APPRAISAL OF REAL PROPERTY



LOCATED AT

5587 Bethany Bend Dr
Las Vegas, NV 89135
SUMMERLIN VILLAGE 16 PARCEL E J K & E S - 1 PLAT BOOK 132 PAGE 22 LOT 254

FOR

Navy Federal Credit Union
820 Follin Ln
Vienna , VA 22180

OPINION OF VALUE

1,190,000

AS OF

05/07/2022

BY

Ronald James, SRA
James & Associates
2915 Evening Rock St
Las Vegas, NV 89135-1633
702-240-3246
appraiser12@cox.net

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION

Subject Address	5587 Bethany Bend Dr
Legal Description	SUMMERLIN VILLAGE 16 PARCEL E J K & E S - 1 PLAT BOOK 132 PAGE 22 LOT 2
City	Las Vegas
County	Clark
State	NV
Zip Code	89135
Census Tract	0058.46
Map Reference	29820

PRICE & DATE

Contract Price	$
Date of Contract	

PARTIES

Borrower	Tina Siler
Lender/Client	Navy Federal Credit Union

DESCRIPTION OF IMPROVEMENTS

Size (Square Feet)	3,439
Price per Square Foot	$
Location	N;Res;
Age	9
Condition	C3
Total Rooms	10
Bedrooms	5
Baths	4.0

APPRAISER

Appraiser	Ronald James, SRA
Effective Date of Appraisal	05/07/2022

VALUE

Opinion of Value	$ 1,190,000

Borrower	Tina Siler				File No.	1187936	
Property Address	5587 Bethany Bend Dr						
City	Las Vegas	County	Clark	State	NV	Zip Code	89135
Lender/Client	Navy Federal Credit Union						

TABLE OF CONTENTS

Cover Page 1
Summary of Salient Features 2
Letter of Transmittal 3
URAR 4
URAR 5
URAR 6
URAR 7
URAR 8
URAR 9
Additional Comparables 4-6 10
Additional Listings 1-3 11
UAD Definitions Addendum 12
Subject Photos 15
Photograph Addendum 16
Photograph Addendum 17
Comparable Photos 1-3 18
Comparable Photos 4-6 19
Listings Photos 1-3 20
Building Sketch (Page - 1) 21
Building Sketch (Page - 2) 22
Comparable Sales Map 23
Flood Map 24
Aerial Map 25
Market Conditions Addendum to the Appraisal Report 26
COVID-19 Appraisal Addendum 27
USPAP Compliance Addendum 28
E & O Insurance - Page 1 29
Appraisaer Certificate 30

James & Associates
2915 Evening Rock St
Las Vegas, NV 89135-1633
702-240-3246

05/17/2022

Navy Federal Credit Union
820 Follin Ln
Vienna , VA 22180

Re: Property: 5587 Bethany Bend Dr
Las Vegas, NV 89135
Borrower: Tina Siler
File No.: 1187936

Opinion of Value: $ 1,190,000
Effective Date: 05/07/2022

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

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

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

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

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

Sincerely,



Ronald James, SRA
License or Certification #: A.0003842-CG
State: NV Expires: 11/30/2023
appraiser12@cox.net

Appraisal Report

Uniform Residential Appraisal Report

8047669141

File # 1187936

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 5587 Bethany Bend Dr | City Las Vegas | State NV | Zip Code 89135

Borrower Tina Siler | Owner of Public Record Tina Siler & Devon Aaron | County Clark

Legal Description SUMMERLIN VILLAGE 16 PARCEL E J K & E S - 1 PLAT BOOK 132 PAGE 22 LOT 254

Assessor's Parcel # 164-25-410-127 | Tax Year 2022 | R.E. Taxes $ 5,609

Neighborhood Name Summerlin Village 16 Parcel E J K & E S - 1 | Map Reference 29820 | Census Tract 0058.46

Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 | [X] PUD | HOA $ 98 [ ] per year [X] per month

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

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

Lender/Client Navy Federal Credit Union | Address 820 Follin Ln, Vienna , VA 22180

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

Report data source(s) used, offering price(s), and date(s). None as per the local MLS, this is not a guarantee that the property has not been marketed by a different method, for example by word of mouth

CONTRACT

I [ ] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? [ ] Yes [ ] No | Data Source(s)

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

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

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	[X] Increasing	[ ] Stable	[ ] Declining	PRICE		AGE	One-Unit	100 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[X] Shortage	[ ] 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	1,033	Low	6	Multi-Family	%
Neighborhood Boundaries	Area is bounded by Tropicana Ave-North, Mountain Range-West, Hualapai Wy-East, and Sunset Rd-South.							1,350	High	7	Commercial	%
								1,100	Pred.	7	Other	%

Neighborhood Description Subject located in the South section of the Summerlin community, which is a master planned development, under construction for over 20 years. Subdivisions of various price ranges from middle to higher price ranges. All amenities close by with development still tasking place.

Market Conditions (including support for the above conclusions) See attached market analysis referred to as 1004MC, data indicated based upon similar properties in the area of the subject.

SITE

Dimensions All dimensions not included on plat map | Area 6098 sf | Shape Basicaly Rectangular | View N;Res;

Specific Zoning Classification (MP-SF) | Zoning Description Single Family

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

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe The size of site and zoning restricts the home and site to it;'s present use. The size of the home represents it's highest return in current value also.

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

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 32003C2550F | FEMA Map Date 11/16/2011

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

No adverse easements or conditions noted, survey of the property not available. and usually not utilized in this market.

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/Good	Floors	Hardwood/G
# of Stories	2	[ ] Full Basement	[ ] Partial Basement	Exterior Walls	Stucco/Good	Walls	Drywall/Good
Type	[X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area	0 sq.ft.	Roof Surface	Tile/Good	Trim/Finish	Hardwood/Good
[X] Existing	[ ] Proposed [ ] Under Const.	Basement Finish	0 %	Gutters & Downspouts	Integrated/Good	Bath Floor	Tile/Good
Design (Style)	Contemporary	[ ] Outside Entry/Exit	[ ] Sump Pump	Window Type	Double Hung/G	Bath Wainscot	Tile Good
Year Built	2013	Evidence of	[ ] Infestation	Storm Sash/Insulated	None	Car Storage	[ ] None
Effective Age (Yrs)	7	[ ] Dampness	[ ] Settlement	Screens	None	[X] Driveway	# of Cars 2
Attic	[ ] None	Heating [X] FWA	[ ] HWBB [ ] Radiant	Amenities	[ ] Woodstove(s) # 0	Driveway Surface	Brick Paved
[ ] Drop Stair	[ ] Stairs	[ ] Other	Fuel Gas	[ ] Fireplace(s) # 0	[X] Fence Street/Sid	[X] Garage	# of Cars 2
[ ] Floor	[X] Scuttle	Cooling [X] Central Air Conditioning		[X] Patio/Deck Deck	[ ] Porch None	[ ] Carport	# of Cars 0
[ ] Finished	[ ] Heated	[ ] Individual	[X] Other Zoned	[X] Pool 512 Sf	[ ] Other None	[ ] Att.	[ ] Det. [X] Built-in

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

Finished area **above** grade contains: 10 Rooms | 5 Bedrooms | 4.0 Bath(s) | 3,439 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). Water softener, electrical garage door opener, and seperate spa area with pool

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;All utilities on and in working order. Home in good condition with effect age less than actual age

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

Uniform Residential Appraisal Report

8047669141
File # 1187936

There are 5 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 917,000 to $ 2,300,000.
There are 15 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 1,033,000 to $ 1,350,000.

