

Lone Oak Appraisal Services, Inc.
4403 County Road 3140
Lone Oak, TX 75453-2309
(903) 662-4001

FILED
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DEPUTY

11/17/2022

Edward Harris
4501 FM 2101
Greenville, TX 75453

Re: Property: 6973 Simmons Dr
Lone Oak, TX 75453
Borrower: N/A
File No.: G221111

Opinion of Value: \$ 295,000
Effective Date: 11/16/2022

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

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

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

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

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

Sincerely,  Serial: 76BF5E7A



Teresa Biggers
Lone Oak Appraisal Services, Inc.
License or Certification #: TX-1330842-R
State: TX Expires: 03/31/2024
loappraisal@gmail.com

RESIDENTIAL APPRAISAL REPORT

File No.: G221111
 State: TX Zip Code: 75453

PROPERTY ADDRESS:	6973 Simmons Dr		CITY:	Lone Oak	STATE:	TX	ZIP CODE:	75453
COUNTY:	Hunt		LEGAL DESCRIPTION:	Lot 4 of Turkey Creek Estates				
TAX YEAR:	2022	R.E. TAXES:	\$ 2,649	SPECIAL ASSESSMENTS:	\$ 0			
CURRENT OWNER OF RECORD:	Edward R. & Pamela K. Harris		OCCUPANT:	<input type="checkbox"/> Owner	<input checked="" type="checkbox"/> Tenant	<input type="checkbox"/> Vacant	<input type="checkbox"/> Manufactured Housing	
PROJECT TYPE:	<input type="checkbox"/> PUD	<input type="checkbox"/> Condominium	<input type="checkbox"/> Cooperative	<input type="checkbox"/> Other (describe)		HOA:	\$ _____ per year <input type="checkbox"/> per month <input type="checkbox"/>	
MARKET AREA NAME:	Hunt County		MAP REFERENCE:	19124		CENSUS TRACT:	9607.00	
THE PURPOSE OF THIS APPRAISAL IS TO DEVELOP AN OPINION OF:	<input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)							
THIS REPORT REFLECTS THE FOLLOWING VALUE (IF NOT CURRENT, SEE COMMENTS):	<input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective							
APPROACHES DEVELOPED FOR THIS APPRAISAL:	<input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)							
PROPERTY RIGHTS APPRAISED:	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)							
INTENDED USE:	This report is intended to be used by the Client for the purpose of owner distribution.							
INTENDED USER(S) (BY NAME OR TYPE):	Edward Harris							
CLIENT:	Edward Harris		ADDRESS:	4501 FM 2101, Greenville, TX 75453				
APPRAISER:	Teresa Biggers		ADDRESS:	4403 County Road 3140, Lone Oak, TX 75453-2309				
LOCATION:	<input type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural	PREDOMINANT OCCUPANCY:	<input type="checkbox"/> One-Unit Housing	PRESENT LAND USE		
BUILT UP:	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	<input checked="" type="checkbox"/> Owner 75	PRICE (\$/000)	AGE (yrs)	One-Unit	60 %
GROWTH RATE:	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	<input checked="" type="checkbox"/> Tenant 25	Low		2-4 Unit	1 %
PROPERTY VALUES:	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Vacant (0-5%)	High		Multi-Unit	1 %
DEMAND/SUPPLY:	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	<input checked="" type="checkbox"/> Vacant (>5%)	Pred		Comm'l	10 %
MARKETING TIME:	<input checked="" type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 3-6 Mos.	<input type="checkbox"/> Over 6 Mos.				Vacant/Ag	28 %
MARKET AREA BOUNDARIES, DESCRIPTION, AND MARKET CONDITIONS (including support for the above characteristics and trends):								
The subject market is a rural area market which typically possess fewer available similar sales. As noted properties vary greatly in type, size, location, amenities, etc. These limitations contribute to fewer similar sales. Market conditions for the subject area stable. Homeowners buying and/or building in this market are typically doing so with long term intentions. The market as a whole is stable with development taking place in both residential and commercial sectors. This growth has helped to increase property values at a steady pace. This trend is expected to continue into the near future.								
Single Family Use of the subject property is the highest and best use; based on the analysis of legally permitted, physically possible, economically feasible and the most profitable. The Subject is located on a Private Road, which has no maintenance agreement is not well maintained.								
DIMENSIONS:	Unknown per CAD/Rely on Survey				SITE AREA:	6.797 Acre		
ZONING CLASSIFICATION:	No Zoning				DESCRIPTION:	No Zoning/Single Family/Restricted		
