

# INVOICE

**FROM:**

Brubaker and Associates, Inc.  
 7626 Hammerly Blvd  
 Houston, TX 77055-1747

Telephone Number: (713) 464-4666 Fax Number: (713) 464-4669

**TO:**

Tirey Counts  
 3459 Tampa St  
 Houston, TX 77021

Telephone Number: (281) 890-3888 Fax Number:  
 Alternate Number: E-Mail: ty1@apartmentworld.info

INVOICE NUMBER	
191833	
DATE	
5/15/2019	
Due Upon Receipt	
REFERENCE	
Internal Order #:	191833
Lender Case #:	
Client File #:	
Main File # on form:	191833
Other File # on form:	
Federal Tax ID:	76-0264762
Employer ID:	

**DESCRIPTION**

<b>Lender:</b>	<b>Client:</b> Tirey Counts
<b>Purchaser/Borrower:</b> NA	
<b>Property Address:</b> 3459 Tampa St	
<b>City:</b> Houston	
<b>County:</b> Harris	<b>State:</b> TX
<b>Legal Description:</b> Lot 15, Block 1, Woodrow	<b>Zip:</b> 77021
<b>KM:</b> 533G	<b>KM:</b> 533G

**FEES**

**AMOUNT**

AI Form-Restricted Use Appraisal Report	695.00
<b>SUBTOTAL</b>	695.00

**PAYMENTS**

**AMOUNT**

<b>Check #:</b> 41345095477	<b>Date:</b> 5/8/2019	<b>Description:</b> Tirey Counts CC	695.00
<b>Check #:</b>	<b>Date:</b>	<b>Description:</b>	
<b>Check #:</b>	<b>Date:</b>	<b>Description:</b>	
<b>SUBTOTAL</b>			695.00
<b>TOTAL DUE</b>			<b>\$ 0.00</b>

## How To Use This Appraisal Report

**BRUBAKER & ASSOCIATES, INC.**

Real Estate Appraisers and Consultants

### HOW TO USE THIS APPRAISAL REPORT

This appraisal report provides an opinion of value that is developed by a highly skilled real estate appraiser. This appraiser has no present interest in this property and his/her opinion is completely independent, impartial and objective.

This appraisal report discloses an opinion of value. It is an opinion only – a well-researched opinion, but ultimately, an opinion only. Ten different appraisers approaching this same appraisal problem will develop ten different opinions of value. These same appraisers will also develop ten different building areas. The reliability of the appraisal report depends primarily on the skill, expertise and integrity of the individual appraiser.

Since the appraisal is an opinion, you as the client, are under no legal, moral or ethical obligation to disclose the existence of this report. This appraisal report belongs to you and is yours alone. The appraiser will not provide any information to any other parties without your express permission. The only parties who will know the existence of this report are the people to whom you show the report.

If you are a seller of a property and possess one of our appraisal reports, I suggest that you not disclose the existence of this report to anyone that is not a part of your team. Most buyers do not want to pay fair market value for a property. Buyers want a bargain. Showing a buyer this report will likely guarantee they offer less than the appraised value. The likelihood of them offering you more than appraised value is nearly negligible. Further, this report will not convince a potential buyer to pay more for your property than he can afford. There simply is no upside to providing a potential buyer a copy of this report.

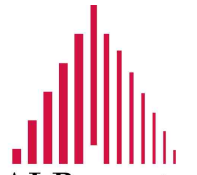
The smartest use of this report is as a decision-making tool. Sellers may need help picking an asking price, or even assessing offers that are being received. Buyers may want help in choosing an offer price for a property. In divorce or estate planning situations, our reports are used to determine the value of real estate for distribution purposes. Some users want advice concerning renovations or additions on their existing home.

Many of our reports are used as an aid in choosing a possible asking price for their property. Users of this report should consider the opinion of value provided in this report along with their own personal needs. If the user of this report is a seller, and is in no particular hurry to sell the property, an asking price higher than our appraised value may be warranted. On the other hand, if the seller wants to sell quickly, an asking price at, or below, appraised value might be a good idea. Always consider the advice from your Realtor.

If this property is to be sold, the sales price will likely be different from the appraised value. Some buyers will be willing to pay more for a property and some sellers will be willing to take less for a property. The final sales price will be determined by a number of factors including the specific wants, needs and desires of both the buyer and seller.

**Lastly and importantly, real estate markets and prices are dynamic. Property values can change very rapidly.** Like fresh food, this report becomes stale over time. How long is an appraisal report valid? The real answer is one day. All appraisal reports have an "effective date" that is clearly identified in the report. If you have an older report, whether one of ours or anybody else's, and are concerned whether the value in that report is still "fresh", feel free to call our office. We will be happy to advise you. In any case, an appraisal report that is older than 90 days should not be relied upon as an indication of today's value.

