Ocean State Appraisals

Uniform Residential Appraisal Report

File No. 3052396

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 765 Anywhere Street | City EL PASO | State TX | Zip Code 79904

Borrower Test Borrower | Owner of Public Record Test Borrower | County EL PASO

Legal Description See Addendum

Assessor's Parcel # 140690-0000 | Tax Year 2020 | R.E. Taxes $ 1,238

Neighborhood Name Elkton | Map Reference 102A | Census Tract 0211.02

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

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

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

Lender/Client Test Client 1 | Address 1525 West W.T. Harris Blvd, Charlotte, NC 28262

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). NEFMLS; no listing in past 12 months

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 [ ] Suburban [X] Rural	Property Values	[ ] Increasing [X] Stable [ ] Declining	PRICE	AGE	One-Unit	55 %
Built-Up	[ ] Over 75% [X] 25-75% [ ] Under 25%	Demand/Supply	[ ] Shortage [X] In Balance [ ] Over Supply	$(000)	(yrs)	2-4 Unit	%
Growth	[ ] Rapid [X] Stable [ ] Slow	Marketing Time	[X] Under 3 mths [ ] 3-6 mths [ ] Over 6 mths	200 Low	0	Multi-Family	%
Neighborhood Boundaries	CR 214 to the North; SR 206 to the South; CR 13S to the West; and I-95			650 High	100	Commercial	5 %
to the East				225 Pred.	20	Other vacant	40 %

Neighborhood Description Subject is located in the town of Elkton in St Johns County. Necessary residential amenities are conveniently located. Commercial properties are along arterial roads and have no adverse affect on value or marketability. No adverse factors noted.

Market Conditions (including support for the above conclusions) NEFMLS shows the subject's market as stable through the current year.

SITE

Dimensions 248 x 123.44 x 248 x 124.41 | Area 30733 sf | Shape Sl Irregular | View B;Pstrl;

Specific Zoning Classification OR | Zoning Description Open Rural

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

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

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

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 12109C0370J | FEMA Map Date 12/07/2018

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. Wells & septic tanks are typical for the subject's market area and have no adverse affect on value or marketability.

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 Avg	Floors LVT/Cpt Good
# of Stories 1	[ ] Full Basement [ ] Partial Basement	Exterior Walls CB/Hrdbrd Good	Walls Drywall Good
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface Shingle Good	Trim/Finish Wood Good
[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish 0 %	Gutters & Downspouts Aluminum Good	Bath Floor Tile Good
Design (Style) Ranch	[ ] Outside Entry/Exit [ ] Sump Pump	Window Type Thermal Good	Bath Wainscot Tile Good
Year Built 1978	Evidence of [ ] Infestation	Storm Sash/Insulated None	Car Storage [ ] None
Effective Age (Yrs) 10	[ ] Dampness [ ] Settlement	Screens Wire Mesh Good	[X] Driveway # of Cars 2
Attic [ ] None	Heating [X] FWA [ ] HWBB [ ] Radiant	Amenities [ ] WoodStove(s) # 0	Driveway Surface Concrete
[ ] Drop Stair [ ] Stairs	[ ] Other Fuel Elec	[ ] Fireplace(s) # 0 [ ] Fence None	[ ] Garage # of Cars 0
[ ] Floor [X] Scuttle	Cooling [X] Central Air Conditioning	[X] Patio/Deck Patio [X] Porch CvdPch	[ ] Carport # of Cars 0
[ ] Finished [ ] Heated	[ ] Individual [ ] Other	[ ] Pool None [ ] Other None	[ ] Att. [ ] Det. [ ] Built-in

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

Finished area above grade contains: 6 Rooms | 3 Bedrooms | 2.0 Bath(s) | 1,506 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). Features include a covered front porch; patio; and an indoor laundry room.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-remodeled-one to five years ago;Bathrooms-remodeled-one to five years ago;Subject has been completely renovated in the past 3 years and in good condition. No items of deferred maintenance noted. No functional inadequacies. Utilities were on and in working condition at the time of inspection.

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

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

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There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 0 to $ 0 .

There are 11 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 202,000 to $ 620,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	765 Anywhere Street EL PASO, TX 79904	633 Bolling Ln Elkton, FL 32033		416 Vermont Blvd Elkton, FL 32033		414 New Hampshire Rd Elkton, FL 32033	
Proximity to Subject		6.38 miles NW		3.40 miles NE		3.54 miles NE	
Sale Price	$		$ 399,500		$ 215,000		$ 225,000
Sale Price/Gross Liv. Area	$ 0.00 sq. ft.	$ 256.75 sq. ft.		$ 173.39 sq. ft.		$ 170.97 sq. ft.	
Data Source(s)		NEFMLS #1102268;DOM 3		NEFMLS #1105436;DOM 6		NEFMLS #1091350;DOM 10	
Verification Source(s)		OR 5280-461		OR 5291-1962		OR 5213-801	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth FHA;0		ArmLth FHA;0	
Date of Sale/Time		s05/21;c04/21		s06/21;c04/21		s03/21;c01/21	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	30733 sf	5.42 ac	-160,140	4792 sf	20,400	4792 sf	20,400
View	B;Pstrl;	B;Woods;	0	N;Res;	2,500	N;Res;	2,500
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	43	43		17	0	16	0
Condition	C3	C3		C3		C3	
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 2.0	6 / 3 / 2.0		6 / 3 / 2.0		6 / 3 / 2.0	
Gross Living Area 25	1,506 sq. ft.	1,556 sq. ft.	-1,250	1,240 sq. ft.	6,650	1,316 sq. ft.	4,750
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	CH/AC	CH/AC		CH/AC		CH/AC	
Energy Efficient Items	HP	HP		HP		HP	
Garage/Carport	2dw	2gd4dw2dw	-8,000	2dw		2ga2dw	-4,000
Porch/Patio/Deck	CvdPch,Patio	Deck	2,000	Deck	2,000	CvdPch,ScnPch	-2,000
Fence,Pool	None	Fence	-1,000	Fence	-1,000	Fence	-1,000
Fireplace	None	None		Fireplace	-1,500	Fireplace	-1,500
Net Adjustment (Total)		[ ] + [X] -	$ 168,390	[X] + [ ] -	$ 29,050	[X] + [ ] -	$ 19,150
Adjusted Sale Price of Comparables		Net Adj. -42.2% Gross Adj. 43.2%	$ 231,110	Net Adj. 13.5% Gross Adj. 15.8%	$ 244,050	Net Adj. 8.5% Gross Adj. 16.1%	$ 244,150

