

Robert L. Bradley & Associates, Inc.

RLB

Real Estate Appraisers and Consultants

AN APPRAISAL OF REAL PROPERTY

LOCATED AT:

Master Plan Appraisal - 5746 Barbara Rose
Typical Lot Such As Lot 12, Block 1 Collins Legacy
Houston, Texas 77091

FOR:

Sunflower Bank
623 West 38th Street
Austin, Texas 78705

AS OF:

4/17/2024

BY:

ROBERT LEE BRADLEY, JR. SRA
ROBERT L. BRADLEY & ASSOCIATES, INC.
888 WEST SAM HOUSTON PARKWAY SOUTH, SUITE 180
HOUSTON, TEXAS 77042

Uniform Residential Appraisal Report

#774404-50562740
File # 240549BB

SUBJECT

CONTRACT

NEIGHBORHOOD

SITE

IMPROVEMENTS

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	Master Plan Appraisal - 5746 Barbara Rose	City	Houston	State	TX	Zip Code	77091
Borrower	Onyx Land Partners, LLC	Owner of Public Record	Onyx Land Partners, LLC	County	Harris		
Legal Description	Typical Lot Such As Lot 12, Block 1 Collins Legacy						
Assessor's Parcel #	145-663-001-0012	Tax Year	2023	R.E. Taxes \$	767		
Neighborhood Name	Paul Quinn Estates	Map Reference	26420	Census Tract	5319.00		
Occupant	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$	0	<input checked="" type="checkbox"/> PUD	HOA \$ 2,100	<input checked="" type="checkbox"/> per year <input type="checkbox"/> per month	
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Renewal Of Construction Financing						
Lender/Client	Sunflower Bank	Address	623 West 38th Street, Austin, Texas 78705				
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). The subject is a proposed base plan. The subject will reportedly have an asking price of \$365,000 per borrower.							

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?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No				
If Yes, report the total dollar amount and describe the items to be paid.				

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

Neighborhood Characteristics			One-Unit Housing Trends				One-Unit Housing			Present Land Use %	
Location	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %				
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	5 %				
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	75	Low 0	Multi-Family	5 %				
Neighborhood Boundaries	North: West Little York Road; South: West 43rd Street; West: Antoine Drive;			950	High 89	Commercial	15 %				
East: I-45 Freeway				340	Pred. 6	Other	5 %				
Neighborhood Description	The subject is located approximately 12 miles northwest of the Houston CBD. This neighborhood is comprised of homes of similar design and appeal as the subject. The subject market area is located in close proximity to mayor malls, schools, hospitals and recreation facilities. The other present land use % refers to institutional, public uses and vacant land.										
Market Conditions (including support for the above conclusions)	There are approximately 130 properties being actively marketed in the subject market area. Properties appear to be absorbed in this marketing area within a 3 to 6 month period. There does not appear to be an overabundance of properties for sale within the market area.										

Dimensions	25.16' X 40.70' X 43.73' X 69.72' X 19.48' X 1.00' X 29.01'	Area	2,363 sf	Shape	Typical	View	N;Res;
Specific Zoning Classification	No Zoning	Zoning Description	No Zoning - Deed Restricted To SFR				
Zoning Compliance	<input type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input checked="" type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)						
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe SFR use of							
subject is legally permissible, physically possible, financially feasible, maximally productive.							
Utilities	Public Other (describe)	Public Other (describe)	Off-site Improvements - Type			Public	Private
Electricity	<input checked="" type="checkbox"/> <input type="checkbox"/>	Water	<input checked="" type="checkbox"/> <input type="checkbox"/>	Street	Concrete	<input checked="" type="checkbox"/> <input type="checkbox"/>	
Gas	<input checked="" type="checkbox"/> <input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/> <input type="checkbox"/>	Alley	None	<input type="checkbox"/> <input type="checkbox"/>	
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone	X	FEMA Map #	48201C0655M	FEMA Map Date	06/09/2014
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe							
The subject is an average sized lot with normal utility easements. No other adverse easements, encroachments or adverse conditions were noted.							

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete Slab/New	Floors	Wd/Carpet/Tile/New
# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Siding/New	Walls	Sheetrock/New
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface	Composition / New	Trim/Finish	Wood/New
<input type="checkbox"/> Existing <input type="checkbox"/> Proposed <input checked="" type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	Aluminum/New	Bath Floor	Tile/New
Design (Style) Traditional	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Vinyl/New	Bath Wainscot	Tile/New
Year Built 2024	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	None	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 0	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Yes/New	<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	Concrete
<input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Gas	<input type="checkbox"/> Fireplace(s) # 0	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Garage	# of Cars 2
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Conc	<input checked="" type="checkbox"/> Porch Conc	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None	<input type="checkbox"/> Att.	<input type="checkbox"/> Det. <input checked="" type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)					
Finished area above grade contains: 6 Rooms 3 Bedrooms 2.1 Bath(s) 1,746 Square Feet of Gross Living Area Above Grade					
Additional features (special energy efficient items, etc.). The subject will feature stainless appliances, tile and wood flooring, carpet and solid surface countertops.					
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C1;No updates in the prior 15 years;The subject is proposed new construction. It will be considered new upon completion. No physical or functional adequacies were noted at the time of inspection.					
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe					
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe					

