IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION

SECURITIES AND EXCHANGE		
COMMISSION,		
Plaintiff,		
v.		
TIMOTHY BARTON, et al.		
Defendants.		

C.A. No. 3:22-cv-2118-X

APPENDIX IN SUPPORT OF RECEIVER'S MOTION FOR APPOINTMENT OF APPRAISERS, APPROVAL OF APPRAISALS AND HEARING TO CONSIDER <u>APPROVAL OF SALE OF ROCK CREEK PROPERTY</u>

\$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$

Respectfully submitted,

By: /s/ Charlene C. Koonce

Charlene C. Koonce State Bar No. 11672850 <u>charlene@brownfoxlaw.com</u> BROWN FOX PLLC 8111 Preston Road, Suite 300 Dallas, Texas 75225 T: (214) 327-5000 F: (214) 327-5001

Attorneys for Receiver Cortney C. Thomas

CERTIFICATE OF SERVICE

Pursuant to Fed. R. Civ. P. 5(d)(1)(B), as amended, no certificate of service is necessary, because this document is being filed with the Court's electronic-filing system.

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EXHIBIT	DESCRIPTION	<u>PAGES</u>
1	Declaration of Cortney C. Thomas	APP000001-000004
А	Sale Contract for 4107 Rock Creek Drive, Dallas, TX	APP00005-000022
B-1	Waldron Appraisal of 4107 Rock Creek Drive, Dallas, TX	APP00023-000043
B-2	Hagen Appraisal of 4107 Rock Creek Drive, Dallas, TX	APP00044-000070
B-3	Milliorn Appraisal of 4107 Rock Creek Drive, Dallas, TX	APP00071-000094

EXHIBIT 1

IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION

SECURITIES AND EXCHANGE COMMISSION,		
Plaintiff,		
٧.		
ГІМОТНҮ BARTON, et al.		
Defendants.		

No. 3:22-cv-2118-X

DECLARATION OF CORTNEY C. THOMAS IN SUPPORT OF MOTION FOR APPOINTMENT OF APPRAISERS

\$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$

1. My name is Cortney C. Thomas. I have personal knowledge of the matters set forth in this Declaration, I am of sound mind, and I am otherwise competent to testify to these matters.

2. I am an attorney licensed to practice law in the State of Texas. On October 18, 2022, I was appointed Receiver in the above-styled case and ordered to take exclusive possession and control over all assets belonging to or under the control of the Receivership Entities. *See* Order Appointing Receiver (the "Receivership Order") ¶1.

3. On November 16, 2022, I entered into a contract to sell a Receivership Asset located at 4107 Rock Creek Dr. (the "Property") for One Million Four Hundred Thousand Dollars (\$1,400,000), to JNJ Group, LLC, subject to 28 U.S.C. § 2001 and the court's approval. I have confirmed that JNJ Group, LLC is not related to, nor controlled by any of the parties to this lawsuit, and is not related to, nor controlled by me, or any of my agents, employees, or attorneys.

4. Attached hereto as <u>Exhibit A</u> is a true and correct copy of a One to Four Family Residential Contract (Resale) dated November 16, 2022 between JNJ Group LLC and myself, as Receiver over SF Rock Creek LLC (the "Contract"). *App.* pp. 5-22.

1

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5. The Contract was later amended to extend the closing date to December 28, 2022. Although the closing date may be extended by mutual agreement, if the buyer does not consent to extend the sale, the Buyer is entitled to terminate the Contract and receive a full refund of his \$15,000 earnest money deposit. *App.* p. 22.

6. JNJ Group, LLC is not related to, nor controlled by any of the parties to this lawsuit, and is not related to, nor controlled by me, or any of my agents, employees, or attorneys. While the entity purchasing the Property has a trade name similar to Receivership Entity JMJ Development, I have confirmed that the entities are not related.

7. In accordance with the Administration Order and 28 U.S.C. § 2001, I sought and obtained three independent appraisals in connection with the sale of the Property.

8. Attached hereto as <u>Exhibit B-1</u> is a true and correct copy of an appraisal issued by Matthew Waldron and dated as of November 29, 2022. *App.* p. 23-43.

9. Attached hereto as <u>Exhibit B-2</u> is a true and correct copy of an appraisal issued by Bryan S. Hagen and dated as of November 17, 2022. *App.* p. 44-70.

10. Attached hereto as <u>Exhibit B-3</u> is a true and correct copy of an appraisal issued by Mark V. Milliorn and is dated as of November 18, 2022. *App.* p. 71-94.

11. In connection with a different motion, Defendant Timothy Barton submitted a redacted appraisal from June 2022 performed by Garvin Appraisals LLC, which used a cost approach to value the property at \$2,061,228. [Dkt. 58]. I believe that the sale of the Property pursuant to the Contract at the sales price of \$1,400,000 is nevertheless in the best interest of the Receivership because (1) Barton's appraisal does not use the correct valuation methodology; (2) despite the Property being on the market for several weeks and receiving multiple offers, the negotiated sales price of \$1,400,000 was the highest offer received, indicating that market conditions are consistent

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with my appraisers' valuations of the Property; (3) even if Barton's appraisal of \$2,061,228 were accurate, and two additional independent appraisals that applied a correct methodology and arrived at the same value were secured, a sale for \$1,400,000 would still be authorized under 28 U.S.C. § 2001 because the price exceeds the 2/3 minimum (\$1,374,152); and (4) if the value of the Property is as high as Barton contends, pursuant to 28 U.S.C. § 2001, another bona-fide independent buyer can purchase the property by submitting a bona fide offer exceeding \$1,540,000.

12. Finally, while Barton has insisted that I should not sell the Property at this time, the sale is necessary because, among other things, (1) utility and insurance payments continue to deplete the limited equity that exists in the home, (2) loan and interest payments continue to accrue, further depleting any recovery from sale of the Property, (3) the administrative costs of the Receivership incrementally increase with each managed property, and (4) current economic uncertainty makes it impossible to predict how difficult it will be to sell the Property in the coming months.

13. In the initial days of the Receivership, I also discovered that Barton had listed the property for sale with a real estate broker, and the listing agreement was in effect as of the date of my appointment. Thus, Barton had also planned to sell the Property imminently.

I declare under penalty of perjury that the foregoing is true and correct.

December 2, 2022

<u>/s/ Cortney C. Thomas</u> CORTNEY C. THOMAS

EXHIBIT A

2.	ONE TO FOUR FAMILY RESIDENTIAL CONTRACT (RESALE) NOTICE: Not For Use For Condominium Transactions PARTIES: The parties to this contract are (Seller) and (Seller) and (Seller) and (Seller) and convey to Buyer and Buyer agrees to buy from Seller the Property defined below. PROPERTY: The land, imprevements and accessories are collectively referred to as the Property (Property).
2.	(Seller) and
2.	below. PROPERTY: The land, improvements and accessories are collectively referred to as the
2.	PROPERTY: The land, improvements and accessories are collectively referred to as the Property (Property).
	Property (Property) A. LAND: Lot <u>32</u> Block <u>2023</u> , <u>Turtle Creek Park Rev</u> Addition, City of <u>Dallas</u> , County of <u>Dallas</u> Texas, known as <u>4107 Rock Creek Drive</u> 75204
	(address/zip.code), or as described on attached exhibit. B. IMPROVEMENTS: The house, garage and all other fixtures and improvements attached to the above-described real property, including without limitation, the following permanently installed and built-in items, if any: all equipment and appliances, valances, screens, shutters awnings, wall-to-wall carpeting, mirrors, ceiling fans, attic fans, mail boxes, television antennas, mounts and brackets for televisions and speakers, heating and air-conditioning units security and fire detection equipment, garage door openers, cleaning equipment, shrubbery landscaping, outdoor cooking equipment, and all other property attached to the above described real property;
	 ACCESSORIES: The following described related accessories, if any: window air conditioning units, stove, fireplace screens, curtains and rods, blinds, window shades, draperies and rods door keys, mailbox keys, above ground pool, swimming pool equipment and maintenance accessories, artificial fireplace logs, security systems that are not fixtures, and controls for; (i) garage doors, (ii) entry gates, and (iii) other improvements and accessories. "Controls" includes seller's transferable rights to the (i) software and applications used to access and control improvements or accessories, and (ii) hardware used solely to control improvements or accessories. EXCLUSIONS: The following improvements and accessories will be retained by Seller and must be removed prior to delivery of possession: none
]	E. RESERVATIONS: Any reservation for oil, gas, or other minerals, water, timber, or other interests is made in accordance with an attached addendum.
	SALES PRICE: 420,000.00 A. Gash portion of Sales Price payable by Buyer at closing \$ 420,000.00 B. Sum of all financing described in the attached: X Third Party Financing Addendum, \$ 980,000.00 C. Sales Price (Sum of A and B) \$ 1,400,000.00
- I t	LEASES: Except as disclosed in this contract, Seller is not aware of any leases affecting he Property. After the Effective Date, Seller may not, without Buyer's written consent, create a new lease, amend any existing lease, or convey any interest in the Property. (Check all applicable poxes).
[] / [] (RESIDENTIAL LEASES: The Property is subject to one or more residential leases and the Addendum Regarding Residential Leases is attached to this contract. FIXTURE LEASES: Fixtures on the Property are subject to one or more fixture leases (for example, solar panels, propane tanks, water softener, security system) and the Addendum Regarding Fixture Leases is attached to this contract.
(NATURAL RESOURCE LEASES: "Natural Resource Lease" means an existing oil and gas, mineral, water, wind, or other natural resource lease affecting the Property to which Seller is a party.
	 Seller has delivered to Buyer a copy of all the Natural Resource Leases. Seller has not delivered to Buyer a copy of all the Natural Resource Leases. Seller shall provide to Buyer a copy of all the Natural Resource Leases within 3 days after the Effective Date. Buyer may terminate the contract withindays after the date the Buyer receives all the Natural Resource Leases and the earnest money shall be refunded to Buyer.
	C DS

Allie Beth Alliman & Associates - Tracy Office, 5015 Tracy St. 510 Dallas TX 75205 Phone: (214) 619-4375. Fax; (214) 521-7350 4107. Rock Creek Jeanne Milligen Produced with Lone Wolf Transactions (zipForm Edition) 717 N Hanvood St; Suite 2200, Dallas, TX, 75201 yww.lvs.if.com

Cạn	itracț	Concerning Page 2 of 11 11-08-2021 (Address of Property)
5.		RNEST MONEY AND TERMINATION OPTION:
	A.	DELIVERY OF EARNEST MONEY AND OPTION FEE: Within 3 days after the Effective Date, Buyer
		must deliver to Republic Title- Grant Myers, as escrow agent, at 5960 Berkshire
		Ln Suite 100, Dallas, TX 75225 (address): \$ 15,000.00 as earnest money and \$1,000.00 as the Option Fee. The earnest money and Option
		Fee shall be made payable to escrow agent and may be paid separately or combined in a single
		payment.
		(1) Buyer shall deliver additional earnest money of \$to escrow agen
		within days after the Effective Date of this contract.
		(2) If the last day to deliver the earnest money, Option Fee, or the additional earnest money
		falls on a Saturday, Sunday, or legal holiday, the time to deliver the earnest money, Option
		Fee, or the additional earnest money, as applicable, is extended until the end of the nex
		day that is not a Saturday, Sunday, or legal holiday.
		(3) The amount(s) escrow agent receives under this paragraph shall be applied first to the
		Option Fee, then to the earnest money, and then to the additional earnest money.
		(4) Buyer authorizes escrow agent to release and deliver the Option Fee to Seller at any time
		without further notice to or consent from Buyer, and releases escrow agent from liability for
		delivery of the Option Fee to Seller. The Option Fee will be credited to the Sales Price a
		closing,
	В.	TERMINATION OPTION: For nominal consideration, the receipt of which Seller acknowledges
		and Buyer's agreement to pay the Option Fee within the time required, Seller grants Buyer the
		unrestricted right to terminate this contract by giving notice of termination to Seller within
		5 days after the Effective Date of this contract (Option Period). Notices under this
		paragraph must be given by 5:00 p.m. (local time where the Property is located) by the date
		specified. If Buyer gives notice of termination within the time prescribed. (i) the Option Fee will
		not be refunded and escrow agent shall release any Option Fee remaining with escrow agent to
	_	Seller, and (ii) any earnest money will be refunded to Buyer.
	С.	FAILURE TO TIMELY DELIVER EARNEST MONEY: If Buyer fails to deliver the earnest money
		within the time required, Seller may terminate this contract or exercise Seller's remedies unde
	-	Paragraph 15, or both, by providing notice to Buyer before Buyer delivers the earnest money.
	Ņ.	FAILURE TO TIMELY DELIVER OPTION FEE: If no dollar amount is stated as the Option Fee or i
		Buyer fails to deliver the Option Fee within the time required, Buyer shall not have the
	_	unrestricted right to terminate this contract under this paragraph 5.
	Ε.	TIME: Time is of the essence for this paragraph and strict compliance with the time for
6.	TIT	performance is required. LE POLICY AND SURVEY:
υ.		TITLE POLICY: Seller shall furnish to Buyer at 🛛 Seller's 🗌 Buyer's expense an owner policy o
	O .	title insurance (Title Policy) issued by Republic Title (Title Company
•		in the amount of the Sales Price, dated at or after closing, insuring Buyer against loss under the
		provisions of the Title Policy, subject to the promulgated exclusions (including existing building
		and zoning ordinances) and the following exceptions:
		(1) Restrictive covenants common to the platted subdivision in which the Property is located.
		(2) The standard printed exception for standby fees, taxes and assessments.
		(3) Liens created as part of the financing described in Paragraph 3.
		(4) Utility easements created by the dedication deed or plat of the subdivision in which the
		Property is located.
		(5) Reservations or exceptions otherwise permitted by this contract or as may be approved by
		Buyer in writing,
		(6) The standard printed exception as to marital rights:
		(7) The standard printed exception as to waters, tidelands, beaches, streams, and related
		matters.
		(8) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary
		lines, encroachments or protrusions, or overlapping improvements;
		(i) will not be amended or deleted from the title policy; or
		X (ii) will be amended to read, "shortages in area" at the expense of X Buyer Selier.
		(9) The exception or exclusion regarding minerals approved by the Texas Department o
	~	
	Β.	COMMITMENT: Within 20 days after the Title Company receives a copy of this contract, Seller
		shall furnish to Buyer a commitment for title insurance (Commitment) and, at Buyer's expense,
		legible copies of restrictive covenants and documents evidencing exceptions in the Commitmen (Exception Documents) other than the standard printed exceptions. Seller authorizes the Title
		Company to deliver the Commitment and Exception Documents to Buyer at Buyer's address
		shown in Paragraph 21. If the Commitment and Exception Documents to Buyer's address
		Buyer within the specified time, the time for delivery will be automatically extended up to 15
		days or 3 days before the Closing Date, whichever is earlier. If the Commitment and Exception
		Documents are not delivered within the time required, Buyer may terminate this contract and
		the earnest money will be refunded to Buyer.
		r identification by Buyer A and Seller 1/1 TREC NO 2

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Contract	Concerning 4107 Rock Creek Drive, Dallas; Texas 75204 Page 3 of 11 11-08-2021 (Address of Property)
C.	SURVEY: The survey must be made by a registered professional land surveyor acceptable to the Title Company and Buyer's lender(s). (Check one box only)
	(1) Withindays after the Effective Date of this contract. Seller shall furnish to Buyer and Title Company Seller's existing survey of the Property and a Residential Real Property Affidavit promulgated by the Texas Department of Insurance (T-47 Affidavit). If Seller fails to furnish the existing survey or affidavit within the time prescribed, Buyer shall obtain a new survey at Seller's expense no later than 3 days prior to Closing Date. If the existing survey or affidavit is not acceptable to Title Company or Buyer's lender(s), Buyer shall obtain a new survey at Seller's Eller's expense no later than 3 days prior to Closing Date. If the existing survey or affidavit is not acceptable to Title Company or Buyer's lender(s), Buyer shall obtain a new survey at Seller's Eller's expense no later than 3 days prior to Closing Date.
X	(2) Within <u>10</u> days after the Effective Date of this contract, Buyer shall obtain a new survey at Buyer's expense. Buyer is deemed to receive the survey on the date of actual receipt or
	 the date specified in this paragraph, whichever is earlier. Within days after the Effective Date of this contract, Seller, at Seller's expense shall furnish a new survey to Buyer.
D.	OBJECTIONS: Buyer may object in writing to defects, exceptions, or encumbrances to title: disclosed on the survey other than items 6A(1) through (7) above; disclosed in the Commitment other than items 6A(1) through (9) above; or which prohibit the following use or activity:
	Buyer must object the earlier of (i) the Closing Date or (ii) <u>5</u> days after Buyer receives the Commitment, Exception Documents, and the survey. Buyer's failure to object within the time allowed will constitute a waiver of Buyer's right to object; except that the requirements in Schedule C of the Commitment are not waived by Buyer. Provided Seller is not obligated to incur any expense, Seller shall cure any timely objections of Buyer or any third party lender within 15 days after Seller receives the objections (Cure Period) and the Closing Date will be extended as necessary. If objections are not cured within the Cure Period, Buyer may, by delivering notice to Seller within 5 days after the end of the Cure Period. (i) terminate this contract and the earnest money will be refunded to Buyer; or (ii) waive the objections. If Buyer does not terminate within the time required, Buyer shall be deemed to have waived the objections. If the Commitment or Survey is revised or any new Exception Document(s) is delivered, Buyer may object to any new matter revealed in the revised Commitment or Survey or new Exception Document(s) within the same time stated in this paragraph to make objections beginning when the revised Commitment, Survey, or Exception Document(s) is delivered to Buyer.
E.	TITLE NOTICES: (1) ABSTRACT OR TITLE POLICY: Broker advises Buyer to have an abstract of title covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's right to policy.
	 (2) MEMBERSHIP IN PROPERTY OWNERS ASSOCIATION(S): The Property is X is not subject to mandatory membership in a property owners association(s). If the Property is subject to mandatory membership in a property owners association(s). Seller notifies Buyer under \$5.012, Texas Property Code, that, as a purchaser of property in the residential community identified in Paragraph 2A in which the Property is located, you are obligated to be a member of the property and all dedicatory instruments governing the establishment, maintenance, or operation of this residential community have been or will be recorded in the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instruments may be obtained from the county clerk. You are obligated to pay assessments to the property owners association(s). The amount of the assessments is subject to change. Your failure to pay the
	assessments could result in enforcement of the association's lien on and the foreclosure of the Property. Section 207.003, Property Code, entitles an owner to receive copies of any document that
	governs the establishment, maintenance, or operation of a subdivision, including, but not limited to, restrictions, bylaws, rules and regulations, and a resale certificate from a property owners' association. A resale certificate contains information including, but not limited to, statements specifying the amount and frequency of regular assessments and the
	style and cause number of lawsuits to which the property owners' association is a party other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association. These documents must be made available to you by the property owners' association or the association's agent on your request. If Buyer is concerned about these matters, the TREC promulgated Addendum for Property Subject to Mandatory Membership in a Property Owners Association(s)
	should be used. (3) STATUTORY TAX DISTRICTS: If the Property is situated in a utility or other statutorily
	r identification by Buyer (W and Seller (C T TREC NO. 20-

Initialed for identification by Buyer (10) and Seller (10) and Seller (10) TREC NO. Produced with Long Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwolf.com TREC NO. 20-16