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	5587 Bethany Bend Dr Las Vegas, NV 89135	10470 Dove Meadow Way Las Vegas, NV 89135		5851 Glory Heights Dr Las Vegas, NV 89135		10527 Frosted Sky Way Las Vegas, NV 89135	
Proximity to Subject		0.48 miles SE		0.46 miles SE		0.45 miles SE	
Sale Price	$		$ 1,100,000		$ 1,033,000		$ 1,050,000
Sale Price/Gross Liv. Area	$ sq.ft.	$ 350.10 sq.ft.		$ 328.77 sq.ft.		$ 334.18 sq.ft.	
Data Source(s)		LVR #2369737;DOM 23		LVR#2351639;DOM 4		LVR#2342403;DOM 108	
Verification Source(s)		Doc #220408002021;Realist		Doc #2022-220105002719		Doc# 2022-0301002951	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth Conv;890	0
Date of Sale/Time		s04/22;c03/22	+11,000	s01/22;c11/21	+10,330	s03/22;c02/22	+10,500
Location	N;Res;	B;Res;gated	0	B;Res;gated	0	B;Res;gated	0
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	6098 sf	9583 sf	0	6534 sf	0	6534 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT2;Contempora	DT2;Contempora		DT2;Contempora		DT2;Contempora	
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	9	7	0	7	0	6	0
Condition	C3	C3		C3		C3	
Above Grade Room Count (Total / Bdrms. / Baths)	10 / 5 / 4.0	9 / 4 / 2.1	0	9 / 4 / 3.0	0	9 / 4 / 3.0	0
Gross Living Area	3,439 sq.ft.	3,142 sq.ft.	+89,100	3,142 sq.ft.	+89,100	3,142 sq.ft.	+89,100
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA,CAC	FWA,CAC		FWA,CAC		FWA,CAC	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2gbi2dw	3gbi3dw	-10,000	3gbi3dw	-10,000	3gbi3dw	-10,000
Porch/Patio/Deck	Cov Patio	Cov Patio		Cov Patio		Cov Patio	
Fireplace	None	None		None		None	
Inground Pool	Pool;Spa	Pool;Spa		Pool;Spa		Pool;Spa	
Net Adjustment (Total)		☒ + ☐ -	$ 90,100	☒ + ☐ -	$ 89,430	☒ + ☐ -	$ 89,600
Adjusted Sale Price of Comparables		Net Adj. 8.2 % Gross Adj. 10.0 %	$ 1,190,100	Net Adj. 8.7 % Gross Adj. 10.6 %	$ 1,122,430	Net Adj. 8.5 % Gross Adj. 10.4 %	$ 1,139,600

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☒ did ☐ 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) Clark County Recorder's Office
My research ☒ did ☐ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
Data Source(s) Clark County Recorder's Office

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	10/10/2021		10/19/2021	09/17/2021
Price of Prior Sale/Transfer	$600,000		$950,000	$990,000
Data Source(s)	Clark County Assessor	Clark County Assessor	Clark County Assessor	Clark County Assessor
Effective Date of Data Source(s)	05/07/2022	05/07/2022	05/07/2022	05/07/2022

Analysis of prior sale or transfer history of the subject property and comparable sales: Corelogic public records indicate the subject's most recent transfer occurred on 10/10/2019 (bargain & sale deed - doc #191010001841 recorded on 10/10/2019). At time of prior sale home did not have pool

Summary of Sales Comparison Approach: Sales cited above were the most similar to the subject from a search of homes within a mile of the subject that sold within the past year. **Adjustment for time** based upon typical appreciation from contract date, taking into consideration of slow marketing, during holiday season. Adjustment across the board at 1%. Reported concession adjustment in case of one sale unverifiable and insignificant based upon the price range. Market failed to indicate adjustment for gated versus non-gated location, **or the site size**, trade-off is a higher monthly assessment. A**djustment for gross living area incorporates any differences in room/bedroom or bath count based upon the unadjusted range of sales, average price per sq.ft of the sales is $333.00. Additional adjustments based upon depreciated cost approach method, which is applicable to the garage coun**t. Most weight given to sale #1 based upon it's size and relationship to that of the subject. It is noted that sale #4 is receiving some remodeling note the dumpster from the photograph of the same. **Final conclusion to value is rounded.**

Indicated Value by Sales Comparison Approach $ 1,190,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 1,190,000 **Cost Approach (if developed) $** 50,000 **Income Approach (if developed) $**

The **Sales Comparison Approach t**o value analyzed recent sale of buildings as compared with the characteristics of the subject property. Adjustments were made to the comparables to make them equal to the subject.it results in an indication of market value at which a typical buyer would be willing to pay for the subject property.In accordance to USPAP Std 2-2(a)(viii), It is noted that income approach is excluded from this report since there is no data in this residential owner occupied development to formulate an opinion via this approach

This appraisal is made ☒ "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 $ 1,190,000 **, as of** 05/07/2022 **, which is the date of inspection and the effective date of this appraisal.**

Uniform Residential Appraisal Report

File # 8047669141 1187936

ADDITIONAL COMMENTS

STATEMENT OF EXCLUSIVITY

The appraisal report has been prepared for the exclusive benefit of the appraiser's client for the function defined in the report, if omitted the function is for lending purposes only. It may not be used or relied upon by any other party. **Any party who uses or relies upon information in this report, without the preparer's written consent, does so at their own risk.**

-Appraisal Standards Board, Adopted 07/18/95, Effective 01/01/96

The intended Use is to evaluate the property that is the subject of this report of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work,purpose of the appraisal and reporting requirements of this appraisal report form, and Definition of Market Value.

The measurements and dwelling sketch supplied in the appraisal report are for appraiser purposes of comparison to the comparable sales analyzed in the Sales Comparison Analysis. The supplied sketch is not an architectural rendering of the subject dwelling and is not to be considered as such as the appraiser is not a licensed architect. The Gross Living Area stated in this report may or may not agree with the Gross Living Area published by the tax assessor, the MLS or the builder for the subject or for the comparable sales. Those stated square foot areas have no bearing on the comparison/bracketing/delimiting of the value range analysis utilized in the Sales Comparison Analysis of this appraisal report.

The reported analysis, opinions and conclusions were developed, and this report has been prepared in conformity with the requirements of the code of Professional Ethics and Standards of Professional Appraisal practice of the **Appraisal Institute**.The use of this report is subject to the requirements of the **Appraisal Institute** relating to review by its duly authorized representatives.

THE APPRAISER IS NOT A HOME INSPECTOR, AND THIS APPRAISAL IS NOT AN HOME INSPECTION.The appraiser has not moved, relocated or otherwise performed an intrusive or invasive inspection. The appraiser's 'inspection' is not to be considered to be the same as a home inspection by a expert, contractor, or tradesman. The appraiser has not tested any system such as electrical, plumbing, heating/air conditioning. If requested, or if appropriate, the appraiser may have turned on lighting for photo taking, or flushed toilets to observe function. The appraiser will only report what was observed."

The appraiser is not an expert in environmental hazards or conditions and is not qualified to comment on such matters. The appraiser has only general knowledge in matters relating to soil, structural, or other engineering matters and cannot comment on such matters.

The Square Footage-Method for Calculating: ANSI® Z765-2021 - was used for measuring, calculating and reporting the gross living and non-gross living areas of the subject property

Three of the comparables were in a gated subdivision we were unable to gain access to day of inspection. MLS photos used, photo of gate supplied.

