

INVOICE

FROM:
 Ryan Bowden
 RCB Appraisal Solutions
 219 Rose Gum Ct, Willis, Tx 77318

Telephone Number: (281) 979-7660 Fax Number:

INVOICE NUMBER	
819 Hackberry	
DATES	
Invoice Date:	08/16/2023
Due Date:	
REFERENCE	
Internal Order #:	819 Hackberry
Lender Case #:	
Client File #:	
FHA/VA Case #:	
Main File # on form:	819 Hackberry
Other File # on form:	
Federal Tax ID:	
Employer ID:	

TO:
 S&S Texas Properties LLC

E-Mail:

Telephone Number: (281) 536-6399 Fax Number:

Alternate Number:

DESCRIPTION

Lender: S&S Texas Properties LLC Client: S&S Texas Properties LLC
 Purchaser/Borrower: S & S Texas Properties LLC
 Property Address: 819 Hackberry St
 City: Stafford
 County: Fort Bend State: TX Zip: 77477
 Legal Description: CRESTMONT VILLAGE, LOT 5

FEES **AMOUNT**

Appraisal	500.00
SUBTOTAL	
	500.00

PAYMENTS **AMOUNT**

Check #:	Date:	Description:	
Check #:	Date:	Description:	
Check #:	Date:	Description:	
SUBTOTAL			0.00

TOTAL DUE \$ 500.00

APPRAISAL OF REAL PROPERTY



LOCATED AT

819 Hackberry St
Stafford, TX 77477
CRESTMONT VILLAGE, LOT 5

FOR

S&S Texas Properties LLC

OPINION OF VALUE

262,000

AS OF

08/17/2023

BY

Ryan C Bowden
RCB Appraisal Solutions
219 Rose Gum Ct
Willis, TX 77318
(281) 979-7660
Ryan@RCBAppraisals.com

RCB Appraisal Solutions
219 Rose Gum Ct
Willis, TX 77318
(281) 979-7660

08/18/2023

S&S Texas Properties LLC

Re: Property: 819 Hackberry St
Stafford, TX 77477
Borrower: S & S Texas Properties LLC
File No.: 819 Hackberry

Opinion of Value: \$ 262,000
Effective Date: 08/17/2023

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

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

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

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

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

Sincerely,



Ryan C Bowden
Appraiser
License or Certification #: 1350266
State: TX Expires: 02/28/2025
Ryan@RCBAppraisals.com