Contract Concerning 4107 Rock Creek Drive, Dallas, Texas 75204 Page 4 of 11 11-08-2021
(Address of Property) Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to
final execution of this contract. (4) TIDE WATERS: If the Property abuts the tidally influenced waters of the state, §33:135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or
 (5) ANNEXATION: If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction, To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.
(6) PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER: Notice required by §13.257, Water Code: The real property, described in Paragraph 2, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at closing of purchase of the real property.
(7) PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district, Seller must give Buyer written notice as required by §5.014, Property Code. An addendum containing the required notice shall be attached to this contract.
 (8) TRANSFER FEES: If the Property is subject to a private transfer fee obligation, §5.205, Property Code, requires Seller to notify Buyer as follows: The private transfer fee obligation may be governed by Chapter 5, Subchapter G of the Texas Property Code. (9) PROPANE GAS SYSTEM SERVICE AREA: If the Property is located in a propane gas system service area owned by a distribution system retailer, Seller must give Buyer written notice as required by §141,010, Texas Utilities Code. An addendum containing the notice approved by TREC or required by the parties should be used. (10) NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water. Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment, or (2) drought or flood conditions,¹⁰
7. PROPERTY CONDITION: A. ACCESS, INSPECTIONS AND UTILITIES: Seller shall permit Buyer and Buyer's agents access to the Property at reasonable times. Buyer may have the Property inspected by inspectors selected by Buyer and licensed by TREC or otherwise permitted by law to make inspections. Any hydrostatic testing must be separately authorized by Seller in writing. Seller at Seller's expense shall immediately cause existing utilities to be turned on and shall keep the utilities on during the time this contract is in effect.
 B. SELLER'S DISCLOSURE NOTICE PURSUANT TO §5.008, TEXAS PROPERTY CODE (Notice): (Check one box only) (1) Buyer has received the Notice. (2) Buyer has not received the Notice, Within days after the Effective Date of this contract. Seller shall deliver the Notice to Buyer. If Buyer does not receive the Notice, Buyer may terminate this contract at any time prior to the closing and the earnest money will be refunded to Buyer. If Seller delivers the Notice, Buyer may terminate this contract for any reason within 7 days after Buyer receives the Notice or prior to the closing, whichever first occurs, and the earnest money will be refunded to Buyer.
 (3) The Seller is not required to furnish the notice under the Texas Property Code. C. SELLER'S DISCLOSURE OF LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS is required by Federal law for a residential dwelling constructed prior to 1978.
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Initialed for identification by Buyer <u>(5^{VI}</u> and Seller)	12t	TREC NO. 20-16
Produced with Lono Wolf Transactions (zipForm Edition) 717 N Ha	rwood St, Suite 2200; Daltas, TX 75201 www.iwolf.com	4107 Rock Creek

Contract	Concerning 4107 Rock Creek Drive, Dallas, Texas 75204 Page 5:0f 11 11-08-2021	
D.	(Address of Property) ACCEPTANCE OF PROPERTY CONDITION: "As is" means the present condition of the Property with any and all defects and without watcanty events for the watcanties of the property	
	with any and all defects and without warranty except for the warranties of title and the warranties in this contract. Buyer's agreement to accept the Property As is under Paragraph 7D(1) or (2) does not preclude Buyer from inspecting the Property under Paragraph 7A, from negotiating repairs or treatments in a subsequent amendment, or from terminating this	
	contract during the Option Period, if any. (Check one box only) X (1) Buyer accepts the Property As is.	
	(2) Buyer accepts the Property As Is provided Seller, at Seller's expense, shall complete the following specific repairs and treatments:	
-	(Do not insert general phrases, such as "subject to inspections" that do not identify specific repairs and treatments.)	
E,	LENDER REQUIRED REPAIRS AND TREATMENTS: Unless otherwise agreed in writing, neither party is obligated to pay for lender required repairs, which includes treatment for wood destroying insects. If the parties do not agree to pay for the lender required repairs or treatments, this contract will terminate and the earnest money will be refunded to Buyer. If the cost of lender required repairs and treatments exceeds 5% of the Sales Price, Buyer may	
F.	terminate this contract and the earnest money will be refunded to Buyer. COMPLETION OF REPAIRS AND TREATMENTS: Unless otherwise agreed in writing: (i) Seller shall complete all agreed repairs and treatments prior to the Closing Date; and (ii) all required permits must be obtained, and repairs and treatments must be performed by persons who are disconcided to provide nucleic actions and treatments of the performed by persons who are	
	licensed to provide such repairs or treatments or, if no license is required by law, are commercially engaged in the trade of providing such repairs or treatments. At Buyer's election, any transferable warranties received by Seller with respect to the repairs and treatments will be transferred to Buyer at Buyer's expense. If Seller fails to complete any agreed repairs and treatments prior to the Closing Date, Buyer may exercise remedies under Paragraph 15 or extend the Closing Date up to 5 days if necessary for Seller to complete the	
G.	repairs and treatments. ENVIRONMENTAL MATTERS: Buyer is advised that the presence of wetlands, toxic substances, including asbestos and wastes or other environmental hazards, or the presence of a threatened or endangered species or its habitat may affect Buyer's intended use of the Property. If Buyer is concerned about these matters, an addendum promulgated by TREC or required by the	
H.	parties should be used. RESIDENTIAL SERVICE CONTRACTS: Buyer may purchase a residential service contract from a residential service company. If Buyer purchases a residential service contract, Seller shall	
	reimburse Buyer at closing for the cost of the residential service contract in an amount not exceeding \$	
8. BR	do business in Texas. OKERS AND SALES AGENTS:	
A.	BROKER OR SALES AGENT DISCLOSURE: Texas law requires a real estate broker or sales agent who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the broker or sales agent owns more than 10%, or a trust for which the broker or sales agent acts as a trustee or of which the broker or sales agent or the broker or sales agent's spouse, parent or child is a beneficiary, to notify the other party in writing	
	before entering into a contract of sale. Disclose if applicable:	
	separate written agreements.	
	OSING: * See Special Provisions Addendum The closing of the sale will be on or before <u>December 15</u> , <u>2022</u> , or within 7 days (12
<u> </u>	after objections made under Paragraph 6D have been cured or waived, whichever date is later (Closing Date). If either party fails to close the sale by the Closing Date, the non-defaulting	
Β.	 party may exercise the remedies contained in Paragraph 15. At closing: special. (1) Seller shall execute and deliver a special warranty deed conveying title to the Property to Uth Buyer and showing no additional exceptions to those permitted in Paragraph 6 and furnish 	
	 tax statements or certificates showing no delinquent taxes on the Property. (2) Buyer shall pay the Sales Price in good funds acceptable to the escrow agent. (3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents reasonably required for the closing of the 	
	 (4) There will be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing the payment of any loans 	
	assumed by Buyer and assumed loans will not be in default.	

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	4107 Rock Creek Drive, Dallas, Texas 7520 (Address of Property)	04 Page 6 of 11 11-08-2021
	(Address of Fropensy	
	SESSION: Setter shall deliver to Buyer posses	
to a temporary the parties, Ar authorized by parties, Consul insurance cov	fon, ordinary wear and tear excepted: X upc y residential lease form promulgated by TRE ny possession by Buyer prior to closing or a written lease will establish a tenancy at it your insurance agent prior to change of verage may be limited or terminated. Th surance coverage may expose the parties to eco	C or other written lease required by by Seller after closing which is not sufferance relationship between the ownership and possession because the absence of a written lease or
remote use, n Realty Items A delivers possess (1) deliver to	CES: "Smart Device" means a device that nonitoring, and management of: (i) the Prope Addendum; or (iii) items in a Fixture Lease a sion of the Property to Buyer, Seller shall: Buyer written information containing all ac	arty; (ii) items identified in any Non- assigned to Buyer. At the time Seller ccess codes, usernames, passwords,
Devices; an (2) terminate	cations Buyer will need to access, operate to and remove all access and connections to Seller's personal devices including but not limited t	the improvements and accessories
	SIONS: (Insert only factual statements EC rules prohibit license holders from add a contract addendum, lease or other form	• • • • • • • • • • • • • • • • • • •
-The-buyer-requests	-a-response-by-5-PM-on-November-14-ar-thio-off	
Special Provision	ns and AS-IS Addendums attached & he	reby made part of this contract
The buyer requests a	response by 12:00 PM CST, November 17, 2023	3, or this offer may be null and void. $\underbrace{\mathcal{U}}_{\mathcal{U}}$
	penses must be paid at or prior to closing:	
(a) Releas	payable by Seller (Seller's Expenses); les of existing liens, including prepayment per s, loan liability; tax statements or certificate	
	r fee; and other expenses payable by Seller under the	
escrow (b) Seller s followin Texas	r fee; and other expenses payable by Seller under the shall also pay an amount not to exceed \$	his contract, to be applied in the prohibited from paying by FHA, VA,
escrow (b) Seller s followin Texas Buyer's (2) Expenses origination from date recording	shall also pay an amount not to exceed \$ ig order: Buyer's Expenses which Buyer is Veterans Land Board or other governmenta s Expenses as allowed by the lender, payable by Buyer (Buyer's Expenses): Ap charges; credit reports; preparation of loar of disbursement to one month prior to fees; copies of easements and restrictions;	his contract, to be applied in the prohibited from paying by FHA, VA, I loan programs, and then to other praisal fees; loan application fees; documents; interest on the notes dates of first monthly payments; loan title policy with endorsements
escrow (b) Seller's followin Texas Buyer's (2) Expenses origination from date recording required b of escrow insurance, assessment wire transi (PMI), VA	shall also pay an amount not to exceed \$ ig order. Buyer's Expenses which Buyer is Veterans Land Board or other governmenta s Expenses as allowed by the lender, payable by Buyer (Buyer's Expenses): Ap charges; credit reports; preparation of loar of disbursement to one month prior to fees; copies of easements and restrictions; by lender; loan-related inspection fees; phot fee; all prepaid items, including required reserve deposits for insurance, ad valore ts; final compliance inspection; courier fee; fer fee; expenses incident to any loan; F Loan Funding Fee, or FHA Mortgage Insurance	his contract, to be applied in the prohibited from paying by FHA, VA, I loan programs, and then to other praisal fees; loan application fees; documents; interest on the notes dates of first monthly payments; loan title policy with endorsements tos; amortization schedules; one-half d premiums for flood and hazard m taxes and special governmental repair inspection; underwriting fee; Private Mortigage Insurance Premium ce Premium (MIP) as required by the
escrow (b) Seller's followin Texas Buyer's (2) Expenses origination from date recording required b of escrow insurance, assessment wire transi (PMI), VA lender; and B. If any expense paid by a par such excess.	shall also pay an amount not to exceed \$ ing order. Buyer's Expenses which Buyer is Veterans Land Board or other governmenta Expenses as allowed by the lender, payable by Buyer (Buyer's Expenses): Ap charges; credit reports; preparation of loar of disbursement to one month prior to fees; copies of easements and restrictions; by lender, loan-related inspection fees; photo fee; all prepaid items, including required reserve deposits for insurance, ad valore ts; final compliance inspection; courier fee; fer fee; expenses incident to any loan; F	his contract, to be applied in the prohibited from paying by FHA, VA, l loan programs, and then to other praisal fees; loan application fees; n documents; interest on the notes dates of first monthly payments; loan title policy with endorsements tos; amortization schedules; one-half d premiums for flood and hazard im taxes and special governmental repair inspection; underwriting fee; Private Mortgage Insurance Premium ce Premium (MIP) as required by the act. his contract for such expense to be nless the other party agrees to pay essly prohibited by FHA, VA, Texas
escrow (b) Seller's followin Texas Buyer's (2) Expenses origination from date recording required b of escrow insurance, assessment wire transi (PMI), VA lender; and B, If any expense paid by a par such excess. Veterans Land E	shall also pay an amount not to exceed \$ ig order. Buyer's Expenses which Buyer is Veterans Land Board or other governmenta s Expenses as allowed by the lender. payable by Buyer (Buyer's Expenses): Ap charges; credit reports; preparation of loar of disbursement to one month prior to fees; copies of easements and réstrictions; by lender, loan-related inspection fees; phot fee; all prepaid items, including requirer reserve déposits for insurance, ad valore ts; final compliance inspection; courier fee; fer fee; expenses incident to any loan; F Loan Funding Fee, or FHA. Mortgage Insurance other expenses payable by Buyer under this contrat e exceeds an amount expressly stated in the rty; that party may terminate this contract un Buyer may not pay charges and fees expre-	his contract, to be applied in the prohibited from paying by FHA, VA, I loan programs, and then to other praisal fees; loan application fees; a documents; interest on the notes dates of first monthly payments; loan title policy with endorsements tos; amortization schedules; one-half d premiums for flood and hazard amortization schedules; one-half d premiums for flood and hazard m taxes and special governmental repair inspection; underwriting fee; Private Mortgage Insurance Premium ce Premium (MIP) as required by the act. his contract for such expense to be nless the other party agrees to pay essly prohibited by FHA, VA, Texas pans. mance fees, assessments, dues and ny be calculated taking into consideration

Initialed for identification by Buyer

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Contr	ract Concerning	4107 Rock Creek Drive, Dallas, Texas 75204 (Address of Property)	Page 7 of 11 11-08-2021
14.	available. If taxes are no CASUALTY LOSS: casualty after the Eff condition as soon as so due to factors b money will be refun	sing, the parties shall adjust the prorations when tax state of paid at or prior to closing, Buyer shall pay taxes for the c if any part of the Property is damaged or d frective Date of this contract, Seller shall restore t reasonably possible, but in any event by the Closin reyond Seller's control, Buyer may (a) terminate thi ded to Buyer (b) extend the time for performance extended as necessary or (c) accept the Propert	surrent year, lestroyed by fire or other the Property to its previous ig Date, If Seller fails to do is contract and the earnest e up to 15 days and the
	with an assignment credit from Seller at obligations under thi contract.	of insurance proceeds, if permitted by Seller's ins closing in the amount of the deductible under th is paragraph are independent of any other obliga- fails to comply with this contract, Buyer will	surance carrier, and receive he insurance policy. Seller's ations of Seller under this
4 	may (a) enforce spe or (b) terminate this releasing both parties in default and Buve	cific performance, seek such other relief as may be is contract and receive the earnest money as I s from this contract. If Seller fails to comply with er may (a) enforce specific performance, seek suc both, or (b) terminate this contract and receive	e provided by law, or both, líquidated damages, thereby this contract, Seller will be ch other relief as may be
16.	MEDIATION: It is through alternative d and Buyer related submitted to a mutt shall bear the media	the policy of the State of Texas to encoura lispute resolution procedures such as mediation. A to this contract which is not resolved through ually acceptable mediation service or provider. The ation costs equally. This paragraph does not prec court of competent jurisdiction.	Any dispute between Seller informal discussion will be e parties to the mediation
1		: A Buyer, Seller, Listing Broker, Other Broke proceeding related to this contract is entitled to r ch proceeding.	
		scrow agent is not (i) a party to this contract and d nonperformance of any party to this contract, (ii)	
	earnest money a financial institutio institution is acti	nd (iii) liable for the loss of any earnest money ca on in which the earnest money has been dep ing as escrow agent. Escrow agent may require this contract to be conditioned on escrow agent	aused by the failure of any osited unless the financial any disbursement made in
	 EXPENSES: At a then to Buyer's E may: (i) require require payment authorized expense expenses incurred 	closing, the earnest money must be applied first to Expenses and any excess refunded to Buyer. If no a a written release of liability of the escrow agen of unpaid expenses incurred on behalf of a party, ses from the earnest money payable to a party. The d by escrow agent on behalf of the party entitled r this contract of that party.	closing occurs, escrow agent it from all parties; and (ii) Escrow agent may deduct Authorized expenses" means
	C. DEMAND: Upon release of earner release and delive party may make makes written de the demand to demand from the the party making party receiving the escrow agent cor	termination of this contract, either party or the est money to each party and the parties shall ever a written demand to the escrow agent for the earne emand for the earnest money, escrow agent shall the other party. If escrow agent does not recei- e other party within 15 days, escrow agent may disi demand reduced by the amount of unpaid expense he earnest money and escrow agent may pay the mplies with the provisions of this paragraph, each p erse claims related to the disbursal of the earnest money.	execute counterparts of the b execute the release, either set money. If only one party promptly provide a copy of ve written objection to the burse the earnest money to se incurred on behalf of the same to the creditors. If
	agent within 7 d (ii) the earnest mor	party who wrongfully fails or refuses to sign a releat ays of receipt of the request will be liable to the ney; (iii) reasonable attorney's fees; and (iv) all costs of suit w agent's notices will be effective when sent in cor	other party for (i) damages; ;
19.	Notice of objection REPRESENTATIONS:	to the demand will be deemed effective upon receipt by es	crow agent. in this contract survive
•	in default. Unless e Property and receive, n	expressly prohibited by written agreement, Seller r egotiate and accept back up offers. EQUIREMENTS: If Seller is a "foreign person,"	may continue to show the
. 	Revenue Code and foreign status to Buy	its regulations, or if Seller fails to deliver an affide yer that Seller is not a "foreign person," then Bu mount sufficient to comply with applicable tax law a	avit or a certificate of non- yer shall withhold from the

Initialed for identification by Buyer and Seller and Seller Ut TREC NO. 20-16 Produced with Lone Wolf Transactions (zlpForm Edition).717 N Harwood St. Suite 2200, Dalles, TX 75201 www.lWolf.com 107 Rock Creek

Con	ract Concerning 4107 Rock Creek Drive, Da (Address of	
		ropriate tax forms. Internal Revenue Service ay in excess of specified amounts is received in
21.	NOTICES: All notices from one party to the when mailed to, hand-delivered at, or transmitted by fax	other must be in writing and are effective or electronic transmission as follows:
	To Buyer at:	To Seller at: copy betsy@therhodesgroup.com
		Cort C. Thomas, Receiver
	Phone: (214)727-4390	Phone .214-367-6094
	E-mail/Fax: Jnjgroup21@gmail.com	E-mail/Fax: cort@brownfoxlaw.com
	E-mail/Fax: <u>cc agent</u>	E-mail/Fax: <u>cc agent</u>
22.		ontains the entire agreement of the parties agreement. Addenda which are a part of this
X	Third Party Financing Addendum	Seller's Temporary Residential Lease
]	Seller Financing Addendum	Short Sale Addendum
	Addendum for Property Subject to Mandatory Membership in a Property Owners Association	Addendum for Property Located Seaward of the Gulf Intracoastal Waterway.
	Buyer's Temporary Residential Lease	X Addendum for Seller's Disclosure of
	Loan Assumption Addendum	Information on Lead-based Paint and Lead- based Paint Hazards as Required by
	Addendum for Sale of Other Property by	Federal Law
<u> </u>	Buyer Addendum for Reservation of Oil, Gas and Other Minerals	Addendum for Property in a Propane Gas System Service Area
	Addendum for "Back-Up" Contract	Addendum Regarding Residential Leases
	Addendum for Coastal Area Property	Addendum Regarding Fixture Leases
	Addendum for Authorizing Hydrostalic Testing	Addendum containing Notice of Obligation to Ray Improvement District Assessment
	Addendum Concerning Right to Terminate Due to Lender's Appraisal	Other (list): As-Is Addendum
	Environmental Assessment, Threatened or Endangered Species and Wetlands	<u>Special Provisions Addendum</u>
	Addendum CONSULT AN ATTORNEY BEFORE SIGNIN holders from giving legal advice. READ THIS CONTRAC	IG: TREC rules prohibit real estate license
	Buyer's Attorney is:	Seller's Attorney is:
	Phone:	Phone:
	Fáx:	Fax:
	E-mail:	E-mail:

Contract Concerning		Corive, Dallas, Tex Address of Property		Page 9 of 11 11-08-2021
EXECUTED the (BROKER: FILL IN THE	day_of E DATE OF FINAL	11/16/202 ACCEPTANC	j.	(Effective Date).
Buyer JNJ Group LLC			-Docusioned by: Cortney C. The DEPERMENTERS	
			Cortney C. T	homas, Receiver
Buyër			Seller	
TREC validity or adequations. Texas	only by trained real acy of any provisions Real Estate Comr	estate license ho in in any specif mission, P.O. Box	lders. No representa c transactions. It i 12188, Austin, TX	Commission, TREC forms are tion is made as to the legal s not intended for complex 78711-2188, (512) 936-3000
Trus with higher reported (http://www.trec.texa	s.gov) TREC NO, 20-	16. This form replac	es TREC NO. 20-15.	·

TREC NO. 20-16

Case 3:22-cv-02118-X Document 77 Filed 12/02/22 Page 17 of 96 PageID 2380

DocuSign Envelope ID: F5E365B0-49ED-4492-846B-8C60517AF081

._____

Contract Concerning ______ Page 10 of 11 11-08-2021 (Address of Property)

