



APPRAISAL OF REAL PROPERTY

LOCATED AT:

4212 Fair Oaks Dr
STONE GATE THREE ADDN BLOCK 1 LOT 5
Grapevine, TX 76051

FOR:

Red Diamond Home Loans
165 S. Kimball Avenue
Southlake, TX 76092

AS OF:

04/01/2021

BY:

Garett Pearce
GSP Appraisal Group
935 W Exchange Pkwy Ste 200
Allen, TX 75013
(214)205-4736

Borrower	Christopher Brady Tarbush	File No.	1346986
Property Address	4212 Fair Oaks Dr		
City	Grapevine	County	Tarrant
		State	TX
		Zip Code	76051
Lender/Client	Red Diamond Home Loans		

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 by the specified client or intended user.)

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 visual 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).
- Dustin Davis, Jonathan Bell, Leah Bales & Tina Boone, appraiser assistants have assisted in the preparation of this report. Preparation of the report can include any of the following and is assumed to do so unless stated otherwise : Data Entry , market analysis , comparable research, scheduling and client relations.
- Jonathan Bell, Appraiser Trainee (TX-1342245), provided significant professional assistance in this appraisal and the development of this report.
- This report has been prepared in accordance with Title XI of FIRREA as amended, and any implementing regulations.

Comments on Appraisal and Report Identification

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

SCOPE OF WORK: for appraisals with an interior viewing ordered, the property is measures and reported in tenths of a foot using outside dimensions of the living area per ANSI standards. Exterior measurements are approximated to garner the applicable square footage. Garages and other nonliving areas are shown separately. An interior walk-through is performed to observe the room arrangement, observe condition of the building and observed amenities and the physical arrangements of the improvements and the site. The size of the comparable sales data is generally taken from the Assessor's records, old appraisal files, appraiser databases and/or the local MLS system. Lot sizes are taken from assessor's records or plats. Deed restrictions, if any, were not viewed by the appraiser. Please note that the appraisals are for lenders and are done for three reasons: 1)to estimate the value of a house, 2)to make sure the house meets minimum property standards and 3) to make sure that the house is marketable. Appraisals are not home inspections and the appraiser is not an licensed property inspector. If there are questions about mechanical or structural issues, a proper inspection should be obtained.

Per USPAP 2012-2013


Exposure time is deemed to expire as of the effective date the appraisal - it examines the time frame leading up to the date of valuation, linking the value estimate to how long the property would have required exposure in order to sell at the estimated market value.

Marketing time is deemed to start at the effective date of the appraisal, looking forward in time. It is a prediction of how long a property would require exposure to a competitive and open market in order to find a buyer, under either typical or prescribed circumstances.

In stable markets, the exposure and marketing time are the same. This is reflected on the DOM component of the 1004 MC

APPRAISER:

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: 
Name: Garrett Pearce
State Certification #: TX1360636R
or State License #: _____
State: TX Expiration Date of Certification or License: 04/30/2021
Date of Signature and Report: 04/01/2021
Effective Date of Appraisal: 04/01/2021
Inspection of Subject: None Interior and Exterior Exterior-Only
Date of Inspection (if applicable): 04/01/2021

Signature: _____
Name: _____
State Certification #: _____
or State License #: _____
State: _____ Expiration Date of Certification or License: _____
Date of Signature: _____
Inspection of Subject: None Interior and Exterior Exterior-Only
Date of Inspection (if applicable): _____

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	4212 Fair Oaks Dr
	Legal Description	STONE GATE THREE ADDN BLOCK 1 LOT 5
	City	Grapevine
	County	Tarrant
	State	TX
	Zip Code	76051
	Census Tract	1136.33
	Map Reference	23104
SALES PRICE	Sale Price	\$
	Date of Sale	
CLIENT	Borrower	Christopher Brady Tarbush
	Lender/Client	Red Diamond Home Loans
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	3,604
	Price per Square Foot	\$
	Location	N;Res;
	Age	29
	Condition	C3
	Total Rooms	9
	Bedrooms	4
	Baths	3.1
APPRAISER	Appraiser	Garett Pearce
	Date of Appraised Value	04/01/2021
VALUE	Final Estimate of Value	\$ 510,000

Uniform Residential Appraisal Report

210301953
File # 1346986

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.

SUBJECT

Property Address 4212 Fair Oaks Dr City Grapevine State TX Zip Code 76051
Borrower Christopher Brady Tarbush Owner of Public Record Kristin D & Christopher B Tarbush County Tarrant
Legal Description STONE GATE THREE ADDN BLOCK 1 LOT 5
Assessor's Parcel # 06482139 Tax Year 2020 R.E. Taxes \$ 10,723
Neighborhood Name Stone Gate Three Add Map Reference 23104 Census Tract 1136.33
Occupant [X] Owner [] Tenant [] Vacant Special Assessments \$ 0 [] PUD HOA \$ 0 [] per year [] per month
Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe)
Assignment Type [] Purchase Transaction [X] Refinance Transaction [] Other (describe)
Lender/Client Red Diamond Home Loans Address 165 S. Kimball Avenue, Suite 100, Southlake, TX 76092
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [] Yes [X] No
Report data source(s) used, offering price(s), and date(s). NTREIS MLS

CONTRACT

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

NEIGHBORHOOD

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 [] Urban [X] Suburban [] Rural Property Values [] Increasing [X] Stable [] Declining PRICE AGE One-Unit 90 %
Built-Up [X] Over 75% [] 25-75% [] Under 25% Demand/Supply [] Shortage [X] In Balance [] Over Supply \$ (000) (yrs) 2-4 Unit %
Growth [] Rapid [X] Stable [] Slow Marketing Time [X] Under 3 mths [] 3-6 mths [] Over 6 mths 432 Low 5 Multi-Family %
Neighborhood Boundaries Hall-Johnson Rd to the North, Heritage Ave to the East, W Glade Rd to the South and Pool Rd to the West. 529 High 35 Commercial 10 %
499 Pred. 28 Other %
Neighborhood Description Subject neighborhood centrally located with easy access to surface streets and local influences. Neighborhood is a mix of homes with various styles, most being similar to the subject in design, style and size. condition of the homes range from good to average.
Business, shopping, schools and other amenities are proximal.
Market Conditions (including support for the above conclusions) Area unemployment is well below national average. Large Corporate Headquarters, education, petroleum, telecommunication, manufacturing and agribusiness are the main drivers of employment in area. Overall conditions remain relatively stable and are generally in flux with a stable market.

