

DESKTOP RESTRICTED USE APPRAISAL REPORT

File # 2104v005

Loan # 2104v005

FOR INTERNAL RISK ANALYSIS

VALUE ESTIMATED FROM PUBLIC RECORD DATA ONLY, NO PROPERTY INSPECTION PERFORMED UNLESS OTHERWISE STATED.

Intended Purpose: Portfolio Evaluation OC/Audit Junior Lien REO/Foreclosure Other: Listing purposes
 Data Source(s) Used: Lender Public Records Owner Appraiser Files MLS Plans & Specs. Other:
 Interest Appraised: Fee Simple Leasehold Leased Fee Other (describe)

CLIENT AND SUBJECT PROPERTY IDENTIFICATION

Lender/Client Name: Wes & Glory Crafts Lender/Client Contact: _____
 Lender/Client Address: _____
 Borrower/Applicant: N/A Current Owner: Wes & Glory Crafts
 Subject Property Address: 2307 Lazybrook Dr City: Houston State: TX ZIP: 77008
 Census Tract: 5110.01 Map Ref.: 452s County: Harris
 Legal Description: LT 18 BLK 9 LAZYPBROOK SEC 7
 Property Type: Tract SFR Custom Condo Coop Townhouse Multifamily Other:

MARKET AREA AND COMPARABLES

Market Value Trend: Increasing Stable Declining
 Market Area Name: Lazybrook
 Typical Market Price Range: \$ 310,000 to \$ 850,000 Predominant: \$ 485,000
 Typical Market Age Range: 45 yrs. to 71 yrs. Predominant: 59 yrs.

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	2307 Lazybrook Dr Houston, TX 77008	1835 Millwood Dr Houston, TX 77008			2118 Brooktree Dr Houston, TX 77008			2426 Brooktree Dr Houston, TX 77008		
Proximity to Subject		0.06 miles SE			0.18 miles E			0.16 miles W		
Sales Price	\$	\$ 590,000			\$ 655,000			\$ 691,000		
Price/Gross Living Area	\$ /Sq. Ft.	\$ 324.18 /Sq. Ft.			\$ 290.21 /Sq. Ft.			\$ 306.70 /Sq. Ft.		
Date of Sale		01/25/2021			12/21/2020			11/13/2020		
Location	Lazybrook	Lazybrook			Lazybrook			Lazybrook		
Site Size	7412	7215			8925			9317		
Site View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	Ranch	Ranch			Ranch			Ranch		
Age (yrs.)	61	61			59			53		
Condition	C3	C3			C3			C3		
Above Grade	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	Total Rooms Bedrooms Bath(s)	
Room Count	6 3 2	6 3 2	6 3 2	6 3 2	6 3 2	6 3 2	6 3 2	6 3 2	6 3 2	
Gross Living Area	2,114 Sq. Ft.	1,820 Sq. Ft.			2,257 Sq. Ft.			2,253 Sq. Ft.		
Basement	0	0			0			0		
Heating/Cooling	FWA/CAC	FWA/CAC			FWA/CAC			FWA/CAC		
Garage/Carport	2 car	2 car			2 car			2 car		
Porch, Patio, Deck, etc.	Porch/Patio	Porch/Patio			Porch/Patio			Porch/Patio		
Amenities/Upgrades	Updated	Updated			Updated			Updated		
Overall Comparison to Subject Property		<input type="checkbox"/> Superior <input type="checkbox"/> Similar <input checked="" type="checkbox"/> Inferior			<input type="checkbox"/> Superior <input checked="" type="checkbox"/> Similar <input type="checkbox"/> Inferior			<input checked="" type="checkbox"/> Superior <input type="checkbox"/> Similar <input type="checkbox"/> Inferior		

EVALUATION SUMMARY

Comments: All sales are confirmed closed from the subjects development. Comp #2 received the most weight.

Opinion of Value: \$ 635,000 as of 04/04/2021

CERTIFICATION AND LIMITING CONDITIONS

RESTRICTED USE APPRAISAL REPORT: The Restricted Use Appraisal Report option limits the use of this report to the named client. The appraiser's opinions and conclusions set forth in the report cannot be understood properly without additional information in the appraiser's workfile.

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

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

INTENDED USER(S): The intended user(s) of this appraisal report is the Lender/Client named herein, or its successors and assigns.

HIGHEST AND BEST USE: The Highest and Best Use of the subject property is assumed to be its present use; that is, one-four (1-4) family residential use.

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

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SCOPE OF WORK: The scope of this appraisal consists of identifying the characteristics of the subject property that are relevant to the purpose and intended use of the appraisal. This may be accomplished by reviewing public record data, prior appraisal or other documentation from a disinterested source and which is considered reliable from the appraiser's perspective. Unless otherwise noted in the appraisal, no interior or exterior inspection of the subject property has been made.