Uniform Residential Appraisal Report

File # 819 Hackberry

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.										
Property Address		819 Hackberry St			City		Stafford		State	TX
Borrower		S & S Texas Properties LLC			Owner of Public Record		S & S Texas Properties LLC		County	Fort Bend
Legal Description CRESTMONT VILLAGE, LOT 5										
Assessor's Parcel #		2750-00-000-0500-910			Tax Year		2022		R.E. Taxes \$	2,233
Neighborhood Name		CRESTMONT VILLAGE			Map Reference		999Z		Census Tract	6712.00
SUBJECT	Occupant		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant		Special Assessments \$		0		<input type="checkbox"/> PUD	HOA \$
									<input type="checkbox"/> per year	<input type="checkbox"/> per month
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)										
Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) ascertain market value										
Lender/Client		S&S Texas Properties LLC			Address					
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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No										
Report data source(s) used, offering price(s), and date(s). DOM 3;Per HARMLS#28636643 the subject was listed on 04/25/2023 at \$259,900. Pending.										
Multiple pending and back on market status changes.										
CONTRACT	<input type="checkbox"/> I did	<input type="checkbox"/> I 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No										
If Yes, report the total dollar amount and describe the items to be paid.										
Note: Race and the racial composition of the neighborhood are not appraisal factors.										
NEIGHBORHOOD	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
	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)
	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	50	Low
	Neighborhood Boundaries	Highway 90- North, Fort bend Parkway- East, Highway 6 and 59- West			1,390	High	100	Commercial	2	%
					229	Pred.	31	Other	3	%
Neighborhood Description Subject is in the specific neighborhood of Hunters Glen and is part of the larger market area of Stafford, Tx. The neighborhood is primarily comprised of older, site-built, single family residences on residential lots with no amenities. Shopping, dining, schools, medical facilities and general recreation can be found in the immediate vicinity.										
Market Conditions (including support for the above conclusions) Analysis of the subjects neighborhood indicates a stable market with a build-up of over 75%. Growth rate is stable and typical marketing time is 0-3 months. "Other" represents estimated county and HOA maintained land area.										
SITE	Dimensions		65.00x139.00x74.00x107.00		Area		7040 sf		Shape	Rectangular
	Specific Zoning Classification		No Zoning		Zoning Description		No Zoning		View	
	Zoning Compliance		<input type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use)		<input checked="" type="checkbox"/> No Zoning		<input type="checkbox"/> Illegal (describe)		N;BcksComm;	
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe per area										
property use										
	Utilities		Public		Other (describe)		Public		Other (describe)	
	Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Off-site Improvements - Type	Street	concrete	<input checked="" type="checkbox"/>
	Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Alley	none	<input type="checkbox"/>	<input type="checkbox"/>
	FEMA Special Flood Hazard Area		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		FEMA Flood Zone		X		FEMA Map #	48157C0285M
	FEMA Map Date		01/29/2021		Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe					
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe										
The subject site conforms to the area and no factors were noted that would adversely affect the property. No zoning is common for the subject's market. All comparables are from a similar unzoned area. The subject backs a commercial facility.										
IMPROVEMENTS	General Description			Foundation		Exterior Description		materials/condition		Interior
	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-avg	Floors	cpt/lvp/tl/like new	
	# of Stories	1	<input type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls	Brk/wood-avg	Walls	drywall-avg		
	Type	<input checked="" type="checkbox"/> Det.	<input type="checkbox"/> Att.	<input type="checkbox"/> S-Det./End Unit	Basement Area	0 sq.ft.	Roof Surface	Comp-like new	Trim/Finish	standard-avg
	<input checked="" type="checkbox"/> Existing	<input type="checkbox"/> Proposed	<input type="checkbox"/> Under Const.	Basement Finish	0 %	Gutters & Downspouts	none	Bath Floor	tile-like new	
	Design (Style)		Traditional		<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type	alum-avg	Bath Wainscot	tile-like new
	Year Built		1969		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	alum-avg	<input checked="" type="checkbox"/> Driveway	# of Cars
	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
	<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
	<input type="checkbox"/> Floor	<input type="checkbox"/> Scuttle	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Individual	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck	Patio	<input checked="" type="checkbox"/> Porch	Porch
	<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 type="checkbox"/> Att.	<input type="checkbox"/> Det.
	<input type="checkbox"/> Built-in									
	Appliances		<input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven		<input checked="" type="checkbox"/> Dishwasher	<input checked="" type="checkbox"/> Disposal	<input checked="" type="checkbox"/> Microwave	<input type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)	
	Finished area above grade contains:		7 Rooms		4 Bedrooms		2.0 Bath(s)		1,546	Square Feet of Gross Living Area Above Grade
	Additional features (special energy efficient items, etc.). Granite countertops, SS appliances ceiling fans, recessed lighting, covered porch, covered patio									
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-remodeled-less than one year ago;Bathrooms-remodeled-less than one year ago;No external inadequacies were noted.The floor plan exhibits average functional utility. At the time of the inspection the subject was in good condition. The utilities were on and functioning. The appliances were in place.The subject has recent roof, ac, floors, doors, paint, fixtures and kitchen/bath remodels-per inspection.										
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe										
The appraiser is not aware of any hazardous environmental conditions in the immediate vicinity of the improvements, however the appraiser is not a registered engineer.										
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe										

