

APPRAISAL REPORT

OF THE REAL PROPERTY LOCATED AT

5312 STUDELEY AVE NORFOLK, VA 23508

for

MICHAEL & SUSAN BRAZELTON 5312 STUDELEY AVE NORFOLK, VA 23508

as of

05/27/2025

by

JASON DONAHOE 313 Office Square Lane, #101 Virginia Beach, VA 23462

Stephen D. Donahoe & Assoc., Inc.

Stephen D. Donahoe & Assoc., Inc. 313 Office Square Lane, #101 Virginia Beach, VA 23462 757-456-2701

June 3, 2025

MICHAEL & SUSAN BRAZELTON 5312 STUDELEY AVE NORFOLK, VA 23508

Property - 5312 STUDELEY AVE

NORFOLK, VA 23508

Borrower - Michael A. & Susan Brazelton

File No. - 81203J

Case No. -

Dear BRAZELTON:

In accordance with your request, I have prepared an appraisal of the real property located at 5312 STUDELEY AVE, NORFOLK, VA.

The purpose of the appraisal is to provide an opinion of the market value of the property described in the body of this report.

Enclosed, please find the report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 05/27/2025 is:

\$985,000

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

Stephen D. Donahoe & Assoc., Inc.

JASON DONAHOE

VA Certification #4001006593

Uniform Residential Appraisal Report

File # 81203J

	The purpose of this summary appraisal rep	ort is to provide the lender/client with an a	ccurate, and adequately supported,	opinion of the market val	ue of the subject property.
	Property Address 5312 STUDELEY	AVE	City NORFOLK	State VA	Zip Code 23508
	Borrower Michael A. & Susan Brazelto	on Owner of Public Record N	ichael A. & Susan Brazelton	County NORFOLK	CITY
	Legal Description LOT 3, BLOCK 4, 1	EDGEWATER			
S	Assessor's Parcel # 21994700		Tax Year 2025	R.E. Taxes \$ 10,397	7
U B	Neighborhood Name EDGEWATER	2	Map Reference ADC MAP 3	1-E1 Census Trac	t 24
J		Vacant Special Assessments \$ 0	PUD	HOA \$ ()	per year per month
E	Property Rights Appraised X Fee Simpl		,		
C	Assignment Type Purchase Transact		(describe) CURRENT MARK		/27/2025
•	Lender/Client MICHAEL & SUSAN		STUDELEY AVE, NORFOI		Yes X No
		sale or has it been offered for sale in the (s), and date(s). MLS & CITY RECOR	· · · · · · · · · · · · · · · · · · ·	date of the appraisar?	Yes X No
	Treport data source(s) dsed, oneming price	(o), and date(o). WILD & CIT I RECO	IDS.		
	I did did not analyze the con	tract for sale for the subject purchase transact	on. Explain the results of the analy	sis of the contract for sale	or why the analysis was not
C	performed.	, .	,		
N					
T	Contract Price \$ Date of Contra	ct Is the property seller the	owner of public record? Yes	No Data Source(s)	
R	Is there any financial assistance (loan cha	rges, sale concessions, gift or downpayment	assistance, etc.) to be paid by any	party on behalf of the bo	rrower? Yes No
c	If Yes, report the total dollar amount and	describe the items to be paid:			
Т					
	Note: Race and the racial compo	sition of the neighborhood are not	appraisal factors.		
	Neighborhood Characteristic		ousing Trends	One-Unit Housing	Percent Land Use %
N E	Location Urban X Suburban	Rural Property Values Increasing	X Stable Declining	PRICE AGE	One-Unit 88 %
ī	Built-Up X Over 75% 25-75%	Under 25% Demand/Supply Shortage	X In Balance Over Supply	\$(000) (yrs)	2-4 Unit 1 %
G	Growth Rapid X Stable	Slow Marketing Time X Under 3 mth	s 3-6 mths Over 6 mths	250 Low 0	Multi-Family 1 %
H B	Neighborhood Boundaries THE LAFAY	ETTE RIVER NORTH & EAST, T	HE ELIZABETH RIVER	1,910 High 192	Commercial 10 %
o	WEST, & OLD DOMINION UNIX			480 Pred. 83	
R		ERAL AREA IS KNOWN AS			
Н		OF TRADITIONAL STYLE HOM			
0		MINION UNIVERSITY AND MAJOR the above conclusions) SUPPLY & D			
D		LE AT UNDER 60 DAYS WITH C			
		NOT PREVALENT AT THIS TIM			(E) 1(E) III () (70 70 17 ,
	Dimensions 75Fx150LSx75Rx150RS	Area 11250	sf Shape REC	TANGULAR View N	V;Res;
	Specific Zoning Classification SF-6	Zoning Description	SINGLE FAMILY 6 - SUBU	JRBAN	
	Zoning Compliance X Legal	Legal Nonconforming (Grandfathered Use)		describe)	
	, , , ,	erty as improved (or as proposed per plans and sparts)	,		
s	Utilities Public Other (describe)	TYPE OF IMPROVEMENT AND U		e ImprovementsTyp	
I	Electricity X	Water X	Street	ASPHALT	X
T	Gas X	Sanitary Sewer X	Alley	NONE	
E	· —	es X No FEMA Flood Zone X500	FEMA Map No. 510104 0	014H FE	MA Map Date 02/17/2017
	Are the utilities and off-site improvements to	<u></u>	es No. If No, describe	, etc.)? Yes X No	If Yes, describe
	NO UNFAVORABLE SITE CONDI	external factors (easements, encroachments, TIONS WERE OBSERVED.	environmental conditions, land uses,	, etc.)! Tes A No	ii res, describe
	THE STATE OF THE BEB STEE COLUMN	TION OF THE OWNER O			
	General Description	Foundation	· ·	aterials/condition Interior	materials/condition
	Units X One One with Accessory Uni			RY BLOCK/A Floors	Hw, Lamnate/G
	# of Stories 3 Type X Det. Att. S-Det/End Uni	X Full Basement Partial Basement Basement Area 1.471 sq. f	Briefi, Count	Siding/G Walls Trim/Fini	PLASTER/G sh WOOD/G
	X Existing Proposed Under Cons	-,		MINUM/G Bath Floo	
	Design (Style) Victorian	X Outside Entry/Exit X Sump Pump	Window Type D.H.WOOD/		1,1101,11,2111111
	Year Built 1911	Evidence of Infestation	Storm Sash/Insulated YES	,NO/G Car Stora	ige None
	Effective Age (Yrs) 25	Dampness Settlement	Screens YES/G	X Driv	•
١.	Attic None	Heating FWA HWBB Radia			Surface Aggregate
М	X Drop Stair Stairs X Floor Scuttle	X Other Hwrad Fuel GAS Cooling X Central Air Conditioning			age # of Cars () port # of Cars ()
Р	X Floor Scuttle Finished Heated	Individual Other		orch Covered Car ther SBalcony Att.	port # of Cars () Det. Built-in
R		ven X Dishwasher X Disposal X Micro		(describe) FAN HO	
V	Finished area above grade contains:	12 Rooms 7 Bedrooms		Square Feet of Gross Living	
E	Additional features (special energy efficient	nt items, etc.) *** See Additional Co	mments ***		
M E					
N	11,	ncluding needed repairs, deterioration, renov	, , , , , , , , , , , , , , , , , , , ,	Kitchen-remodeled-	
S		meframe unknown; NO REPAIRS N			
ľ		<u>VERE ON AT TIME OF INSPECT</u> RED BY THE APPRAISER PER		E IN PROPER WOR	KING ORDER. THE
	BOBILET WAS HARD MILASO	RED DT THE AITRAISERTER	THE MINDISTANDING.		
	Are there any physical deficiencies or adv	verse conditions that affect the livability, sour	dness, or structural integrity of the	property? Yes X	No If Yes, describe
	Does the property generally conform	to the neighborhood (functional utility,	style, condition, use, construction	on, etc.)? X Yes	No If No, describe
	, , , , , , , , , , , , , , , , , , , ,		, , , , , , , , , , , , , , , , , , , ,		