In developing this appraisal, the appraiser has incorporated only the Sales Comparison approach. The appraiser has excluded the Cost and Income approaches as not being relevant, given the agreed upon Scope of Work. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible, and the client agrees that the limited service is appropriate given the intended use. The data sources for the comparable sales may include public record data services, multiple listing services, automated valuation models and/or other data sources that become available. The confirmation of comparable sale data, i.e. closed sale documentation and property characteristics, is via public data sources only. The appraiser has not viewed the sales in the field. The data is collected, verified and analyzed, in accordance with the scope of work identified and the intended use of the appraisal. The appraiser acknowledges that an estimate of a reasonable time for the exposure in the open market is a condition in the definition of market value. The subject's marketing time is assumed to be typical for the subject's market area unless otherwise stated.

In the absence of an inspection, the appraiser has made some basic assumptions, including the following:

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

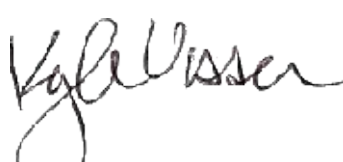
ANALYSIS OF ANY CURRENT AGREEMENT OF SALE, PRIOR SALE WITHIN THREE YEARS AND RECONCILIATION: Unless otherwise noted, the appraiser has no knowledge of any current agreement of sale nor any current or past listing agreement. Prior sales of the subject property within three years of the effective date of this appraisal have been researched and reported, if available from public record sources. The appraiser has reconciled the quality and quantity of data available into an Opinion of Market Value, in accordance with the intended use and scope of work.

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

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

APPRAISER'S CERTIFICATION: The appraiser certifies, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon the development or reporting of predetermined results.
6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. I have not made a personal inspection of the property that is the subject of this report, nor did I make inspections of the comparable sales.
9. No one provided significant real property appraisal assistance to the person signing this report, unless otherwise noted and acknowledged within this report.

<p>ADDRESS OF PROPERTY APPRAISED: <u>2307 Lazybrook Dr</u> <u>Houston, TX 77008</u></p> <p>OPINION OF VALUE OF THE SUBJECT PROPERTY: \$ <u>635,000</u></p> <p>EFFECTIVE DATE OF APPRAISAL: <u>04/04/2021</u></p>	<p>LENDER/CLIENT:</p> <p>Contact: _____</p> <p>Company Name: <u>Wes & Glory Crafts</u></p> <p>Company Address: _____</p>
<p>APPRAISER:</p> <p>Signature: </p> <p>Name: <u>KYLE WISSNER</u></p> <p>Company Name: <u>V Valuation</u></p> <p>Company Address: <u>P.O. BOX 316</u> <u>Fulshear, TX 77441</u></p> <p>Date of Report/Signature: <u>04/04/2021</u></p> <p>License or Certification #: <u>1333468</u></p> <p>Designation: _____ ST: <u>TX</u></p> <p>Expiration Date of Certification or License: <u>03/31/2022</u></p> <p>Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None</p> <p>Date of Inspection: _____</p>	<p>SUPERVISORY or CO-APPRAISER (if applicable):</p> <p>Signature: _____</p> <p>Name: _____</p> <p>Company Name: _____</p> <p>Company Address: _____</p> <p>Date of Report/Signature: _____</p> <p>License or Certification #: _____</p> <p>Designation: _____ ST: _____</p> <p>Expiration Date of Certification or License: _____</p> <p>Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None</p> <p>Date of Inspection: _____</p>

Supplemental Addendum

File No. 2104v005

Borrower	N/A				
Property Address	2307 Lazybrook Dr				
City	Houston	County	Harris	State	TX Zip Code 77008
Lender/Client	Wes & Glory Crafts				

• **Desktop Restricted Use Appraisal Report : Additional Comments**

VALUATION METHODOLOGY: The valuation of residential property utilizes three approaches to value. The three approaches are: 1) The Cost Approach, 2) The Sales Comparison Analysis, 3) The Income Approach. Based on the Scope of Work decision made by an appraiser, in communication with the client, the appropriateness of each approach to value is considered based on necessity for credible assignment results. Relevant data is developed and analyzed to produce a value from each of the approaches performed. Data for each approach utilized is gathered from the market place. Items of both similarity and dissimilarity in comparable properties are analyzed and adjustments are made for the differences. Finally, the indicators of value developed are correlated with reference to the quality and quantity of data available and analyzed along with the applicability or suitability of the approaches used to produce the final opinion of value in accordance with USPAP Standards Rule 1-6. See Comment Addendum for discussions regarding each approach to value.

