				One Unit Housing	PRICE $(000)		AGE (yrs)
Property Values	☐ Increasing	☒ Stable	☐ Declining		30,000	Low	10
Demand/Supply	☐ Shortage	☒ In Balance	☐ Over Supply		145,000	High	125
Marketing Time	☒ Under 3 mths	☐ 3-6 mths	☐ Over 6 mths		114,000	Pred.	40

Market Comments: Subject market appears to be average with all types of financing available at 4 3/4 - 6 3/4% fixed rate, 30 years. The paying of nominal points of closing costs is considered typical in this market. No unusual sales concessions were noted or disclosed in the comparable sales. General marketing time of properties in the area is 3-6 months, based on MLS survey. Subject neighborhood is located in Akron, Akron CSD area mostly quiet residential area, close to shopping, & freeways.

SALES COMPARISON ANALYSIS

Property Features	Subject	Comparable #1	Comparable #2	Comparable #3
Address	376 E Glenwood Ave Akron, OH 44310	295 E Glenwood Ave Akron, OH 44310	556 Oxford Ave Akron, OH 44310	492 Patterson Ave Akron, OH 44310
Proximity		0.13 miles W	0.28 miles NE	0.15 miles N
Data Sources	NEOHREX/Cty Assessor	NEOHREXCty Assessor	NEOHREXCty Assessor	NEOHREX/Cty Assessor
MLS# / DOM	4263505 / 26	4329964 / 109,000	4303693 / 109,900	4312658 / 57
List Price	$ 109000	$ 109000	$ 109900	$ 129400
Sale Price	$ 109000	$ 114000	$ 119800	$ 134000
Sale Date	04/23/2021	11/22/2021	09/14/2021	11/01/2021
Sale Price/Gross Liv. Area	$ 71.34 /sq.ft.	$ 113.10 /sq.ft.	$ 77.49 /sq.ft.	$ 82.82 /sq.ft.
Location	N;Res;	N;Res;	N;Res;	N;Res;
View	N;Res;	N;Res;	N;Res;	N;Res;
Site Area	4200 sf	7500 sf	4640 sf	4640 sf
Actual Age (years)	107	25	93	96
Condition	C3	C3	C3	C3
Above Grade Room Count (Total / Bdrms / FB / HB)	6 / 3 / 1. /	6 / 3 / 1. /	6 / 3 / 2. /	8 / 4 / 1. /
Gross Living Area (GLA)	1528 sq.ft.	1008 sq.ft.	1546 sq.ft.	1618 sq.ft.
Basement	Full Bsmt Finish FBth	Full Bsmt No Finish	Full Bsmt No Finish	Full Bsmt Finish FR/FBth
Garage / Carport	1gd2dw	1gd2dw	1gd2dw	1gd4dw
Pool	None	None	None	None
Fireplace	None	None	Fireplace	Fireplace
Porch/Patio	CovPorch	CovPorch	Cov Porch	CovPorch/Deck
FA/CAC	FA/None	FA/None	FA/CAC	FA/CAC
Overall Comparison to the Subject Property		☐ Superior ☒ Similar ☐ Inferior	☐ Superior ☒ Similar ☐ Inferior	☒ Superior ☐ Similar ☐ Inferior

LISTING and TRANSFER HISTORY

The Appraiser has researched and analyzed the listing history of the subject property for the last 12 months.
Subject Property ☐ Currently Listed ☐ Listed in the past 12 months ☒ Not Listed in past 12 months

Listing History	List Date	List Price	Days on Market (DOM)
	_____	$ _____	_____
	_____	$ _____	_____

The Appraiser has researched and analyzed a 3 year transfer history of the subject property/1 year history for the comparables.

Transer History	Subject	Comp. 1	Comp. 2	Comp. 3
Date / Amount	04/23/2021 $ 109,000	12/21/2020 $ 0	10/07/2020 $ 40,000	None $ _____
	_____ $ _____	_____ $ _____	_____ $ _____	_____ $ _____

(Use the Summary section below if additional room is needed.)

SUMMARY

COMMENTS (Including reconciliation of sales comparison data and comments on listing and transfer history(s).)
Subject sold thru MLS with pictures & description stating covered porch, fireplace in LR with built ins, new floor coverings, fresh paint, painted basement, newer furnace, & newer HWH. Subject and all 5 comps are located in Akron City, Akron CSD. Comparables are in close proximity. Subject sold 04/23/2021 for $109,000 valid sale. Comp #1 transferred 12/21/20 for $0 between family members. Comp #2 sold 10/07/2021 for $40,000 to investor No other sales in past 3 years for subject or comparables. Comp #1 smaller. Comp #2 & #5 are very similar and given greatest consideration. Appraiser reviewed the pictures & descriptions on MLS when subject was purchased, all county subject data, the comparable sales MLS and County data.