	There are 3 compa	rable proportic	oc currently	offered fo	or colo i	n the cuk	pject neighborhood ra	nging in price f	rom ¢	795,000		to \$		975,000
ŀ							, ,	0 0 1						
	There are 9 comparable sales in the subject neighborhood within the pas					past twelve months i	anging in sale _l	price from	\$ 814,00	0	to	\$	1,320,000	
	FEATURE SUBJECT COMPARABLE S					SALE # 1	COMI	PARABLE	SALE # 2		COM	PARABLE	SALE # 3	
	5312 STUDELEY AV	12 STUDELEY AVE 6417 POWHATAN				IATAN	AVF.	1138 HANG	OVER A	VE.	5400	STUD	ELEY A	AVF.
		NORFOLK, VA 23508					308	NORFOLK.		800			, VA 235	508
	Proximity to Subject			0.66 n	niles N			0.79 miles N	NE		0.10 r	niles N	1	
	Sale Price	\$				\$	873,000		\$	1,100,000			\$	949,000
	Sale Price/Gross Liv. Area	\$	sq. ft.	\$ 24	44.81	sg. ft.		\$ 196.18	sq. ft.		\$ 2.	18.06	sq. ft.	
Ì	Data Source(s)						762;DOM 2	CITY REC		OM Unk				428;DOM 4
	()													
	Verification Source(s)						or Inspection	_		or Inspection			R FILES	
	VALUE ADJUSTMENTS	DESCRI	PTION	DE	SCRIP1	TION	+(-)\$ Adjustment	DESCRIP	TION	+(-)\$ Adjustment	DI	ESCRIP	TION	+(-)\$ Adjustment
	Sale or Financing			ArmLt	th			ArmLth			ArmL	.th		
	Concessions			Conv:	0			Conv;0			VA;0			
	Date of Sale/Time					15		T T						
				s02/25				s09/24;Unk			c04/2			
	Location	N;Res;Edg	ewater	N;Res	;Larch	mont	0	N;Res;Lrchi	mnt-Infe	+25,000	N;Res	s;N. E	dgewater	0
	Leasehold/Fee Simple	FEE SIMP	LE	FEE S	IMPL	Е		FEE SIMPL	E		FEE S	SIMPL	Æ	
	Site	11250 sf		17973	sf		0	13600 sf		0	14729	9 sf		0
Ì	View	N;Res;		N;Res				N;Res;			N;Res			
	-	DT3:Victo					0		-1	0			1	0
		- 7	rian	DT1.5	;Cran	sman	0	DT3;Coloni	aı	0	DT3;	ı radın	onai	0
		Q3		Q3				Q3			Q3			
	Actual Age	114		114				114			33			-20,000
	Condition	C3		C3				C3			C3			
	Above Grade	Total Bdrms	s. Baths	Total	Bdrms.	Baths		Total Bdrms.	Baths		Total	Bdrms.	Baths	
S	Room Count	12 7	3.1	11	5	3.0	+5,000	15 5	2.1	+10,000	9	5	4.0	-5,000
Α							<i>'</i>			i	-			1
L	Gross Living Area	3,918	sq. ft.		566	sq. ft.	+26,400	ĺ í	sq. ft.	-126,700		,352	sq. ft.	-32,600
Е	Basement & Finished	1471sf0sfii	n	0sf			+20,000	1700sf0sfin		0	0sf			+20,000
S	Rooms Below Grade	0rr0br0.0b	a0o	0rr0br	0.0ba0)o		OrrObr0.0ba	0o		0rr0bi	r0.0ba	0o	
	Functional Utility	GOOD		GOOI)			GOOD			GOO	D		
C		Hwrad / Ce		DUCT		TRAL	0	DUCT/CEN	JTR AI	0			NTRAL	0
0		STORM W		INS.W				INS.WINDO		-10,000				-10,000
M)WS			JWS	-10,000			JWS	
P		4dw		2gd2d			-20,000				1gd6d			-10,000
A R	Porch/Patio/Deck	CPrch,SBa	dc,Dk,Pat	C. & S	S. Porc	hes	+5,000	Wrap & C.P	Porches	+5,000	C.Por	ch, C.	Terrace	+5,000
r I		1Fp,5DecF	p,Fence	1 Fire	olace, I	Fence	0	6Dec.Fps,G	enerator	-7,500	1 FIR	EPLA	CE	+5,000
s		UPGRADI	-	INFEF				SIMILAR		0	INFE	RIOR		+75,000
_		Brick,Ceda		CEDA		A XX/I		BRICK, CR	A 33/T	-10,000) A XX/I	+10,000
Ň		DIICK,Ceua	ı,Cıawı	X		AWL							AWL	
•	Net Adjustment (Total)						\$ 111,400			\$ -114,200			-	\$ 37,400
Α	Adjusted Sale Price			Net Adj		2.76 %		1	0.38 %		Net Ad	lj. 3	3.94 %	
Р	of Comparables			Gross A	4dj. 19	9.63 %	\$ 984,400	Gross Adj. 1	7.65 %	\$ 985.800	Gross	Adj. 2	0.30 %	\$ 986,400
							, , , , , , , , , , , , , , , , , , , ,			, , , , , , , ,			0.50 ,	
Р	I X did did no	t research the	sale or tran	nsfer hist			t property and comp					_,	0.50 11	
P R	I X did did no	t research the	sale or tran	nsfer hist								, -	0.50 %	
P R O	I X did did no	t research the	sale or trar	nsfer hist									0.50	
P R O A					tory of t	ne subjec	ct property and comp	arable sales. It	f not, expla	ain		,		
P R O A C	My research X did	did no	ot reveal any	/ prior sa	tory of t	ne subjec		arable sales. It	f not, expla	ain		,		
P R O A	My research X did Data Source(s) MI	did no	ot reveal any	/ prior sa	tory of the	ne subjec	of the subject propert	y for the three y	f not, expla	to the effective date	e of this	apprais	al.	
P R O A C	My research X did	did no	ot reveal any	/ prior sa	tory of the	ne subjec	ct property and comp	y for the three y	f not, expla	to the effective date	e of this	apprais	al.	
P R O A C	My research X did Data Source(s) MI My research did	did no	ot reveal any TY RECO	/ prior sa ORDS / prior sa	tory of the	ne subjec	of the subject propert	y for the three y	f not, expla	to the effective date	e of this	apprais	al.	
P R O A C	My research X did Data Source(s) MI My research did Data Source(s) MI	did no	ot reveal any TY RECO ot reveal any TY RECO	/ prior sa ORDS / prior sa ORDS	ales or to	ransfers o	of the subject properly of the comparable sa	y for the three y	f not, explain years prior year to the	to the effective date	e of this	apprais	al.	
P R O A C	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the	did no	ot reveal any TY RECO ot reveal any TY RECO	/ prior sa ORDS / prior sa ORDS of the pr	ales or to	ransfers o	of the subject properly of the comparable sa	y for the three y	years prior year to the	to the effective date e date of sale of the parable sales (repr	e of this compa	apprais	al. ale.	on page 3).
P R O A C	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the	did no	ot reveal any TY RECC ot reveal any TY RECC d analysis o	or prior saccessory pri	ales or to	ransfers o	of the subject properly of the comparable sa	y for the three y	years prior year to the	to the effective date	e compa	apprais	al. ale.	
P R O A C	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer	did no. S AND CI X did no. S AND CI research and	ot reveal any TY RECO ot reveal any TY RECO d analysis o	/ prior sa ORDS / prior sa ORDS ORDS of the pr SUBJE	ales or to	ransfers o	of the subject properly of the comparable sa	y for the three y	years prior year to the	to the effective date e date of sale of the parable sales (repr	e compa	apprais	al. ale.	on page 3).
P R O A C	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the	did no. S AND CI X did no. S AND CI research and	ot reveal any TY RECC ot reveal any TY RECC d analysis o	/ prior sa ORDS / prior sa ORDS ORDS of the pr SUBJE	ales or to	ransfers o	of the subject properly of the comparable sa	y for the three y	years prior year to the	to the effective date e date of sale of the parable sales (repr	e compa	apprais	al. ale.	on page 3).
P R O A C	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer	did no	ot reveal any TY RECO ot reveal any TY RECO d analysis o	/ prior sa DRDS / prior sa DRDS of the pr SUBJE	ales or trailes or tra	ransfers (of the subject properly of the comparable sa	y for the three y les for the prior subject property E SALE # 1	years prior year to the	to the effective date e date of sale of the parable sales (repr	e compa	apprais	al. ale.	on page 3). BLE SALE #3
P R O A C	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer	did no	ot reveal any TY RECC ot reveal any TY RECC d analysis of 07/28/202 \$825,000	or prior satisfies of the prior SUBJE	ales or trailes or tra	ransfers or trans	of the subject properly of the comparable sa sfer history of the s	y for the three y les for the prior subject property E SALE # 1	years prior year to the	to the effective date of the parable sales (repo	e compa	apprais rable sa	ial. lle. rior sales COMPARA	on page 3). BLE SALE #3
P R O A C	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	did no	ot reveal any TY RECO ot reveal any TY RECO d analysis o 07/28/202 \$825,000 CITY RE 05/27/202	or prior sacon prior sacon prior sacon prior sacon prior sacon prior sacon prior subject prior subject prior subject prior sacon prior sac	tory of the tales or the tales	ransfers or trans	of the subject properly of the comparable sa sfer history of the s COMPARABLE CITY RECORD 05/27/2025	y for the three y les for the prior subject property E SALE # 1	years prior year to the and com CC CITY F 05/27/2	to the effective date of the parable sales (repositive parable sales) (repo	e compa ort addit	apprais rable sa tional process CITY 05/27	ial. rior sales COMPARA 7 RECOI 7/2025	on page 3). BLE SALE # 3
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or	did not a did no	ot reveal any TY RECC ot reveal any TY RECC d analysis o 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s	ORDS ORDS ORDS ORDS of the pr SUBJE CORD CORD CORD CORD CORD CORD CORD CORD	ales or training sales or trai	ransfers or trans	of the subject properly of the subject properly of the comparable sa see history of the s COMPARABLE CITY RECORD 05/27/2025 pagrable sales PR	y for the three y les for the prior subject property E SALE # 1	years prior year to the and com CCITY I 05/27/2 LISTIN	to the effective date of the edate of sale of the edate of sales (report of the edate) and the edate of sales (report of the edate) and the edate of	e of this e compa ort addit # 2	apprais rable sa tional process CITY 05/27	ial. rior sales COMPARA 7 RECOI 7/2025 JECT (on page 3). BLE SALE # 3 RDS DCCURRED
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE	did not see a constant of the	ot reveal any TY RECC ot reveal any TY RECC d analysis o 07/28/202 \$825,000 CITY RE 05/27/202 ry of the s AGO; TH	or prior sacondors or prior saco	ales or transcription ales or transcription sales or transcription s	ransfers or trans	of the subject properly of the comparable sales PRER OF THE SU	y for the three y les for the prior subject property E SALE # 1	years prior year to the and com CO CITY I 05/27/2 LISTIN	to the effective date e date of sale of the parable sales (repo MPARABLE SALE ; RECORDS 2025 G & SALE OF RM'S LENGT	e compa ort addit # 2	apprais apprais tional pr CITY 05/27 S SUB LE FO	rior sales COMPARA 7 RECOI 7/2025 JECT C	on page 3). BLE SALE #3 RDS OCCURRED ,000 ON
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE	did not see and did not see arch and did not see ar	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH	/ prior sa DRDS / prior sa DRDS SUBJE 22 CORD 25 uubject p LAS	ales or to	ransfers or trans	of the subject proper of the subject proper of the comparable sa sfer history of the s COMPARABLE CITY RECORD 05/27/2025 marable sales PR ER OF THE SU HE COMPAR.	y for the three y les for the prior subject property E SALE # 1 OS IOR MLS BJECT WA ABLES OC	years prior year to the and com CC CITY I 05/27/2 LISTIN AS AN A	to the effective date e date of sale of the parable sales (repo MPARABLE SALE ; RECORDS 2025 G & SALE OF RM'S LENGT D MORE THA	e compa ort addit # 2 F THE H SAI	apprais rable sa tional pr CITY 05/27 5 SUB E FO YEAR	rior sales COMPARA 7 RECOI 7/2025 JECT COR \$825.8 R AGO.	on page 3). BLE SALE # 3 RDS DCCURRED ,000 ON I HAVE
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI	did not see (s) did not see (s) transfer histor E YEARS AMLS LISERVICES.	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A	/ prior sa DRDS / prior sa DRDS ff the pr SUBJE 22 CORD 25 uubject pr E LAS AND S	ales or to	ransfers or transfers of and con ANSFI	of the subject proper of the subject proper of the comparable sa sfer history of the s COMPARABLE CITY RECORD 05/27/2025 parable sales PR ER OF THE SU THE COMPAR	y for the three y les for the prior subject property E SALE # 1 OS IOR MLS BJECT WA ABLES OC CAPACIT	years prior year to the and com CC CITY I 05/27/2 LISTIN AS AN A CUREI Y, REG	to the effective date e date of sale of the parable sales (repo MPARABLE SALE ; RECORDS 2025 G & SALE OF RM'S LENGT D MORE THA ARDING THE	e of this compa ort addit 2 THE H SAI	apprais rable sa tional process CITY 05/27 SUB LE FO YEAR PERT	rior sales COMPARA 7 RECOI 7/2025 JECT C R \$825 R AGO. Y THA	on page 3). BLE SALE # 3 RDS DCCURRED ,000 ON I HAVE I IS THE
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Sourc Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS	did not see (s) did not see (s) transfer histor E YEARS AMLS LISERVICES.	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A	/ prior sa DRDS / prior sa DRDS ff the pr SUBJE 22 CORD 25 uubject pr E LAS AND S	ales or to	ransfers or transfers of and con ANSFI	of the subject proper of the subject proper of the comparable sa sfer history of the s COMPARABLE CITY RECORD 05/27/2025 parable sales PR ER OF THE SU THE COMPAR	y for the three y les for the prior subject property E SALE # 1 OS IOR MLS BJECT WA ABLES OC CAPACIT	years prior year to the and com CC CITY I 05/27/2 LISTIN AS AN A CUREI Y, REG	to the effective date e date of sale of the parable sales (repo MPARABLE SALE ; RECORDS 2025 G & SALE OF RM'S LENGT D MORE THA ARDING THE	e of this compa ort addit 2 THE H SAI	apprais rable sa tional process CITY 05/27 SUB LE FO YEAR PERT	rior sales COMPARA 7 RECOI 7/2025 JECT C R \$825 R AGO. Y THA	on page 3). BLE SALE # 3 RDS DCCURRED ,000 ON I HAVE I IS THE
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI	did not see (s) did not see (s) transfer histor E YEARS AMLS LISERVICES.	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A	/ prior sa DRDS / prior sa DRDS ff the pr SUBJE 22 CORD 25 uubject pr E LAS AND S	ales or to	ransfers or transfers of and con ANSFI	of the subject proper of the subject proper of the comparable sa sfer history of the s COMPARABLE CITY RECORD 05/27/2025 parable sales PR ER OF THE SU THE COMPAR	y for the three y les for the prior subject property E SALE # 1 OS IOR MLS BJECT WA ABLES OC CAPACIT	years prior year to the and com CC CITY I 05/27/2 LISTIN AS AN A CUREI Y, REG	to the effective date e date of sale of the parable sales (repo MPARABLE SALE ; RECORDS 2025 G & SALE OF RM'S LENGT D MORE THA ARDING THE	e of this compa ort addit 2 THE H SAI	apprais rable sa tional process CITY 05/27 SUB LE FO YEAR PERT	rior sales COMPARA 7 RECOI 7/2025 JECT C R \$825 R AGO. Y THA	on page 3). BLE SALE # 3 RDS DCCURRED ,000 ON I HAVE I IS THE
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Sourc Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS	did not a second and a second a	ot reveal any TY RECC ot reveal any TY RECC d analysis o 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A , AS AN A T WITH	ORDS ORDS ORDS ORDS ORDS OF the pr SUBJE CORD 25 Subject p E LAS AND S APPRA	ales or training ales or training sales or train	ransfers or transfers or transf	of the subject properly of the subject properly of the comparable sa see history of the scomparable CITY RECORD 05/27/2025 Inparable sales PR ER OF THE SU THE COMPAR N ANY OTHER	y for the three y les for the prior subject property E SALE # 1 OS IOR MLS BJECT WA ABLES OC C CAPACIT DD IMMED	years prior year to the year to the CITY I 05/27/2 LISTIN: AS AN A CUREI Y, REG DIATEL	to the effective date of the edate of sale of the edate of sale of the edate of sales (represented by the edate of sales (represented by the edate of sales (represented by the edate of th	e compa ort addit # 2 F THE H SAI N A N PRO	apprais rable sa tional process 05/27 CITY 05/27 CSUB LE FO YEAR PERT CCE	rior sales COMPARA 7 RECOI 7/2025 JECT (R \$825. R AGO. RY THA PTANC	on page 3). BLE SALE # 3 RDS DCCURRED ,000 ON I HAVE I IS THE CE OF THIS
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis	did not a second process of Approach	ot reveal any TY RECC ot reveal any TY RECC d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A , AS AN A T WITH	CORDS CO	ales or to	ransfers or transfers or transf	of the subject properly of the subject properly of the comparable sa see history of the s COMPARABLE CITY RECORD 05/27/2025 Aparable sales PR ER OF THE SU CHE COMPAR N ANY OTHER YEAR PERIC	y for the three y les for the prior subject property E SALE # 1 OS IOR MLS BJECT WA ABLES OC CAPACIT OD IMMED	years prior year to the year to the CITY I 05/27/2 LISTIN AS AN A CUREI Y, REG DIATEL	to the effective date of the edate of sale of the eparable sales (report parable sales (e of this e compa ort addit # 2 F THE H SAI N A N PROD	apprais rable sa tional process 05/27 SUB LE FO YEAR PERT CCE LE IN	rior sales COMPARA Y RECOI 7/2025 JECT (R \$825. R AGO. Y THA PTANC	on page 3). BLE SALE # 3 RDS DCCURRED ,000 ON I HAVE I IS THE CE OF THIS
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII	did not a second process on Approach	ot reveal any TY RECC ot reveal any TY RECC d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ry of the s AGO; TH TINGS A , AS AN A T WITH SALE 4	or prior sacondors or prior saco	ales or to	ransfers of ransfers of or transfers of ANSFIS OF TEOR INTERECTION	of the subject proper of the subject proper of the comparable sa sfer history of the scomparable CITY RECORE 05/27/2025 parable sales PR ER OF THE SU THE COMPAR N ANY OTHER YEAR PERIC A SUPERIOR	y for the three y les for the prior subject property E SALE # 1 OS IOR MLS BJECT WA ABLES OC CAPACIT OD IMMED LOCATION EDROOM	years prior year to the year to the CITY I 05/27/2 LISTIN AS AN A CCUREI Y, REG DIATEL N THAT	to the effective date of sale of the parable sales (repomparable sales (repomparable sales) (F THE H SAI N A N PROD NG A E MIL	apprais rable sa tional pr CITY 05/27 SUB LE FO YEAR PERT CCE LE IN GROS	rior sales COMPARA 7 RECOI 7/2025 JECT C R \$825 R AGO. Y THA' PTANC PROXI	on page 3). BLE SALE #3 RDS CCURRED ,000 ON I HAVE I IS THE CE OF THIS MITY; THE NG AREA &
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2	did not a did no	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A , AS AN A T WITH SALE 4 DUE TO I SIX MOI	/ prior sa DRDS / prior sa DRDS / prior sa DRDS SUBJE 22 CORD 25 LAS AND S APPR IN TH	ales or to	ransfers or transfers of transf	of the subject proper of the subject proper of the comparable sa sfer history of the scomparable CITY RECORD 05/27/2025 parable sales PR ER OF THE SU HE COMPAR N ANY OTHER YEAR PERIC A SUPERIOR CONDITION, E	y for the three y les for the prior subject property E SALE # 1 OS JOR MLS BJECT WA ABLES OC CAPACIT OD IMMED LOCATION AN INFERIO	years prior year to the year to the CCC CITY F 05/27/2 LISTIN AS AN A CCUREI Y, REG DIATEL N THAT / BATH OR SEC	to the effective date of sale of the parable sales (repomparable s	FTHE H SAL PRODUCE OVE	apprais rable sa tional pr CITY 05/27 SUB EFO YEAR PERT CCE LE IN GROS ERALI	rior sales COMPARA 7 RECOI 7/2025 JECT COR \$825. R AGO. RY THA' PT ANC PROXII L LARC	on page 3). BLE SALE #3 RDS CCURRED,000 ON I HAVE I IS THE E OF THIS MITY; THE NG AREA &
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE	did not a second process of transfer history of the second process	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A , AS AN A T WITH SALE 4 DUE TO I SIX MOI AS CONS	CORDS CORDS The prior second of the prior second of the prior second of the prior second of the prior subject prior second of the prior subject prior second of the prior subject prior second of the prior	ales or to	and con ANSFI S OF T C OR II HREE ED IN AGE, C & IS S UE TC	of the subject proper of the subject proper of the comparable sa sfer history of the s COMPARABLE CITY RECORD 05/27/2025 nparable sales PR ER OF THE SU HE COMPAR N ANY OTHER YEAR PERIO A SUPERIOR CONDITION, E	y for the three y les for the prior subject property E SALE # 1 OS IOR MLS BJECT WA ABLES OC CAPACIT OD IMMED LOCATION EDROOM AN INFERIO	years prior year to the year to the CCC CITY H 05/27/2 LISTIN AS AN A CCUREI Y, REG DIATEL N THAT / BATH OR SEC AGE, CC	to the effective date e date of sale of the parable sales (repo MPARABLE SALE ; RECORDS 2025 G & SALE OF RM'S LENGT D MORE THA ARDING THE LY PRECEDI LIS OVER ON HROOM COUTION OF THE ONDITION, B	F THE H SAI NA N PROD NG A E MII NT, C ASEM	apprais rable sa tional process CITY 05/27 SUB YEAR PERT CCE LE IN GROSE ERALI MENT	rior sales COMPARA Y RECOI 7/2025 JECT CO R \$825. R AGO. Y THA' PTANC PROXI S LIVII L LARC & UPG	on page 3). BLE SALE # 3 RDS DCCURRED,000 ON I HAVE I IS THE CE OF THIS MITY; THE NG AREA & CHMONT CRADES.
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE	did no. S AND CI X did no. S AND CI research and transfer histo E YEARS A MLS LIS ERVICES, S REPOR DERED D IS OVER E SALE WA (scheduled	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A , AS AN A T WITH SALE 4 DUE TO I SIX MOI AS CONS d to close	CORDS CO	ales or to	ransfers of ransfers of ransfers of transfers of transfer	of the subject proper of the subject proper of the comparable sa sfer history of the s COMPARABLE CITY RECORD 05/27/2025 INDICATE OF THE SU THE COMPAR IN ANY OTHER YEAR PERIC A SUPERIOR CONDITION, E STUATED IN A D ITS PROXIM S SUPERIOR	y for the three y les for the prior subject property E SALE # 1 OS IOR MLS BJECT WA ABLES OC CAPACIT OD IMMED LOCATION BEDROOM AN INFERIO	years prior year to the year t	to the effective date of sale of the parable sales (reposed parable	F THE H SAL N A N PROD NG A E MIL NT, G E OVE ASEM	apprais rable sa tional process 05/27 05/27 E SUB LE FO YEAR PERT CCE LE IN GROSE ERALI MENT RE A	rior sales COMPARA Z RECOI 7/2025 JECT C R \$825 R AGO. Y THA PTANC PROXI S LIVII L LARC & UPG LL LAC	on page 3). BLE SALE # 3 RDS DCCURRED ,000 ON I HAVE I IS THE CE OF THIS MITY; THE NG AREA & CHMONT RADES. CKING AN
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE	did no. S AND CI X did no. S AND CI research and transfer histo E YEARS A MLS LIS ERVICES, S REPOR DERED D IS OVER E SALE WA (scheduled	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A , AS AN A T WITH SALE 4 DUE TO I SIX MOI AS CONS d to close	CORDS CO	ales or to	ransfers of ransfers of ransfers of transfers of transfer	of the subject proper of the subject proper of the comparable sa sfer history of the s COMPARABLE CITY RECORD 05/27/2025 INDICATE OF THE SU THE COMPAR IN ANY OTHER YEAR PERIC A SUPERIOR CONDITION, E STUATED IN A D ITS PROXIM S SUPERIOR	y for the three y les for the prior subject property E SALE # 1 OS IOR MLS BJECT WA ABLES OC CAPACIT OD IMMED LOCATION BEDROOM AN INFERIO	years prior year to the year t	to the effective date of sale of the parable sales (reposed parable	F THE H SAL N A N PROD NG A E MIL NT, G E OVE ASEM	apprais rable sa tional process 05/27 05/27 E SUB LE FO YEAR PERT CCE LE IN GROSE ERALI MENT RE A	rior sales COMPARA Z RECOI 7/2025 JECT C R \$825 R AGO. Y THA PTANC PROXI S LIVII L LARC & UPG LL LAC	on page 3). BLE SALE # 3 RDS DCCURRED ,000 ON I HAVE I IS THE CE OF THIS MITY; THE NG AREA & CHMONT RADES. CKING AN
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE	did not a second process of the second proce	ot reveal any TY RECC ot reveal any TY RECC d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 any of the s AGO; TH TINGS A , AS AN A T WITH SALE 4 DUE TO I SIX MOI AS CONS d to close REA. SAI	CORDS OF THE PROPERTY OF THE P	ales or trailer or tra	ransfers of ransfe	of the subject properly of the subject properly of the comparable sa see history of the scomparable CITY RECORD 05/27/2025 DER OF THE SU THE COMPAR NANY OTHER YEAR PERIO CONDITION, ENTUATED IN A DITS PROXIM S SUPERIOR H HAVE SUPE	y for the three y les for the prior subject property E SALE # 1 OS JOR MLS BJECT WA ABLES OC CAPACIT OD IMMED LOCATION BEDROOM AN INFERIO TY, SITE, IN ACTUA RIOR INSU	years prior year to the year t	to the effective date of the edate of sale of the effective date of sale of the edate of sale of the edate of sales (repositional parable sales (repositional parable sales (repositional parable sales (repositional parable sales	F THE H SAI NG A E MII NT, C E OVE ASEM & 4 A ENT V	apprais rable sa tional process 05/27 SUB LE FO YEAR PERT CCE LE IN GROS ERALI MENT RE A VINDO	rior sales COMPARA Y RECOI 7/2025 JECT (R \$825 R AGO. Y THA PTANC PROXI S LIVII L LARC & UPG LL LAC OWS. S.	on page 3). BLE SALE # 3 RDS DCCURRED ,000 ON I HAVE I IS THE E OF THIS MITY; THE NG AREA & HMONT RADES. CKING AN ALES 1, 3 & 4
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE PENDING SALE 3 (UNFINISHED BASE	did not a second process of transfer history and process on Approach DERED DIS OVER E SALE WAR (scheduled ERIOR GA)	ot reveal any TY RECC ot reveal any TY RECC d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 any of the s AGO; TH TINGS A A AN A T WITH SALE 4 DUE TO I SIX MOI AS CONS d to close REA. SAL RAGE CC	CORD CORD CORD CORD CORD CORD CORD CORD	ales or trace or trac	and contrans and contrans ANSFI CORINAGE CO25) I CO25) I CO25, I	of the subject properly of the subject properly of the comparable satisfier history of the subject properly of the comparable satisfier history of the subject properly of the	y for the three y les for the prior subject property ESALE # 1 OS IOR MLS BJECT WA ABLES OC CAPACIT OD IMMED LOCATION BEDROOM AN INFERIO ITY, SITE, IN ACTUA RIOR INSU	years prior year to the year t	to the effective date of the edate of sale of the effective date of sale of the edate of sale of the edate of sales (report of the edate of sales (report of the edate of sales (report of the edate of	F THE H SAI NG A E MII NT, C E OVE ASEM & 4 A ENT V	apprais rable sa tional process 05/27 SUB LE FO YEAR PERT CCE LE IN GROS ERALI MENT RE A VINDO	rior sales COMPARA Y RECOI 7/2025 JECT (R \$825 R AGO. Y THA PTANC PROXI S LIVII L LARC & UPG LL LAC OWS. S.	on page 3). BLE SALE # 3 RDS DCCURRED ,000 ON I HAVE I IS THE E OF THIS MITY; THE NG AREA & HMONT RADES. CKING AN ALES 1, 3 & 4