ARE CC&RS APPLICABLE?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Unknown	HAVE THE DOCUMENTS BEEN REVIEWED?	<input type="checkbox"/> Legal	<input type="checkbox"/> Legal nonconforming (grandfathered)	<input type="checkbox"/> Illegal	<input checked="" type="checkbox"/> No zoning
HIGHEST & BEST USE AS IMPROVED:	<input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain) The subject's current intended use as a Single Family Residence is the current Highest and Best Use based on review of all evaluations.							
ACTUAL USE AS OF EFFECTIVE DATE:	Single Family				USE AS APPRAISED IN THIS REPORT:	Single Family		
SUMMARY OF HIGHEST & BEST USE:	Single Family Residential of the subject property is the highest and best use; based on the analysis of legally permitted, physically possible, economically feasible and the most profitable. The subject conforms with the neighborhood.							
UTILITIES	Public	Other	Provider/Description	OFF-SITE IMPROVEMENTS	Type	Public	Private	TOPOGRAPHY
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street	Earthen/Gravel	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Basically Level
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/>		Curb/Gutter	Ditch	<input type="checkbox"/>	<input type="checkbox"/>	Average
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Sidewalk	N/A	<input type="checkbox"/>	<input type="checkbox"/>	Basically Rectangular
Sanitary Sewer	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Septic System	Street Lights	None	<input type="checkbox"/>	<input type="checkbox"/>	Appears Average
Storm Sewer	<input type="checkbox"/>	<input type="checkbox"/>	N/A	Alley	None	<input type="checkbox"/>	<input type="checkbox"/>	Residential/Rural
OTHER SITE ELEMENTS:	<input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)							
FEMA SPEC1 FLOOD HAZARD AREA	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	FEMA FLOOD ZONE	X	FEMA MAP #	48231C0425G		FEMA MAP DATE
SITE COMMENTS:	***See Attached Addenda*** Texas is a Non-Disclosure state. Owner is advised to rely survey. Site size was obtained from CAD. The appraisal is based on the extraordinary assumption that the site size provided is accurate. No Survey was provided to the appraiser for review and is attached herein.							
GENERAL DESCRIPTION	EXTERIOR DESCRIPTION	FOUNDATION	BASEMENT	HEATING	COOLING			
# of Units: 1 <input type="checkbox"/> Acc. Unit	Foundation: Beam & Block	Slab: Beam & Block	<input checked="" type="checkbox"/> None	Type: Central				
# of Stories: 1	Exterior Walls: Wood Siding	Crawl Space: N/A	% Finished: _____	Fuel: HVAC				
Type: <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Roof Surface: Comp & Metal	Basement: N/A	Ceiling: _____	Propane				
Design (Style): Traditional	Gutters & Downspouts: None	Sump Pump: <input type="checkbox"/> N/A	Walls: _____	Cooling: Central				
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Unt. Cons.	Window Type: Vinyl SH-LOWE/N	Dampress: <input type="checkbox"/> N/A	Floor: _____	Central				
Actual Age (Yrs.): 57	Storm/Screen: Nylon	Settlement: None noted	Outside Entry: _____	Other: _____				
Effective Age (Yrs.): 20		Infestation: None noted						
INTERIOR DESCRIPTION	APPLIANCES	ATTIC	AMENITIES	WOODSTOVE(S)	CAR STORAGE			
Floors: Lmnt Plank/Wood	Refrigerator: _____	<input type="checkbox"/> None	Fireplace(s) #: None	0	<input type="checkbox"/> None			
Walls: Sheetrock/Paint	Range/Oven: _____	<input checked="" type="checkbox"/> Stairs	Patio: _____		Garage # of cars (4 Tot.)			
Trim/Finish: Wood	Disposal: _____	<input type="checkbox"/> Drop Stair	Deck: Covered Deck		Attach: _____			
Bath Floor: Laminate	Dishwasher: _____	<input checked="" type="checkbox"/> Scuttle	Porch: Covered		Detach: 2 Car			
Bath Wainscot: Tile/Preformed	Fan/Hood: _____	<input type="checkbox"/> Doorway	Fence: Wood		BL-in: _____			
Doors: Wood & Hollow Core	Microwave: _____	<input type="checkbox"/> Floor	Pool: None		Carport: _____			
	Washer/Dryer: _____	<input type="checkbox"/> Heated			Driveway: 2 Concrete			
		<input type="checkbox"/> Finished			Surface: _____			
FINISHED AREA ABOVE GRADE CONTAINS:	5 Rooms		3 Bedrooms	2.0 Bath(s)	1,520	Square Feet of Gross Living Area Above Grade		
ADDITIONAL FEATURES:	Ceiling Fans, Covered Porches; Thermal Windows; Central HVAC							
DESCRIBE THE CONDITION OF THE PROPERTY (INCLUDING PHYSICAL, FUNCTIONAL AND EXTERNAL OBSOLESCENCE):								
The improvements are Average quality construction which has been completely remodeled/updated within the past six months. Effective Age is based on the overall condition and maintenance of the improvements and is a reflection of those. All Utilities were on at time of observation.								