7626 HAMMERLY BLVD. \* HOUSTON, TEXAS 77055 \* (713) 464-4666  
www.BrubakerAndAssociates.com

 <p><b>AI Reports™</b> Form 100.04</p>	<b>Client File #:</b>	<b>Appraisal File #:</b> 191833
	<h1>Summary Appraisal Report • Residential</h1>	
	<b>Appraisal Company:</b> Brubaker & Associates, Inc.	
	<b>Address:</b> 7626 Hammerly Blvd, Houston, TX 77055	
<b>Phone:</b> (713) 464-4666		<b>Fax:</b> (713) 464-4669
<b>Website:</b>		
<b>Appraiser:</b> Richard Tetrault		<b>Co-Appraiser:</b>
<b>AI Membership (if any):</b> <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA		<b>AI Membership (if any):</b> <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA
<b>AI Status (if any):</b> <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		<b>AI Status (if any):</b> <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate
<b>Other Professional Affiliation:</b> HAR, TAR, NAR		<b>Other Professional Affiliation:</b>
<b>E-mail:</b> tetrault@brubakeramc.com		<b>E-mail:</b>
<b>Client:</b> Tirey Counts		<b>Contact:</b>
<b>Address:</b> 3459 Tampa St, Houston, TX 77021		
<b>Phone:</b> (281) 890-3888		<b>Fax:</b>
<b>E-mail:</b>		
<b>SUBJECT PROPERTY IDENTIFICATION</b>		
<b>Address:</b> 3459 Tampa St		
<b>City:</b> Houston	<b>County:</b> Harris	<b>State:</b> TX <b>ZIP:</b> 77021
<b>Legal Description:</b> Lot 15, Block 1, Woodrow		<b>KM:</b> 533G
**Taxes reflect no exemptions		
<b>Tax Parcel #:</b> 057-095-000-0015	<b>RE Taxes:</b> 5,743	<b>Tax Year:</b> 2018
<b>Use of the Real Estate As of the Date of Value:</b> Residential		
<b>Use of the Real Estate Reflected in the Appraisal:</b> Residential		
<b>Opinion of highest and best use (if required):</b> Residential		
<b>SUBJECT PROPERTY HISTORY</b>		
<b>Owner of Record:</b> Tirey B. Counts		
<b>Description and analysis of sales within 3 years (minimum) prior to effective date of value:</b>		My research for past sales or transfers of the subject property included searches in the local MLS system as well as searches in the local central appraisal district web site. I have not personally inspected the court-house records. My research did reveal a prior transfer of the subject property for the three years prior to the effective date of this appraisal. A deed transfer was recorded on 05/29/2018 for an unknown purpose.
<b>Description and analysis of agreements of sale (contracts), listings, and options:</b>		Per MLS, the subject property is not currently offered for sale nor has it been offered for sale in the twelve month period prior to the effective date of this appraisal.
<b>RECONCILIATIONS AND CONCLUSIONS</b>		
<b>Indication of Value by Sales Comparison Approach</b>	\$ 350,000	
<b>Indication of Value by Cost Approach</b>	\$ Not Developed	
<b>Indication of Value by Income Approach</b>	\$ Not Developed	
<b>Final Reconciliation of the Methods and Approaches to Value:</b> Homes homes in this area are sometimes marketed for their income producing capability, the Income Approach, however, is not considered a reliable or relevant indicator of the subject's value. Since the subject property is not new construction, the Cost Approach is not considered a reliable or relevant indicator of the subject's value. The Sales Comparison Approach is reflective of buyer and seller attitudes toward properties in the subject neighborhood under market conditions existing as of the effective date of this appraisal. This approach is considered the most applicable, most reliable, and is given the greatest weight in this appraisal analysis.		
<b>Opinion of Value as of:</b> 05/14/2019	\$ 350,000	
<b>Exposure Time:</b> Less than 120 Days		
<b>The above opinion is subject to:</b> <input type="checkbox"/> Hypothetical Conditions and/or <input type="checkbox"/> Extraordinary Assumptions cited on the following page.		

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<b>Client:</b>	Tirey Counts	<b>Client File #:</b>	
<b>Subject Property:</b>	3459 Tampa St, Houston, TX 77021	<b>Appraisal File #:</b>	191833

**ASSIGNMENT PARAMETERS**

<b>Intended User(s):</b>	The client named above. Others are warned the purpose of this appraisal is specific to the client.		
<b>Intended Use:</b>	The intended use of this report is to estimate current market value for the subject property.		
<b>This report is not intended by the appraiser for any other use or by any other user.</b>			
<b>Type of Value:</b>	Market value	<b>Effective Date of Value:</b>	05/14/2019
<b>Interest Appraised:</b>	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other		
<b>Hypothetical Conditions:</b>	(A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.) There are no hypothetical conditions. The subject is appraised in its current "As Is" condition.		
<b>Extraordinary Assumptions:</b>	(An extraordinary assumption is directly related to a specific assignment and presumes uncertain information to be factual. If found to be false this assumption could alter the appraiser's opinions or conclusions. Any extraordinary assumption may affect the assignment results.) There are no extraordinary assumptions. The subject is appraised in its "As Is" condition.		

**SCOPE OF WORK**

**Definition:** The scope of work is the type and extent of research and analysis in an assignment. Scope of work includes the extent to which the property is identified, the extent to which tangible property is inspected, the type and extent of data research, and the type and extent of analysis applied to arrive at credible opinions or conclusions. The specific scope of work for this assignment is identified below and throughout this report.

<b>Scope of Subject Property Inspection/Data Sources Utilized</b>	<b>Approaches to Value Developed</b>
<b>Appraiser</b> Property Inspection: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: 05/14/2019 <b>Describe scope of Property Inspection, Source of Area Calculations and Data Sources Consulted:</b> I measured the improvements and calculated the building areas. The "inspection" consists of a casual visual observation only. I did no destructive or technical testing. I did not move furniture, carpets or wall hangings.	<b>Cost Approach:</b> <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis
<b>Co-Appraiser</b> Property Inspection: <input type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: <b>Describe scope of Property Inspection, Source of Area Calculations and Data Sources Consulted:</b>	<b>Sales Comparison Approach:</b> <input checked="" type="checkbox"/> Is necessary for credible results and is developed in this analysis <input type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis
	<b>Income Approach:</b> <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis

**Additional Scope of Work Comments:** The visitation of the subject property was made by me for valuation purposes only. My visitation consists of a casual visual observation only. I made no effort that exceeds my expertise in discovering non-obvious defects. During the course of my inspection, I did not move furniture, peer under floor coverings or behind artwork to uncover potentially hidden defects. I tested no appliances, mechanical systems, water supply or waste elimination systems. I am not a licensed or qualified inspector and do not warrant the condition of any portion of the subject improvements. Unless otherwise noted, I have assumed the individual elements that comprise the subject property to be fundamentally sound and in good working condition. References to property condition are based on superficial observations and are for comparison purposes only. Parties concerned about the condition of the property should consult the services of a qualified and state licensed real estate inspector. Should an inspection by a qualified inspector reveal any defects, I should be notified so the appraisal report can be modified to reflect these findings. Please see the attached Contingencies and Limiting Conditions statement.