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		FORMATION only. Do not sign)	
& Associates	0515965	Compass RE Texas, LLC.	9006927
	License No.	Listing Broker Firm	License No.
Buyer only as Bu	yer's agent	represents Seller and Buyer as a	n intermediary
] Seller as Listing I	Broker's subagent	X Seller only as Seller's	agent
	0589972	Dan Rhodes	0581350
	License No.	Listing Associate's Name	License No
		The Rhodes Group at Compass Team Name	
lliebeth.com	(214)649-4375	dan@therhodesgroup.com	(214)415-4642
Address	Phone	Listing Associate's Email Address	Phone
	0589972	Keith Newman	0484652
or of Associate	License No.	Licensed Supervisor of Listing Associate	
ita 402	1944)E94 79EE	6060 Parkabira Laria #700	(214)814-8100
ress	(214)521-7355 Phone	Listing Broker's Office Address	Phone
•••	75005	Delles Tevr	s 75225
		City State	
		Selling Associate's Name	License No
		Selling Associate's Email Address	Phone
		Licensed Supervisor of Selling Associate	License No.
		Selling Associate's Office Address	
	Seller as Listing Alliebeth.com Address or of Associate Ite 102 ress	Buyer only as Buyer's agent Seller as Listing Broker's subagent <u>0589972</u> License No. <u>101ebeth.com (214)649-4375</u> ddress Phone <u>0589972</u> or of Associate License No. ite 102 (214)521-7355	Buyer only as Buyer's agent represents Seller and Buyer as a seller's Seller as Listing Broker's subagent Image: Seller and Buyer as a seller's 0589972 Dan Rhodes License No. Listing Associate's Name The Rhodes Group at Compass Team Name alliebeth.com (214)649-4375 kddress Phone D589972 dan@therhodesgroup.com Listing Associate's Email Address Sociate License No. Ite 102 (214)521-7355 State Zip Texas 75205 Dallas Texa State Zip Selling Associate's Name Team Name

TREC NO: 20-16

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Case 3:22-cv-02118-X Document 77 Filed 12/02/22 Page 18 of 96 PageID 2381

DocuSign Envelope ID: F5E365B0-49ED-4492-846B-8C60517AF081

Contract Concerning	4107 Rock Creek Drive, Da (Address of	illas, Texas 75204 Property)	Page 11 of	11 11-08-2021
	OPTION FEE	RECEIPT		
1 000 00			ashiars chack 8504	
			ashiers check 8594	
is acknowledged. <u>Grant Myers receipted</u> Escrow Agent Republic Title-	py: CameronW	AcFaddes	r 11/21/2	022 Date
	EARNEST MON	EY RECEIPT		
Receipt of \$_15,000.00	Earnest Money in the	e form ofCa	shiers check 8594	
is acknowledged. Grant Myers receipted b	Campanan	Fodday	11/21/20	22
Escrow Agent	Y. Currononon Received by	Email Address	11/21/20	Date/Time
5960 Berkshire Lane Su	uite 100		(214) 521-6143	
Address Dallas, TX 75225			(072)622 2258	Phone
	State	Zip	(972)633-3258	Fax
	CONTRACT	RECEIPT		
	adapad 1		1 1	
Receipt of the Contract is acknowle	///	M	11/12/22	
flant Myour	Received by	Email Address	11111122	Date
Eserow Agent Republic Title of Texas, Inc.				
ttn: Grant Myers				Dhama
eam-GrantMyers@republictitle.co	M REPUBLIC TITLE			Phone
960 Berkshire Ln., Suite 100 Jallas, TX 75225	Street and the second	Zip		Fax
irect: 214-890-2121 Fax: 972-633	-7788			
	ADDITIONAL EARNES	T MONEY RECE	IPT	
Receipt of \$ is acknowledged.	additional Earnest N	loney in the form	n of	
Escrow Agent	Received by	Email Address		Date/Time
Address				Phone

TREC NO. 20-16

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4107 Rock Creek

SPECIAL PROVISIONS ADDENDUM

The Property is being conveyed in connection with a federal equity receivership pending in federal court (the "Receivership Court"). The sale of the property is contingent upon the Receivership Court entering a final order approving this contract and the terms of sale (the "Approval Order"). The closing of the sale of the Property shall occur upon the later of (1) December 15, 2022, or within five (5) days after the Receivership Court enters the Approval Order. The Buyer has the following option if closing does not occur before December 15, 2022, or if the Approval Order is appealed and the sale of the Property is stayed pending the appeal: The Buyer may terminate this Contract and receive a full refund of the Buyer's earnest money.

The Property will be sold on an AS-IS basis and will be conveyed by a Special Warranty Deed. Closing will occur with Republic Title Company.

"AS IS" ADDENDUM

The Special Warranty Deed shall include the following language:

"BY THE ACCEPTANCE OF THIS DEED, GRANTEE IS TAKING THE PROPERTY "AS IS", "WHERE IS" AND "WITH ALL FAULTS", AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED. WRITTEN OR ORAL, IT BEING THE INTENTION OF GRANTOR AND GRANTEE TO EXPRESSLY NEGATE AND EXCLUDE ALL REPRESENTATIONS AND WARRANTIES, INCLUDING, BUT NOT LIMITED TO (I) THE PHYSICAL CONDITION OF THE PROPERTY OR ANY ELEMENT THEREOF, INCLUDING, WITHOUT LIMITATION, WARRANTIES RELATED TO SUITABILITY FOR HABITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE; (II) THE NATURE OR QUALITY OF CONSTRUCTION, STRUCTURAL DESIGN AND ENGINEERING OF ANY IMPROVEMENTS: (III) THE QUALITY OF THE LABOR AND MATERIALS INCLUDED IN ANY IMPROVEMENTS; (IV) THE SOIL CONDITIONS, (BOTH SURFACE AND SUBSURFACE); DRAINAGE OR OTHER CONDITIONS EXISTING AT THE PROPERTY WITH RESPECT TO ANY PARTICULAR PURPOSE, DEVELOPMENTAL POTENTIAL OR OTHERWISE; (V) ALL WARRANTIES CREATED BY ANY AFFIRMATION OF FACT OR PROMISE OR BY ANY DESCRIPTION OF THE PROPERTY, AND (VI) ALL OTHER WARRANTIES, AND REPRESENTATIONS WHATSOEVER, EXCEPT THE WARRANTY OF TITLE EXPRESSLY SET FORTH IN THIS DEED."

PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)
TREC THIRD PARTY FINANCING ADDENDUM
TO CONTRACT CONCERNING THE PROPERTY AT
4107 Rock Creek Drive Dallas (Street Address and City)
 TYPE OF FINANCING AND DUTY TO APPLY AND OBTAIN APPROVAL: Buyer shall apply promptly for all financing described below and make every reasonable effort to obtain approval for the financing, including but not limited to furnishing all information and documents required by Buyer's lender, (Check applicable boxes): A. CONVENTIONAL FINANCING:
 (1) A first mortgage loan in the principal amount of \$ 980,000,00 (excluding any financed PMI premium), due in full in <u>30</u> year(s), with interest not to exceed <u>7.000</u>% per annum for the first <u>30</u> year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed <u>1.000</u>% of the loan. (2) A second mortgage loan in the principal amount of \$ (excluding any financed PMI premium), due in full in year(s), with interest not to exceed <u>9% per annum for the first year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed <u>9% per annum for the first year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed % of the loan.</u></u>
B. TEXAS VETERANS LOAN: A loan(s) from the Texas Veterans Land Board of \$for a period in the total amount ofyears at the interest rate established by the Texas Veterans Land Board.
C. FHA INSURED FINANCING: A SectionFHA insured loan of not less than \$(excluding any financed MIP), amortizable monthly for not less thanyears, with interest not to exceed% per annum for the firstyear(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed% of the loan.
D. VA GUARANTEED FINANCING: A VA guaranteed loan of not less than \$
 E. USDA GUARANTEED FINANCING: A USDA-guaranteed loan of not less than \$
F. REVERSE MORTGAGE FINANCING: A reverse mortgage loan (also known as a Home Equity Conversion Mortgage loan) in the original principal amount of \$ (excluding any financed PMI premium or other costs), with interest not to exceed:% per annum for the firstyear(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed% of the loan. The reverse mortgage loanwill will not be an FHA insured loan.
 APPROVAL OF FINANCING: Approval for the financing described above will be deemed to have been obtained when Buyer Approval and Property Approval are obtained. Time is of the essence for this paragraph and strict compliance with the time for performance is required. A. BUYER APPROVAL: (Check one box only): This contract is subject to Buyer obtaining Buyer Approval. If Buyer cannot obtain Buyer Approval, Buyer may give written notice to Seller within days after the effective date of this contract and this contract will terminate and the earnest money will be refunded to Buyer. If Buyer does not terminate the contract under this provision, the
Initialed for identification by Buyer and Seller difference and Seller difference and Seller Self TREC NO. 40-

Allie Beth Allinau & Associates - Tracy Office, 5915 Tracy St. Stc. 102 Dallas, TX 75208. Phono: (214) 649-4375 Fax; (214) 521-7350 4107 Rock Oreck. Jeanne Milligan Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood SL Suite 2200, Dallas, TX 75201 yww.lwolf.com

Thire	d Party Financing Addendum Concerning	11-19-1 Page 2 of
	4107 Rock Greek Drive, Dallas, Texas 75204 (Address of Property)	· · · ·
	contract shall no longer be subject to the Buyer obtaining Buyer Ap Approval will be deemed to have been obtained when (i) the terms described above are available and (ii) lender determines that Buyer has	of the loan(
	lender's requirements related to Buyer's assets, income and credit history.	
	X This contract is not subject to Buyer obtaining Buyer Approval.	
	B. PROPERTY APPROVAL: If Buyer's lender determines that the Property do lender's underwriting requirements for the loan (including but not limited insurability, and lender required repairs) Buyer, not later than 3 days befor Date, may terminate this contract by giving Seller: (i) notice of termination; a of a written statement from the lender setting forth the reason(s) for lender's If Buyer terminates under this paragraph, the earnest money will be refunde Buyer does not terminate under this paragraph, Property Approval is deemed obtained.	to appraisa e the Closir ind (ii) a con determinatio d to Buyer.
3.	SECURITY: Each note for the financing described above must be secured by deed of trust liens.	vendor's ar
4	FHA/VA REQUIRED PROVISION: If the financing described above is insured or VA financing, it is expressly agreed that, notwithstanding any other pricontract, the purchaser (Buyer) shall not be obligated to complete the purchase of described herein or to incur any penalty by forfeiture of earnest money deposits (i) unless the Buyer has been given in accordance with HUD/FHA or VA requirem statement issued by the Federal Housing Commissioner, Department of Veteranistic Endorsement Lender setting forth the appraised value of the Property of or (ii) if the contract purchase price or cost exceeds value of the Property established by the Department of Veteranis Affairs. The 3 termination requirements in 2.8, does not apply to this Paragraph 4.	ovision of th or otherwise ents a writte Affairs, or not less that the reasonab
	 A. The Buyer shall have the privilege and option of proceeding with consum contract without regard to the amount of the appraised valuation or the real established by the Department of Veterans Affairs. B. If FHA financing is involved, the appraised valuation is arrived at to determine mortgage the Department of Housing and Urban Development will insure. I warrant the value or the condition of the Property. The Buyer should satisfy that the price and the condition of the Property are acceptable. 	isonable valu the maximu IUD does no
5	C. If VA financing is involved and if Buyer elects to complete the purchase at excess of the reasonable value established by the VA, Buyer shall pay such except from a source which Buyer agrees to disclose to the VA and which Buyer not be from borrowed funds except as approved by VA. If VA reasonable Property is less than the Sales Prices, Seller may reduce the Sales Price to an to the VA reasonable value and the sale will be closed at the lower Sa proportionate adjustments to the down payment and the loan amount. AUTHORIZATION TO RELEASE INFORMATION:	ess amount i represents w value of th amount equi
Ψ.	A. Buyer authorizes Buyer's lender to furnish to Seller or Buyer or their i	epresentative
	 a bayon additionation relating to the status of the approval for the financing. B. Seller and Buyer authorize Buyer's lender, title company, and escrow agent to furnish a copy of the closing disclosures and settlement statements provided the closing of this sale to the parties' respective brokers and sales agents particle information. 	disclose an
۵۵ — بر مر	L1/16/2022	
<u>E</u>	ersiNd Group LLC (orthug (. Thomas Seller Contract Contraction of the contract	
Duy	Seller Courtney C Thomas, Receiv	er
Buy	rér Seller	
, ,	This form has been approved by the Texas Real Estate Commission for use with similarly appro	ved or promulaati
	TREE TREE	trained real esta ion in any specif (12188, Austin, T

TREC NO. 40-9

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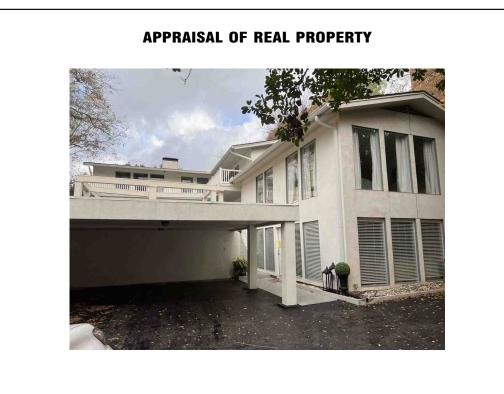
coi	VCERNING THE PROF				Dallas	
				(Street Address and Ci	ly).	
	residential dwelling w based paint that may may produce permi- behavioral problems, seller of any interest based paint hazards known lead-based pa prior to purchase," NOTICE: Inspector m SELLER'S DISCLOSE 1. PRESENCE OF L	as built prior to 195 y place young childr anent ineurological and impaired memory t in residential real from risk assessme int hazards. A risk ust be properly cert JRE: EAD-BASED PAINT	78 is notified t en at risk of o damage, incl property is re ants or inspect assessment of ified as reguiro AND/OR LEAD	hat such property may pre developing lead poisoning, uding learning disabilities oning also poses a particu- quired to provide the buy ions in the seller's posses inspection for possible lea ad by federal law. BASED PAINT HAZARDS (or		ead- dren ient, The ead- any
	📋 (a) Known le	ad-based paint and/o	ir lead-based pa	int hazards are present in th	e Property (explain):	
	(b) Seller ha			paint and/or lead-based pair (check one box only):	t hazards in the Property.	
				I available records and rep ty (list documents):	ports pertaining to lead-based p	paint
	X (b) Seller ha				r lead-based paint hazards in ed because Seller has n	
	lead-based pa	aint or lead-based pai	nt hazards.	ontract, Buyer may have th	e Property inspected by inspec	
	contract by g	iving Seller written n			present, Buyer may terminate e of this contract, and the ear	
).	contract by g money will be BUYER'S ACKNOWL	iving Seller written n refunded to Buyer. EDGMENT (check ap	otice within 14	days after the effective dat		
	contract by g money will be BUYER'S ACKNOWL 1. Buyer has rec X 2. Buyer has rec	living Seller written n refunded to Buyer. EDGMENT (check ap wived copies of all inf wived the pamphlet A	otice within 14 plicable boxes) ormation listed Protect Your Far	days after the effective dat above. nily from Lead in Your Home	e of this contract, and the ear	
	contract by g money will be BUYER'S ACKNOWL 1. Buyer has rec X 2. Buyer has rec BROKERS'ACKNOW (a) provide Buyer addendum; (c) disclos records and reports provide Buyer a peri- addendum for at least CERTIFICATION OF	living Seller written n refunded to Buyer. EDGMENT (check ap reived copies of all inf reived the pamphlet F (LEDGMENT: Brokers) with the federally se any known lead-t to Buyer pertaining od of up to 10 day 3 years following the ACCURACY: The f	otice within 14 plicable boxes) ormation listed protect Your Far s have informed approved pain oased paint an to lead-based s to have the sale. Brokers ar following perso	days after the effective dat above. If y from Lead in Your Home. Seller of Seller's obligations of lead-based paint hazal paint and/or lead-based p Property inspected; and (f e aware of their responsibility ns have reviewed the info	e of this contract, and the ear under 42 U.S.C. 4852d to: prevention; (b) complete rds in the Property; (d) deliver aint hazards in the Property; retain a completed copy of	this call (e) this
-	contract by g money will be BUYER'S ACKNOWL 1. Buyer has rec X 2. Buyer has rec BROKERS'ACKNOW (a) provide Buyer addendum; (c) disclos records and reports provide Buyer a peri- addendum for at least CERTIFICATION OF	living Seller written n refunded to Buyer. EDGMENT (check ap reived copies of all inf reived the pamphlet F (LEDGMENT: Brokers) with the federally se any known lead-t to Buyer pertaining od of up to 10 day 3 years following the ACCURACY: The f	otice within 14 oplicable boxes) ormation listed protect Your Far s have informed approved paint an to lead-based s to have the sale. Brokers ar following perso they have prov	days after the effective dat above. <i>nily from Lead in Your Home</i> . Seller of Seller's obligations mphlet on lead poisoning d/or lead-based paint haza paint and/or lead-based p Property inspected; and (f e aware of their responsibility ns have reviewed the info ided is true and accurate.	e of this contract, and the ear under 42 U.S.C. 4852d to: prevention; (b) complete ds in the Property; (d) deliver aint hazards in the Property; retain a completed copy of to ensure compliance. mation above and certify, to	this call (e) this
	contract by g money will be BUYER'S ACKNOWL 1. Buyer has rec X 2. Buyer has rec BROKERS' ACKNOW (a) provide Buyer addendum; (c) disclost records and reports provide Buyer a perior addendum for at least. CERTIFICATION OF best of their knowledge	living Seller written n refunded to Buyer. EDGMENT (check ap reived copies of all inf reived the pamphlet F /LEDGMENT: Brokers with the federally se any known lead-t to Buyer pertaining od of up to 10 day 3.years following the ACCURACY: The f re, that the information	otice within 14 oplicable boxes) ormation listed protect Your Far s have informed approved paint an to lead-based s to have the sale. Brokers ar following perso they have prov	days after the effective dat above. <i>nily from Lead in Your Home</i> . Seller of Seller's obligations nphlet on lead poisoning d/or lead-based paint hazar paint and/or lead-based p Property inspected; and (f e aware of their responsibility ns have reviewed the info ided is true and accurate. <u>Contract C. Husinas</u> Selleriustwomen	e of this contract, and the ear under 42 U.S.C. 4852d to: prevention; (b) complete ds in the Property; (d) delive; aint hazards in the Property; retain a completed copy of to ensure compliance. mation above and certify, to 11/14/2022	this (all (e) this the
	contract by g money will be BUYER'S ACKNOWL 1. Buyer has rec 2. Buyer has rec BROKERS' ACKNOW (a) provide Buyer addendum; (c) disclos records and reports provide Buyer a peri addendum for at least CERTIFICATION OF best of their knowledge	living Seller written n refunded to Buyer. EDGMENT (check ap reived copies of all inf reived the pamphlet F /LEDGMENT: Brokers with the federally se any known lead-t to Buyer pertaining od of up to 10 day 3.years following the ACCURACY: The f re, that the information	plicable boxes) ormation listed protect Your Far s have informed approved par pased paint an to lead-based s to have the sale. Brokers ar following perso they have prov 22 Date	days after the effective data above. <i>nilly from Lead in Your Home</i> . Seller of Seller's obligations nphlet on lead poisoning d/or lead-based paint hazar paint and/or lead-based p Property inspected; and (f e aware of their responsibility ns have reviewed the info ided is true and accurate. <u>Constructor</u> <u>Sellering C. Thomas</u> <u>Sellering C. Thomas</u> <u>Sellering C. Thomas</u> <u>Sellering C. Thomas</u>	under 42 U.S.C. 4852d to: prevention; (b) complete rds in the Property; (d) deliver aint hazards in the Property; retain a completed copy of to ensure compliance. mation above and certify, to 11/14/2022 Eney C. Thomas, Received	this (all (e) this the Date
	contract by g money will be BUYER'S ACKNOWL 1. Buyer has rec BROKERS' ACKNOW (a) provide Buyer addendum; (c) disclos records and reports provide Buyer a peri addendum for at least CERTIFICATION OF best of their knowledge addendum for at least CERTIFICATION OF best of their knowledge addendum for at least CERTIFICATION OF best of their knowledge	living Seller written n refunded to Buyer. EDGMENT (check ap reived copies of all inf reived the pamphlet F /LEDGMENT: Brokers with the federally se any known lead-t to Buyer pertaining od of up to 10 day 3.years following the ACCURACY: The f re, that the information	plicable boxes) ormation listed protect Your Far s have informed approved par pased paint an to lead-based s to have the sale. Brokers ar following perso they have prov 22 Date Date	days after the effective data above. <i>nilly from Lead in Your Home</i> . Seller of Seller's obligations nphlet on lead poisoning dor lead-based paint hazar paint and/or lead-based p Property inspected; and (f e aware of their responsibility ns have reviewed the info ided is true and accurate. <u>Contuct</u> C Thomas Seller Seller Seller	e of this contract, and the ear under 42 U.S.C. 4852d to:) prevention; (b) complete ds in the Property; (d) deliver aint hazards in the Property;) retain a completed copy of / to ensure compliance. mation above and certify, to 11/14/2022 Coney C. Thomas, Received	this (all (e) this the
	contract by g money will be BUYER'S ACKNOWL 1. Buyer has rec ROKERS' ACKNOW (a) provide Buyer addendum; (c) disclost records and reports provide Buyer a perior addendum for at least CERTIFICATION OF best of their knowledge	iving Seller written n refunded to Buyer. EDGMENT (check ap reived copies of all inf reived the pamphlet F (LEDGMENT: Brokers) with the federally se any known lead-t to Buyer pertaining od of up to 10 day 3 years following the ACCURACY: The ta, that the information 11/10/20	plicable boxes) ormation listed protect Your Far s have informed approved par pased paint an to lead-based s to have the sale. Brokers ar following perso they have prov 22 Date Date	days after the effective dat above. <i>nilly from Lead in Your Home</i> . Seller of Seller's obligations nphlet on lead poisoning dor lead-based paint hazar paint and/or lead-based p Property inspected; and (f e aware of their responsibility ns have reviewed the info ided is true and accurate. <u>Control C</u> Thomas Seller Seller <u>Seller</u> <u>Seller</u> <u>Seller</u> <u>Dea T. C. Aboles</u>	e of this contract, and the ear under 42 U.S.C. 4852d to:) prevention; (b) complete rds in the Property; (d) deliver aint hazards in the Property;) retain a completed copy of) to ensure compliance. mation above and certify, to 11/14/2022 Coney C. Thomas, Receiver 11/14/2022	this (all (e) this the Date
	contract by g money will be BUYER'S ACKNOWL 1. Buyer has rec 2. Buyer has rec BROKERS' ACKNOW (a) provide Buyer addendum; (c) disclose records and reports provide Buyer a peri addendum for at least CERTIFICATION OF best of their knowledge contraction for the contraction for the contraction	iving Seller written n refunded to Buyer. EDGMENT (check ap reived copies of all inf reived the pamphlet F (LEDGMENT: Brokers) with the federally se any known lead-t to Buyer pertaining od of up to 10 day 3 years following the ACCURACY: The ta, that the information 11/10/20	plicable boxes) ormation listed protect Your Far s have informed approved par based paint an to lead-based s to have the sale. Brokers ar following perso they have prov 22 Date 22	days after the effective data above. <i>nilly from Lead in Your Home</i> . Seller of Seller's obligations nphlet on lead poisoning dor lead-based paint hazar paint and/or lead-based p Property inspected; and (f e aware of their responsibility ns have reviewed the info ided is true and accurate. <u>Contuct</u> C Thomas Seller Seller Seller	e of this contract, and the ear under 42 U.S.C. 4852d to:) prevention; (b) complete rds in the Property; (d) deliver aint hazards in the Property;) retain a completed copy of) to ensure compliance. mation above and certify, to 11/14/2022 Coney C. Thomas, Receiver 11/14/2022	this (all (e) this the Date