SITE

Dimensions 80 x 130 x 81 x 131 Area 10480 sf Shape Rectangular View A; Busy Rd;
Specific Zoning Classification SFR Zoning Description Single Family Residential
Zoning Compliance [X] Legal [] Legal Nonconforming (Grandfathered Use) [] No Zoning [] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [] No If No, describe Highest and best use is noted to be present use per market research.
Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
Electricity [X] [] Water [X] [] Street Concrete [X] []
Gas [X] [] Sanitary Sewer [X] [] Alley None [] []
FEMA Special Flood Hazard Area [] Yes [X] No FEMA Flood Zone X FEMA Map # 48439C0115K FEMA Map Date 09/25/2009
Are the utilities and off-site improvements typical for the market area? [X] Yes [] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [X] No If Yes, describe
No adverse site conditions or encroachments have been noted. Flood information is per wintotal software program and is not to be relied upon for flood insurance determination. The client should rely upon their flood certification for final determination.

IMPROVEMENTS

General Description Foundation Exterior Description materials/condition Interior materials/condition
Units [X] One [] One with Accessory Unit [X] Concrete Slab [] Crawl Space Foundation Walls Con/Avg Floors Cpt, Tile, Wd/Avg
of Stories 2 [] Full Basement [] Partial Basement Exterior Walls Brck, Frm/Avg Walls Drywall/Avg
Type [X] Det. [] Att. [] S-Det./End Unit Basement Area 0 sq.ft. Roof Surface Comp/Avg Trim/Finish Wood/Avg
[X] Existing [] Proposed [] Under Const. Basement Finish 0 % Gutters & Downspouts Alum/Avg Bath Floor Tile/Avg
Design (Style) NeoEcl [] Outside Entry/Exit [] Sump Pump Window Type Vnyl/Avg Bath Wainscot Tile/Avg
Year Built 1992 Evidence of [] Infestation Storm Sash/Insulated Yes/No/Avg Car Storage [] None
Effective Age (Yrs) 14 [] Dampness [] Settlement Screens Vnyl/Avg [X] Driveway # of Cars 2
Attic [] None Heating [X] FWA [] HWBB [] Radiant Amenities [] Woodstove(s) # 0 Driveway Surface Concrete
[X] Drop Stair [] Stairs [] Other Fuel Gas [X] Fireplace(s) # 1 [X] Fence Wood [X] Garage # of Cars 2
[] Floor [] Scuttle Cooling [X] Central Air Conditioning [X] Patio/Deck Cvr [X] Porch Cvr [] Carport # of Cars 0
[] Finished [] Heated [] Individual [] Other [X] Pool Ingrnd [] Other None [] Att. [X] Det. [] Built-in
Appliances [] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [] Microwave [] Washer/Dryer [] Other (describe)
Finished area above grade contains: 9 Rooms 4 Bedrooms 3.1 Bath(s) 3,604 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) None Noted

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3; Kitchen updated one to five years ago; Bathrooms not updated; 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.
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [] Yes [X] No If Yes, describe
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe

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There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 465,000 to \$ 530,000					
There are 16 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 432,500 to \$ 529,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	4212 Fair Oaks Dr Grapevine, TX 76051	2904 High Oaks Dr Grapevine, TX 76051	4220 Fair Oaks Dr Grapevine, TX 76051	4132 Williams Ct Grapevine, TX 76051	
Proximity to Subject		0.23 miles N	0.03 miles S	0.24 miles NE	
Sale Price	\$	\$ 504,000	\$ 438,000	\$ 510,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 134.51 sq.ft.	\$ 125.29 sq.ft.	\$ 162.78 sq.ft.	
Data Source(s)		NTREIS#14273219;DOM 199	NTREIS#14257277;DOM 43	NTREIS#14339322;DOM 2	
Verification Source(s)		MLS/NTREIS, County Assessor	MLS/NTREIS, County Assessor	MLS/NTREIS, County Assessor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;13140	
Date of Sale/Time		s10/20;c08/20		s04/20;c02/20	
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	10480 sf	9104 sf	0	9235 sf	0
View	A;Busy Rd;	A;Busy Rd;		A;Busy Rd;	
Design (Style)	DT2;NeoEcl	DT2;NeoEcl		DT2;NeoEcl	
Quality of Construction	Q3	Q3		Q3	
Actual Age	29	20	0	28	0
Condition	C3	C3		C3	+25,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	Total Bdrms. Baths
Room Count	9 4 3.1	10 4 4.1	-5,000	10 4 3.1	0 6 4 3.1
Gross Living Area	3,604 sq.ft.	3,747 sq.ft.	-7,865	3,496 sq.ft.	+5,940 3,133 sq.ft.
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	0sf
Functional Utility	Average	Average		Average	Average
Heating/Cooling	FWA/C/A	FWA/C/A		FWA/C/A	FWA/C/A
Energy Efficient Items	None	None		None	None
Garage/Carport	2gd2dw	3ga3dw	-4,000	2ga2dw	0 2ga2dw
Porch/Patio/Deck	Cvrd Patio	Cvrd Patio		Cvrd Patio	Cvrd Patio
Fence/Fireplace	Fence/FP	Fence/FP		Fence/FP	Fence/FP
Pool	Pool	None	+30,000	Pool	Pool
Shop	None	None		None	None
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 13,135		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 30,940	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 10,905
Adjusted Sale Price of Comparables		Net Adj. 2.6 % Gross Adj. 9.3 % \$ 517,135		Net Adj. 7.1 % Gross Adj. 7.1 % \$ 468,940	Net Adj. 2.1 % Gross Adj. 8.0 % \$ 520,905

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain *Days On Market is from the latest MLS listing. Any additional listings are listed here:

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) **County courthouse records**

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

Data Source(s) **County courthouse records**

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				
Price of Prior Sale/Transfer				
Data Source(s)	CoreLogic	CoreLogic	CoreLogic	CoreLogic
Effective Date of Data Source(s)	04/01/2021	04/01/2021	04/01/2021	04/01/2021

Analysis of prior sale or transfer history of the subject property and comparable sales Please note that county records lag the effective date and sales within a few weeks of the effective date of the appraisal may not be published. Any sales on MLS are reported here and tend to be more recent than county records.

