

**APPRAISAL OF**



**LOCATED AT:**

5009 Harvest Hill Rd  
Dallas, TX 75244-6522

**FOR:**

Wedgewood Inc  
2015 Manhattan Beach Blvd Suite 100  
Redondo Beach, CA, 90278

**BORROWER:**

WH1 LLC

**AS OF:**

September 7, 2024

**BY:**

Straughan, Stephen  
Straughan Appraisal Services

Clear Capital AMC #TX20000100  
Wedgewood Inc  
2015 Manhattan Beach Blvd Suite 100  
Redondo Beach, CA, 90278

File Number: DT2409006A

In accordance with your request, I have appraised the real property at:

5009 Harvest Hill Rd  
Dallas, TX 75244-6522

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of September 7, 2024 is:

\$762,000  
Seven Hundred Sixty-Two Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.



Straughan, Stephen  
Straughan Appraisal Services

USPAP ADDENDUM

Borrower: WH1 LLC
Property Address: 5009 Harvest Hill Rd
City: Dallas County: Dallas State: TX Zip Code: 75244-6522
Lender/Client: Wedgewood Inc

APPRAISAL AND REPORT IDENTIFICATION

This appraisal report is one of the following types:

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

ADDITIONAL CERTIFICATIONS

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

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

PRIOR SERVICES

- [X] I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
[ ] I HAVE performed services, as an appraiser or in another capacity, regarding the property that is 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 signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements:
The inspection was from the street only.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- [X] A reasonable marketing time for the subject property is 45-90 day(s) utilizing market conditions pertinent to the appraisal assignment.
[X] A reasonable exposure time for the subject property is 45-90 day(s).

APPRAISER:

Signature: [Handwritten Signature]
Name: Straughan, Stephen
Date Signed: 09/09/2024
State Certification #: 1322115
or State License #:
or Other (describe): State #:
State: TX
Expiration Date of Certification or License: 01/31/2026
Effective Date of Appraisal: 09/07/2024

SUPERVISORY APPRAISER (only if required):

Signature:
Name:
Date Signed:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:
Supervisory Appraiser inspection of Subject Property:
[ ] Did Not [ ] Exterior-only from street [ ] Interior and Exterior

# Market Conditions Addendum to the Appraisal Report

58384  
File No. DT2409006A

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **5009 Harvest Hill Rd** City **Dallas** State **TX** Zip Code **75244-6522**  
Borrower **WH1 LLC**

**Instructions:** The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	4	2	1	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.67	0.67	0.33	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	Not Available	Not Available	1	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	Not Available	Not Available	3.00	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	794,125	751,000	790,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	5	35	2	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	Not Available	Not Available	759,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	Not Available	Not Available	12	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100.00%	100.00%	104.08%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).  
**NTREIS indicates there were 7 closed sales during the past 12 months and 2 of those sales contained seller concessions which is 29% of the total transactions in this market area. Prior Months 7-12: 4 Sales; 2 with concessions; 50% of sales for this period. 4-6: 2 Sales; 0 with concessions; 0% of sales for this period. 0-3: 1 Sales; 0 with concessions; 0% of sales for this period. The concessions ranged between \$5,000 and \$12,000. The median concession amount is \$8,500.**

Are foreclosure sales (REO sales) a factor in the market?  Yes  No If yes, explain (including the trends in listings and sales of foreclosed properties).  
**The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.**

Cite data sources for above information. **NTREIS was the data source used to complete the Market Conditions Addendum. 9/7/2024**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.  
**The reporting period is for the previous 365 days. Based on the above data, and the analysis in the report, as well as, this format, this appraiser has formed an opinion that the market is stable.**

**If the subject is a unit in a condominium or cooperative project, complete the following:**

Project Name: \_\_\_\_\_

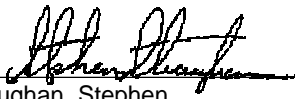
Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project?  Yes  No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

**APPRAISER**

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature   
Name Straughan, Stephen  
Company Name Straughan Appraisal Services  
Company Address PO Box 2314  
Rockwall, TX 75087  
State License/Certification # 1322115 State TX  
Email Address stephen@straughanappraisals.com

Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Company Name \_\_\_\_\_  
Company Address \_\_\_\_\_  
State License/Certification # \_\_\_\_\_ State \_\_\_\_\_  
Email Address \_\_\_\_\_

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

12 MONTH SUMMARY OF MARKET CONDITIONS DATA

Borrower: WH1 LLC	File No.: DT2409006A
Property Address: 5009 Harvest Hill Rd	Case No.: 58384
City: Dallas	State: TX
Lender: Wedgewood Inc	Zip: 75244-6522

Review a summary of your market conditions data



Sale Price		List Price		Year Built		Age		GLA		Lot Size		Transactions Per Term	
Mean	\$1,264,020	Mean	\$1,317,009	Mean	1977	Mean	48	Mean	3438	Mean	13935	Conv	39
Median	\$995,000	Median	\$1,024,500	Median	1968	Median	56	Median	3028	Median	13809	VA	0
Mode	\$750,000	Mode	\$749,000	Mode	1970	Mode	53	Mode	5620	Mode	10988	Cash	14
Range	\$3,366,000	Range	\$3,260,000	Range	66	Range	67	Range	5386	Range	14331	HHA	0
Min	\$240,000	Min	\$340,000	Min	1957	Min	0	Min	2150	Min	4812	Sales	0
Max	\$3,000,000	Max	\$3,000,000	Max	2023	Max	67	Max	7536	Max	18644	USDA-RH	0
												Other	0

Exterior-Only Inspection Residential Appraisal Report

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address **5009 Harvest Hill Rd** City **Dallas** State **TX** Zip Code **75244-6522**  
 Borrower **WH1 LLC** Owner of Public Record **Xpc Investment LLC** County **Dallas**  
 Legal Description **Lot 23, Block 6/8398, Inwood North Estates 3rd Inst**  
 Assessor's Parcel # **00-00081-012-100-0000** Tax Year **2023** R.E. Taxes \$ **3,385**  
 Neighborhood Name **Inwood North Estates** Map Reference **DA 14.V** Census Tract **0096.03**  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ **0**  PUD HOA \$ **0**  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe) **Servicing**  
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**  
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal?  Yes  No  
 Report data source(s) used, offering price(s), and date(s). **According to NTREIS MLS the subject is not currently listed for sale, nor has it been listed for sale in the past 12 months.**

I  did  did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.  
 Contract Price \$ \_\_\_\_\_ Date of Contract \_\_\_\_\_ Is the property seller the owner of public record?  Yes  No Data Source(s) \_\_\_\_\_  
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower?  Yes  No  
 If Yes, report the total dollar amount and describe the items to be paid. \_\_\_\_\_

**Note: Race and the racial composition of the neighborhood are not appraisal factors.**

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location	<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	<b>88 %</b>
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	<b>1 %</b>
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	<b>240</b> Low	<b>0</b>	Multi-Family	<b>1 %</b>
Neighborhood Boundaries	<b>I-635 - north, Dallas North Tollway/Inwood Rd - east, Forest Ln - south, Midway Rd - west See Attached Neighborhood Comments</b>			<b>3,600</b> High	<b>67</b>	Commercial	<b>5 %</b>
Neighborhood Description	<b>See Attached Neighborhood Comments</b>			<b>750</b> Pred.	<b>53</b>	Other Vac	<b>5 %</b>