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE PENDING SALE 3 (UNFINISHED BASE EACH HAVE A SUPE	did not a second process of transfer histores are process on Approach DERED DIS OVER E SALE WAS (scheduled RAND SAIR	ot reveal any TY RECC ot reveal any TY RECC d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ry of the s AGO; TH TINGS A , AS AN A T WITH SALE 4 PUE TO I SIX MOI AS CONS d to close REA. SAL RAGE CC LES 1 & 3	CORDS To the property of the	ales or translates or translat	and contrans and contrans ANSFI CORINAGE CO25) I CO25) I CO25, I	of the subject properly of the subject properly of the comparable satisfier history of the subject properly of the comparable satisfier history of the subject properly of the	y for the three y les for the prior subject property ESALE # 1 OS IOR MLS BJECT WA ABLES OC CAPACIT OD IMMED LOCATION BEDROOM AN INFERIO ITY, SITE, IN ACTUA RIOR INSU	years prior year to the year t	to the effective date of the edate of sale of the effective date of sale of the edate of sale of the edate of sales (report of the edate of sales (report of the edate of sales (report of the edate of	F THE H SAI NG A E MII NT, C E OVE ASEM & 4 A ENT V	apprais rable sa tional process 05/27 SUB LE FO YEAR PERT CCE LE IN GROS ERALI MENT RE A VINDO	rior sales COMPARA Y RECOI 7/2025 JECT (R \$825 R AGO. Y THA PTANC PROXI S LIVII L LARC & UPG LL LAC OWS. S.	on page 3). BLE SALE # 3 RDS DCCURRED ,000 ON I HAVE I IS THE E OF THIS MITY; THE NG AREA & HMONT RADES. CKING AN ALES 1, 3 & 4
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE PENDING SALE 3 (UNFINISHED BASE EACH HAVE A SUPE SALE 2 IS SUPERIOR Indicated Value by Sales	did not a second process of transfer histor and a second process of transfer historians an	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO: TH TINGS A , AS AN A T WITH SALE 4 DUE TO I SIX MOI AS CONS d to close REA. SAI RAGE CO LES 1 & 3 on Approach	CORDS CORDS The prior seconds CORDS The prior seconds CORDS	ales or to	ransfers of ransfe	of the subject proper of the subject proper of the comparable sa sfer history of the scomparable CITY RECORD 05/27/2025 Deparable sales PR ER OF THE SU HE COMPAR N ANY OTHER YEAR PERIO A SUPERIOR CONDITION, ENTUATED IN A OUTS PROXIM S SUPERIOR HAVE SUPE HAVE SUPE RIOR IN EXTE	y for the three y les for the prior subject property E SALE # 1 OS JOR MLS BJECT WA ABLES OC CAPACIT OD IMMED CAPACIT OD IMMED CAPACIT ON INFERIOR INFERIOR INFERIOR INFERIOR INFORMATION OVERIOR SIDIN	years prior year to the year t	to the effective date of the edate of sale of the parable sales (report of the parable sales (report of the parable sales	F THE H SAL PRODUCE OVER ASEM & 4 A ENT VEGRAL	apprais rable sa tional pr CITY 05/27 SUB LE FO YEAR PERT CCE LE IN GROS ERALI MENT RE A VINDO DES / 1	rior sales COMPARA 7 RECOI 7/2025 JECT COR \$825. R AGO. RY THA' PT ANC PROXII L LARC & UPG LL LAC OWS. S. RENOV	on page 3). BLE SALE #3 RDS CCURRED,000 ON I HAVE I IS THE E OF THIS MITY; THE NG AREA & HMONT RADES. CKING AN ALES 1, 3 & 4 ATIONS.
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY: THE PENDING SALE 3 (UNFINISHED BASE EACH HAVE A SUPE SALE 2 IS SUPERIOR Indicated Value by Sales	did not a second process of transfer history of the second process	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ony of the s AGO; TH TINGS A , AS AN A T WITH SALE 4 DUE TO I SIX MOD AS CONS d to close REA. SAL RAGE CO LES 1 & 3 n Approach son Appro	CORDS The prior seconds of the prior subject prior seconds of the prior	ales or to	and con ANSFI COLUMN TREE TO IN AGE, CO & IS SUE TO E025) IS EACH ES 1, 3 H INFE	of the subject proper of the subject proper of the comparable sa sfer history of the scomparable CITY RECORD 05/27/2025 Deparable sales PR ER OF THE SU HE COMPAR. N ANY OTHER YEAR PERIO A SUPERIOR OTTO IN A OTTO THE SUPERIOR HAVE SUPERIOR HOW IN EXTER	y for the three y les for the prior subject property E SALE # 1 OS JOR MLS BJECT WA ABLES OC CAPACIT OD IMMED BEDROOM AN INFERIO ITY, SITE, IN ACTUA RIOR INSU RIOR SIDIN Geveloped)	years prior year to the years prior year to the year t	to the effective date e date of sale of the parable sales (repo pa	F THE H SAL NA PRODUCE OVE ASEM & 4 A A ENT WEGRAL	apprais rable sa tional pr CITY 05/27 05/27 CSUB CE FO YEAR PERT CCE BIN GROS ERALI MENT RE A VINDO DES / I	rior sales COMPARA TRECOI T/2025 JECT COR \$825. R AGO. TY THAT PT ANC PROXI L LARC & UPG LL LAC OWS. S. RENOV	on page 3). BLE SALE # 3 RDS CCURRED,000 ON I HAVE I IS THE E OF THIS MITY; THE NG AREA & HMONT RADES. CKING AN ALES 1, 3 & 4 ATIONS.
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE PENDING SALE 3 (UNFINISHED BASE EACH HAVE A SUPE SALE 2 IS SUPERIOF Indicated Value by Sales Indicated Value by: Sale	did no. S AND CI X did no. S AND CI research and research	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A , AS AN A T WITH SALE 4 OUE TO I SIX MO AS CONS d to close REA. SAI RAGE CO LES 1 & 3 Approach son Approach	r prior sa DRDS r prior sa DRDS f the pr SUBJE 22 CORD 25 Subject p E LAS AND S APPR IN TH IS SI ITS SI NTHS SIDER c on 00 LES 1, DUNT 3 ARE \$ 985,0 ach \$ 9 CH WA	ales or to	and con ANSFI S OF T OR OR II HREE ED IN AGE, C & IS S UE TC 2025) I EACH ES 1, 3 HINFE	of the subject proper of the subject proper of the comparable sa sfer history of the scomparable CITY RECORD 05/27/2025 parable sales PR ER OF THE SU HE COMPAR N ANY OTHER YEAR PERIO CONDITION, ENTUATED IN A DITS PROXIM S SUPERIOR H HAVE SUPEI & 4 ARE INFER RIOR IN EXTE Cost Approach (it	y for the three y les for the prior subject property E SALE # 1 OS JOR MLS BJECT WA ABLES OC CAPACIT OD IMMED LOCATION BEDROOM AN INFERIO ITY, SITE, IN ACTUA RIOR INSU RIOR IN OV RIOR SIDIN IN Geveloped) \$ IGHT IN TH	years prior year to the year t	to the effective date e date of sale of the parable sales (repo MPARABLE SALE ; RECORDS 2025 G & SALE OF RM'S LENGT D MORE THA ARDING THE LY PRECEDI L'IS OVER ON HROOM COU TION OF THE ONDITION, B SALES 1, 3 REPLACEME INTERIOR UP ALITY. Income NION OF VAL	F THE H SAL NA N PROD NG A E MIL NT, C E OVE ASEM & 4 A ENT W GRAL Approace UE. D	appraisional process of the control	rior sales COMPARA Y RECOI 7/2025 JECT CO R \$825. R AGO. Y THA' PTANC PROXI S LIVII L LARC & UPG LL LAC OWS. S. RENOV	on page 3). BLE SALE # 3 RDS CCURRED,000 ON I HAVE I IS THE E OF THIS MITY; THE NG AREA & HMONT RADES. CKING AN ALES 1, 3 & 4 ATIONS.
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE PENDING SALE 3 (UNFINISHED BASE EACH HAVE A SUPE SALE 2 IS SUPERIOR Indicated Value by Sales Indicated Value by: Sal THE SALES COMPARENTAL DATA THE	did no. S AND CI X did no. S AND CI research and transfer histo E YEARS A MLS LIS ERVICES, S REPOR SON Approach DERED D IS OVER E SALE WA (scheduled EMENT AR ERIOR GA R AND SAI S Comparisor les Comparisor les Comparisor	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A , AS AN A T WITH SALE 4 OUE TO I SIX MOI AS CONS d to close REA. SAI RAGE CO LES 1 & 3 on Approach son Approach	r prior sa DRDS r prior sa DRDS f the pr SUBJE 22 CORD 25 Subject p E LAS AND S APPR IN TH IS SI ITS SI NTHS SIDER c on 00 LES 1, DUNT 3 ARE \$ 985,0 ach \$ 9 CH WA	ales or to	and con ANSFI S OF T OR OR II HREE ED IN AGE, C & IS S UE TC 2025) I EACH ES 1, 3 HINFE	of the subject proper of the subject proper of the comparable sa sfer history of the scomparable CITY RECORD 05/27/2025 parable sales PR ER OF THE SU HE COMPAR N ANY OTHER YEAR PERIO CONDITION, ENTUATED IN A DITS PROXIM S SUPERIOR H HAVE SUPEI & 4 ARE INFER RIOR IN EXTE Cost Approach (it	y for the three y les for the prior subject property E SALE # 1 OS JOR MLS BJECT WA ABLES OC CAPACIT OD IMMED LOCATION BEDROOM AN INFERIO ITY, SITE, IN ACTUA RIOR INSU RIOR IN OV RIOR SIDIN IN Geveloped) \$ IGHT IN TH	years prior year to the year t	to the effective date e date of sale of the parable sales (repo MPARABLE SALE ; RECORDS 2025 G & SALE OF RM'S LENGT D MORE THA ARDING THE LY PRECEDI L'IS OVER ON HROOM COU TION OF THE ONDITION, B SALES 1, 3 REPLACEME INTERIOR UP ALITY. Income NION OF VAL	F THE H SAL NA N PROD NG A E MIL NT, C E OVE ASEM & 4 A ENT W GRAL Approace UE. D	appraisional process of the control	rior sales COMPARA Y RECOI 7/2025 JECT CO R \$825. R AGO. Y THA' PTANC PROXI S LIVII L LARC & UPG LL LAC OWS. S. RENOV	on page 3). BLE SALE # 3 RDS CCURRED,000 ON I HAVE I IS THE E OF THIS MITY; THE NG AREA & HMONT RADES. CKING AN ALES 1, 3 & 4 ATIONS.
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE PENDING SALE 3 (UNFINISHED BASE EACH HAVE A SUPE SALE 2 IS SUPERIOF Indicated Value by Sales Indicated Value by: Sale	did no. S AND CI X did no. S AND CI research and transfer histo E YEARS A MLS LIS ERVICES, S REPOR SON Approach DERED D IS OVER E SALE WA (scheduled EMENT AR ERIOR GA R AND SAI S Comparisor les Comparisor les Comparisor	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A , AS AN A T WITH SALE 4 OUE TO I SIX MOI AS CONS d to close REA. SAI RAGE CO LES 1 & 3 on Approach son Approach	r prior sa DRDS r prior sa DRDS f the pr SUBJE 22 CORD 25 Subject p E LAS AND S APPR IN TH IS SI ITS SI NTHS SIDER c on 00 LES 1, DUNT 3 ARE \$ 985,0 ach \$ 9 CH WA	ales or to	and con ANSFI S OF T OR OR II HREE ED IN AGE, C & IS S UE TC 2025) I EACH ES 1, 3 HINFE	of the subject proper of the subject proper of the comparable sa sfer history of the scomparable CITY RECORD 05/27/2025 parable sales PR ER OF THE SU HE COMPAR N ANY OTHER YEAR PERIO CONDITION, ENTUATED IN A DITS PROXIM S SUPERIOR H HAVE SUPEI & 4 ARE INFER RIOR IN EXTE Cost Approach (it	y for the three y les for the prior subject property E SALE # 1 OS JOR MLS BJECT WA ABLES OC CAPACIT OD IMMED LOCATION BEDROOM AN INFERIO ITY, SITE, IN ACTUA RIOR INSU RIOR IN OV RIOR SIDIN IN Geveloped) \$ IGHT IN TH	years prior year to the year t	to the effective date e date of sale of the parable sales (repo MPARABLE SALE ; RECORDS 2025 G & SALE OF RM'S LENGT D MORE THA ARDING THE LY PRECEDI L'IS OVER ON HROOM COU TION OF THE ONDITION, B SALES 1, 3 REPLACEME INTERIOR UP ALITY. Income NION OF VAL	F THE H SAL NA N PROD NG A E MIL NT, C E OVE ASEM & 4 A ENT W GRAL Approace UE. D	appraisional process of the control	rior sales COMPARA Y RECOI 7/2025 JECT CO R \$825. R AGO. Y THA' PTANC PROXI S LIVII L LARC & UPG LL LAC OWS. S. RENOV	on page 3). BLE SALE # 3 RDS CCURRED,000 ON I HAVE I IS THE E OF THIS MITY; THE NG AREA & HMONT RADES. CKING AN ALES 1, 3 & 4 ATIONS.
PROACH	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE PENDING SALE 3 (UNFINISHED BASE EACH HAVE A SUPE SALE 2 IS SUPERIOR Indicated Value by Sales Indicated Value by: Sal THE SALES COMPARENTAL DATA THE	did no. S AND CI X did no. S AND CI research and research	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A , AS AN A T WITH SALE 4 OUE TO I SIX MOI AS CONS d to close REA. SAI RAGE CO LES 1 & 3 on Approach son Approach	r prior sa DRDS r prior sa DRDS f the pr SUBJE 22 CORD 25 Subject pr E LAS AND S APPR IN TH IS SI TTS SI NTHS SIDER on 06 LES 1, DUNT 3 ARE \$ 985, ach \$ 9	ales or trace al	and con ANSFI S OF T OR OR II HREE SED IN AGE, C & IS S UE TC CO25) I S EACH ES 1, 3 H INFE	of the subject proper of the subject proper of the comparable sa sfer history of the scomparable CITY RECORD 05/27/2025 parable sales PR ER OF THE SU HE COMPAR N ANY OTHER YEAR PERIO CONDITION, ENTUATED IN A DITS PROXIM S SUPERIOR H HAVE SUPEI & 4 ARE INFER RIOR IN EXTE Cost Approach (it	y for the three y les for the prior subject property ESALE # 1 OS IOR MLS BJECT WA ABLES OC CAPACIT OD IMMED LOCATION BEDROOM AN INFERIO ITY, SITE, IN ACTUA RIOR INSU RIOR IN OV RIOR SIDIN Ideveloped) \$ IGHT IN TH	years prior year to the year t	to the effective date of the edate of sale of the edate of sale of the edate of sale of the edate of sales (report of the edate of sales (report of the edate of sales (report of the edate	e of this e compa ort addit # 2 FTHE H SAI NA N PROD NG A E MIL NT, C E OVE ASEM & 4 A ENT W GRAI Approac UE. D INCLU	apprais rable sa tional pr (CITY 05/27 E SUB LE FO YEAR PERT CCE LE IN GROS ERALI MENT RE A VINDO DES / J ch (if de DUE T JDED	rior sales COMPARA 7 RECOI 7/2025 JECT C 18 \$825 RAGO. 17 THA 18 LIVII L LARC & UPG LL LAC OWS. S. RENOV 19 PROSU 10 P	on page 3). BLE SALE # 3 RDS CCURRED ,000 ON I HAVE T IS THE CE OF THIS MITY; THE NG AREA & CHMONT GRADES. CKING AN ALES 1, 3 & 4 ATIONS. \$ 0
PROACH RECONC-	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE PENDING SALE 3 (UNFINISHED BASE EACH HAVE A SUPE SALE 2 IS SUPERIOR Indicated Value by Sales Indicated Value by Sales Indicated Value by Sales Indicated Value by Sales THE SALES COMPARENTAL DATA THE *** See Additional C This appraisal is made	did not a second process of transfer history o	ot reveal any TY RECC ot reveal any TY RECC d analysis o 07/28/202 \$825,000 CITY RE 05/27/202 ry of the s AGO; TH TINGS A , AS AN A T WITH SALE 4 PUE TO I SIX MOI AS CONS d to close REA. SAL RAGE CO LES 1 & 3 n Approach son Appro APPROAC APPROAC *** s is,"	r prior sa DRDS r prior sa Subject prior sa E LAS AND S APPR IN TH IS SI ITS SI NTHS SIDER c on 00 LES 1, DUNT 3 ARE \$ 985,0 ach \$ 9 CH WA CH CH Subject subje	ales or translates or translat	and con transfers of transfers	of the subject properly of the subject properly of the subject properly of the subject properly of the comparable satisfies history of the subject properly of the subject pro	y for the three y les for the prior subject property ESALE # 1 SS JOR MLS BJECT WA ABLES OC CAPACIT DI IMMED LOCATION BEDROOM AN INFERIO TY, SITE, IN ACTUA RIOR IN OV RIOR SIDIN Edeveloped) \$ IGHT IN THE IO PERSON Ciffications on the	years prior year to the year t	to the effective date e date of sale of the parable sales (repo pa	F THE H SAI NA NG A PRODUCE ASEM & 4 A A ENT WORKER LINCLU condition	apprais rable sa tional pr (CITY 05/27 E SUB LE FO YEAR PERT CCE LE IN GROS ERALI MENT RE A VINDO Ch (if do DUE T JUDED that th	rior sales COMPARA 7 RECOI 7/2025 JECT C 18 \$825 RAGO. 17 THA 18 LIVII L LARC WUPG LL LAC OWS. S. RENOV 19 OINSU 19 Improve 10 INSU 19 Improve 10 INSU 10 Improve 10 Imp	on page 3). BLE SALE # 3 RDS CCURRED ,000 ON I HAVE T IS THE CE OF THIS MITY; THE NG AREA & CHMONT GRADES. CKING AN ALES 1, 3 & 4 ATIONS. \$ 0
PROACH RECORC-L	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE PENDING SALE 3 (UNFINISHED BASE EACH HAVE A SUPE SALE 2 IS SUPERIOF Indicated Value by Sales Indicated Value by: Sale Indicated Value by: Sale THE SALES COMPA RENTAL DATA THE *** See Additional C This appraisal is made completed, subject to	did not a second process of the second proce	ot reveal any TY RECC ot reveal any TY RECC d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO, TH TINGS A AS AN A T WITH SALE 4 OUE TO I SIX MOI AS CONS d to close REA. SAI RAGE CC LES 1 & 3 on Approach son Approach son Approach son Approach *** sis," Ing repairs of	CORDS The prior seconds The pr	ales or to	and con transfers of transfers	of the subject proper of the subject proper of the subject proper of the comparable satisfier history of the scomparable satisfier history of the scomparable satisfier parable satisfier parabl	y for the three y les for the prior subject property ESALE # 1 SS JOR MLS SS JOR MLS SS JOR MLS SS JOR MLS SIDIN SI	years prior year to the year	to the effective date e date of sale of the parable sales (repo pa	F THE H SAI NA NA PRODUCE OVE ASEM & 4 A PRODUCE OF COLUMN	appraise rable sational process of the sational sation	rior sales COMPARA 7 RECOI 7/2025 JEC T C 18 \$825 R AGO. RY THA' PT ANC PROXI L LARC & UPG LL LAC OWS. S. RENOV 10 INSU 10 I	on page 3). BLE SALE # 3 RDS CCURRED,000 ON I HAVE T IS THE E OF THIS MITY; THE NG AREA & HMONT RADES. CKING AN ALES 1, 3 & 4 ATIONS. \$ 0 UFFICIENT
PROACH RECONCILI	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE PENDING SALE 3 (UNFINISHED BASE EACH HAVE A SUPE SALE 2 IS SUPERIOR Indicated Value by Sales Indicated Value by: Sale THE SALES COMPARENTAL DATA THE *** See Additional C This appraisal is made completed, subject to following required inspectic	did not a second process of the second proce	ot reveal any TY RECC ot reveal any TY RECC d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO, TH TINGS A AS AN A T WITH SALE 4 OUE TO I SIX MOI AS CONS d to close REA. SAI RAGE CC LES 1 & 3 on Approach son Approach son Approach son Approach *** sis," Ing repairs of	CORDS The prior seconds The pr	ales or to	and con transfers of transfers	of the subject proper of the subject proper of the subject proper of the comparable satisfier history of the scomparable satisfier history of the scomparable satisfier parable satisfier parabl	y for the three y les for the prior subject property ESALE # 1 SS JOR MLS SS JOR MLS SS JOR MLS SS JOR MLS SIDIN SI	years prior year to the year	to the effective date e date of sale of the parable sales (repo pa	F THE H SAI NA NA PRODUCE OVE ASEM & 4 A PRODUCE OF COLUMN	appraise rable sational process of the sational sation	rior sales COMPARA 7 RECOI 7/2025 JEC T C 18 \$825 R AGO. RY THA' PT ANC PROXI L LARC & UPG LL LAC OWS. S. RENOV 10 INSU 10 I	on page 3). BLE SALE # 3 RDS CCURRED,000 ON I HAVE T IS THE E OF THIS MITY; THE NG AREA & HMONT RADES. CKING AN ALES 1, 3 & 4 ATIONS. \$ 0 UFFICIENT
PROACH RECORC-L	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Compariss SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY: THE PENDING SALE 3 (UNFINISHED BASE EACH HAVE A SUPE SALE 2 IS SUPERIOR Indicated Value by Sales Indicated Value by: Sale THE SALES COMPARENTAL DATA THE *** See Additional C This appraisal is made completed, subject to following required inspection	did not a second process of transfer history transfer his	ot reveal any TY RECC ot reveal any TY RECC d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ony of the s AGO: TH TINGS A , AS AN A T WITH SALE 4 DUE TO I SIX MOD AS CONS d to close REA. SAI RAGE CC LES 1 & 3 Approach son Appro APPROAC APPROAC *** sis," In grepairs on the extrao	CORDS The prior sa ORDS The prior sa The prior sa ORDS The prior sa The prior sa ORDS The prior sa ORDS The prior sa T	ales or to	and con transfers of transfers	of the subject proper of the subject proper of the comparable sa sfer history of the scomparable sa sfer history of the scomparable sa COMPARABLE CITY RECORD 05/27/2025 INDEPENDENT OF THE SUBJECT OF THE SUPERIOR OF THE MOST WEST OF THE SUPERIOR OF THE MOST WEST OF THE SUPERIOR OF THE SUP	y for the three y les for the prior subject property E SALE # 1 OS JOR MLS BJECT WA ABLES OC CAPACIT OD IMMED CAPACIT OD IMMED CAPACIT ON INFERIOR SEDROOM AN INFERIOR SIOR IN OV RIOR SIDIN Geveloped) GHT IN THE TO PERSON Cifications on the condition that efficiency does	years prior year to the year	to the effective date e date of sale of the parable sales (repo pa	F THE H SAL NA PRODUCE OVER ASEM & 4 A PRODUCE OF COMPANDED INCLUSION OF THE PRODUCE OF THE PROD	appraise rable sational process of the sational sation	ial. rior sales COMPARA TRECOI T/2025 JECT CO R \$825 R AGO. TY THAT PT ANC PROXI L LARC & UPG LL LAC OWS. S. RENOV CO INSU e improve eted, or [EP AIR	on page 3). BLE SALE # 3 RDS CCURRED,000 ON I HAVE T IS THE T IS THE T IS THE T IS AREA & THONT TRADES. CKING AN ALES 1, 3 & 4 ATIONS. \$ 0 OFFICIENT THE
PROACH RECONCILIATI	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Comparis SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY; THE PENDING SALE 3 (UNFINISHED BASE EACH HAVE A SUPE SALE 2 IS SUPERIOR Indicated Value by Sales Indicated Value by Sal	did no. S AND CI X did no. S AND CI research and transfer histo E YEARS A MLS LIS ERVICES, S REPOR SON Approach DERED D IS OVER E SALE WA (scheduled EMENT AF ERIOR GA R AND SAI S Comparisor les Comparisor les Comparisor les Comparisor les Comparisor to the followir on based on	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A , AS AN A T WITH SALE 4 DUE TO I SIX MO AS CONS d to close REA. SAI RAGE CO LES 1 & 3 a Approach son Appro APPROAC APPROAC *** sis," Ing repairs of the extrao	r prior sa DRDS r prior sa DRDS r prior sa DRDS f the pr SUBJE 22 CORD 25 Subject p E LAS AND S APPR IN TH IS SI ITS SI NTHS SIDER c on 00 LES 1, DUNT 3 ARE \$ 985,0 ach \$ 9 CH WA ACH Co subject or alterat redinary e interio	ales or to all al	and con ANSFI S OF T ONOT TO NOT TO NOT	of the subject proper of the subject proper of the comparable sa sfer history of the scomparable sales CITY RECORD 05/27/2025 parable sales PR ER OF THE SU HE COMPAR NANY OTHER YEAR PERIO CONDITION, ENTUATED IN A DITS PROXIM SUPERIOR HAVE SUPER HAVE SUPER SUPERIOR HAVE SUPER RIOR IN EXTE Cost Approach (i) HE MOST WE BE APPLIED. N per plans and species of a hypothetical the condition or d areas of the sub	y for the three y les for the prior subject property E SALE # 1 OS JOR MLS BJECT WA ABLES OC CAPACIT OD IMMED LOCATION EDROOM AN INFERIO ITY, SITE, IN ACTUA RIOR INSU RIOR IN OV RIOR SIDIN Geveloped) \$ IGHT IN THE TO PERSON Cifications on the condition that efficiency does Ligical property,	years prior year to the year t	to the effective date e date of sale of the parable sales (repo MPARABLE SALE : RECORDS 2025 G & SALE OF RM'S LENGT D MORE THA ARDING THE LY PRECEDI LY P	F THE H SAL NA N PRODUCE OVE ASEM & 4 A PRODUCE OUE. DE INCLU-	appraise rable sational process of the complete sational sat	rior sales COMPARA Y RECOI 7/2025 JECT CO R \$825. R AGO. Y THA' PTANC PROXI S LIVII L LARC & UPG LL LAC OWS. S. RENOV PO INSU e improve eted, or [EPAIR assumptio	on page 3). BLE SALE # 3 RDS DCCURRED,000 ON I HAVE T IS THE TE OF THIS MITY; THE NG AREA & THONT TRADES. CKING AN ALES 1, 3 & 4 ATIONS. \$ 0 UFFICIENT The ments have been subject to the S The subject to the S
PROACH RECONCILIATIO	My research X did Data Source(s) MI My research did Data Source(s) MI Report the results of the ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source Analysis of prior sale or LESS THAN THREE 07/28/2022. PRIOR PERFORMED NO SI SUBJECT OF THIS ASSIGNMENT. Summary of Sales Compariss SALE WAS CONSII WINDOWS. SALE 2 COMMUNITY: THE PENDING SALE 3 (UNFINISHED BASE EACH HAVE A SUPE SALE 2 IS SUPERIOR Indicated Value by Sales Indicated Value by: Sale THE SALES COMPARENTAL DATA THE *** See Additional C This appraisal is made completed, subject to following required inspection	did no. S AND CI X did no. S AND CI research and transfer histo E YEARS A MLS LIS ERVICES, S REPOR SON Approach DERED D IS OVER E SALE WA (scheduled EMENT AF ERIOR GA R AND SAI S Comparisor les Comparisor les Comparisor les Comparisor les Comparisor to the followir on based on	ot reveal any TY RECO ot reveal any TY RECO d analysis of 07/28/202 \$825,000 CITY RE 05/27/202 ory of the s AGO; TH TINGS A , AS AN A T WITH SALE 4 DUE TO I SIX MO AS CONS d to close REA. SAI RAGE CO LES 1 & 3 a Approach son Appro APPROAC APPROAC *** sis," Ing repairs of the extrao	r prior sa DRDS r prior sa DRDS r prior sa DRDS f the pr SUBJE 22 CORD 25 Subject p E LAS AND S APPR IN TH IS SI ITS SI NTHS SIDER c on 00 LES 1, DUNT 3 ARE \$ 985,0 ach \$ 9 CH WA ACH Co subject or alterat redinary e interio	ales or to all al	and con ANSFI S OF T ONOT TO NOT TO NOT	of the subject proper of the subject proper of the comparable sa sfer history of the scomparable sales CITY RECORD 05/27/2025 parable sales PR ER OF THE SU HE COMPAR NANY OTHER YEAR PERIO CONDITION, ENTUATED IN A DITS PROXIM SUPERIOR HAVE SUPER HAVE SUPER SUPERIOR HAVE SUPER RIOR IN EXTE Cost Approach (i) HE MOST WE BE APPLIED. N per plans and species of a hypothetical the condition or d areas of the sub	y for the three y les for the prior subject property E SALE # 1 OS JOR MLS BJECT WA ABLES OC CAPACIT OD IMMED LOCATION EDROOM AN INFERIO ITY, SITE, IN ACTUA RIOR INSU RIOR IN OV RIOR SIDIN Geveloped) \$ IGHT IN THE TO PERSON Cifications on the condition that efficiency does Ligical property,	years prior year to the year t	to the effective date e date of sale of the parable sales (repo MPARABLE SALE : RECORDS 2025 G & SALE OF RM'S LENGT D MORE THA ARDING THE LY PRECEDI LY P	F THE H SAL NA N PRODUCE OVE ASEM & 4 A PRODUCE OUE. DE INCLU-	appraise rable sational process of the complete sational sat	rior sales COMPARA Y RECOI 7/2025 JECT CO R \$825. R AGO. Y THA' PTANC PROXI S LIVII L LARC & UPG LL LAC OWS. S. RENOV PO INSU e improve eted, or [EPAIR assumptio	on page 3). BLE SALE # 3 RDS DCCURRED,000 ON I HAVE T IS THE TE OF THIS MITY; THE NG AREA & THONT TRADES. CKING AN ALES 1, 3 & 4 ATIONS. \$ 0 UFFICIENT The ments have been subject to the S The subject to the S