Summary of Sales Comparison Approach The sales used are located in competing market areas unless otherwise noted and were determined to be the most comparable, closest and most recent of those available at the time of the appraisal. Quality and condition adjustments (if necessary) are made based on the perceived market reaction for differences in overall condition and quality (exterior design and appeal, kitchen and bathroom upgrades, flooring, ceiling treatments etc). These are determined based on MLS comments and interior MLS photos and discussions with listing realtors of the comparable sales (if needed). See page 3.

Indicated Value by Sales Comparison Approach \$ **510,000**

Indicated Value by: Sales Comparison Approach \$ **510,000** Cost Approach (if developed) \$ **510,472** Income Approach (if developed) \$ **0**

Cost approach is not a reliable source of market value as it does not take into account the location or outlying factors that affect a given market.

The Sales Comparison Approach has been given the most weight as it reflects the actions of buyers and sellers in the marketplace and is typically considered to be the most reliable in assignments of single-family dwellings. The Income Approach is not considered (owner occupied).

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

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 \$ **510,000**, as of **04/01/2021**, which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

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ADDITIONAL COMMENTS

***Due to the Subject's zoning the property can be rebuilt in the case of destruction

Selection of Comparables:
The appraiser's research includes all listings and sales within approximately 20% of the subject's square footage that have closed in the past 12 months. Researched sales are typically within 5-10 years of subject's age and are from the subject's market area. All aspects of the property are considered when selecting sales, including but not limited to, site size, site view, quality of construction, property condition and amenities such as garages, swimming pools, outbuildings etc. The appraiser's search parameters start with sales within the subject subdivision and is expanded outside the subdivision if sufficient data and adequate comparable sales are not found. Only sales that would appeal to the same purchaser profile as the subject are considered. The sales utilized are the most similar sales available in the appraiser's extensive research and are considered the most reliable indicators of subject's market value.

Texas is a non disclosure state, as such, prior sales prices are not available unless provided in the MLS system, information regarding private treaty sales/prices or transfers not involved with the mls system is generally not available in the normal course of business.

***The utilities, appliances and mechanicals were on and functioning properly at the time of the inspection.
****The Subject property has not been affected by recent weather situations in Texas.

***I have performed no prior service on the Subject in the past 3 years

- For square footage the initial search is set at 30% of the subject gla as anything in excess would be considered incomparable. In certain unique cases this may be expanded however situations are rare and if this occurs it was considered a necessary step to produce a credible value opinion and could not be avoided due to a lack of more comparable sales in the area.

***Due to the Subject's zoning the property can be rebuilt in the case of destruction

***The appraiser expanded the search parameter to include sales which have closed in the past 12 months. This was done in order to include all relevant sales and provide an accurate representation of the current market

The property is located in a county that has been classified by FEMA as a presidential declared disaster area. When the house was inspected there appeared to be no damage related to the recent Texas Winter Storm.

Sale 1 and 2 given the most weight due to size

The recent winter storms has not any impact to the value and marketability of the subject property.

COST APPROACH

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)			Allocated value is applied which has been derived from mathematic algorithms derived from extraction method of site valuation. Not to be used for insurance purposes.	
ESTIMATED	<input type="checkbox"/> REPRODUCTION OR	<input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$ 93,000
Source of cost data	Marshall and Swift		DWELLING	3,604 Sq.Ft. @ \$ 141.00 = \$ 508,164
Quality rating from cost service	Avg	Effective date of cost data	Cvrd Prch/Pat	195 Sq.Ft. @ \$ 17.02 = \$ 3,319
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			Appliances/Fixtures	= \$ 7,669
Cost approach figures are used from Marshall and Swift handbook.			Garage/Carport	460 Sq.Ft. @ \$ 21.09 = \$ 9,701
State and local multipliers were used. GLA calculations were done by laser measurement over the exterior of the house on lower levels and by adding 6" to exterior walls on upper levels. Non-heated areas or areas that can not be passively heated were not calculated in GLA.			Total Estimate of Cost-New	= \$ 528,853
			Less Physical	
			Depreciation	123,381 = \$(123,381)
			Depreciated Cost of Improvements	= \$ 405,472
			"As-is" Value of Site Improvements	= \$
			Site, Driveway, Landscaping	= \$ 12,000
Estimated Remaining Economic Life (HUD and VA only)	46 Years		INDICATED VALUE BY COST APPROACH	= \$ 510,472

INCOME

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) The appraiser did not deem it necessary to develop the Income Approach. The market is primarily owner-occupied.			

PUD INFORMATION

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.

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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

210301953
File # 1346986

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.