Market Conditions (including support for the above conclusions) **Market conditions in the subject's area are considered to be generally stable at this time. All types of financing are common in the area including Conventional, FHA, VA, Cash, and Owner Financing. Typical sellers in the area are paying from 0 to 2 points towards buyer's financing. Interest rates are currently in the 5% to 7.5 Range.**

Dimensions **Apprx 84 x 126 x 4 x 72 x 126** Area **10184 sf** Shape **Rectangular** View **N;Res;**  
 Specific Zoning Classification **R-10(A)** Zoning Description **Single Family Residential**  
 Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe)  
 Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe. \_\_\_\_\_  
 Utilities Public Other (describe) Public Other (describe) Off-site Improvements—Type Public Private  
 Electricity   Water   Street **Asphalt**    
 Gas   Sanitary Sewer   Alley **Concrete**    
 FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone **X** FEMA Map # **48113C0190K** FEMA Map Date **07/07/2014**  
 Are the utilities and off-site improvements typical for the market area?  Yes  No If No, describe. \_\_\_\_\_  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe. \_\_\_\_\_

Source(s) Used for Physical Characteristics of Property  Appraisal Files  MLS  Assessment and Tax Records  Prior Inspection  Property Owner  
 Other (describe) **Exterior Inspection, Dallas CAD/NtreisMLS #10727811** Data Source(s) for Gross Living Area **Dalals CAD**

GENERAL DESCRIPTION	GENERAL DESCRIPTION	Heating / Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # <b>1</b>	<input type="checkbox"/> None
# of Stories <b>1</b>	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> WoodStove(s) # <b>0</b>	<input checked="" type="checkbox"/> Driveway # of Cars <b>2</b>
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input checked="" type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck <b>Patio</b>	Driveway Surface <b>Concrete</b>
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls <b>BrkVnr</b>	Fuel <b>Gas</b>	<input checked="" type="checkbox"/> Porch <b>Covered</b>	<input checked="" type="checkbox"/> Garage # of Cars <b>2</b>
Design (Style) <b>MidCentury</b>	Roof Surface <b>Composition</b>	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Pool <b>Gunite</b>	<input type="checkbox"/> Carport # of Cars <b>0</b>
Year Built <b>1965</b>	Gutters & Downspouts <b>Galvanize</b>	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence <b>Wood</b>	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) <b>25</b>	Window Type <b>Single Hung</b>	<input type="checkbox"/> Other	<input type="checkbox"/> Other <b>None</b>	<input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe) <b>Unknown/Exterior Inspection</b>	Finished area above grade contains: <b>8</b> Rooms <b>4</b> Bedrooms <b>3.1</b> Bath(s) <b>2,467</b> Square Feet of Gross Living Area Above Grade			
Additional features (special energy efficient items, etc.) <b>Exterior inspection made from the street.</b>				

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). **C3;The appraiser's drive-by exterior inspection indicates the home to have received good past maintenance, and for purposes of the analysis, the home is considered to be in good condition. It is assumed that the materials utilized in this property do not pose a suspected or a potential health hazard. This is a limited scope assignment with no Interior Inspection, and only a limited exterior inspection is available to the Appraiser. The appraiser has assumed that the interior of the improvements to be in generally similar condition to the observed condition of the exterior.**

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property?  Yes  No If Yes, describe. **Exterior Inspection made from the street.**

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)?  Yes  No If No, describe. \_\_\_\_\_

Exterior-Only Inspection Residential Appraisal Report

There are **1** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **759,000** to \$ **759,000**  
 There are **7** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **705,000** to \$ **842,500**

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
5009 Harvest Hill Rd Address Dallas, TX 75244-6522		12515 Planters Glen Dr Dallas, TX 75244-6925		4815 Sugar Mill Rd Dallas, TX 75244-6933		4944 Forest Bend Rd Dallas, TX 75244-6511	
Proximity to Subject		0.20 miles SE		0.22 miles SW		0.06 miles NW	
Sale Price	\$	\$ 790,000		\$ 768,250		\$ 740,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 324.84 sq. ft.		\$ 318.25 sq. ft.		\$ 274.18 sq. ft.	
Data Source(s)		NTREIS#20676275;DOM 2		NTREIS#20511942;DOM 2		NTREIS#20556200;DOM 5	
Verification Source(s)		Doc#167742 8/16/2024		Doc#38509 2/26/2024		Doc#65049 3/29/2024	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth Conv;12000		ArmLth Conv;0	
Date of Sale/Time		s08/24;c07/24	0	s02/24;c01/24		s03/24;c03/24	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	10184 sf	13756 sf	0	11469 sf	0	10380 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;MidCentury	DT1;MidCentury		DT1;MidCentury		DT1;MidCentury	
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	59	57	0	59		61	0
Condition	C3	C3		C3		C3	
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	8 4 3.1	8 4 3.0	0	9 4 2.1	22,000	9 4 3.0	0
Gross Living Area	50 2,467 sq. ft.	2,432 sq. ft.	0	2,414 sq. ft.	0	2,699 sq. ft.	-11,600
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Central/Central	Central/Central		Central/Central		Central/Central	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2ga2dw	
Porch/Patio/Deck	Porch, Patio	Porch, Patio		Porch, Patio		Porch, Patio	
Fence, Pool	Fence, Pool	Fence	23,000	Fence	23,000	Fence, Pool	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 23,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 45,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 11,600
Adjusted Sale Price of Comparables		Net Adj. 2.9%	\$ 813,000	Net Adj. 5.9%	\$ 813,250	Net Adj. -1.6%	\$ 728,400
		Gross Adj. 2.9%	\$ 813,000	Gross Adj. 5.9%	\$ 813,250	Gross Adj. 1.6%	\$ 728,400

SALES COMPARISON APPROACH

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

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

Data source(s) **NTREIS MLS and Appraisal District**

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

Data source(s) **NTREIS MLS and Appraisal District**

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

ITEM	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer		08/03/2024		
Price of Prior Sale/Transfer		\$0		
Data Source(s)	Appraisal Dist	Doc #162397	CoreLogic	CoreLogic
Effective Date of Data Source(s)	09/07/2024	09/07/2024	09/07/2024	09/07/2024

Analysis of prior sale or transfer history of the subject property and comparable sales **The subject is not listed for sale, nor has it sold in the past 36 months.**

Ownership of Comparable #1 changed on 08/13/2024 via Affidavit. Comparables #2, #3 and #4 have not sold in the prior 12 months.

Summary of Sales Comparison Approach. **See Attached Market Data Comments**

Indicated Value by Sales Comparison Approach \$ **762000**

Indicated Value by: Sales Comparison Approach \$762000 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$

**See Attached Final Reconciliation Comments**

RECONCILIATION

This appraisal is made  "as is,"  subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed,  subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or  subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: **See Attached Appraiser's Certification and Statement of Limiting Conditions. Vendor Compensation \$315.00 Clear Capital AMC #TX20000100**

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ **762000** as of **09/07/2024**, which is the date of inspection and the effective date of this appraisal.

Exterior-Only Inspection Residential Appraisal Report

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) cNo comparable vacant site sales were available, therefore the site value was estimated based on allocation with a land value ratio of 61%. The land to value ratio range is 60.83% to 68.49%

COST APPROACH

Table with columns for cost components: ESTIMATED, REPRODUCTION OR, REPLACEMENT COST NEW, OPINION OF SITE VALUE, Dwelling, Garage/Carport, Total Estimate of Cost-New, Depreciation, etc.