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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): **Public Records, CAD, NTREIS MLS**

1st Prior Subject Sale/Transfer: _____ Analysis of sale/transfer history and/or any current agreement of sale/listing: _____ Prior sales of the subject and comparable properties occurred more than three years ago unless noted in the grid section above. The subject is not currently listed for sale.

Date: _____ Price: _____ Source(s): _____ Texas is a Non-Disclosure State. Public/MLS records only expand back in time 5 years.

2nd Prior Subject Sale/Transfer: _____

Date: _____ Price: _____ Source(s): _____

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	6973 Simmons Dr Lone Oak, TX 75453	1371 County Road 3128 Campbell, TX 75422		4690 County Road 3403 Lone Oak, TX 75453		3757 County Road 3328 Greenville, TX 75402	
Proximity to Subject		5.98 miles W		6.57 miles SW		11.64 miles W	
Sale Price	\$	\$ 404,000		\$ 250,000		\$ 260,000	
Sale Price/GLA	\$/sq.ft.	\$ 260.65 /sq.ft.		\$ 163.61 /sq.ft.		\$ 185.71 /sq.ft.	
Data Source(s)	Inspection/CAD	MLS# 20095749/DOM 52		MLS# 20152897/DOM 38		MLS# 20141323/DOM -11	
Verification Source(s)	Owner/PublicRcrd	Agent/CAD/Public Records		Agent/CAD/Public Records		Agent/CAD/Public Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Sales or Financing Concessions	Armlth	Armlth		Armlth		Armlth	
	VA;0		0	FHA;5000	0	Cash;0	0
Date of Sale/Time		11/14/2022	0	11/09/2022	0	09/15/2022	0
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Cumby ISD/Pvt Rd	Campbell ISD/Publ	-25,000	LoneOak ISD/Publ	-25,000	LoneOak ISD/Publ	-25,000
Site	6.797 Acre	4.99 Acre	-9,800	2.0 Acre	+35,200	2.0 Acre	+35,200
View	Residential//Rural	Residential//Rural		Residential//Rural		Residential//Rural	
Design (Style)	Traditional	Traditional		Traditional		Traditional	
Quality of Construction	Average	Average		Average		Average	
Age	A57/E20	A19/E10	-20,200	A47/E20	0	A38/20	0
Condition	Average+Updated	Average+Updated		Average+Updated		Average	0
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	5 3 2.0	5 3 2.0		5 2 2.0		5 3 2.0	
Gross Living Area	1,520 sq.ft.	1,550 sq.ft.		1,528 sq.ft.		1,400 sq.ft.	+6,480
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Central HVAC	Central HVAC		Central HVAC		Central HVAC	
Energy Efficient Items	CFans/Insul	CFans/Insul		CFans/Insul		CFans/Insul	
Garage/Carport	2 Car Carport	None	+3,000	2 Car Carport		None	+3,000
Porch/Patio/Deck	Lrg Cvr'd Deck	Lrg Cvr'd Deck		Lrg Cvr'd Deck		Cvr'd/Cvr'd	+3,000
Other Improvements	None	Fnc/Barn/Corral	-10,000	None		None	
Other Improvements	None	None		None		None	
Original List Price	N/A	\$395,000	0	\$250,000	0	\$265,000	0
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -62,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 10,200	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 22,680
Adjusted Sale Price of Comparables			\$ 342,000		\$ 260,200		\$ 282,680

Summary of Sales Comparison Approach **DOM=Days on Market**

Expanding the search further would not provide reliable market data.
Distance of over 10 miles and over major thoroughfares is common in this market.

