

## PROPERTY MEASUREMENT OF REAL PROPERTY

### LOCATED AT

1118 Sawdust Rd  
Spring, TX 77380-2154  
A0599 - WALKER CO SCH L, TRACT 12-A, ACRES 1.3822

### FOR

Bolton, Baer & White, LLC  
1118 Sawdust Rd  
Spring, TX 77380

### AS OF

08/09/2024

### BY

Audrey Laine Herndon, SRA  
Valuation Services  
PO Box 686  
Tomball, TX 77377  
281.205.7374  
info@re-vs.com  
www.revaluationsservices.com

## USPAP Compliance Addendum

Loan # 1118 Sawdust

File # PM-24-013

Borrower	Bolton, Baer & White, LLC				
Property Address	1118 Sawdust Rd				
City	Spring	County	Montgomery	State	TX Zip Code 77380-2154
Lender/Client	Bolton, Baer & White, LLC				

## 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.

This is an appraisal service only.

## 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:

\*The use of this report is subject to the requirements of the Appraisal

Institute relating to review by its duly authorized representatives.

\*As of the date of this report, I Audrey Herndon, SRA, have completed the continuing education program for Designated Members of the Appraisal Institute.

\*The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.

## MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- ☐ A reasonable marketing time for the subject property is N/A day(s) utilizing market conditions pertinent to the appraisal assignment.
- ☐ A reasonable exposure time for the subject property is N/A day(s).

## APPRAISER

## SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 	Signature _____
Name Audrey Laine Herndon, SRA	Name _____
Date of Signature 08/19/2024	Date of Signature _____
State Certification # 1338591	State Certification # _____
or State License # _____	or State License # _____
State TX	State _____
Expiration Date of Certification or License 11/30/2025	Expiration Date of Certification or License _____
Effective Date of Appraisal 08/09/2024	Supervisory Appraiser Inspection of Subject Property <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from Street <input type="checkbox"/> Interior and Exterior

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Lender/Client	Bolton, Baer & White, LLC						

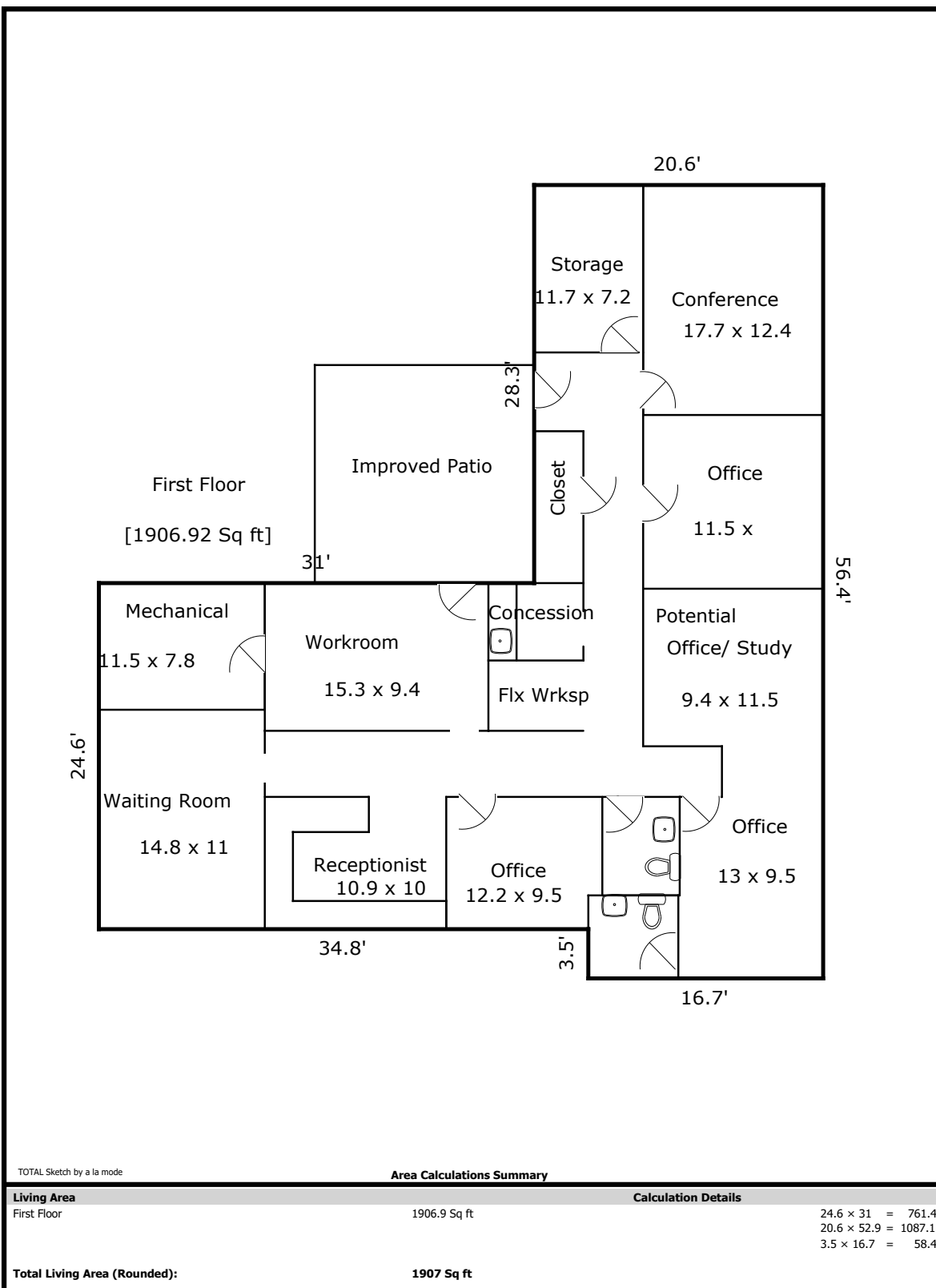
The property located at 1118 Sawdust Rd, Spring, TX 77380, was measured by Audrey L. Herndon, SRA and state certified residential appraiser, with over 20 years of residential appraisal and measuring experience.