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) The cost approach is not required or applicable indication of value based upon the subject's age.. Land based upon the extraction method since there has been no recent sales of vacant sites. All sales have been large parcels for development of an average of 100+ homes, some distance away from the subject's urban area.

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE			=$ 50,000
Source of cost data	DWELLING	3,439	Sq.Ft. @ $	=$
Quality rating from cost service / Effective date of cost data		0	Sq.Ft. @ $	=$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)				=$
	Garage/Carport	483	Sq.Ft. @ $	=$
	Total Estimate of Cost-New			=$
	Less Depreciation	Physical	Functional / External	=$( )
	Depreciated Cost of Improvements			=$
	"As-is" Value of Site Improvements			=$
Estimated Remaining Economic Life (HUD and VA only) 93 Years	**INDICATED VALUE BY COST APPROACH**			=$ 50,000

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

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

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

Total number of phases / Total number of units / Total number of units sold

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

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

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

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

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

Describe common elements and recreational facilities.

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

Uniform Residential Appraisal Report

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

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.

Uniform Residential Appraisal Report

File # 8047669141
1187936

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.

Uniform Residential Appraisal Report

File # 8047669141 1187936

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.

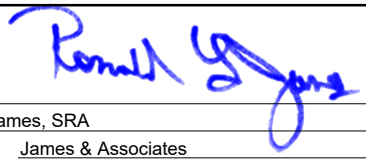
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

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 Ronald James, SRA

Company Name James & Associates

Company Address 2915 Evening Rock St
Las Vegas, NV 89135-1633

Telephone Number 702-240-3246

Email Address appraiser12@cox.net

Date of Signature and Report 05/17/2022

Effective Date of Appraisal 05/07/2022

State Certification # A.0003842-CG

or State License #

or Other (describe) State #

State NV

Expiration Date of Certification or License 11/30/2023

ADDRESS OF PROPERTY APPRAISED

5587 Bethany Bend Dr
Las Vegas, NV 89135

APPRAISED VALUE OF SUBJECT PROPERTY $ 1,190,000

LENDER/CLIENT

Name International Valuation Group, LLC

Company Name Navy Federal Credit Union

Company Address 820 Follin Ln, Vienna , VA 22180

Email Address N/A

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

8047669141
File # 1187936

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	5587 Bethany Bend Dr Las Vegas, NV 89135	5704 Milagro Manor Ct Las Vegas, NV 89135					
Proximity to Subject		0.38 miles E					
Sale Price	$		$ 1,350,000		$		$
Sale Price/Gross Liv. Area	$ sq.ft.	$ 320.21 sq.ft.		$ sq.ft.		$ sq.ft.	
Data Source(s)		GLVAR #2347323;DOM 14					
Verification Source(s)		Doc #220128001459					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Cash;0					
Date of Sale/Time		s01/22;c12/21	+13,500				
Location	N;Res;	B;Res;gated	0				
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	6098 sf	5227 sf	0				
View	N;Res;	N;Res;					
Design (Style)	DT2;Contempora	DT2;Contempora					
Quality of Construction	Q3	Q3					
Actual Age	9	6	0				
Condition	C3	C3					
Above Grade Room Count	Total 10 / Bdrms. 5 / Baths 4.0	Total 10 / Bdrms. 4 / Baths 3.1	0	Total / Bdrms. / Baths		Total / Bdrms. / Baths	
Gross Living Area	3,439 sq.ft.	4,216 sq.ft.	-233,100	sq.ft.		sq.ft.	
Basement & Finished Rooms Below Grade	0sf	0sf					
Functional Utility	Average	Average					
Heating/Cooling	FWA,CAC	FWA,CAC					
Energy Efficient Items	None	None					
Garage/Carport	2gbi2dw	3ga3dw	-10,000				
Porch/Patio/Deck	Cov Patio	Cov Patio					
Fireplace	None	None					
Inground Pool	Pool;Spa	Pool;Spa					
Net Adjustment (Total)		☐ + ☒ -	$ -229,600	☐ + ☐ -	$	☐ + ☐ -	$
Adjusted Sale Price of Comparables		Net Adj. 17.0 % Gross Adj. 19.0 %	$ 1,120,400	Net Adj. % Gross Adj. %	$	Net Adj. % Gross Adj. %	$

SALE HISTORY

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

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	10/10/2021			
Price of Prior Sale/Transfer	$600,000			
Data Source(s)	Clark County Assessor	CoreLogic		
Effective Date of Data Source(s)	05/07/2022	04/18/2022		

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

ANALYSIS / COMMENTS

Analysis/Comments

Additional Listings

8047669141
File # 1187936

FEATURE	SUBJECT	LISTING # 1		LISTING # 2		LISTING # 3	
Address	5587 Bethany Bend Dr Las Vegas, NV 89135	5876 Sky Ridge Falls Dr Las Vegas, NV 89135					
Proximity to Subject		0.46 miles SE					
List Price	$		$ 1,375,000		$		$
List Price/Gross Liv. Area	$ sq.ft.	$ 397.28 sq.ft.		$ sq.ft.		$ sq.ft.	
Last Price Revision Date		N/A					
Data Source(s)		LVR #2388202;DOM 7					
Verification Source(s)		Same					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjust.	DESCRIPTION	+(-) $ Adjust.	DESCRIPTION	+(-) $ Adjust.
Sales or Financing Concessions							
Days on Market		7					
Location	N;Res;	N;Res					
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	6098 sf	6534 sf	0				
View	N;Res;	N;Res;					
Design (Style)	DT2;Contemporary	DT2;Contemporary					
Quality of Construction	Q3	Q3					
Actual Age	9	6					
Condition	C3	C3					
Above Grade Room Count	Total 10 / Bdrms. 5 / Baths 4.0	Total 10 / Bdrms. 5 / Baths 4.1		Total / Bdrms. / Baths		Total / Bdrms. / Baths	
Gross Living Area	3,439 sq.ft.	3,461 sq.ft.	-2,200	sq.ft.		sq.ft.	
Basement & Finished Rooms Below Grade	0sf	0sf					
Functional Utility	Average	Average					
Heating/Cooling	FWA;CAC	FWA,CAC					
Energy Efficient Items	None	None					
Garage/Carport	2gbi2dw	3ga3dw	-10,000				
Porch/Patio/Deck	Cov Patio	Cov Patio					
Fireplace	None	None					
Inground Pool	Pool;Spa	Pool;Spa					
Net Adjustment (Total)		☐ + ☒ -	$ -12,200	☐ + ☐ -	$	☐ + ☐ -	$
Adjusted List Price of Comparables		Net 0.9 % Gross 0.9 %	$ 1,362,800	Net % Gross %	$	Net % Gross %	$

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	LISTING # 1	LISTING # 2	LISTING # 3
Date of Prior Sale/Transfer	10/10/2021	05/24/2021		
Price of Prior Sale/Transfer	$600,000	1,280,000		
Data Source(s)	Clark County Assessor	CoreLogic		
Effective Date of Data Source(s)	05/07/2022	05/09/2022		

Comments: In accordance with typical underwriting requirements, listing is cited above. Adjustments based upon the same reasoning as that of closed sales. It should be noted that even though there is a very close relationship between actual price and list price, in some cases there has been a reductions from first list price.