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research [X] 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) Tax Records

My research [ ] did [X] did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) Tax Records

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

ITEM	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer	08/24/2021			
Price of Prior Sale/Transfer	$100			
Data Source(s)	OR 5350-1548	Tax Records	Tax Records	Tax Records
Effective Date of Data Source(s)	11/02/2021	11/02/2021	11/02/2021	11/02/2021

Analysis of prior sale or transfer history of the subject property and comparable sales Subject's prior transfer was via quit claim deed. No other sales or transfers found for the subject in the past 3 years.

No sales or transfers found for comps in past 12 months.

Summary of Sales Comparison Approach. All sales were taken from the subject's general market. All sales exceed 1 mile distance parameters but used due to acreage tract and no closer sales. Comp 3 exceeds 6 month time parameters but used due to the lack of more recent similar sales. Comp 1 exceeds 10% line, 15% net & 25% gross adjustments due to large difference in site size. Site size adjustments based on the following land sales: NEFMLS #1027487; 2355 Pellicer Rd; 2.44ac; $93,000 and NEFMLS #1017020; 3165 CR 208; 11. 37ac; $400,000 equating to adjustment of $34,000/acre. All other adjustments for size and amenity differences based on extraction method. Comp 1 given 50% weight due to similar age and size. Comps 2 & 3 given 50% weight due to similar size, similar condition and minimal net & gross adjustments.

No listings provided due to the lack of current listing or pending sales.

Indicated Value by Sales Comparison Approach $ 235,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 235,000 Cost Approach (if developed) $ 242,500 Income Approach (if developed) $ 0

Market approach given greatest consideration as it reflects the actions of buyers and sellers in the marketplace. Cost approach given secondary consideration. Income approach not developed as this is not typically a rental market.

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 [X] 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 $ 235,000 as of 04/17/2024 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

I have completed a Appraisal Report (A written report prepared under Standards Rule 2-2(a),pursuant to the Scope of Work, as disclosed elsewhere in this report.)

My Comparable Search & Results

Comparable search consisted of properties within 1 mile of the subject which closed within the past 6 months. Additional criteria included properties which were within 20% GLA and 10 year age range of the subject. Due to the lack of sales, time & distance parameters were extended.

The highest and best use for the subject as improved was determined to be its present use as a single family residence. This use is legally permissible; it is the only legal use under the current zoning regulations. It is physically possible; there are no topological or engineering considerations evident which would prevent this use. It is financially feasible; local financing for such improvements is readily available at prevailing rates. And it is maximally productive, in that it returns maximum benefit to the owner and to the community.

The subject has no external influence or adverse site conditions. The subject is located in a rural area with traditional crop farms (vegetables) across the street. There are no solar fields in the subject's general area.

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) Estimated land values are based on extraction method, previous appraisals, and any available current land sales within the subject's market area over the past 12 months per MLS and county records.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW	OPINION OF SITE VALUE		= $	37,500
Source of cost data Marshall & Swift	Dwelling 1,506 Sq. Ft. @ $ 142.00		= $	213,852
Quality rating from cost service Average Effective date of cost data 03/2021	CvdPch 241 Sq. Ft. @ $ 26.00		= $	6,266
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Patio 154sf@$7			1,078
REPLACEMENT COST IS BASED ON MARSHALL & SWIFT	Garage/Carport Sq. Ft. @ $		= $	
SUPPLEMENTED BY THE APPRAISER'S KNOWLEDGE OF THE	Total Estimate of Cost-New		= $	221,196
LOCAL MARKET	Less 70 Physical	Functional	External	
	Depreciation $24,221		= $ (	24,221)
**COST APPROACH IS NOT TO BE USES AS INSURABLE	Depreciated Cost of Improvements		= $	196,975
VALUE***	"As-is" Value of Site Improvements		= $	8,000
Estimated Remaining Economic Life (HUD and VA only) 60 Years	INDICATED VALUE BY COST APPROACH		= $	242,500

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 an existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source(s)

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

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

Describe common elements and recreational facilities.