**Significant Real Property Appraisal Assistance:**     None     Disclose Name(s) and contribution:

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<b>Subject Property:</b>	3459 Tampa St, Houston, TX 77021	<b>Appraisal File #:</b>	191833

**MARKET AREA ANALYSIS**

<b>Location</b> <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	<b>Built Up</b> <input type="checkbox"/> Under 25% <input type="checkbox"/> 25-75% <input checked="" type="checkbox"/> Over 75%	<b>Growth</b> <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	<b>Supply &amp; Demand</b> <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	<b>Value Trend</b> <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Decreasing	<b>Typical Marketing Time</b> <input checked="" type="checkbox"/> Under 3 Months <input type="checkbox"/> 3-6 Months <input type="checkbox"/> Over 6 Months
<b>Neighborhood Single Family Profile</b>		<b>Neighborhood Land Use</b>		<b>Neighborhood Name:</b> Riverside Terrace area	
<b>Price</b> \$115,000	<b>Age</b> Low New	<b>1 Family</b> 85%	<b>Commercial</b> 10%	PUD <input type="checkbox"/> Condo <input type="checkbox"/> HOA: \$ /	
\$1,850,000	High 99	<b>Condo</b> %	<b>Vacant</b> %	<b>Amenities:</b> N/A	
\$295,000	Predominant 75	<b>Multifamily</b> 5%	%		

**Market area description and characteristics:** Neighborhood boundaries are considered to be Southmore Blvd. to the north, Old Spanish Trail to the south, Scott St to the east, and SH 288 to the west. All neighborhood service and support facilities such as schools and employment centers are available nearby. General maintenance of properties is considered average for the area and is supportive of continued property appreciation and appeal. Non-residential land usage is confined to the major traffic arteries and does not adversely affect residential marketability. No adverse factors were noted at this time. General economic conditions, as well as property values, appear to be stable at this time with no adverse factors appearing imminent. According to MLS, the median sales price from the Riverside Terrace general area was \$287,000 for the past 12 months and \$227,450 for the previous 12 months. This supports increasing values year over year. There are 12 listings and 27 sales in the past year, (a stable demand and balance of supply). Average marketing time for the past year is 51 days per MLS.

**SITE ANALYSIS**

<b>Dimensions:</b> Survey unavailable	<b>Area:</b> 6,076 sf
<b>View:</b> Average	<b>Shape:</b> Basically rectangular
<b>Drainage:</b> Appears adequate	<b>Utility:</b> Average
<b>Site Similarity/Conformity To Neighborhood</b>	<b>Zoning/Deed Restriction</b>
<b>Size:</b> <input type="checkbox"/> Smaller than Typical <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Larger than Typical	<b>View:</b> <input type="checkbox"/> Favorable <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Less than Favorable
<b>Zoning:</b> Not zoned - Deed restricted to SFR	
<input type="checkbox"/> Legal <input checked="" type="checkbox"/> No zoning	
<input type="checkbox"/> Legal, non-conforming	
<input type="checkbox"/> Illegal	
<b>Covenants, Condition &amp; Restrictions</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown	
<b>Documents Reviewed</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Ground Rent</b> \$ None /	
<b>Utilities</b>	<b>Off Site Improvements</b>
<b>Electric</b> <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	<b>Street</b> <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private Concrete
<b>Gas</b> <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	<b>Alley</b> <input type="checkbox"/> Public <input type="checkbox"/> Private
<b>Water</b> <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	<b>Sidewalk</b> <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private Concrete
<b>Sewer</b> <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	<b>Street Lights</b> <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private

**Site description and characteristics:** This site is similar other residential sites in this neighborhood. I am not a surveyor. The exact site area, dimensions, easements & flood elevation should be determined by a qualified surveyor. Any dimensions provided above are from publicly available information from the Central Appraisal District. The information may or may not be 100 percent accurate. It is believed to be reasonably reliable. A survey of the site was not provided to me.

**HIGHEST AND BEST USE ANALYSIS**

<input checked="" type="checkbox"/> Present Use <input type="checkbox"/> Proposed Use <input type="checkbox"/> Other
<b>Summary of highest and best use analysis:</b> The subject site is deed restricted to single family residential housing. The limited size of the site makes others uses unlikely even if the were legally allowed. The highest and best use of the subject site is single family residential. The improvements represent the highest and best use of the overall subject property. The highest and best use of the subject property as improved is therefore its present use, single family residential.