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

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature [Handwritten Signature]
Name Garrett Pearce
Company Name GSP Appraisal Group, LLC
Company Address 935 W Exchange Pkwy, Ste 200 Allen, TX 75013
Telephone Number (214)205-4736
Email Address gareth@gspappraisal.com
Date of Signature and Report 04/01/2021
Effective Date of Appraisal 04/01/2021
State Certification # TX1360636R
or State License #
or Other (describe) State #
State TX
Expiration Date of Certification or License 04/30/2021

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

ADDRESS OF PROPERTY APPRAISED
4212 Fair Oaks Dr
Grapevine, TX 76051
APPRAISED VALUE OF SUBJECT PROPERTY \$ 510,000

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

LENDER/CLIENT
Name Pendo Management Group
Company Name Red Diamond Home Loans
Company Address 165 S. Kimball Avenue, Suite 100, Southlake, TX 76092
Email Address N/A

COMPARABLE SALES
[] Did not inspect exterior of comparable sales from street
[] Did inspect exterior of comparable sales from street
Date of Inspection

Market Conditions Addendum to the Appraisal Report

210301953
File No. 1346986

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

Property Address **4212 Fair Oaks Dr** City **Grapevine** State **TX** ZIP Code **76051**

Borrower **Christopher Brady Tarbush**

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

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	13	2	1	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	2.17	0.67	0.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	1	1	2	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.5	1.5	6.1	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	470,000	514,500	524,900	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	36	117	25	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	534,900	524,900	497,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	34	25	3	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	96.91%	99.05%	100.00%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Concessions for the Subjects market are typical 0% to 6%. Seller contributions consist almost solely of seller paid closing costs not exceed 6% of sales price. At present, there is no evidence that these concessions are effecting contract prices. Seller concessions at all value ranges are typical. Note that transaction data is not readily available to appraisers.**

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

Foreclosure sales are at a minimum in the area and foreclosure sales are not in direct competition with well maintained "move in ready" homes, as most foreclosure homes need repairs.

Cite data sources for above information. **North Texas Real Estate Information Systems, County Records.**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

The local market is stable although the data provided may give a mixed indication due to the inherent flaw in the methodology of the mc form of comparing 1/4 to 1/4 to 1/2 same-year increments instead of comparing the same time periods from the year before. Sales & listings that are competing & comparable were utilized in the analysis. Subject market is defined not by arterial boundaries, but competing and comparable sales within reasonable proximity that have similar external influences. Limited data set and concerns about methodology may hinder credibly analysis. Oversupply does not appear to a concern.

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

Project Name:

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

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

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

Signature	Signature
Appraiser Name Garett Pearce	Supervisory Appraiser Name
Company Name GSP Appraisal Group, LLC	Company Name
Company Address 935 W Exchange Pkwy, Ste 200, Allen, TX 75013	Company Address
State License/Certification # TX1360636R State TX	State License/Certification # State
Email Address garett@gspappraisal.com	Email Address

Supplemental Addendum

File No. 1346986

Borrower	Christopher Brady Tarbush						
Property Address	4212 Fair Oaks Dr						
City	Grapevine	County	Tarrant	State	TX	Zip Code	76051
Lender/Client	Red Diamond Home Loans						

Seller Paid Closing Costs: The appraiser has made an attempt to determine closing cost information for the subject and the comparables. If it is available it is included in this report. The MetroTex Association of Realtors has advised its members to not disclose this information by virtue of breach of confidentiality. Because of the stance by MetroTex Association of Realtors it is not practical or permissible by MetroTex Association of Realtors to obtain this information, however any seller paid concessions greater than 6% is adjusted for on a dollar for dollar basis as has been discussed with TREC/TALCB and other appraisers in the area.

Age: Note that there is no evidence to support an adjustment for age in this particular market. Condition (effective age) is a more accurate driver of value. No actual age adjustment was determined to be necessary by virtue of lack of market reaction.

Gross Living Area (GLA): An adjustment was made to all comparable properties for differences in gross living area when compared to the subject. This value was derived from the market by comparing the comparable properties and extrapolating the value and is confirmed by the appraiser's experience of values in the area.

Baths: An adjustment was made to comparables for differences in number and/or quality of bathrooms as compared to the subject. This value was derived from the market by comparing the comparable properties and confirmed by appraiser's experience.

Garage: An adjustment was made to comparables for differences in number of car spaces as compared to the subject. This value was derived from the market by comparing the comparable properties and confirmed by appraiser's experience.

Reasonable exposure time for subject property would be approx three to four months due to size, condition, price point and location. Making assumption property is listed with real estate agent and listed appropriately.

Note: Adjustments in the sales comparison grid are based on the perceived market reaction unless otherwise stated. If no adjustments were made this is due to the inability of the appraiser to measure a market reaction due to a lack of available data regarding that particular feature or amenity.

Intended User Statement: The intended user of this appraisal report is the lender/client. Any party receiving a copy of this report is not an intended user; nor does receiving a copy of this report result in an appraiser-client relationship. Use of this report by any other party or parties is not intended by the appraiser. 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.

Geographic competence: The appraiser certifies that he has appropriate knowledge of the specific geographical market evaluated and has access to appropriate data sources within this market as well as experience in appraising the specific property type in this report.

HIGHEST AND BEST USE: The reasonably probably and legal use of vacant land, or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. -Dictionary of Real Estate Appraisal, 5th Edition, Appraisal Institute

Highest and best use is the process of analyzing data about a property and deriving conclusions based on selection from among alternatives. It links the physical, legal, design, and location attributes of a specific property to market demand and financial feasibility. The two component analysis's are the highest and best use of land or site as though vacant, and the highest and best use of a property as improved.

This report focuses on the highest and best use of the subject property as improved. To perform a feasibility analysis would require an in-depth and lengthy analysis of the subject and its potential uses. This is not within the scope of work for this report.

Condition of Property Cont'd: Subject and comparable sales were given ratings for condition and quality based on the rating system available in the UAD form. Determinations for where a property falls within the respective 1 - 5 range is based on the definitions provided which can be seen in the UAD Definitions Addendum attached to this appraisal. Occasionally two properties will fall within the same designated range (i.e. the Subject and a comparable sale will both be considered C3 properties) based on the definition provided however an adjustment may be necessary due to some superior quality feature or recent updating that one sale may have over another. This is the case if condition and/or quality adjustments were made for sales with the same designation. The appraiser is restricted in this area due to the limitations inherent in the UAD form and if adjustments were made they were considered necessary and reasonable based on market data for the area.