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There are 98 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 249,900 to \$ 415,000 .														
There are 262 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 175,000 to \$ 435,000 .														
FEATURE			SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address Master Plan Appraisal - 5746 Bark Houston, TX 77091			1111 Highland Square Ln Houston, TX 77091			1106 Paul Quinn St Unit N Houston, TX 77091			2609 Paul Quinn St Houston, TX 77091					
Proximity to Subject						1.06 miles E			1.10 miles E			0.14 miles S		
Sale Price			\$			\$ 364,990			\$ 380,000			\$ 343,000		
Sale Price/Gross Liv. Area			\$ sq.ft.			\$ 213.94 sq.ft.			\$ 215.54 sq.ft.			\$ 184.01 sq.ft.		
Data Source(s)						MLS #40147899;DOM 0			MLS #60913226;DOM 136			MLS #685673;DOM 10		
Verification Source(s)						EXT/INSP/CAD/CITYSIDE			EXT/INSP/CAD/NEW ERA			EXT INSP/CAD/RESALE		
VALUE ADJUSTMENTS			DESCRIPTION			DESCRIPTION +(-) \$ Adjustment			DESCRIPTION +(-) \$ Adjustment			DESCRIPTION +(-) \$ Adjustment		
Sales or Financing Concessions						ArmLth Conv;0			ArmLth FHA;0			ArmLth VA;3000		
Date of Sale/Time						s07/23;c04/23			s09/23;c07/23			s05/23;c05/23		
Location			N;Res;			N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple			Fee Simple			Fee Simple			Fee Simple			Fee Simple		
Site			2,363 sf			1,725 sf			2,384 sf			3,240 sf		
View			N;Res;			N;Res;			N;Res;			N;Res;		
Design (Style)			DT2;Traditional			DT2;Traditional			DT2;Contempor			DT2;Traditional		
Quality of Construction			Q3			Q3			Q3			Q3		
Actual Age			0			0			0			5		
Condition			C1			C1			C1			C2		
Above Grade			Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count			6 3 2.1			6 3 2.1			6 3 3.1			7 3 2.1		
Gross Living Area			1,746 sq.ft.			1,706 sq.ft.			1,763 sq.ft.			1,864 sq.ft.		
Basement & Finished Rooms Below Grade			0sf			0sf			0sf			0sf		
Functional Utility			Average			Average			Average			Average		
Heating/Cooling			Central A/H			Central A/H			Central A/H			Central A/H		
Energy Efficient Items			Typical			Typical			Typical			Typical		
Garage/Carport			2gbi2dw			2gbi2dw			2gbi2dw			2gbi2dw		
Porch/Patio/Deck			Porch/Patio			Porch			Porch/Patio			Porch/Patio		
Fireplace			None			None			None			None		
Net Adjustment (Total)						+ - \$ 0			+ - \$ -10,000			+ - \$ -2,030		
Adjusted Sale Price of Comparables						Net Adj. 0.0 % Gross Adj. 0.0 % \$ 364,990			Net Adj. 2.6 % Gross Adj. 2.6 % \$ 370,000			Net Adj. 0.6 % Gross Adj. 9.3 % \$ 340,970		
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain														
There has been two reported sales of the subject within the past three years and no reported sale of comparables within one year. There was a transfer of the subject property on 7/27/2022 from Phillip Collins to Burco Investments, LLC within three years.														
The subject transferred as a lot sale on 11/3/2022 from Burco Investments, LLC to Onyx Land Partners, LLC within three years. No sales price noted. Texas is a non-disclosure state.														
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.														
Data Source(s) MLS/CAD														
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.														
Data Source(s) MLS/CAD														
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).														
ITEM			SUBJECT			COMPARABLE SALE #1			COMPARABLE SALE #2			COMPARABLE SALE #3		
Date of Prior Sale/Transfer			11/03/2022											
Price of Prior Sale/Transfer			\$0											
Data Source(s)			MLS/CAD			MLS/CAD			MLS/CAD			MLS/CAD		
Effective Date of Data Source(s)			04/17/2024			04/17/2024			04/17/2024			04/17/2024		
Analysis of prior sale or transfer history of the subject property and comparable sales														
There has been two reported sales of the subject within the past three years and no reported sale of comparables within one year. There was a transfer of the subject property on 7/27/2022 from Phillip Collins to Burco Investments, LLC within three years. The subject transferred as a lot sale on 11/3/2022 from Burco Investments, LLC to Onyx Land Partners, LLC within three years. No sales price noted. Texas is a non-disclosure state.														
Summary of Sales Comparison Approach All sales are located in close proximity to the subject. Adjustments are considered to be in line with the market and deemed reasonable.														
Emphasis has been given to comparables 1, 2 and 4 in the final value determination due to similarity to the subject with regard to age, quality and condition.														
Indicated Value by Sales Comparison Approach \$ 365,000														
Indicated Value by: Sales Comparison Approach \$ 365,000 Cost Approach (if developed) \$ 365,012 Income Approach (if developed) \$														
Most consideration was placed on the sales comparison approach. Support is provided by the cost approach. The income approach has not been utilized since the subject property and comparables were marketed for owner occupancy.														
This appraisal is made <input type="checkbox"/> "as is", <input checked="" type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: This appraisal is based on completion per plans & specs. (See Comments)														
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 365,000 , as of 04/17/2024 , which is the date of inspection and the effective date of this appraisal.														

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SALES COMPARISON APPROACH	FEATURE	SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6					
	Address	Master Plan Appraisal - 5746 Bart Houston, TX 77091			5702 Barbara Rose Ln Houston, TX 77005											
	Proximity to Subject				0.10 miles S											
	Sale Price	\$			\$ 369,999			\$			\$					
	Sale Price/Gross Liv. Area	\$ sq.ft.			\$ 226.58 sq.ft.			\$ sq.ft.			\$ sq.ft.					
	Data Source(s)				MLS #83606597;DOM 3											
	Verification Source(s)				EXT/INSP/CAD/ONYX											
	VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-) \$ Adjustment			DESCRIPTION			+(-) \$ Adjustment		
	Sales or Financing Concessions				Listing											
	Date of Sale/Time				Active											
	Location	N;Res;			N;Res;											
	Leasehold/Fee Simple	Fee Simple			Fee Simple											
	Site	2,363 sf			2,393 sf			0								
	View	N;Res;			N;Res;											
	Design (Style)	DT2;Traditional			DT2;Traditional											
	Quality of Construction	Q3			Q3											
	Actual Age	0			0											
	Condition	C1			C1											
	Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths				Total	Bdrms.	Baths	Total	Bdrms.	Baths
	Room Count	6	3	2.1	6	3	2.1									
	Gross Living Area	1,746 sq.ft.			1,633 sq.ft.			+7,910			sq.ft.			sq.ft.		
	Basement & Finished Rooms Below Grade	0sf			0sf											
	Functional Utility	Average			Average											
	Heating/Cooling	Central A/H			Central A/H											
	Energy Efficient Items	Typical			Typical											
	Garage/Carport	2gbi2dw			2gbi2dw											
	Porch/Patio/Deck	Porch/Patio			Porch/Patio											
	Fireplace	None			None											
	Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 7,910			<input type="checkbox"/> + <input type="checkbox"/> - \$			<input type="checkbox"/> + <input type="checkbox"/> - \$					
	Adjusted Sale Price of Comparables				Net Adj. 2.1 %			Net Adj. %			Net Adj. %					
					Gross Adj. 2.1 % \$ 377,909			Gross Adj. % \$			Gross Adj. % \$					
SALE HISTORY	Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).															
	ITEM	SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6					
	Date of Prior Sale/Transfer	11/03/2022														
	Price of Prior Sale/Transfer	\$0														
	Data Source(s)	MLS/CAD			MLS/CAD											
	Effective Date of Data Source(s)	04/17/2024			04/17/2024											
	Analysis of prior sale or transfer history of the subject property and comparable sales															
ANALYSIS / COMMENTS	Analysis/Comments															