Photo listing from MLS within gated community unable to gain access

File No. 8047669141
1187936

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered “new” if they have any significant physical depreciation (that is, 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 are either 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 residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

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

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

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Abbreviations Used in Data Standardization Text

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

Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fields Where This Abbreviation May Appear

Subject Photo Page

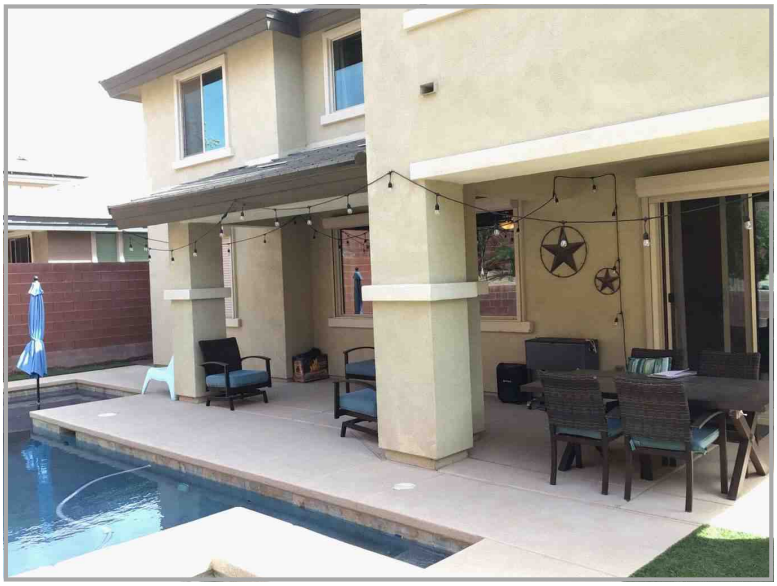
Borrower	Tina Siler						
Property Address	5587 Bethany Bend Dr						
City	Las Vegas	County	Clark	State	NV	Zip Code	89135
Lender/Client	Navy Federal Credit Union						



Subject Front

5587 Bethany Bend Dr
Sales Price

Gross Living Area	3,439
Total Rooms	10
Total Bedrooms	5
Total Bathrooms	4.0
Location	N;Res;
View	N;Res;
Site	6098 sf
Quality	Q3
Age	9



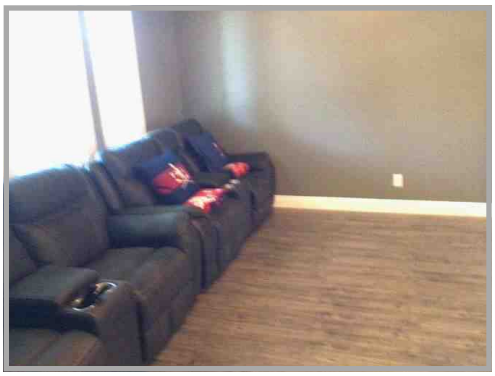
Subject Rear



Subject Street

Photograph Addendum

Borrower	Tina Siler						
Property Address	5587 Bethany Bend Dr						
City	Las Vegas	County	Clark	State	NV	Zip Code	89135
Lender/Client	Navy Federal Credit Union						



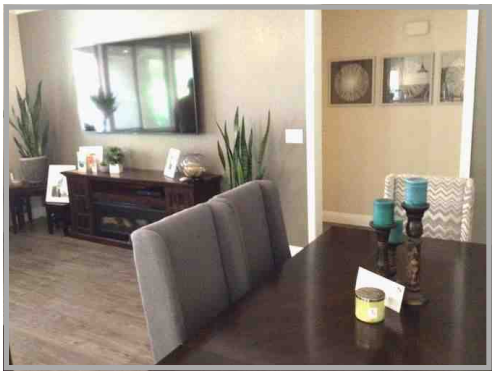
Living Room



Bar are in Living Rm



Kitchen



Family Room



1th Flr Bedroom (1)



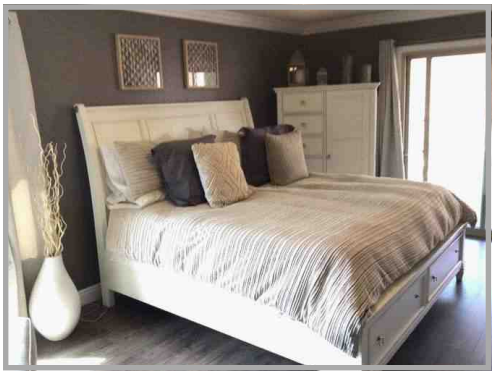
Bath



Laundry Room



Strapped Hot Water Tank



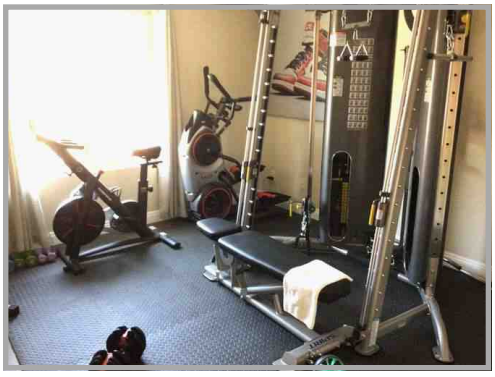
Master Bedroom (2)



Master Bath



Loft Area



Bedroom(3)

Photograph Addendum

Borrower	Tina Siler						
Property Address	5587 Bethany Bend Dr						
City	Las Vegas	County	Clark	State	NV	Zip Code	89135
Lender/Client	Navy Federal Credit Union						



Bath



Bedroom (4)



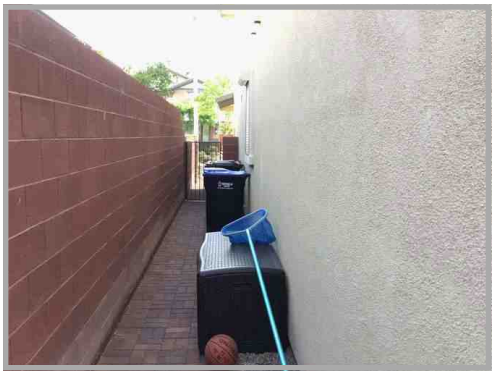
Bedroom (5)



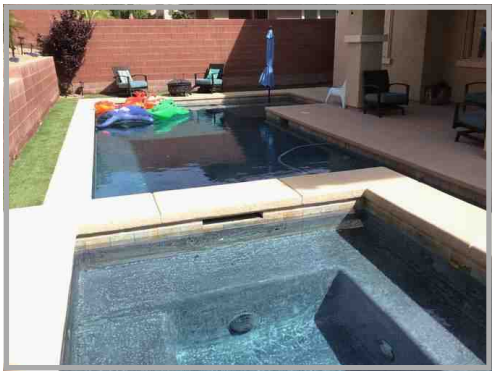
Bath



Right Side



Left Side



Pool & Spa



Gated Entrance for sales 1-3

Comparable Photo Page

Borrower	Tina Siler						
Property Address	5587 Bethany Bend Dr						
City	Las Vegas	County	Clark	State	NV	Zip Code	89135
Lender/Client	Navy Federal Credit Union						



Comparable 1

10470 Dove Meadow Way

Prox. to Subject	0.48 miles SE
Sale Price	1,100,000
Gross Living Area	3,142
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	2.1
Location	B;Res;gated
View	N;Res;
Site	9583 sf
Quality	Q3
Age	7



Comparable 2

5851 Glory Heights Dr

Prox. to Subject	0.46 miles SE
Sale Price	1,033,000
Gross Living Area	3,142
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	3.0
Location	B;Res;gated
View	N;Res;
Site	6534 sf
Quality	Q3
Age	7



Comparable 3

10527 Frosted Sky Way

Prox. to Subject	0.45 miles SE
Sale Price	1,050,000
Gross Living Area	3,142
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	3.0
Location	B;Res;gated
View	N;Res;
Site	6534 sf
Quality	Q3
Age	6