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<b>Subject Property:</b>	3459 Tampa St, Houston, TX 77021	<b>Appraisal File #:</b>	191833

**IMPROVEMENTS ANALYSIS**

<b>General</b>	<b>Design:</b> Traditional	<b>No. of Units:</b> 1	<b>No. of Stories:</b> 2	<b>Actual Age:</b> 13 Yrs	<b>Effective Age:</b> 10 Yrs						
<input checked="" type="checkbox"/> Existing	<input type="checkbox"/> Under Construction	<input type="checkbox"/> Proposed	<input type="checkbox"/> Attached	<input checked="" type="checkbox"/> Detached	<input type="checkbox"/> Manufactured	<input type="checkbox"/> Modular					
<b>Other:</b>											
<b>Exterior Elements</b>	<b>Roofing:</b> Composition	<b>Siding:</b> Brick Veneer/FBD	<b>Windows:</b> Insulated								
<input checked="" type="checkbox"/> Patio Open	<input checked="" type="checkbox"/> Deck Open	<input checked="" type="checkbox"/> Porch Open	<input type="checkbox"/> Pool	<input checked="" type="checkbox"/> Fence Wood							
<b>Other:</b>											
<b>Interior Elements</b>	<b>Flooring:</b> Tile,Laminate	<b>Walls:</b> Sheetrock, Paint	<input type="checkbox"/> Fireplace #								
<b>Kitchen:</b>	<input type="checkbox"/> Refrigerator	<input checked="" type="checkbox"/> Range	<input checked="" type="checkbox"/> Oven	<input checked="" type="checkbox"/> Fan/Hood	<input checked="" type="checkbox"/> Microwave	<input checked="" type="checkbox"/> Dishwasher	<b>Countertops:</b> Solid Surface				
<b>Other:</b> Upgraded appliances, lighting and plumbing fixtures.											
<b>Foundation</b>	<input checked="" type="checkbox"/> Crawl Space Yes	<input checked="" type="checkbox"/> Slab Yes	<input type="checkbox"/> Basement None								
<b>Other:</b>											
<b>Attic</b>	<input type="checkbox"/> None	<input type="checkbox"/> Scuttle	<input checked="" type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairway	<input type="checkbox"/> Finished						
<b>Mechanicals</b>	<b>HVAC:</b> Central forced air	<b>Fuel:</b> Gas heat, Electric AC	<b>Air Conditioning:</b> Central electric								
<b>Car Storage</b>	<input checked="" type="checkbox"/> Driveway Concrete	<input type="checkbox"/> Garage None	<input type="checkbox"/> Carport	<input type="checkbox"/> Finished							
<b>Other Elements</b>	According to the Client, the subject was renovated back to the framing(with much of the framing being replaced) and rebuilt in the last few years. It includes all new flooring, sheetrock, doors, electrical service, plumbing, appliances and fixtures. Currently, the exterior is showing signs of neglect or a lack of consistent upkeep. The third bathroom is located on the second floor off the loft and not directly adjacent to a bedroom.										
<b>Above Grade Gross Living Area (GLA)</b>											
	Living	Dining	Kitchen	Den	Family	Rec.	Bdrms	# Baths	Utility	Other	Area Sq. Ft.
<b>Level 1</b>	1	1	1				4	2			1,740
<b>Level 2</b>								1		Bath	262
<b>Finished area above grade contains:</b>		<b>Bedroom(s):</b> 4		<b>Bath(s):</b> 3		<b>GLA:</b> 2,001					
<b>Summarize Above Grade Improvements:</b>						Overall, the observable condition of the subject improvements was average for a home of it's age. I am not a qualified mechanical, electrical, plumbing, roofing or structural inspector and I claim no expertise or license in these areas. The observed condition of physical items is based on a casual visual observation only. No warranty is implied. No one should rely on this report to disclose the presence or absence of any defects.					
<b>Below Grade Area or Other Area</b>											
	Living	Dining	Kitchen	Den	Family	Rec.	Bdrms	# Baths	Utility	% Finished	Area Sq. Ft.
<b>Below Grade</b>											
<b>Other Area</b>											
<b>Summarize below grade and/or other area improvements:</b>						The subject property has no below grade living area.					
<b>Discuss physical depreciation and functional or external obsolescence:</b>						No readily apparent physical deficiencies or adverse conditions including, but not limited to, obvious structural deficiencies, hazardous wastes, molds or toxic substances were noted during the normal course of appraising the subject. I am not an expert in any of these fields and have not made any special effort to discover any adverse environmental conditions. Concerned parties would be well advised to seek expert advice in these areas.					
<b>Discuss style, quality, condition, size, and value of improvements including conformity to market area:</b>						The subject property is similar in terms of style, functional utility, condition, construction type and use to other properties within the immediate market area. It is considered compatible with the neighborhood.					

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Client:	Tirey Counts	Client File #:	
Subject Property:	3459 Tampa St, Houston, TX 77021	Appraisal File #:	191833

