



APPRAISAL OF REAL PROPERTY

LOCATED AT:

7971 Candlegreen Ln
Lt 6 Blk 8 Fondren Sw Southmeadow Sec 2
Houston, TX 77071

FOR:

Western Mortgage
9219 Katy Freeway
Houston, TX 77024

AS OF:

11/07/2022

BY:

Larry Steward
Reliable Valuation Service
14701 St. Mary's Lane, Suite 150
Houston, TX 77079
Phone: 713-974-3278

Uniform Residential Appraisal Report

File # 2211-00188

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 7971 Candlegreen Ln City Houston State TX Zip Code 77071
 Borrower Omar Enrique Vargas Perez Owner of Public Record Omar Vargas County Harris
 Legal Description Lt 6 Blk 8 Fondren Sw Southmeadow Sec 2
 Assessor's Parcel # 108-050-000-0006 Tax Year 2021 R.E. Taxes \$ 8,101
 Neighborhood Name Fondren SW Southmeadow Map Reference Brays Oaks Census Tract 4234.01
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 545 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client Western Mortgage Address 9219 Katy Freeway , Suite #115, Houston, TX 77024
 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 No
 Report data source(s) used, offering price(s), and date(s). MLS, County Appraisal District

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	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	40 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	(\$ (000)	(yrs)	2-4 Unit	10 %	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	140	Low	0	Multi-Family	15 %
Neighborhood Boundaries	Subject is generally bounded to the north by Brays Oaks Blvd; to the east by Hillcroft Ave; to the south by Hwy 90; and to the west by Beltway 8.						579	High	62	Commercial	20 %	
Neighborhood Description	The subject is located approximately 18 miles southwest of Houston's CBD. The area consists of homes in the moderate to upper middle range. Values appears stable in the area. No major negative or positive factors are foreseen to impact the subject's marketing area in the foreseeable future. The area is served by the Houston ISD. Other = vacant/undeveloped land.						251	Pred.	45	Other	15 %	

Market Conditions (including support for the above conclusions) Properties appear to be absorbed in this market area within a 3 month marketing period.
 There does not appear to be an overabundance of properties for sale, with market supply/demand in equilibrium. Typical financing available in subject's market area including Conventional, FHA and VA loans.

SITE

Dimensions Survey not provided Area 13,285 sf Shape Irregular View N;Res;
 Specific Zoning Classification Deed Restrictions-SFR Zoning Description No Zoning
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe
 Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
 Electricity Water Street Concrete
 Gas Sanitary Sewer Alley None
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X500 FEMA Map # 48201C0845M FEMA Map Date 05/02/2019
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
 Typical utility easements of record noted - no detrimental market effect. No encroachments or adverse conditions noted upon site inspection. The appraiser recommends that a survey be made to verify that no adverse easements or encroachments exist.

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Gd	Floors	Tile/Wood/Gd
# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Stucco/Cmt Brd/Gd	Walls	Sheetrockd/Gd
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface	Composition/Gd	Trim/Finish	Wood/Gd
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	Metal/Gd	Bath Floor	Tile/Gd
Design (Style) Traditional	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Dbl Pane/Gd	Bath Wainscot	Tile/Gd
Year Built 1977	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	None	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 10	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Yes/Gd	<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	Concrete
<input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Gas	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Garage	# of Cars 2
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck cvPt/P	<input checked="" type="checkbox"/> Porch CvdPrc	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)
 Finished area above grade contains: 10 Rooms 4 Bedrooms 2.1 Bath(s) 3,408 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.). The subject has features that are consistent with similar homes in the area.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-remodeled-six to ten years ago;Bathrooms-remodeled-six to ten years ago;The subject is improved with a 2 story stucco and cement board siding single family residence. It is approximately 45 years old, has been adequately maintained and is considered to be in good condition for its age and the neighborhood. Physical depreciation was calculated on an age/life basis. No functional or external depreciation is charged. The subject was completely remodeled in 2012 per the owner.
 Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

Uniform Residential Appraisal Report

File # 2211-00188

There are **11** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **319,500** to \$ **749,900**
 There are **27** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **165,000** to \$ **579,000**

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	7971 Candlegreen Ln Houston, TX 77071	7907 Albin Ln Houston, TX 77071		11026 Braes Forest Dr Houston, TX 77071		7922 Oakington Dr Houston, TX 77071	
Proximity to Subject		0.89 miles N		0.98 miles N		0.97 miles N	
Sale Price	\$	\$ 500,000		\$ 379,900		\$ 381,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 120.57 sq.ft.		\$ 137.64 sq.ft.		\$ 155.45 sq.ft.	
Data Source(s)		HARMLS#12168688;DOM 1		HARMLS#52553430;DOM 3		HARMLS#59307986;DOM 3	
Verification Source(s)		HARMLS/CAD/Ex Insp		HARMLS/CAD/Ex Insp		HARMLS/CAD/Ex Insp	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth		ArmLth		ArmLth	
Concessions		Unkn;10000		Unkn;425		Unkn;9000	
Date of Sale/Time		s08/22;c07/22		s08/22;c06/22		s06/22;c05/22	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	13,285 sf	8,625 sf	+6,500	10,658 sf	0	9,200 sf	+5,700
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT2;Trad	DT2;Trad		DT1;Trad	0	DT1;Trad	0
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	45	44	0	44	0	44	0
Condition	C3	C3	+10,000	C3	+20,000	C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	10 4 2.1	10 4 3.1	-3,000	9 4 2.1	0	9 3 2.1	0
Gross Living Area	3,408 sq.ft.	4,147 sq.ft.	-32,500	2,760 sq.ft.	+28,500	2,451 sq.ft.	+42,000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Central/Central	Central/Central		Central/Central		Central/Central	
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2gd2dw	0
Porch/Patio/Deck	cvPrch/cvPat/Pt	cvPrh/cvPat/Wd	0	cvPrch/Patio	+4,000	cvPrch/Patio	+4,000
Fence/Pool	Fence/Pool	Fence/Pool		Fence/NoPool	+30,000	Fence/No Pool	+30,000
Fireplace	1 Fireplace	1 Fireplace		1 Fireplace		1 Fireplace	
List Price	N/A	\$499,900	0	\$379,900	0	\$329,000	0
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -19,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 82,500		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 81,700	
Adjusted Sale Price of Comparables		Net Adj. 3.8 % Gross Adj. 10.4 % \$ 481,000		Net Adj. 21.7 % Gross Adj. 21.7 % \$ 462,400		Net Adj. 21.4 % Gross Adj. 21.4 % \$ 462,700	

SALES COMPARISON APPROACH

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

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) **Area Multiple Listing Service (MLS)/Tax Records**

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

Data Source(s) **Area Multiple Listing Service (MLS) /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 #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer			05/19/2022	
Price of Prior Sale/Transfer			\$0	
Data Source(s)	MLS and Tax Records	MLS and Tax Records	MLS and Tax Records	MLS and Tax Records
Effective Date of Data Source(s)	11/07/2022	11/07/2022	11/07/2022	11/07/2022