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ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

Highest & Best Use-Single Family Residential-Current use of the subject property is a single-family residence; this use is legally permissible, physically possible, economically feasible, and represents the highest and best use of the subject, both as-vacant and as-improved, as of the effective date of value.

Site-The subject is located on an interior lot of average size. No adverse conditions noted.

Cost Approach- No external (economic) obsolescence was indicated for the subject property.

Changing Market Conditions (Time)-All sales are considered to be recent therefore no adjustments were required.

Location-The subject is located in the Northwest Houston market area. Comparable Numbers 1, 2, 3 and 4 are considered similar to the subject with regard to location and no adjustments were required.

Site/View-The subject is located on a typical lot of an average size. The comparable sales were adjusted for any differences with regard to site/view and adjusted accordingly.

Age/Condition-The subject is proposed construction. Comparable Number 1, 2 and 4 are considered similar in age/condition and no adjustments were necessary. Comparable 3 is considered inferior to the subject with regard to age/condition and adjusted accordingly.

Quality- The subject is considered to offer very good quality of construction for the area. Comparable Numbers 1, 2, 3 and 4 are considered similar to the subject with regard to quality and have not been adjusted.

Comments- All the comparable sales are located within the subject marketing area. Adjustments are considered in line with the market. These sales were considered most similar to the subject and are the best indicators of value available at the time of this report.

Area calculations have been taken from builder/architect's plans and are considered reliable for proposed construction.

This appraisal report for the subject has been prepared subject to hypothetical completion per plans and specifications

Lender requested "Master Plan Appraisal" - 5746 Barbara Rose. 5746 Barbara Rose is constructed - No measurements of this specific unit were performed. The appraisal is prepared as a hypothetical master plan from plans and specs per lenders request of the attached 1746 plan. Appraiser has used 5746 Barbara Rose as a sample lot.

The global outbreak of a “novel coronavirus” known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal. Since there is no historic data to demonstrate the effect of National Emergencies on market activity, it is not possible to determine what the impact of the Covid-19 virus pandemic has had on either Houston & surrounding market or the subject property as of the effective date of this appraisal. The market has been erratic in the weeks prior to the declaration of National Emergency, and continues to be as of the effective date of this appraisal, however the volatility is too recent to identify any current trends and/or identify an impact on the subject's market value.

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) THE LOT VALUE ESTIMATE HAS BEEN BASED ON AN ANALYSIS OF COMPARABLE SALES FROM THE SUBJECT MARKETING AREA. FOR PROPOSED PROPERTIES, THE CURRENT "AS IS" VALUE IS THE SITE VALUE.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

OPINION OF SITE VALUE =\$ 44,000

Source of cost data MARSHALL & SWIFT

DWELLING 1,746 Sq.Ft. @ \$ 165.97 =\$ 289,784

Quality rating from cost service VGOOD Effective date of cost data 03/2024

0 Sq.Ft. @ \$ =\$

Comments on Cost Approach (gross living area calculations, depreciation, etc.)

PORCH/PATIO =\$ 10,000

COST ESTIMATES HAVE BEEN BASED ON THE MARSHALL SWIFT

Garage/Carport 383 Sq.Ft. @ \$ 42.37 =\$ 16,228

COST HANDBOOK AS WELL AS MARKET DATA INCLUDING

Total Estimate of Cost-New =\$ 316,012

BUILDER BUDGETS ETC. THE LOT VALUE HAS BEEN BASED ON

Less Physical Functional External

Depreciation =\$ ()

MARKETING AREA. THE SUBJECT HAS AN ESTIMATED

Depreciated Cost of Improvements =\$ 316,012

REMAINING LIFE OF APPROXIMATELY 60 YEARS.

"As-is" Value of Site Improvements =\$ 5,000

Estimated Remaining Economic Life (HUD and VA only) 60 Years

INDICATED VALUE BY COST APPROACH =\$ 365,012

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)

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

Total number of phases Total number of units Total number of units sold

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

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

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

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

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

Describe common elements and recreational facilities.

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

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

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

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

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

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

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

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

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

Uniform Residential Appraisal Report

#774404-50562740
File # 240549BB

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

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

Uniform Residential Appraisal Report

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

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

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

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

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

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

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

APPRaiser

Signature

Robert L Bradley Jr

Name

ROBERT LEE BRADLEY, JR. SRA

Company Name

ROBERT L. BRADLEY & ASSOCIATES, INC.

Company Address

888 West Sam Houston Parkway South, Suite 11
Houston, TX 77042

Telephone Number

(713) 954-2088

Email Address

buddybradley@rlbradley.com

Date of Signature and Report

04/19/2024

Effective Date of Appraisal

04/17/2024

State Certification #

1360103

or State License #

or Other (describe)

State #

State

TX

Expiration Date of Certification or License

09/30/2024

ADDRESS OF PROPERTY APPRAISED

Master Plan Appraisal - 5746 Barbara Rose
Houston, TX 77091

APPRAISED VALUE OF SUBJECT PROPERTY \$

365,000

LENDER/CLIENT

Name Arrow Appraisal Review

Company Name Sunflower Bank

Company Address 623 West 38th Street, Austin, Texas 78705

Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature

George Bradley

Name

GEORGE BRADLEY, MAI, SRA

Company Name

ROBERT L. BRADLEY & ASSOCIATES, INC.