Recent updates/remodel work -
Deferred maintenance -

It has been noted that upon research of sales in the area that there is no variance in sale price for covered and uncovered porches and patios, therefor patios and porches are not added to the sales grid

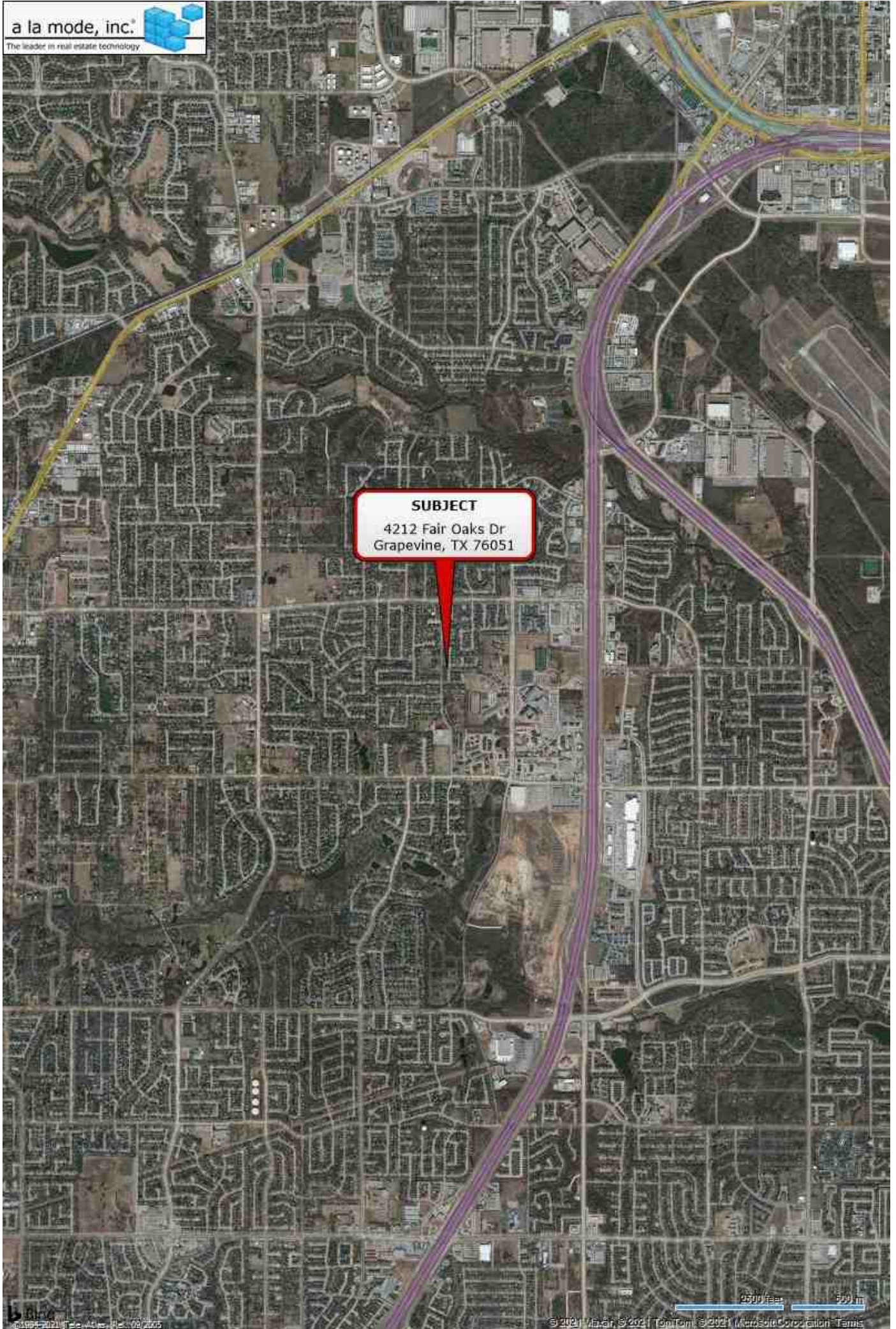
***Co detectors and seismic water heater straps are not required by state law and were therefore not inspected. Smoke detectors were visually inspected and noted to be present.

The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of title xi of the financial institutions, reform, recovery, and enforcement act (firrea) of 1989, as amended (12 u.s.c 3331 et seq.), and any applicable implementing regulations in effect at the time of appraiser signs the appraisal certification.

The recent winter storms has not any impact to the value and marketability of the subject property.