COST APPROACH: The Cost Approach is applicable when improvements are new, near new, or are of an unusual construction method. This approach to value is appropriate when sufficient land or building sites are available to a potential purchaser to make construction of improvements similar to the subject, a viable alternative to purchasing the subject. In areas where vacant sites similar to the subject property are not available to a potential purchaser, use of the Cost Approach and its reliability could be misleading.

I have determined that the Cost Approach is not applicable to the assignment due to the age of the improvements. The "cost new" of a property is not typically part of the decision making process of a buyer considering a property similar in age to that of the subject.

INCOME APPROACH: The Income Approach is applicable when sufficient investor owned properties exist within the subject's immediate area or neighborhood and when investors regularly acquire such properties that are of a similar utility to the subject for the express purpose of the income they provide. While rentals may exist in any area, their presence alone is not proof of a viable rental and investor marketplace. In areas determined by "owner occupied" units, it may be inappropriate to employ the Income Approach, unless the approach clearly represents the motivations and actions of investors in the marketplace as it relates to the subject property. If this approach to value is included, available data supported conclusions by me that it was meaningful to the analysis and value opinion. If the approach was not included, it was my opinion that the data was insufficient to provide a meaningful conclusion.

The Income Approach is not applicable to the development of the value opinion because its methodology requires rental data, expense data, and capitalization factors that were not part of the decision making process of the owner occupied market participants when sales of similar property types were made.

MEASUREMENTS: The gross living area determined herein is based on either plans/specs provided by the lender/client/borrower or were made based on physical measurements taken at the time of examination. If based on plans/specs, the finished square footage calculations were made based on plan dimensions only and may vary from the finished square footage of the improvements as built. If physically measured, these finished square foot calculations for the improvements were made based on estimated dimensions performed at the time of examination. According to the 2006 International Residential Code, for a room to be declared a room, it must have at least 70sf of living space. Furthermore, rooms with sloped ceiling roofs that extend below 5ft are not to be included in the gross living area. Separate living quarters that are only accessible by exiting the main dwelling to gain access cannot be included in the gross living area. Measurements are estimates only. I am not a licensed architect or designer. This appraiser utilizes standards by ANSI (American National Standards Institute) when performing these measurements.

HIGHEST AND BEST USE ANALYSIS: The highest and best use is that reasonable and probable use that supports the highest present value, as defined on the effective date of this appraisal report. It is that use, from among reasonably probable and legal alternative uses, found to be physically possible, legally permissible, financially feasible, and which results in the maximal productive land use/value. The subject site located at, 2307 Lazybrook, Houston, TX 77008, is located in Houston, and has no zoning. There are deed restrictions that require a single family residence, which is its present use. Based on the characteristics of the subject site and surrounding sites, modifications of such land use regulations is not probable. The economic supply and demand of land use appears to be in balance. The site lends itself to single family residential use both because of its size and topography, and compatibility with surrounding sites. It is concluded that the highest and best use of the subject site as if unimproved is a single family residence of a single or two-story design having a minimum gross living of 100sf (maximum of 4000 sf based on properties in the immediate area) in accordance with building setbacks and restrictions. The highest and best use with existing improvements is its current use, a single family residence; and that the size and design of the existing structure is an appropriate utilization. The subject conforms to current deed restrictions and covenants and that the improvements could be rebuilt if they were destroyed on the effective date of the appraisal report. A copy of the Declaration, Covenants & Restrictions were not available during the normal course of business; however, there are deed restrictions in force as evident by the HOA fee noted herein.

Supplemental Addendum

File No. 2104v005

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Property Address	2307 Lazybrook Dr				
City	Houston	County	Harris	State	TX Zip Code 77008
Lender/Client	Wes & Glory Crafts				

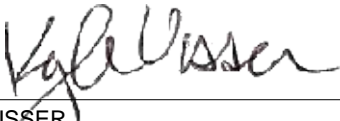
ADDITIONAL CERTIFICATION

Borrower	N/A	File No.	2104v005
Property Address	2307 Lazybrook Dr		
City	Houston	County	Harris
		State	TX
		Zip Code	77008
Lender/Client	Wes & Glory Crafts		

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

Certification Additional Item 26: "In accordance the current USPAP edition, the requirement of work history over a three year period must be disclosed prior to acceptance of the assignment (or if discovered after acceptance during the research in the assignment). The appraiser makes it known they did not perform any service as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. "

APPRAISER:

Signature: 
Name: KYLE VISSER
Date Signed: 04/04/2021
State Certification #: 1333468
or State License #: _____
State: TX
Expiration Date of Certification or License: 03/31/2022