The Subject was purchased by the current owner on 11/16/2021 for an undisclosed amount.

6-9 Acres=\$14,000 per acre (Cumby/Campbell ISD)
3-5 Acres=\$21,000 per acre (Cumby/Campbell ISD)
0.5-2 Acres=\$30,000 per acre (Lone Oak ISD)

Based on historic market reaction, the Age Adjustment is considered at 0.5 % of the Sale Price times the difference in the age for site built homes.

Adjustments for Gross Living Area are applied at \$54 per square foot for any difference over 100 square feet. The MLS typically uses the square footage provided by the County Appraisal District which is seldom accurate as it is usually based on exterior measurements/views only.

The Intended User of this appraisal report is the Client, as named herein on page one and signature page. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

The appraiser is not a professional home inspector, pest inspector, contractor or certified engineer and is not qualified to make final repair recommendations regarding any structural, foundation, mechanical, environmental or pest infestation issues. The appraiser can only recommend to the client/lender further professional inspections may be required.

Indicated Value by Sales Comparison Approach \$ **295,000**

RESIDENTIAL APPRAISAL REPORT

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COST APPROACH TO VALUE (if developed) The Cost Approach was not developed for this appraisal.

Provide adequate information for replication of the following cost figures and calculations.
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): The market was researched up to one year to determine average value for similar sites. Similar sites averaged \$14,000 per acre.

COST APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			= \$	95,200
	Source of cost data:	DWELLING	Sq. Ft. @ \$	= \$		
	Quality rating from cost service:		Sq. Ft. @ \$	= \$		
	Effective date of cost data:		Sq. Ft. @ \$	= \$		
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq. Ft. @ \$	= \$		
			Sq. Ft. @ \$	= \$		
			Sq. Ft. @ \$	= \$		
			Sq. Ft. @ \$	= \$		
			Sq. Ft. @ \$	= \$		
		Garage/Carport	Sq. Ft. @ \$	= \$		
	Total Estimate of Cost-New		= \$			
	Less	Physical	Functional	External		
	Depreciation				= \$()	
	Depreciated Cost of Improvements				= \$	
	"As-is" Value of Site Improvements				= \$	
					= \$	
					= \$	
	Estimated Remaining Economic Life (if required):	Years	INDICATED VALUE BY COST APPROACH		= \$	

INCOME APPROACH TO VALUE (if developed) The Income Approach was not developed for this appraisal.

Estimated Monthly Market Rent \$ N/A X Gross Rent Multiplier N/A = \$ N/A Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM):

PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned Unit Development.

Legal Name of Project: N/A
 Describe common elements and recreational facilities:

Indicated Value by: Sales Comparison Approach \$ 295,000 Cost Approach (if developed) \$ N/A Income Approach (if developed) \$ N/A

Final Reconciliation The Final Opinion of Value is based on a 0-3 month market exposure time. The subject's overall condition is strongly considered in the Final Opinion of Value. Agent opinions vary in this diverse market, so it is typical for there to be greater range between values. As supported by days on market, those that are priced higher than average market support will take longer to get under contract.

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, subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: THE FINAL OPINION OF VALUE IS MY PROFESSIONAL OPINION BASED ON MARKET SUPPORT AND THE CONDITION OF THE PROPERTY. Appraisal Forms and Standards require One Specific Value be determined, although the property may sell anywhere within that range.

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 295,000, as of: 11/16/2022, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.


A true and complete copy of this report contains 16 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.

Attached Exhibits:

Scope of Work Limiting Cond./Certifications Narrative Addendum Photograph Addenda Sketch Addendum
 Map Addenda Additional Sales Cost Addendum Flood Addendum Manuf. House Addendum
 Hypothetical Conditions Extraordinary Assumptions

Client Contact: _____ Client Name: Edward Harris
 Address: 4501 FM 2101, Greenville, TX 75453

E-Mail: _____

APPRAISER  Serial 76BF5E7A

SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)

Supervisory or Co-Appraiser Name: _____
 Company: _____
 Phone: _____ Fax: _____
 E-Mail: _____

Appraiser Name: Teresa Biggers
 Company: Lone Oak Appraisal Services, Inc.
 Phone: (903) 662-4001 Fax: _____
 E-Mail: loappraisal@gmail.com