SALES COMPARISON APPROACH								
ITEM	SUBJECT		COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	3459 Tampa St Houston, TX 77021		3535 Charleston St Houston, TX 77021		3542 Griggs Rd Houston, TX 77021		4010 Charleston St Houston, TX 77021	
Proximity to Subject			0.15 miles NE		0.18 miles NE		0.86 miles E	
Data Source/ Verification			Local MLS and CAD MLS #69373019		Local MLS and CAD MLS #11112002		Local MLS and CAD MLS #11618649	
Original List Price	\$	N/A		\$ 397,000		\$ 399,999		\$ 349,900
Final List Price	\$			\$ 397,000		\$ 399,999		\$ 349,900
Sale Price	\$	N/A		\$ 385,000		\$ 375,000		\$ 325,000
Sale Price % of Original List		%		97.0 %		93.8 %		92.9 %
Sale Price % of Final List		%		97.0 %		93.8 %		92.9 %
Closing Date	N/A		07/03/2018		10/02/2018		01/22/2019	
Days On Market			4		12		74	
Price/Gross Living Area	\$		\$ 209.58		\$ 209.15		\$ 141.37	
		DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Financing Type			Conventional		Conventional		Conventional	
Concessions			0 Pts to Seller		0 Pts to Seller		0 Pts to Seller	
Contract Date			06/19/2018		09/14/2018		12/04/2018	
Location	Riverside Terr		Riverside Terr		Riverside Terr		Riverside Terr	
Site Size	6,076 sf		5,512 sf		5,512 sf		8,710 sf	
Site Views/Appeal	Residential/Avg		Residential/Avg		Residential/Avg		Residential/Avg	
Design and Appeal	2Sty/Trad/Avg		1Sty/Trad/Avg		1Sty/Trad/Avg		1Sty/Trad/Avg	
Quality of Construction	Good		Good		Good		Good	
Age	13		9		6		19	
Condition	Average		Average		Average		Average	
Above Grade Bedrooms	Bedrooms	4	Bedrooms	4	Bedrooms	4	Bedrooms	3
Above Grade Baths	Baths	3	Baths	3	Baths	3	Baths	2 +4,000
Gross Living Area	2,001 Sq.Ft.		1,837 Sq.Ft.	+9,000	1,793 Sq.Ft.	+11,400	2,299 Sq.Ft.	-16,400
Below Grade Area	None		None		None		None	
Below Grade Finish	None		None		None		None	
Other Area	None		None		None		None	
Functional Utility	Average		Average		Average		Average	
Heating/Cooling	Central		Central		Central		Central	
Car Storage	None		2 Car garage -10,000		2 Car garage -10,000		2 Car garage -10,000	
Pool/Spa	None		None		None		None	
Net Adjustment (total)			<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -1,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 1,400	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -22,400
Adjusted Sale Price			Net Adj. 0.3 %		Net Adj. 0.4 %		Net Adj. 6.9 %	
			Gross Adj. 4.9 %	\$ 384,000	Gross Adj. 5.7 %	\$ 376,400	Gross Adj. 9.4 %	\$ 302,600
Prior Transfer History	No sale within 3 years prior to the effective date of this report		No previous sale within the prior twelve months.		No previous sale within the prior twelve months.		No previous sale within the prior twelve months.	
<b>Comments and reconciliation of the sales comparison approach:</b> The comparable sales are all reasonably current and are all located within close proximity to the subject property. Adjustments are considered reasonable and reflective of the current market. All sales were given weighted consideration in the final analysis. The subject is typical of other homes built in it's construction era in the Riverside Terrace market area and is considered compatible with the neighborhood. Adjustments were made for Bathroom count and gross living area (GLA) as well as for garage or car storage. The value conclusion falls basically in the central range of adjusted sales prices.								
<b>Indication of Value by Sales Comparison Approach</b>					<b>\$ 350,000</b>			

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Client	Tirey Counts	File No.	191833
Property Address	3459 Tampa St		
City	Houston	County	Harris
		State	TX
		Zip Code	77021
Appraiser	Richard Tetrault		

### APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

### Comments on Standards Rule 2-3

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

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

### Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: Less than 4 months.

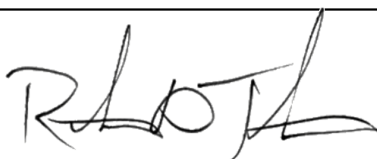
### Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

The current USPAP has deleted the term: "Summary Appraisal Report", and replaced it with "Appraisal Report" or "Restricted Appraisal Report".

This product is an "Appraisal Report".

#### APPRAISER:



Signature: \_\_\_\_\_

Name: Richard Tetrault

State Certification #: 1336325

or State License #: \_\_\_\_\_

State: TX Expiration Date of Certification or License: 08/31/2020

Date of Signature and Report: 05/15/2019

Effective Date of Appraisal: 05/14/2019

Inspection of Subject:  None  Interior and Exterior  Exterior-Only

Date of Inspection (if applicable): 05/14/2019

#### SUPERVISORY or CO-APPRAISER (if applicable):

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

State Certification #: \_\_\_\_\_

or State License #: \_\_\_\_\_

State: \_\_\_\_\_ Expiration Date of Certification or License: \_\_\_\_\_

Date of Signature: \_\_\_\_\_

Inspection of Subject:  None  Interior and Exterior  Exterior-Only

Date of Inspection (if applicable): \_\_\_\_\_



Client:	Tirey Counts	Client File #:	
Subject Property:	3459 Tampa St, Houston, TX 77021	Appraisal File #:	191833

**STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS**

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purposes of identification and description of the real property. The objective of our data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, I have 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 have assumed that there are no such conditions and make no guarantees or warranties, express or implied. I 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 I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct.
- I will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- The Client is the party or parties who engage an appraiser (by employment contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation.

**VALUE DEFINITION**
 Market Value Definition (below)

 Alternate Value Definition (attached)

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

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: The Dictionary of Real Estate Appraisal, 5th ed., Appraisal Institute

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Client:	Tirey Counts	Client File #:	
Subject Property:	3459 Tampa St, Houston, TX 77021	Appraisal File #:	191833

**APPRAISER CERTIFICATION**

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

- The statements of fact contained in this report are true and correct.
- The reported analysis, opinions, and conclusions are limited only by the report assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon the 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 analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Individuals who have provided significant real property appraisal assistance are named below. The specific tasks performed by those named are outlined in the Scope of Work section of this report.
  - None       Name(s)

As previously identified in the Scope of Work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as follows:

Property inspected by Appraiser       Yes       No

Property inspected by Co-Appraiser       Yes       No

- Services provided, 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:       None       Specify services provided:


**ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS, CANDIDATES AND PRACTICING AFFILIATES**

Appraisal Institute Designated Member, Candidate for Designation, or Practicing Affiliate Certify:

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

<ul style="list-style-type: none"> <li>▪ Appraisal Institute.</li> </ul>	<ul style="list-style-type: none"> <li>▪</li> </ul>
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**APPRAISERS SIGNATURES**