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) Income Approach not required.

INCOME

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)?
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
Legal name of project
Total number of phases, Total number of units, Total number of units sold, etc.

PUD INFORMATION



## Exterior-Only Inspection Residential Appraisal Report

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 visual inspection of the exterior areas of the subject property from at least the street, (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.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

**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 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.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. 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.
5. 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 visual inspection of the exterior areas of the subject property from at least the street. 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.
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).

Exterior-Only Inspection Residential Appraisal Report

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

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

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

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

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

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

APPRAISER

Signature [Handwritten Signature]
Name Straughan, Stephen
Company Name Straughan Appraisal Services
Company Address PO Box 2314
Rockwall, TX 75087
Telephone Number 214 676-9635
Email Address stephen@straughanappraisals.com
Date of Signature and Report 09/09/2024
Effective Date of Appraisal 09/07/2024
State Certification # 1322115
or State License #
or Other (describe) State #
State TX
Expiration Date of Certification or License 01/31/2026

ADDRESS OF PROPERTY APPRAISED
5009 Harvest Hill Rd
Dallas, TX 75244-6522

APPRAISED VALUE OF SUBJECT PROPERTY \$ 762000

LENDER/CLIENT

Name Clear Capital AMC #TX20000100
Company Name Wedgewood Inc
Company Address 2015 Manhattan Beach Blvd Suite 100
Redondo Beach, CA 90278
Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUBJECT PROPERTY

Did not inspect exterior subject property
Did inspect exterior of subject property from street
Date of Inspection

COMPARABLE SALES

Did not inspect exterior of comparable sales from street
Did inspect exterior of comparable sales from street
Date of Inspection



## Uniform Appraisal Dataset Definitions

**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 the 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 any 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 user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

**Q2** Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring 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 generally of high or very 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 or non-conforming additions to the original structure.

**Definitions of Not Updated, Updated, and Remodeled****Not Updated**

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

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

**Updated**

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

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

**Remodeled**

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

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

**Explanation of Bathroom Count**

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



**ADDENDUM**

Borrower: WH1 LLC

File No.: DT2409006A

Property Address: 5009 Harvest Hill Rd

Case No.: 58384

City: Dallas

State: TX

Zip: 75244-6522

Lender: Wedgewood Inc

**NEIGHBORHOOD COMMENTS**

The subject property is located in the Inwood North addition of the city of Dallas, Dallas County.

The subject neighborhood is approximately defined by

I-635 - north, Dallas North Tollway/Inwood Rd - east, Forest Ln - south, Midway Rd - west

The defined neighborhood has been provided in the exhibits.

**FACTORS THAT AFFECT MARKETABILITY**

The surrounding area consists of similar, inferior and superior residences, supporting commercial, schools and parks.

The neighborhood has access to Dallas employment centers via I-635 and Dallas North Tollway. No unfavorable or adverse conditions were observed at the time of inspection

Due to the mixture of residences, there is a larger market range of one unit housing including age range.

**HIGHEST and BEST USE**

Highest and Best Use is an analysis that concludes the maximum productivity of a site as it is improved. It requires testing the site as vacant and as improved for its physical characteristics that are legally allowed and have economic feasibility. The conclusion as reported on the 2055 form was based on the analysis of the relevant physical characteristics (note site and improvement section) which had legal conformity with the zoning and deed restrictions (limiting the use to detached single-family residential improvement with specific minimum and maximum improvement requirements). Further, it is evidenced through a qualified analysis the subject's effective age is less than its actual age furthering the economic support for the current improvement. Therefore, as noted on the form in the site section, the conclusion of the Highest and Best Use Analysis as improved was a consistent use, i.e. the subject as it is currently improved, is in its Highest and Best Use.

**COMMENTS ON PREDOMINATE PRICE**

The Predominate Price indicated on page one of this report is based on NtreisMLS data regarding all sales that occurred within the past year from within the subject's defined market area and reflects the mode (that which occurs most often).

Mode:	\$ 750,000 (Predominate Price)
Average:	\$1,264,020
Median:	\$ 995,000

My opinion of value of the subject property exceeds the predominate price of the subject's market area (extremes omitted). The subject property is not considered as an over improvement for the area and does not effect the use or marketability of the subject property.

**COMMENTS ON POLICE AND FIRE PROTECTION**

The police protection is provided by the Dallas Police Department and fire protection by the Dallas Fire Department.

**FEE SIMPLE DEFEASIBLE INTEREST**

"The appraiser makes it known the FEE SIMPLE interest is a defeasible interest with known encumbrances. None of the encumbrances (i.e. existing and proposed mortgage, utility easements) were found to have any negative impact on the marketability or value of the subject. All transactions researched had similar encumbrances therefore such limitations were deemed to have consistency and provide uniformity in the

## ADDENDUM

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improvements, their use and their utility now and in the near foreseeable future. The appraiser's research did not constitute a title investigation but in the normal course of business did include a review of the recorded deed restrictions the current ownership that was found to hold a mortgage."

### LAND TO VALUE RATIO COMMENTS

High Land to Value ratios for sites within the Subject's Market area are common and not considered adverse, due to the lack of available vacant sites and the demand for the market area.

### SITE COMMENTS

The subject site is approximately 10,184 square feet. It is considered to be adequate for the improvements. No adverse easements or encroachments were noted. It is recommended that site dimensions, flood plain information, and the presence of easements and encroachments be determined by survey.

The dimensions shown were taken from the appraisal district property map and not from a survey. The information provided and used to form the opinion of the site analyses, highest and best use analyses and the land value as based on researched data from the FEMA website, Tax Assessor Office, Planning and Zoning as well as the physical observation on the effective date of the appraisal. No survey was provided or found to be publicly available during the normal course of business. If a survey provides a significant difference or an encroachment, the information assumed and reported, as well as, the analyses and value conclusion can be significantly impacted.

### COMMENTS ON PLAT

A plat was not available. A property map from the appraisal district has been provided.

### COMMENTS ON THE SUBJECT'S PROXIMITY TO I-635 AND DALLAS NORTH TOLLWAY

I-635 and Dallas North Tollway have a similar influence on the defined neighborhood. No external obsolescence was noted.

### SUMMARY OF SALES COMPARISON APPROACH

All Comparables are from the subject's market area and are considered to be good indicators of market value.

Seller paid concessions up to 3% of the sales price is acceptable and typical for the general market area. The seller paid concession paid on Comparables #2 and #4 are within the acceptable 3% with no adjustment deemed necessary.

Comparables #2, #3 and #4 are older sales that exceed 90 days. Based on a paired sales analysis between Comparables #1 and #2, the 1004MC and the provided 12 Month Summary of the Market Conditions Data of the defined neighborhood, no market condition adjustments were deemed necessary.

I was not possible to bracket the site size due to the lack of Comparables with a smaller site size. However, their utility is considered to be similar to the subject's and the additional site area is considered surplus and does not add additional utility. No adjustment was deemed necessary.

No Comparables were available with a similar bath count. Comparables #1, #3 and #4 are considered to be similar to the subject's bath count with no adjustments deemed necessary.

Comparable #2 is adjusted \$22,000 for its full bath count difference. The adjustment was based on a paired sales analysis between Comparables #1 and #2.