Analysis of prior sale or transfer history of the subject property and comparable sales **According to the appraiser's search of available resources, there has not been any deeds recorded of the subject property in the past 36 months. The tax record for comparable #2 had a warranty deed recorded on 05/20/2022 on document #266964 for an unknown amount.**

Summary of Sales Comparison Approach **Comparable #4 was adjusted downward for the typical negotiations prior to a sale. Site adjustments were made at \$1.40 per foot with respect to the estimated subject site value for sites over 3,000 sf. Age adjustments were not warranted since the comparables are within a +/- 5-year range of the subject. Comparable #1 warranted a condition adjustment due to having inferior interior finishes. Comparables #2 warranted a condition adjustment due to having inferior kitchen/bathroom updates. The remaining adjustments should be self explanatory. All utilities were on and functional at the time of property inspection. See additional comments...**

Indicated Value by Sales Comparison Approach \$ **469,000**

Indicated Value by: **Sales Comparison Approach \$ 469,000** **Cost Approach (if developed) \$** **Income Approach (if developed) \$**

When determining the final estimated value the appraiser relied on the sales comparison approach. Equal weight was given to all properties in determining the final value conclusion. See additional comments....

RECONCILIATION

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 469,000 , as of 11/07/2022 , which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

File # 2211-00188

ADDITIONAL COMMENTS

COMMENTS ON SALES COMPARISON APPROACH: The sales considered are among the most comparable in Houston's MLS. All sales used are located in the subject's marketing area, similar in size, and considered similar to the subject in quality of construction and condition.

In the Sales Comparison Approach, the appraiser makes adjustments to the comparable sales based on their differences with the subject. Most of the adjustments are for apparent and/or objective differences such as location (interior, corner or cul-de-sac lots), gross living area, age, bathrooms, car storage and fireplaces. Because these items are objective, they have been quantified based on the appraiser's observation of what the market will pay for the presence of, or lack of, these features based on a paired sales analysis of properties that are otherwise similar. Subjective adjustments such as quality of construction, condition, special or adverse locations and decor have been made based on the appraiser's knowledge of the market and/or conversations with knowledgeable agents and contractors within the market.

Typical financing in the area is conventional, FHA/VA, Bank loans or cash with sellers typically paying up to 3 point on new loan financing. No adjustment has been made for seller paid closing cost of 3% or less.

FINAL RECONCILIATION: In the final reconciliation of value, greatest emphasis has been given to the value indicated by the Sales Comparison Analysis, which is more indicative of Market Value under the willing Buyer and Seller concept. All sales have been considered in our final conclusion of value.

The income Approach is not considered as reliable insofar as single family properties are not typically purchased for their income producing ability.

INTENDED USE/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 the Definition of Market Value. No additional intended Users are identified by the appraiser.

PURPOSE OF REPORT: The purpose of this appraisal is to form an opinion of the Market Value of the subject for our Client as of the effective date contained in this report.

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) When addressing site values, the appraiser has relied on knowledge of the local market, which includes prior and/or current analysis of land sales and when necessary (due to lack of reasonable land sales) market extraction/allocation techniques. Based on an allocation ratio basis, sites of similar improvements appear to range in value on a per square foot basis from \$ 3.04 to \$6.40. The value of the site is estimated to be \$3.01 per sf or \$40,000 for the site size of 13,285 sf.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$	40,000
Source of cost data	DWELLING	Sq.Ft. @ \$ = \$
Quality rating from cost service	Effective date of cost data	Sq.Ft. @ \$ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Porches/Patio, Etc	= \$
	Garage/Carport	Sq.Ft. @ \$ = \$
	Total Estimate of Cost-New	= \$
	Less Physical	Functional	External
	Depreciation	 = \$()
	Depreciated Cost of Improvements	 = \$
	"As-is" Value of Site Improvements	 = \$
Estimated Remaining Economic Life (HUD and VA only)	50 Years	INDICATED VALUE BY COST APPROACH	= \$

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

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

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

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

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

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

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

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

Describe common elements and recreational facilities.

Uniform Residential Appraisal Report

File # 2211-00188

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

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

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

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

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

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

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

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

File # 2211-00188

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

File # 2211-00188

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

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Larry Steward

Signature _____
Name Larry Steward
Company Name Reliable Valuation Service, LLC
Company Address 14701 St. Mary's Lane, Suite 150
Houston, TX 77079
Telephone Number (713) 974-3278
Email Address lsteward@reliablevaluationservice.com
Date of Signature and Report 11/10/2022
Effective Date of Appraisal 11/07/2022
State Certification # 1360834
or State License # _____
or Other (describe) _____ State # _____
State TX
Expiration Date of Certification or License 04/30/2023

ADDRESS OF PROPERTY APPRAISED

7971 Candlegreen Ln
Houston, TX 77071
APPRAISED VALUE OF SUBJECT PROPERTY \$ 469,000

LENDER/CLIENT

Name Property Interlink
Company Name Western Mortgage
Company Address 9219 Katy Freeway, Suite #115, Houston, TX
77024
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 _____

Uniform Residential Appraisal Report

File # 2211-00188

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6			
Address 7971 Candlegreen Ln Houston, TX 77071		6103 Hummingbird St Houston, TX 77096									
Proximity to Subject		1.85 miles NE									
Sale Price		\$ 435,000									
Sale Price/Gross Liv. Area		\$ 132.42 sq.ft.			\$ sq.ft.			\$ sq.ft.			
Data Source(s)		HARMLS#40075717;DOM 20									
Verification Source(s)		HARMLS/CAD/Ex Insp									
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) \$ Adjustment		DESCRIPTION		+(-) \$ Adjustment	
Sales or Financing		Listing		Negotiation;1		-4,400					
Concessions		Active									
Date of Sale/Time		N;Res;		N;Res;							
Location		N;Res;		N;Res;							
Leasehold/Fee Simple		Fee Simple		Fee Simple							
Site		13,285 sf		8,700 sf		+6,400					
View		N;Res;		N;Res;							
Design (Style)		DT2;Trad		DT2;Trad							
Quality of Construction		Q3		Q3							
Actual Age		45		50		0					
Condition		C3		C3							
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	
Room Count		10	4	2.1	10	4	2.1				
Gross Living Area		3,408 sq.ft.		3,285 sq.ft.		+5,500		sq.ft.		sq.ft.	
Basement & Finished Rooms Below Grade		0sf		0sf							
Functional Utility		Average		Average							
Heating/Cooling		Central/Central		Central/Central							
Energy Efficient Items		Typical		Typical							
Garage/Carport		2qa2dw		2qa2dw							
Porch/Patio/Deck		cvPrch/cvPat/Pt		cvPrch/Patio		+4,000					
Fence/Pool		Fence/Pool		Fence/NoPool		+30,000					
Fireplace		1 Fireplace		1 Fireplace							
List Price		N/A		\$435,000		0					
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 41,500		<input type="checkbox"/> + <input type="checkbox"/> -		\$		<input type="checkbox"/> + <input type="checkbox"/> -	
Adjusted Sale Price of Comparables		Net Adj. 9.5 %		Gross Adj. 11.6 %		\$ 476,500		Net Adj. %		Gross Adj. %	