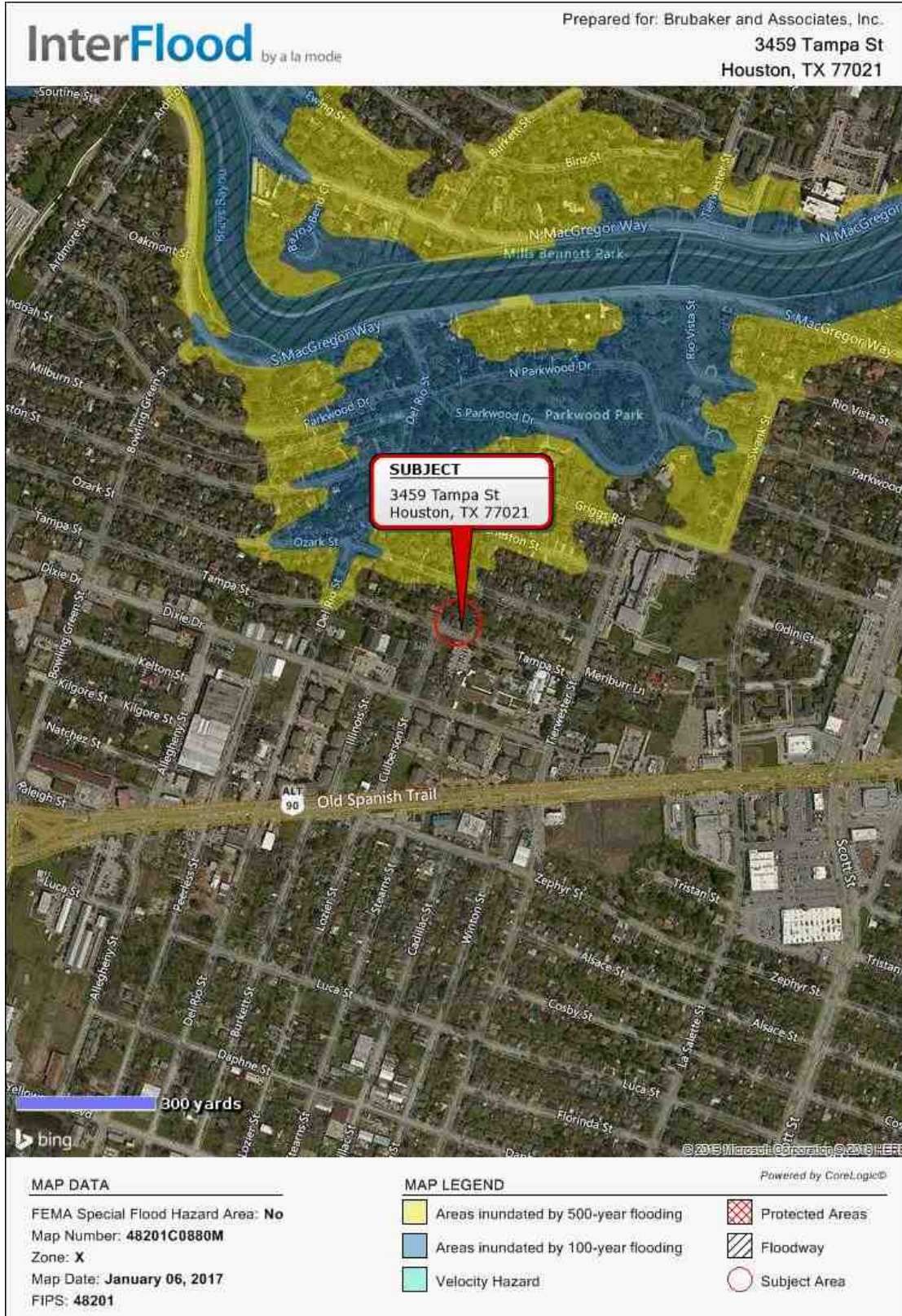
<p>APPRAISER: </p> <p>Signature _____</p> <p>Name <u>Richard Tetrault</u></p> <p>Report Date <u>05/15/2019</u></p> <p>Trainee <input type="checkbox"/> Licensed <input type="checkbox"/> Certified Residential <input checked="" type="checkbox"/> Certified General <input type="checkbox"/></p> <p>License # <u>1336325</u> State <u>TX</u></p> <p>Expiration Date <u>08/31/2020</u></p>	<p>CO-APPRAISER:</p> <p>Signature _____</p> <p>Name _____</p> <p>Report Date _____</p> <p>Trainee <input type="checkbox"/> Licensed <input type="checkbox"/> Certified Residential <input type="checkbox"/> Certified General <input type="checkbox"/></p> <p>License # _____ State _____</p> <p>Expiration Date _____</p>
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AI Reports® AI-900.04 Certification, Assumptions and Limiting Conditions      © Appraisal Institute 2013, All Rights Reserved      January 2013