Adjustments of \$50 per square foot were made for appreciable differences in gross living area and amenities. These adjustments reflect contributory value rather than actual costs. The gross living adjustment is based upon a paired sales analysis between Comparables #1 and #2.

Comparables #1, #2 and #4 are adjusted \$23,000 for the subject's inground pool. The adjustment was based on a paired sales analysis between Comparables #3 and #4.

### WEIGHTED SYSTEM - SALES COMPARISON ANALYSIS



## ADDENDUM

Borrower: WH1 LLC

File No.: DT2409006A

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I utilized a weighted system whereas sales are given consideration with most given to the sale that is most comparable to the subject property. Comparable #3 was given extra weight due to its proximity to the subject and its pool.

Sale #1 \$813,000 @ 20% weight = \$162,600

Sale #2 \$813,250 @ 20% weight = \$162,650

Sale #3 \$728,400 @ 40% weight = \$291,360

Sale #4 \$728,000 @ 20% weight = \$145,600

Weighted value by Percentage: \$762,210

Opinion of value \$762,000

### COMMENTS ON DIGITAL PICTURES

The Pictures provided are Digital Photos and have not been altered or enhanced.

### COMMENTS ON ELECTRONIC SIGNATURE

This report was sent electronically and the signature is considered as an original signature and is password protected.

### COMMENTS ON LIMITED SCOPE

It is assumed that the materials utilized in this property do not pose a suspected or a potential health hazard. This is a limited scope assignment in that no Interior Inspection, and only a limited exterior inspection is available to the Appraiser. The appraiser has assumed that the interior of the improvements to be in generally similar condition to the observed condition of the exterior. It is assumed that the floor plan arrangement is functional and typical of other homes in the immediate area, and there are no unusual elements of physical depreciation. The square footage figure for the subject property has been obtained from a previous appraisal that was provided with this request. It is assumed to be approximately accurate.

It is further assumed that the subject property features a 4 bedroom and 3.1 baths. The appraiser's drive-by exterior inspection indicates the home to have received good past maintenance and for purposes of this report, the home is considered to be in good condition.

### FINAL RECONCILIATION COMMENTS

The Income Approach was not utilized due to insufficient rental/sales data in the subject neighborhood. Primary emphasis was placed on the Market Approach. Due to the age of the improvements, the Cost Approach is not considered to be a good indicator of value.

This appraisal report is intended for use by the lender/client. This report is not intended for any other use.

See Attached Appraiser's Certification and Statement of Limiting Conditions.

### ENVIRONMENTAL DISCLAIMER

The value estimated in this report is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous materials and environmental conditions on or around the property that would negatively affect its value.

No personal property was included in the valuation of the subject property

### ASSUMPTIONS

ADDENDUM

Borrower: WH1 LLC

File No.: DT2409006A

Property Address: 5009 Harvest Hill Rd

Case No.: 58384

City: Dallas

State: TX

Zip: 75244-6522

Lender: Wedgewood Inc

This appraisal is subject to the following conditions and/or assumptions (others may be included in the report). This information is being provided in an effort to provide full disclosure of the conditions under which this appraisal was completed.

Extraordinary assumption is defined by USPAP as "an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions."

The standard scope of appraisal practice does not require an appraiser to investigate the legality of the construction of the original subject structures. I did not investigate the legality of the original construction of the improvements and I presume that the improvements were built with any and all required building permits. Concerned parties regarding legal matters such as this should contact the owner, an attorney, and/or title company.

I did not notice any posting of code violations at the subject property, nor was I informed by any third party of any such violations. I did not conduct an investigation to determine if a notice of pendency of action relative to a code violation has been recorded against the subject property by the local code enforcement agency relative to violations of Health and Safety Codes and/or applicable sections of the Code of Civil Procedure. The type of investigation is beyond the scope of appraisal practice. I am not a building contractor or a qualified home inspector. My expertise is in determining value only. I am not qualified to observe or report on physical items that are not easily visible. Any parties to this transaction having concerns regarding structural, mechanical, infestation, contamination or other issues about the subject property are urged to consult an expert in the appropriate field. While others "may rely" on the report, they should not rely on it to disclose condition and defect. An extraordinary assumption is utilized that the subject property is similar and conducive to other properties within the subject's market area with regard to the items listed above.

It is assumed and utilized that the wall and roof/ceiling insulation of the subject's is typical of the residences in the market area. An extraordinary assumption is utilized in that all data obtained from real estate agents and Realtors regarding the comparable sales submitted herein is accurate.

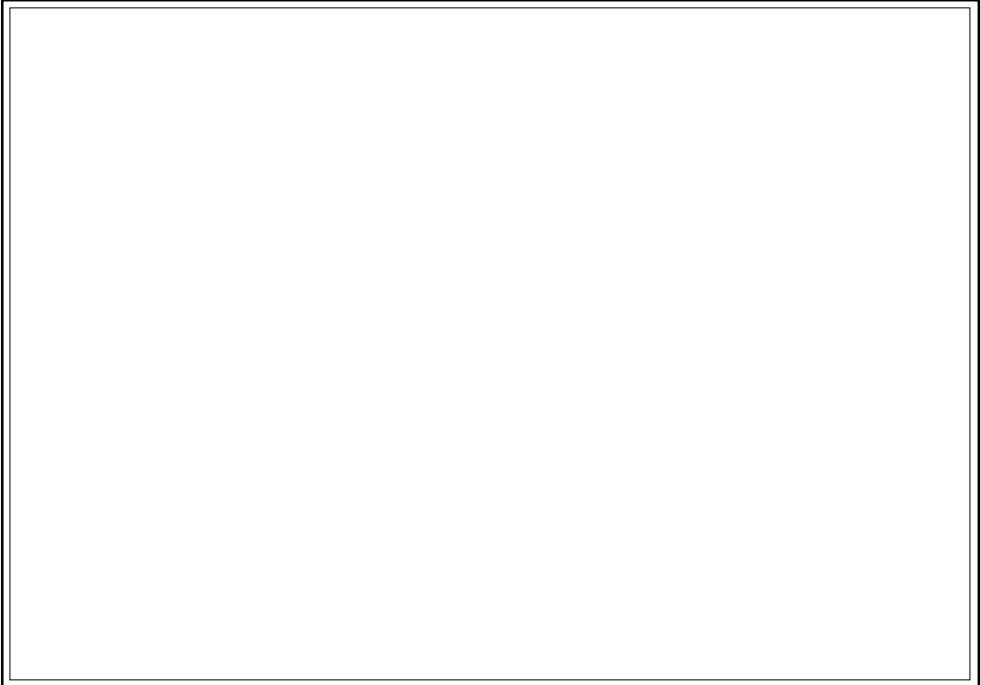
**SUBJECT PROPERTY PHOTO ADDENDUM**

Borrower: WH1 LLC	File No.: DT2409006A
Property Address: 5009 Harvest Hill Rd	Case No.: 58384
City: Dallas	State: TX
Lender: Wedgewood Inc	Zip: 75244-6522