SALES COMPARISON APPROACH

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

ITEM	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer										
Price of Prior Sale/Transfer										
Data Source(s)	MLS and Tax Records	MLS and Tax Records								
Effective Date of Data Source(s)	11/07/2022	11/07/2022								

SALE HISTORY

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

Analysis/Comments

ANALYSIS / COMMENTS

Market Conditions Addendum to the Appraisal Report

File No. 2211-00188

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 **7971 Candlegreen Ln** City **Houston** State **TX** ZIP Code **77071**

Borrower **Omar Enrique Vargas Perez**

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.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	14	6	7	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	2.33	2	2.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	N/A	N/A	11	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	N/A	N/A	4.71	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> 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	\$362,000	\$352,500	\$353,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	6.5	19	30	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Comparable List Price	N/A	N/A	\$360,000	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	N/A	N/A	25	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100	98.21	100	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> 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.). **HARMLS indicates there were 27 closed sales during the past 12 months and 6 of those sales contained seller concessions which is 22% of the total transactions in this market area. Prior Months 7-12: 14 Sales; 1 with concessions; 7% of sales for this period. 4-6: 6 Sales; 1 with concessions; 17% of sales for this period. 0-3: 7 Sales; 4 with concessions; 57% of sales for this period. The concessions ranged between \$425 and \$17,000. The median concession amount is \$10,000.**

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). **HARMLS indicates there were 27 closed sales during the past 12 months and 1 of those sales were either foreclosures or short sales which is 4% of the total transactions in this market area. Prior Months 7-12: 14 Sales; 1 foreclosures or short sales; 7% of sales for this period. 4-6: 6 Sales; 0 foreclosures or short sales; 0% of sales for this period. 0-3: 7 Sales; 0 foreclosures or short sales; 0% of sales for this period.**

Cite data sources for above information. **HARMLS was the data source used to complete the Market Conditions Addendum. Effective Date: 11/07/2022**

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 overall trends reported in the Inventory Analysis indicates a stable trend, the Median Sales indicates stable value and the Median DOM indicates an Increasing trend during the previous 12 months for properties in this market that are considered comparable to the subject.**

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)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> 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.

Larry Steward

Signature	Signature
Appraiser Name Larry Steward	Supervisory Appraiser Name
Company Name Reliable Valuation Service, LLC	Company Name
Company Address 14701 St. Mary's Lane, Suite 150, Houston, TX 770	Company Address
State License/Certification # 1360834 State TX	State License/Certification # State
Email Address lsteward@reliablevaluationservice.com	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Supplemental Addendum

File No. 2211-00188

Borrower	Omar Enrique Vargas Perez						
Property Address	7971 Candlegreen Ln						
City	Houston	County	Harris	State	TX	Zip Code	77071
Lender/Client	Western Mortgage						

NEIGHBORHOOD MARKETABILITY:

Adequate retail, employment and other support facilities are located in the area. Public transportation and houses of worship of most denominations are located nearby. Land uses are generally compatible in the area, with commercial properties primarily located along the principal; streets. Residential properties use, maintenance, and alteration are controlled by deed restrictions which are locally enforced by the respective property owners association. No significant adverse physical conditions were observed which would have a detrimental effect on the marketability of properties within the neighborhood.

HIGHEST AND BEST USE:

The four criteria for the Highest and Best Use are: Legally permissible; Physically possible; Financially feasible; and Maximum profitability. The subject's current use meets all of the criteria for highest and best use; therefore it is our opinion that the highest and best use for the subject, both vacant and improved, is single family residential.

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. Alternately, it is that use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible, and which results in highest value. There are deed restrictions and covenants that require a single family residence, which is its present use. A copy of deed restrictions or covenants were not provided for review. Based on 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 and two-story design.

DATA AND INFORMATION:

Main sources of data include the local MLS, public records, and contact with real estate agents and county/city representatives as needed. Data sources, software, and tools relied upon were typical in the normal course of appraisal business and were considered reliable and credible for purposes of obtaining data, data verification, and similar processes.

Information was limited, such as in cases of verifying sales prices in public records, due to the nature of non-disclosure laws of Texas.

SITE FACTORS AND TAXES:

Title documents and survey were not available for the appraiser to review. Area properties are regulated under deed restrictions rather than zoning, and the subject appears to be in compliance.

The four criteria for the Highest and Best Use are: Legally permissible; Physically possible; Financially feasible; and Maximum profitability. The subject's current use meets all of the criteria for highest and best use; therefore it is our opinion that the highest and best use for the subject, both vacant and improved, is single family residential.

The valuation and tax rates in the area appear reasonable.

SCOPE OF WORK, INTENDED USER, INTENDED USE, INSPECTION TYPE, AND OTHER INFORMATION:

The purpose of the assignment is for the appraiser to develop an opinion of value, as defined in this report. An opinion of value is credible only within the context of the cited scope of work, effective date, report date (signature date), report type, intended user(s), intended use, assumptions and limiting conditions, type and definition of value, any hypothetical conditions and/or extraordinary assumptions, and other defined terms. Other than those cited, no additional users or uses are intended by the appraiser.

The scope of work of an appraisal does not include, the client has not ordered, and this report should not be construed to be a home inspection, engineer's inspection, land survey, survey, or architect's rendering. The level of physical inspection is described within this appraisal report and is a non-invasive inventory which is not intended to reveal technical defects, deficiencies, or detrimental conditions that are not readily apparent and which is not equivalent or as comprehensive as an inspection performed by a property inspector or engineer. The appraiser DOES NOT GUARANTEE that the property is free from defects.

MEASUREMENTS, DIMENSIONS, AND QUANTITIES are rounded and/or estimated as deemed reliable for the limited intended use:

Source of SITE SIZE, DIMENSIONS, AND SHAPE are based on the available assessor, GIS, plat, or other similar sources that are available, commonly recognized sources of site information and considered reliable for residential appraisal purposes. Maps, aerial images, or site diagrams are for illustrative purposes only to assist the user.

The property is appraised on the basis of it being under RESPONSIBLE OWNERSHIP and/or competent management.

The subject home was measured using the Square Footage-Method for Calculating procedure as outlined in the ANSI Z765-2021 document. The new ANSI standard can alter the GLA compared to a previous measurement; therefore, the GLA size may show a change in size compared to the tax record, prior appraisal reports or prior MLS records.

SMOKE/CO DETECTORS:

These items are not required by the State of Texas. While some municipalities in Texas have rules governing them, they can vary widely. Being aware of all relevant building codes in each municipality serviced is beyond the typical scope of a residential appraisal.