			ADI	DITIONAL COMPA	ARABLES						
		A. & Susan	Brazelton								
Property Address 5312 STUDELEY AVE											
City NORFOLK County NORFOLK CITY State VA Zip Code 23508											
Lender/Client MICHAEL & SUSAN BRAZELTON				COMPARABLE SALE NO. 5				COMPARABLE SALE NO. 6			
FEATURE		IBJECT	COMPARABLE		COMPA	ARABLE S	SALE NO. 5		COMPA	RABLE S	ALE NO. 6
5312 STUDELEY AV			1329 GRAYDON								
Address NORFOL	K, VA 23	3508	NORFOLK, VA 2	23507							
Proximity to Subject	_		1.57 miles S								
Sale Price	\$			\$ 955,000		\$				\$	
	\$	sq. ft.	\$ 201.86 sq. ft.		\$	sq. ft.		\$		sq. ft.	
Data Source(s)			REIN/MLS# 1057								
Verification Source(s)			Norfolk City, Exte	_			T				I
VALUE ADJUSTMENTS	DESC	RIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIF	PTION	+(-)\$ Adjustment		DESCRIP	TION	+(-)\$ Adjustment
Sale or Financing			ArmLth								
Concessions			Conv;0								
Date of Sale/Time			s05/25;c03/25								
Location	N;Res;E	dgewater	N;Res;West Ghen	t -50,000							
Leasehold/Fee Simple	FEE SIM	IPLE	FEE SIMPLE								
Site	11250 sf	•	11500 sf	0							
View	N;Res;		N;Res;								
Design (Style)	DT3;Vic	torian	DT3;Traditional	0							
Quality of Construction	Q3		Q3								
	114		99	0							
Condition	C3		C3								
Above Grade	Total Bdr	ms. Baths	Total Bdrms. Baths	3	Total Bdrms.	Baths		Total	Bdrms.	Baths	
Room Count	12	7 3.1	11 5 3.1	0							
Gross Living Area	3,91		4,731 sq.			sq. ft.				sq. ft.	
Basement & Finished	1471sf0s		0sf	+20,000		·				·	
Rooms Below Grade	0rr0br0.0		0rr0br0.0ba0o								
	GOOD		GOOD								
	Hwrad /	Central	HwRad,Hwbb/Ce	nt 0							
	STORM		STORM WIND								
	4dw	WIND	1gd4dw	-10,000							
		Rale Dk Pat	Cov. Porch, Deck	+7,500							
1 Olory 1 dillo/ Book			2 Fireplaces, Fence								
	UPGRAI	-	Inferior-Average	+125,000							
			_								
EXTERIOR Net Adjustment (Total)	Биск,се	dar,Crawi	STUCCO, CRAW	L 0 \$ 31,500		7_	\$	Г	+	٦.	\$
, , ,					Net Adj.			Not A		<u> </u>	D D
Adjusted Sale Price						%		Net A			•
of Comparables			Cross Adi 20 61	の/ は このと そのの	Cross Adi						I JO
of Comparables			Gross Adj. 28.64		Gross Adj.		ADADIE SAIE	Gross		M DADADI E	
ITEM			SUBJECT	% \$ 986,500 COMPARABLE				#5			SALE #6
ITEM Date of Prior Sale/Transfer		07/28/2022	SUBJECT								
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer		07/28/2022 \$825,000	SUBJECT 2	COMPARABLE	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s)		07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000	SUBJECT	COMPARABLE	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s)	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source	(s)	07/28/2022 \$825,000 CITY REC	SUBJECT	COMPARABLE CITY RECORDS	SALE #4						