Uniform Residential Appraisal Report

2000017340
File # 819 Hackberry

There are 20 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 204,000 to \$ 295,000																													
There are 58 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 206,000 to \$ 290,000																													
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3																									
Address 819 Hackberry St Stafford, TX 77477		2003 Long Barrel Ln Missouri City, TX 77489		2015 Quail Place Dr Missouri City, TX 77489																									
2004 Hickory Glen Dr Missouri City, TX 77489		1.27 miles SE		1.10 miles S																									
Proximity to Subject		1.01 miles S																											
Sale Price		\$ 278,380	\$ 227,800	\$ 248,000																									
Sale Price/Gross Liv. Area		\$ 175.19 sq.ft.	\$ 183.12 sq.ft.	\$ 176.26 sq.ft.																									
Data Source(s)		HARMLS#7963858;DOM 24		HARMLS#76882878;DOM 10																									
Verification Source(s)		HARMLS/Tax/Realtor		HARMLS/Tax/Realtor																									
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION																									
DESCRIPTION		+(-) \$ Adjustment		DESCRIPTION																									
+(-) \$ Adjustment		DESCRIPTION		+(-) \$ Adjustment																									
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;5000																									
Date of Sale/Time		s03/23;c02/23		s06/23;c05/23																									
Location		N;Res;		N;Res;																									
Leasehold/Fee Simple		Fee Simple		Fee Simple																									
Site		7040 sf		0 6900 sf																									
View		N;BcksComm;		0 5291 sf																									
Design (Style)		DT1;Traditional		DT1;Traditional																									
Quality of Construction		Q3		Q3																									
Actual Age		54		0 42																									
Condition		C3		0 38																									
Above Grade		C2		-15,000 C3																									
Room Count		Total Bdrms. Baths		Total Bdrms. Baths																									
Gross Living Area		0 7 3 2.0		0 7 3 2.0																									
Basement & Finished Rooms Below Grade		0 1,546 sq.ft.		0 1,244 sq.ft.																									
Functional Utility		Average		+33,220 1,407 sq.ft.																									
Heating/Cooling		Central/Central		+15,290																									
Energy Efficient Items		Insulation																											
Garage/Carport		2ga2dw																											
Porch/Patio/Deck		Porch/Patio																											
Net Adjustment (Total)		0 + 0 - \$ -15,000		0 + 0 - \$ 33,220																									
Adjusted Sale Price of Comparables		Net Adj. 5.4 % Gross Adj. 5.4 % \$ 263,380		Net Adj. 14.6 % Gross Adj. 14.6 % \$ 261,020																									
Net Adj. 6.2 % Gross Adj. 6.2 % \$ 263,290																													
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain																													
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> 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) HARMLS/Tax																													
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) HARMLS/Tax																													
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).																													
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>ITEM</th> <th>SUBJECT</th> <th>COMPARABLE SALE #1</th> <th>COMPARABLE SALE #2</th> <th>COMPARABLE SALE #3</th> </tr> </thead> <tbody> <tr> <td>Date of Prior Sale/Transfer</td> <td>02/21/2023</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Price of Prior Sale/Transfer</td> <td>\$0</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Data Source(s)</td> <td>HARMLS/Tax</td> <td>HARMLS/Tax</td> <td>HARMLS/Tax</td> <td>HARMLS/Tax</td> </tr> <tr> <td>Effective Date of Data Source(s)</td> <td>08/17/2023</td> <td>08/17/2023</td> <td>08/17/2023</td> <td>08/17/2023</td> </tr> </tbody> </table>					ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3	Date of Prior Sale/Transfer	02/21/2023				Price of Prior Sale/Transfer	\$0				Data Source(s)	HARMLS/Tax	HARMLS/Tax	HARMLS/Tax	HARMLS/Tax	Effective Date of Data Source(s)	08/17/2023	08/17/2023	08/17/2023	08/17/2023
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3																									
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Effective Date of Data Source(s)	08/17/2023	08/17/2023	08/17/2023	08/17/2023																									
Analysis of prior sale or transfer history of the subject property and comparable sales																													
The subject sold on 02/21/2023 for an undisclosed amount of money in an unknown condition. No prior sales/transfers of the subject were discovered in the previous 36 months. No sales/transfers of the comparables were discovered in the prior 12 months from their respective closing dates.																													
Summary of Sales Comparison Approach																													
The appraiser completed an extensive search to find recent comparables similar to the subject in age, GLA, condition, site size and location. The best and most recent 3 comparables discovered in the subject's specific market were used. Comparables 2&3 are in a similar condition as the subject. Comparable 1 has had a gut out remodel with high end finishes, superior to the subject. Condition based on MLS photos and descriptions. Age/bedroom/site adjustments do not appear warranted per a paired sales analysis. Concessions considered predominant within the market. Site adjustments based on estimated contributory value rather than cost vacant and reflect a paired sales analysis. The adjustments applied are generally based on a paired sales analysis with comparables used in report development or estimated market reaction. Greatest weight on comparable 2 due to date of sale.																													
Indicated Value by Sales Comparison Approach \$ 262,000																													
Indicated Value by: Sales Comparison Approach \$ 262,000 Cost Approach (if developed) \$ Income Approach (if developed) \$																													
The market approach is the most reliable approach to value. Due to the age of the subject, the cost approach not considered a reliable indicator of value-not developed. Income approach not applicable as homes in this market are not typically purchased for rental income.																													
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. The subject was vacant with all utilities on and functioning.																													
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 \$ 262,000, as of 08/17/2023, which is the date of inspection and the effective date of this appraisal.																													