Date of Report (Signature): 11/17/2022
 License or Certification #: TX-1330842-R State: TX

Designation: Lone Oak Appraisal Services, Inc.
 Expiration Date of License or Certification: 03/31/2024

Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: 11/16/2022

Date of Report (Signature): _____
 License or Certification #: _____ State: _____

Designation: _____
 Expiration Date of License or Certification: _____

Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: _____

Assumptions, Limiting Conditions & Scope of Work

File No.: G221111

Property Address: 6973 Simmons Dr City: Lone Oak State: TX Zip Code: 75453
Client: Edward Harris Address: 4501 FM 2101, Greenville, TX 75453
Appraiser: Teresa Biggers Address: 4403 County Road 3140, Lone Oak, TX 75453-2309

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis

of it being under responsible ownership.

- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch

is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.

- If so indicated, 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 the appraisal report whether 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.

- 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.

- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best

use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction

with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance

value, and should not be used as such.

- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, 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

normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any

hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous

wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and

makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any

such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the

appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of

the property.

- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items

that were furnished by other parties.

- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.

- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report

and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.

- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the

client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the

time of the

assignment.

- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.

- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by

the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications

File No.: G221111
 State: TX Zip Code: 75453

Property Address: 6973 Simmons Dr City: Lone Oak
 Client: Edward Harris Address: 4501 FM 2101, Greenville, TX 75453
 Appraiser: Teresa Biggers Address: 4403 County Road 3140, Lone Oak, TX 75453-2309

APPRAISER'S CERTIFICATION

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

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to 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 that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, 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.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.


Additional Certifications:

DEFINITION OF MARKET VALUE *:

Market value means 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 consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

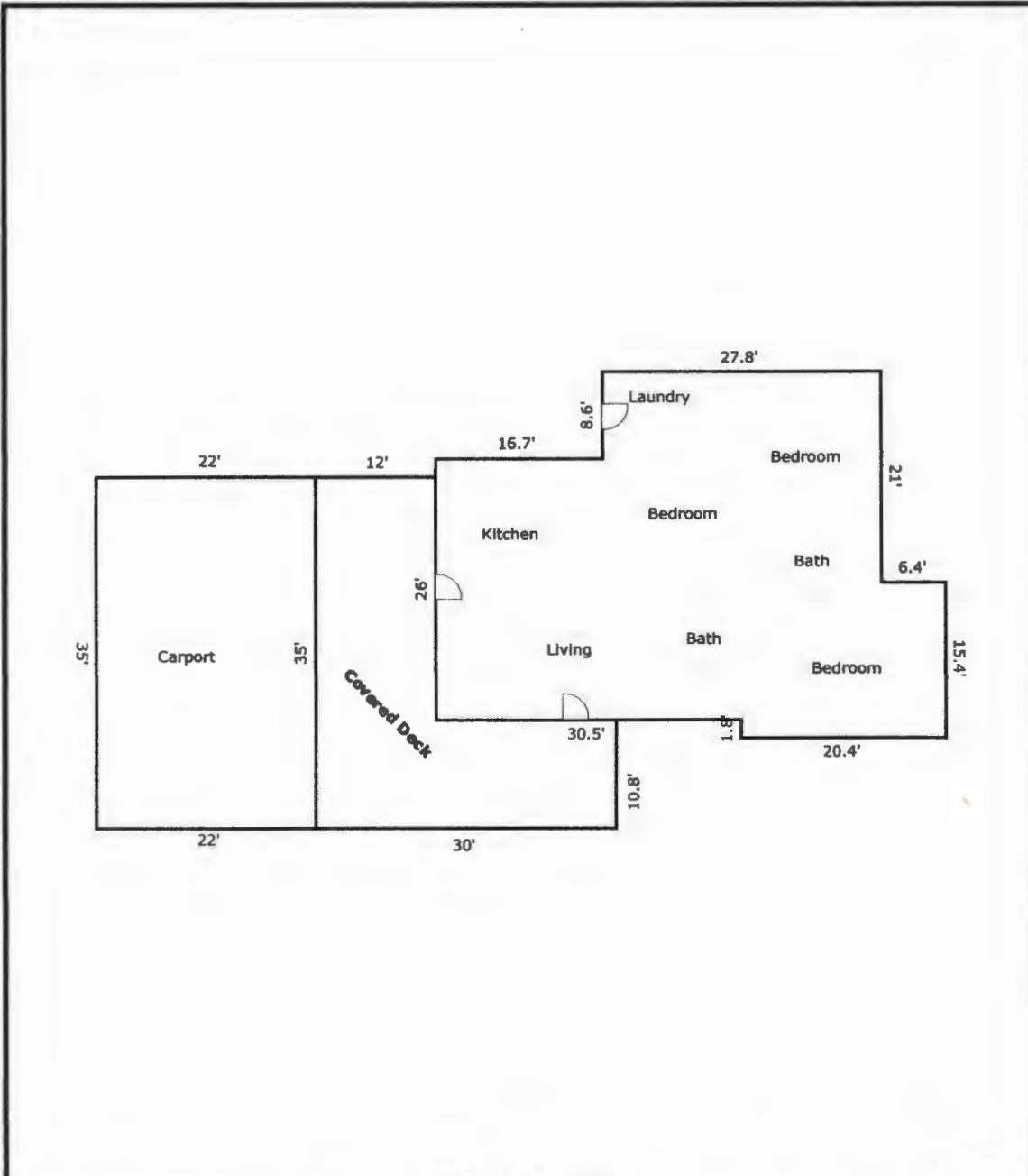
* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and