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	PROMULGATED BY THE TI		OMMISSION (TREC)	11-2-201
EQUAL HOUSING OPPORTUNITY	A TO CONTRACT CC	MENDMENT	PROPERTY AT	
	4107 Rock Creek Dr.		Dallas	
		eet Address and City)		
☐ (1) T A B C ☐ (2) In	 Buyer amend the contract as follo he Sales Price in Paragraph 3 of th Cash portion of Sales Price paya Sum of financing described in th Sales Price (Sum of A and B) addition to any repairs and treat xpense, shall complete the following 	e contract is: able by Buyer at closir e contract ments otherwise requ	ng\$\$ \$\$ uired by the contract, Se	eller, at Seller'
(4) Th (5) Th as (6) Bu ur ∩ (6) Bu ur ∩ (7) Bu (8) Th se	ne date in Paragraph 9 of the contra ne amount in Paragraph 12A(1)(b) ne cost of lender required repairs s follows: \$	of the contract is char and treatment, as ite by Seller; \$ Dption Fee of \$ e the contract This o terminate the contract notice to Seller that B Addendum is change	nged to \$ mized on the attached I by Burfor an ex- on or before 5:0 s additional Option Fee ct for which the Option F Buyer cannot obtain Buy ed to	yer. ktension of the 00 p.m. or willwill ee was paid. er Approval as
	FINAL ACCEPTANCE.)	Docusigned	C. Thomas, Receiver 11	/18/2022
Buyer JNJ	Group, LLC	Seller Co	they C. Thomas, Rece	iver
Buyer		Seller		
This form	n has been approved by the Texas Real Est uch approval relates to this form only. TREC sentation is made as to the legal validity or a	forms are intended for use	e only by trained real estate lic	ense holders,

EXHIBIT B-1

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LOCATED AT

4107 Rock Creek Dr Dallas, TX 75204 Turtle Creek Park Rev Lot 32 Rock Creek Drive

FOR

Cort Thomas 4107 Rock Creek Dallas, TX 75204

OPINION OF VALUE

1,385,000

AS OF 11/29/2022

11/29/202

BY

Matthew Waldron Waldron Appraisal Services, LLC 25 Highland Park Village, Suite 100-0342 Dallas, TX 75205 (214) 793-0437 matt@waldronappraisals.com Waldron Appraisal LLC

Page # 3

R	ESIDE	NTIA		RAISA	L REP	ORT					File No.:	Y2211012
	Property Address:)7 Rock Creel	k Dr	Logal Descripti		City: Da				State: TX	Zip Code: 75204
ь	County: Dalla	as			Legal Descripti	^{on.} Turi	le Creek	Assessor's		ock Creek	Drive 195718000	000
SUBJECT	Tax Year: 202	2	R.E. Taxes: \$ 25	078	Special Assess	sments: \$ 0			f applicable):	00000 N/A	1957 16000	000
SUE	Current Owner of Re			Creek LLC.		Ŭ	Осси	ipant: 🗌 ()wner	Tenant	X Vacant	Manufactured Housing
	Project Type:		UD Condon	ninium	Cooperative	Other (des	,			HOA:	-	per year per month
	Market Area Name:		to develop an opinion	of	Market V	'alue (as defined)		Map Reference:	19124 e of value (desc	vribo)	Cen	sus Tract: 0006.06
			value (if not Current, :					on Date is the Ef		5106)	Retrospe	ctive Prospective
ᆔ	Approaches develop			Sales Comp	arison Approach		ost Approach		ome Approach	(See Re	· <u> </u>	ents and Scope of Work)
ASSIGNMENT	Property Rights App	oraised:	🗙 Fee Sim	ple 🗌 Lea	sehold	Leased Fee	Othe	er (describe)				
ß	Intended Use:	The inte	ended use of t	his appraisa	l was to dete	ermine mar	ket valu	e. This ap	praisal wa	as not perfe	ormed for pu	urchase inducement or
ASSI	qualification Intended User(s) (by					1 (0)				C 11 :		
	0	t Thoma		e Intended	Jser is the L			ck Creek,			praisai.	
	001		/ Waldron								342, Dallas,	TX 75205
	Location:	Urt		Guburban	Rural	Predomi	nant	One-Uni	t Housing		nt Land Use	Change in Land Use
	Built up:	X 0v		25-75%	Under 25%	Occupa	ncy	PRICE	AGE	One-Unit	75 %	Not Likely
_	Growth rate: Property values:	Ra		Stable	Slow Declining	Owner Owner	95	\$(000)	(yrs) Low O	2-4 Unit Multi-Unit	10 %	Likely * In Process *
ē	Demand/supply:		* 25	n Balance	Over Supply	Vacant (5 D-5%)	100	^{Low} 0 ^{High} 123		<u> </u>	10.
E S	Marketing time:			I-6 Mos.	Over 6 Mos.	Vacant (· –	1,220	Pred 25	Other	5 %	
MARKET AREA DESCRIPTION	Market Area Bounda	aries, Descri	ption, and Market Cond	litions (including su	oport for the above	characteristics ar	id trends):			<u>T</u>	he neighbo	rhood is bound by
EAL												o the West. The
LAR								-				er market features. In
Ж												gious facilities. Most e rare in the area.
MAF			y do occur, the			ng wann a				anoing con		
	Dimensions:	Subject	to Current Su	Vev				Sit	e Area: .	+/- 8 973 5	SF (Subject f	o Survey)
	Zoning Classification		Single Family					De	scription:		mily Reside	
				_		ng Compliance:		Legal		nforming (grandf		Illegal No zoning
	Are CC&Rs applicat Highest & Best Use		Yes X No		Have the d	ocuments been r			Yes No		ent (if applicable)	\$ /
	HIGHEST & DEST USE	as improved	. Х Р	resent use, or		(explain)	Also See	Attached	Addendu	im: Highes	st and Best l	Jse
	Actual Use as of Eff	fective Date:	Single	Family Res	idential		Use	as appraised in	this report:	Sind	le Family R	esidential
	Summary of Highes	st & Best Use		, ann y roo							no i anni j i a	ondonnia
S				SE	E ATTACHE	ED ADDEN	IDUM: H	IGHEST	AND BES	T USE		
SITEDESCRIPTION	Utilities	Public	Other Provide	r/Description	Off-site Improve	monte	Туре		Public Priv	ate Topograp	hy Curry	De avriere d
SCF	Electricity		None None	besenption	Street	Concrete	Type			Size	Guiv	ey Required 973 SF
B	Gas	\mathbf{X}	None None		Curb/Gutter	Concrete				Shape		erally Rectangular
E I	Water	X	None		Sidewalk	None				Drainage		ey Required
	Sanitary Sewer Storm Sewer	X	None None		Street Lights Alley	Electric None				View	Interi	or
	Other site elements:		Inside Lot	Corner Lot	Cul de Sac		ound Utilities	0	ther (describe)			
	FEMA Spec'l Flood	Hazard Area	Yes	No FEMA	Flood Zone	x	FEMA	Map # 48	8113C033	35K	FEMA	Map Date 07/07/2014
	Site Comments:				055				0.75			
					SEE	ATTACH	ED ADD	ENDUM:	SILE			
	General Description			Exterior Descriptio			Foundation			Basement	None None	Heating
	# of Units # of Stories	<u>1</u> 3	Acc.Unit	Foundation Exterior Walls		ete/Avg /Average	Slab Crawl Space	None No		Area Sq. Ft. % Finished	0	Type FWA Fuel Gas
	Type 🗙 Det.	Att.		Roof Surface	-	osition/Avg	Basement	None		Ceiling	N/A	Gas
	Design (Style)	Traditio	onal	Gutters & Dwnspt		Average	Sump Pump		ne	Walls	N/A	Cooling Window
	Existing	Proposed	Und.Cons.	Window Type		/Average	Dampness		neNoted	Floor	N/A	Central None
	Actual Age (Yrs.) Effective Age (Yrs.)	<u>51</u> 20		Storm/Screens	Partial	/Average	Settlement Infestation	None		Outside Entry	N/A	Other None
TS	Interior Description	20		Appliances	Attic	None Ame	nities	None	Noted			Car Storage 🕅 None
ME	Floors	HWF/A	Avg	Refrigerator	Stairs	Firep	lace(s) #	0	Wood	stove(s) #	0	Garage # of cars (4 Tot.)
No.	Walls		Paper/Average		Drop Sta	23	111/1					Attach. 0
MPR	Trim/Finish Bath Floor	Wood/		Disposal Dishwasher	Scuttle	/ Deci / N Porc		ncrete				Detach. 2 BitIn 0
핖	Bath Wainscot	Tile/Av	int/Avg	Fan/Hood	Doorway K	/ X Pord Fend	00	vered				Bitin <u>O</u> Carport O
님	Doors	Wood/		Microwave	Heated	P00		round				Driveway 2
Ň			v	Washer/Dryer	Finished		er Nor	ne				Surface Concrete
DESCRIPTION OF THE IMPROVEMENTS	Finished area above Additional features:	-		9 Room		4 Bedroom			ath(s)	1		ross Living Area Above Grade
SCF		-		uilt in cabine	ets and shelv	/es, kitchei	n with sto	one counte	ertops and	d built in a	ppliances ar	nd a private bathroom
ä	off the main Describe the conditi		m. operty (including physi	cal, functional and e	xternal obsolescend	ce):		The s	ubiect ha	s updated	floor covers	, updated wall covers,
	updated cou	untertop	s, updated ap	pliances and	updated ba	ths. No re	quired re	-	-			owever, the appraiser
												eed to be revised.
	Please note	that the	e utilities were	not on at the	e time of the	appraisal.	This ap	praisal as	sumes th	at the utilit	ies are in wo	orking order.
	DECI		JTIAL			Copyright©	2007 by a la mo	de, inc. This form m			rritten permission, hower	ver, a la mode, inc. must be acknowledged and credited. 3/2007

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	IAL APPR										File No.:	Y22	11012	
	did not reveal any prio	r sales or	transfers o	of the subj	ject propert	y for the three years	rior to the	effective c	late of this a	ppraisal.				
	AD/NTREIS	1												
	ct Sale/Transfer					r any current agreem							sferred or	
Date: 07/27/20	21									so transferred				
Price: 0										known 12-mon				
	NTREIS Tax		Armstrong Ave transferred on 05/20/2021 (Warranty Deed - Doc #150683). The subject had deed											
,		tran	sters o	n 07/2	27/202	1 and 08/20/2)20 for	unkno	own am	ounts.				
00/20/20	20													
	(NTREIS Tax ROACH TO VALUE (if develo	ned)				ne Sales Comparison	Annroach y	was not de	eveloned for	this annraisal				
FEATURE	SUBJECT	P 00)		COM	PARABLE		.pprodon i		OMPARABLE			CO	MPARABLE SA	ALE # 3
Address 4107 Roc	k Creek Dr		4403	Powlin	ne St		362	0 Arm	strong A	We like	1112	N Ha		
Dallas, T			Dallas						(75205	100			75219	
Proximity to Subject	(13204		0.95 r					as, 17 6 miles				miles		
Sale Price	\$ Market	Value		mes v		\$ 1,505,00		/ mice		\$ 1,450,00		mico	\$	1,320,0
Sale Price/GLA	\$	/sq.ft.		518.25	5 /sq.ft.	.,	\$	298.	72 /sq.ft.			453.1	14 /sq.ft.	.,,.
Data Source(s)	Field					24;DOM 7	NTF			14;DOM 47			20013941	1:DOM 4
Verification Source(s)	Inspection		Realis				_	list/DO		, -		ist/DC		1 -
VALUE ADJUSTMENTS			[DESCRIPT	ION	+(-) \$ Adjust.		DESCR	IPTION	+(-) \$ Adjust.		DESCRIP	PTION	+(-) \$ Adjust
Sales or Financing	N/A		ArmLt	h			Arm	Lth			ArmL	th		
Concessions	N/A		Conv;	0			Cas	h;0			Cash	n;0		
Date of Sale/Time	M.V. 11/2022		s05/22		22			/21;c1	0/21			22;c03	3/22	
Rights Appraised	Fee Simple		Fee S	imple			Fee	Simpl	e		Fee	Simple	e	
Location	Residential		Resid	-				identia				dentia		
Site	+/- 8,973 sf		+/- 10	,498 s	f	-114,3	5 9,40)9 sf			0 +/- 7,	,275 s	f	+127,3
/iew	Interior		Interio	r			N;R	es;			N;Re	s;		
Design (Style)	Traditional		Tradit	ional			Trac	ditiona			Mode	ern		
Quality of Construction	Average		Avera	ge			Ave	rage			Aver	age		
Age	51		99				95				97			
Condition	Average		Avera			_		rage	1		Aver			
Above Grade		Baths		Bdrms	Baths		Total	Bdrms	Baths		Total	Bdrms	Baths	
Room Count		4.1	9	3	2.1	+40,00	0 9	4	4.1		9	4	2.1	+40,0
Gross Living Area		7 sq.ft.		2,9	904 ^{sq.1}	t +115,30		4	1,854 ^{so}	^{1.ft.} -79,70		2	,913 ^{sq.ft.}	+114,4
Basement & Finished	None		0sf				0sf				0sf			
Rooms Below Grade Functional Utility	None													
Heating/Cooling	Average		Avera					rage			Aver			
Energy Efficient Items	Wall Units		FWA/			-50,00	0 FW			-50,00	0 FWA			-25,0
Garage/Carport	Windows/Fan	S	Windo			10.0		dows/		10.00		lows/F		40.0
Porch/Patio/Deck	2 Car Carport Porch/Patio		2 Car Porch		je	-10,00	0 2 Ca	ar Gar ch/Pat	<u> </u>	-10,00	0 2 Ca	<u>r Gara</u> h/Pati	<u> </u>	-10,0
Pool/Spa	None		Pool	Fallo		50.00	0 Non	-	10		None		0	
Quarters Etc.	None		Quarte	ers			0 Qua			-50.00	0 Quar			-50,0
	None		Quart	515		-30,00				-50,00	U Quai	1013		-50,0
Net Adjustment (Total)				+ 2	X - X	^{\$} -119,0	'5 [+	Χ-	\$ -189,70	0 🛛	4	- \$	196,7
Adjusted Sale Price														
of Comparables						\$ 1,385,92	5			\$ 1,260,30	0		\$	1,516,7
Summary of Sales Comparis	оп Арргоаст													
		5	SEE AT	TAC	HED A	DDENDUM:	IARK	ET DA		MMENTS				

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	<u> </u>	
l	Page # 5	

COST APPROACH TO VALUE (if developed) The Cost Approach was not developed to the Cost Approach w	or this appraisal.	File No.:	Y2211012
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):	Ν	/A	
	<u></u>		
ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	OPINION OF SITE VALUE	Sa Et @ S	=\$ \$
Source of cost data: Quality rating from cost service: Effective date of cost data:	5,001	Sq.Ft. @ \$ Sq.Ft. @ \$	=======================================
Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq.Ft. @ \$	=\$
Duality rating from cost service: Effective date of cost data: Comments on Cost Approach (gross living area calculations, depreciation, etc.): Due to the difficulty in accurately determining physical depreciation in older homes, like the subject, the Cost Approach was not considered		Sq.Ft. @ \$ Sq.Ft. @ \$	=\$
older homes, like the subject, the Cost Approach was not considered reliable or necessary for credible appraisal results. It is further noted	_	04.1 L @ #	=\$
that market participants typically do not consider the Cost Approach as		Sq.Ft. @ \$	=\$
a main decision of value when buying or selling a properties. For these	Total Estimate of Cost-New Less Physical I	Functional	=\$
reasons, the Cost Approach was omitted	Less Physical I Depreciation	runcuonai e	=\$()
	Depreciated Cost of Improvements		=\$
	"As-is" Value of Site Improvements		=\$
			=\$ =\$
Estimated Remaining Economic Life (if required): 30 Ye	ars INDICATED VALUE BY COST APPROACH		=\$
INCOME APPROACH TO VALUE (if developed) The Income Approach was not developed	d for this appraisal.		
Estimated Monthly Market Rent \$ X Gross Rent Multiplier	= \$		Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM): Income	Approach was omitted becau	ise properties	s in the area are not typically
Summary of Income Approach (including support for market rent and GRM):			
<u> </u>			
PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned	Unit Development.		
Legal Name of Project:	· · · · · · · · · · · · · · · · · · ·		
Describe common elements and recreational facilities:			
9			
Indicated Value by: Sales Comparison Approach \$ 1,385,000 Cost Approach (if d		Income Approach (
Final Reconciliation Market Approach best reflects the actions of buyers an			
was given the most weight. The Cost Approach was omitted because the results. The Income Approach was omitted because homes in the area			
			rties.
E This appraisal is made ▼ "as is". □ subject to completion per plans and speci	ications on the basis of a Hyp	othetical Condition	
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completed, 🗌 subject to the following repairs or alterations on the basis of a F	ypothetical Condition that the repairs	or alterations	that the improvements have been have been completed, subject to
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		Supplementa	I Addendum			File No. Y2211	012	
Borrower	N/A							
Property Address	4107 Rock Creek Dr							
City	Dallas	County	Dallas	State	ΤХ	Zip Code	75204	
Lender/Client	Cort Thomas							

SITE

No adverse easements or encroachments were observed. A survey is required to determine the presence of any adverse easements or encroachments. The site fronts, backs and sides to similar residential properties and is adequate for the improvements. No other influences were noted.