Comparable Photo Page

Borrower	Tina Siler						
Property Address	5587 Bethany Bend Dr						
City	Las Vegas	County	Clark	State	NV	Zip Code	89135
Lender/Client	Navy Federal Credit Union						



Comparable 4

5704 Milagro Manor Ct

Prox. to Subject	0.38 miles E
Sale Price	1,350,000
Gross Living Area	4,216
Total Rooms	10
Total Bedrooms	4
Total Bathrooms	3.1
Location	B;Res;gated
View	N;Res;
Site	5227 sf
Quality	Q3
Age	6

Comparable 5

Prox. to Subject	
Sale Price	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	
View	
Site	
Quality	
Age	

Comparable 6

Prox. to Subject	
Sale Price	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	
View	
Site	
Quality	
Age	

Listing Photo Page

Borrower	Tina Siler						
Property Address	5587 Bethany Bend Dr						
City	Las Vegas	County	Clark	State	NV	Zip Code	89135
Lender/Client	Navy Federal Credit Union						



Listing 1

5876 Sky Ridge Falls Dr

Proximity to Subject	0.46 miles SE
List Price	1,375,000
Days on Market	7
Gross Living Area	3,461
Total Rooms	10
Total Bedrooms	5
Total Bathrooms	4.1
Age/Year Built	6

Listing 2

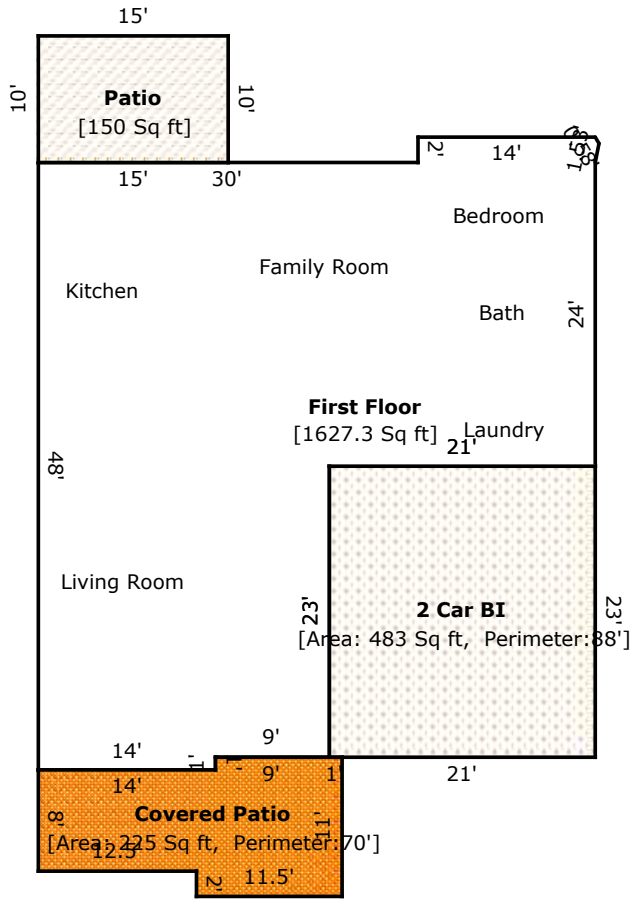
Proximity to Subject	
List Price	
Days on Market	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Age/Year Built	

Listing 3

Proximity to Subject	
List Price	
Days on Market	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Age/Year Built	

Building Sketch (Page - 1)

Borrower	Tina Siler						
Property Address	5587 Bethany Bend Dr						
City	Las Vegas	County	Clark	State	NV	Zip Code	89135
Lender/Client	Navy Federal Credit Union						



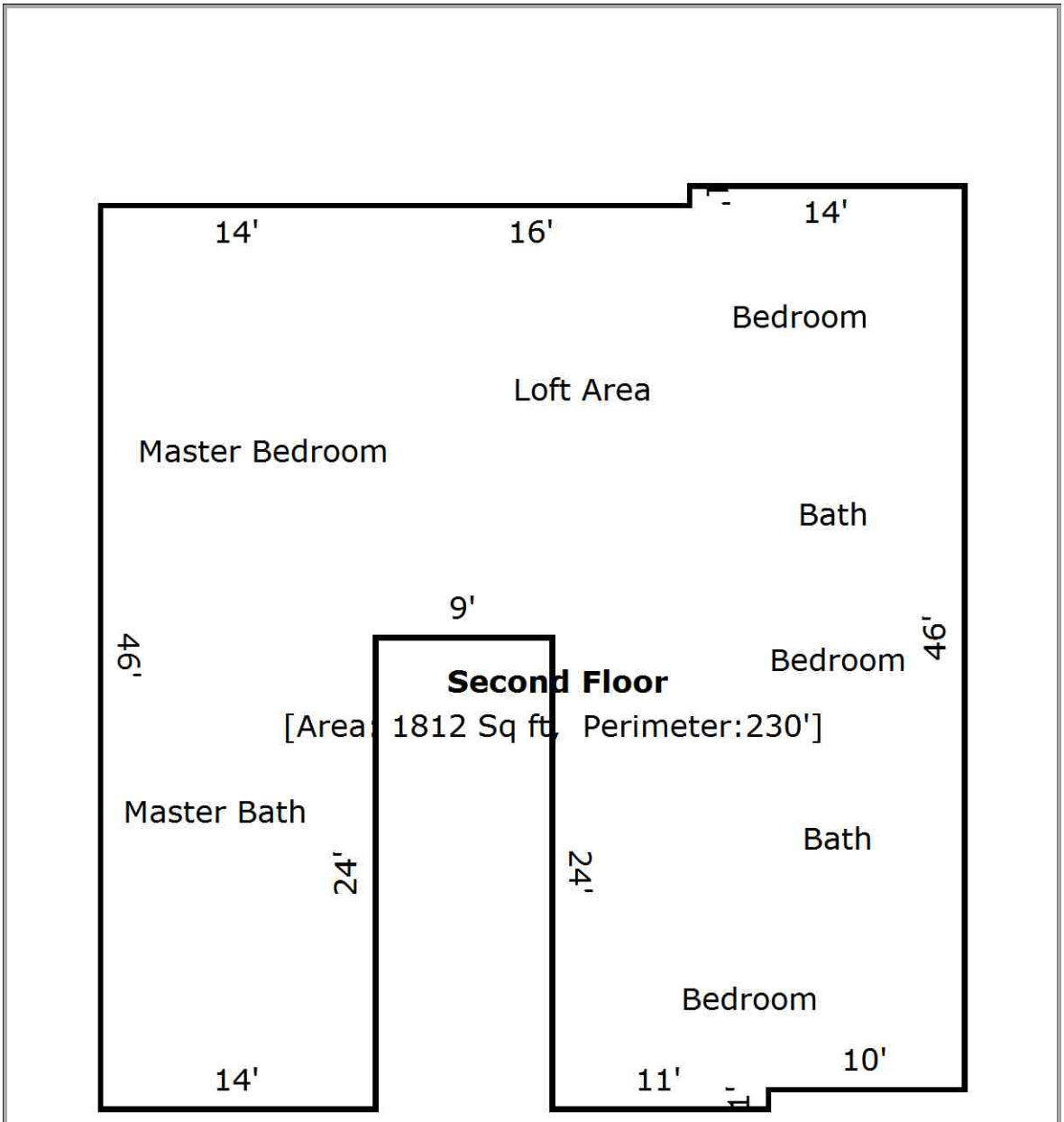
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details	
First Floor	1627.3 Sq ft	48 × 14	= 672
		9 × 23	= 207
		30 × 24	= 720
		2 × 14	= 28
		0.5 × 2 × 0.3	= 0.3
Total Living Area (Rounded):	**1627 Sq ft**		
Non-living Area			
Covered Patio	225 Sq ft	11 × 10	= 110
		1.5 × 2	= 3
		14 × 8	= 112
Patio	150 Sq ft	15 × 10	= 150
2 Car BI	483 Sq ft	21 × 23	= 483