Client Contact: _____ E-Mail: _____ APPRAISER  Appraiser Name: <u>Teresa Biggers</u> Company: <u>Lone Oak Appraisal Services, Inc.</u> Phone: <u>(903) 662-4001</u> Fax: _____ E-Mail: <u>loappraisal@gmail.com</u> Date Report Signed: <u>11/17/2022</u> License or Certification #: <u>TX-1330842-R</u> State: <u>TX</u> Designation: <u>Lone Oak Appraisal Services, Inc.</u> Expiration Date of License or Certification: <u>03/31/2024</u> Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: <u>11/16/2022</u>	Client Name: <u>Edward Harris</u> Address: <u>4501 FM 2101, Greenville, TX 75453</u> SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable) Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date Report Signed: _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____
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Building Sketch

Borrower	N/A				
Property Address	6973 Simmons Dr				
City	Lone Oak	County	Hunt	State	TX Zip Code 75453
Lender/Client	Edward Harris				



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Area	Calculation Details
First Floor	1519.8 Sq ft	$26 \times 16.7 = 434.2$ $27.8 \times 21 = 583.8$ $13.6 \times 13.8 = 187.7$ $20.4 \times 15.4 = 314.2$
Total Living Area (Rounded):	1520 Sq ft	
Non-Living Area		
2 Car Carport	770 Sq ft	$35 \times 22 = 770$
Covered Deck	614.4 Sq ft	$10.8 \times 18 = 194.4$ $35 \times 12 = 420$

Subject Interior Photo Page

Borrower	N/A			
Property Address	6973 Simmons Dr			
City	Lone Oak	County	Hunt	State TX Zip Code 75453
Lender/Client	Edward Harris			



Subject Interior

6973 Simmons Dr
Sales Price
Gross Living Area 1,520
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.0
Location Cumby ISD/Pvt Rd
View Residential//Rural
Site 6.797 Acre
Quality Average
Age A57/E20



Subject Interior



Subject Interior

Serena Biggers

Interior Photos

Borrower	N/A				
Property Address	6973 Simmons Dr				
City	Lone Oak	County	Hunt	State	TX Zip Code 75453
Lender/Client	Edward Harris				



Property Address	6973 Simmons Dr	County	Hunt	State	TX	Zip Code	75453
City	Lone Oak						
Lender/Client	Edward Harris						



Comparable 1

1371 County Road 3128
 Prox. to Subject 5.98 miles W
 Sale Price 404,000
 Gross Living Area 1,550
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location Campbell ISD/Publ
 View Residential//Rural
 Site 4.99 Acre
 Quality Average
 Age A19/E10



Comparable 2

4690 County Road 3403
 Prox. to Subject 6.57 miles SW
 Sale Price 250,000
 Gross Living Area 1,528
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 2.0
 Location LoneOak ISD/Publ
 View Residential//Rural
 Site 2.0 Acre
 Quality Average
 Age A47/E20



Comparable 3

3757 County Road 3328
 Prox. to Subject 11.64 miles W
 Sale Price 260,000
 Gross Living Area 1,400
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location LoneOak ISD/Publ
 View Residential//Rural
 Site 2.0 Acre
 Quality Average
 Age A38/20

Susan Spigars

Serial# 76BF5E7A
 esign.alamode.com/verify

APPRAISER DISCLOSURE STATEMENT

Where applicable, information contained in this form may be required in conjunction with appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser.

