FLEX APPRAISAL REPORT

File No.: OR7574816
Loan No.:

Intended Purpose: ☐ Portfolio Evaluation ☐ Purchase ☒ Junior Lien ☐ Refinance ☐ Other:
Data/Verification Source(s) Used: ☒ Tax Record ☐ Appraiser Files ☐ MLS ☒ Other: INSPECTION
Interest: ☒ Fee Simple ☐ Leasehold

CLIENT AND PROPERTY IDENTIFICATION

Client/Lender: U.S. BANK, N.A. Address: 200 S. 6TH ST., MINNEAPOLIS, MN 55402
Borrower/Applicant: Amanda Ferguson Owner of Public Record: Amanda E. Ferguson
Property Address: 405 Briarcommons Dr City: Lake St. Louis State: MO ZIP: 63367
Legal Description: Countryshire #4 Lot 277D APN: Census Tract: 3122.08 County: St. Charles
Property Type: ☐ SFR ☐ Condo ☒ Attached/SFR ☐ Vacant Lot ☐ Other: ☒ PUD HOA $ 150 ☐ per year ☒ per month
Specific Zoning Classification: SFR Zoning Description: RESIDENTIAL

MARKET AREA AND COMPARABLES

Market Value Trend: ☐ Increasing ☒ Stable ☐ Declining Typical Market Price Range: $ 215,000 to $ 277,000
Market Predominant Occupancy: ☐ Tenant ☒ Owner Typical Market Property Age: 4 yrs. to 16 yrs.
Location: ☐ Urban ☒ Suburban ☐ Rural Estimated marketing time for the subject property: ☒ Under 3 months ☐ 3-6 months ☐ Over 6 months
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
Summarize HBU Analysis: These 4 tests were used to determine the highest and best use for the property use is 1) physically possible, 2) legally permitted, 3) financially feasible, and 4) maximally productive.

FEATURE	SUBJECT	COMPARABLE #1	COMPARABLE #2	COMPARABLE #3
Address	405 Briarcommons Dr Lake St. Louis, MO 63367	325 Countryshire Dr Lake St. Louis, MO 63367	15 Country Heights Dr Lake St. Louis, MO 63367	521 Country Circle Dr Lake St. Louis, MO 63367
Proximity to Subject		0.11 miles NE	0.09 miles NW	0.07 miles SW
Sales Price	$	$ 250,000	$ 254,000	$ 251,550
Price/Gross Liv. Area	$/SF $ 0.00	$/SF $ 148.81	$/SF $ 147.76	$/SF $ 144.57
Data Sources		MARIS#23006645; 33 DOM	MARIS#22057715; 3 DOM	MARIS#22058612; 14 DOM
Sales/Fin. Concessions		0	8,000	0
Date of Sale (mm/dd/yy)		03/21/2023	10/31/2022	10/13/2022
Location	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL
Site	3060 SF	3484 SF	3060 SF	3049 SF
View	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL
Design (Style)	SD2;Townhouse	SD2;Townhouse	SD2;Townhouse	SD2;Townhouse
Quality (UAD)	Q4	Q4	Q4	Q4
Actual Age	11	14	14	16
Condition (UAD)	C3	C3	C3	C3
Above Grade Total / Bdrms / Baths	5 / 3 / 2.1	5 / 3 / 2.1	5 / 3 / 2.1	5 / 3 / 2.1
Gross Living Area (GLA)	1,728 Sq. Ft.	1,680 Sq. Ft.	1,719 Sq. Ft.	1,740 Sq. Ft.
Basement & Finished	684SF0SFIN	640SF480SFIN	640SF0SFIN	684SF0SFIN
Rooms Below Grade		1rr0bd0.1ba0o		
Functional Utility	AVERAGE	AVERAGE	AVERAGE	AVERAGE
Heating/Cooling	FWA C/AIR	FWA C/AIR	FWA C/AIR	FWA C/AIR
Garage/Carport	2ga2dw	2ga2dw	2ga2dw	2ga2dw
Net Adjustment (Total)		☒ + ☐ − $ 0	☒ + ☐ − $ 0	☒ + ☐ − $ 0
Adjusted Sale Price of Comparables		Net Adj. % Grs. Adj. % $ 250,000	Net Adj. % Grs. Adj. % $ 254,000	Net Adj. % Grs. Adj. % $ 251,550

EVALUATION SUMMARY

Analysis of Prior Sale or Transfer History of the Subject Property or Comparable Sales: THERE ARE NO OTHER KNOWN SALES, OPTIONS OR LISTINGS OF THE SUBJECT PROPERTY IN THE PAST 36 MONTHS. THE COMPARABLE SALES SHOWN APPEAR TO HAVE SOLD AT SALES PRICES INDICATIVE OF THEIR MARKET.

General Comments: SEE ATTACHED ADDENDUM

The Appraiser has researched the transfer and listing history of the subject property for the past 3 years and the comparable sales for the past 12 months.