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

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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 Test Appraiser
Company Name Ocean State Appraisals
Company Address 7897 Monterey Bay Drive
Jacksonville, FL 32256
Telephone Number (904) 645-3046
Email Address test9@bellsouth.net
Date of Signature and Report 04/22/2024
Effective Date of Appraisal 04/17/2024
State Certification # RD2643
or State License # _____
or Other (describe) _____ State # _____
State TX
Expiration Date of Certification or License 11/30/2024

ADDRESS OF PROPERTY APPRAISED
765 Anywhere Street
EL PASO, TX 79904

APPRAISED VALUE OF SUBJECT PROPERTY $ 235,000

LENDER/CLIENT
Name Test Client 1
Company Name Test Client 1
Company Address 1525 West W.T. Harris Blvd
Charlotte, NC 28262
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____

Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

SUBJECT PROPERTY
☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection _____
☐ Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES
☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection _____

Ocean State Appraisals

Uniform Appraisal Dataset Definitions

File No. 3052396

Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2 The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

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

C3 The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

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

C4 The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

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

C5 The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

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

C6 The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

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

Quality Ratings and Definitions

Q1 Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2 Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.
Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.
An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/ or expansion.
A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

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

Ocean State Appraisals

Uniform Appraisal Dataset Definitions

File No. 3052396

Abbreviations Used in Data Standardization Text

Abbrev.	Full Name	Appropriate Fields
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design(Style)
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
BsyRd	Busy Road	Location
cp	Carport	Garage/Carport
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
cv	Covered	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
DT	Detached Structure	Design(Style)
dw	Driveway	Garage/Carport
Estate	Estate Sale	Sale or Financing Concessions
e	Expiration Date	Date of Sale/Time
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Garage - Attached	Garage/Carport
gbi	Garage - Built-in	Garage/Carport
gd	Garage - Detached	Garage/Carport
GR	Garden Structure	Design(Style)
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
HR	High Rise Structure	Design(Style)
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
MR	Mid-Rise Structure	Design(Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
op	Open	Garage/Carport
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design(Style)
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RT	Row or Townhouse	Design(Style)
RH	Rural Housing - USDA	Sale or Financing Concessions
SD	Semi-detached Structure	Design(Style)
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site, Basement
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
w	Withdrawn Date	Date of Sale/Time
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

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

ADDENDUM

Borrower: Test Borrower	7000 Anywhere Street	File No.: 3052396
Property Address:		Case No.:
City: EL PASO	State: TX	Zip: 79904
Lender: Test Client 1		

Legal Description

5 S1/2 OF SE1/4 OF NW1/4, SW1/4 OF NW1/4 & 1AC IN SW COR OF NW1/4 OF NW1/4 (EX 1 AC IN OR351/524 & 1 AC IN OR584/302) (EX PT IN OR1005/220) OR4198/1934 & 4289/789 & 5350/1548(Q/C)

Market Conditions Addendum to the Appraisal Report

File No. 3052396

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 765 Anywhere Street City EL PASO State TX Zip Code 79904

Borrower Test Borrower

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	1	3	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	1.17	0.33	1.00	☐ Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	1	0	0	☐ Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.85	0.00	0.00	☐ 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	333,900	215,000	229,900	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	25	6	43	☐ Declining	☒ Stable	☐ Increasing
Median Comparable List Price	199,900	0	0	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Listings Days on Market	61	0	0	☐ Declining	☒ Stable	☐ Increasing
Median Sale Price as % of List Price	100.00%	96.00%	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.).

Seller concessions do not appear to be a factor in this market

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).

No current listings are listed as REO properties

Cite data sources for above information. NEFMLS

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

The analysis of sales for the 1004MC was specific for homes considered comparable to the subject property. It appears that the trend is stable after analyzing the above data.

CONDO / CO-OP PROJECTS

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

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

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

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

APPRAISER

APPRAISER

Signature
Name Test Appraiser
Company Name Ocean State Appraisals
Company Address 7897 Monterey Bay Drive
Jacksonville, FL 32256
State License/Certification # RD2643 State TX
Email Address test9@bellsouth.net

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

USPAP ADDENDUM

File No. 3052396

Borrower: Test Borrower
Property Address: 765 Anywhere Street
City: EL PASO County: EL PASO State: TX Zip Code: 79904
Lender: Test Client 1