Uniform Residential Appraisal Report

File # 819 Hackberry

CONDITIONS OF APPRAISAL: This is an appraisal report for the clients named herein, their agents, investors and/or PMI companies. The appraiser is not a qualified mechanical, electrical, plumbing, roofing or structural inspector. No warranty or guarantee regarding these items is implied.

INTENDED USE, AND INTENDED USER OF THE APPRAISAL (AMENDED): The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intend Users are identified by the appraiser.

COMPETENCY NOTE: The appraiser has completed appraisals in the subject's general market within the past 12 months. The appraiser's home or office is within ~40 miles of the subject property. The local data sources are the Houston MLS system, area builders and the subject's county taxing authority.

PRIOR SERVICES PERFORMED WITHIN THE PAST 36 MONTHS - DISCLOSURE REQUIRED: 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.

EXPOSURE TIME REPORTING REQUIREMENT: A reasonable exposure time for the subject property at the opinion of value indicated is estimated to be the same as Marketing Time (0-3 months), unless otherwise noted, and was derived from an analysis of the subject's neighborhood, available financing and any significant seller sales or financing concessions which would have resulted in an increased sales price.

HIGHEST AND BEST USE DEFINITION: The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible and that results in the highest value. Development of opinion of highest and best includes an analysis of four tests: What is legally permissible, physically possible, financially feasible, and maximally productive.

NOTES:

- * The appraiser assumes the property can be rebuilt if destroyed, however the appraiser is not an expert in this field. No warranty is implied nor given.
- *The appraised value is above the predominant value but lies within the value range of the neighborhood. There are homes/properties which have sold above the subject's value within the market area therefore the subject is not considered an over-improvement.
- *Any and all maps/aerial photography included in this appraisal report are for the purpose of illustrating the subject property's location and/or the location of comparable properties included in this report. They may not be used or identified as a land survey or as any type of legal document.
- *This report complies with Title X1 of FIRREA ACT of 1989 amended 012 U.S.C. 3331
- *The appraiser is not aware of any damages from recent FEMA declared disaster (Winter Storm). 2/14/2021-2/17/2021.
- *The subject was physically measured using ANSI standards.

ADDITIONAL COMMENTS

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)

<input type="checkbox"/> ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE ----- =\$
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.)	----- =\$
Due to the age of the subject, the cost approach is not considered a reliable indicator of value.	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 ----- =\$

COST APPROACH

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) The income approach is not applicable as homes in this market area not typically purchased for income production.