HIGHEST AND BEST USE

The subject as improved is a legally permissible use based on current zoning. Also, the lot size, shape and physical condition and land to building ratio allow the present structure and indicate a good utilization of the improvements. The present use and structure as a single family residence is its financially feasible and maximally productive use.

PREDOMINANT VALUE

The subject is among the less expensive homes in the subject's area although there are other similar sized homes in the development. It is the opinion of the appraiser that the subject is not an under improvement and that its lower value will not adversely affect its marketability at the appraised value.

MARKET DATA COMMENTS

All comparables are from the subject's market area and are considered reliable indicators of current market value.

The comparables were adjusted for lot size, bath count, gross living area, heating/cooling facilities, parking facilities and pool improvements. The comparables were further adjusted for heating/cooling to allow for the subject not having central heating and air conditioning.

The lot size adjustments were based on site utility and general layout. The actual dollar amount used in the lot size adjustments allows for the market difference between the subject's lot and those of the comparable sales.

The gross living area adjustments were based on \$100.00 per square foot variance which is in line with current market trends in the area.

Comparables #1 and #2 were given most weight (Although not all weight) due to their close proximity and overall similarity to the subject with lower resulting adjustments. Comparable #3 was given next most weight and was included for its close proximity and recent sale date.

NOTE ON VERIFICATION

The county tax record website (DallasCAD.org) was not operational at the time of this appraisal. The primary source for the verification of the sales data for the comparables was their MLS listings. The second source was the tax records on NTREIS.net. Deed transfer and sale history data for the subject and the comparables was taken from the NTREIS tax records, as well. There are simply no other sources that could be utilized thru normal course of business.

NOTE-11/30/2022

A deed history has been provided by the client. The owner of public record has been modified to reflect the date recorded in the deed.

Page # 6

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 under 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 considers his own best interest; (3) a reasonable time is allowed for expresents 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 judgement.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following 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. 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.

2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report 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 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.

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.

5. 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.

6. The appraiser has noted in the appraisal report any adverse conditions (such as, 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 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 waranties, 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 assessment of the property.

7. 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.

8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.

9. 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 completion of the improvements will be performed in a workmanilike manner.

10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower, the mortgagee or its successors and assigns; the mortgage insure; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and appraisal consent berrow the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

Freddie Mac Form 439 6-93

Fannie Mae Form 1004B 6-93

APP000029

Page # 8

APPRAISER'S CERTIFICATION:

The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.

2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.

3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.

4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market 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 subject property.

5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.

6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.

7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.

8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.

9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED

4107 Rock Creek Dr, Dallas, TX 75204

APPRAISER:	
Signature: Matthew Waldron	-
Name: Matthew Waldron	
Date Signed: 11/30/2022	
State Certification #: 1338603	
or State License #:	
State: TX	
Expiration Date of Certification or License: 12/31/2023	_

Name:		
Date Signed:		
State Certification #:		
or State License #:		
State:		

Did Did Not Inspect Property

SUPERVISORY APPRAISER (only if required):

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	USPAP ADDENDUM	File No. Y2211012
orrower N/A		12211012
roperty Address 4107 Rock Creek Dr		
ender Cort Thomas	County Dallas	State TX Zip Code 75204
ender Cort Thomas		
This report was prepared under the following USPAP re	porting option:	
Appraisal Report This rep	ort was prepared in accordance with USPAP Standards Rule 2-	-2(a).
Restricted Appraisal Report This rep	ort was prepared in accordance with USPAP Standards Rule 2-	-2(b).
Reasonable Exposure Time		
My opinion of a reasonable exposure time for the subject prope	erty at the market value stated in this report is:	Up to three months.
2 · F · · · · · · · · · · · · · · · · ·	····	
Additional Certifications		
I certify that, to the best of my knowledge and belief:		
I have NOT performed services, as an appraiser or in any	other capacity, regarding the property that is the subject of this	report within the
three-year period immediately preceding acceptance of the	is assignment.	
I HAVE performed services, as an appraiser or in another	capacity, regarding the property that is the subject of this repor	rt within the three-year
period immediately preceding acceptance of this assignment	ent. Those services are described in the comments below.	
- The statements of fact contained in this report are true	and correct.	
- The reported analyses, opinions, and conclusions are I	mited only by the reported assumptions and limiting con	nditions and are my personal, impartial, and unbiased
professional analyses, opinions, and conclusions.	notive interact in the property that is the subject of this re	anost and no personal interact with respect to the partice
 Unless otherwise indicated, I have no present or prosperinvolved. 	scuve interest in the property that is the subject of this re	port and no personal interest with respect to the parties
- I have no bias with respect to the property that is the s	ubject of this report or the parties involved with this assi	ianment.
- My engagement in this assignment was not contingent		g
- My compensation for completing this assignment is no	t contingent upon the development or reporting of a pred	determined value or direction in value that favors the cause of
		t event directly related to the intended use of this appraisal.
	d, 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.	practice of the property that is the subject of this report	
Unless otherwise indicated, I have made a personal ins Unless otherwise indicated, no one provided significant		ing this certification (if there are exceptions, the name of each
individual providing significant real property appraisal ass		
Additional Comments		
APPRAISER:		PPRAISER: (only if required)
Mitthew Wald	200	
Signature:	Signature:	
Name: Matthew Waldron	Name:	
Date Signed: 11/30/2022	Date Signed:	
State Certification #: 1338603	State Certification #:	
or State License #:	or State License #:	
State: TX Expiration Date of Certification or License: 12/31/2023	State: Expiration Date of Certific	cation or License:
Expiration Date of Certification or License: <u>12/31/2023</u> Effective Date of Appraisal: <u>11/29/2022</u>		ispection of Subject Property:
<u>11/29/2022</u>	Did Not	Exterior-only from Street Interior and Exterior
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Form ID14AP - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

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Waldron Appraisal LLC

Page # 10	

					SPAP ADDENDUM					
Borrower	N/A							File No.	Y2211	012
Property Address	4107 Rock	Creek Dr		County -			State		7in Codo	7500/
City Lender/Client	Dallas Cort Thom	26		^{County} Dallas	\$		State	ТХ	Zip Code	75204
Purpose	Continom	aə								
The purpose	of this appra	sal is to determi	ne market va	lue, as defined	in the report.					
Scope of Work										
					physical inspection of	the subject	and th	e compa	arables, c	conversation wit
realtors and I	builders, infor	mation from tax	records and	market data froi	m NTREIS.					
Intended Use / Int	tended I iser									
Intended Use:		ed use of this ap	praisal was t	to determine ma	rket value. This appr	aisal was no	t perfo	rmed fo	r purchas	e inducement.
			praioar frao				(point		, purchae	
Intended User(s):	The Intend	ed I lser is the I (ander/Client	No other intend	ed users for this appr	raisal				
intended 0301(3).	The Interio		ender/Client.			aisai.				
History of Propert	ty									
Current listing inform	ation: Pe	NTREIS, the su	bject is not o	currently listed.						
Prior sale: No	sales or tran	sfers were found	for the subje	ect in the past 3	6 months. No sales o	or transfers v	vere fo	ound for	the comp	arables in the
prior twelve n	months of the	r sale dates.								
Exposure Time / M	Marketing Time									
		d in the USPAP	Addendum.	Marketing Time	is discussed in the N	eighborhood	l Secti	on.		
				g		- J				
Personal (non-rea	alty) Transfers									
No personal	property was	considered in the	e valuation.							
No personal	property was	considered in the	e valuation.							
No personal	property was	considered in the	e valuation.							
		considered in the	e valuation.							
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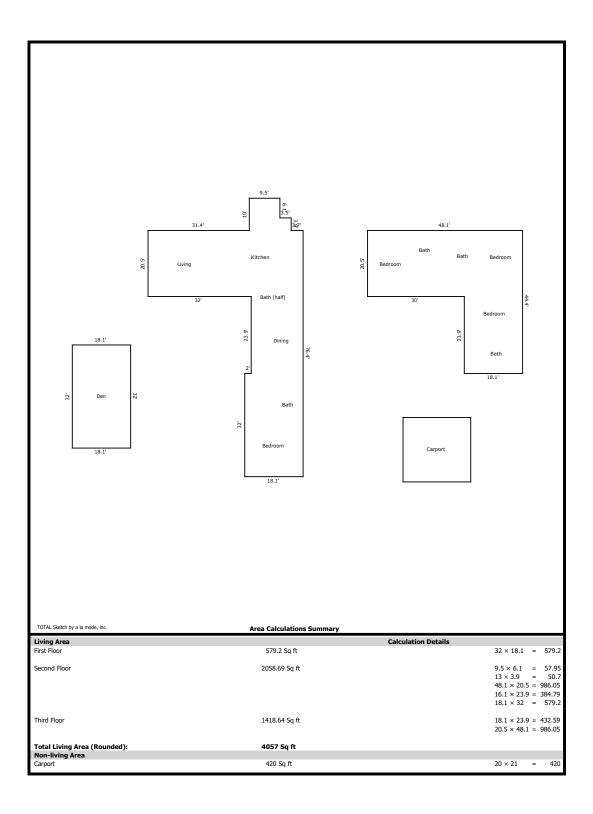
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Page # 11

Building Sketch

Borrower	N/A							
Property Address	4107 Rock Creek Dr							
City	Dallas	County	Dallas	State	ТΧ	Zip Code	75204	
Lender/Client	Cort Thomas							



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Subject Rear

Street Scene

Zip Code

75204

Subject Front

4,057

Residential Interior

+/- 8,973 sf

Average

51





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APP000034

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Page # 13

Subject Interior Photo Page

Borrower	N/A							
Property Address	4107 Rock Creek Dr							
City	Dallas	County	Dallas	State	ΤХ	Zip Code	75204	
Lender/Client	Cort Thomas							



Living Room 4107 Rock Creek Dr Sales Price Market Value G.L.A. 4,057 Tot. Rooms 9 Tot. Bedrms. 4 Tot. Bathrms. 4.1 Location Residential Interior View +/- 8,973 sf Site Quality Average Age 51

Dining Room





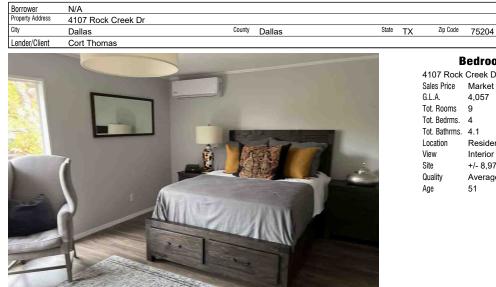
Form PIC4X6.SI - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Kitchen

Case 3:22-cv-02118-X Document 77 Filed 12/02/22 Page 38 of 96 PageID 2401

Page # 14





Bedroom 4107 Rock Creek Dr Sales Price Market Value 4,057 Tot. Bathrms. 4.1 Residential Interior +/- 8,973 sf Average 51



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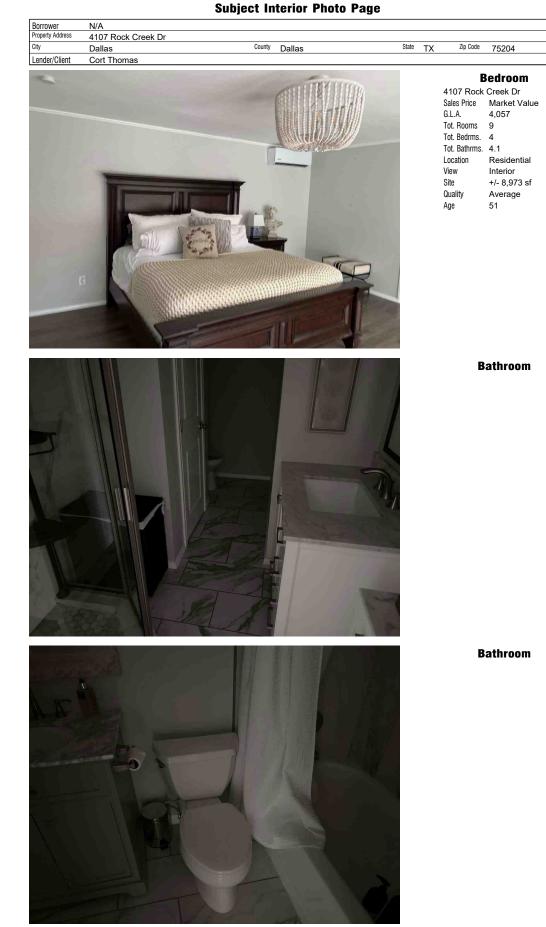
Bedroom

Bedroom

APP000036

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Page # 15



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Subject Interior Photo Page

Page # 16



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APP000038

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Page # 17

Comparable Photo Page Borrower Property Address N/A 4107 Rock Creek Dr County Dallas State TX Zip Code 75204 City Dallas Lender/Client Cort Thomas Comparable 1 4403 Rawlins St Proximity 0.95 miles W Sale Price 1,505,000 2,904 GLA Total Rooms 9 Total Bedrms 3 Total Bathrms 2.1 Location Residential View Interior +/- 10,498 sf Site Quality Average Age 99



Comparable 2

3620 Armst	rong Ave
Proximity	0.36 miles NE
Sale Price	1,450,000
GLA	4,854
Total Rooms	9
Total Bedrms	4
Total Bathrms	4.1
Location	Residential
View	N;Res;
Site	9,409 sf
Quality	Average
Age	95



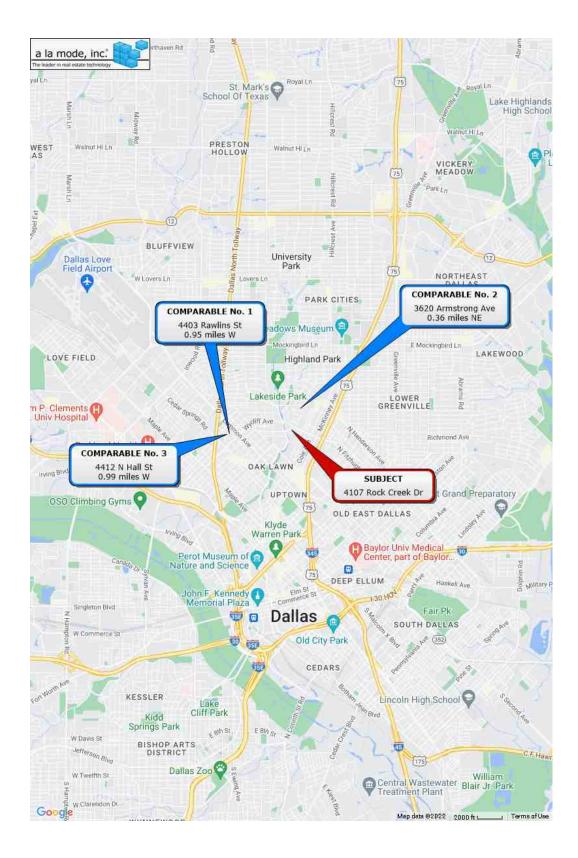
Comparable 3

4412 N Hal	St
Proximity	0.99 miles W
Sale Price	1,320,000
GLA	2,913
Total Rooms	9
Total Bedrms	4
Total Bathrms	2.1
Location	Residential
View	N;Res;
Site	+/- 7,275 sf
Quality	Average
Age	97

Case 3:22-cv-02118-X Document 77 Filed 12/02/22 Page 42 of 96 PageID 2405

		LUU	aliun map					
Borrower	N/A							
Property Address	4107 Rock Creek Dr							
City	Dallas	County	Dallas	State	ТΧ	Zip Code	75204	
Lender/Client	Cort Thomas							

Location Man



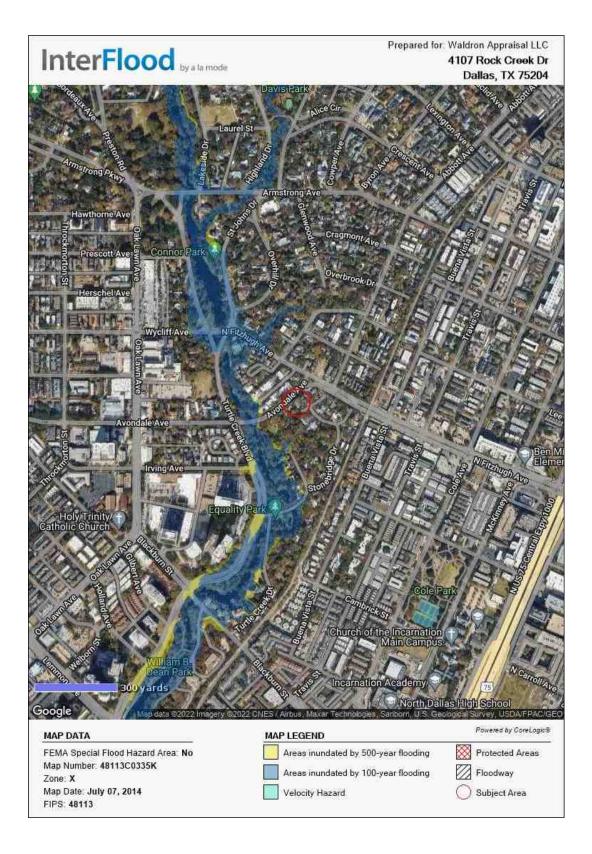
Form MAP.LOC - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Page # 18

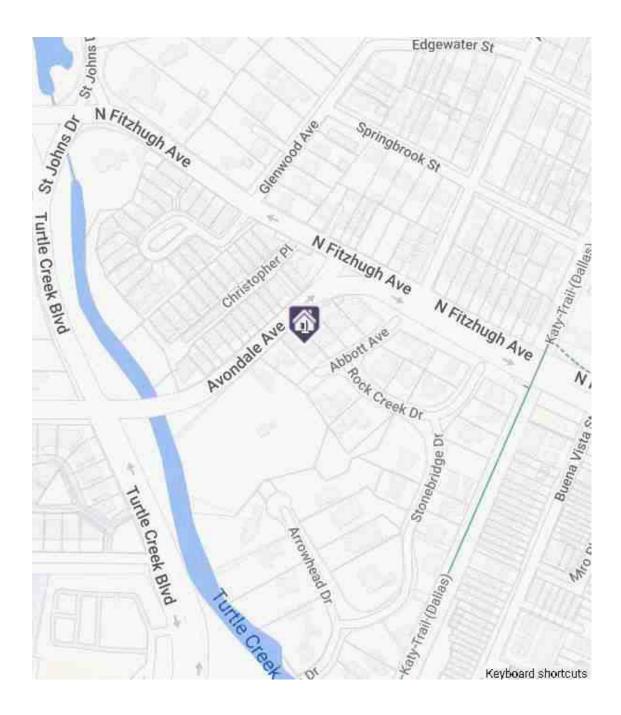
Case 3:22-cv-02118-X Document 77 Filed 12/02/22 Page 43 of 96 PageID 2406

Flood Map

Borrower	N/A							
Property Address	4107 Rock Creek Dr							
City	Dallas	County	Dallas	State	ΤХ	Zip Code	75204	
Lender/Client	Cort Thomas							



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

TEXAS APPRAISER LICENSING &

CERTIFICATION BOARD

at www.taicb.texas.gov.