Uniform Residential Appraisal Report File # 81203J D 0 N A L О М М E N T S 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) ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW OPINION OF SITE VALUE..... Dwelling 3,918 Sq. Ft. @ \$ Effective date of cost data BSMT 1,471 Sq. Ft. @ \$ Quality rating from cost service =\$ Comments on Cost Approach (gross living area calculations, depreciation, etc.) Garage/Carport Sq. Ft. @ \$ =\$ THE COST APPROACH IS NOT A RELEVANT OR A RELIABLE APPROACH TO VALUE DUE TO THE AGE OF THE SUBJECT Total Estimate of Cost-New A Less Physical Functional External PROPERTY. Depreciation () =\$ (0) <u>.....</u>=\$ Depreciated Cost of Improvements..... 0 'As-is' Value of Site Improvements... .=\$ Years Indicated Value By Cost Approach... 55 Estimated Remaining Economic Life (HUD and VA only) ..=\$ INCOME APPROACH TO VALUE (not required by Fannie Mae) 0 X Gross Rent Multiplier 0 =\$ 0 Indicated Value by Income Approach Summary of Income Approach (including support for market rent and GRM) THE INCOME APPROACH DOES NOT APPLY IN SINGLE FAMILY 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. D Legal name of project Total number of units Total number of phases Total number of units sold Total number of units for sale Total number of units rented Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion Yes No Data Source(s) Does the project contain any multi-dwelling units? R M 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. O N Describe common elements and recreational facilities