Opinion of Market Value $ 114,000 as of 08/14/2022

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SALES COMPARISON ANALYSIS

Property Features	Subject	Comparable #4	Comparable #5	Comparable #6
Address	376 E Glenwood Ave Akron, OH 44310	567 Patterson Ave Akron, OH 44310	297 E York St Akron, OH 44310	
Proximity		0.30 miles N	0.24 miles NW	
Data Sources	NEOHREX/Cty Assessor	NEOHREX/Cty Assessor	NEOHREX/Cty Assessor	
MLS# / DOM	4263505 ; 26	4344262 ; 19	4384353 ; 166	;
List Price	$ 109000	$ 125000	$ 109000	$
Sale Price	$ 109000	$ 118500	$ 107000	$
Sale Date	04/23/2021	03/30/2022	07/29/2022	
Sale Price/Gross Liv. Area	$ 71.34 /sq.ft.	$ 81.11 /sq.ft.	$ 74.20 /sq.ft.	$ /sq.ft.
Location	N;Res;	N;Res;	N;Res;	
View	N;Res;	N;Res;	N;Res;	
Site Area	4200 sf	6028 sf	5250	
Actual Age (years)	107	98	99	
Condition	C3	C3	C3	
Above Grade Room Count (Total / Bdrms / FB ; HB)	6 / 3 / 1 ;	7 / 4 / 1 ;	7 / 3 / 1 ;	/ / ;
Gross Living Area (GLA)	1528 sq.ft.	1461 sq.ft.	1442 sq.ft.	sq.ft.
Basement	Full Bsmt Finish FBth	Full Bsmt No Finish	Full Bsmt No Finish	
Garage / Carport	1gd2dw	2gd2dw	4dw	
Pool	None	None	None	
Fireplace	None	Fireplace	None	
Porch/Patio	CovPorch	CovPorch/Deck	CovPorch/Deck	
FA/CAC	FA/None	FA/CAC	FA/CAC	
Overall Comparison to the Subject Property		☐ Superior ☒ Similar ☐ Inferior	☐ Superior ☒ Similar ☐ Inferior	☐ Superior ☐ Similar ☐ Inferior

TRANSFER HISTORY

The Appraiser has researched and analyzed a 3 year transfer history of the subject property/1 year history for the comparables.

Transer History	Subject	Comp. 4	Comp. 5	Comp. 6
Date / Amount	04/23/2021 $ 109,000	04/23/2021 $ 109,000	None $	None $
	$	$	$	$

This form is designed to report an appraisal of a one-unit residential property. This form is not to be used when appraising the following types of properties: 2-4 residential units, commercial properties, manufactured/mobile homes, co-operative units, vacant land, properties with more than 5 acres, and properties with other than a Fee Simple or Leasehold interest. This report form can only be completed when Multiple Listing Service (MLS) data is used as the primary data source for the sales comparables.

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, statement of assumptions and limiting conditions, and certifications are not permitted without express authorization by the client. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Additional certifications that do not constitute material alterations to this appraisal report are permitted.

PURPOSE:

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report based on a sales comparison analysis solely for the use by the lender/client identified in the report.

INTENDED USE:

The intended use of this appraisal report is for internal asset evaluation by the lender/client. This report is not intended for any other use.

INTENDED USER:

The intended user of this appraisal report is limited solely to the identified lender/client. This is a Restricted Use Appraisal Report and the appraiser's opinions and conclusions set forth in the report may not be understood properly without additional information in the appraiser's workfile.

DEFINITION OF MARKET VALUE:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

(1) Buyer and seller are typically motivated;

(2) Both parties are well informed or well advised, and acting in what they consider their own best interests;

(3) A reasonable time is allowed for exposure in the open market;

(4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and

(5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source of Definition: 12 C.F.R., part 34, subpart C-Appraisals, 34.42 Definitions (F)

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Single Unit Residential Form — Restricted Use Appraisal Report

SCOPE OF WORK:

The scope of work for the appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the cited definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) identify the characteristics of the subject property that are relevant to the purpose and intended use of the appraisal, (2) research, verify, and analyze data from reliable public and/or private sources (3) use Multiple Listing Service (MLS) to identify comparable sales used to value the subject property, (4) include a minimum of 3 closed comparable sales and at least 1 comparable active listing or pending sale, (5) report his or her analysis, opinions, and conclusions in this appraisal report.