**FRONT VIEW OF  
SUBJECT PROPERTY**

Appraised Date: September 7, 2024  
Appraised Value: \$ 762,000



**REAR VIEW OF  
SUBJECT PROPERTY**



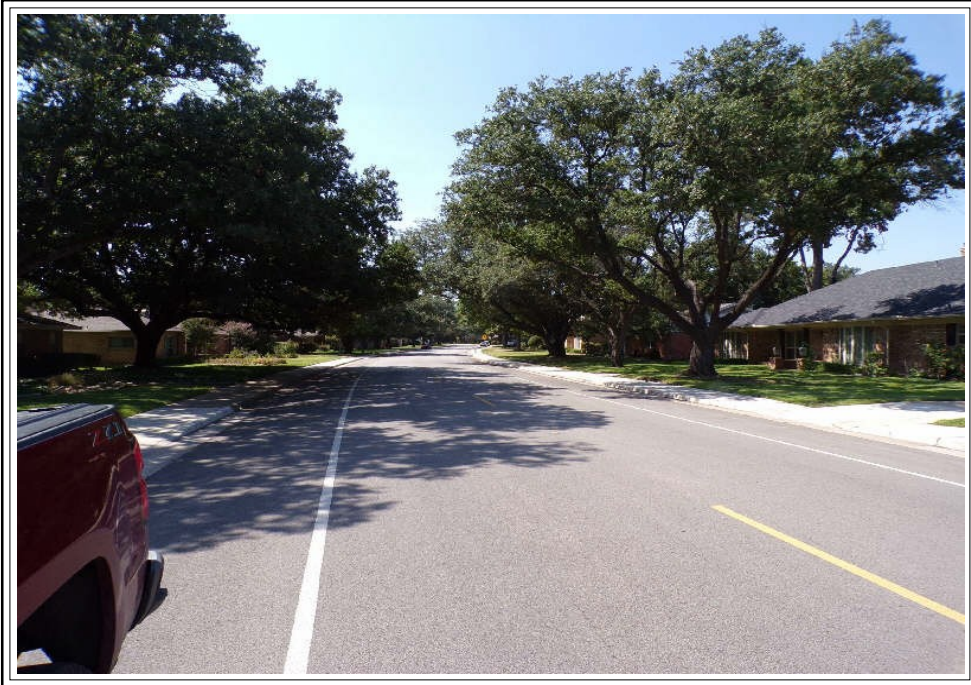
**STREET SCENE**

Borrower: WH1 LLC  
Property Address: 5009 Harvest Hill Rd  
City: Dallas  
Lender: Wedgewood Inc

File No.: DT2409006A  
Case No.: 58384  
State: TX  
Zip: 75244-6522



ADDRESS



SECOND STREET VIEW



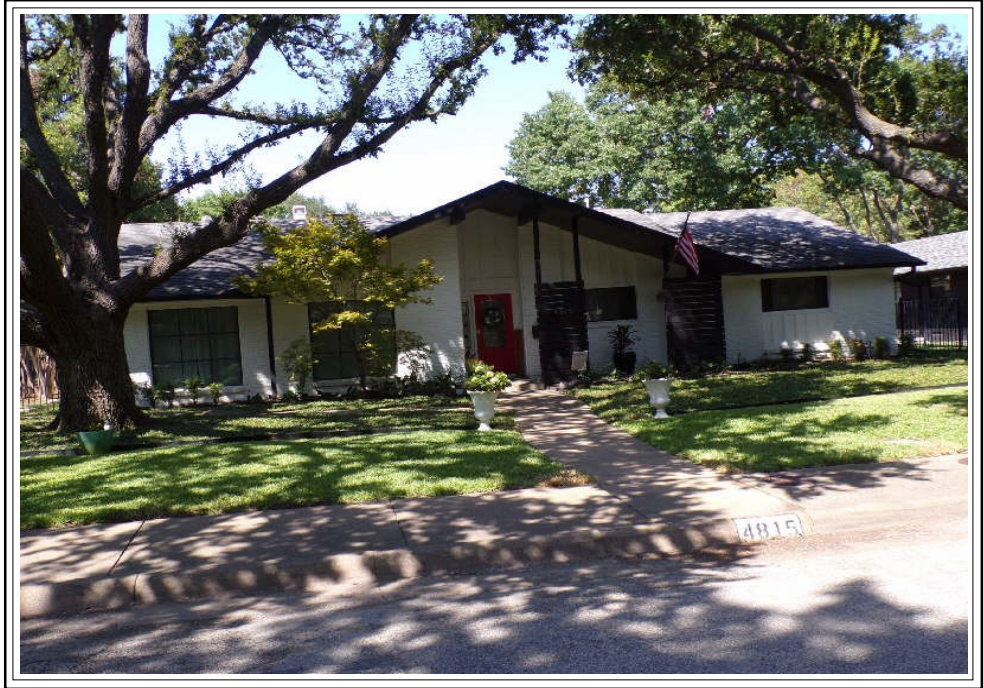
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: WH1 LLC	File No.: DT2409006A	
Property Address: 5009 Harvest Hill Rd	Case No.: 58384	
City: Dallas	State: TX	Zip: 75244-6522
Lender: Wedgewood Inc		



COMPARABLE SALE #1

12515 Planters Glen Dr  
Dallas, TX 75244-6925  
Sale Date: s08/24;c07/24  
Sale Price: \$ 790,000



COMPARABLE SALE #2

4815 Sugar Mill Rd  
Dallas, TX 75244-6933  
Sale Date: s02/24;c01/24  
Sale Price: \$ 768,250



COMPARABLE SALE #3

4944 Forest Bend Rd  
Dallas, TX 75244-6511  
Sale Date: s03/24;c03/24  
Sale Price: \$ 740,000

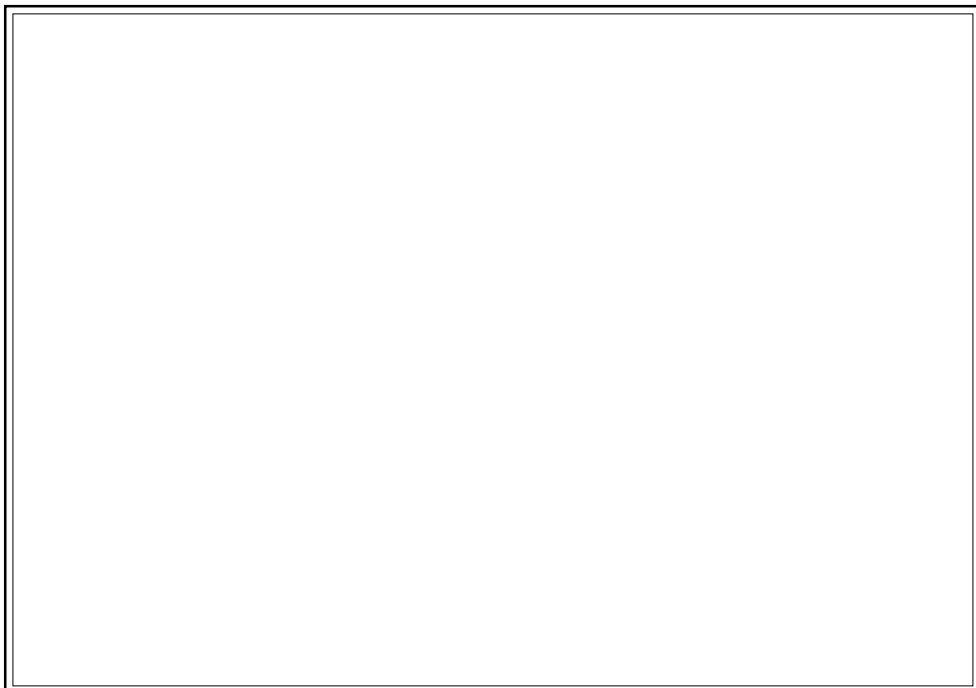
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: WH1 LLC	File No.: DT2409006A	
Property Address: 5009 Harvest Hill Rd	Case No.: 58384	
City: Dallas	State: TX	Zip: 75244-6522
Lender: Wedgewood Inc		