Name of Appraiser: Teresa Biggers

Class of Certification/Licensure: Certified General
 Certified Residential
 Licensed Residential
 Licensed Trainee or Assistant
 Temporary General Licensed

Certification/Licensure Number: TX-1330842-R

Certification/Licensure State: TX Expires: 03/31/2024

Scope: This Report is within the scope of my Certification or License
 is not within the scope of my Certification or License

Service Provided By: Disinterested & Unbiased Third Party
 Interested & Biased Third Party
 Interested Third Party on Contingent Fee Basis

If applicable, Appraisal Management Company Number: N/A

If applicable, select one of the following:

- The actual fee paid to the appraiser for this appraisal assignment or specialized service was: \$ 450.00 or;
 The appraiser is employed by the appraisal management company on an employee and employer basis for the performance of this appraisal, and was not paid a fee.

Signature of person preparing and reporting the Appraisal: esign.alamode.com/verify Serial: 76BF5E7A



SEE ATTACHED ADDENDUM

The appraiser is not a professional home inspector, pest inspector, contractor or certified engineer and is not qualified to make final repair recommendations regarding any structural, foundation, mechanical, environmental or pest infestation issues. The appraiser can only recommend to the client/lender further professional inspections may be required.

The appraiser is not responsible for the accuracy of the estimated ages or time lines contained in this report.



Borrower	N/A	File No.	G221111
Property Address	6973 Simmons Dr		
City	Lone Oak	County	Hunt
		State	TX
		Zip Code	75453
Lender/Client	Edward Harris		

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a) pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b) pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

Comments on Standards Rule 2-3

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

This appraisal is based on the Sales Approach. Income Approach and Cost Approach are not applicable.

The Final Opinion of Value is based on a 0-3 month market exposure time. Said Value can vary depending on marketing time, marketing methods, etc.

I CERTIFY, AS THE APPRAISER, THAT I HAVE COMPLETED ALL ASPECTS OF THIS VALUATION, INCLUDING RECONCILING MY OPINION OF VALUE, FREE OF INFLUENCE FROM THE CLIENT, CLIENT'S REPRESENTATIVES, BORROWER OR ANY OTHER PARTY TO THE TRANSACTION. NO EMPLOYEE, DIRECTOR, OFFICER OR AGENT OF THE SELLER, OR ANY THIRD PARTY ACTING AS A JOINT VENTURE PARTNER, INDEPENDENT CONTRACTOR, APPRAISAL COMPANY, APPRAISAL MANAGEMENT COMPANY OR PARTNER ON BEHALF OF THE SELLER, SHALL INFLUENCE THE DEVELOPMENT, REPORTING OR REVIEW OF AN APPRAISAL THROUGH COERCION, EXTORTION, COLLUSION, COMPENSATION, INDUCEMENT, INTIMIDATION, BRIBERY, OR IN ANY MANNER.


Texas is a NON-Disclosure state, sales information is not public and may not be accurate.

Neither my engagement to make this appraisal (or any future appraisal for this client), nor any compensation therefore, are contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

The appraisal was prepared in accordance with requirements of title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended and any implementing regulations.

Significant assistance was provided in the preparation of this report by Appraiser Trainee, Amy Ivey.

APPRaiser:

Signature: 

Name: Teresa Biggers
Lone Oak Appraisal Services, Inc.

State Certification #: TX-1330842-R
 or State License #:

State: TX Expiration Date of Certification or License: 03/31/2024

Date of Signature and Report: 11/17/2022
 Effective Date of Appraisal: 11/16/2022