Subject Property Is Currently Listed For Sale? ☐ Yes ☒ No Data Source: MARIS MLS, PUBLIC RECORDS

Current Listing History	List Date	List Price	Days on Market	Data Source
		$		

Subject Property has been Listed within the last 12 Months? ☐ Yes ☒ No Data Source: MARIS MLS, PUBLIC RECORDS

12 Month Listing History	List Date	List Price	Days on Market	Data Source
		$		
		$		

Transfer History (If more than two, use comments section)	Subject in past 36 months:	Comp 1 in past 12 months:	Comp 2 in past 12 months:	Comp 3 in past 12 months:
	$	$	$	$
	$	$	$	$

As Is Opinion of Market Value: $ 250,000 As of: 04/10/2023

FLEX APPRAISAL REPORT

File No.: OR7574816
Loan No.:

ADDITIONAL COMPARABLE SALES

FEATURE	SUBJECT	COMPARABLE #4	COMPARABLE #5	COMPARABLE #6
Address	405 Briarcommons Dr Lake St. Louis, MO 63367	71 Country Field Ct Lake St. Louis, MO 63367	265 Countryshire Dr Lake St. Louis, MO 63367	
Proximity to Subject		0.31 miles SW	0.06 miles SE	
Sales Price	$	$ 250,000	$ 250,000	$
Price/Gross Liv. Area	$/SF $ 0.00	$/SF $ 143.68	$/SF $ 154.32	$/SF $
Data Sources		MARIS#22050382; 4 DOM	MARIS#22050921; 0 DOM	
Sales/Fin. Concessions		0	0	
Date of Sale (mm/dd/yy)		09/23/2022	09/07/2022	
Location	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL	
Site	3060 SF	2060 SF	2060 SF	
View	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL	
Design (Style)	SD2;Townhouse	SD2;Townhouse	SD2;Townhouse	
Quality (UAD)	Q4	Q4	Q4	
Actual Age	11	17	14	
Condition (UAD)	C3	C3	C3	
Above Grade Room Count (Total / Bdrms / Baths)	5 / 3 / 2.1	5 / 2 / 2.1	5 / 3 / 2.1	/ /
Gross Living Area (GLA)	1,728 Sq. Ft.	1,740 Sq. Ft.	1,620 Sq. Ft.	Sq. Ft.
Basement & Finished	684SF0SFIN	684SF0SFIN	600SF0SFIN	
Rooms Below Grade				
Functional Utility	AVERAGE	AVERAGE	AVERAGE	
Heating/Cooling	FWA C/AIR	FWA C/AIR	FWA C/AIR	
Garage/Carport	2ga2dw	2ga2dw	2ga2dw	
Net Adjustment (Total)		[X] + [ ] − $ 2,500	[X] + [ ] − $ 0	[ ] + [ ] − $
Adjusted Sale Price of Comparables		Net Adj. % Grs. Adj. % $ 252,500	Net Adj. % Grs. Adj. % $ 250,000	Net Adj. % Grs. Adj. % $

SALE / TRANSFER HISTORY

Transfer History (If more than two, use comments section)	Subject in past 36 months:	Comp 4 in past 12 months:	Comp 5 in past 12 months:	Comp 6 in past 12 months:
	$	$	$	$
	$	$	$	$

Analysis of Prior Sale or Transfer History of the Comparable Sales: NO PRIOR SALES OF THE COMPARABLES IN THE PAST 12 MONTHS.

COMPARABLE SALES ANALYSIS

Analysis/Comments:

FLEX APPRAISAL REPORT

File No.: OR7574816
Loan No.:

CONDITION INSPECTION

- [ ] No inspection required per assignment
- [ ] I performed a visual inspection of the exterior only of the subject from at least the street
- [X] I performed a visual inspection of the readily available exterior and interior areas of the subject property
- [ ] FLEX Lite: I did not perform a visual inspection of the exterior or interior areas of the subject property. The appraiser obtained the information in the below Exterior Condition Inspection section (and interior, if indicated below) from sources that he or she considers reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties. The below third party inspection information was provided by:

[ ] Company: _____ [ ] Agent/Inspector: _____ License No. (If Applicable): _____
[ ] Other: _____ Please specify: _____

EXTERIOR CONDITION INSPECTION

The subject could be sufficiently viewed to complete this Inspection report [X] Yes [ ] No

Property Damage
[X] No Visible Damage
[ ] Doors [ ] Siding [ ] Foundation [ ] Roof [ ] Windows
[ ] Driveway [ ] Other:

Damage Type (If applicable)
[ ] Fire [ ] Wind [ ] Water [ ] Deferred Maintenance
[ ] Other:
Damage Description:

Property Condition
[ ] C1 [ ] C2 [X] C3 [ ] C4 [ ] C5 [ ] C6 [ ] N/A

Neighborhood Condition
[ ] Improving [ ] Declining [X] Stable [ ] Unknown
Describe Above: PROPERTY CONSIDERED AVERAGE CONDITION FOR THE MARKET

Adverse Neighborhood Attributes
[X] No Adverse Attributes
[ ] High Tension Power Lines [ ] Boarded/Condemned Homes
[ ] Suspicious Odors [ ] Vacant Lots [ ] Highway
[ ] Airport/Flight Path [ ] Railroad Tracks [ ] Streets in Disrepair
[ ] Commercial/Industrial Presence
[ ] Other:
Describe Attributes: NEIGHBORHOOD CONSIDERED AVERAGE FOR THE MARKET WITH ACCESS TO EMPLOYMENT/RETAIL