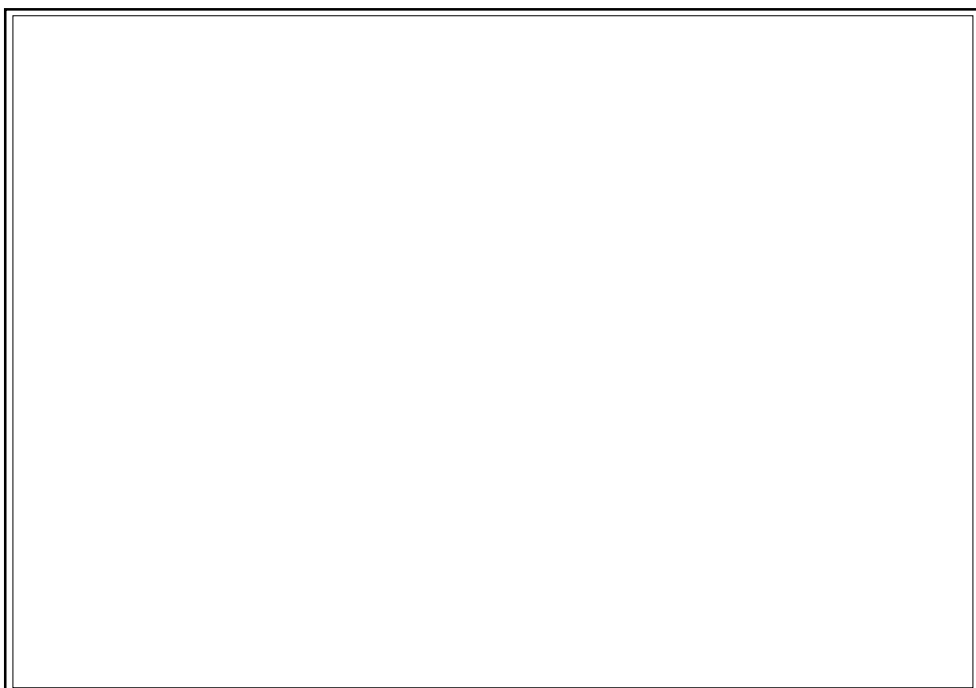
COMPARABLE SALE #4

4945 Mill Run Rd  
Dallas, TX 75244-6530  
Sale Date: s09/23;c08/23  
Sale Price: \$ 705,000



COMPARABLE SALE #5

Sale Date:  
Sale Price: \$



COMPARABLE SALE #6

Sale Date:  
Sale Price: \$

FLOOD MAP

Borrower: WH1 LLC  
 Property Address: 5009 Harvest Hill Rd  
 City: Dallas  
 Lender: Wedgewood Inc

File No.: DT2409006A  
 Case No.: 58384  
 State: TX  
 Zip: 75244-6522



**FLOOD INFORMATION**

Community: Dallas, City of  
 Property is NOT in a FEMA Special Flood Hazard Area  
 Map Number: 48113C0190K  
 Panel: 48113C0190  
 Zone: X  
 Map Date: 07-07-2014  
 FIPS: 48113  
 Source: FEMA DFIRM

**LEGEND**

- = FEMA Special Flood Hazard Area – High Risk
- = Moderate and Minimal Risk Areas
- Road View:
  - = Forest
  - = Water