Company Address

888 West Sam Houston Parkway South, Suite 11
Houston, TX 77042

Telephone Number

(713) 954-2088

Email Address

fordbradley@rlbradley.com

Date of Signature

04/19/2024

State Certification #

1333520

or State License #

State

TX

Expiration Date of Certification or License

03/31/2026

SUBJECT PROPERTY

☒ Did not inspect subject property

☐ Did inspect exterior of subject property from street
Date of Inspection

☐ Did inspect interior and exterior of subject property
Date of Inspection

COMPARABLE SALES

☒ Did not inspect exterior of comparable sales from street

☐ Did inspect exterior of comparable sales from street
Date of Inspection

Freddie Mac Form 70 March 2005

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Fannie Mae Form 1004 March 2005

Form 1004UAD - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

#774404-50562740
File No. 240549BB

Supplemental Addendum						File No. 240549BB			
Borrower	Onyx Land Partners, LLC								
Property Address	Master Plan Appraisal - 5746 Barbara Rose								
City	Houston		County	Harris		State	TX	Zip Code	77091
Lender/Client	Sunflower Bank								

Purpose of the Appraisal

The purpose of this appraisal is to estimate the market value of the fee simple interest in the subject property as of the effective date of value referenced herein. The value conclusion of this report is expressed in terms of cash.

Appraisal Development and Reporting Process (Scope)

This is an Appraisal Report.

This appraisal has been made in accordance with the accepted techniques, standards, methods, and procedures of the Appraisal Institute as well as the Appraisal Foundation. The value set forth herein was estimated after application and analysis by the Market, Cost and Income Approaches to value when applicable.

USPAP/FIRREA:To the best of the appraiser's knowledge, this appraisal and report have been prepared in accordance with the Uniform Standards of Professional Practice (USPAP) as approved by the Appraisal Standards Board of the Appraisal Foundation; the requirements of Title XI of the Financial Institution Reform, Recovery and Enforcement Act of 1989 (FIRREA); the Uniform Standards of Professional Appraisal Practice and the Code of Professional Ethics of the Appraisal Institute; all applicable state licensing and certification requirements; and applicable Supplemental Standards set forth herein.

Market Value Definition

As referenced in the current edition of the Uniform Standards of Professional Appraisal Practice (USPAP) who cites : OCC Regulations, No. 12-CFR-Subpart C-34.42(g)Title XI of the FIRREA Act of 1989, a current economic definition of “market value” agreed upon by the agencies that regulate federal financial institutions in the United States of America is: “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 and 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 acting in what they considered their best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in United States 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 someone associated with the sale.

The estimate of market value in this appraisal is based on this definition. The estimate of market value is expressed in terms of cash

Competency Rule

This appraisal report was completed by the undersigned Robert L. Bradley Jr, SRA and/or reviewed by George L. Bradley, MAI, SRA. Robert L Bradley Jr is a State Certified Real Estate Appraiser in the State of Texas and is a member of the Appraisal Institute where he holds the professional designations of SRA and is currently certified under the voluntary educational programs. George L Bradley is a State Certified Real Estate Appraiser in the State of Texas and is a member of the Appraisal Institute where he holds the professional designations of MAI, SRA and is currently certified under the voluntary educational programs. These designations are held by appraisers who are experienced in the valuation of residential types of real estate properties. The undersigned/Mr. Bradley has completed appraisal assignments on properties similar to the subject and has the experience and ability to complete this appraisal in a competent manner.

Environmental Concerns

The existence of hazardous substances including, without limitation, asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did the appraiser become aware of such during the appraisers inspection. The appraiser has no knowledge of the existence of such materials on or in the property, unless otherwise stated. The appraiser, however, is not qualified to test such substances or conditions. If the presence substances, such as asbestos, urea formaldehyde, foam insulation, or other hazardous substances or environmental conditions are determined to exist, it may affect the value of the property. The value estimate is predicted on the assumption that there is no such condition or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions nor for any expertise or engineering knowledge required to discover them. The appraisers have no known knowledge and no representations are intended as to the subject's location in or out of an area determined to be wetlands. We are not qualified to make such determinations and we advise the user of this report to obtain an opinion of wetlands experts to make a conclusion. If the subject is determined to be located within an area designated as wetlands, it may affect the value of the property and the value estimate is predicted on the assumption that the subject site is not located in an area determined to be wetlands. The appraiser is not a home or environmental inspector. The appraiser provides an opinion of value. The appraisal does not guarantee that the property is free of defects or environmental problems. The appraiser performs an inspection of visible and accessible areas only. Mold may be present in areas the appraiser cannot see. A professional home inspection or environmental inspection is recommended at the lender's discretion.

To the best of the appraiser's knowledge, the subject property has no significant natural, cultural, recreational, or scientific value.

City of Houston Data-Regional

The subject's market area has been experiencing a growth period evidenced by the reduced supply of properties available for sale and a stabilization of property values. Specifically, the subject's market area has seen lot inventory decrease and sales increase.

Supplemental Addendum						File No. 240549BB			
Borrower	Onyx Land Partners, LLC								
Property Address	Master Plan Appraisal - 5746 Barbara Rose								
City	Houston		County	Harris		State	TX	Zip Code	77091
Lender/Client	Sunflower Bank								

Market Area

No adversities were noted for the subject development. Strip shopping centers and convenience type commercial properties are evident in the surrounding area. Other area support facilities include employment centers include employment centers, religious facilities, and schools. None of these uses adversely affect the value of residential properties in the area.

Reasonable Marketing Period And Exposure Time

The subject marketing area has shown recent stabilization of property values with marketing periods for realistically priced homes ranging from 3 to 6 months. Assuming adequate exposure and normal marketing efforts, it is our opinion that: the estimated exposure time (i.e., the length of time the subject property would have been exposed for sale in the market had it sold at the market value concluded in this analysis as of the date of this valuation) would have been about 3 to 6 months; the estimated marketing time (i.e., the amount of time it would probably take to sell the property if exposed in the market beginning on the date of this valuation) is estimated to be within about 3-6 months, which is consistent with current market conditions. These estimates were based on conversations with real estate brokers active in the local market and on the relative supply and demand of comparable properties in the subject's market area as indicated by comparable sales.

Predominant Value

The predominant value of a project is defined as the mode or the value most frequently found in that project. The estimated value of the subject is within the typical range of values for the area.