Freddie Mac Form 70 March 2005

UAD Version 9/2011

Page 3 of 6

FannieMaeForm1004March2005

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 this 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.

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.

UAD Version 9/2011

- 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.

Signature Name JASON DONAHOE Name Company Name Stephen D. Donahoe & Assoc., Inc. Company Address 313 Office Square Lane, #101 Company Address Virginia Beach, VA 23462 Telephone Number 757-456-2701 Signature Name Company Name Company Address Telephone Number 757-456-2701 Telephone Number

Email Address JPD@DONAHOE-APPRAISAL.COM

Date of Signature and Report 06/03/2025

Effective Date of Appraisal 05/27/2025

State Certification # 4001006593

or State License #

State VA

APPRAISER

Expiration Date of Certification or License

09/30/2026

State #

ADDRESS OF PROPERTY APPRAISED

5312 STUDELEY AVE

NORFOLK, VA 23508

APPRAISED VALUE OF SUBJECT PROPERTY \$ 985,000

LENDER/CLIENT

Name $\underline{\text{No AMC}}$

Company Name MICHAEL & SUSAN BRAZELTON

Company Address 5312 STUDELEY AVE

NORFOLK, VA 23508

Email Address <u>harrissusanc@gmail.com</u> / <u>brazeltonma@gmail.com</u>

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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
	Data of Increation

Freddie Mac Form 70 March 2005

			012033						
ADDITIONAL COMMENTS									
Borrower or Owner Michael A. & Susan Brazelton									
Property Address 5312 STUDELEY AVE									
City NORFOLK County NORF	OLK CITY State	VA Zip Code	23508						
Lender or Client MICHAEL & SUSAN RDAZELT	COM								

NEIGHBORHOOD DESCRIPTION

I HAVE CONSIDERED RELEVANT COMPETITIVE LISTINGS AND/OR CONTRACT OFFERINGS IN THE PERFORMANCE OF THIS APPRAISAL. ANY TREND INDICATED BY THAT DATA IS SUPPORTED BY THE LISTING/OFFERING INFORMATION INCLUDED IN THIS REPORT.

MARKET CONDITIONS

EXPOSURE TIME: AN ESTIMATE OF 3 MONTHS IS REASONABLE. THE SUBJECT'S HIGHER THAN PREDOMINANT VALUE IS ATTRIBUTED TO ITS LOCATION, SITE, QUALITY, CONDITION & GROSS LIVING AREA. THIS DOES NOT ADVERSELY EFFECT MARKETABILITY AND IS NOT AN OVER-IMPROVEMENT FOR THE AREA.