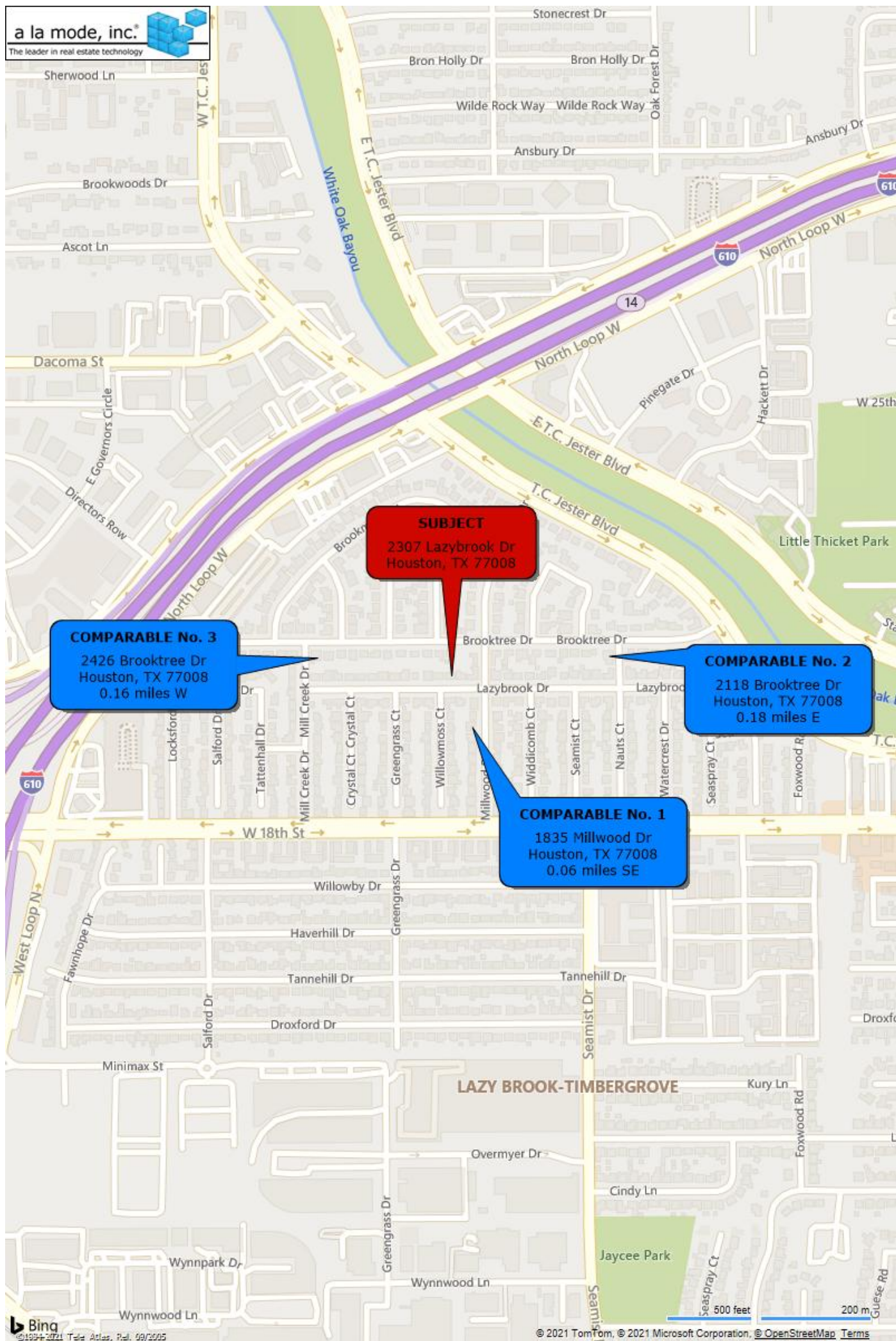
SUPERVISORY APPRAISER (only if required):

Signature: _____
Name: _____
Date Signed: _____
State Certification #: _____
or State License #: _____
State: _____
Expiration Date of Certification or License: _____

Did Did Not Inspect Property

Location Map

Borrower	N/A						
Property Address	2307 Lazybrook Dr						
City	Houston	County	Harris	State	TX	Zip Code	77008
Lender/Client	Wes & Glory Crafts						



ROBERT KYLE VISSER
PO BOX 316
RULSHEAR, TX 77441



Certified Residential Real Estate Appraiser

Appraiser: **Robert Kyle Visser**
License #: **TX 1333468 R**

License Expires: **03/31/2022**

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

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.


Chelsea Buchholtz
Commissioner