Inspection of Subject: None Interior and Exterior Exterior-Only

Date of Inspection (if applicable): 11/16/2022

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____

Name: _____

State Certification #: _____
 or State License #: _____

State: _____ Expiration Date of Certification or License: _____

Date of Signature: _____

Inspection of Subject: None Interior Exterior-Only

Date of Inspection (if applicable): _____

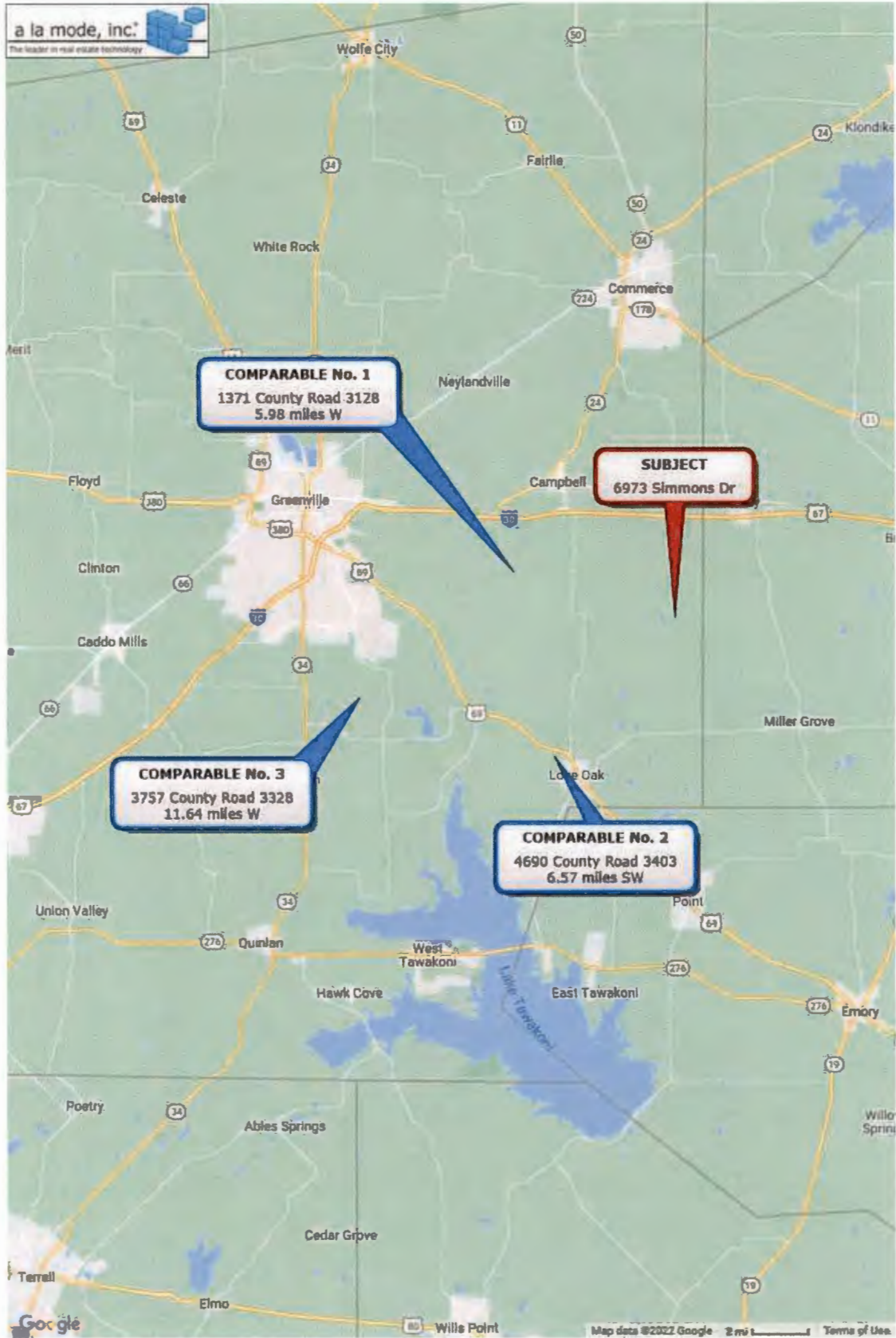
Aerial Map

Borrower	N/A						
Property Address	6973 Simmons Dr						
City	Lone Oak	County	Hunt	State	TX	Zip Code	75453
Lender/Client	Edward Harris						



Location Map

Borrower	N/A				
Property Address	6973 Simmons Dr				
City	Lone Oak	County	Hunt	State	TX Zip Code 75453
Lender/Client	Edward Harris				



Flood Map

Borrower	N/A				
Property Address	6973 Simmons Dr				
City	Lone Oak	County	Hunt	State	TX Zip Code 75453
Lender/Client	Edward Harris				