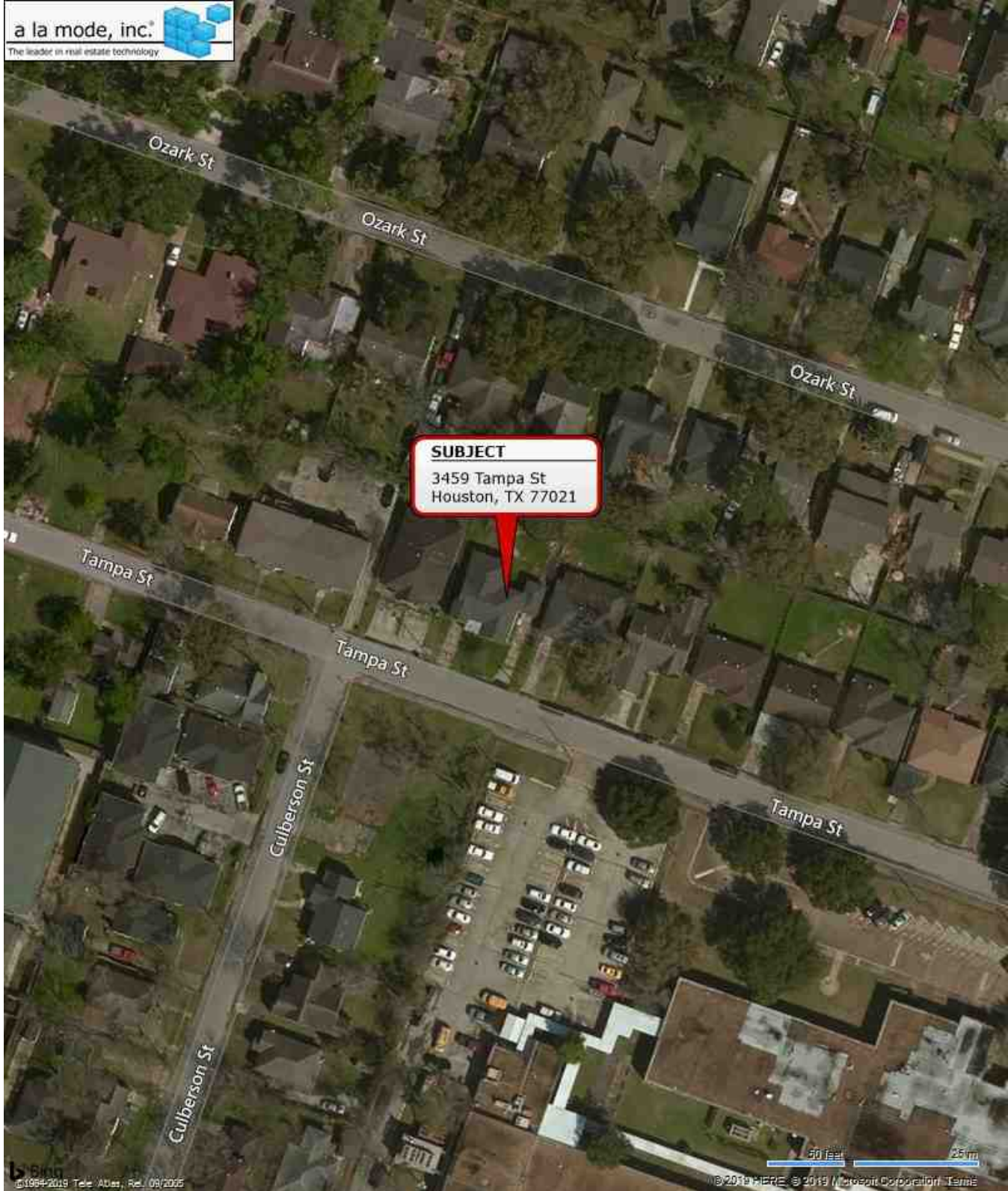
# Flood Map

Client	Tirey Counts				
Property Address	3459 Tampa St				
City	Houston	County	Harris	State	TX Zip Code 77021
Appraiser	Richard Tetrault				



### Subject Location Map

Client	Tirey Counts				
Property Address	3459 Tampa St				
City	Houston	County	Harris	State	TX Zip Code 77021
Appraiser	Richard Tetrault				