Final Reconciliation

The Cost Approach and Sales Comparison Approach were utilized in the final value determination. The income approach was not considered applicable in that residential properties are not typically purchased for their income production. The sales and analyses used in the Sales Comparison Approach provide a very reliable indication of market value for the subject and reflect the actions of market participants for this property type. Thus, significant weight has been attributed to the value indication provided by this approach. This analysis is supported by the Cost Approach. Unless otherwise noted, the current agreement of sale is considered to provide a reliable indication of current market value for the subject property and is within a reasonable range of the indication of value provided by the Sales Comparison Approach.

ADDITIONAL COMMENTS

No warranty or guarantee is made or implied as to the condition of the roof, slab, and electrical systems, air conditioning and heating system, appliances, or any other components of the improvements. This would require an inspection from a qualified expert in these various areas. The appraiser is not qualified in these areas.

In this appraisal assignment the existence of potentially hazardous material used in the construction or maintenance of the building such as urea formaldehyde foam insulation and/or the existence of toxic waste (which may or may not be present on the property) were not called to the attention of the appraiser nor did the appraiser become aware of such during the appraiser's inspection. However, the appraiser is not qualified to detect such substances or conditions; if the presence of substances, such as asbestos, urea formaldehyde foam insulation, or other potentially hazardous substances or environmental conditions are determined to exist, it may affect the value of the property.

Unless otherwise stated in this report, the appraiser assumes the subject property is owned fee simple estate. Unless otherwise noted, the appraiser is not aware of any factors that adversely affect the subject real estate including: easements; restrictions; encumbrances; leases; reservations; covenants; contracts; declarations; special assessments; or ordinances. Information the appraisers received from secondary sources is assumed to be accurate and correct.

Unless otherwise noted, the date of the report is the date that the report has been signed.

SUPPLEMENTARY CERTIFICATIONS

I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

In addition, I certify that, to the best of my knowledge and belief, the reported analysis, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.

As of the date of this report, Robert L. Bradley Jr., SRA, and George L. Bradley MAI, SRA, have completed the requirements of the continuing education program of the Appraisal Institute.

FOR PROPOSED IMPROVEMENTS ONLY (IF APPLICABLE)

This appraisal is based on the hypothetical condition that the proposed subject improvements are complete as of the effective date of value referenced herein; it is important to note that, as of the effective date of value, the proposed subject improvements have not been constructed. This hypothetical condition is required for purposes of reasonable analysis consistent with the purpose and use of this appraisal report. This appraisal is subject to timely completion of the proposed improvements in good workmanlike manner as per plans and specifications provided to this office and summarized in this report. It is important to note that the market value of the subject property as it actually exists as of the effective date of value is less than the market value of the subject property with the proposed improvements completed.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

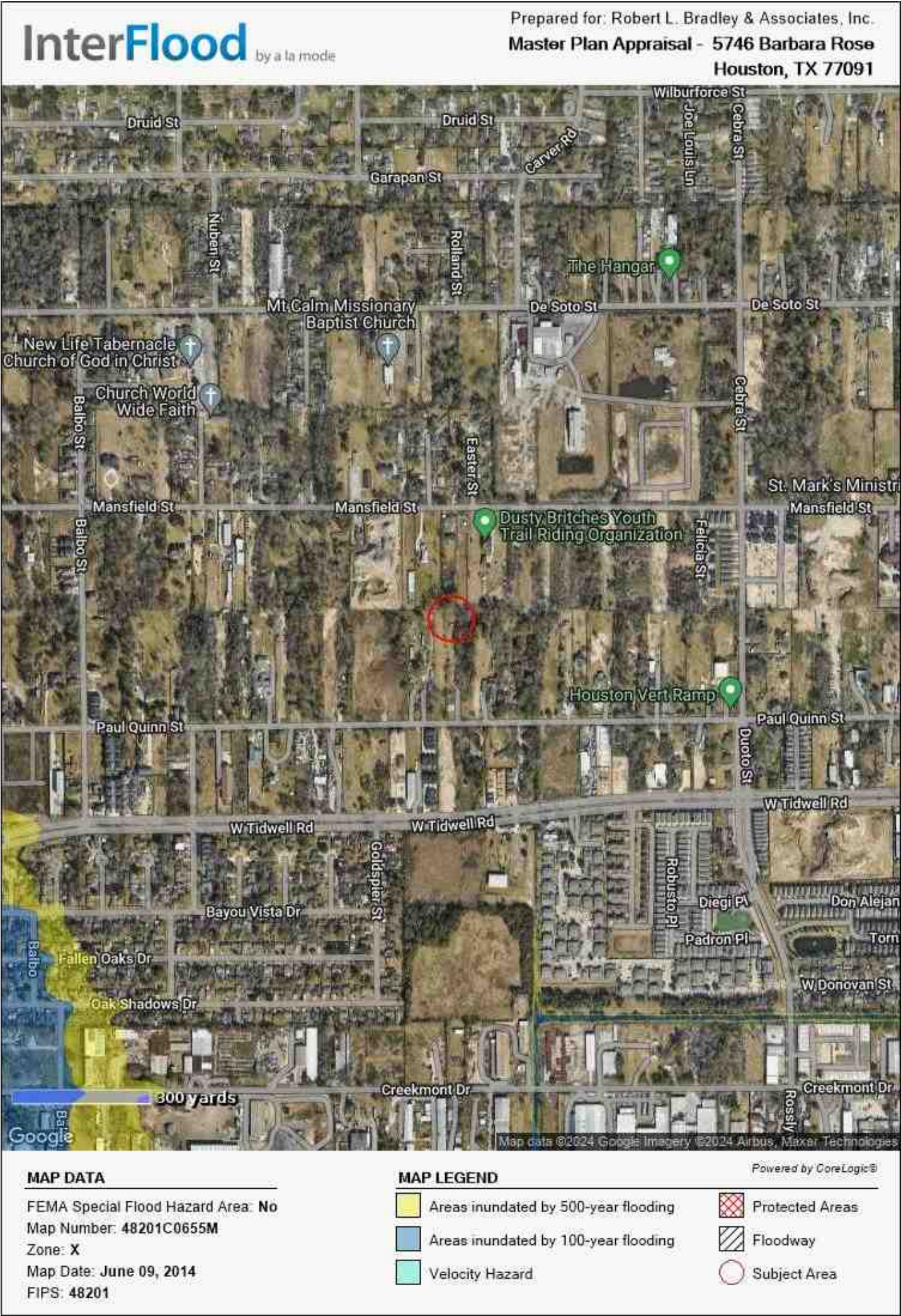
(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