INCOME

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. _____

PUD INFORMATION

Uniform Residential Appraisal Report

2000017340
File # 819 Hackberry

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

2000017340
File # 819 Hackberry

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

2000017340
File # 819 Hackberry

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

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

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


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

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

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

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

APPRAISER

Signature 
 Name Ryan C Bowden
 Company Name RCB Appraisal Solutions
 Company Address 219 Rose Gum Ct
Willis, TX 77318
 Telephone Number (281) 979-7660
 Email Address Ryan@RCBAppraisals.com
 Date of Signature and Report 08/18/2023
 Effective Date of Appraisal 08/17/2023
 State Certification # _____
 or State License # 1350266
 or Other (describe) _____ State # _____
 State TX
 Expiration Date of Certification or License 02/28/2025

ADDRESS OF PROPERTY APPRAISED
819 Hackberry St
Stafford, TX 77477
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 262,000

LENDER/CLIENT
 Name No AMC
 Company Name S&S Texas Properties LLC
 Company Address N/A
 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 _____

Subject Photo Page

Borrower	S & S Texas Properties LLC				
Property Address	819 Hackberry St				
City	Stafford	County	Fort Bend	State	TX
				Zip Code	77477
Lender/Client	S&S Texas Properties LLC				



Subject Front

819 Hackberry St
Sales Price
G.L.A. 1,546
Tot. Rooms 7
Tot. Bedrms. 4
Tot. Bathrms. 2.0
Location N;Res;
View N;BcksComm;
Site 7040 sf
Quality Q3
Age 54



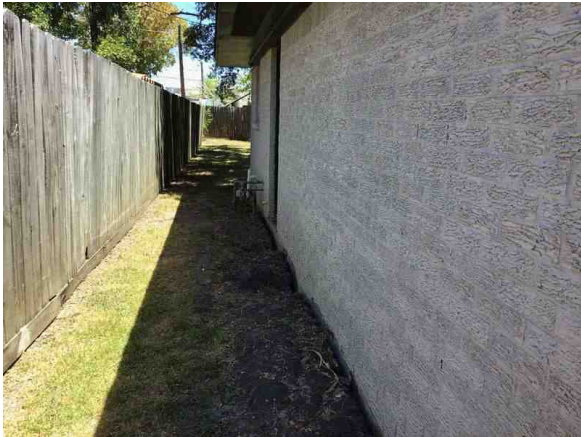
Subject Rear



Subject Street

Photograph Addendum

Borrower	S & S Texas Properties LLC				
Property Address	819 Hackberry St				
City	Stafford	County	Fort Bend	State	TX
				Zip Code	77477
Lender/Client	S&S Texas Properties LLC				



side



side



backyard



side



kitchen



dining

Photograph Addendum

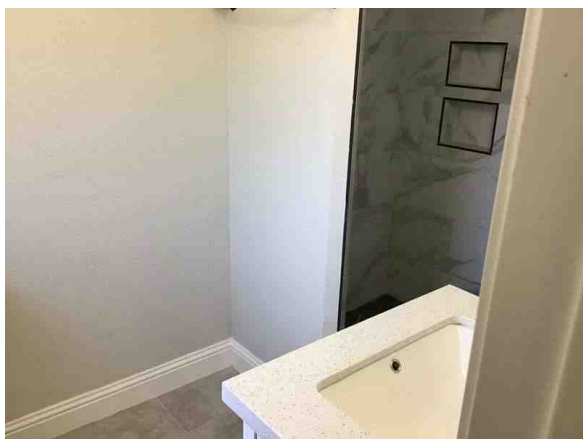
Borrower	S & S Texas Properties LLC						
Property Address	819 Hackberry St						
City	Stafford	County	Fort Bend	State	TX	Zip Code	77477
Lender/Client	S&S Texas Properties LLC						



living



bed



bath



bath



bed



bed

Photograph Addendum

Borrower	S & S Texas Properties LLC						
Property Address	819 Hackberry St						
City	Stafford	County	Fort Bend	State	TX	Zip Code	77477
Lender/Client	S&S Texas Properties LLC						



bed

Comparable Photo Page

Borrower	S & S Texas Properties LLC				
Property Address	819 Hackberry St				
City	Stafford	County	Fort Bend	State	TX
Lender/Client	S&S Texas Properties LLC				
				Zip Code	77477