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

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

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: less than 3 months

Additional Certifications

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

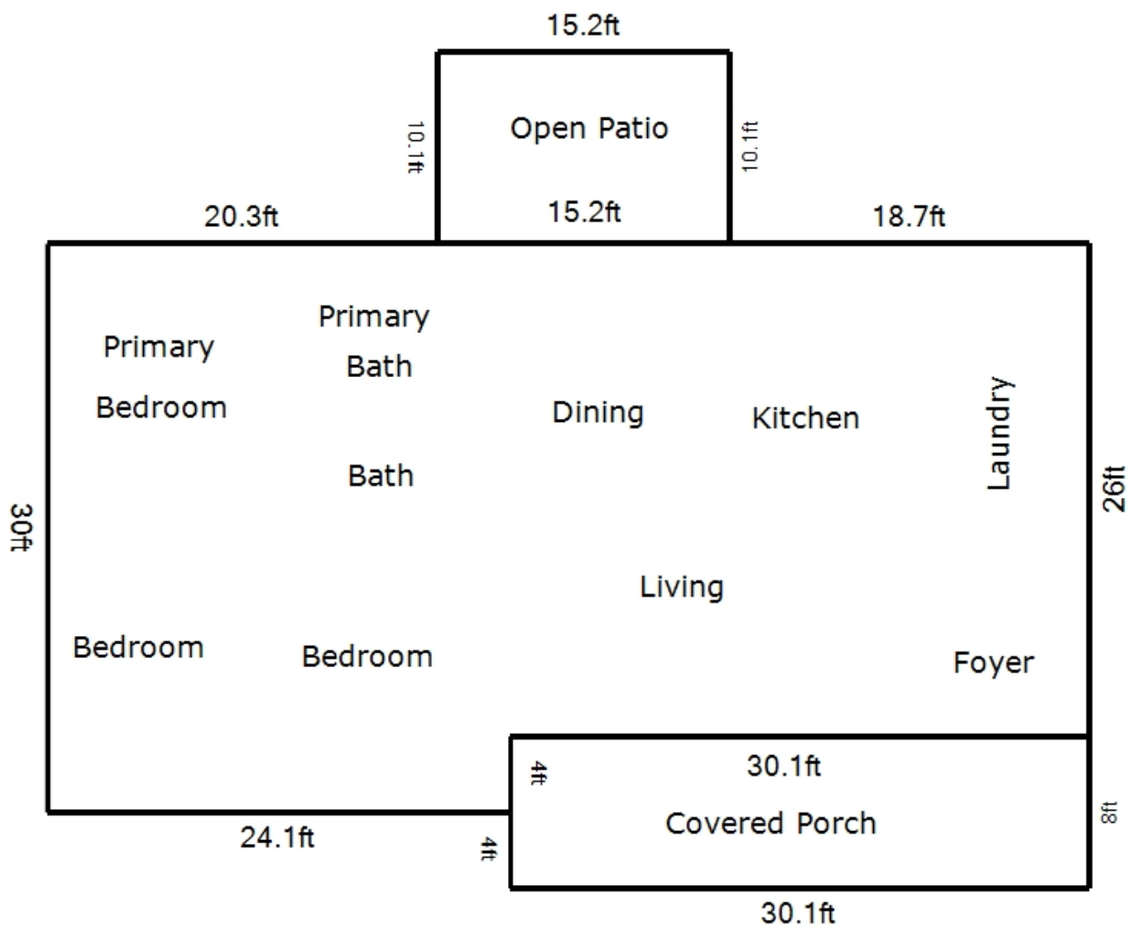
Additional Comments

APPRAISER:	SUPERVISORY APPRAISER (only if required):
Signature:	Signature:
Name: Test Appraiser	Name:
Date Signed: 04/22/2024	Date Signed:
State Certification #: RD2643	State Certification #:
or State License #:	or State License #:
or Other (describe): State #:	State:
State: TX	Expiration Date of Certification or License:
Expiration Date of Certification or License: 11/30/2024	Supervisory Appraiser inspection of Subject Property:
Effective Date of Appraisal: April 17, 2024	[ ] Did Not [ ] Exterior-only from street [ ] Interior and Exterior

FLOORPLAN SKETCH

Borrower: Test Borrower	7000 Anywhere Street	File No.:	3052396
Property Address:		Case No.:	
City: EL PASO	State: TX	Zip: 79904	
Lender: Test Client 1			

Sketch



8 ft

Living Area		Area Calculation				
First Floor	1505.6 ft²	First Floor				x 1.00 = 1505.6 ft²
Nonliving Area		☐	30.1ft x	26ft x	1.00 =	782.6 ft²
Open Patio	153.52 ft² Δ		24.1ft x	30ft x	0.50 =	361.5 ft²
Covered Porch	240.80 ft² Δ		24.1ft x	30ft x	0.50 =	361.5 ft²
Total Living Area (rounded):	**1506 ft²**					

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Test Borrower	7654 Anywhere Street	File No.:	3052396
Property Address:		Case No.:	
City: EL PASO	State: TX	Zip:	79904
Lender: Test Client 1			

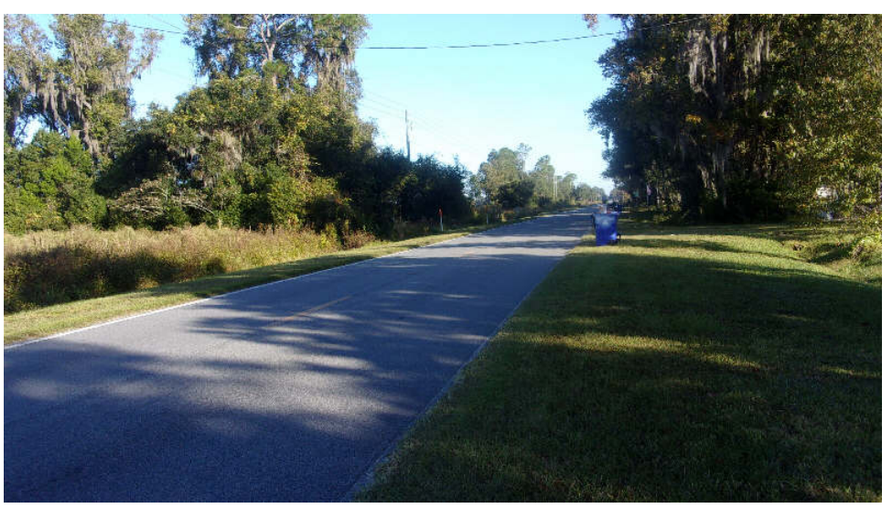


FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: April 17, 2024
Appraised Value: $ 235,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

Borrower: Test Borrower	7654 Anywhere Street	File No.:	3052396
Property Address:		Case No.:	
City: EL PASO	State: TX	Zip:	79904
Lender: Test Client 1			

Address Verification



Right Side



Left Side



Borrower: Test Borrower	7654 Anywhere Street	File No.:	3052396
Property Address:		Case No.:	
City: EL PASO	State: TX	Zip: 79904	
Lender: Test Client 1			

Additional Street Scene



Electric On



Water On



Borrower: Test Borrower	7654 Anywhere Street	File No.:	3052396
Property Address:		Case No.:	
City: EL PASO	State: TX	Zip: 79904	
Lender: Test Client 1			