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

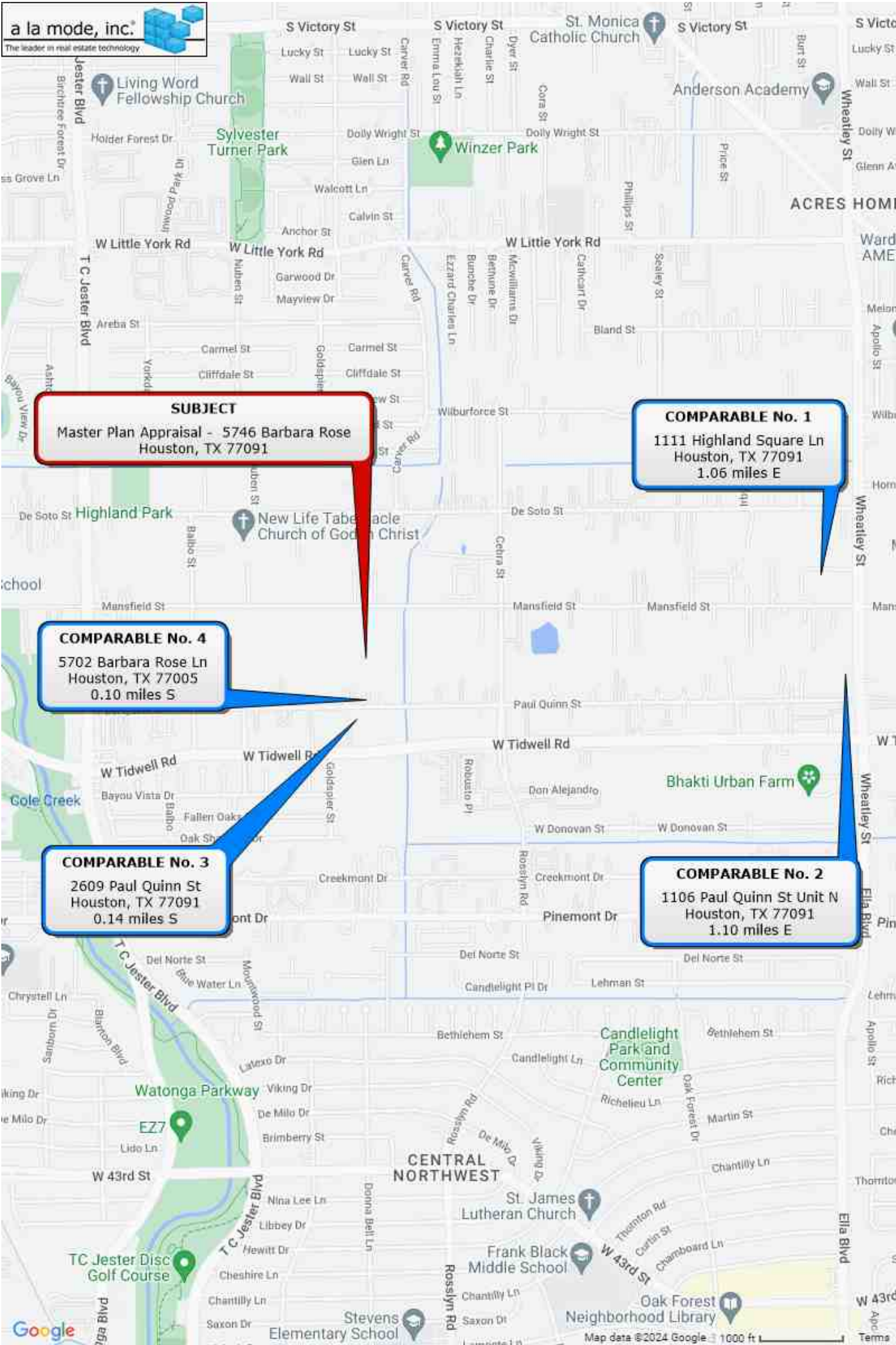
Flood Map

Borrower	Onyx Land Partners, LLC				
Property Address	Master Plan Appraisal - 5746 Barbara Rose				
City	Houston	County	Harris	State	TX
				Zip Code	77091
Lender/Client	Sunflower Bank				