Comparable 1

2003 Long Barrel Ln
 Prox. to Subject 1.27 miles SE
 Sale Price 278,380
 Gross Living Area 1,589
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 7607 sf
 Quality Q3
 Age 45



Comparable 2

2015 Quail Place Dr
 Prox. to Subject 1.10 miles S
 Sale Price 227,800
 Gross Living Area 1,244
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;BcksComm;
 Site 6900 sf
 Quality Q3
 Age 42



Comparable 3

2004 Hickory Glen Dr
 Prox. to Subject 1.01 miles S
 Sale Price 248,000
 Gross Living Area 1,407
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 5291 sf
 Quality Q3
 Age 38

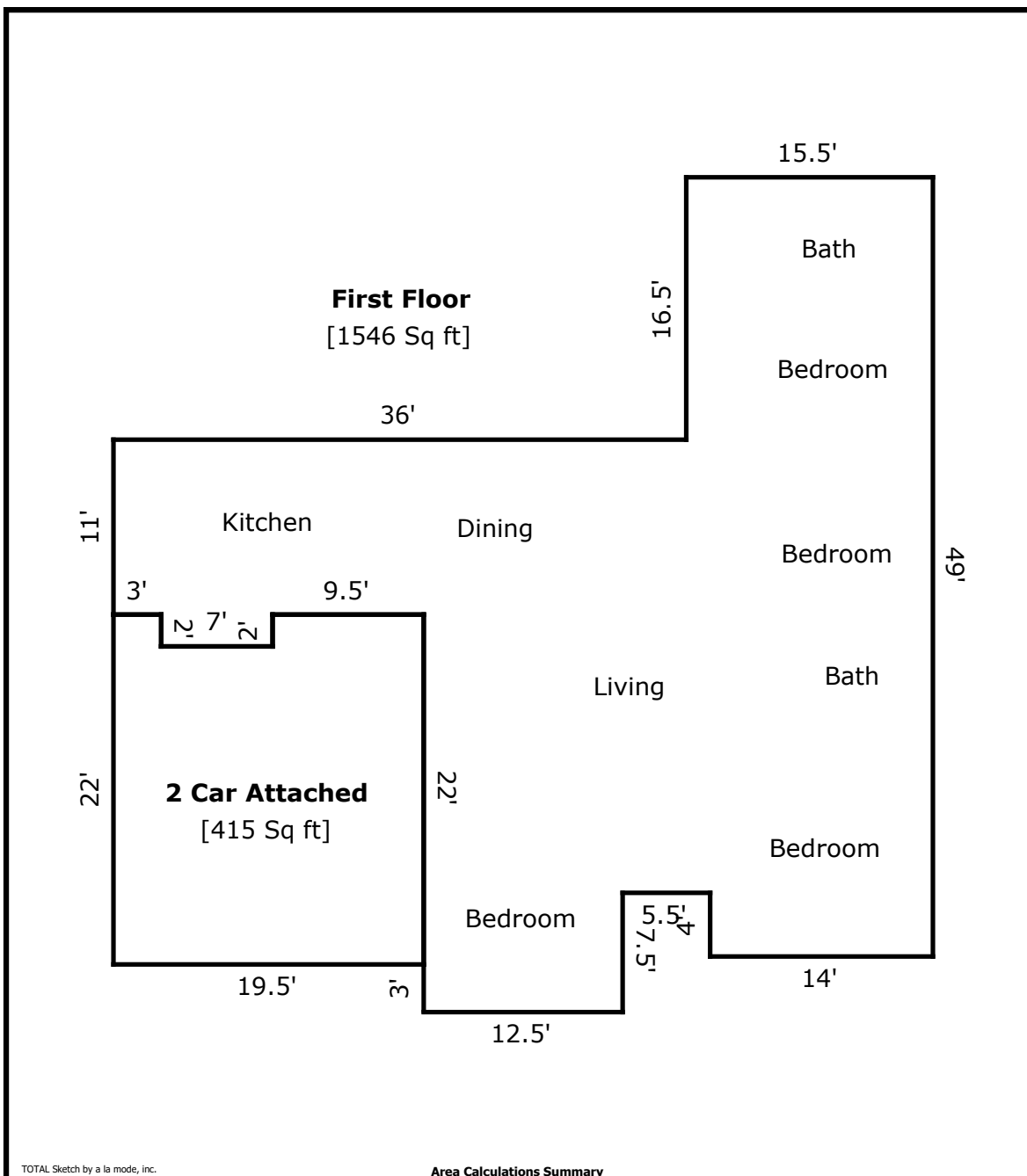
Location Map

Borrower	S & S Texas Properties LLC				
Property Address	819 Hackberry St				
City	Stafford	County	Fort Bend	State	TX
Lender/Client	S&S Texas Properties LLC				
				Zip Code	77477



Building Sketch

Borrower	S & S Texas Properties LLC				
Property Address	819 Hackberry St				
City	Stafford	County	Fort Bend	State	TX
				Zip Code	77477
Lender/Client	S&S Texas Properties LLC				



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details		
First Floor	1546 Sq ft		
		$7 \times 2 =$	14
		$15.5 \times 16.5 =$	255.75
		$12.5 \times 7.5 =$	93.75
		$11 \times 19.5 =$	214.5
		$32 \times 28.5 =$	912
		$4 \times 14 =$	56
Total Living Area (Rounded):	1546 Sq ft		
Non-living Area			
2 Car Attached	415 Sq ft	$19.5 \times 20 =$	390
		$2 \times 3 =$	6
		$2 \times 9.5 =$	19

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 they consider their own best interests; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, 2010.)

* 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 LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
3. 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.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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. This appraisal report must not be considered an environmental assessment of the subject property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
8. 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 completion of the improvements will be performed in a workmanlike manner.
9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

CERTIFICATION: The appraiser certifies and agrees that:

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. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. 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.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

ADDRESS OF PROPERTY ANALYZED: 819 Hackberry St, Stafford, TX 77477

APPRAISER:

Signature: 
 Name: Ryan C Bowden
 Title: Appraiser
 State Certification #: _____
 or State License #: 1350266
 State: TX Expiration Date of Certification or License: 02/28/2025
 Date Signed: 08/18/2023

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
 Name: _____
 Title: _____
 State Certification #: _____
 or State License #: _____
 State: _____ Expiration Date of Certification or License: _____
 Date Signed: _____
 Did Did Not Inspect Property

Appraiser Independence Certification

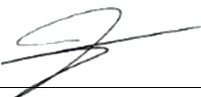
I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

I assert that no employee, director, officer, or agent of S&S Texas Properties LLC, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of S&S Texas Properties LLC, influenced, or attempted to influence the development, reporting, result, or review of my appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that S&S Texas Properties LLC has never participated in any of the following prohibited behavior in our business relationship:

- 1) Withholding or threatening to withhold timely payment or partial payment for an appraisal report;
- 2) Withholding or threatening to withhold future business with me, or demoting or terminating or threatening to demote or terminate me;
- 3) Expressly or impliedly promising future business, promotions, or increased compensation for myself;
- 4) Conditioning the ordering of my appraisal report or the payment of my appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from me;
- 5) Requesting that I provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that I provide estimated values or comparable sales at any time prior to my completion of an appraisal report;
- 6) Provided me an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
- 7) Provided to me, or my appraisal company, or any entity or person related to me as appraiser, appraisal company, stock or other financial or non-financial benefits;
- 8) Any other act or practice that impairs or attempts to impair my independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.