Smoke and CO detectors often look very similar. They may also be "combo" devices, performing both functions. They may be placed in areas inaccessible for close scrutiny, such as on high ceilings. Additionally, at best the appraiser can only state that a smoke or CO detector "exists"; whether it "functions" properly is not possible to accurately test. The presence of a light on the device does not ensure that the device will function when smoke or CO is present, only that some electric current is present in the device. These devices also have a shelf life, and the date of manufacturer or the in-service date is not always available.

Supplemental Addendum

File No. 2211-00188

Borrower	Omar Enrique Vargas Perez						
Property Address	7971 Candlegreen Ln						
City	Houston	County	Harris	State	TX	Zip Code	77071
Lender/Client	Western Mortgage						

Since these items are not relevant to the actual market value of a property due to their limited cost, and plug-in or battery-operated models are not considered part of the real property, the appraiser does not inspect for them unless specifically required to do so by the lender in the original engagement letter. The presence or lack of these items does not impact the value or marketability of a property.

The appraiser strongly encourages the homeowner to install and/or replace smoke and CO detectors regularly according to the manufacturer's guidelines, as a non-functioning device could be considered a safety hazard.

COMMUNICATION WITH THE APPRAISER, per Confidentiality section of the Ethics Rule of USPAP:

The appraiser can discuss the appraisal report with the Client (or the AMC designated by the Client). The "Client" is the party that engages the appraiser's services (regardless of who pays for the appraisal and regardless of any additional intended users). The Client is named within the appraisal report. If a party other than the Client (such as the homeowner, borrower, or real estate agent) has questions regarding the appraisal report, those questions can be directed to the Client named in the appraisal report. If the Client is unable to answer the question, the Client should forward the question to the appraiser, who will then respond to the Client.

DISTRIBUTION OF THE REPORT:

Regarding the distribution of the appraisal report by the Client to other parties (such as to banks, lenders, GSEs, investors, or other entities not identified as the Client or intended users within this report), such as may occur in lending-related disclosures or procedures of the Client, the appraiser-Client relationship is not changed, expanded, or otherwise altered to include those parties, and those parties do not become intended user(s). Other than the identified intended use and intended user(s), the appraiser intends no other uses or users for this report.

PRIVACY NOTICE:

The appraiser understands, in compliance with the Gramm-Leach-Bliley Act of 1999, that privacy of information is very important.

TYPES OF NONPUBLIC PERSONAL INFORMATION WE COLLECT: In the course of performing appraisals, the appraiser may collect what is known as "nonpublic personal information". This information is used to facilitate the appraisal services and may include the information provided to the appraiser by a homeowner and/or borrower directly or by other parties.

PARTIES TO WHOM WE DISCLOSE INFORMATION: The appraiser does not disclose any nonpublic personal information obtained in the course of the engagement with the Client to nonaffiliated third parties, except as necessary or as required by law. By way of example, a necessary disclosure would be to employees, and in certain situations to unrelated third parties assisting in work related to the appraisal services. All parties are informed that any information they see is to be maintained in strict confidence. A disclosure required by law would be a disclosure by the appraiser that is ordered by a court of competent jurisdiction with regard to a legal action.

CONFIDENTIALITY AND SECURITY: The appraiser will retain records relating to services provided for a reasonable time or as required by law. In order to protect nonpublic personal information from unauthorized access by third parties, the appraiser maintains physical, electronic and procedural safeguards that comply with professional standards to insure the security and integrity of information.

SEARCH FOR COMPS, REASONING FOR COMP SELECTION:

The general search criteria for the comparable sales included:

The comparables are outside the subject's subdivision of Fondren SW Southmeadow but are in the Fondren SW Brays market area,

The comparables are within a 1 mile range of the subject and the listing is within 1.85 miles,

Sold range 0-365 days,

GLA 2556-4260 range (25% of subject GLA),

1-2 Story,

No Pool,

Year Built range 1972-1982.

In the past 12 months, in the subject's subdivision / project, there were 27 comparable sales.

Currently listed in the subject's subdivision / project, there are 9 Active listings, 1 Pending sale and 1 Option Pending sale.

Over the last 12 months, amongst comparable properties, the average list price to sales price ratio is around 98.84%, average days on the market is 27, and there have been zero foreclosures within the last twelve months.

E&O Issues/Comments

Comp E&O Issues:

- NEIGHBORHOOD - Opinion of Market Value (\$469,000) is greater than 120% of the 'One-Unit Housing' Predominate Price (\$251,000)
- SALES COMPARISON ANALYSIS - Comparable #2 Net Adjustment exceeds 15% of Comp Sale Price.
- SALES COMPARISON ANALYSIS - Comparable #3 Size varies from subject by more than 25%. (Var = -28.08%)
- SALES COMPARISON ANALYSIS - Comparable #3 Largest Adjustment exceeds 10% of Comp Sale Price.
- SALES COMPARISON ANALYSIS - Comparable #3 Net Adjustment exceeds 15% of Comp Sale Price.

Supplemental Addendum

File No. 2211-00188

Borrower	Omar Enrique Vargas Perez						
Property Address	7971 Candlegreen Ln						
City	Houston	County	Harris	State	TX	Zip Code	77071
Lender/Client	Western Mortgage						

E&O Comments:

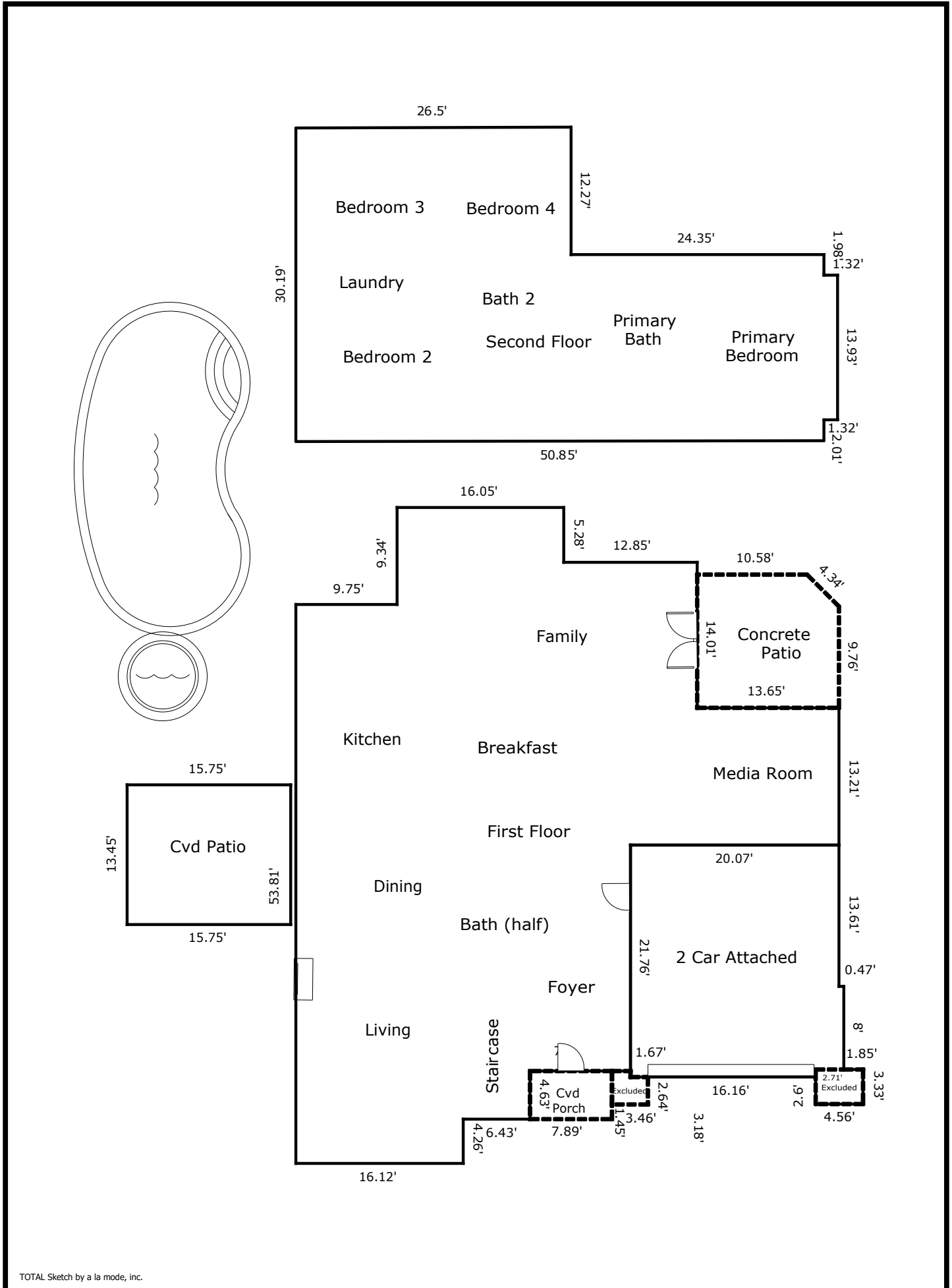
My opinion of value of the subject property is 120% greater than the predominant value of the subject's market area. This will not affect the use, value, enjoyment or marketability of the subject as it is well within the upper limit of the area's value range. The subject property is NOT an over improvement for the area.

Comparable #2 Net Adjustment exceeds 15% of Comp Sale Price and is due to having a large GLA adjustment and a pool adjustment; therefore, as adjusted is still provides an accurate indicator of value.

Comparable #3 Size varies from subject by more than 25%, a Largest Adjustment exceeds 10% of Comp Sale Price and a Net Adjustment which exceeds 15% of Comp Sale Price and is also due to having a large GLA adjustment and a pool adjustment; therefore, as adjusted is still provides an accurate indicator of value.

Building Sketch (Page - 1)

Borrower	Omar Enrique Vargas Perez			
Property Address	7971 Candlegreen Ln			
City	Houston	County Harris	State TX	Zip Code 77071
Lender/Client	Western Mortgage			



TOTAL Sketch by a la mode, inc.

Building Sketch (Page - 2)

Borrower	Omar Enrique Vargas Perez			
Property Address	7971 Candlegreen Ln			
City	Houston	County Harris	State TX	Zip Code 77071
Lender/Client	Western Mortgage			

TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details		
First Floor	2151.93 Sq ft	13.21×13.65	= 180.32
		16.05×5.28	= 84.74
		16.12×4.26	= 68.67
		27.22×6.42	= 174.75
		22.55×4.63	= 104.41
		32.23×44.92	= 1447.77
		4.06×22.48	= 91.27
Second Floor	1255.75 Sq ft	13.93×1.32	= 18.39
		$0.5 \times 26.5 \times 0.08$	= 1.06
		26.5×12.19	= 323.04
		50.85×17.92	= 911.23
		$0.5 \times 50.85 \times 0.08$	= 2.03
Total Living Area (Rounded):	3408 Sq ft		
Non-living Area			
Cvd Patio	211.84 Sq ft	13.45×15.75	= 211.84
Excluded	15.18 Sq ft	3.33×4.56	= 15.18
Excluded	10.17 Sq ft	3.46×2.64	= 9.13
		1.79×0.58	= 1.04
Cvd Porch	36.53 Sq ft	7.89×4.63	= 36.53
Concrete Patio	170.4 Sq ft	12.83×10.58	= 135.75
		3.07×9.76	= 29.95
		$0.5 \times 3.07 \times 3.07$	= 4.71
2 Car Attached	465.67 Sq ft	22.34×17.83	= 398.32
		4.56×3.33	= 15.18
		2.71×8	= 21.68
		2.24×13.61	= 30.49

Subject Photo Page

Borrower	Omar Enrique Vargas Perez						
Property Address	7971 Candlegreen Ln						
City	Houston	County	Harris	State	TX	Zip Code	77071
Lender/Client	Western Mortgage						

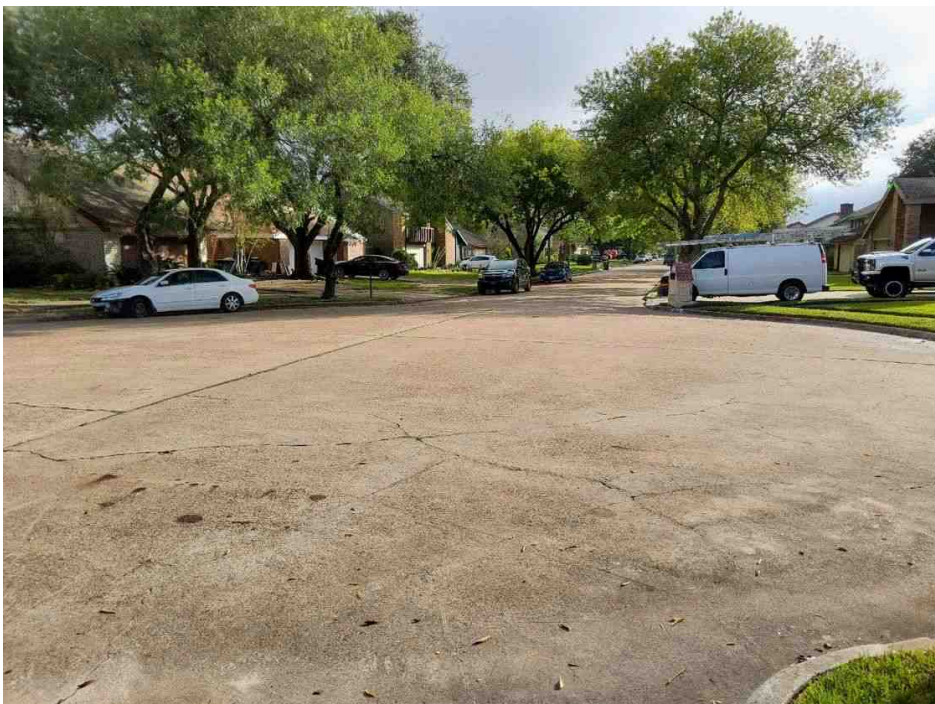


Subject Front

7971 Candlegreen Ln
Sales Price
Gross Living Area 3,408
Total Rooms 10
Total Bedrooms 4
Total Bathrooms 2.1
Location N;Res;
View N;Res;
Site 13,285 sf
Quality Q3
Age 45