Beneficial Neighborhood Attributes
[X] No Beneficial Attributes
[ ] Golf Course Community [ ] Community Amenities (parks, pools, bike paths, etc.)
[ ] Waterfront
[ ] Other:
Describe Attributes: AVERAGE RESIDENTIAL NEIGHBORHOOD OF SINGLE FAMILY HOMES

Property Type
[ ] Detached SFR [X] Attached SFR/Townhouse [ ] Condo [ ] Duplex
[ ] Manufactured/Modular Home [ ] Triplex [ ] Quadplex [ ] Vacant Lot
[ ] Other:
For sale sign visible on the subject property
[ ] Yes [X] No

Construction Design
[ ] 1 Story [ ] 1.5 Story [X] 2 Story [ ] 3 Story [ ] Split Level
[ ] Other:

Exterior Sheathing
[ ] Stucco [ ] Vinyl/Wood/Aluminum [X] Brick/Veneers
[ ] Other:

Garage Indicate Type and Number of Bays
[ ] None [X] Attached [ ] Detached [ ] Carport
[ ] 1 Car [X] 2 Car [ ] 3 Car
[ ] Other:

Parking:
[X] Driveway [ ] Street
[ ] Other:

Interior Inspection Performed [ ] Yes [ ] No — INTERIOR CONDITION INSPECTION

Interior Features
Window Type: [X] Insulated [ ] DblHung [ ] Other:
Flooring: [X] Hardwood [X] Carpet [ ] Tile [X] Vinyl/Laminate
[ ] Other:
Walls: [X] Dry Wall [ ] Plaster [ ] Other:
Trim/Finish: [ ] Wood [ ] Other:
Add'l Features: 6-PANEL DOORS, CEILING FANS

Kitchen
Floor: [X] Tile [X] Hardwood [ ] Vinyl/Lam. [ ] Other:
Counter: [ ] Granite/Stone [X] Laminate [ ] Other:
Appliances: [X] Dishwasher [X] Disposal [X] Refrigerator
[X] Oven/Range [X] Microwave [ ] Other:
Add'l Features:

Bath(s)
Floor: [ ] Tile [ ] Hardwood [X] Vinyl/Lam. [ ] Other:
Bath Wainscot: [ ] Tile [X] Fiberglass [ ] Other:
Add'l Features:

Foundation / Basement
Type: [X] Full [ ] Partial [ ] Slab [ ] Crawl [ ] Other:
Walls: [X] Poured [ ] Conc. Block [ ] Other:
Basement Entry/Exit: [ ] Walk Out [ ] Walk Up [X] Interior Only
Evidence of: [ ] Infestation [ ] Dampness [ ] Settlement
Other:
Add'l Features:

Mechanicals
Heat: [X] FWA [ ] HWBB [ ] Elect. BB [ ] Radiant [ ] Other:
Fuel: [X] Gas [ ] Electric [ ] Oil [ ] Other:
Cooling: [X] Central Air [ ] Individual [ ] Other:
Electricity: [X] Public [ ] Private Water: [ ] Public [ ] Private
Gas: [X] Public [ ] Private Sewer: [ ] Public [ ] Private
Add'l Features:

Presence of deferred maintenance or conditions that affect the livability, soundness or structural integrity of the property?
[ ] Yes [X] No Describe:

GENERAL INSPECTION COMMENTS

THE SUBJECT WAS FOUND TO BE IN OVERALL AVERAGE-TO-GOOD CONSIDITION. NO DEFERRED MAINTENANCE NOTED.

MARKETABILITY STATEMENTS

Subject's style conforms to neighborhood	[X] Yes	[ ] No	
Subject's current use conforms to the neighborhood	[X] Yes	[ ] No	
Adverse easements and encroachments	[ ] Yes	[X] No	[ ] Unknown
Commercial activity occurring on subject property	[ ] Yes	[X] No	
Subject property is occupied	[X] Yes	[ ] No	[ ] Unknown
Visible signs of construction or remodeling of subject	[ ] Yes	[X] No	
Damages affect the subject's safety or habitability	[ ] Yes	[X] No	
Presence of security bars on windows	[ ] Yes	[X] No	
Presence of outbuildings other than common shed or detached garage	[ ] Yes	[X] No	[ ] Unknown
Subject located in a current designated natural disaster area	[ ] Yes	[X] No	[ ] Unknown

MARKETABILITY COMMENTS

THE SUBJECT CONFORMS TO THE MARKET AND THE MARKETABILITY IF CONSIDERED GOOD.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS

Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements, updated 1/2014)
For full UAD Definitions Data Set please visit:
https://www.fanniemae.com/singlefamily/uniform-appraisal-dataset#

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.

FLEX APPRAISAL REPORT

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PURPOSE OF APPRAISAL: The purpose of this appraisal is to form an "as is" opinion of the market value of the real property that is the subject of this report based upon a quantitative sales comparison analysis for use in the mortgage finance transaction.

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 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 United States 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.

INTENDED USE: This appraisal report is intended for use only by the client. The function of this appraisal is to help the client analyze the risk associated with making a loan on the subject property.