Page # 21

EXHIBIT B-2



LOCATED AT

4107 Rock Creek Dr Dallas, TX 75204 Lot 32, Block 2/2023, Turtle Creek Park Rev

FOR

Cort Thomas 8111 Preston Road, Suite 300 Dallas, TX 75225

OPINION OF VALUE

1,385,000

AS OF

11/17/2022

BY

Dallas, TX 75225 Hagen Appraisal Services 25 Highland Park Village, Ste. 100-593 Dallas, TX 75205 (214) 529-6254 bryan@bhagenappraisal.com Hagen Appraisal Services, Inc

<u>R</u>	ESIDENTIAL APPR	RAISAL REF	PORT		File No.: N	1221115
	Property Address: 4107 Rock Creek		City: E		State: TX	Zip Code: 75204
Ŀ	County: Dallas	Legal Descri	iption: Lot 32, Blo	ck 2/2023, Turtle Cre		<u></u>
JECT	Tax Year: 2022 R.E. Taxes: \$ 25,0	078 Special Assessn	nents: \$ 0	Assessor's Parcel #: Borrower (if applicable	000001957180000): N/A	00
UB	Current Owner of Record: SF Rock C		-	upant: Owner	Tenant 🗙 Vacant	Manufactured Housing
ľ	Project Type: PUD Condom		Other (describe)		HOA: \$ O	per year per month
	Market Area Name: Turtle Creek Par			ap Reference: 35U		s Tract: 0006.06
	The purpose of this appraisal is to develop an		Value (as defined), or	other type of value (c		
⊢	This report reflects the following value (if not C Approaches developed for this appraisal:	Sales Comparison Approa		pection Date is the Effective ach Income Approad		ctive Prospective nments and Scope of Work)
	Property Rights Appraised: Kee Sim			her (describe)		
NN N	Intended Use: To assist Client in esta			· · ·	es.	
SSIC						
Ř		rt Thomas				
	Client: Cort Thomas Appraiser: Dallas, TX 75225			eston Road, Suite 30	00, Dallas, TX 75225 e. 100-593, Dallas, TX	75205
		uburban Rural	Predominant	One-Unit Housing	Present Land Use	Change in Land Use
	Built up: 🗙 Over 75% 🗌 25	5-75% 🗌 Under 25%	Occupancy	PRICE AGE	One-Unit 60 %	X Not Likely
z	Growth rate: 🗌 Rapid 🔀 Sta		X Owner 95	\$(000) (yrs)		Likely * In Process *
ĬĔ	Property values: Increasing X Sta		Tenant 5	250 Low 0	Multi-Unit 10 %	* To:
R		Balance Over Supply -6 Mos. Over 6 Mos.	X Vacant (0-5%) ∨acant (>5%)	10,000 High 110 950 Pred 60	Comm'l 15 % Other 5 %	
DES(Market Area Boundaries, Description, and Mar					eighborhood is defined
AD	by Mockingbird Lane to the north,					
RE	west. The subject's neighborhood					
Ē	downtown Dallas area as well as o					
MARKET AREA	are being torn down and new, larg	er nomes are being bui	lit. The subject is i	ocated in the Dallas I	Independent School D	Istrict.
MA	Most homes, when appropriately p	priced and marketed, ar	e selling in less th	an 3 months. It is ou	r belief that the subject	t property could be
	marketed within 3 months at the ap					
_	and lenders, that the market is stal			Site Area: 8	000 - f	
	Dimensions: Subject to Current Surv Zoning Classification: PD 193 (R-7.5)				. <u>986 sf</u> Single Family Resider	ICES
			ing Compliance: 🛛 🗙		onforming (grandfathered)	Illegal No zoning
	Are CC&Rs applicable? Yes X No		documents been review	ved? Yes No	Ground Rent (if applicable	e) \$ /
	Highest & Best Use as improved: 🛛 🗙 Pre	esent use, or 🗌 Other use	e (explain)			
	Actual Use as of Effective Date: Single	Family Residence	U	se as appraised in this repor	t: Single Family Re	sidence
2		subject as improved is	a legally permissil	ole use based on cur		
<u>l</u> ē	physical condition and land to build	ding ratio allow the pres	sent structure and	indicate a good utiliz	ation of the improvement	ents. The current use
SIP.	as a single family home is its finan				to Tonography O	
ESCRI		Description Off-site Impro	ovements Type Asphalt	Public Priva		rally Level ge For Area
B	Gas X		Concrete			rally Rectangular
SITE	Water	Sidewalk	Concrete			EY REQUIRED
	Sanitary Sewer 🗙 🗌	Street Lights Alley	None None		View <u>Traffic</u>	Noise
	Other site elements:	Corner Lot Cul de Sac		lities 🔀 Other (describe) Traffic Noise	
		No FEMA Flood Zone		/A Map # 48113C033		Map Date 07/07/2014
		se easements or encro				
	any, and exact location of any eas to Avondale Avenue, a busy street			ie area, ironis and si	des lo other residentia	reperties and backs
	· · · · · · · · · · · · · · · · · · ·	Exterior Description	Foundat		Basement None	Heating Yes
		Foundation Concre Exterior Walls Stucco			Area Sq. Ft % Finished	Type <u>Central</u> Fuel Gas
		Roof Surface Compo			Ceiling	
		Gutters & Dwnspts. Metal	Sump Pi		Walls	Cooling Yes
		Window Type Frame			Floor	Central X
NTS	Actual Age (Yrs.) <u>51</u> Effective Age (Yrs.) <u>20</u>	Storm/Screens Partial	Settleme		Outside Entry	Other None
ME	Interior Description	Appliances Attic	None Amenities	Hono Hotou	0	Car Storage None
NE	Floors Hardwoods	Refrigerator Stairs	Fireplace(s) a	₩ <u>0</u> Wood	()	Garage # of cars (2 Tot.)
PRO	Walls <u>Paint</u> Trim/Finish Wood	Range/Oven X Drop S Disposal X Scuttle		oncrete		Attach. <u>O</u> Detach. O
l	Bath Floor Tile	Dishwasher Doorwa		oncrete		BltIn 0
E	Bath Wainscot Paint	Fan/Hood 🔀 Floor		ood		Carport 2
Ъ	Doors Wood	Microwave Heated		one		Driveway <u>0</u>
NO	Finished area above grade contains:	Washer/Dryer Finishe	4 Bedrooms	4.1 Bath(s)		Surface Concrete Gross Living Area Above Grade
Π		istom slab countertops			.,000 - 124.01000	
ESCRI						
DE	Describe the condition of the property (including the time of inspection and did not a		,			ood overall condition at
	necessary repairs are noted during			· · · · · · · · · · · · · · · · · · ·	מאלו איז	
		Copyright© 2007 by a la r	node, inc. This form may be	reproduced unmodified without w	ritten permission, however, a la mod	le, inc. must be acknowledged and credited
	PRESIDENTIAL	Form GPRES2 - "TOTAL"	appraisal software by	a la mode. inc 1-800-AL/	AMODE	3/2007

Form GPRES2 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Data Source(s): NTRE		hada af colo for a state	anal/a		_		
1st Prior Subject S		lysis of sale/transfer history		•		ect was listed on 11/0	
Date: 07/27/2021		450,000. The subject					
Price: Unknown Ai		er sales or transfers					
Source(s): NTREIS/Tax		17/2021 for an unkno					
2nd Prior Subject S		ovated. 3620 Armst					
Date: 08/27/2020		vious sales history w	as tound for a	ny other of the comp	parables within	a year from their dat	e ot sale.
Price: Unknown Ai	mount						
Source(s): SALES COMPARISON API			a Calaa Compariaa	Approach was not dougl	and for this apprais	al	
FEATURE	SUBJECT	COMPARABLE S		n Approach was not develo COMPARABLE		COMPARABLE SA	VIE#3
Address 4107 Rock C		4403 Rawlins St		3620 Armstrong A		4412 N Hall St	ALL # 0
Dallas, TX 75		Dallas, TX 75219-2	010	Dallas, TX 75205-3		Dallas, TX 75219-20	006
Proximity to Subject	204	0.95 miles W	.019	0.36 miles NE	922	0.99 miles W	00
Sale Price	\$ Market Value		5 1,505,000		\$ 1,450,000		1,320,00
Sale Price/GLA	\$ /sq.f		1,000,000	\$ 298.72 /sq.ft.	1,400,000	\$ 453.14 /sq.ft.	1,020,00
Data Source(s)	Field Inspection	NTREIS #2003532	4/DOM 7	NTREIS #1466891	4/DOM 47	NTREIS #20013941	/DOM 4
/erification Source(s)	Tax Records	Realist		Realist		Realist	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+ (-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
ales or Financing		ArmLth		ArmLth		ArmLth	., , , .
Concessions		Conv/0		Cash/0		Cash/0	
Date of Sale/Time		05/19/2022		12/06/2021		04/28/2022	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
ocation	Turtle Creek Park	Perry Heights		Northern Hills		Perry Heights	
lite	8,986 sf	10,500 sf	-75.700	9,409 sf	-21.150	7,275 sf	+85,55
/iew	Traffic Noise	Corner	-	Thru Street		Interior	-10,00
)esign (Style)	Modern	English		English		English	. 5,00
Quality of Construction	Good	Good		Good		Good	
lge	51	99 Years		95		97	
Condition	Good/Updated	Good/Updated		Good/Updated		Superior	-100,00
bove Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	11 4 4.1	8 3 2.1	+20,000	10 4 4.1		8 4 2.1	+20,00
Gross Living Area	4,006 sq.f		-		84,800		+109,30
asement & Finished							
looms Below Grade	None	None		None		None	
unctional Utility	Average	Average		Average		Average	
leating/Cooling	Central H/AC	Central H/AC		Central H/AC		Central H/AC	
nergy Efficient Items	Windows	Windows		Windows		Windows	
Garage/Carport	2 Car Carport	2 Car Garage	-10,000	2 Car Garage	-10,000	2 Car Garage	-10,00
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio	
ireplaces	None	1 Fireplace	-2,000	1 Fireplace		2 Fireplaces	-4,00
ool/Quarters	None	Pool/Quarters	-75,000	Studio	-10,000	Quarters	-25,00
let Adjustment (Total)			-42,500		-127,950	X + \$	65,85
djusted Sale Price			-42,500		-127,950		00,00
f Comparables		\$	5 1,462,500		\$ 1,322,050	\$	1,385,85
Summary of Sales Comparis	son Annroach	ų	1,462,500		1,322,030	Ψ	1,300,00
	SEE COMPA	RABLE #4 AND MAR	RKET DATA C	OMMENTS ON AT	ACHED ADD	ENDUM	

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3/2007

R	ESIDENTIAL APPRAISAL REPORT		ile No.: M221115
	COST APPROACH TO VALUE (if developed) The Cost Approach was not developed Provide adequate information for replication of the following cost figures and calculations.	loped for this appraisal.	
	Support for the opinion of site value (summary of comparable land sales or other methods for e	stimating site value):	
	ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$
Ъ	Source of cost data:	DWELLING Sq.Ft. @	
QA	Quality rating from cost service: Effective date of cost data:	Sq.Ft. @	\$=\$
PPR	Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Sq.Ft. @ Sq.Ft. @	
COST APPROA			'
lő			=\$
		Garage/Carport Sq.Ft. @ Total Estimate of Cost-New	\$=\$ \$
		Less Physical Functional	External
		Depreciation	=\$()
		Depreciated Cost of Improvements	=\$ \$
			=\$
			=\$
	, , , , , , , , , , , , , , , , , , ,	rs INDICATED VALUE BY COST APPROACH	=\$
CH	INCOME APPROACH TO VALUE (if developed) The Income Approach was not d Estimated Monthly Market Rent \$ X Gross Rent Multiplier	= \$	Indicated Value by Income Approach
ROA	Summary of Income Approach (including support for market rent and GRM):	Ŷ	
PP			
ME			
INCOME APPROA			
≚			
	PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Pl Legal Name of Project:	anned Unit Development.	
	Describe common elements and recreational facilities:		
PUD			
	Indicated Value by: Sales Comparison Approach \$ 1,385,000 Cost Approach	(if developed) \$ Income Ap	pproach (if developed) \$
	Final Reconciliation Market Approach best reflects actions of buyers and se		
	given most weight. The Cost Approach was not developed and was no intended use of the appraisal. Income Approach was not applicable as		
z	properties.		
RECONCILIATION	This appraisal is made 🗙 ''as is''. 🗌 subject to completion per plans and specif	ications on the basis of a Hypothetical Cor	udition that the improvements have been
<u>i</u> Ľ	completed, 🗌 subject to the following repairs or alterations on the basis of a Hyp	othetical Condition that the repairs or alteratio	ns have been completed, subject to
No	the following required inspection based on the Extraordinary Assumption that the cond		or repair: This appraisal reflects
ы Ш	"as is" value without special conditions other those items noted In the Li	mited Conditions.	
	This report is also subject to other Hypothetical Conditions and/or Extraordinary A	ssumptions as specified in the attached adde	enda.
	Based on the degree of inspection of the subject property, as indicated belo		
	and Appraiser's Certifications, my (our) Opinion of the Market Value (or other of this report is: \$ 1,385,000 , as of:	11/17/2022 , which	is the effective date of this appraisal.
	If indicated above, this Opinion of Value is subject to Hypothetical Conditions a		-
ATTACHMENTS	A true and complete copy of this report contains <u>27</u> pages, including exhibits of properly understood without reference to the information contained in the complete r		report. This appraisal report may not be
ME	Attached Exhibits:		
ACH	Scope of Work Limiting Cond./Certifications Narrative A		Sketch Addendum
AT	Map Addenda Additional Sales Cost Adde Hypothetical Conditions Extraordinary Assumptions Architectur		Manuf. House Addendum
		nt Name: <u>Cort Thomas</u>	
	E-Mail: cort@brownfoxlaw.com Address:	8111 Preston Road, Suite 300, Dallas	
	APPRAISER	SUPERVISORY APPRAISER (if requi or CO-APPRAISER (if applicable)	ired)
ES	Bayn May		
TUR		Supervisory or	
SIGNATURES	Appraiser Name: <u>Dallas, TX 75225</u> Company: <u>Hagen Appraisal Services</u>	Co-Appraiser Name: Company:	
SIG	Phone: (214) 529-6254 Fax:	Phone:	Fax:
	E-Mail: bryan@bhagenappraisal.com	E-Mail:	
	Date of Report (Signature): 11/30/2022 License or Certification #: 1335245 State: TX	Date of Report (Signature): License or Certification #:	State:
	Designation: Certified Residential Real Estate Appraiser	Designation:	ບເລເບ
	Expiration Date of License or Certification: 08/31/2023	Expiration Date of License or Certification:	
	Inspection of Subject: X Interior & Exterior Exterior Only None	Inspection of Subject: Interior & Exter Date of Inspection:	rior Exterior Only None
	Date of Inspection: 11/17/2022 Copyright© 2007 by a la mode, inc. This form ma	Date of Inspection: ay be reproduced unmodified without written permission, how	ever, a la mode, inc. must be acknowledged and credited
E	PRESIDENTIAL Copyright© 2007 by a la mode, inc. This form ma Form GPRES2 - "TOTAL" appraisal software	by a la mode, inc 1-800-ALAMODE	3/2007

Form GPRES2 ·	- "TOTAL" appraisal	software by a	la mode, inc.	- 1-800-ALAMODE

ADDITIONAL COMPARABLE SALES

				001010-0-1-5	F	ile No.: M221115	
FEATURE Address 4107 Rock C	SUBJECT	COMPARABLE SA 3900 Bowser Ave	ALE # 4	COMPARABLE S	ALE # 5	COMPARABLE S	ALE # 6
Dallas, TX 7		Dallas, TX 75219-37	701				
Proximity to Subject	5204	0.55 miles SW	01				
Sale Price	\$ Market Value		1,175,000	\$		\$	
Sale Price/GLA	\$ /sq.ft.	\$ 421.75 /sq.ft.		\$ /sq.ft.		\$ /sq.ft.	
Data Source(s)	Field Inspection	NTREIS #14705948	/DOM 21				
Verification Source(s)	Tax Records	Realist		DECODIDEION		DECODIDITION	
VALUE ADJUSTMENTS Sales or Financing	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Concessions		ArmLth Conv/0					
Date of Sale/Time		01/14/2022					
Rights Appraised	Fee Simple	Fee Simple					
Location	Turtle Creek Park	Oak Lawn					
Site	8,986 sf	8,015 sf	+48,550				
View	Traffic Noise	Commercial					
Design (Style)	Modern	Prairie					
Quality of Construction	Good	Good					
Age Condition	51 Good/Updated	108 Good/Updated					
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	11 4 4.1	8 3 2.1	+20,000				
Gross Living Area	4,006 sq.ft.		+122,000			sq.ft.	
Basement & Finished							
Rooms Below Grade	None	None					
Functional Utility	Average	Average					
Heating/Cooling Energy Efficient Items	Central H/AC	Central H/AC					
Garage/Carport	Windows 2 Car Carport	Windows 3 Car Garage	-20,000				
Porch/Patio/Deck	Porch/Patio	Porch/Patio	-20,000			1	
Fireplaces	None	2 Fireplaces	-4,000				
Pool/Quarters	None	Pool/Quarters	-75,000				
<u>н</u>							
Net Adjustment (Total) Adjusted Sale Price of Comparables Summary of Sales Compar		X + \$	91,550	<u>+</u> - \$		+ - \$	
of Comparables		\$	1,266,550	\$		\$	
Summary of Sales Compar	ison Approach	Ŧ	1,200,000	*		*	
SISC							
PAF							
SALES COMPAI							
Ū							
ÿ							
SA							
	SI	EE MARKET DATA (COMMENTS C	ON ATTACHED ADD	DENDUM		
GP RESIDEN	ΙΤΙΛΙ	Copyright© 2007 by a la mode, in				ever, a la mode, inc. must be ackr	
	Form G	PRES2.(AC) - "TOTAL" app	oraisal software by	a la mode, inc 1-800-A	ALAMODE		3/2007

File No. M221115

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 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. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, 2010.)

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 concessions based on the appraiser's judgment.

STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.

2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.

3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. 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.

5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, 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. This appraisal report must not be considered an environmental assessment of the subject property.

6. 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.

7. 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.

8. 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 completion of the improvements will be performed in a workmanlike manner.

9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgage or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

File No. M221115

CERTIFICATION: The appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct.

2. 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.

3. 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.

4. 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.

5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.

6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.

7. 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.

8. 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.

9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.

10. 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).