The gross living area (GLA) was calculated based on physical measurements that are taken using measurements to the nearest 1/10 of a foot in accordance with the 2021 ANSI- Z765 standards and also per reference of the builder plans for uncertain or difficult/hidden measurements. It is assumed to be accurate by this appraiser. GLA deviation is possible from architectural plans, builder warranty, county tax authorities, or a different appraiser. The resulting GLA calculation is an estimate only due to the fact that rounding was used to "square" the sketch. However, as a result of using these measuring standards, the intended user can have a reasonable degree of confidence in the results of the sketch provided.

**Total Office GBA:** 1,907 sf    **Metal Building GBA:** 2,430 sf    **Workspace in the Metal Building:** 982 sf  
**Overhead Loft in Metal Building:** 703 sf

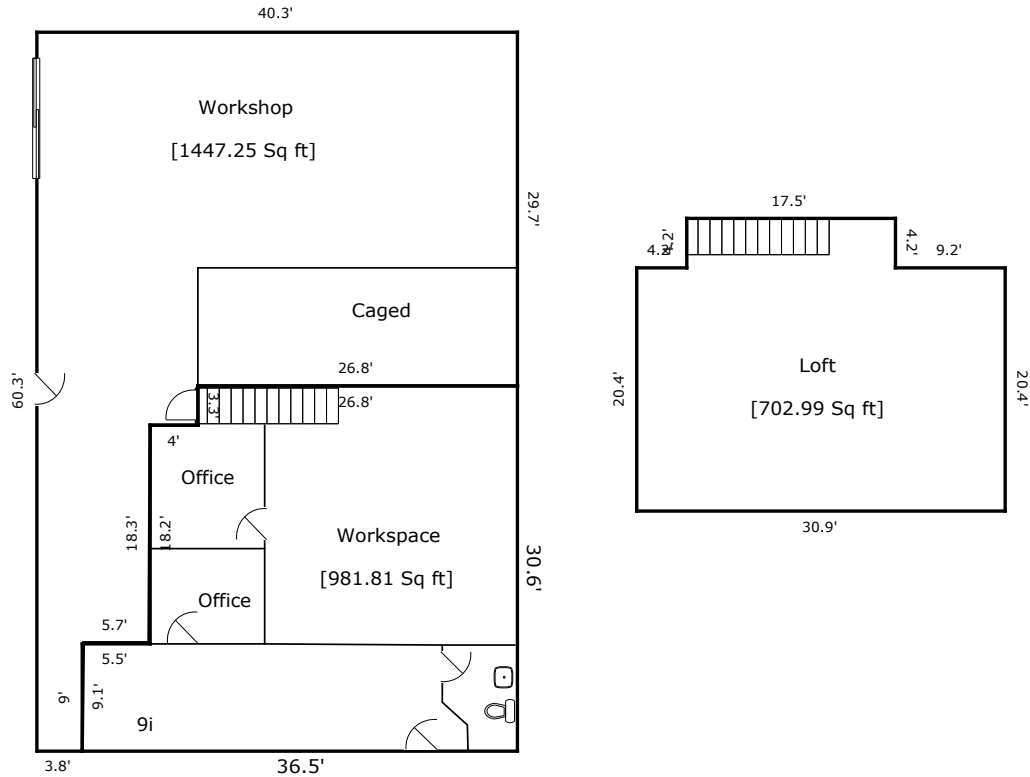
**Building Sketch (Page - 1)**

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**Building Sketch (Page - 2)**