**Sky Flood™**

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

LOCATION MAP

Borrower: WH1 LLC

File No.: DT2409006A

Property Address: 5009 Harvest Hill Rd

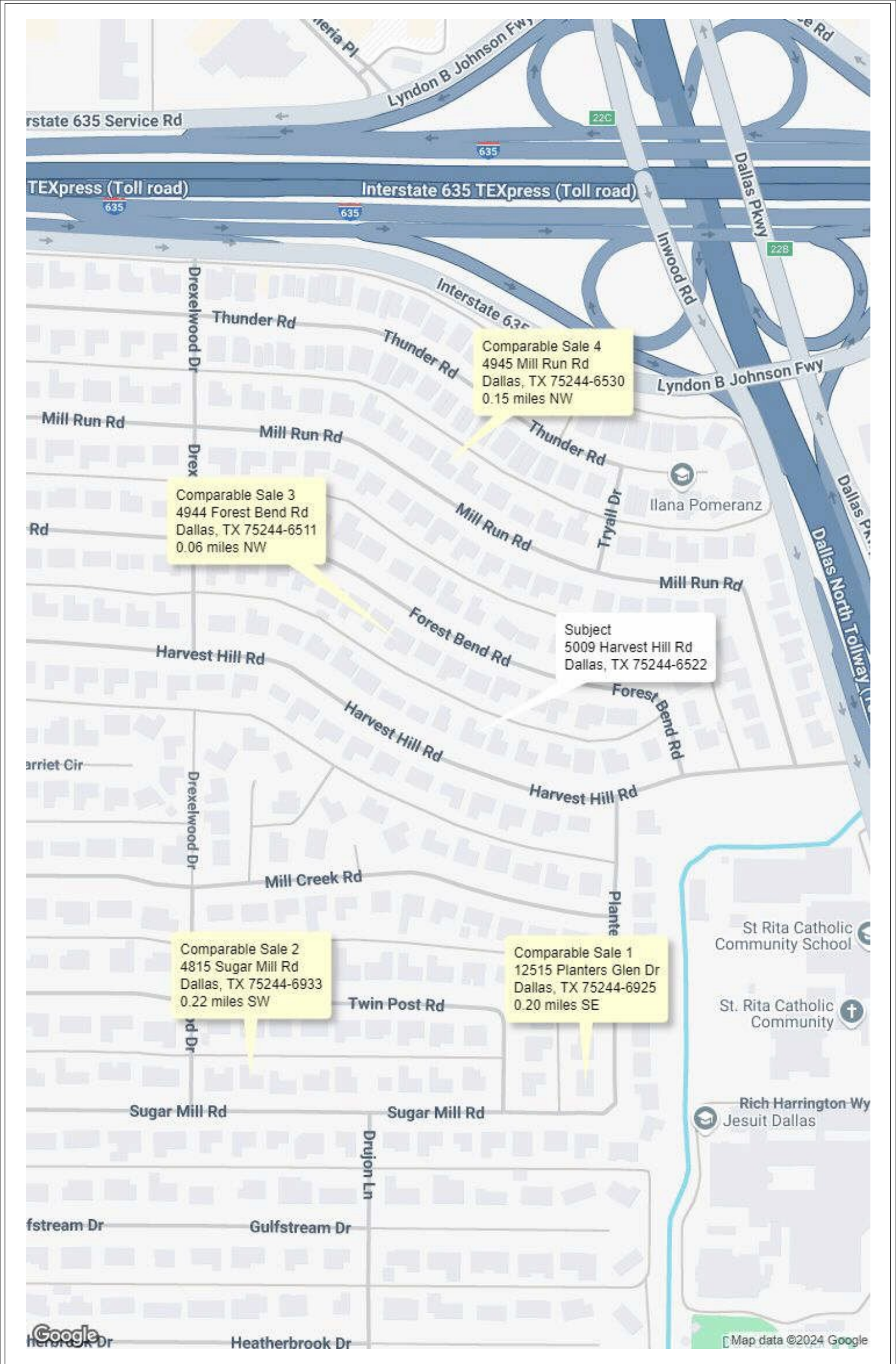
Case No.: 58384

City: Dallas

State: TX

Zip: 75244-6522

Lender: Wedgewood Inc

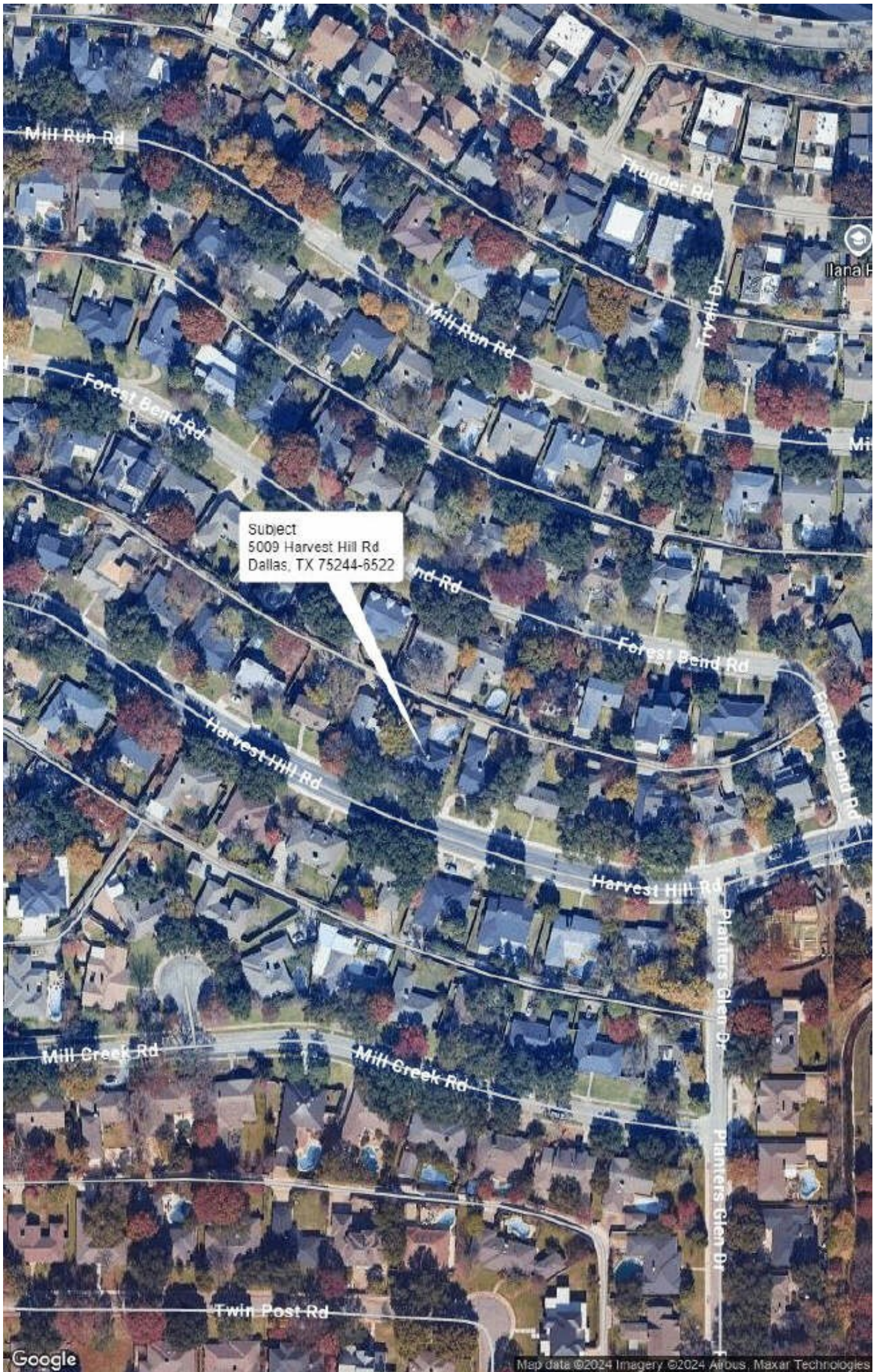




AERIAL MAP

Borrower: WH1 LLC  
Property Address: 5009 Harvest Hill Rd  
City: Dallas  
Lender: Wedgewood Inc