ADDRESS OF PROPERTY ANALYZED:

4107 Rock Creek Dr, Dallas, TX 75204

APPRAISER:	SUPERVISORY or CO-APPRAISER (if applicable):				
Signature: <u>Buyn Myn</u> Name: Dallas, TX 75225	Signature:Name:				
Certified Residential Real Estate Appraiser State Certification #: 1335245	Title: State Certification #:				
or State License #:	or State License #:				
State: <u>TX</u> Expiration Date of Certification or License: <u>08/31/2023</u>	State: Expiration Date of Certification or License:				
Date Signed: 11/30/2022	Date Signed:				
	Did Did Not Inspect Property				
	Page 2 of 2				

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Supervisors Appraise: Supervisors Appraise: (only if required) ignature: bypervisors Appraise: (only if required) ignature: bignature: ame: Dallas, TX 75225 ate Signed: 11/30/2022 tate Certification #: 1335245 r State License #: or State License #: tate: TX xpiration Date of Certification or License: 08/31/2023 ffective Date of Appraisal: 11/17/2022				
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Did Not Exterior-only from Street Interior and Exterior				
	strective Date of	Appraisal: <u>11/17/2022</u>		
			Did Not E	Exterior-only from Street
Form ID14AP - "TOTAL" appraisal software by a la mode, inc 1-800-ALAMODE			Form ID14AP - "TOTAL" annraisal software by a la mode inc. 1 \$	RND-ALAMODE

Case 3:22-cv-02118-X Document 77 Filed 12/02/22 Page 55 of 96 PageID 2418

Hagen Appraisal Services, Inc

			FIRREA / US	PAP ADDENDUM				
Borrower	N/A					File No.	M22111	5
Property Address	4107 Rock	Creek Dr	County Dalla		State	TV	7in Codo	75004
City Client	Dallas Cort Thom	 as	County Dalla	5	State	ТХ	Zip Code	/5204
Purpose		45						
The purpose is	s estimating	market value as	defined in this report.					
Scope of Work								
	nas persona	Ily inspected the	subject property for the pu	pose of estimating market	t value as defi	ned in th	is report.	Data sources
			market area include: Multip					
			t area and appraiser's files.	The market area was sea	arched to locat	e sales c	of properti	ies which are
considered rei		tors of market va						
Intended Use / I	ntended User							
Intended Use:			or use by the lender/client a	nd/or its assigns. This rep	port is not inter	nded for	anv other	use. The client
of this apprais			ige of confidential appraisal					
			urchaser inducement.					
Intended User(s):	Cort Thom	as						
History of Prope	-							
Current listing infor		e subject was lis	ted on 11/09/2022 for \$1,45	0,000. No other listings o	f the subject w	vere foun	d in the la	ast 12 months.
NTREIS/Tax F	Records							
Prior sale: The	e subject sol	d/transferred on	07/27/2021 and on 08/27/2	020 for unknown amounts	. No other pri	or <u>s</u> ales/i	ransfers	of the subject
were found in	the last 36 r	nonths. NTREIS	S/Tax Records					
	/ Markating Ti							
Exposure Time /			ed in the USPAP Addendum					
Exposure and	mantoting			•				
Personal (non-r	oalty) Transfe							
No personal p	3/							
Additional Comr	monte							
		according to th	e guidelines set forth in the	Financial Institutions Refo	orm. Recoverv	and Enf	orcemen	t Act of 1989
			niform Standards of Profess					
			uation, or an approval of a l	oan. Sufficient data was a	vailable to the	appraise	er during t	the analysis to
complete the a	appraisal as	signment.						
This is an App	oraisal Repo	rt which is inten	led to comply with the repo	ting requirements set forth	n under Stand	ards Rule	e 2-2 (a) d	of the USPAP for
an Appraisal F	Report. As s	uch, it presents	only a summary discussion	of the data, reasoning, an	nd analysis tha	t was us	ed in the	appraisal
			of value. Supporting docu					
			appraiser's file. The apprais a complete appraisal proces	•		se of this	report.	l o develop the
opinion of vale								
			inspector. A survey and a					
			<u>cted by findings of a survey</u> ted and absence of any adv					
			ory working order.	erse easements of enclos		<u>5 aisu as</u>	sumeu u	
	•							
Certification Sup	pplement							
	•		sted minimum valuation, a specific v					
			reporting of a predetermined va occurrence of a subsequent event.	ue or direction in value that	favors the cause	e of the o	client, the	amount of the value
	Bugn 1	kus c						
	1			Supervisory				
- FF	Dallas, TX 7			_ Appraiser:				
Signed Date: Certification or Lice	<u>11/30/202</u> ense #:	1335245		_ Signed Date: Certification or License #:				
Certification or Lice		<u>TX</u> Expi	res: 08/31/2023	_ Certification or License State	e:	Expire	s:	
Effective Date of Ap	ppraisal:	11/17/2022		Inspection of Subject:	Did Not	Exterior	Only	Interior and Exterior

Form FUA_LG2 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

		Supplementa	l Addendum		File	e No. M22111	5	
Borrower	N/A							
Property Address	4107 Rock Creek Dr							
City	Dallas	County	Dallas	State	ТΧ	Zip Code	75204	
Client	Cort Thomas							

PRESENT LAND USE

The "Other" refers to greenbelts, parks, schools and religious facilities.

SQUARE FOOTAGE OF TAX RECORDS

The square footage of the subject was obtained from the appraiser measuring the subject's existing improvements. The measured square footage of the improvements almost never exactly matches the square footage in the tax records.

MARKET DATA COMMENTS

All comparables are closed sales located in the subject's market area and are considered good indicators of current market value.

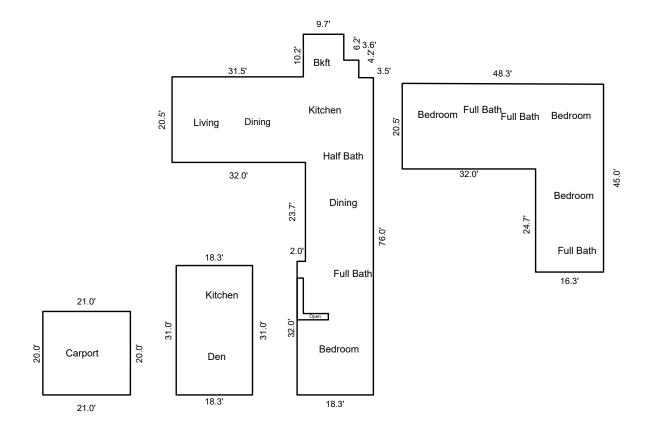
The comparables were adjusted for site/view influences, condition, gross living area, bathroom count, parking facilities, fireplaces, pool improvements, quarters and studios.

The dollar figure used for square foot variance was \$100.00 per square foot and was based on current market trends in the subject's area.

All comparables were considered in arriving at the final estimate of value.

Borrower	N/A				
Property Address	4107 Rock Creek Dr				
City	Dallas	County Dallas	State TX	Zip Code 75204	
Client	Cort Thomas				

Building Sketch



										Sketch by A	ipex skellin
AREA C	ALCULATI	ONS SUM	MARY		AREA CALCULATIONS BREAKDOWN						
Description	Factor	Net Size	Perimeter	Net Totals	Name	Base	x	Height	x	Width =	Area
First Floor	1.0	567.3	98.6	567.3	First Floor			31.0	х	18.3 =	567.3
Second Floor	1.0	2074.7	273.4		Second Floor			30.7	х	9.7 =	297.8
Open Area	-1.0	-24.0	35.0	2050.7				31.5	х	20.5 =	645.8
Third Floor	1.0	1387.9	186.8	1387.9				24.5	х	3.6 =	88.2
Carport	1.0	420.0	82.0	420.0				55.7	х	12.8 =	713.0
								76.0	х	3.5 =	266.0
								32.0	х	2.0 =	64.0
					Third Floor			45.0	х	16.3 =	733.5
								32.0	х	20.3 =	649.6
						0.5	х	48.3	х	0.2 =	4.8
					Open Area			7.5	х	1.5 =	11.3
								8.5	х	1.5 =	12.7
Net LIVABLE	cnt	4	(rounded)	4,006	12 total items					(rounded)	4,054
	Description First Floor Second Floor Open Area Third Floor Carport	DescriptionFactorFirst Floor1.0Second Floor1.0Open Area-1.0Third Floor1.0Carport1.0	DescriptionFactorNet SizeFirst Floor1.0567.3Second Floor1.02074.7Open Area-1.0-24.0Third Floor1.01387.9Carport1.0420.0	First Floor 1.0 567.3 98.6 Second Floor 1.0 2074.7 273.4 Open Area -1.0 -24.0 35.0 Third Floor 1.0 1387.9 186.8 Carport 1.0 420.0 82.0	Description Factor Net Size Perimeter Net Totals First Floor 1.0 567.3 98.6 567.3 Second Floor 1.0 2074.7 273.4 Open Area -1.0 -24.0 35.0 2050.7 Third Floor 1.0 1387.9 186.8 1387.9 Carport 1.0 420.0 82.0 420.0	DescriptionFactorNet SizePerimeterNet TotalsNameFirst Floor1.0567.398.6567.3First FloorSecond Floor1.02074.7273.4Second FloorOpen Area-1.0-24.035.02050.7Third Floor1.01387.9186.81387.9Carport1.0420.082.0420.0Mathematical Second Floor00900Net LIVABLEcnt4(rounded)4,006	Description Factor Net Size Perimeter Net Totals Name Base First Floor 1.0 567.3 98.6 567.3 First Floor Second Floor 1.0 2074.7 273.4 Second Floor Second Floor Second Floor 1.0 2074.7 273.4 Second Floor Second Floor<	Description Factor Net Size Perimeter Net Totals Name Base x First Floor 1.0 567.3 98.6 567.3 Second Floor 567.3 Second Floor 1.0 2074.7 273.4 Second Floor Second Floor 1.0 2074.7 273.4 Second Floor Second Floor	Description Factor Net Size Perimeter Net Totals Name Base x Height First Floor 1.0 567.3 98.6 567.3 First Floor 31.0 Second Floor 1.0 2074.7 273.4 Second Floor 30.7 Open Area -1.0 -24.0 35.0 2050.7 Second Floor 31.5 Third Floor 1.0 1387.9 186.8 1387.9 24.5 76.0 32.0 Carport 1.0 420.0 82.0 420.0 420.0 32.0 76.0 32.0 Third Floor 1.0 420.0 82.0 420.0 75.7 76.0 32.0 32.0 Open Area 7.5 8.5 85.5 8.5 85.5 85.5 85.5 Net LIVABLE cnt 4 (rounded) 4,006 4,006 4.005 4.005	Description Factor Net Size Perimeter Net Totals Name Base x Height x First Floor 1.0 567.3 98.6 567.3 First Floor 31.0 x x Second Floor 1.0 2074.7 273.4 Second Floor 30.7 x 30.7 x Open Area -1.0 -24.0 35.0 2050.7 Second Floor 31.5 x 31.5 x Third Floor 1.0 1387.9 186.8 1387.9 24.5 x 32.0 x Carport 1.0 420.0 82.0 420.0 420.0 x 32.0 x Mird Floor 1.0 420.0 82.0 420.0 x 32.0 x 32.0 x Open Area -5.5 x 48.3 x 0 -5.5 x 8.5 x 8.5 x Net LIVABLE cnt 4 (rounded) 4,006 -7.5 x 8.5 x	Description Factor Net Size Perimeter Net Totals Name Base x Height x Width = First Floor 1.0 567.3 98.6 567.3 Second Floor 31.0 × 18.3 = Second Floor 30.7 × 97.7 = 0000 Array 2074.7 273.4 Second Floor 30.7 × 97.7 = 0000 Array 2074.7 273.4 Second Floor 30.7 × 97.7 = 0000 Array 24.5 × 36.6 = 557.7 × 12.8 = 76.0 × 35.5 = 32.0 × 20.0 = 32.0 × 20.0 = 32.0 × 20.0 = 32.0 × 20.0 = 32.0 × 20.0 = 32.0 × 20.0 = 32.0 × 20.3 = 000 Array 32.0 × 20.3 = 000 Array 32.0 × 20.3 = 000 Array 35.5 × 1.5 = 35.5 × 1.5 = 35.5 × 1.5 = 35.5 × 1.5 = 35.5 × 1.5 = 35.5 × 1.5 = 35.5 × 1.5 = 35.5 × 1.5 = 35.5 × 1.5 = 35.5 × 1.5 = 35.5 × 1.5 =

© Starcap Marketing, LLC. dba Apex Software

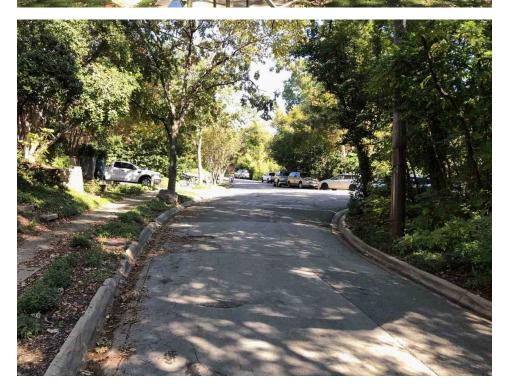
	2:	1. A. A.		Subject Front
Client	Cort Thomas			
City	Dallas	County Dallas	State TX	Zip Code 75204
Property Address	4107 Rock Creek Dr			
Borrower	N/A			

Subject Photo Page



4107 Rock Creek Dr Sales Price Market Value G.L.A. 4,006 Tot. Rooms 11 Tot. Bedrms. 4 Tot. Bathrms. 4.1 Turtle Creek Park Location Traffic Noise View Site 8,986 sf Quality Good Age 51





Subject Rear

Subject Street

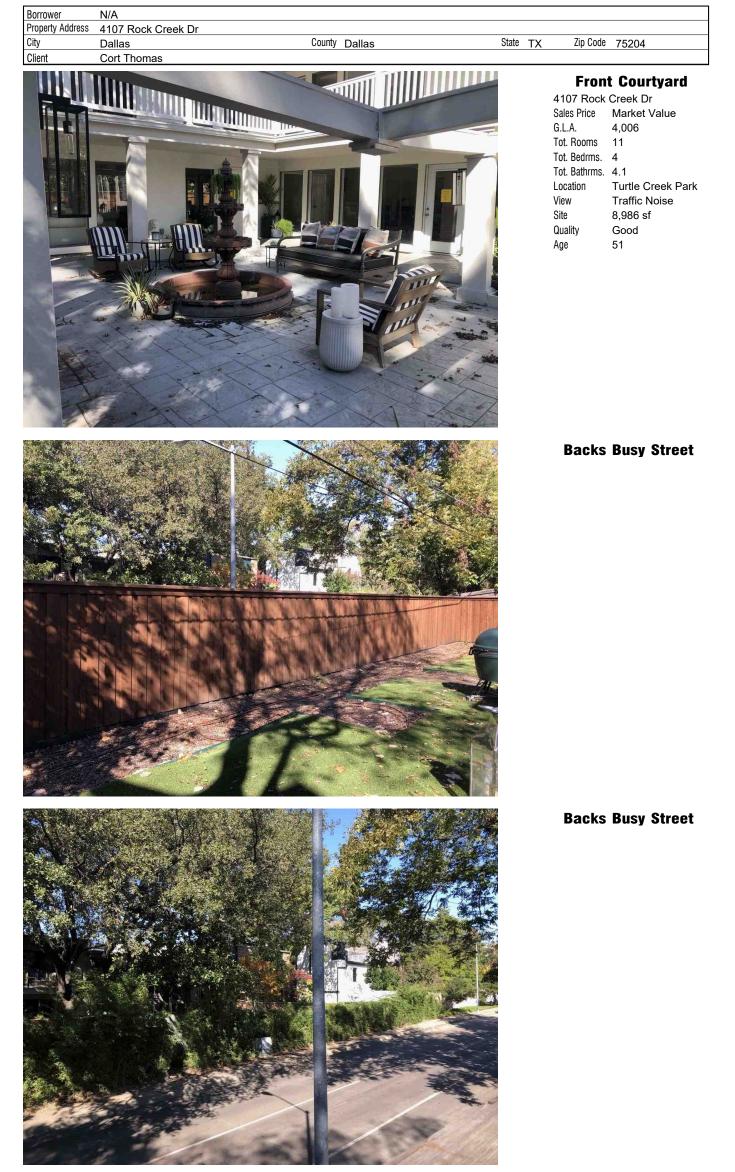
Form PIC4X6.SR - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE



Subject Photo Page

Form PIC4X6.SR - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

APP000057



Subject Photo Page

Form PIC4X6.SR - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

APP000058

Subject	Interior	Photo	Page
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Borrower	N/A				
Property Address	4107 Rock Creek Dr				
City	Dallas	County Dallas	State TX	Zip Code 75204	
Client	Cort Thomas				



Living 4107 Rock Creek Dr Sales Price Market Value 4,006 G.L.A. Tot. Rooms 11 Tot. Bedrms. 4 Tot. Bathrms. 4.1 Turtle Creek Park Location Traffic Noise View Site 8,986 sf Quality Good Age 51



Dining

Sitting



Form PIC4X6.SI - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Subject Interior Photo Page

		Subject Interior Photo Pa	yc	
Borrower	N/A			
Property Addres		Country D. H	Ctata TV	7in Code 75004
City Client	Dallas Cort Thomas	County Dallas	State TX	Zip Code 75204
				Breakfast 4107 Rock Creek Dr Sales Price Market Value G.L.A. 4,006 Tot. Rooms 11 Tot. Bedrms. 4 Tot. Bathrms. 4.1 Location Turtle Creek Park View Traffic Noise Site 8,986 sf Quality Good Age 51
				Kitchen
				Den

Form PIC4X6.SI - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

APP000060

Borrower	N/A			
Property Address	4107 Rock Creek Dr			
City Client	Dallas Cort Thomas	County Dallas	State TX	Zip Code 75204
Utern	Con Homas			Kitcber Off Den4107 Rock Creek DrSales PriceMarket ValueG.LA.4,006Tot. Rooms11Tot. Bedrms.4Tot. Bathrms.4.1LocationTurtle Creek ParkViewTraffic NoiseSite8,986 sfQualityGoodAge51
				Bedroom
				Bedroom

Subject Interior Photo Page

Form PIC4X6.SI - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Subject Interi	r Photo Page
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	*	and the second			4107 Rock	edroom Creek Dr Market Value
Client	Cort Thomas					
City	Dallas	County Dall	as St	tate TX	Zip Code	75204
Property Address	4107 Rock Creek Dr					
Borrower	N/A					



Bedroom4107 Rock Creek DrSales PriceMarket ValueG.L.A.4,006Tot. Rooms11Tot. Bedrms.4Tot. Bathrms.4.1LocationTurtle Creek ParkViewTraffic NoiseSite8,986 sfQualityGoodAge51







Form PIC4X6.SI - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Bathroom

Borrower	N/A					
Property Address	4107 Rock Creek Dr					
City	Dallas	County Dallas	State	ΤХ	Zip Code	75204
Client	Cort Thomas					
					B 4107 Rock Sales Price G.L.A. Tot. Rooms Tot. Bedrms. Tot. Bathrms. Location View Site Quality Age	Market Value 4,006 11 4

Subject Interior Photo Page

е Park





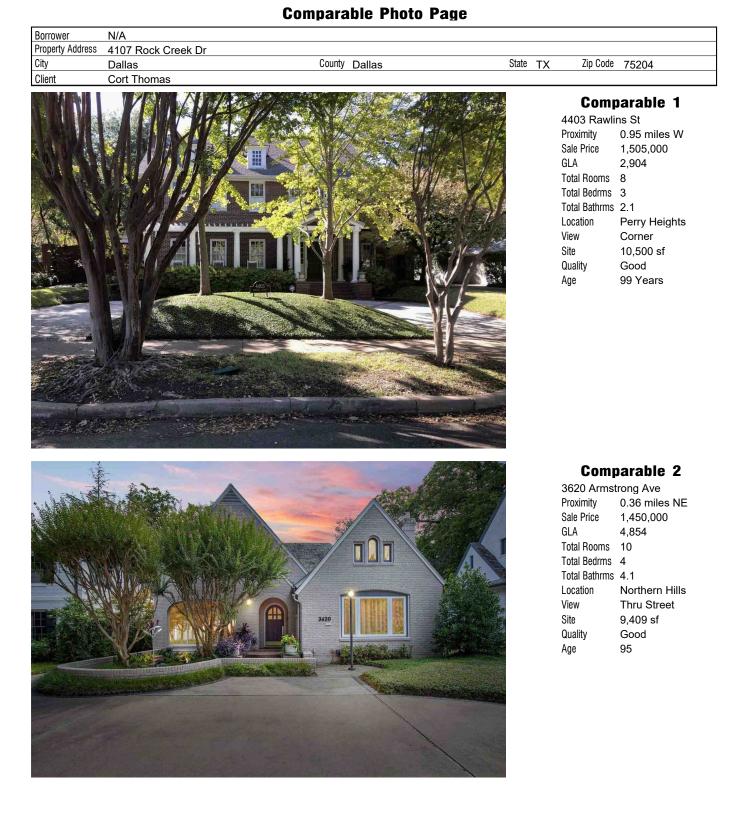


Bathroom

Form PIC4X6.SI - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Borrower	N/A					
Property Address	4107 Rock Creek Dr	Ocurto - u	01-1-		7in Onda	
City	Dallas	County Dallas	State	TX	ZIP Gode	75204
Client	Cort Thomas		_			
The						athroom
					4107 Rock Sales Price G.L.A. Tot. Rooms Tot. Bedrms. Tot. Bathrms. Location View Site Quality Age	Market Value 4,006 11 4

Subject Interior Photo Page





Comparable 3

4412 N Hall St				
Proximity	0.99 miles W			
Sale Price	1,320,000			
GLA	2,913			
Total Rooms	8			
Total Bedrms	4			
Total Bathrms	2.1			
Location	Perry Heights			
View	Interior			
Site	7,275 sf			
Quality	Good			
Age	97			