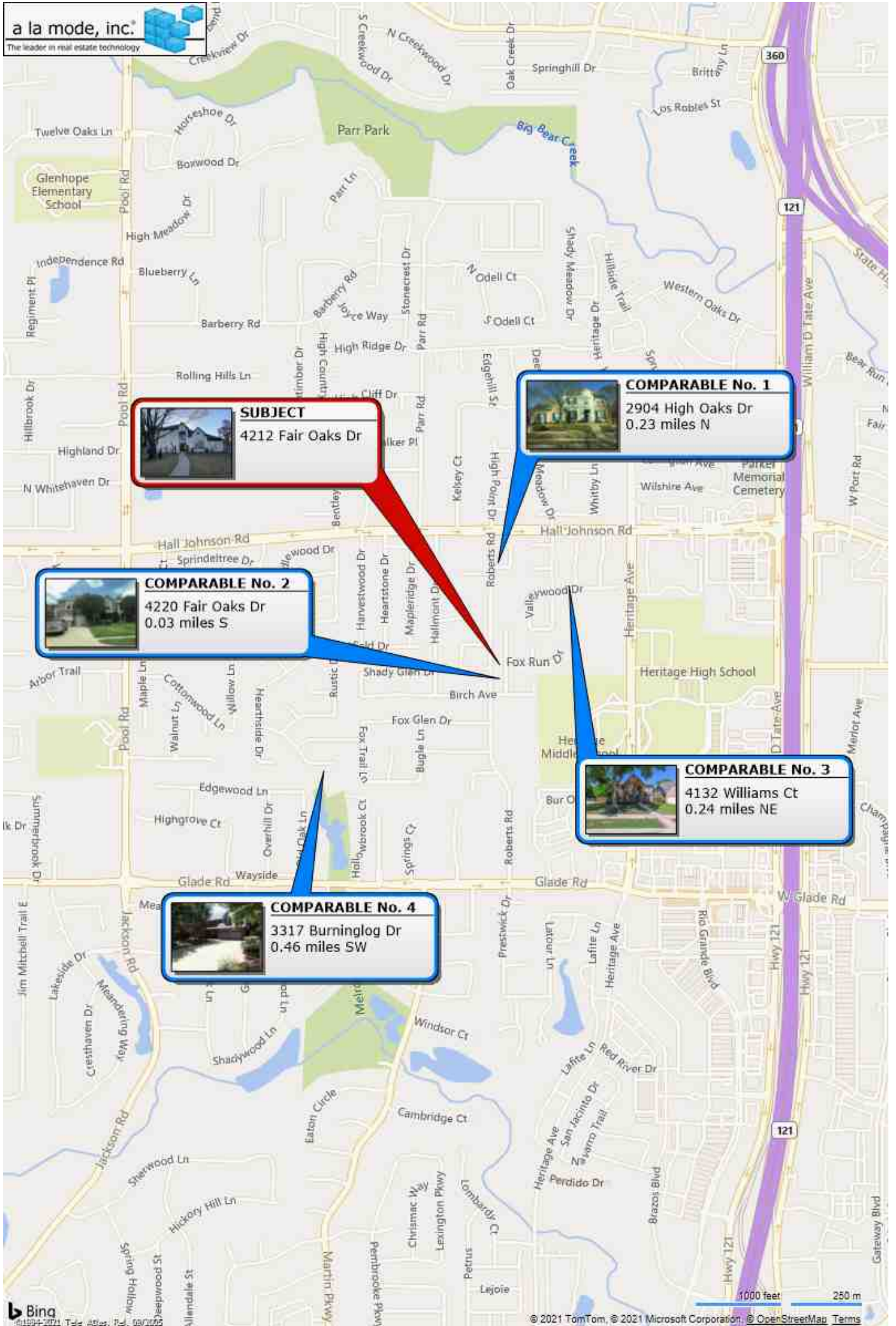
Location Map

Borrower	Christopher Brady Tarbush						
Property Address	4212 Fair Oaks Dr						
City	Grapevine	County	Tarrant	State	TX	Zip Code	76051
Lender/Client	Red Diamond Home Loans						



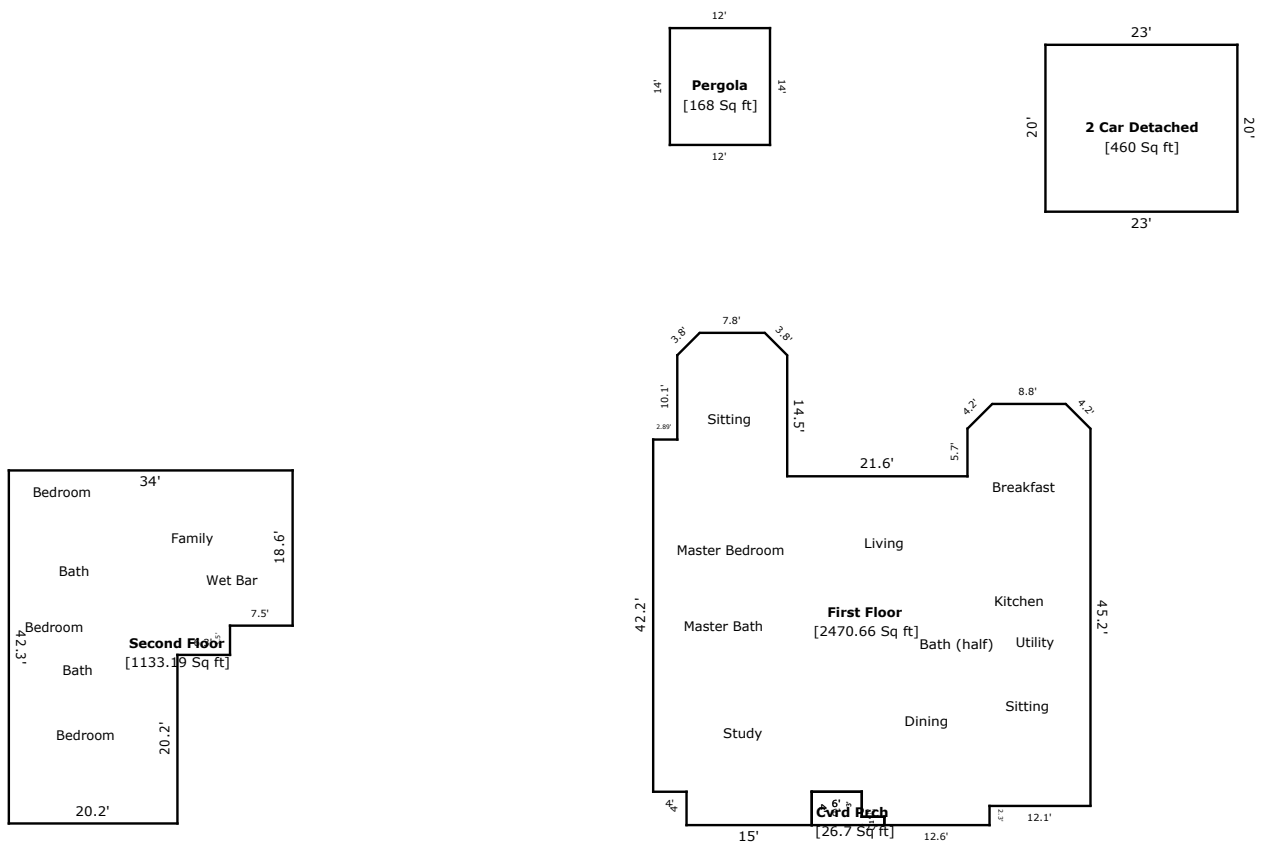
Location Map

Borrower	Christopher Brady Tarbush			
Property Address	4212 Fair Oaks Dr			
City	Grapevine	County Tarrant	State TX	Zip Code 76051
Lender/Client	Red Diamond Home Loans			