File No.: DT2409006A  
Case No.: 58384  
State: TX  
Zip: 75244-6522



DEFINED NEIGHBORHOOD

Borrower: WH1 LLC

File No.: DT2409006A

Property Address: 5009 Harvest Hill Rd

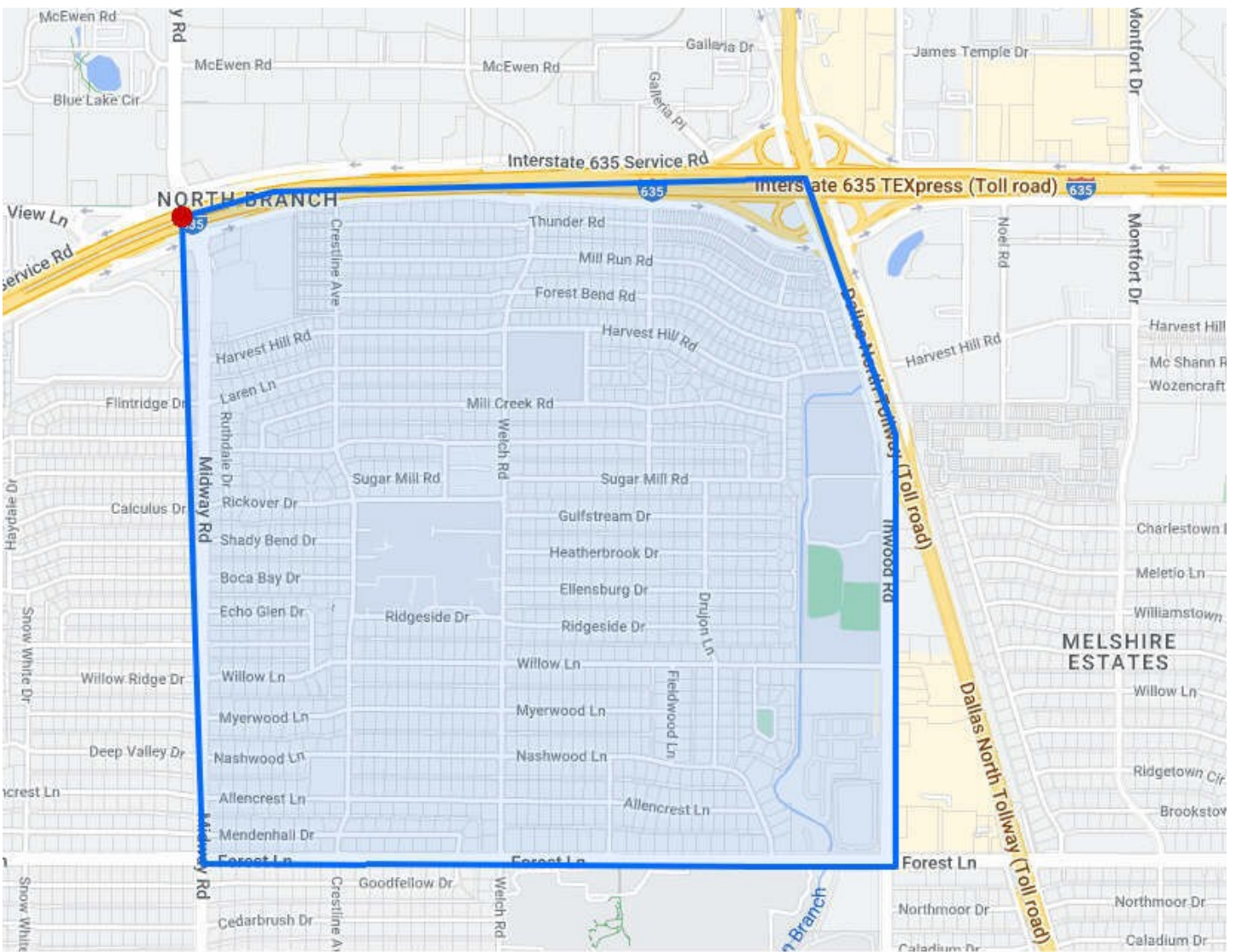
Case No.: 58384

City: Dallas

State: TX

Zip: 75244-6522

Lender: Wedgewood Inc



ZONING MAP

Borrower: WH1 LLC

File No.: DT2409006A

Property Address: 5009 Harvest Hill Rd

Case No.: 58384

City: Dallas

State: TX

Zip: 75244-6522

Lender: Wedgewood Inc

**Base Zoning**

Zoom to

Zone District	R-10(A)
PD Number	
CD Number	
Common Name	
Case Number	Transition
Council Date	7/18/1989
Ordinance Number	19455
Resolution Number	870470
District Use	

PROPERTY MAP FROM APPRAISAL DISTRICT

Borrower: WH1 LLC

File No.: DT2409006A

Property Address: 5009 Harvest Hill Rd

Case No.: 58384

City: Dallas

State: TX

Zip: 75244-6522

Lender: Wedgewood Inc

PROPERTY MAP



\*Lot Dimensions are Estimated

Borrower: WH1 LLC	File No.: DT2409006A
Property Address: 5009 Harvest Hill Rd	Case No.: 58384
City: Dallas	State: TX Zip: 75244-6522
Lender: Wedgewood Inc	



301 E. Fourth Street, Cincinnati, OH 45202

**DECLARATIONS**  
for  
**REAL ESTATE APPRAISERS**  
**ERRORS & OMISSIONS INSURANCE POLICY**

**THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.**

**THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.**

Insurance is afforded by the company indicated below: (A capital stock corporation)

Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the **Company**.

Policy Number: **RAP4116629-24** Renewal of: **RAP4116629-23**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**  
**100 River Ridge Drive, Suite 301 Norwood, MA 02062**

Item 1. **Named Insured:** **Stephen Andrew Straughan**

Item 2. **Address:** **342 Harker Trail**  
**City, State, Zip Code:** **Rockwall, TX 75087**

Item 3. **Policy Period:** From 03/26/2024 To 03/26/2025  
*(Month, Day, Year) (Month, Day, Year)*  
(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability:**

- A. \$ 500,000 **Damages** Limit of Liability – Each **Claim**
- B. \$ 500,000 **Claim Expenses** Limit of Liability – Each **Claim**
- C. \$ 1,000,000 **Damages** Limit of Liability – Policy Aggregate
- D. \$ 1,000,000 **Claim Expenses** Limit of Liability – Policy Aggregate

Item 5. **Deductible (Inclusive of Claim Expenses):**

- A. \$ 0.00 Each **Claim**
- B. \$ 0.00 Aggregate

Item 6. **Premium:** \$ **856.00**

Item 7. **Retroactive Date (if applicable):** **03/26/2009**

Item 8. **Forms, Notices and Endorsements attached:**

**D42100 (03/15) D42300 TX (05/13) IL7324 (07/21)**  
**D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)**  
**D42414 (08/19)**

*Rafaela Maguana*  
Authorized Representative

QUALIFICATIONS

Borrower: WH1 LLC	File No.: DT2409006A	
Property Address: 5009 Harvest Hill Rd	Case No.: 58384	
City: Dallas	State: TX	Zip: 75244-6522
Lender: Wedgewood Inc		

**Stephen A. Straughan**  
**(214)676-9635**

**PROFESSIONAL APPRAISAL\ REAL ESTATE EXPERIENCE:**

Straughan Appraisal services, PO Box 2314, Rockwall TX. 75087. Residential Appraisals (February 1993- present) Appraisal of real estate in Dallas Fort Worth Metroplex area. Actively engaged in the performance of appraisals for mortgage lending departments of local and residential financial institutions. Appraisal experience includes the valuation of all forms of residential properties.

Biskamp & Associates, Inc.(February 1992-January 1993) Corinthian Mortgage (September 1991-January 1992) Maple Leaf Appraisal Services(December 1989-August 1991)

Texas Real Estate Broker (1975-Present)

**PROFESSIONAL APPRAISAL CERTIFICATIONS:**

State Certified Residential Appraiser TX 1322115 R  
Texas Real Estate Broker License 0199904

**PROFESSIONAL APPRAISAL COURSES COMPLETED:**

SREA COURSE 101: Appraising Real Property-1990  
SREA COURSE 102: Applied Residential Property Valuation-1990  
SREA COURSE 210: Principals of Income Property Appraising-1990  
SREA COURSE R-3: Standards of Professional Practice-1991  
Fannie Mae Seminar: Review of Underwriting/Appraisal Guidelines  
RE CAREER COLLEGE: Uniform Standards of Professional Appraisals-1995  
RE CAREER COLLEGE: Real Estate Investment-1997  
Texas A&M University, Commerce: Appraisal Residences and Income Properties-2001  
Texas A&M University Commerce: Keeping Current with Texas Real Estate-2012  
Columbia Institute: Mold Insights, #016-2003  
Columbia Institute: New Fannie Mae Guide-#111-2001  
Columbia Institute: USPAP updates#101-2003  
Columbia Institute: Appraisal Insights #118-2003  
National Association of Realtors National Conference & Expo: 2003  
Columbia Institute: USPAP Updates #101-2005  
CCIM Institute CI 101, CI 102, CI 103, CI 104, 2007  
The Columbia Institute: USPAP Update #101 – 2009  
The Columbia Institute FHA SFR Appraising – Handbook 4001.01 No 154 – 2015  
The Columbia Institute 2014-2015 7 Hour National USPAP Update No 101 – 2015  
The Columbia Institute 2016-2017 7 Hour National USPAP Update No 101-2017  
McKissock: 2018-2019 USPAP Update No 33326-2019  
Columbia Institute 2020-2021 7 Hour National USPAP Update No 101-TX  
McKissock: 2022-2023 7 Hour National USPAP USPAP Update Course

CERTIFICATION

Borrower: WH1 LLC

File No.: DT2409006A

Property Address: 5009 Harvest Hill Rd

Case No.: 58384

City: Dallas

State: TX

Zip: 75244-6522

Lender: Wedgewood Inc



**Certified Residential  
Real Estate Appraiser**

Appraiser: **Stephen Andrew Straughan**

License #: **TX 1322115 R**

License Expires: **01/31/2026**

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

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

**Chelsea Buchholtz  
Commissioner**