Unless otherwise noted, the appraiser has not physically inspected the subject property. In developing this appraisal, the appraiser has incorporated only the Sales Comparison Approach. The appraiser has excluded the Cost and Income Approaches to value, due to being inapplicable given the limited scope of the appraisal. The appraiser has determined that his or her appraisal process is not so limited that the results of the assignment are no longer credible, and the client agrees that the limited scope of analysis is appropriate given the intended use. The appraiser was able to obtain sufficient information about the subject's physical characteristics (such as room count, gross living area (GLA), site size, etc.) from his or her own research using public and private data sources deemed reliable to develop a credible opinion of value. These sources include, but are not limited to, tax and assessment records, Multiple Listing Service(s) (MLS), aerial mapping programs, prior appraisal files, etc.

EXTRAORDINARY ASSUMPTIONS:

At the client's request, and unless otherwise noted in the report, the following Extraordinary Assumptions have been made:(1) The subject is considered to be in average overall condition, and (2) There are no adverse environmental conditions (hazardous wastes, toxic substances, etc.) in, on or in the immediate vicinity of the subject property, and (3) The subject's projected use is not intended to change, and (4) There are no significant discrepancies between the subject's public record information or other data source(s) and the existing site or improvements. The use of any Extraordinary Assumptions might have affected the assignment results.

APPRAISER'S CERTIFICATION
The appraiser certifies and agrees that to the best of his or her knowledge and belief:

1. The facts and data reported by the appraiser and used in the appraisal process are true and correct.
2. The analyses, opinions, and conclusions in this report are limited only by the assumptions and limiting conditions stated in this report and are my personal, impartial, and unbiased professional analysis, opinions, and conclusions.
3. I have no (or the specified) present or prospective interest in the real property that is the subject of this report and no (or the specified) personal interest with respect to the parties involved.
4. I have no bias with respect to the real property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the clause 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.
7. My analyses, opinions, and conclusions were developed and this report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP).
8. I, nor anyone else that signed this certification, did not inspect the interior or exterior of the subject real property of the report unless otherwise noted.
9. No one provided significant real property appraisal assistance to the person signing this report unless otherwise noted. Any individuals who provided significant real property appraisal assistance are identified in this report along with a description of the assistance provided.
10. I have have not performed other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS The appraiser's certification in this report is subject to the following assumptions and limiting conditions and to such other specific and limiting conditions as set forth in the report.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the real property that is the subject of this or the title thereto, nor does the appraiser render any opinions as to the title, which is assumed to be good and marketable. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser is not required to give testimony or appear in court because of having provided the report, unless arrangements have been previously made thereof.
3. The appraiser has noted in the appraisal report any adverse conditions observed during the analysis of the subject real property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the real property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the real property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, expressed or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the real property.
4. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
5. Disclosure of the contents of the appraisal report is governed by the Uniform Standards of Professional Appraisal Practice (USPAP).
6. Neither all, nor any part of the content of the report, or copy thereof (including the conclusions of the appraisal, the identity of the appraiser, professional designations, reference to professional appraisal organizations, or the firm with which the appraiser is connected) shall be used for any purposes by anyone but the lender/client specified in the report.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change.

APPRAISER

Signature:
Name: Patty Miller
Company Name: Patty Miller Appraisal Service
Company Address: 2030 Glenmont Dr NW
Canton OH 44708-2032
Date of Signature and Report: 08/15/2022
State Certification #: 410262
or State License #:
State: OH
Expiration Date of Certification or License: 12/02/2022

ADDRESS OF PROPERTY APPRAISED

376 E Glenwood Ave
Akron OH 44310

APPRAISED VALUE OF SUBJECT PROPERTY $ 114,000
EFFECTIVE DATE OF APPRAISAL 08/14/2022

CLIENT
Name: Resolute Diligence Solutions Divvy Homes
Company Address: 6546 North Landmark Drive
Park City UT 84098

Borrower:		File No.:	376 E Glenwood Ave
Property Address: 376 E Glenwood Ave		Case No.:	
City: Akron	State: OH	Zip: 44310	
Lender: Resolute Diligence Solutions Divvy Homes			

APPRAISER DISCLOSURE STATEMENT

In Compliance with Ohio Revised Code Section 4763.12(C)

File No. 376 E Glenwood Ave

Name of Appraiser: Patty Miller

Class of Certification/Licensure:
- ☐ Certified General
- ☒ Certified Residential
- ☐ Licensed Residential
- ☐ Temporary ☐ General ☐ Licensed

Certification/Licensure Number: 410262

Scope: This Report
- ☒ is within the scope of my Certification or License
- ☐ is not within the scope of my Certification or License