ADDITIONAL FEATURES

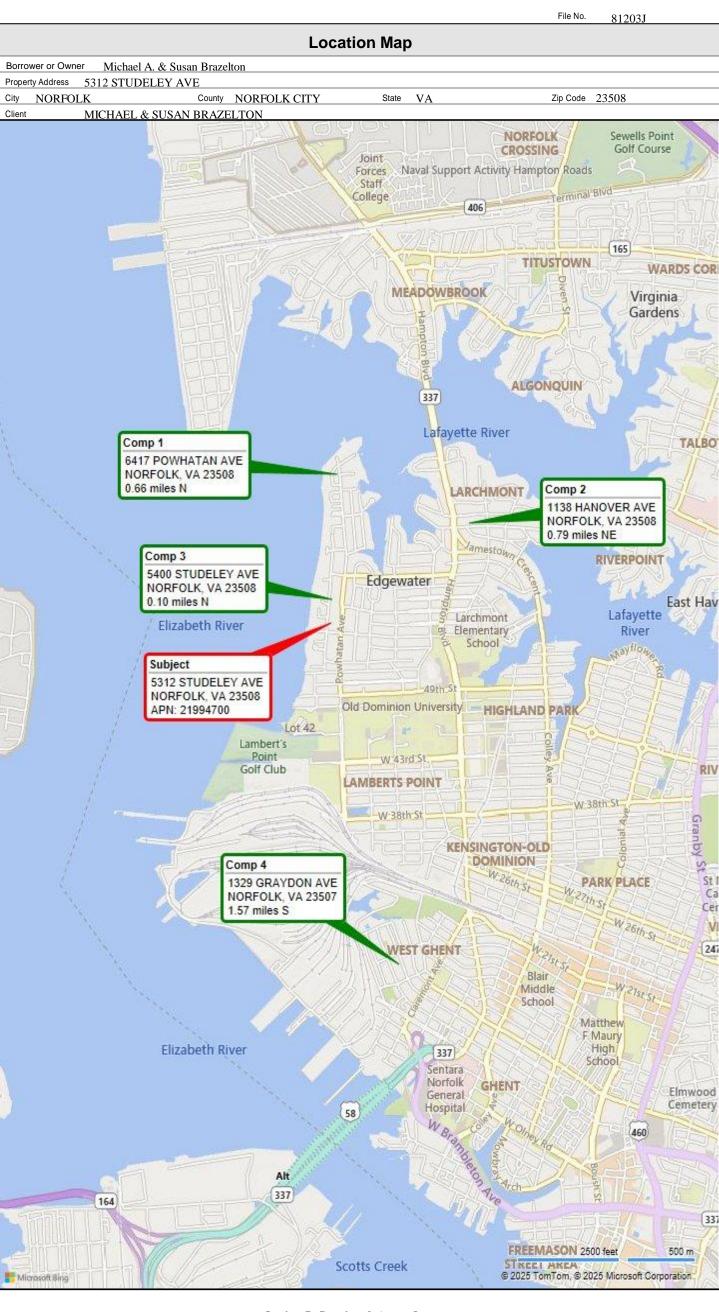
BRICK & CEDAR SHINGLE EXTERIOR SIDING, DOUBLE HUNG WOOD WINDOWS WITH STORMS, ORIGINAL SLATE ROOFING, COVERED FRONT PORCH, REAR WOOD DECKING, REAR CONCRETE PATIO, REAR SCREENED-IN BALCONY OFF OF THE SECOND FLOOR BEDROOM, CONCRETE DRIVEWAY ALLOWING FOR OFFSTREET PARKING, A 1471 SQUARE FOOT UNFINISHED BASEMENT (high clearance) WITH A HOT WATER RADIATOR SYSTEM - LAUNDRY AREA - SUMP PUMP, ORIGINAL HARDWOOD FLOORING, ORIGINAL OVERSIZED INTERIOR TRIMWORK, ONE FUNCTIONING FIREPLACE WITH GAS LOGS & MULTIPLE DECORATIVE FIREPLACES, WET BAR AREA WITH GRANITE COUNTERTOPS & A BACKSPLASH, SOAPSTONE COUNTERTOPS - QUARTZ CENTER ISLAND - TILE BACKSPLASH - POT FILLER - PENDANT LIGHTING - BUILT IN CABINETS & FLOATING SHELVES - LACANCHE RANGE / OVEN IN THE GOURMET REMODELED KITCHEN, TRANSOM ACCENT WINDOWS, CEILING FANS, MARBLE COUNTERTOPS & A GLASS SHOWER IN ONE BATHROOM, DRESSING ROOM / SEVENTH BEDROOM OPTION.

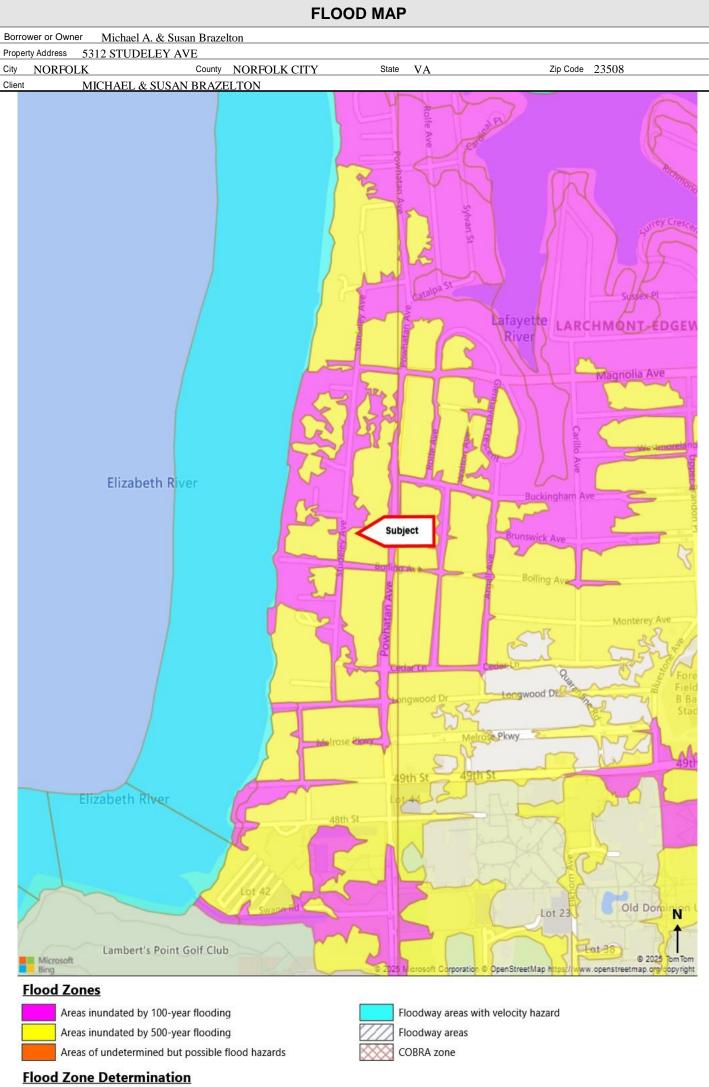
SALES COMPARISON APPROACH

LINE & GROSS ADJUSTMENTS FOR SALE 4 ARE HIGHER THAN DESIRED; THE SALE IS SUPERIOR TO ALTERNATIVE SALES WHICH WOULD REQUIRE MUCH LARGER ADJUSTMENTS.

RECONCILIATION

THE SOURCE OF THE MARKET VALUE DEFINITION IS SPECIFIED IN REGULATIONS PUBLISHED PURSUANT TO TITLE XI OF FIRREA (Financial Institutions Reform Recovery & Enforcement Act of 1989).





Latitude: 36.892071 Longitude: -76.313522 Community Name: NORFOLK, CITY OF Community: 510104 SFHA (Flood Zone): No

Within 250 ft. of multiple flood zones: Yes

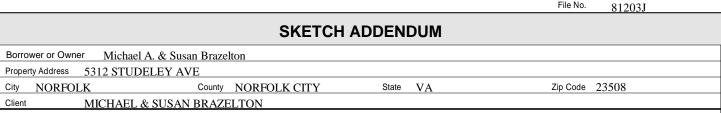
 Zone:
 X500
 Map #: 5101040014H

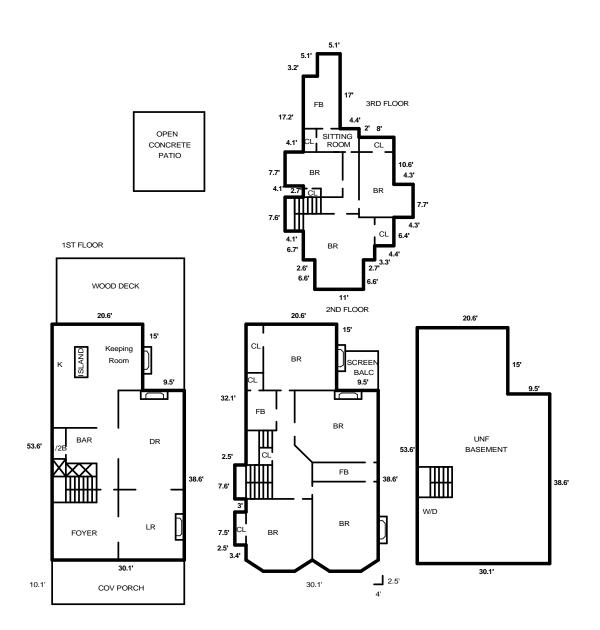
 Panel:
 0014H
 Panel Date:
 02/17/2017

 FIPS Code:
 51710
 Census Tract:
 24

This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. No third party is authorized to use or rely on this Report for any purpose. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY OR COMPLETENESS OF THIS REPORT, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

File No.





1471 1564 883 3918	167 180 174 521	Second Floor 20.6 X	53.6 = 38.6 = otal	1104.1 366.7 1470.8	20.6 X 9.5 X T	53.6 = 38.6 = Total	1104.1 366.7 1470.8
1564 883 3918	180 174 521	9.5 X To Second Floor 20.6 X	38.6 = otal	366.7 1470.8			
883 3918	174 521	To Second Floor 20.6 X	otal	1470.8	ן	otal	1470.
3918	521	Second Floor 20.6 X					
		20.6 X	15.0 =	200.0			
1471			15.0 =	200.0			
1471		00 4 1/		309.0			
1471		30.1 X	17.1 =	514.7			
	167	32.6 X	7.6 =	247.7			
			otai	1563.5			
			, idi	000.2			
		basement					
			30.1 X 32.6 X 30.1 X 11.0 X 11.0 X To Third Floor 5.1 X 3.2 X 4.4 X 8.0 X 4.1 X 4.3 X 4.1 X 4.3 X 4.1 X 3.6 X 0.6 X 0.9 X	30.1 X 3.0 = 32.6 X 7.5 = 30.1 X 3.4 = 11.0 X 2.5 = 11.0 X 2.5 = Total Third Floor 5.1 X 53.6 = 3.2 X 41.9 = 4.4 X 36.6 = 8.0 X 24.7 = 4.1 X 7.7 = 4.3 X 7.7 = 4.1 X 7.6 = 3.6 X 3.3 = 0.6 X 6.6 = 0.9 X 6.6 = Total	30.1 X 3.0 = 90.3 32.6 X 7.5 = 244.5 30.1 X 3.4 = 102.3 11.0 X 2.5 = 27.5 11.0 X 2.5 = 27.5 Total 1563.5 Third Floor 5.1 X 53.6 = 273.3 3.2 X 41.9 = 134.0 4.4 X 36.6 = 161.0 8.0 X 24.7 = 197.6 4.1 X 7.7 = 31.5 4.3 X 7.7 = 33.1 4.1 X 7.6 = 31.1 3.6 X 3.3 = 11.8 0.6 X 6.6 = 3.9 0.9 X 6.6 = 5.9 Total 883.2	30.1 X 3.0 = 90.3 32.6 X 7.5 = 244.5 30.1 X 3.4 = 102.3 11.0 X 2.5 = 27.5 11.0 X 2.5 = 27.5 Total 1563.5 Third Floor 5.1 X 53.6 = 273.3 3.2 X 41.9 = 134.0 4.4 X 36.6 = 161.0 8.0 X 24.7 = 197.6 4.1 X 7.7 = 31.5 4.3 X 7.7 = 33.1 4.1 X 7.6 = 31.1 3.6 X 3.3 = 11.8 0.6 X 6.6 = 3.9 0.9 X 6.6 = 5.9 Total 883.2	30.1 X 3.0 = 90.3 32.6 X 7.5 = 244.5 30.1 X 3.4 = 102.3 11.0 X 2.5 = 27.5 11.0 X 2.5 = 27.5 Total 1563.5 Third Floor 5.1 X 53.6 = 273.3 3.2 X 41.9 = 134.0 4.4 X 36.6 = 161.0 8.0 X 24.7 = 197.6 4.1 X 7.7 = 31.5 4.3 X 7.7 = 33.1 4.1 X 7.6 = 31.1 3.6 X 3.3 = 11.8 0.6 X 6.6 = 3.9 0.9 X 6.6 = 5.9 Total 883.2

SKETCH-IT 1-800-523-0872

PHOTOGRAPH ADDENDUM

Borrower or Owner Michael A. & Susan Brazelton
Property Address 5312 STUDELEY AVE