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

SCOPE OF THE APPRAISAL: The scope of this appraisal consists of identifying the characteristics of the subject property that are relevant to the purpose and intended use of the appraisal, as previously addressed. For the subject, this is accomplished by reviewing public record data, prior appraisal files and/or other documentation from a disinterested source and which is considered reliable from the appraiser's perspective. The data sources for the comparable sales may include public record data services, multiple listing services, automated valuation models and/or other data sources that become available and are deemed to be reliable by the appraiser. The confirmation of comparable sale data (i.e., closed sale documentation and property characteristics) is via public data sources and multiple listing services, as appropriate. The appraiser has not viewed the sales in the field. The data is collected, verified and analyzed in accordance with set parameters as defined within this Scope and the Intended Use of the appraisal. Atypical variances of comparable sales in relation to the subject will be accounted for and detailed in this report.

In developing this appraisal report, the appraiser has incorporated only the Sales Comparison Approach unless otherwise noted in the addenda attached hereto. The appraiser has determined that the scope of this assignment does produce credible assignment results. The client agrees that the limited scope and presentation of the analysis is appropriate given the intended use.

If no inspection of the property is completed, the appraiser has made some basic assumptions, including the following:

- The subject property is assumed to be in average overall condition and generally conforms to the neighborhood in terms of style, condition, construction materials and in external and economic factors.
- There are no adverse environmental conditions (hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.
- There are no significant discrepancies between the public record information or other data source and the existing site or improvements.

ANALYSIS OF ANY CURRENT AGREEMENT OF SALE, PRIOR SALE WITHIN THREE YEARS AND RECONCILIATION: Unless otherwise noted, the appraiser has no knowledge of any current agreement of sale or any current or past listing agreement. Prior sales of the subject property within three years of the effective date of this appraisal have been researched and reported on the appraisal report (in the Transfer History section) if available from MLS or public record sources. The appraiser has reconciled the quality and quantity of data available into an indication of Market Value, in accordance with the Intended Use and Scope of the Appraisal.

STATEMENT OF CONTINGENT AND LIMITING CONDITIONS: The Appraiser's Certification that appears in this report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect the subject property.
2. The appraiser assumes the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
3. The appraiser will not give testimony or appear in court because he or she performed this appraisal unless specific arrangements to do so have been made beforehand.
4. The appraiser assumes that there are no adverse conditions associated with the improvements or the subject site. Unless otherwise stated in this report, the appraiser has no knowledge of any hidden or apparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) present in the improvements, on the site or in the immediate vicinity that would make the property more or less valuable, and has assumed that there are no such conditions. The appraiser makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report may not be considered an environmental assessment of the property.
5. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
6. The appraiser will not disclose the content of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
7. Unless otherwise noted in this report, the appraiser has assumed that the subject real estate's zoning classification complies with local zoning code.
8. Unless otherwise noted in this report, the appraiser's opinion of reasonable exposure time at the market value stated in this report is equal to the indicated marketing time noted on page 1 of this report.

APPRAISER'S CERTIFICATION: Unless otherwise noted in this report, the appraiser certifies, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
4. I have no bias with respect to the 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 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.
7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. I have not made a personal inspection of the comparable sales noted in this report.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. I have identified all relied upon sources to develop this appraisal report and appraisal assignment. I have identified any individuals who provided significant assistance in developing the opinion of value, or preparation of the appraisal report, and have disclosed any tasks provided by such individuals on page 2 Condition Inspection page or attached addenda.
10. Unless otherwise noted in this report, 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.

APPRAISER

Signature
Name: CHARLES J. BUCHHOLZ
Company Name: CHARLIE BUCHHOLZ
Company Address: 897 SILVER FOX DR.
INNSBROOK, MO 63390
Telephone Number: 314-606-9827
Email Address: chbuchh@sbcglobal.net
Date of Signature and Report: 04/11/2023
Effective Date of Appraisal: 04/10/2023
State Certification #: RA003275
or State License #:
or Other (describe): State #:
State: MO
Expiration Date of Certification or License: 06/30/2024

ADDRESS OF PROPERTY APPRAISED

405 Briarcommons Dr
Lake St. Louis, MO 63367

APPRAISED VALUE OF SUBJECT PROPERTY $250,000

LENDER/CLIENT

AMC Name: SOLIDIFI
AMC #: 2013027923
Company Name: U.S. BANK, N.A.
Company Address: 200 S. 6TH ST.
MINNEAPOLIS, MN 55402
Email Address:

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDENDUM

Borrower: Amanda Ferguson		File No.: OR7574816
Property Address: 405 Briarcommons Dr		Case No.:
City: Lake St. Louis	State: MO	Zip: 63367
Lender: U.S. BANK, N.A.		

Comments on Sales Comparison

ALL AVAILABLE DATA SUCH AS THE MULTIPLE LISTING SERVICE, IN-HOUSE APPRAISAL FILES, LOCAL BROKERS AND OTHER DATA SOURCES WERE RESEARCHED. WHEN SELECTING THE COMPARABLES FOR THIS ANALYSIS THE APPRAISER FOUND THE MOST RECENT AND SIMILAR SALES FROM WITHIN THE SUBJECT'S AREA. A SEARCH BACK ONE YEAR AND 1 MILE IN DISTANCE REVEALED SEVERAL SIMILAR SALES AND LISTINGS OF HOMES LIKE THE SUBJECT. EXPANDING MY SEARCH ANY FARTHER IN TIME OR DISTANCE WILL NOT PROVIDE ANY MORE CREDIBLE RESULTS AND MAY BE MISLEADING.