Electric Panel



CH/AC



Water Heater



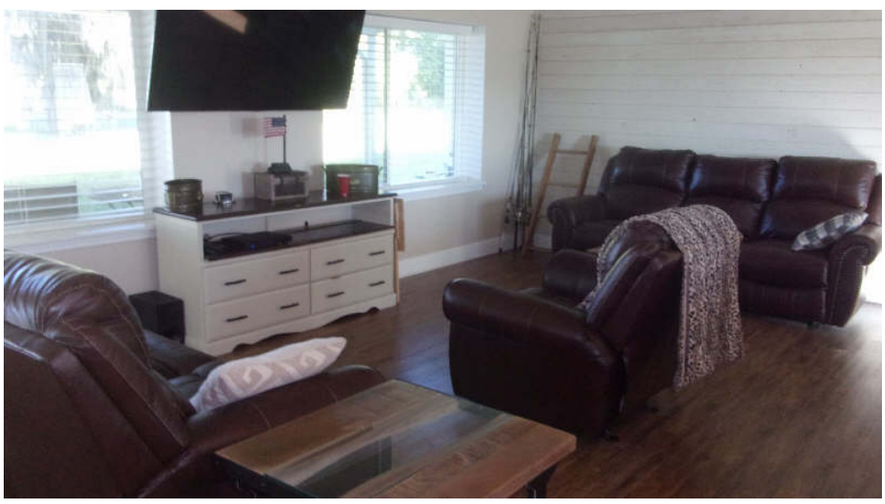
INTERIOR PHOTOS

Borrower: Test Borrower	7654 Anywhere Street	File No.: 3052396
Property Address:		Case No.:
City: EL PASO	State: TX	Zip: 79904
Lender: Test Client 1		



Kitchen

Comment:



Living Area

Description:
Living Room

Comment:



Bathroom

Description:
Bathroom

Comment:

BATHROOM PHOTOS

Borrower: Test Borrower		File No.: 3052396
Property Address: 7654 Anywhere Street		Case No.:
City: EL PASO	State: TX	Zip: 79904
Lender: Test Client 1		



Primary Bathroom

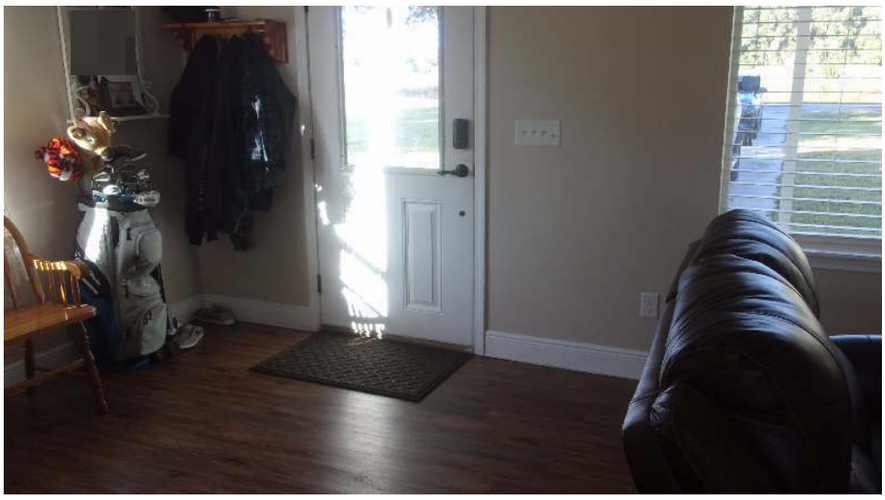
Comment:

Comment:

Comment:

INTERIOR PHOTOS

Borrower: Test Borrower	7654 Anywhere Street	File No.: 3052396
Property Address:		Case No.:
City: EL PASO	State: TX	Zip: 79904
Lender: Test Client 1		



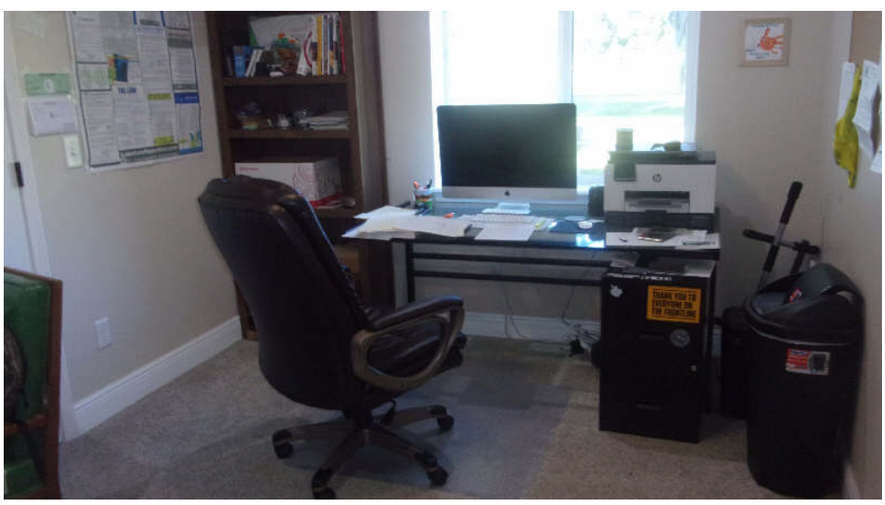
Foyer

Comment:



Dining Room

Comment:

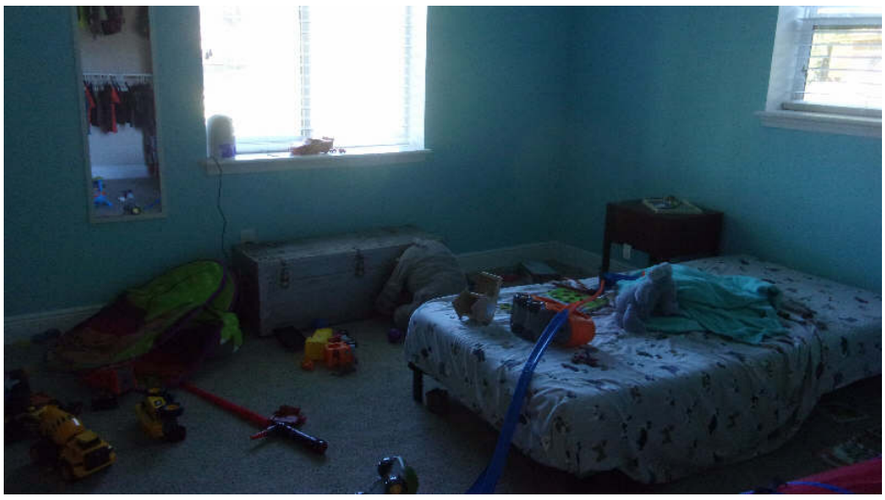


Bedroom

Comment:

INTERIOR PHOTOS

Borrower: Test Borrower	7654 Anywhere Street	File No.: 3052396
Property Address:		Case No.:
City: EL PASO	State: TX	Zip: 79904
Lender: Test Client 1		



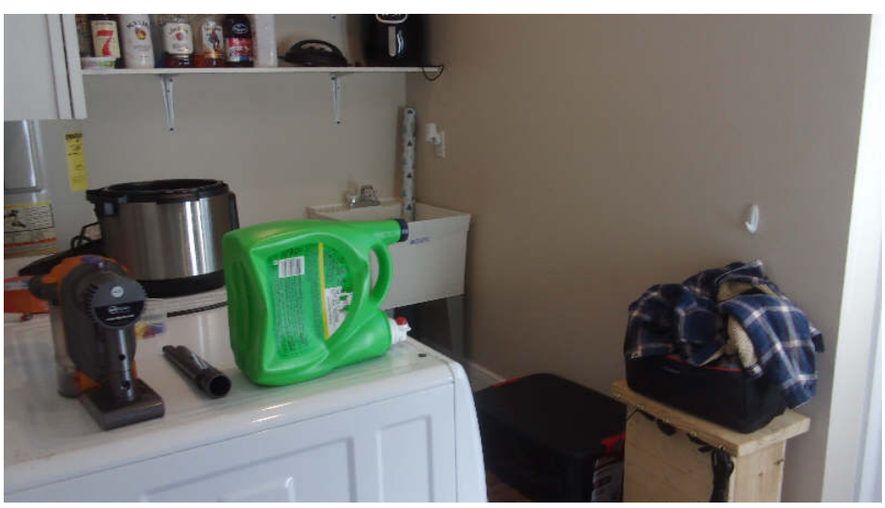
Bedroom

Comment:



Bedroom

Comment:
Primary Bedroom



Laundry

Comment:

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Test Borrower	7654 Anywhere Street	File No.: 3052396
Property Address:		Case No.:
City: EL PASO	State: TX	Zip: 79904
Lender: Test Client 1		