Building Sketch (Page - 2)

Borrower	Tina Siler						
Property Address	5587 Bethany Bend Dr						
City	Las Vegas	County	Clark	State	NV	Zip Code	89135
Lender/Client	Navy Federal Credit Union						



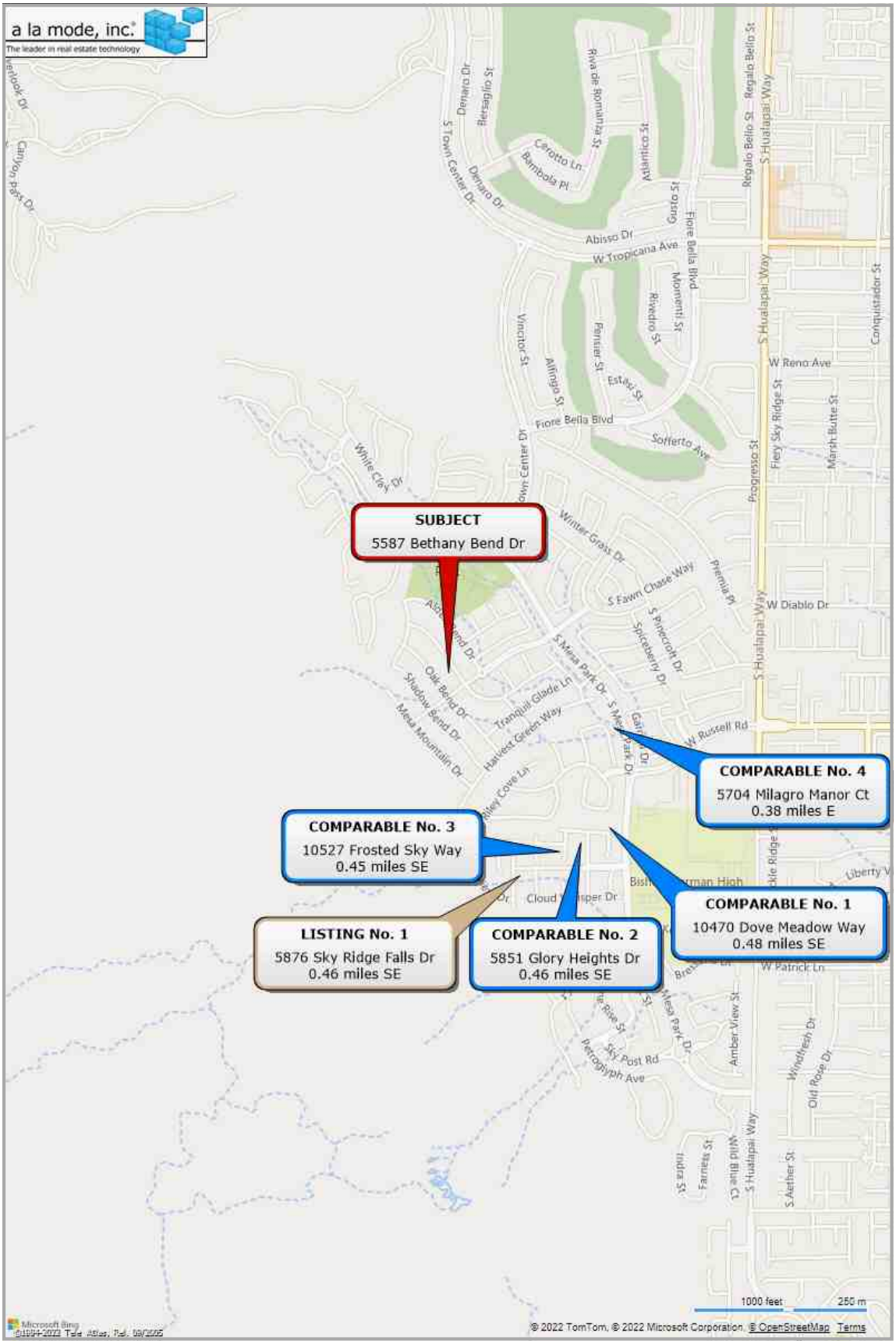
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details
Second Floor	1812 Sq ft	46 × 14 = 644 22 × 9 = 198 46 × 10 = 460 4 × 1 = 4 46 × 11 = 506
Total Living Area (Rounded):	**1812 Sq ft**	