THE SALES CHOSEN WERE UTILIZED BECAUSE OF THEIR SIMILARITIES IN DESIGN, APPEAL, LOCATION AND OTHER FACTORS OF VALUE. TO HAVE USED OTHER SALES THAN THOSE LISTED WOULD REQUIRE THE APPRAISER TO MAKE MORE SUBJECTIVE ADJUSTMENTS, WHICH WOULD WEAKEN THE OVERALL VALUE CONCLUSION. THUS, THE APPRAISER CHOSE TO UTILIZE THE SALES SHOWN BECAUSE THEY TEND TO BE THE BEST OVERALL BAROMETERS OF VALUE AVAILABLE.

THE SUBJECT PROPERTY IS A SEMI-DETACHED 2 STORY TOWNHOUSE STYLE HOME THAT CONFORMS TO THE SUBJECT MARKET WITH 5 ROOMS, 3 BEDROOMS, 2.1 BATHROOMS AND A 2-CAR GARAGE. IN ADDITION, IT HAS A FULL UNFINISHED BASEMENT.

IN THE FINAL CONCLUSION, FULL CONSIDERATION WAS GIVEN TO ALL FIVE SALES IN ARRIVING AT THE FINAL OPINION OF VALUE. SALE NO. 1 WAS CONSIDERED TO BE SUPERIOR DUE TO HAVE A FINISHED BASEMENT. THE OTHER FOUR SALES WERE CONSIDERED THE BEST INDICATORS OF VALUE BECAUSE THEY ARE THE MOST RECENT SIMILAR SALES IN THE SUBDIVISION.

THE SALES USED IN THIS REPORT WERE FOUND TO BE THE MOST SIMILAR TO THE SUBJECT. SALE NO. 4 AND NO. 5 ARE OLDER THAN SIX MONTHS BUT STILL LESS THAN ONE YEAR. TO HAVE USED OTHER SALES WOULD HAVE REQUIRED MORE SUBJECTIVE ADJUSTMENTS.

File No. OR7574816

APPRAISAL OF



LOCATED AT:

405 Briarcommons Dr
Lake St. Louis, MO 63367

FOR:

U.S. BANK, N.A.
200 S. 6TH ST.
MINNEAPOLIS, MN, 55402

BORROWER:

Amanda Ferguson

AS OF:

April 10, 2023

BY:

CHARLES J. BUCHHOLZ

SOLIDIFI
U.S. BANK, N.A.
200 S. 6TH ST.
MINNEAPOLIS, MN, 55402

File Number: OR7574816

In accordance with your request, I have appraised the real property at:

405 Briarcommons Dr
Lake St. Louis, MO 63367

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved.

In my opinion, the market value of the property as of April 10, 2023 is:

$250,000
Two Hundred Fifty Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

CHARLES J. BUCHHOLZ

Market Conditions Addendum to the Appraisal Report

File No. OR7574816

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 405 Briarcommons Dr City Lake St. Louis State MO Zip Code 63367

Borrower Amanda Ferguson

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)	7	7	3	[X] Increasing	[ ] Stable	[ ] Declining
Absorption Rate (Total Sales/Months)	1.17	2.33	1.00	[ ] Increasing	[X] Stable	[ ] Declining
Total # of Comparable Active Listings	11	4	3	[X] Declining	[ ] Stable	[ ] Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	9.40	1.72	3.00	[X] 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	250,000	245,000	240,200	[ ] Increasing	[X] Stable	[ ] Declining
Median Comparable Sales Days on Market	4	4	4	[ ] Declining	[X] Stable	[ ] Increasing
Median Comparable List Price	235,000	230,000	225,000	[ ] Increasing	[X] Stable	[ ] Declining
Median Comparable Listings Days on Market	4	5	4	[ ] Declining	[X] Stable	[ ] Increasing
Median Sale Price as % of List Price	108.70%	104.26%	106.76%	[ ] Increasing	[X] Stable	[ ] Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? [X] Yes [ ] No				[ ] Declining	[X] 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.).

NO DISCLOSED SELLER CONCESSIONS PREVALENT IN THE MARKET. IT IS BELIEVED TO BE TRUE THAT BUILDERS/SELLERS ARE MAKING CONCESSIONS TO SELL HOMES. THEY ARE DISCOUNTING LIST PRICES OR GIVING FREE OPTIONS AND/OR CLOSING COST. THESE STATISTICS ARE NOT CONSISTENTLY DISCLOSED IN THE MULTIPLE LISTING SERVICE.

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

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. MULTIPLE LISTING SERVICE

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.

RESEARCH INDICATES THAT VALUES IN THE SUBJECT'S MARKET AREA REMAIN STABLE. IT IS NOTED THAT THERE WERE SALES RECORDED IN PUBLIC RECORD THAT MLS DOES NOT RECOGNIZE AND THOSE SALES WERE NOT CALCULATED IN THE TOTALS.

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	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name CHARLES J. BUCHHOLZ	Name
Company Name CHARLIE BUCHHOLZ	Company Name
Company Address 897 SILVER FOX DR. INNSBROOK, MO 63390	Company Address
State License/Certification # RA003275 State MO	State License/Certification # State
Email Address chbuchh@sbcglobal.net	Email Address

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Amanda Ferguson		File No.: OR7574816
Property Address: 405 Briarcommons Dr		Case No.:
City: Lake St. Louis	State: MO	Zip: 63367
Lender: U.S. BANK, N.A.		