 _____ Signature	<u>08/18/2023</u> _____ Date	
<u>Ryan C Bowden</u> _____ Appraiser's Name	<u>1350266</u> _____ State License or Certification #	
<u>Appraiser</u> _____ State Title or Designation	<u>02/28/2025</u> _____ Expiration Date of License or Certification	<u>TX</u> _____ State

819 Hackberry St, Stafford, TX 77477

Address of Property Appraised

USPAP Compliance Addendum

Loan #
File # 819 Hackberry

Borrower	S & S Texas Properties LLC		
Property Address	819 Hackberry St		
City	Stafford	County	Fort Bend
Lender/Client	S&S Texas Properties LLC		
	State	TX	Zip Code 77477

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), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

ADDITIONAL CERTIFICATIONS

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

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

PRIOR SERVICES

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

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

PROPERTY INSPECTION

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

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

APPRAISAL ASSISTANCE

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

ADDITIONAL COMMENTS


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

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 0-90 day(s) utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 0-90 day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 	Signature
Name <u>Ryan C Bowden</u>	Name
Date of Signature <u>08/18/2023</u>	Date of Signature
State Certification # or State License # <u>1350266</u>	State Certification # or State License #
State <u>TX</u>	State
Expiration Date of Certification or License <u>02/28/2025</u>	Expiration Date of Certification or License
Effective Date of Appraisal <u>08/17/2023</u>	Supervisory Appraiser Inspection of Subject Property <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from Street <input type="checkbox"/> Interior and Exterior

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
Lndfil	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

HUDSON INSURANCE COMPANY
100 William Street, 5th Floor
New York, NY 10038



REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS

NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR AUTOMATIC EXTENDED REPORTING PERIOD.

THIS POLICY MAY CONTAIN PROVISIONS WHICH LIMIT THE AMOUNT OF CLAIM EXPENSES THE INSURER IS RESPONSIBLE TO PAY IN CONNECTION WITH CLAIMS. CLAIM EXPENSES SHALL BE SUBJECT TO ANY DEDUCTIBLE AMOUNT. THE PAYMENT OF CLAIM EXPENSES WILL REDUCE THE LIMITS OF LIABILITY STATED IN ITEM 4. OF THE DECLARATIONS. PLEASE READ YOUR POLICY CAREFULLY.

PLEASE READ THIS POLICY CAREFULLY.

Policy Number: PRA-2AX-1016416 **Renewal of:** PRA-2AX-1008136
1. Named Insured: Ryan C Bowden
2. Address: 26103 Interstate 45
Spring, TX 77380
3. Policy Period: **From:** February 22, 2023 **To:** February 22, 2024

12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above

4. Limit of Liability

	Each Claim	Policy Aggregate
Damages Limit of Liability	A. <u>\$1,000,000</u>	B. <u>\$1,000,000</u>
Claims Expense Limit of Liability	C. <u>\$1,000,000</u>	D. <u>\$1,000,000</u>

5. Deductible (Inclusive of Claims Expenses):

5A. <u>\$ 500</u> Each Claim	5B. <u>\$ 1,000</u> Aggregate
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6. Policy Premium: \$714.00 **State Taxes/Surcharges:** \$0.00
7. Retroactive Date: February 22, 2017
8. Notice to Company: Notice of a **Claim** or Potential **Claim** should be sent to:
Hudson Insurance Group
100 William Street, 5th Floor
New York, NY 10038
Fax: 646-216-3786
Email: HUDSONCLAIMS300@HUDSONINSURANCEGROUP.COM
9. A. Program Administrator: Riverton Insurance Agency Corp.
B. Agent/Broker: OREP Insurance Services, LLC
(888) 347-5273

IN WITNESS WHEREOF, We have caused this policy to be executed by our President and our Corporate Secretary at New York, New York

President

Secretary

RYAN CHRISTOPHER BOWDEN
219 ROSE GUM CT
WILLIS, TX 77380



Licensed Residential Real Estate Appraiser

Appraiser: **Ryan Christopher Bowden**

License #: **TX 1350266 L**

License Expires: **02/28/2025**

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:
Licensed Residential Real Estate Appraiser

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

Chelsea Buchholtz
Commissioner