Building Sketch (Page - 1)

Borrower	Christopher Brady Tarbush			
Property Address	4212 Fair Oaks Dr			
City	Grapevine	County Tarrant	State TX	Zip Code 76051
Lender/Client	Red Diamond Home Loans			



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	
First Floor	2470.66 Sq ft
Second Floor	1133.19 Sq ft
Total Living Area (Rounded):	3604 Sq ft
Non-living Area	
Cvr'd Prch	26.7 Sq ft
2 Car Detached	460 Sq ft
Pergola	168 Sq ft

Building Sketch (Page - 2)

Borrower	Christopher Brady Tarbush			
Property Address	4212 Fair Oaks Dr			
City	Grapevine	County Tarrant	State TX	Zip Code 76051
Lender/Client	Red Diamond Home Loans			

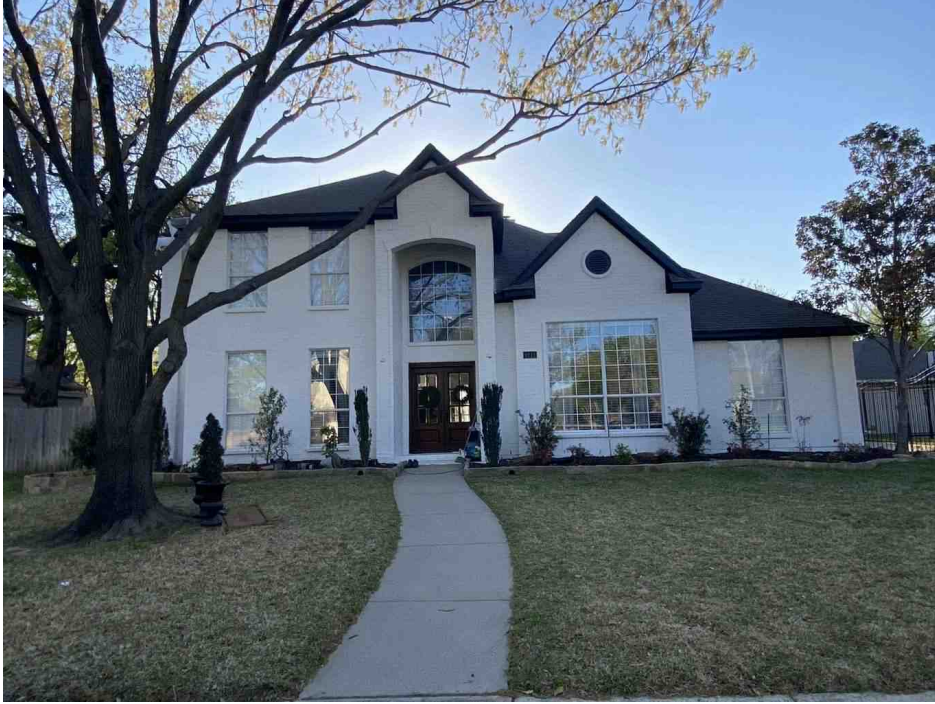
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details		
First Floor	2470.66 Sq ft	15 × 4	= 60
		12.6 × 1	= 12.6
		15.3 × 1.3	= 19.89
		42.2 × 2.89	= 121.8
		27.4 × 1.7	= 46.58
		49.51 × 37.8	= 1871.62
		14.74 × 5.7	= 84.02
		8.8 × 2.97	= 26.13
		0.5 × 2.97 × 2.97	= 4.41
		0.5 × 2.97 × 2.97	= 4.41
		13.17 × 14.5	= 191.02
		7.8 × 2.69	= 20.96
		0.5 × 2.69 × 2.69	= 3.61
		0.5 × 2.69 × 2.69	= 3.61
Second Floor	1133.19 Sq ft	20.2 × 20.2	= 408.04
		22.1 × 26.5	= 585.65
		18.6 × 7.5	= 139.5
Total Living Area (Rounded):	3604 Sq ft		
Non-living Area			
Cvrd Prch	26.7 Sq ft	4 × 6	= 24
		1 × 2.7	= 2.7
2 Car Detached	460 Sq ft	23 × 20	= 460
Pergola	168 Sq ft	12 × 14	= 168

Subject Photo Page

Borrower	Christopher Brady Tarbush				
Property Address	4212 Fair Oaks Dr				
City	Grapevine	County	Tarrant	State	TX Zip Code 76051
Lender/Client	Red Diamond Home Loans				



Subject Front

4212 Fair Oaks Dr
Sales Price
Gross Living Area 3,604
Total Rooms 9
Total Bedrooms 4
Total Bathrooms 3.1
Location N;Res;
View A;Busy Rd;
Site 10480 sf
Quality Q3
Age 29



Subject Rear



Subject Street

Interior Photos

Borrower	Christopher Brady Tarbush			
Property Address	4212 Fair Oaks Dr			
City	Grapevine	County	Tarrant	State TX Zip Code 76051
Lender/Client	Red Diamond Home Loans			



Street



View



Side



Side



Pergola



Pool



Detached garage



Garage



Bedroom



Dining



Sitting



Living



Breakfast



Kitchen



Kitchen

Interior Photos

Borrower	Christopher Brady Tarbush			
Property Address	4212 Fair Oaks Dr			
City	Grapevine	County	Tarrant	State TX Zip Code 76051
Lender/Client	Red Diamond Home Loans			



Utility



Master Bedroom



Sitting



Master Bath



Master Bath



Study



Bath (Half)