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: April 10, 2023
Appraised Value: $ 250,000



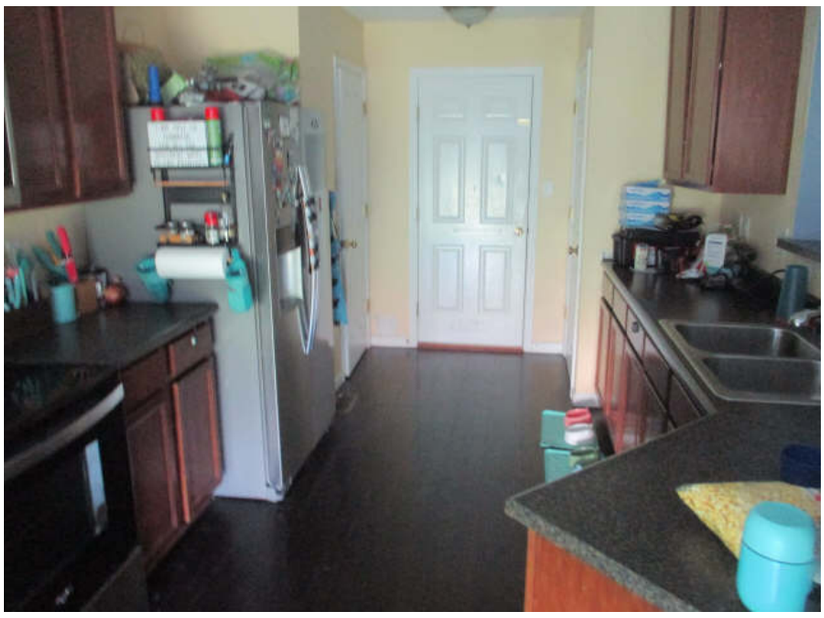
REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

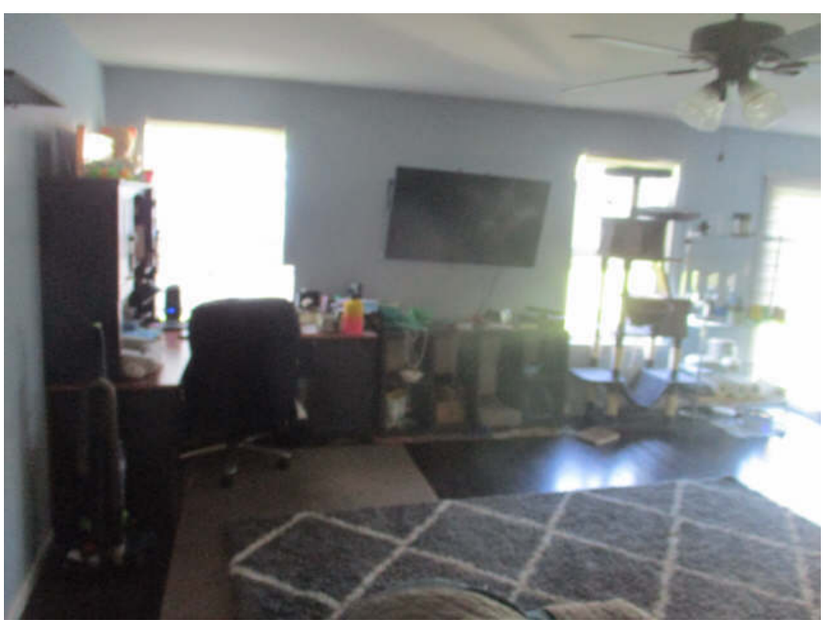
INTERIOR PHOTOS

Borrower: Amanda Ferguson		File No.: OR7574816
Property Address: 405 Briarcommons Dr		Case No.:
City: Lake St. Louis	State: MO	Zip: 63367
Lender: U.S. BANK, N.A.		



Kitchen

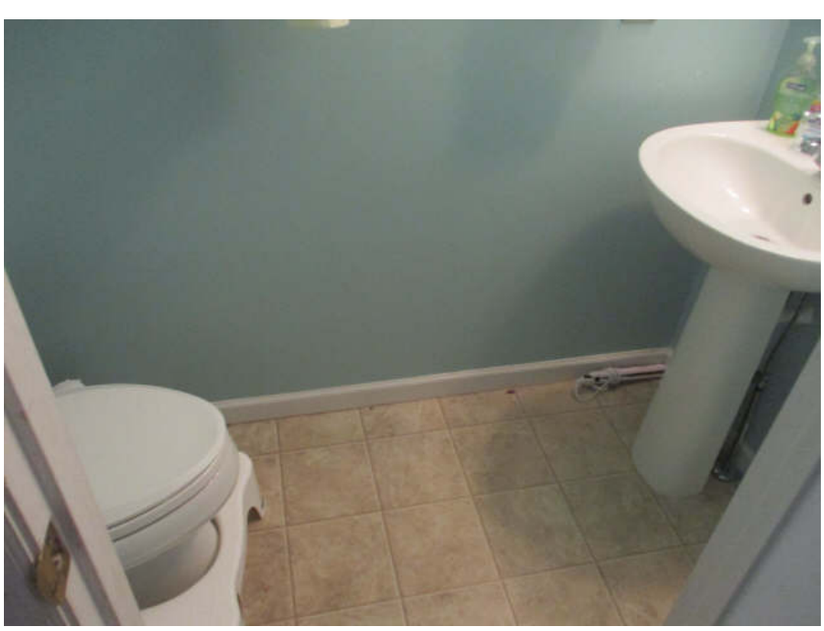
Comment:



Living Area

Description:

Comment:



Bathroom

Description:
1ST FLOOR HALF BATH

Comment:

Borrower: Amanda Ferguson		File No.: OR7574816
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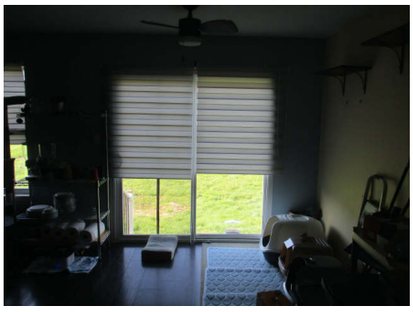
STREET VIEW OPPOSITE DIRECTION



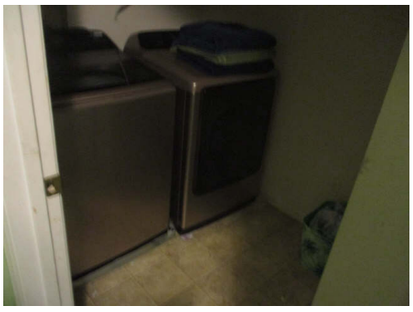
ANOTHER FRONT VIEW



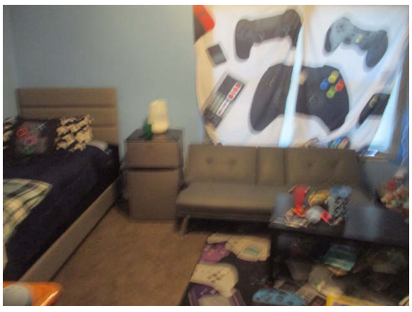
ADDRESS SIGN



BREAKFAST ROOM



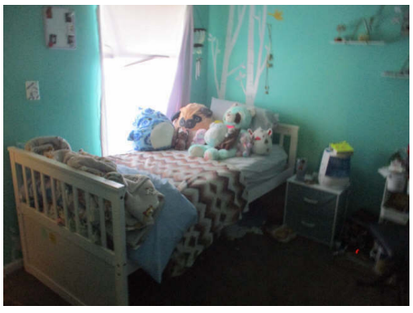
2ND FLOOR LAUNDRY



BEDROOM



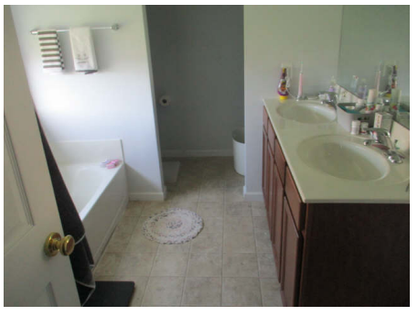
2ND FLOOR BATHROOM



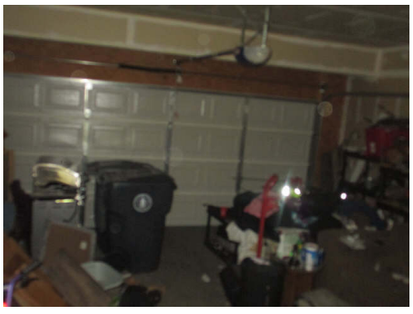
BEDROOM



MASTER BEDROOM



MASTER BATHROOM



GARAGE INTERIOR



UNFINISHED BASEMENT

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Amanda Ferguson		File No.: OR7574816
Property Address: 405 Briarcommons Dr		Case No.:
City: Lake St. Louis	State: MO	Zip: 63367
Lender: U.S. BANK, N.A.		



COMPARABLE SALE #1

325 Countryshire Dr
Lake St. Louis, MO 63367
Sale Date: 03/21/2023
Sale Price: $ 250,000



COMPARABLE SALE #2

15 Country Heights Dr
Lake St. Louis, MO 63367
Sale Date: 10/31/2022
Sale Price: $ 254,000



COMPARABLE SALE #3

521 Country Circle Dr
Lake St. Louis, MO 63367
Sale Date: 10/13/2022
Sale Price: $ 251,550

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Amanda Ferguson		File No.: OR7574816
Property Address: 405 Briarcommons Dr		Case No.:
City: Lake St. Louis	State: MO	Zip: 63367
Lender: U.S. BANK, N.A.		