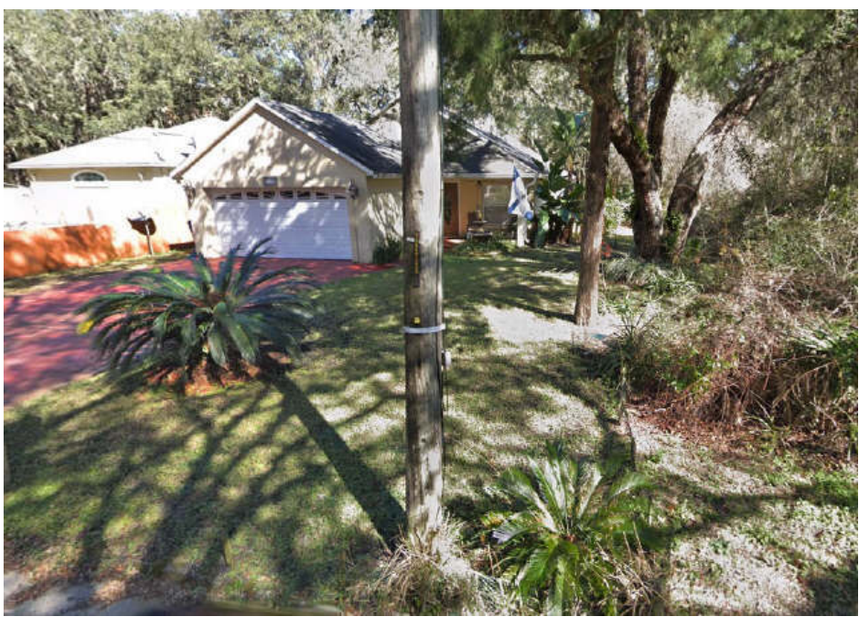
COMPARABLE SALE #1

633 Bolling Ln
Elkton, FL 32033
Sale Date: s05/21;c04/21
Sale Price: $ 399,500



COMPARABLE SALE #2

416 Vermont Blvd
Elkton, FL 32033
Sale Date: s06/21;c04/21
Sale Price: $ 215,000



COMPARABLE SALE #3

414 New Hampshire Rd
Elkton, FL 32033
Sale Date: s03/21;c01/21
Sale Price: $ 225,000

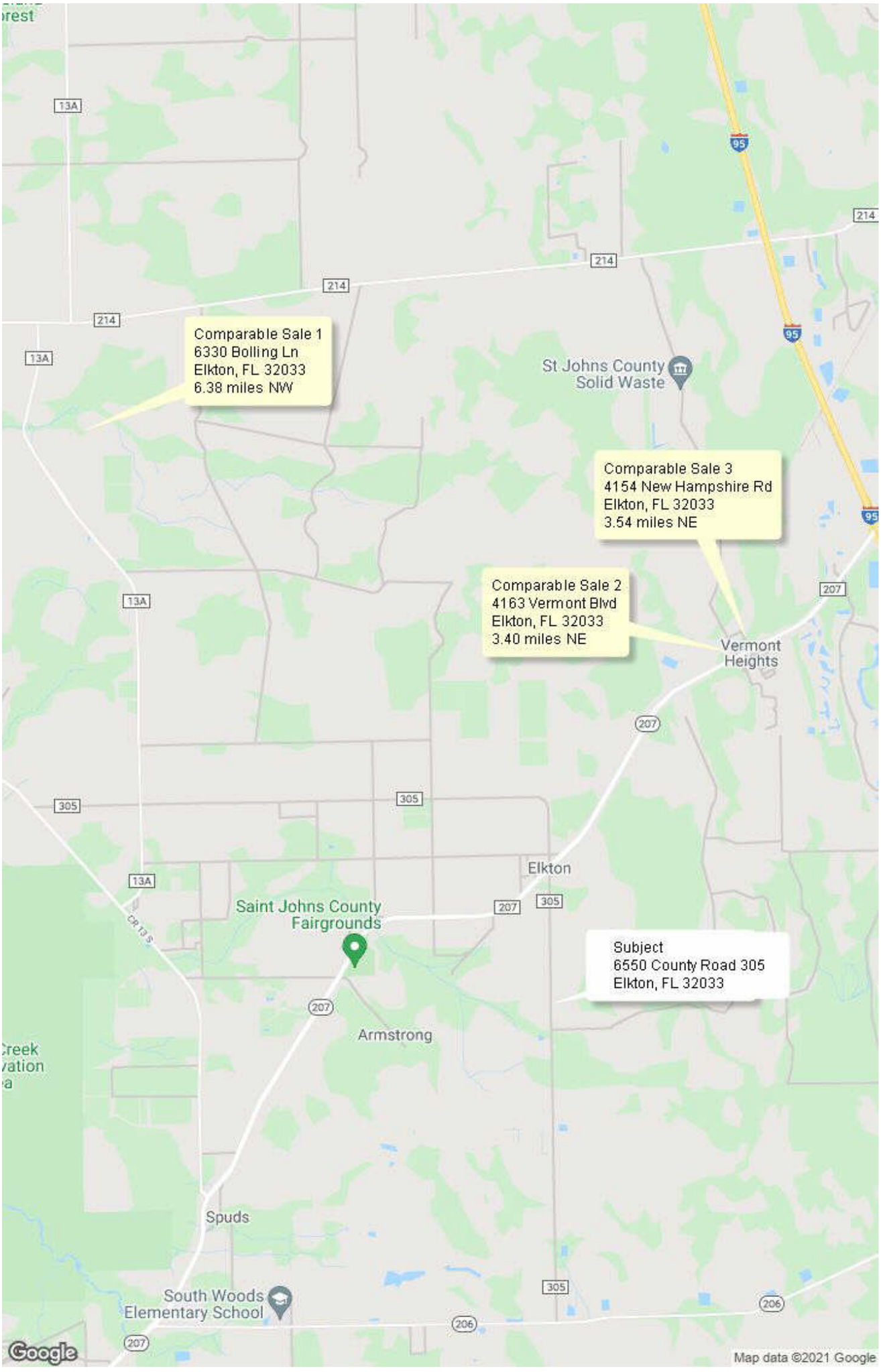
Borrower: Test Borrower	7654 Anywhere Street	File No.:	3052396
Property Address:		Case No.:	
City: EL PASO	State: TX	Zip:	79904
Lender: Test Client 1			



Comp 1 NEFMLS Photo

LOCATION MAP

Borrower: Test Borrower	7865 Anywhere Street	File No.:	3052396
Property Address:		Case No.:	
City: EL PASO	State: TX	Zip:	79904
Lender: Test Client 1			