County NORFOLK CITY State VA Zip Code 23508 City NORFOLK

MICHAEL & SUSAN BRAZELTON



FRONT VIEW OF SUBJECT PROPERTY



REAR VIEW OF SUBJECT PROPERTY



STREET SCENE OF **SUBJECT PROPERTY**

Borrower or Owner Michael A. & Susan Brazelton

Property Address 5312 STUDELEY AVE

City NORFOLK County NORFOLK CITY State VA Zip Code 23508





Front View LEFT SIDE





RIGHT SIDE COMPRESSORS





NATURAL GAS METER

SCREENED-IN BALCONY

Borrower or Owner Michael A. & Susan Brazelton

Property Address 5312 STUDELEY AVE

City NORFOLK County NORFOLK CITY State VA Zip Code 23508





WOOD DECKING WOOD DECKING





CONCRETE PATIO REAR YARD





REAR YARD REAR YARD

Borrower or Owner Michael A. & Susan Brazelton

Property Address 5312 STUDELEY AVE

City NORFOLK County NORFOLK CITY State VA Zip Code 23508



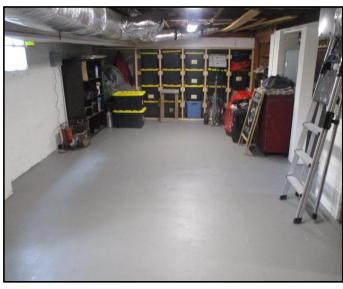


REAR YARD REAR YARD





REAR YARD ELECTRICAL PANEL





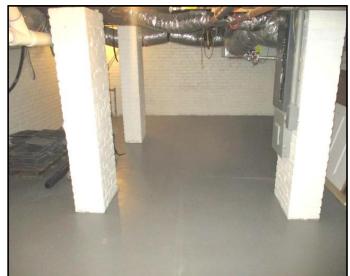
BASEMENT BASEMENT

Borrower or Owner Michael A. & Susan Brazelton

Property Address 5312 STUDELEY AVE

City NORFOLK County NORFOLK CITY State VA Zip Code 23508





BASEMENT BASEMENT





BASEMENT SUMP PUMP





SUMP PUMP #2 LAUNDRY AREA

Borrowr or Owner Michael A. & Susan Brazelton Property Address 5312 STUDELEY AVE City NORFOLK County NORFOLK CITY State VA Zip Code 23508 Client MICHAEL & SUSAN BRAZELTON



IRRIGATION CONTROLS

FRONT PORCH





FRONT PORCH

DROP STAIR ATTIC ACCESS





FOYER.

FOYER.

Borrower or Owner Michael A. & Susan Brazelton

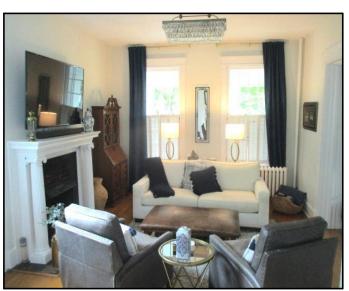
Property Address 5312 STUDELEY AVE

City NORFOLK County NORFOLK CITY State VA Zip Code 23508



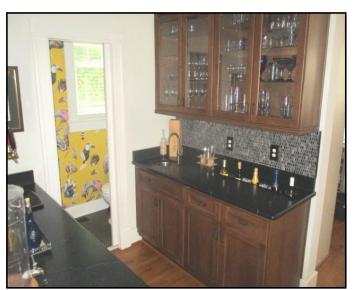


LIVING ROOM





LIVING ROOM







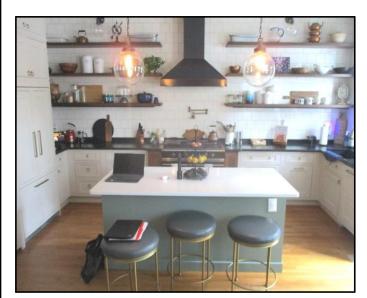
WET BAR WET BAR

Borrower or Owner Michael A. & Susan Brazelton

Property Address 5312 STUDELEY AVE

City NORFOLK County NORFOLK CITY State VA Zip Code 23508

Client MICHAEL & SUSAN BRAZELTON





KITCHEN KITCHEN





KITCHEN KITCHEN





KEEPING ROOM HALLWAY

Borrower or Owner Michael A. & Susan Brazelton

Property Address 5312 STUDELEY AVE

City NORFOLK County NORFOLK CITY State VA Zip Code 23508





FULL BATH 1





FULL BATH 1 FULL BATH 1

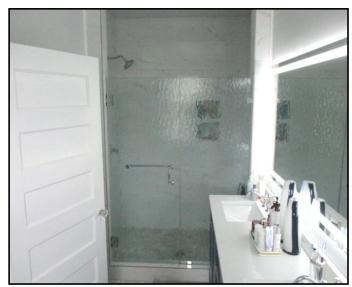




FULL BATH 2 FULL BATH 3

Borrower or Owner Michael A. & Susan Brazelton Property Address 5312 STUDELEY AVE City NORFOLK County NORFOLK CITY State VA Zip Code 23508 Client MICHAEL & SUSAN BRAZELTON





FULL BATH 3 FULL BATH 3





SITTING ROOM BEDROOM 1





BEDROOM 1 BEDROOM 2 / DRESSING ROOM

Borrower or Owner Michael A. & Susan Brazelton

Property Address 5312 STUDELEY AVE

City NORFOLK County NORFOLK CITY State VA Zip Code 23508





BEDROOM 3 BEDROOM 3





BEDROOM 4 BEDROOM 5





BEDROOM 6 BEDROOM 7





BEDROOM 7 HALLWAY

PHOTOGRAPH ADDENDUM

Borrower or Owner Michael A. & Susan Brazelton

Property Address 5312 STUDELEY AVE

 City
 NORFOLK
 County
 NORFOLK CITY
 State
 VA
 Zip Code
 23508

Client MICHAEL & SUSAN BRAZELTON



COMPARABLE #1

6417 POWHATAN AVE NORFOLK, VA 23508

 Price
 \$873,000

 Price/SF
 244.81

 Date
 \$02/25;c01/25

 Age
 114

 Room Count
 11-5-3.0

 Living Area
 3,566

Value Indication \$984,400



COMPARABLE #2

1138 HANOVER AVE NORFOLK, VA 23508

 Price
 \$1,100,000

 Price/SF
 196.18

 Date
 \$09/24;Unk

 Age
 114

 Room Count
 15-5-2.1

 Living Area
 5,607

Value Indication \$985,800



COMPARABLE #3

5400 STUDELEY AVE NORFOLK, VA 23508

 Price
 \$949,000

 Price/SF
 218.06

 Date
 c04/25

 Age
 33

 Room Count
 9-5-4.0

 Living Area
 4,352

Value Indication \$986,400



COMPARABLE #4

1329 GRAYDON AVE NORFOLK, VA 23507

 Price
 \$955,000

 Price/SF
 201.86

 Date
 \$05/25;c03/25

 Age
 99

 Room Count
 11-5-3.1

 Living Area
 4,731

Value Indication \$986,500

COMPARABLE #5

Price \$

Price/SF Date Age

Room Count --

Living Area

Value Indication \$

COMPARABLE #6

Price \$

Price/SF Date Age

Room Count --

Living Area

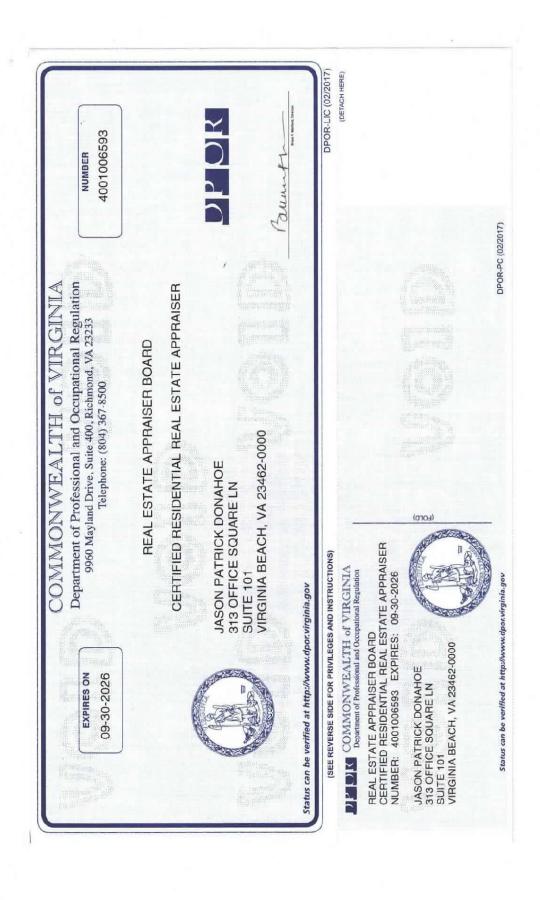
Value Indication \$

USPAP Compliance Addendum

					כ .טעו שוויז	1203J
Borrower/Client Michael A. & Susan Brazelton						
Property Address 5312 STUDELEY AVE						
City NORFOLK	County	NORFOLK CITY	State	VA	Zip Code	23508
Lender/Client MICHAEL & SUSAN BRAZELTON						
ADDD AIGAL AND DEDODE IDENTIFICATION						

APPRAISAL AND REPORT IDENTIFICATION	
This Appraisal Report is one of the following types:	
X Appraisal Report This report was prepared in accordance with the requirement	s of the Appraisal Report option of USPAP Standards Rule 2-2(a).
Restricted Appraisal Report This report was prepared in accordance with the requirement	s 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.	his is a Restricted Appraisal Report and the rationale for how the appraiser arrived
at the opinions and conclusions set forth in the report may in	ot 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	a subject of this report and no (or specified) personal interest with respect to the
parties involved.	e subject of this report and no (of specified) personal interest with respect to the
·	
• I have no bias with respect to the property that is the subject of this report or	the parties involved with this assignment.
• My opagament in this assignment was not contingent upon developing or reporting	a produtermined results
• My engagement in this assignment was not contingent upon developing or reporting	g predetermined results.
My compensation for completing this assignment is not contingent upon the development.	, ,
of the client, the amount of the value opinion, the attainment of a stipulated result, of this appraisal.	or the occurrence of a subsequent event directly related to the intended use of
	proceed in conformity with the Uniform Chandrade of Definitional Association
• My analyses, opinions, and conclusions were developed and this report has been pre-	epared, 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	
X I have NOT performed services, as an appraiser or in any other capacity, regarding the pro-	perty that is the subject of the 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.	
X 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 significant real property appraisal assistance and the person significant real property apprai	ning 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 PROPE	RTY
	arket conditions pertinent to the appraisal assignment.
X A reasonable exposure time for the subject property is $\frac{1}{90}$ day(s).	ance conditions pertinent to the appraisal assignment.
APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
	(**************************************
1 - 1	
Signature	Signature
Name JASON DONAHOE	Name
Date of Signature 06/03/2025	Date of Signature
State Certification # 4001006593	State Certification #
or State License #	or State License #
State VA	State
Expiration Date of Certification or License 09/30/2026	Expiration Date of Certification or License
	Supervisory Appraiser Inspection of Subject Property:
Effective Date of Appraisal 05/27/2025	Did Not Exterior-only from Street Interior and Exterior

USPAP Compliance Addendum 2014 Page 1 of



Case No.

File No. 81203J

 Borrower
 Michael A. & Susan Brazelton

 Property Address
 5312 STUDELEY AVE

 City
 NORFOLK
 County
 NORFOLK CITY
 State
 VA
 Zip Code
 23508

 Lender/Client
 MICHAEL & SUSAN BRAZELTON
 Address
 5312 STUDELEY AVE, NORFOLK, VA 23508

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized conditions and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1 - The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (i.e., 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 either are 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 use. 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 omamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are 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 residences 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 of exceptionally high quality.
- 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 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.

Case No.

File No.

81203J

Abbreviation	Full Name	Appropriate Fields
А	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)
В	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
С	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
ср	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concession
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
е	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Administration	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
0	Other	Basement & Finished Rooms Below Grade
0	Other	Design (Style)
ор	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PubTm	Public Transportation	Location
PwrLn	Power Lines	View
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
s	Settlement Date	Date of Sale/Time
sf	Square Feet	Area, Site, Basement
Short	Short Sale	Sale or Financing Concessions
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdraw 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
	Walk Up Basement	Basement & Finished Rooms Below Grade
wu	wain op baschich	DASCITICITA E ITIISTICA NOOTIIS DEIUW GIAAE

Case No. File No. 81203J

Other Appraiser-Defined Abbreviations Abbreviation Full Name Fields Where This Abbreviation May Appear