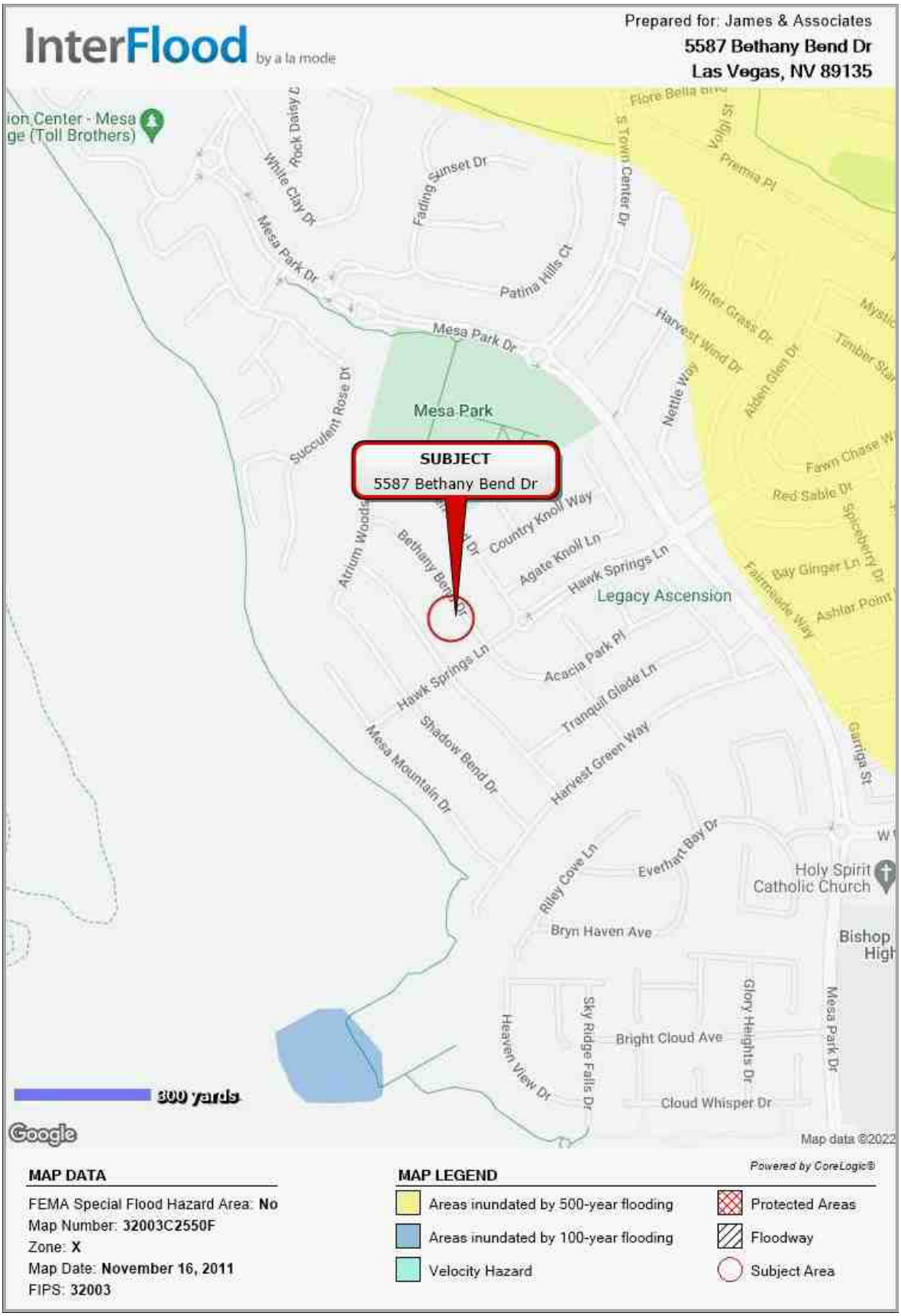
Comparable Sales Map

Borrower	Tina Siler						
Property Address	5587 Bethany Bend Dr						
City	Las Vegas	County	Clark	State	NV	Zip Code	89135
Lender/Client	Navy Federal Credit Union						



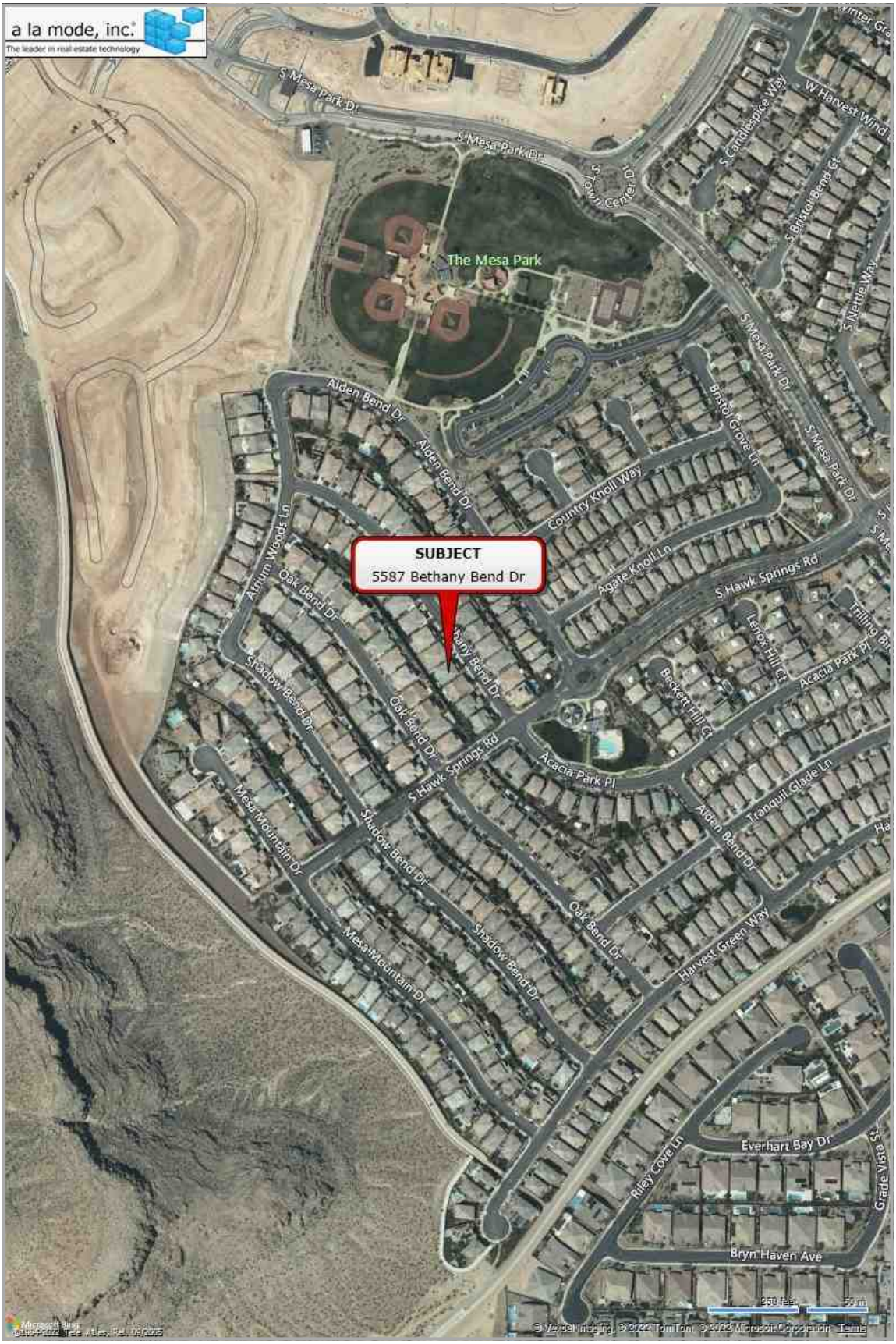
Flood Map

Borrower	Tina Siler						
Property Address	5587 Bethany Bend Dr						
City	Las Vegas	County	Clark	State	NV	Zip Code	89135
Lender/Client	Navy Federal Credit Union						



Aerial Map

Borrower	Tina Siler						
Property Address	5587 Bethany Bend Dr						
City	Las Vegas	County	Clark	State	NV	Zip Code	89135
Lender/Client	Navy Federal Credit Union						



Market Conditions Addendum to the Appraisal Report

File No. 8047669141 1187936

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 5587 Bethany Bend Dr City Las Vegas State NV ZIP Code 89135

Borrower Tina Siler

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)	0	6	9	☒ Increasing ☐ Stable ☐ Declining
Absorption Rate (Total Sales/Months)	0.00	2.00	3.00	☒ Increasing ☐ Stable ☐ Declining
Total # of Comparable Active Listings	4	2	5	☒ Declining ☐ Stable ☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	-	1.0	1.7	☐ 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	-	$730,000	$750,000	☒ Increasing ☐ Stable ☐ Declining
Median Comparable Sales Days on Market	-	8	22	☐ Declining ☐ Stable ☒ Increasing
Median Comparable List Price	$1,249,500	$917,500	$2,399,995	☒ Increasing ☐ Stable ☐ Declining
Median Comparable Listings Days on Market	11	9	16	☐ Declining ☐ Stable ☒ Increasing
Median Sale Price as % of List Price	-	100.42%	100.00%	☐ 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.). The Greater Las Vegas Association of REALTORS, Inc. MLS indicated 4 of 15 (26.7%) of the closed sales in the market area between 05/07/2021 and 05/07/2022 contained seller concessions. Concessions ranged between $200 and $890, and the median concession was $750. For 7-12 months prior, no transactions had concessions reported. For 4-6 months prior, 2 of 6 transactions (33.3%) had concessions. For the 3 months prior to the effective date, 2 of 9 transactions (22.2%) had concessions.

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 Greater Las Vegas Association of REALTORS, Inc. MLS reported no foreclosures or short sales between 05/07/2021 and 05/07/2022.

Cite data sources for above information. Local MLS, stats from local business papers and reports of economic trends from UNLV.