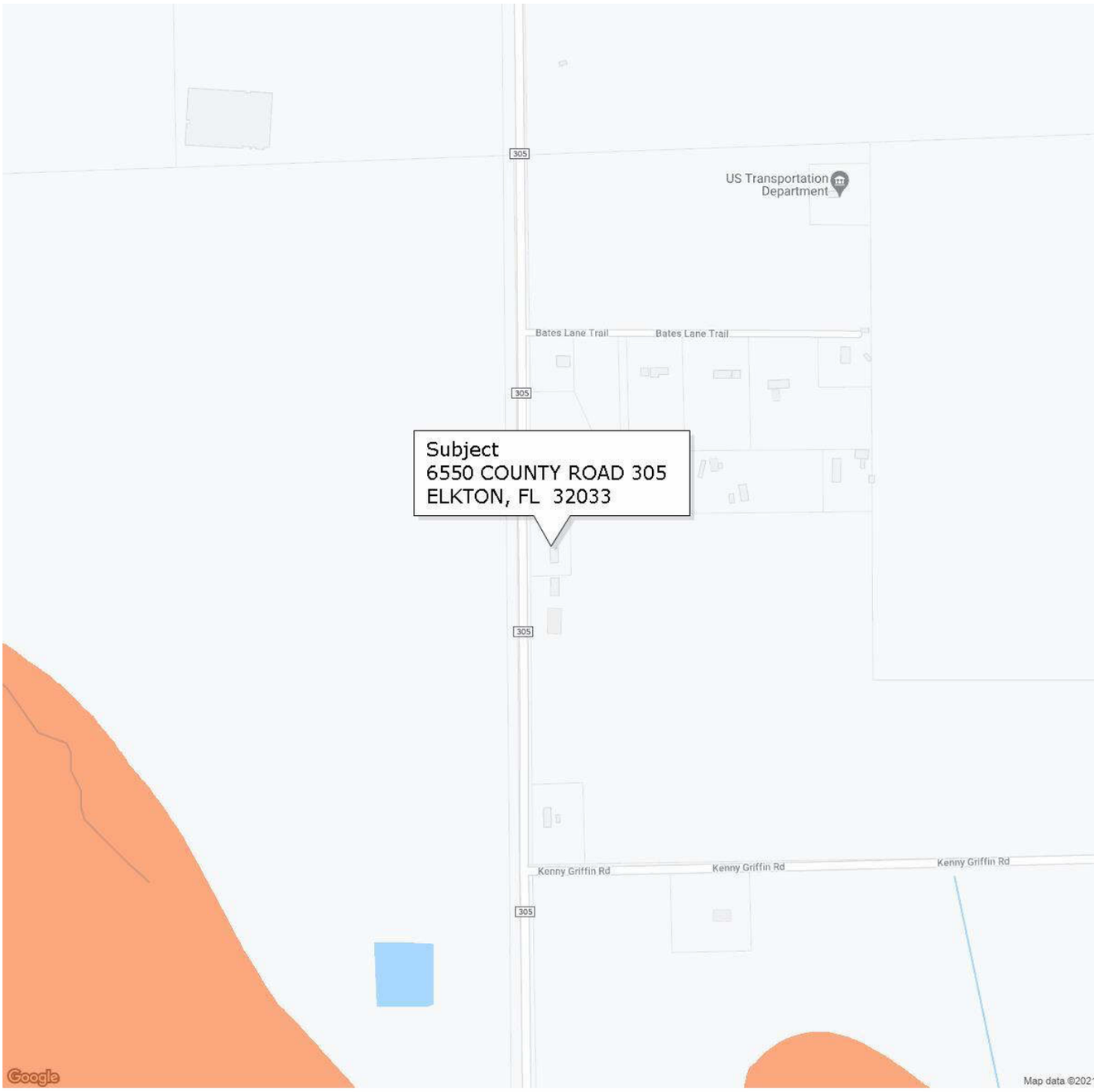
AERIAL MAP

Borrower: Test Borrower	7865 Anywhere Street	File No.:	3052396
Property Address:		Case No.:	
City: EL PASO	State: TX	Zip:	79904
Lender: Test Client 1			



FLOOD MAP

Borrower: Test Borrower	7000 Anywhere Street	File No.:	3052396
Property Address:		Case No.:	
City: EL PASO	State: TX	Zip:	79904
Lender: Test Client 1			



FLOOD INFORMATION

Community: St. Johns County
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 12109C0370J
Panel: 12109C0370
Zone: X
Map Date: 12-07-2018
FIPS: 12109
Source: FEMA DFIRM

LEGEND

= FEMA Special Flood Hazard Area – High Risk

= Moderate and Minimal Risk Areas

Road View:

= Forest = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

Borrower: Test Borrower	7865 Anywhere Street	File No.:	3052396
Property Address:		Case No.:	
City: EL PASO	State: TX	Zip:	79904
Lender: Test Client 1			

Ron DeSantis, Governor

Halsey Beshears, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED RESIDENTIAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

MCLEROY, JOANNE B

7897 MONTEREY BAY DRIVE
JACKSONVILLE FL 32256

LICENSE NUMBER: RD2643

EXPIRATION DATE: NOVEMBER 30, 2022

Always verify licenses online at MyFloridaLicense.com

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

Borrower: Test Borrower	7867 Anywhere Street	File No.:	3052396
Property Address:		Case No.:	
City: EL PASO	State: TX	Zip: 79904	
Lender: Test Client 1			

GREAT AMERICAN INSURANCE GROUP

301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS
for
REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

☒ Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the **Company**.

Policy Number: **RAP3667749-20** Renewal of: **RAP3667749-19**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**
100 River Ridge Drive, Suite 301 Norwood, MA 02062

Item 1. **Named Insured**: **Joanne B. McLeroy**

Item 2. **Address**: **7897 Monterey Bay Dr**

City, State, Zip Code: **Jacksonville, FL 32256**

Item 3. **Policy Period**: From **12/19/2020** *(Month, Day, Year)* To **12/19/2021** *(Month, Day, Year)*
(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability**:

A. $ **1,000,000** **Damages** Limit of Liability – Each **Claim**

B. $ **1,000,000** **Claim Expenses** Limit of Liability – Each **Claim**

C. $ **1,000,000** **Damages** Limit of Liability – Policy Aggregate

D. $ **1,000,000** **Claim Expenses** Limit of Liability – Policy Aggregate

Item 5. **Deductible** (Inclusive of **Claim Expenses**):

A. $ **500** Each **Claim**

B. $ **1,000** Aggregate

Item 6. **Premium**: $ **864.00**

Item 7. **Retroactive Date** (if applicable): **12/19/2005**

Item 8. **Forms, Notices and Endorsements attached**:
D42100 (03/15) D42300 FL (05/13) IL7324 (08/12)
D42413 (06/17) D42412 (03/17) D42402 (05/13)

Becky a. Magnuson
Authorized Representative