Subject Rear



Subject Street

Exterior Photos

Borrower	Omar Enrique Vargas Perez						
Property Address	7971 Candlegreen Ln						
City	Houston	County	Harris	State	TX	Zip Code	77071
Lender/Client	Western Mortgage						



Left Front Side



Front Porch



Right Front Side



Left Rear Side



Right Rear Side



Backyard

Exterior Photos

Borrower	Omar Enrique Vargas Perez						
Property Address	7971 Candlegreen Ln						
City	Houston	County	Harris	State	TX	Zip Code	77071
Lender/Client	Western Mortgage						



Pool



Cvd Patio



Tile Patio



Back Yard



Pool Equipment



AC Units

Interior Photos

Borrower	Omar Enrique Vargas Perez			
Property Address	7971 Candlegreen Ln			
City	Houston	County Harris	State TX	Zip Code 77071
Lender/Client	Western Mortgage			



Entry



Living



Living



Bath (half)



Bath (half)



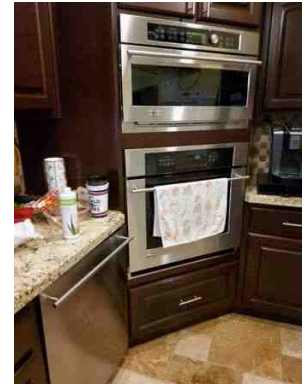
Dining



Kitchen



Kitchen



Kitchen



Kitchen Water On



Disposal/Reverse Osmosis



Kitchen



Breakfast



Family



Family

Interior Photos

Borrower	Omar Enrique Vargas Perez			
Property Address	7971 Candlegreen Ln			
City	Houston	County Harris	State TX	Zip Code 77071
Lender/Client	Western Mortgage			



Family



Media Room



Media Room



Foyer



Wine Storage Under Stairs



Primary Bedroom



Primary Bedroom



Primary BR Detector Missing



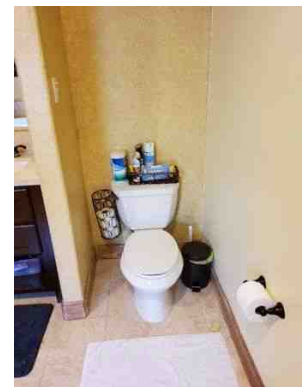
Primary Bath



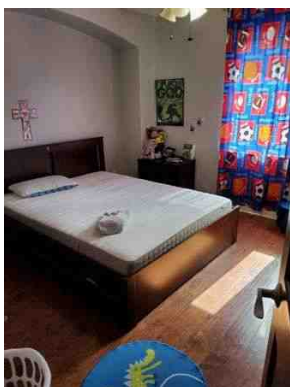
Primary Bath



Primary Bath



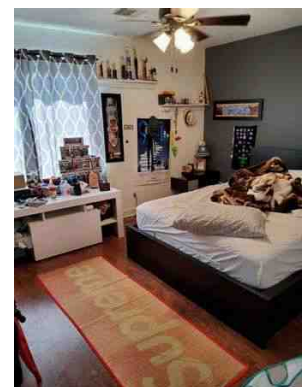
Primary Bath



Bedroom 2



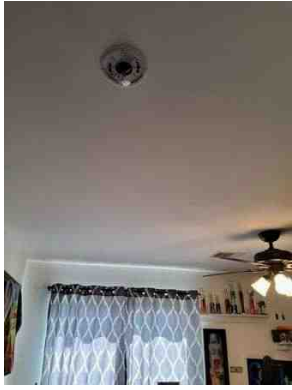
Bedroom 2 Dectector



Bedroom 3

Interior Photos

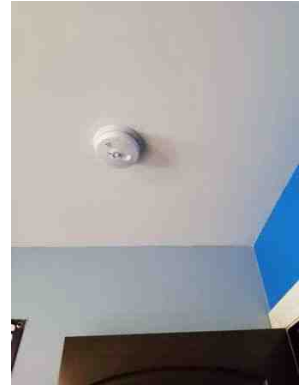
Borrower	Omar Enrique Vargas Perez						
Property Address	7971 Candlegreen Ln						
City	Houston	County	Harris	State	TX	Zip Code	77071
Lender/Client	Western Mortgage						



Bedroom 3 Detector Missing



Bedroom 4



Bedroom 4 Detector



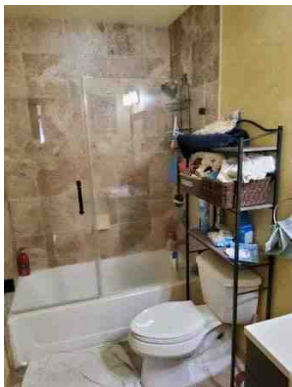
Hallway Detector



Hallway Detector



Bath 2



Bath 2



Laundry



Attic



Attic Furnace 1



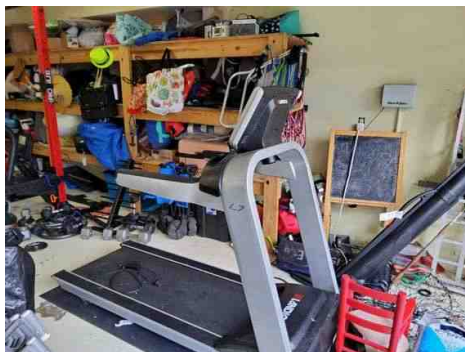
Attic Furnace 2



Hallway Hot Water Heater



Garage



Garage



Garage

Comparable Photo Page

Borrower	Omar Enrique Vargas Perez			
Property Address	7971 Candlegreen Ln			
City	Houston	County Harris	State TX	Zip Code 77071
Lender/Client	Western Mortgage			



Comparable 1

7907 Albin Ln
 Prox. to Subject 0.89 miles N
 Sales Price 500,000
 Gross Living Area 4,147
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 8,625 sf
 Quality Q3
 Age 44



Comparable 2

11026 Braes Forest Dr
 Prox. to Subject 0.98 miles N
 Sales Price 379,900
 Gross Living Area 2,760
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 10,658 sf
 Quality Q3
 Age 44



Comparable 3

7922 Oakington Dr
 Prox. to Subject 0.97 miles N
 Sales Price 381,000
 Gross Living Area 2,451
 Total Rooms 9
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 9,200 sf
 Quality Q3
 Age 44

Comparable Photo Page

Borrower	Omar Enrique Vargas Perez			
Property Address	7971 Candlegreen Ln			
City	Houston	County Harris	State TX	Zip Code 77071
Lender/Client	Western Mortgage			