Location Map

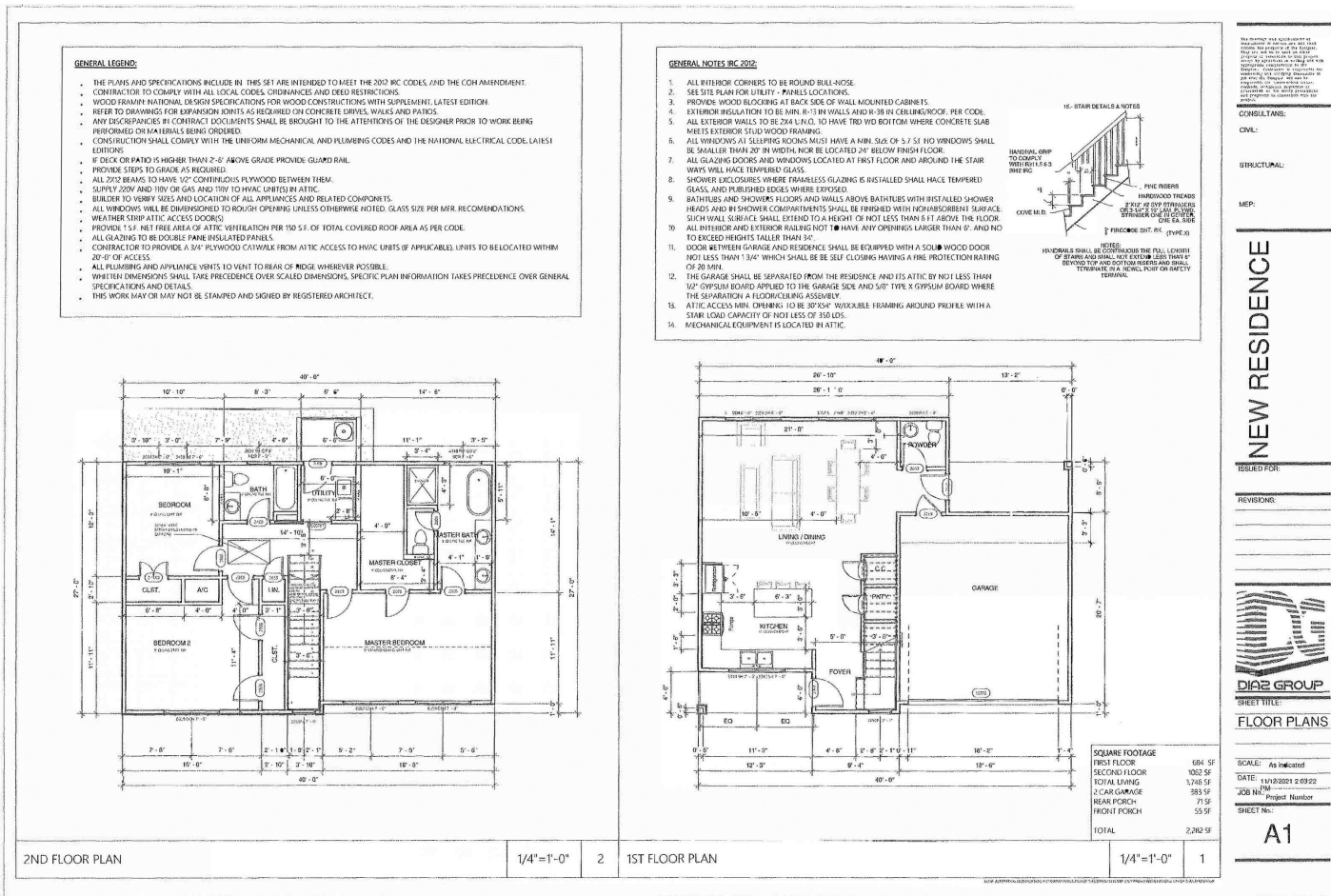
Borrower	Onyx Land Partners, LLC				
Property Address	Master Plan Appraisal - 5746 Barbara Rose				
City	Houston	County	Harris	State	TX Zip Code 77091
Lender/Client	Sunflower Bank				



Plat Map

Borrower	Onyx Land Partners, LLC					
Property Address	Master Plan Appraisal - 5746 Barbara Rose					
City	Houston	County	Harris	State	TX	Zip Code 77091
Lender/Client	Sunflower Bank					


Floor Plan



Details

SQUARE FOOTAGE	
FIRST FLOOR	684 SF
SECOND FLOOR	1052 SF
TOTAL LIVING	1,746 SF
2 CAR GARAGE	383 SF
REAR PORCH	71 SF
FRONT PORCH	55 SF
TOTAL	2,282 SF

Budget Sheet

ADDRESS(ES):		
2608 Paul Quinn		
Project Name		
2608 Paul Quinn		
Total HVAC (average sqft)		1,746
No. Units		12
Cost Code	Budget	
Eng, Jobsite etc, Permits, Trash, Utilities	\$	9,000.00
Flat work	\$	4,500.00
House Plumbing under ground	\$	9,000.00
Foundation	\$	13,500.00
Framing	\$	31,500.00
Siding, Wall Sheating, Cornice	\$	20,250.00
Exterior Doors	\$	6,750.00
Windows	\$	4,500.00
Plumbing Rough	\$	9,000.00
A/C Ducts Rough/ Furnace	\$	6,750.00
Electrical	\$	6,750.00
Exterior Paint	\$	4,500.00
Roofing	\$	6,750.00
Insulation	\$	4,500.00
Drywall	\$	11,250.00
Garage Doors	\$	2,250.00
Interior Carpentry	\$	11,250.00
Cabinetry	\$	6,750.00
Fireplace	\$	2,250.00
Interior Paint	\$	4,500.00
Tile	\$	6,750.00
Flooring	\$	4,500.00
Counter Tops	\$	4,500.00
Wood Floors	\$	6,750.00
A/C Compressors	\$	4,500.00
Hardware	\$	4,500.00
Plumbing Fixtures	\$	4,500.00
Electric Fixtures	\$	4,500.00
Appliances	\$	4,500.00
Exterior fence/Landscaping	\$	4,500.00
TOTAL CONSTRUCTION BUDGET PER UNIT		\$ 225,000.00
LAND COSTS		\$ 520,000.00
LAND COSTS PER UNIT		\$ 43,333.33
APPRAISED VALUE / PROJECTED SALES PRICE		\$ 365,000.00
TOTAL HARD COST		\$ 3,220,000.00

Subject Photo Page

Borrower	Onyx Land Partners, LLC				
Property Address	Master Plan Appraisal - 5746 Barbara Rose				
City	Houston	County	Harris	State	TX Zip Code 77091
Lender/Client	Sunflower Bank				



Subject Front

Master Plan Appraisal - 5746 Barbara Rose
Prox. to Subject
Sales Price 1,746
Gross Living Area 6
Total Rooms 3
Total Bedrooms 2.1
Total Bathrooms N;Res;
Location N;Res;
View 2,363 sf
Site Q3
Quality 0



Subject Side



Subject Street

Comparable Photo Page

Borrower	Onyx Land Partners, LLC					
Property Address	Master Plan Appraisal - 5746 Barbara Rose					
City	Houston	County	Harris	State	TX	Zip Code 77091
Lender/Client	Sunflower Bank					



Comparable 1

1111 Highland Square Ln	
Prox. to Subject	1.06 miles E
Sales Price	364,990
Gross Living Area	1,706
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	1,725 sf
Quality	Q3
Age	0



Comparable 2

1106 Paul Quinn St Unit N	
Prox. to Subject	1.10 miles E
Sales Price	380,000
Gross Living Area	1,763
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	3.1
Location	N;Res;
View	N;Res;
Site	2,384 sf
Quality	Q3
Age	0



Comparable 3

2609 Paul Quinn St	
Prox. to Subject	0.14 miles S
Sales Price	343,000
Gross Living Area	1,864
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	3,240 sf
Quality	Q3
Age	5