Service Provided by:
- ☒ Disinterested & Unbiased Third Party
- ☐ Interested & Biased Third Party
- ☐ Interested Third Party on Contingent Fee Basis

Signature of person preparing and reporting the Appraisal:

Patricia A Miller

AMC#2019001902 Appraiser Fee $150

This form must be included in conjunction with all appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser

State of Ohio
Department of Commerce
Division of Real Estate Appraiser Section
Cleveland (216) 787-3100

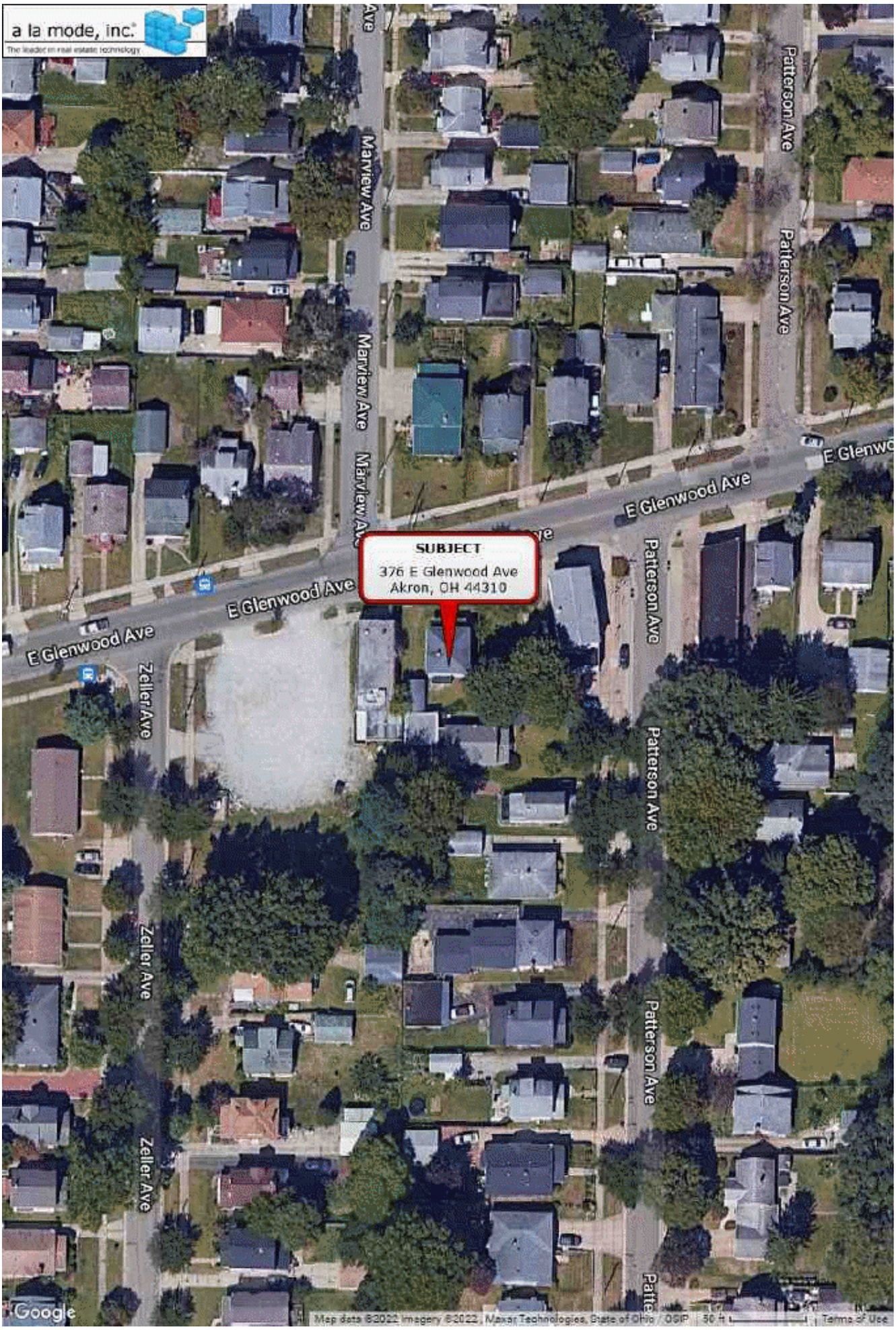
LOCATION MAP

Borrower:		File No.: 376 E Glenwood Ave
Property Address: 376 E Glenwood Ave		Case No.:
City: Akron	State: OH	Zip: 44310
Lender: Resolute Diligence Solutions Divvy Homes		