Comparable 4

6103 Hummingbird St
 Prox. to Subject 1.85 miles NE
 Sales Price 435,000
 Gross Living Area 3,285
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 8,700 sf
 Quality Q3
 Age 50

Comparable 5

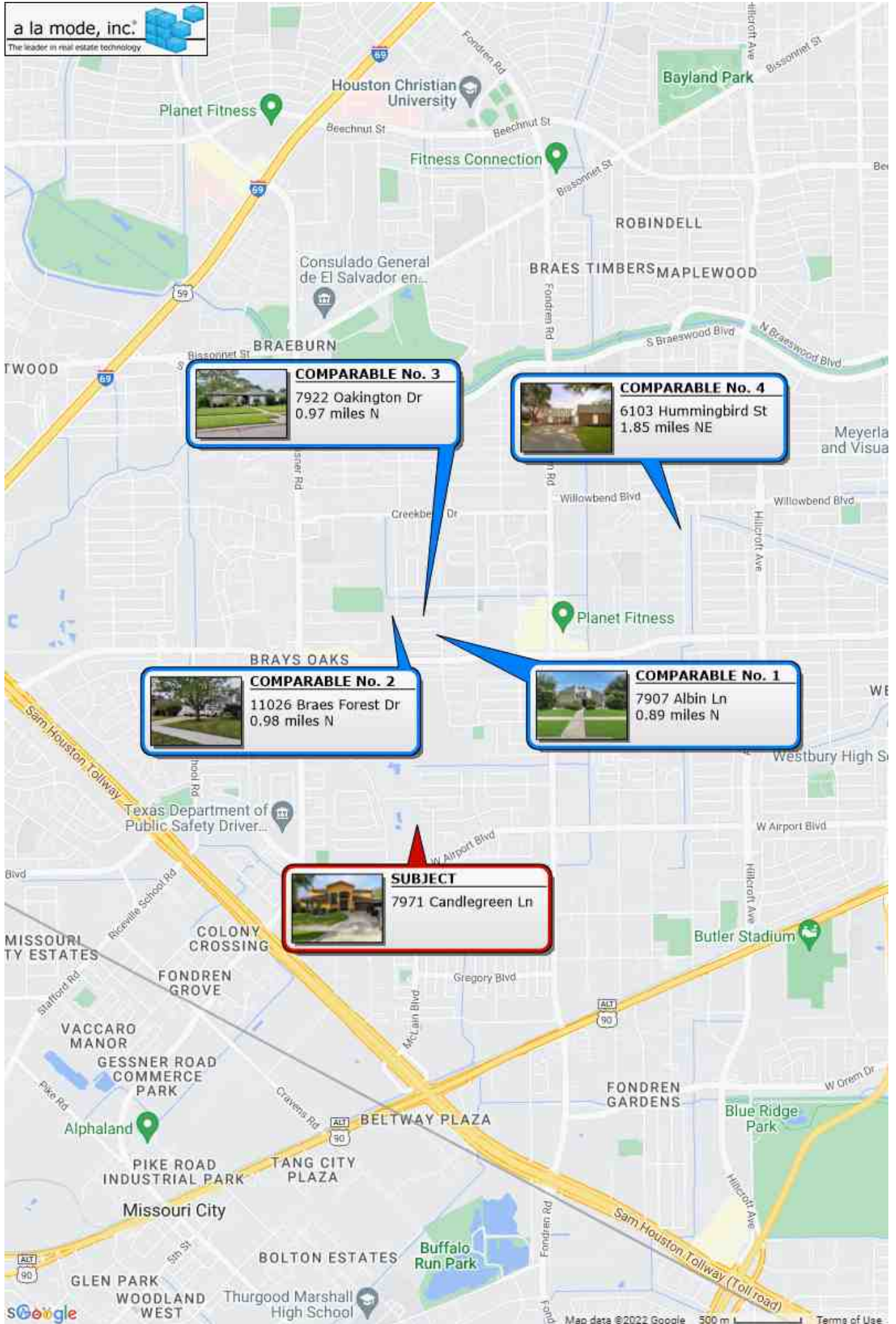
Prox. to Subject
 Sales Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Comparable 6