Comparable Photo Page

Borrower	Onyx Land Partners, LLC					
Property Address	Master Plan Appraisal - 5746 Barbara Rose					
City	Houston	County	Harris	State	TX	Zip Code 77091
Lender/Client	Sunflower Bank					



Comparable 4

5702 Barbara Rose Ln	
Prox. to Subject	0.10 miles S
Sale Price	369,999
Gross Living Area	1,633
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	2,393 sf
Quality	Q3
Age	0

Comparable 5

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

Comparable 6

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

Certification



Certified Residential Real Estate Appraiser

Appraiser: **Robert Lee Bradley JR**

License #: **TX 1360103 R**

License Expires: **09/30/2024**

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

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


Chelsea Buchholtz
Commissioner

Qualifications

QUALIFICATIONS OF ROBERT L. JR. "BUDDY" BRADLEY, SRA

Present Employment

Mr. Bradley is a Designated SRA member of The Appraisal Institute and a State Certified Residential Real Estate Appraiser (TX-1360103-R) with Robert L. Bradley & Associates, Inc. with offices at 888 West Sam Houston Parkway South, Suite 180, Houston, Texas 77042.
Phone (713) 954-2088, Fax: (713) 954-2090
E-mail: buddybradley@rlbradley.com
Web site: www.rlbradley.com

Educational Background

Mr. Bradley received a bachelor's degree from the University of Houston in 1999, majoring in Corporate Communication, and an SRA designation from The Appraisal Institute in 2012. Mr. Bradley has completed the following appraisal courses:

- Basic Appraisal Principles/ Appraisal Institute
- Basic Appraisal Procedures/ Appraisal Institute
- Uniform Standards of Professional Appraisal Practice/ Appraisal Institute
- Residential Sales Comparison and Income Approaches/ Appraisal Institute
- Residential Report Writing and Case Studies/ Appraisal Institute
- Real Estate Finance, Statistics and Valuation Modeling/ Appraisal Institute
- Advanced Residential Applications and Case Studies Part I/ Appraisal Institute
- Advanced Residential Applications and Case Studies Part II/ Appraisal Institute
- Residential Market Analysis and Highest and Best Use/ Champions School of Real Estate
- Residential Site Valuation and Cost Approach/ Champions School of Real Estate
- Appraisal Subject Matter and Electives/ McKissock
- Attacking & Defending an Appraisal in Litigation/ Appraisal Institute
- Capitalization Rates, Yield Rates, and other investment Measures/ Appraisal Institute
- Calculating Present/ Future Values, Annuities and Mortgages/ Appraisal Institute

Certification



Certified General Real Estate Appraiser

Appraiser: **GEORGE LANGFORD BRADLEY**

License #: **TX 1333520 G**

License Expires: **03/31/2026**

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 General Real Estate Appraiser

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

Chelsea Buchholtz
Executive Director

Qualifications

QUALIFICATIONS OF GEORGE L. "FORD" BRADLEY, MAI, SRA



Present Employment

Mr. Bradley is a designated MAI, SRA member of The Appraisal Institute and a State Certified General Real Estate Appraiser (TX-1333520-G) with Robert L. Bradley & Associates, Inc. with offices at: 888 West Sam Houston Parkway South, Suite 180, Houston, Texas, 77042
Phone: (713) 954-2088, Fax: (713) 954-2090.
E-mail: fordbradley@rlbradley.com
Web site: www.rlbradley.com

Appraisal Background

Mr. Bradley is the Executive Vice President of Robert L. Bradley & Associates, Inc. Real Estate Appraisers and Consultants in Houston, Texas where he oversees the office operations and reviews commercial and residential appraisals performed by the staff appraisers. Mr. Bradley has been an independent fee appraiser from May 1988 to the present time. During this period, primary emphasis has also been placed on the appraisal of commercial and residential properties throughout Texas as well as the completion of his Bachelor's degree in 1992, the SRA designation from the Appraisal Institute in 2002, and the MAI designation from the Appraisal Institute in 2010. The clients for whom Mr. Bradley has appraised real estate properties include lending institutions, government agencies, attorneys, and individual investors and property owners.

Mr. Bradley is the past President of the Houston Chapter of the Appraisal Institute from the year 2019. Mr. Bradley has recently served as the admissions chairman for the Houston Chapter of the Appraisal Institute and has been recognized with the Key Person Award for outstanding service to the organization. Mr. Bradley has also served as Public Relations chairman and regional representative for the organization. Mr. Bradley is also a licensed Real Estate Broker by the Texas Real Estate Commission, and a member of the Greater Houston Builders Association, Houston Association of Realtors and National Association of Realtors, and a past Member of the Houston Mortgage Bankers Association, CCIM, and ACRP.

Educational Background

Mr. Bradley received a Bachelor of Business Administration Degree in 1992, majoring in Marketing at Texas A & M., an SRA designation from the Appraisal Institute in 2002, and an MAI designation from the Appraisal Institute in 2010. Mr. Bradley has completed the following real estate related courses.

Standards of Professional Practice (USPAP)-Appraisal Institute
Advanced Applications 550- Appraisal Institute
Report Writing and Valuation Analysis 540- Appraisal Institute
Advanced Sales Comparison and Cost Approaches 530-Appraisal Institute
Highest and Best Use Market Analysis 520-Appraisal Institute
Advanced Income Capitalization 510-Appraisal Institute
Advanced Residential Form and Narrative Report Writing 500-Appraisal Institute
Basic Income Capitalization 310-Appraisal Institute
Residential Case Study 210-Appraisal Institute
Appraisal Procedures 120-Appraisal Institute
Appraising Convenience Stores-Appraisal Institute
Introduction to Green Buildings: Principles & Concepts-Appraisal Institute
Right of Way - Three Case Studies with Two Approaches to Value-Appraisal Institute
The ERC Relocation Training Program-Worldwide ERC/Appraisal Institute
Understanding Limited Appraisals-Residential-Appraisal Institute
Principals of Fundamentals of Real Estate-Sierra Real Estate School
Principals of Real Estate: Terminology-Spencer School of Real Estate
Law of Contracts-Sierra Real Estate School
Law of Agency-Sierra Real Estate School
Business Law-Texas A&M University
Business Finance-Texas A&M University
Marketing-Texas A&M University