AERIAL MAP

Borrower:		File No.: 376 E Glenwood Ave
Property Address: 376 E Glenwood Ave		Case No.:
City: Akron	State: OH	Zip: 44310
Lender: Resolute Diligence Solutions Divvy Homes		



PHOTOGRAPH ADDENDUM

Borrower:		File No.:	376 E Glenwood Ave
Property Address: 376 E Glenwood Ave		Case No.:	
City: Akron	State: OH	Zip:	44310
Lender: Resolute Diligence Solutions Divvy Homes			


AN APPRAISER LICENSE/CERTIFICATE
has been issued under ORC Chapter 4763 to:

NAME:
Patricia Ann Miller

LIC/CERT NUMBER:
000410262

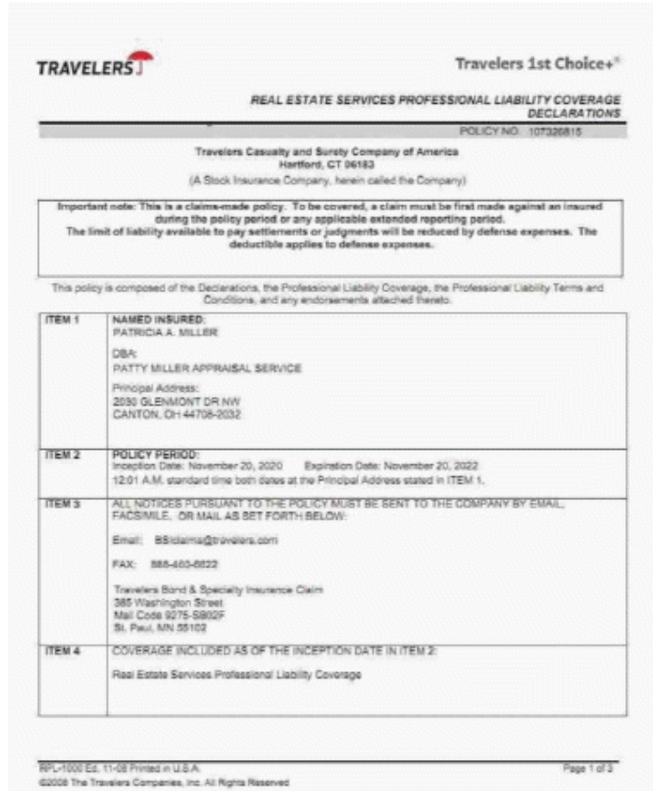
LIC LEVEL:
Certified Residential Real Estate Appraiser

CURRENT ISSUE DATE:
09/08/2021

EXPIRATION DATE:
12/02/2022

RSPAP DUE DATE:
12/02/2023

Ohio Department of Commerce
Division of Real Estate & Professional Licensing


TRAVELERS

Travelers 1st Choice+®

REAL ESTATE SERVICES PROFESSIONAL LIABILITY COVERAGE DECLARATIONS

POLICY NO: 107326815

Travelers Casualty and Surety Company of America
Hartford, CT 06183
(A Stock Insurance Company, herein called the Company)

Important note: This is a claims-made policy. To be covered, a claim must be first made against an insured during the policy period or any applicable extended reporting period.
The limit of liability available to pay settlements or judgments will be reduced by defense expenses. The deductible applies to defense expenses.

This policy is composed of the Declarations, the Professional Liability Coverage, the Professional Liability Terms and Conditions, and any endorsements attached thereto.

ITEM 1	NAMED INSURED: PATRICIA A. MILLER DBA: PATTY MILLER APPRAISAL SERVICE Principal Address: 2030 GLENMONT DR NW CANTON, OH 44708-2032
ITEM 2	POLICY PERIOD: Inception Date: November 20, 2020 Expiration Date: November 20, 2022 12:01 A.M. standard time both dates at the Principal Address stated in ITEM 1.
ITEM 3	ALL NOTICES PURSUANT TO THE POLICY MUST BE SENT TO THE COMPANY BY EMAIL, FACSIMILE, OR MAIL AS SET FORTH BELOW: Email: BSIclaims@travelers.com FAX: 888-460-6822 Travelers Bond & Specialty Insurance Claim 385 Washington Street Mail Code 9275-S902F St. Paul, MN 55102
ITEM 4	COVERAGE INCLUDED AS OF THE INCEPTION DATE IN ITEM 2: Real Estate Services Professional Liability Coverage

RPL-1000 Ed. 11-08 Printed in U.S.A. Page 1 of 3
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Information - These items typically require comment.

- GSE Guideline Rules have been successfully processed.