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.

it is my conclusion that the market in general is stable with modest increases, but not on a straight line basis.

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

Signature	Signature
Appraiser Name Ronald James, SRA	Supervisory Appraiser Name
Company Name James & Associates	Company Name
Company Address 2915 Evening Rock St, Las Vegas, NV 89135-1633	Company Address
State License/Certification # A.0003842-CG State NV	State License/Certification # State
Email Address appraiser12@cox.net	Email Address

Form 1004MC2 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

COVID-19 Appraisal Addendum

COVID – 19 APPRAISAL ADDENDUM

The global outbreak of a "novel coronavirus" known as Covid 19 was officially declared a pandemic by the WHO (World Health Organization) on March 11, 2020. Subsequently, the United States of America identified Covid 19 as a national health pandemic.

Directly related to the pandemic financial markets and global economies have experienced significant volatility and turmoil. Unemployment rates have risen, and the US economy has suffered significant negative results.

Readers and users of the report are cautioned and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. I, the appraiser, make no representations regarding effects caused by the pandemic or other related incidents on the subject property after the effective date of the appraisal.

There exists insufficient data in the marketplace **…read more** to determine the impact of these rapid changes on the housing market. While the most current data is being used, a large portion of the market data utilized in this report may have been created prior to measures implemented by the Federal Reserve and response by consumers.

Many states have been under "Stay-At-Home Orders" or partial restrictions regarding an in-person inspection. Some states have gone through forced openings, while others are re-instating restrictions because of a renewed increase in Covid 19 cases. The full impact on the real estate market will vary from region to region but is not yet fully understood in any region.

Currently, there appears to be a high demand for mortgage refinancing due to historically low-interest rates. The extent of this phenomenon is difficult to determine, it may be short-lived. While high demand exists, limitations on in-person meetings to stem the spread of the virus has, at least temporarily, negatively impacted transaction volume.

Based on some parts of our country and other parts of the world, where case numbers of the coronavirus have trended positively, there is optimism the current market disruption will be short-term. The current situation is unprecedented and there is no empirical data to support or extrapolate what the impact to market values may or may not be because of this pandemic.

It is likely that we will see prolonged marketing times and exposure times relative to prior norms for the near term while the market continues to suffer from uncertainty. It is assumed that the market will revert to prior conditions after the public health risk has been mitigated.

I have spoken to local commercial brokers and lenders who agree the market reaction is "all over the place" and that most sales under contract are still closing. On the residential side rentals and second homes are in high demand because people want to escape the congestion of heavily populated cities.

As the pandemic evolves so will market reaction. Subject to the potential changing markets, I suggest lenders obtain a new appraisal reflecting the then-current conditions after the pandemic is over.

USPAP Compliance Addendum

Loan # 8047669141
File # 1187936

Borrower	Tina Siler						
Property Address	5587 Bethany Bend Dr						
City	Las Vegas	County	Clark	State	NV	Zip Code	89135
Lender/Client	Navy Federal Credit Union						

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

☒ 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 report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

☐ I have NOT made a personal inspection of the property that is the subject of this report.

☒ I HAVE 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: Pursuant to Nevada regulation LCB File No. R091-09 Section 13 subsction 1, the appraiser is required to disclosed that the total fee is $XXX.XX appraiser's portion $470.00,IVG AMC.0000491

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

☒ A reasonable marketing time for the subject property is 35 day(s) utilizing market conditions pertinent to the appraisal assignment.

☒ A reasonable exposure time for the subject property is 90 day(s).

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name: Ronald James, SRA	Name
Date of Signature: 05/17/2022	Date of Signature
State Certification #: A.0003842-CG	State Certification #
or State License #	or State License #
State: NV	State
Expiration Date of Certification or License: 11/30/2023	Expiration Date of Certification or License
	Supervisory Appraiser Inspection of Subject Property
Effective Date of Appraisal: 05/07/2022	☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

Form ID14EC - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

E & O Insurance - Page 1

AIG SPECIALTY INSURANCE COMPANY

Administrative Offices - 175 Water Street, 18th Floor, New York, NY 10038

Certificate Number: 026243839-01

This Certificate forms a part of Master Policy Number: 035908521-01
Renewal of Master Policy Number : 035908521-00

NOTICE: THIS INSURANCE IS WRITTEN ON A CLAIMS MADE AND REPORTED BASIS AND ONLY APPLIES TO CLAIMS FIRST MADE AGAINST THE CERTIFICATE HOLDER DURING THE CERTIFICATE PERIOD. NO COVERAGE EXISTS FOR CLAIMS FIRST MADE AGAINST THE CERTIFICATE HOLDER AFTER THE END OF THE CERTIFICATE PERIOD UNLESS, AND TO THE EXTENT, A BASIC OR EXTENDED REPORTING PERIOD APPLIES.

NOTICE: DEFENSE EXPENSES ARE INCLUDED WITHIN AND REDUCE THE APPLICABLE LIMIT OF LIABILITY STATED IN THE CERTIFICATE. PLEASE READ THE ENTIRE POLICY CAREFULLY.

NORMAN-SPENCER REAL ESTATE RISK PURCHASING GROUP INC dba
THE AMERICAN ACADEMY OF STATE CERTIFIED APPRAISERS
(A Delaware Corporation)

CERTIFICATE DECLARATIONS

1. Name and Address of Certificate Holder: **Ronald L. James d/b/a**
James & Associates
2915 Evening Rock Street
Las Vegas **NV** **89135**

2. Certificate Period: **Effective Date:** **12/18/2021** **to Expiration Date:** **12/18/2022**
12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above

2a. Retroactive Date: **12/18/1995**
12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above

3. Limit of Liability: **$ 1,000,000 each claim**
$ 1,000,000 aggregate limit

4. Deductible: **$ 2,500 each claim**

5. Professional Covered Services insured by this policy are: REAL ESTATE APPRAISAL SERVICES

6. Advance Certificate Holder Premium: **$751.00**

7. Minimum Earned Premium: **25% or** **$188.00**

Surplus Lines Tax	27.69
Stamping Fee	3.16
Risk Purchasing Group Fee	40.00
Total:	**$ 70.85**

Forms and Endorsements:
See Attached Forms list

Agency Name and Address: **Norman-Spencer Agency, LLC**
8075 Washington Village Drive
Dayton, OH 45458

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE CERTIFICATE HOLDER AGREES TO ALL TERMS AND CONDITIONS AS SET FORTH IN THE ATTACHED MASTER POLICY.

County: Clark

Authorized Representative OR
Countersignature (in states where applicable) **Date:** October 21, 2021

This insurance contract is issued pursuant to the Nevada insurance laws by an insurer neither licensed by nor under the supervision of the Division of Insurance of the Department of Business and Industry of the State of Nevada. If the insurer is found insolvent, a claim under this contract is not covered by the Nevada Insurance Guaranty Association Act

PRG 4110 (5/20)

Appraiser Certificate

APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE **REAL ESTATE DIVISION** **NOT TRANSFERAE**

This is to Certify That : RONALD L JAMES **Certificate Number:** A.0003842-CG

Is duly authorized to act as a CERTIFIED GENERAL APPRAISER **from the issue date to the expiration d the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated**

Issue Date: November 23, 2021 **Expire Date:** November 30, 2023

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in Chapter 645C of the Nevada Revised Statues, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.

FOR: JAMES AND ASSOCIATES
2915 EVENING ROCK ST
LAS VEGAS, NV 89135

REAL ESTATE DIVISION

SHARATH CHANDRA
Administrator