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TOTAL Sketch by a la mode

**Area Calculations Summary**

Non-living Area			
Loft	703 Sq ft	$17.5 \times 4.2 = 72.6$	$30.9 \times 20.4 = 630.4$
Workshop	1447.3 Sq ft	$29.7 \times 26.8 = 794.9$	$13.5 \times 33 = 445$
		$27.3 \times 3.8 = 103.9$	$5.6 \times 18.2 = 102.1$
		$0.5 \times 0.1 \times 18.2 = 0.9$	$0.5 \times 0.1 \times 9.1 = 0.5$
Workspace	981.8 Sq ft	$30.6 \times 26.8 = 821.2$	$9.7 \times 9 = 87.3$
		$4 \times 18.3 = 73.4$	

## Qualifications

### QUALIFICATIONS

#### General

Audrey Herndon has been actively learning real estate appraisal since 1999. She received her residential training through several companies in Houston, TX, and has been active in residential appraisal since 2005. She is a Certified Residential Appraiser for the State of Texas, License no. TX-1338591-R with a SRA designation through the Appraisal Institute. She is certified to perform FHA appraisals and stays current on standards and requirements for HUD/FHA.

#### Education

She attended Sam Houston State University on scholarship from the Texas Department of Education from 1999-2001; Received an Assoc. of Applied Science from Tomball Community College in 2002; Graduated from Texas State University with a Bachelor of Arts degree in Biology and a minor in Photography in 2004.

#### Appraisal Courses

**Appraisal Institute:** Appraisal Principles, Appraisal Procedures, 15-hour USPAP (2009), Apartment Appraisal, General Appraiser Income (parts 1 & 2), Statistics, Modeling and Finance, Appraisal Institutes Business Practices and Ethics (2020), Advanced Workshop in Appraisal Concepts Using Excel (Basics and Sales/Rent Analysis), Appraising the Appraisal- Appraisal Review- Residential, Seller Concessions, The Woodlands Development, Form 1004MC: Accurately Analyzing and Reporting Market Conditions, Advanced Residential Applications & Case Studies, Pt. I, Advanced Residential Report Writing, Pt. II., Houston's New Formula for Economic Growth, State of the Economy and Houston R.E. Market, Residential Market Analysis and Highest & Best Use, Supervisory Appraiser/Trainee Appraiser Course, Reappraising, Readdressing, Reassigning: What to Do and Why, Agreement of Services, Hypothetical Conditions and Extraordinary Assumptions, Income Approach for Residential Appraisers, Appraising Condos, Co-ops, and PUDS, The Appraiser as an Expert Witness: Preparation & Testimony, Advanced Land Valuation, Transferred Value, Raise your Appraiser IQ, Rural Valuation Basics, Getting it Right from the Start: Plan for your Scope of Work.

**Other Institutions:** Residential Market Analysis and Highest and Best Use, Residential Report Writing and Case Studies, Appraisal Challenges: Declining Markets and Sales Concessions, Private Appraisal Assignments, Relocation Appraisal is Different, Appraising FHA Today, the Dirty Dozen, Relocation Appraisal and the ERC Form, General Appraiser Sales Comparison Approach, 7-hr USPAP update (2023).

#### Experience

Audrey has worked as a licensed residential appraiser since 2005 and was certified in 2009. She has performed appraisals of all types including typical single-family residential, vacant land, luxury/multi-million-dollar property, unique/complex property, mansions, replacement cost, proposed & new construction, multi-family residential, small apartments, foreclosures and renovations including the cost to cure, divorce and estate settlement, loss reporting, tax appeal, condominium, relocation, equestrian property and rural property (improved and vacant).

To date, she has completed appraisals for the following government entities: Internal Revenue Service, Harris, Fort Bend and Montgomery County Appraisal Districts, and the Department of Justice.

#### Work History

- October 2004 – July 2007: Employed by Bill Jackson & Associates, an appraisal firm located at 17024 Butte Creek Dr, Houston, TX; ph. 281.444.7744; performed residential appraisals; deceased.
- July 2007- 2013: Performed contract work for Leland Conn & Associates, an appraisal firm located at 1331 Serene Trails, Tomball, TX; ph. 281.255.9293; performing primarily commercial appraisal; retired appraiser.
- December 2010- Current: Owner/ operator, Valuation Services as a senior appraiser; perform residential appraisals and reviews, and train up-and-coming appraisers.

**License****Certified Residential  
Real Estate Appraiser****Appraiser: AUDREY LAINE HERNDON****License #: TX 1338591 R****License Expires: 11/30/2025**

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:  
Certified Residential Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at [www.talcb.texas.gov](http://www.talcb.texas.gov).

  
**Chelsea Buchholtz  
Commissioner**