Bath



Bath



Bedroom



Bath



Bath



Bedroom



Family



Wet Bar

Comparable Photo Page

Borrower	Christopher Brady Tarbush			
Property Address	4212 Fair Oaks Dr			
City	Grapevine	County Tarrant	State TX	Zip Code 76051
Lender/Client	Red Diamond Home Loans			



Comparable 1

2904 High Oaks Dr
 Proximity 0.23 miles N
 Sale Price 504,000
 GLA 3,747
 Total Rooms 10
 Total Bedrms 4
 Total Bathrms 4.1
 Location N;Res;
 View A;Busy Rd;
 Site 9104 sf
 Quality Q3
 Age 20



Comparable 2

4220 Fair Oaks Dr
 Proximity 0.03 miles S
 Sale Price 438,000
 GLA 3,496
 Total Rooms 10
 Total Bedrms 4
 Total Bathrms 3.1
 Location N;Res;
 View A;Busy Rd;
 Site 9235 sf
 Quality Q3
 Age 28



Comparable 3

4132 Williams Ct
 Proximity 0.24 miles NE
 Sale Price 510,000
 GLA 3,133
 Total Rooms 6
 Total Bedrms 4
 Total Bathrms 3.1
 Location N;Res;
 View N;Res;
 Site 10759 sf
 Quality Q3
 Age 29

Comparable Photo Page

Borrower	Christopher Brady Tarbush			
Property Address	4212 Fair Oaks Dr			
City	Grapevine	County Tarrant	State TX	Zip Code 76051
Lender/Client	Red Diamond Home Loans			



Comparable 4

3317 Burninglog Dr
 Proximity 0.46 miles SW
 Sale Price 495,000
 GLA 3,175
 Total Rooms 9
 Total Bedrms 4
 Total Bathrms 3.1
 Location N;Res;
 View N;Res;
 Site 6795 sf
 Quality Q3
 Age 32

Comparable 5

Proximity
 Sale Price
 GLA
 Total Rooms
 Total Bedrms
 Total Bathrms
 Location
 View
 Site
 Quality
 Age

Comparable 6

Proximity
 Sale Price
 GLA
 Total Rooms
 Total Bedrms
 Total Bathrms
 Location
 View
 Site
 Quality
 Age

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

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

C2

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

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.

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.

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.

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.

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.

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.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

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.



HISCOX INSURANCE COMPANY INC. (A Stock Company)

104 South Michigan Avenue Suite 600 Chicago, IL 60603
(646) 452-2353

Insurance for Professionals

DECLARATIONS

NOTICE: YOUR POLICY CONTAINS CLAIMS-MADE LIABILITY COVERAGE. CLAIMS-MADE COVERAGE APPLIES ONLY TO CLAIMS THAT ARE FIRST MADE AND REPORTED DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD, IF PURCHASED.

THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES WILL BE REDUCED AND MAY BE EXHAUSTED BY CLAIMS EXPENSES. FURTHERMORE, CLAIMS EXPENSES WILL BE APPLIED AGAINST THE RETENTION.

PLEASE READ YOUR POLICY CAREFULLY AND CONSULT YOUR INSURANCE ADVISOR ABOUT ANY QUESTIONS YOU MIGHT HAVE.

Broker No.:	US 0001244	McGowan, Donnelly & Oberheu, LLC (Austin) 2700 Via Fortuna Dr. Ste 145 Austin, TX 78746
Policy No.:	MPL2341858.20	
Renewal of:	MPL2341858.19	
1. Named Insured: Address:	GSP Appraisal Group, LLC 935 W. Exchange Pkwy Ste 200 Allen, TX 75013-1538	
2. Policy Period:	Inception Date: 08/28/2020 Inception date shown shall be at 12:01 A.M. (Standard Time) to Expiration date shown above at 12:01 A.M. (Standard Time) at the address of the Named Insured.	Expiration Date: 08/28/2021
3. General terms and conditions wording:	PLP P0001 CW (06/14) The General terms and conditions apply to this policy in conjunction with the specific wording detailed in each section below.	
4. Endorsements:	E6020.3 - War and Civil War Exclusion Endorsement, E6017.3 - Nuclear Incident Exclusion Clause-Liability-Direct (Broad) Endorsement, E9041.2 - Texas Amendatory Endorsement, and E6294.1 - HiscoxPro Plus Endorsement	
5. Optional Extension Period:	Extended Reporting Period of 12/24/36 months at 75/150/225 percent of the annual premium.	
6. Notification of claims to:	Hiscox Claims 520 Madison Avenue, 32nd floor New York, NY 10022 Fax: 212-922-9652 Email: HiscoxClaims@Hiscox.com	
Additional Notification requirements:	NONE	



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DECLARATIONS**

7. Policy Premium: \$ 3,491 Premium Allocated to TRIA: \$ 0 State Surcharge: N/A

Miscellaneous Professional Liability Claims-made and Reported Coverage Part: PLPMPL P0001 CW (06-14)

Covered Professional Services: services as a real estate appraiser, of non-owned properties, for others for a fee
Professional Liability (PL): \$ 1,000,000 Each Claim / \$ 1,000,000 Aggregate
Defense of Licensing Proceedings: \$ 25,000 Aggregate (Separate Limit)
Subpoena Assistance: \$ 10,000 Aggregate (Separate Limit)
Retroactive Date: 08/28/2017
Retention: \$ 2,500
PL Premium: \$ 3,491
Endorsements: E6175.1 - Real Estate Appraisers Endorsement (PL Form), E6121.2 - Absolute Intentional Acts Exclusion Endorsement, E6107.2 - California Exclusion Endorsement, and E6048.4 - Excluded Claims Endorsement

IN WITNESS WHEREOF, the Insurer indicated above has caused this Policy to be signed by its President and Secretary, but this Policy shall not be effective unless also signed by the Insurer's duly authorized representative.

Certification



Certified Residential Real Estate Appraiser

Appraiser: **Garett Stephen Pearce**

License #: **TX 1360636 R**

License Expires: **04/30/2021**

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.



Douglas E. Oldmixon
Commissioner