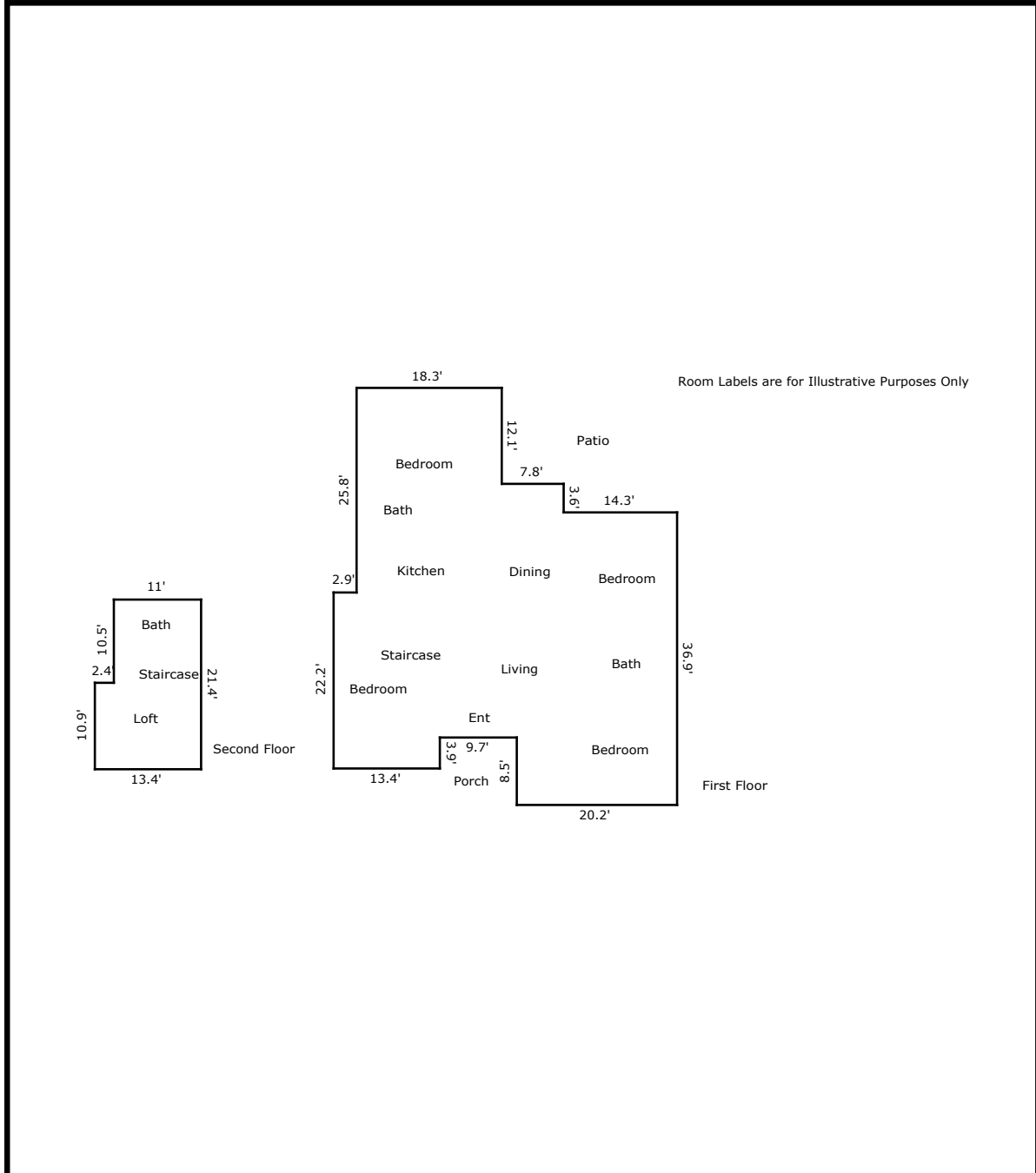
# Community Map

Client	Tirey Counts				
Property Address	3459 Tampa St				
City	Houston	County	Harris	State	TX Zip Code 77021
Appraiser	Richard Tetrault				



# Building Sketch

Client	Tirey Counts				
Property Address	3459 Tampa St				
City	Houston	County	Harris	State	TX Zip Code 77021
Appraiser	Richard Tetrault				



TOTAL Sketch by a la mode, inc.

### Area Calculations Summary

Living Area		Calculation Details
First Floor	1739.78 Sq ft	$18.3 \times 12.1 = 221.43$ $20.2 \times 8.5 = 171.7$ $28.4 \times 14.3 = 406.12$ $26.1 \times 13.7 = 357.57$ $18.3 \times 15.6 = 285.48$ $13.4 \times 22.2 = 297.48$
Second Floor	261.56 Sq ft	$11 \times 10.5 = 115.5$ $10.9 \times 13.4 = 146.06$
<b>Total Living Area (Rounded):</b>	<b>2001 Sq ft</b>	

### Subject Photo Page

Client	Tirey Counts				
Property Address	3459 Tampa St				
City	Houston	County	Harris	State	TX Zip Code 77021
Appraiser	Richard Tetrault				



#### Subject Front

3459 Tampa St  
Sales Price N/A  
Gross Living Area 2,001  
Total Rooms  
Total Bedrooms 4  
Total Bathrooms 3  
Location Riverside Terr  
View Residential/Avg  
Site 6,076 sf  
Quality Good  
Age 13



#### Subject Rear



#### Subject Street



### Subject Photo Page

Client	Tirey Counts						
Property Address	3459 Tampa St						
City	Houston	County	Harris	State	TX	Zip Code	77021
Appraiser	Richard Tetrault						



#### Subject Front

3459 Tampa St  
Sales Price N/A  
Gross Living Area 2,001  
Total Rooms  
Total Bedrooms 4  
Total Bathrooms 3  
Location Riverside Terr  
View Residential/Avg  
Site 6,076 sf  
Quality Good  
Age 13



#### Subject Rear



#### Subject Street

# Photograph Addendum

Client	Tirey Counts						
Property Address	3459 Tampa St						
City	Houston	County	Harris	State	TX	Zip Code	77021
Appraiser	Richard Tetrault						



### Photograph Addendum

Client	Tirey Counts						
Property Address	3459 Tampa St						
City	Houston	County	Harris	State	TX	Zip Code	77021
Appraiser	Richard Tetrault						



## Comparable Photo Page

Client	Tirey Counts			
Property Address	3459 Tampa St			
City	Houston	County Harris	State TX	Zip Code 77021
Appraiser	Richard Tetrault			



### Comparable 1

3535 Charleston St  
 Prox. to Subject 0.15 miles NE  
 Sales Price 385,000  
 Gross Living Area 1,837  
 Total Rooms  
 Total Bedrooms 4  
 Total Bathrooms 3  
 Location Riverside Terr  
 View Residential/Avg  
 Site 5,512 sf  
 Quality Good  
 Age 9



### Comparable 2

3542 Griggs Rd  
 Prox. to Subject 0.18 miles NE  
 Sales Price 375,000  
 Gross Living Area 1,793  
 Total Rooms  
 Total Bedrooms 4  
 Total Bathrooms 3  
 Location Riverside Terr  
 View Residential/Avg  
 Site 5,512 sf  
 Quality Good  
 Age 6



### Comparable 3

4010 Charleston St  
 Prox. to Subject 0.86 miles E  
 Sales Price 325,000  
 Gross Living Area 2,299  
 Total Rooms  
 Total Bedrooms 3  
 Total Bathrooms 2  
 Location Riverside Terr  
 View Residential/Avg  
 Site 8,710 sf  
 Quality Good  
 Age 19

# Appraiser Certification

## Texas Appraiser Licensing and Certification Board

P.O. Box 12188 Austin, Texas 78711-2188

### Certified Residential Real Estate Appraiser

Number: **TX 1336325 R**

Issued: **08/27/2018**

Expires: **08/31/2020**

Appraiser: **RICHARD DONALD TETRAULT**

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

  
Douglas E. Oldmixon  
Commissioner