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

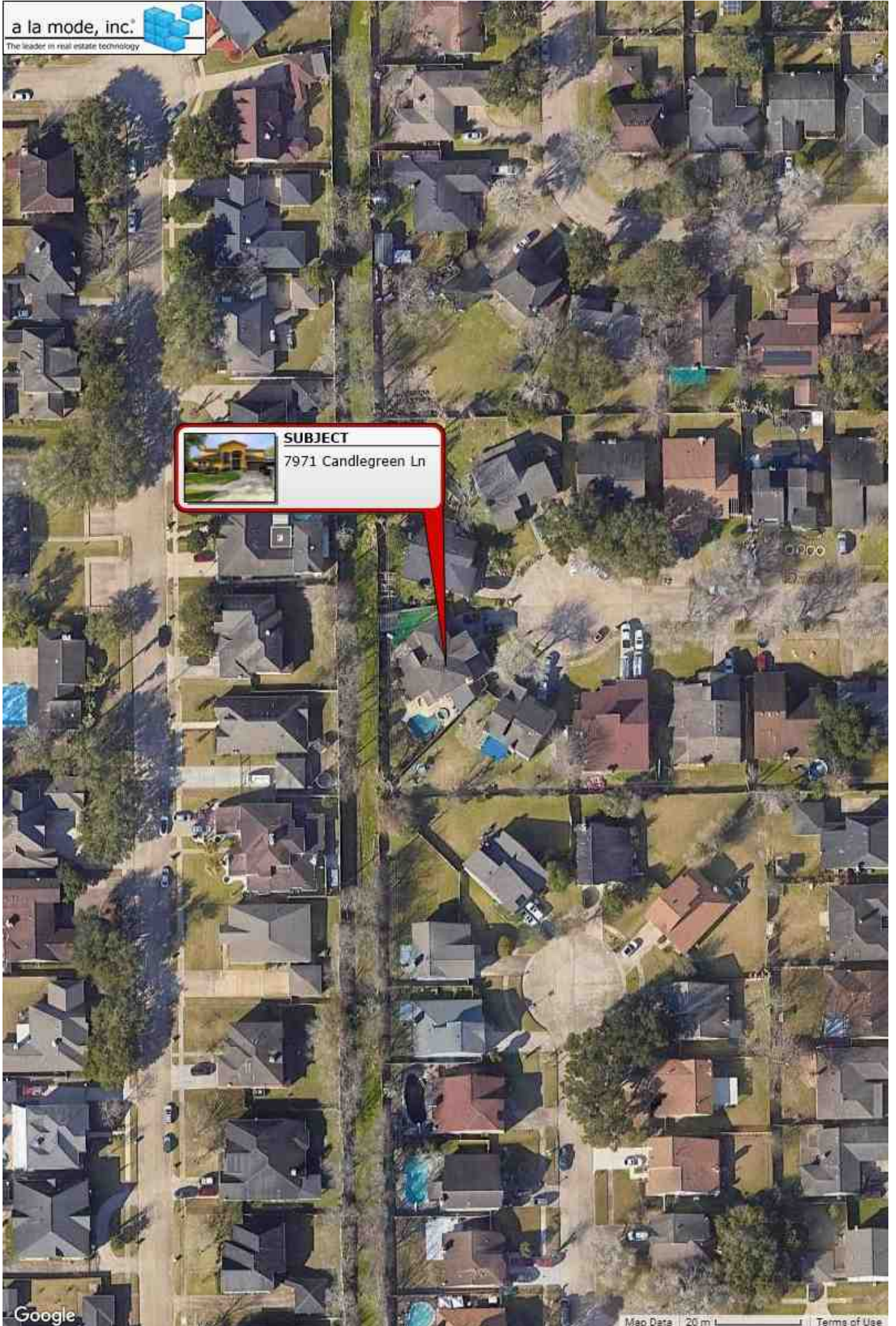
Location Map

Borrower	Omar Enrique Vargas Perez			
Property Address	7971 Candlegreen Ln			
City	Houston	County Harris	State TX	Zip Code 77071
Lender/Client	Western Mortgage			



Aerial Map

Borrower	Omar Enrique Vargas Perez			
Property Address	7971 Candlegreen Ln			
City	Houston	County	Harris	State TX Zip Code 77071
Lender/Client	Western Mortgage			



UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

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

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Abbreviations Used in Data Standardization Text

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

USPAP Compliance Addendum

Loan #
File # 2211-00188

Borrower	Omar Enrique Vargas Perez		
Property Address	7971 Candlegreen Ln		
City	Houston	County	Harris
		State	TX
		Zip Code	77071
Lender/Client	Western Mortgage		

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

ADDITIONAL CERTIFICATIONS

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

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

PRIOR SERVICES

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

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

PROPERTY INSPECTION

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

I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

None

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements:

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

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

A reasonable exposure time for the subject property is 0-30 day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

<p style="font-size: 2em; text-align: center; margin-bottom: 10px;"><i>Larry Steward</i></p> <p>Signature _____</p> <p>Name <u>Larry Steward</u></p> <p>Date of Signature <u>11/10/2022</u></p> <p>State Certification # <u>1360834</u></p> <p>or State License # _____</p> <p>State <u>TX</u></p> <p>Expiration Date of Certification or License <u>04/30/2023</u></p> <p>Effective Date of Appraisal <u>11/07/2022</u></p>	<p>Signature _____</p> <p>Name _____</p> <p>Date of Signature _____</p> <p>State Certification # _____</p> <p>or State License # _____</p> <p>State _____</p> <p>Expiration Date of Certification or License _____</p> <p>Supervisory Appraiser Inspection of Subject Property</p> <p><input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from Street <input type="checkbox"/> Interior and Exterior</p>
--	--

Larry Steward Certification

LARRY STEWARD
4619 MAGNOLIA SUMMIT LN
KATY, TX 77494



Certified Residential Real Estate Appraiser

Appraiser: **Larry Steward**
License #: **TX 1360834 R**

License Expires: **04/30/2023**

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

AIG SPECIALTY INSURANCE COMPANY

Administrative Offices - 1271 Ave of the Americas FL 37, New York, NY 10020-1304

Certificate Number: **026244418-02**
This Certificate forms a part of Master Policy Number: **035908521-02**
Renewal of Master Policy Number : **035908521-01**

NOTICE: THIS INSURANCE IS WRITTEN ON A CLAIMS MADE AND REPORTED BASIS AND ONLY APPLIES TO CLAIMS FIRST MADE AGAINST THE CERTIFICATE HOLDER DURING THE CERTIFICATE PERIOD. NO COVERAGE EXISTS FOR CLAIMS FIRST MADE AGAINST THE CERTIFICATE HOLDER AFTER THE END OF THE CERTIFICATE PERIOD UNLESS, AND TO THE EXTENT, A BASIC OR EXTENDED REPORTING PERIOD APPLIES.
NOTICE: DEFENSE EXPENSES ARE INCLUDED WITHIN AND REDUCE THE APPLICABLE LIMIT OF LIABILITY STATED IN THE CERTIFICATE. PLEASE READ THE ENTIRE POLICY CAREFULLY.

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

CERTIFICATE DECLARATIONS

- 1. Name and Address of Certificate Holder: **Reliable Valuation Service, LLC**
16350 Park Ten Place #103
Houston TX 77084
- 2. Certificate Period: **Effective Date: 2/28/2022 to Expiration Date: 2/28/2023**
12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above
- 2a. Retroactive Date: **8/2/2011**
12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above
- 3. Limit of Liability: **\$ 1,000,000 each claim**
\$ 1,000,000 aggregate limit
- 4. Deductible: **\$ 5,000 each claim**
- 5. Professional Covered Services insured by this policy are: REAL ESTATE APPRAISAL SERVICES

6. Advance Certificate Holder Premium:	\$14,533.00	Surplus Lines Tax	706.79
		Stamping Fee	10.93
7. Minimum Earned Premium:	25% or \$3,633.00	Risk Purchasing Group Fee	40.00
Forms and Endorsements:			
See Attached Forms list		Total:	\$ 757.72

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

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



County: Harris

Authorized Representative OR
Countersignature (in states where applicable) **Date: February 15, 2022**

This insurance contract is with an insurer not licensed to transact insurance in this state and is issued and delivered as surplus line coverage under the Texas insurance statutes. The Texas Department of Insurance does not audit the finances or review the solvency of the surplus lines insurer providing this coverage, and the insurer is not a member of the property and casualty insurance guaranty association created under Chapter 462, Insurance Code. Chapter 225, Insurance Code, requires payment of a 4.85 percent tax on gross premium

FORMS SCHEDULE		
Certificate Holder:	Reliable Valuation Service, LLC	
Certificate Number:	026244418-02	Effective Date: 02/28/22
Form Number	Edition Date	Title
PRG 4108	05/20	Real Estate Appraisers Professional Liability Coverage Form
PRG 4110	05/20	Real Estate Appraisers - Certificate Declarations - AIG Specialty
PRG 2078	10/20	Addendum to the Declarations - Signature page
PRG 3935	02/16	Premises Liability Coverage Amendatory Endorsement
89644	06/13	Economic Sanctions Endorsement
91222	09/16	Policyholder Notice
118477	03/15	Policyholder Notice - Taxes, Assessments and/or Surcharges
119914	10/16	Recording and Distribution of Material or Information In Violation of Law Exclusion Endorsement
PRG 4026	09/19	Access Or Disclosure Of Confidential Or Personal Information Exclusion Endorsement
PRG 4027	09/19	Real Estate Appraisers Enhancement Endorsement
135934	02/20	Texas Complaint Notice
PRG 4109	05/20	Real Estate Appraisers - Master Policy Declarations - AIG

PRG 4110 (5/20)