COMPARABLE SALE #4

71 Country Field Ct
Lake St. Louis, MO 63367
Sale Date: 09/23/2022
Sale Price: $ 250,000



COMPARABLE SALE #5

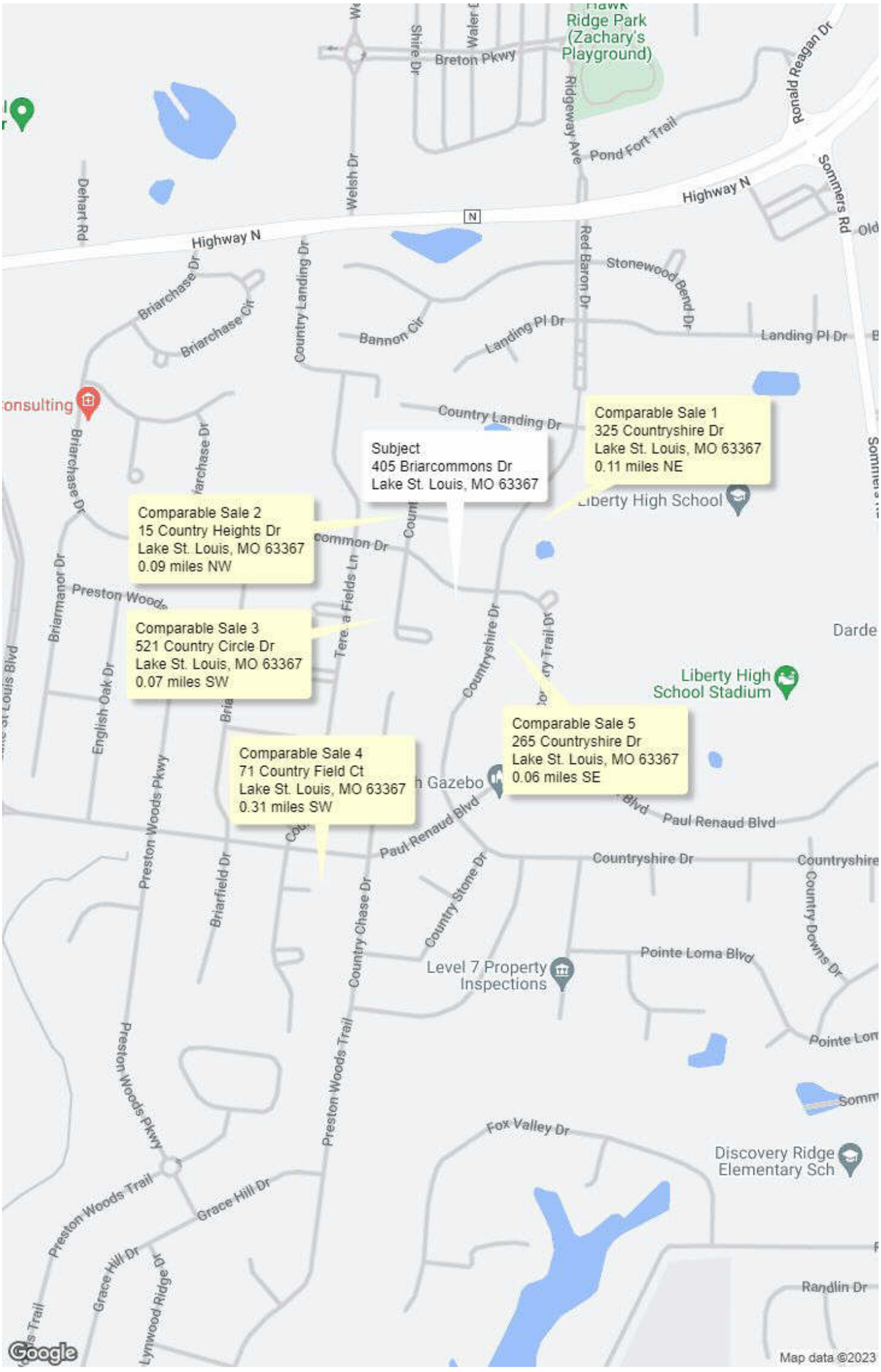
265 Countryshire Dr
Lake St. Louis, MO 63367
Sale Date: 09/07/2022
Sale Price: $ 250,000

COMPARABLE SALE #6

Sale Date:
Sale Price: $

LOCATION MAP

Borrower: Amanda Ferguson		File No.: OR7574816
Property Address: 405 Briarcommons Dr		Case No.:
City: Lake St. Louis	State: MO	Zip: 63367
Lender: U.S. BANK, N.A.		



Borrower: Amanda Ferguson		File No.:	OR7574816
Property Address: 405 Briarcommons Dr		Case No.:	
City: Lake St. Louis	State: MO	Zip:	63367
Lender: U.S. BANK, N.A.			

State of Missouri
Division of Professional Registration
State Certified Residential Real Estate Appraiser

VALID THROUGH JUNE 30, 2024
ORIGINAL CERTIFICATE/LICENSE NO. RA003276
CHARLES BUCHHOLZ
1451 SUMMERPOINT LANE
FENTON MO 63026
USA

CHARLES BUCHHOLZ
1451 SUMMERPOINT LANE
FENTON MO 63026
USA

State of Missouri
Missouri Department of Commerce and Insurance
Division of Professional Registration
Real Estate Appraisers Commission
State Certified Residential Real Estate Appraiser

VALID THROUGH JUNE 30, 2024
ORIGINAL CERTIFICATE/LICENSE NO. RA003276

CHARLES BUCHHOLZ
1451 SUMMERPOINT LANE
FENTON MO 63026
USA

EXECUTIVE DIRECTOR

DIVISION DIRECTOR

AERIAL MAP

Borrower: Amanda Ferguson		File No.: OR7574816
Property Address: 405 Briarcommons Dr		Case No.:
City: Lake St. Louis	State: MO	Zip: 63367
Lender: U.S. BANK, N.A.		