Form PIC4X6.CR - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

APP000065

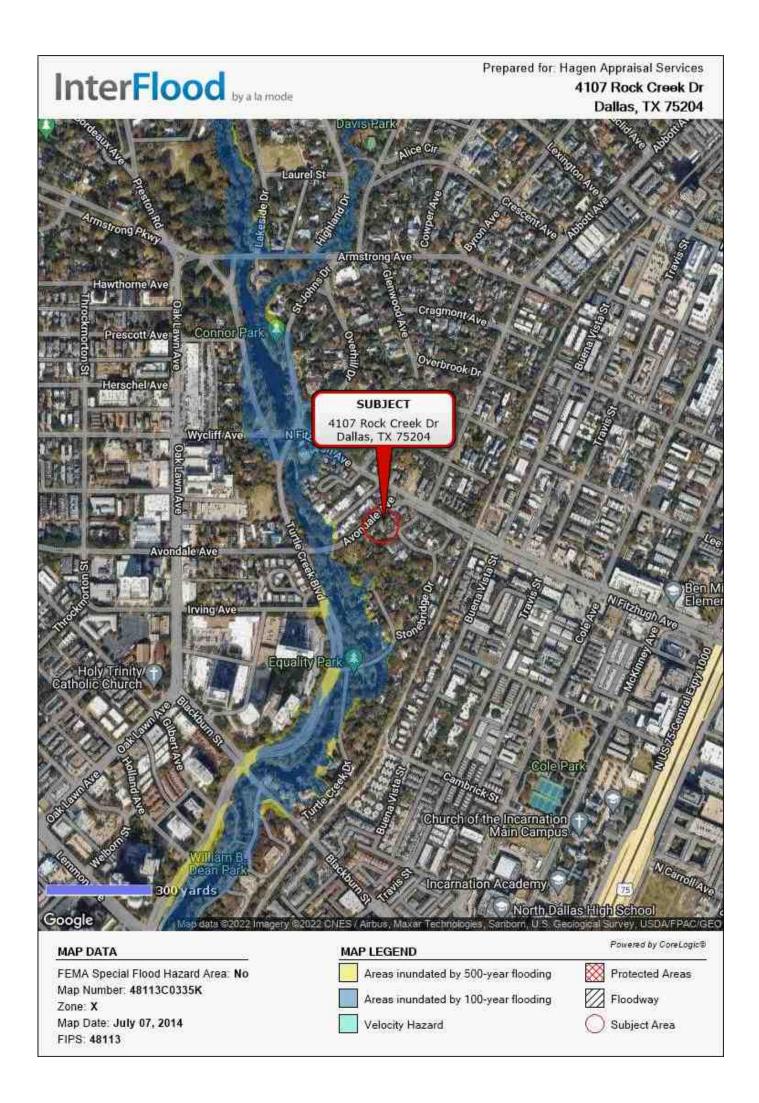
Comparable Photo Page

Location Map

Borrower	N/A				
Property Address	4107 Rock Creek Dr				
City	Dallas	County Dallas	State TX	Zip Code 75204	
Client	Cort Thomas				

Flood	Map
-------	-----

Borrower	N/A				
Property Address	4107 Rock Creek Dr				
City	Dallas	County Dallas	State TX	Zip Code 75204	
Client	Cort Thomas				



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

Borrower	N/A				
Property Address	4107 Rock Creek Dr				
City	Dallas	County Dallas	State TX	Zip Code 75204	
Client	Cort Thomas				



License

BRYAN S HAGEN 25 HIGHLAND PARK VILLAGE STE 100-593 DALLAS, TX 75205

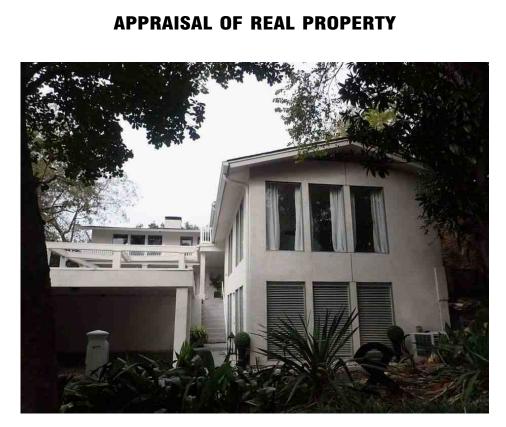


EXHIBIT B-3

Case 3:22-cv-02118-X Document 77 Filed 12/02/22 Page 74 of 96 PageID 2437



Main File No. 0029159



LOCATED AT

4107 Rock Creek Dr Dallas, TX 75204 Lot 32 Rock Creek Dr, Turtle Creek Park Rev

FOR

Brown Fox PLLC 8111 Preston Rd, 300 Dallas, TX 75225

OPINION OF VALUE

1,410,000

AS OF

11/18/2022

BY

Mark V Milliorn Milliorn Appraisal Company 6125 Luther Ln # 390 Dallas, TX 75225 (214) 702-6662 mark@dfwappraiser.com www.dfwappraiser.com

Case 3:22-cv-02118-X Document 77 Filed 12/02/22 Page 75 of 96 PageID 2438

Ap	praisal Report		Milliorn Appraisal	Company		Main File No. 0029159
P	ESIDENTIAL APP					4107 Rock Creek
	Property Address: 4107 Rock Creel			Dallas	File No.: State: TX	Zip Code: 75204
	County: Dallas	Legal Desc		ck Creek Dr, Turtle C		Zip 0000. 75204
SUBJECT	Danas			Assessor's Parcel #:		000
Ψ̈́	Tax Year: 2022 R.E. Taxes: \$ 21	1.121 Special Assess	ments: \$ 0	Borrower (if applicable	000001001100000	
UE UE		Creek LLC	000	cupant: Owner	Tenant 🗙 Vacant	Manufactured Housing
S		ominium Cooperative	Other (describe)		HOA: \$ 0	per year per month
	Market Area Name: Turtle Creek P	ark Rev		Map Reference: 19124	Censu	is Tract: 0006.06
	The purpose of this appraisal is to develop a	in opinion of: 🛛 🗙 Marke	et Value (as defined), or	other type of value (describe)	
	This report reflects the following value (if not			spection Date is the Effective	e Date) 🗌 Retrosp	ective Prospective
Ł	Approaches developed for this appraisal:	🗙 Sales Comparison Appro	oach 🛛 🗌 Cost Appr	oach 🗌 Income Approa	ch (See Reconciliation Co	mments and Scope of Work)
۳	Property Rights Appraised: 🛛 🗙 Fee Sir	·		Other (describe)		
ASSIGNMENT	Intended Use: Estimate market valu	e for client named belo	w only.			
SI						
¥	Intended User(s) (by name or type): CI	lient only as noted below				
	Client: Brown Fox PLLC		Address: 8111 F	Preston Rd, 300, Dalla	as, TX 75225	
	Appraiser: Mark V Milliorn		Address: 6125 L	uther Ln # 390, Dalla	s, TX 75225	
		Suburban 🗌 Rural	Predominant	One-Unit Housing	Present Land Use	Change in Land Use
		25-75% Under 25%	Occupancy	PRICE AGE		Not Likely
Z		Stable Slow	Owner 90	\$(000) (yrs)	2-4 Unit 5 %	Likely * In Process *
Ĕ		Stable Declining	Tenant	270 Low 0	Multi-Unit 10 %	* To:
R		In Balance Over Supply	Vacant (0-5%)	5,795 High 108		
SC		3-6 Mos. Over 6 Mos.	Vacant (>5%)	837 Pred 27	Other *5 %	
B	Market Area Boundaries, Description, and Ma	· · ·		,		d Boundaries - US 75
Ā	(Central Expressway) on the eas	t, Woodall Rodgers Fru	y on the south, D	allas North Tollroad o	n the west, and Dallas	-Highland Park city limits
AR	to the north.					
Ш	The Dellas area has reasived as		as in the next with	this trand antisinate	d to continue into the r	oor futuro Markating
K	The Dallas area has received av	<u> </u>				
MARKET AREA DESCRIPTION	times are currently considered to		appropriately bas	sed on listings and sa	ies in the area. Dema	nd is out pacing supply.
<	Prices in the area are stable to sl	ignuy rising.				
_	Dimensions: Rely on survey			Site Area:	8.986 sf	
	Zoning Classification: PD			Description:	Planned Developmen	t
	<u>10</u>	Zo	ning Compliance:		conforming (grandfathered)	Illegal No zoning
	Are CC&Rs applicable?	_	e documents been revie		0 (0 /	
			se (explain)		、 · · ·	,
			. ,			
	Actual Use as of Effective Date: Single	e Family Residential		Use as appraised in this repo	ort: Single Family Re	esidential
~	Summary of Highest & Best Use: Sin	gle Family Residential				
SITE DESCRIPTION		· ·				
РТ						
CR	Utilities Public Other Provider	r/Description Off-site Imp	rovements Type	Public Priv	ate Topography Gene	erally Level
ËS		providers Street	Asphalt	\mathbf{X}		age/Typical
	Gas 🗙 🗌 <u>Atmos E</u>	nergy Curb/Gutter	Concrete	\mathbf{X}	Shape Appe	ars Rectangular
E	Water X City of D	allas Sidewalk	Concrete		Drainage <u>Grad</u>	ed to site
05	Sanitary Sewer 🔀 🗌 <u>City of D</u>		-		View <u>Bcks</u>	Traffic
	Storm Sewer 🔀 🗌 City of D		None			
	Other site elements: 🔀 Inside Lot	Corner Lot Cul de Sa				
	FEMA Spec'l Flood Hazard Area 📃 Yes			MA Map # 48113C033		A Map Date 07/07/2014
		erse easements or encre	pachments were n	oted however, a surv	ey and title policy is re	commended for final
	determination.					
	O	Fotoday P. 1.11	.	Al	December 57 M	lles de se
	General Description	Exterior Description	Founda		Basement None	Heating
S		Foundation Conc	rete Slab	Yes	Area Sq. Ft.	Type <u>Wall</u>
NTS	# of Units <u>1</u> Acc.Unit		A	20000 NIC		Fuel
MENTS	# of Units <u>1</u> Acc.Unit # of Stories <u>2</u>	Exterior Walls Stuce			% Finished	Fuel <u>Elec</u>
/EMENTS	# of Units <u>1</u> ☐ Acc.Unit # of Stories <u>2</u> Type X Det. ☐ Att. ☐	Exterior Walls Stuce Roof Surface Comp	Shingle Basem	ent NA	Ceiling	
ROVEMENTS	# of Units 1 Acc.Unit # of Stories 2 Type ☑ Det. ☐ Att. ☐ Design (Style) <u>Contemporary</u>	Exterior Walls Stucc Roof Surface Comp Gutters & Dwnspts. Full C	Shingle Basem Butter Sump F	Pump	Ceiling Walls	Cooling Wall
APROVEMENTS	# of Units 1 ☐ Acc.Unit # of Stories 2 Type X Det. Design (Style) Contemporary X Existing Proposed Und.Cons. Und.Cons.	Exterior Walls Stucco Roof Surface Comp Gutters & Dwnspts. Full C Window Type Fram	Shingle Basem Gutter Sump F ed Dampn	Pump	Ceiling Walls Floor	Cooling Wall Central Elec
IMPROVEMENTS	# of Units <u>1</u> Acc.Unit # of Stories <u>2</u> Type X Det. Att Design (Style) <u>Contemporary</u> X Existing ProposedUnd.Cons. Actual Age (Yrs.) <u>51</u>	Exterior Walls Stucc Roof Surface Comp Gutters & Dwnspts. Full C	Shingle Basem Gutter Sump F ed Dampn I Settlem	Pump Pump NA Pump NA Pump NA	Ceiling Walls	Cooling Wall
	# of Units 1 ☐ Acc.Unit # of Stories 2 Type X Det. Design (Style) Contemporary X Existing Proposed Und.Cons. Und.Cons.	Exterior Walls Stucco Roof Surface Comp Gutters & Dwnspts. Full C Window Type Fram Storm/Screens Partia	Shingle Basemu Sutter Sump F ed Dampn al Settlem Infestat	Pump Pump NA Pump NA Pump NA Pump NA	Ceiling Walls Floor Outside Entry	Cooling Wall Central Elec

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ESIDENTIA		RAI	SAL	R	EPC	R)	т					=	ile No ·	4107 Ro 0029159		CCK
Interior Description		Applia		_			Amenities					Г	ile NU	Car Storag		None
Floors HW/Tile		Refrige			Stairs		Fireplace(s) #	•		Woo	dstove(s) #	4 0		Garage	y⊂ #ofca	
		Range			Drop Stair	Н		-	_		usiove(s) #	0		Attach.	# 01 00	us (4
	СК	Dispos				X		ncret						Detach.		
		Dispus			Doorway			cony						BltIn		
1110						Н		ncret						-		
Bath Wainscot <u>Tile@W</u>		Fan/Ho			loor			od/Ir	on					Carport		
Doors Paneleo		Microw			leated		Pool <u>No</u>	ne						Driveway	2	
		Washe	<u> </u>		inished	<u> </u>				<i>(</i>)				Surface		
inished area above grade o			Rooms		4		drooms		1 Bath	. ,	-,-				0	Above Grad
	/indow treatm									rs, ceilii	ng fans,	stone	counte	ers, walk i	in clos	ets, porch
patio, fencing, balco	iy, fountain, s	stone pl	anters,	synt	hetic gr	ass,	2 car cove	red c	arport.							
Describe the condition of th	property (includi)	ing physic	al, functio	onal ar	nd external	obso	lescence):	E	Externa	l obsole	escence	is note	d due	e to the su	ibject l	packing to
busy street (Avondal	e). No functio	onal obs	olesce	nce i	s noted	. Th	ie subject a	ppea	red to b	be well	cared for	and ir	n good	d overall c	conditio	on at the
time of the appraisal	due to updati	ing and	regula	r mai	intenan	ce.										
ALES COMPARISON AP			veloped)				les Compariso	n Appro				s apprais	sal.			
FEATURE	SUBJEC	Т		COM	PARABLE	SALE	#1		COM	PARABLE	SALE # 2			COMPAR	ABLE SA	LE # 3
ddress 4107 Rock C	reek Dr		3340 I	Black	durn St	t		4610	0 Christ	opher F	기		4115	5 Buena V	∕ista S	t
Dallas, TX 75	5204		Dallas	, TX	75204			Dalla	as, TX	75204			Dalla	as, TX 752	204	
Proximity to Subject			0.42 n						miles					miles SE		
Sale Price	\$					\$	1,379,000				\$ 15	95,457			\$	1,380,
Sale Price/GLA	\$	/sq.ft.	\$	202 5	59 /sq.ft.	Ψ	1,070,000	\$	404 5	3 /sq.ft.	φ 1,0	55,457	\$	427.11/	· ·	1,000,
Data Source(s)		/34.11.					014.7				4.0014	05				DOMA
	Tax/MLS				2001903	,					4;DOM			EIS #200		,
/erification Source(s)	Appraiser	1011			alist Ta						Co. Files			ts/Realis		
VALUE ADJUSTMENTS	DESCRIPT	IUN		SCRI	TION		⊦(-) \$ Adjust.		DESCRIP	TION	+(-)\$	Adjust.	1	DESCRIPTIO	N	+(-) \$ Adj
Sales or Financing	NA		ArmLt	h				Arm	Lth				Arml	_th		
Concessions	NA		Cash;	0				Con	v;0				Cash	ו;0		
Date of Sale/Time	11/18/2022		s04/22	2;c04	/22			s03/	22;c02	/22			s05/2	22;c04/22	2	
Rights Appraised	Fee Simple		Fee S	imple	Э			Fee	Simple				Fee	Simple		
ocation	Dallas/DISD		Sim/G	iated	Sub		-10,000	Sim/	/Gated	Sub	-	10.000	Dalla	as/DISD		
Site	8,986 sf		1,921				/	2.60				- /	3,41			
View	BcksTraffic		Reside		I		-25,000	/					1	Katy Tra	il	-75,
Design (Style)		m (-										-75,
	Contempora	ry	Medite	erran	ean	_	0		tempor	ary				iterranear	1	
Quality of Construction	Good		Good			_		Goo	d				Good	d		
\ge	51		19			_	0	44					22			
Condition	Good		Good					Very	Good	-10%	-1	59,546				
bove Grade	Total Bdrms	Baths	Total E	Bdrms	Baths			Total	Bdrms	Baths			Total	Bdrms E	Baths	
Room Count	11 4	4.1	7	3	3.1		+10,000	8	4	4.1		0	6	3 3	3.1	+10,
Fross Living Area	3,9	84 sq.ft.		3	,595 sq.1	ft.	+58,350		3.	944 sq.f	t.			3,23	1 sq.ft.	+112,
Basement & Finished	0sf		0sf				,	0sf	,				0sf			
Rooms Below Grade																
unctional Utility	Average		Avera	a 0				Aver	ane				Aver	ano		
	Elec Wall Mo	ounted	CH/Ai			+	^	CH//				0	CH/A			
Heating/Cooling					toma	+	0			ome						
<u> </u>	Standard Ite		Stand			+	40.000		idard It			40.000		dard Item	15	
nergy Efficient Items			2 Gar,			+	-10,000				-	10,000		r, 0 Crpt		-10,
Energy Efficient Items Garage/Carport	0 Gar, 2 Crp		Porch		10	_			ch, Pati	0				h, Patio		
Energy Efficient Items Garage/Carport Porch/Patio/Deck	Porch, Patio		No Po	ol		_		No F					No F			
Energy Efficient Items Garage/Carport Porch/Patio/Deck								Non	e				None	э		
Energy Efficient Items Garage/Carport Porch/Patio/Deck Pool	Porch, Patio		None													
Energy Efficient Items Garage/Carport Porch/Patio/Deck Pool	Porch, Patio No Pool														I	
Energy Efficient Items Garage/Carport Porch/Patio/Deck Pool	Porch, Patio No Pool															
Heating/Cooling Energy Efficient Items Garage/Carport Porch/Patio/Deck Pool Other	Porch, Patio No Pool															
Energy Efficient Items Garage/Carport Porch/Patio/Deck Pool Other	Porch, Patio No Pool		None	+		\$	23 350	Г] + 1	X - 1	\$1	79 5/6	N		- \$	27
Energy Efficient Items Garage/Carport Porch/Patio/Deck Pool Dther Net Adjustment (Total)	Porch, Patio No Pool		None			\$	23,350				\$-1	79,546			- \$	37,
Energy Efficient Items Garage/Carport Porch/Patio/Deck Pool Other	Porch, Patio No Pool		None		- 1.7 % 8.2 %		23,350	N	et	X - 11.3 % 11.3 %		79,546	N	et 2	- \$ 8 % 1 %\$	37,

GPRESIDENTIAL Form GPRES2 LT - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

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Main File No. 0029159 4107 Rock Creek

FATURE SUBJECT COMPARABLE SALE # 4 COMPARABLE SALE # 5 COMPARABLE SALE # 5 COMPARABLE SALE # 5 Address 4107 Rook Creek Dr Dallas, TX 75204 Dallas, TX 75219 Sign File S 1,175,000 S S Sign File S Sign File S 421,75 (stfl. S Sign File S 3,847,75 (stfl. S Sign File S 3,847,75 (stfl. S Sign File	Address 4107 Rock Creek Dr Dallas, TX 75204 19 Turtle Creek Bnd Dallas, TX 75204 3900 Bowser Ave Dallas, TX 75219 <td< th=""><th># 6 (-) \$ Adju</th></td<>	# 6 (-) \$ Adju
Dallas, TX 75204 Dallas, TX 75204 Dallas, TX 75204 Dallas, TX 75204 Prodmity 0 Subject 0.07 miles NW 0.55 miles SW \$ 1,125,000 \$ 1,11,11,11,11,11,11,11,11,11	Dallas, TX 75204 Dallas, TX 75204 Dallas, TX 75219 Proximity to Subject 0.07 miles NW 0.55 miles SW S Sale Price (GLA \$	(-) \$ Adju
Provinity to Subject 0.07 miles NV/ 0.55 miles SV/ S 1.175.000 S Sale Prior (LA \$_/sq.tt 368.49 /sq.tt \$_368.49 /sq.tt \$_421.75 /sq.tt \$_1.175.000 \$_	Proximity to Subject S Image: S 0.07 miles NW 0.55 miles SW S	(-) \$ Adju
Sale Price S Interpretation S 1,125,000 S 1,175,000 S <td>Sale Price\$1,125,000\$1,175,000\$<td>(-) \$ Adju</td></td>	Sale Price\$1,125,000\$1,175,000\$ <td>(-) \$ Adju</td>	(-) \$ Adju
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Data Source(s) Tax/MLS NTREIS #20030428:DOM 24 NTREIS #14705948;DOM 21 Varification Source(s) Appraiser Agents/Realist Tax Service Agents/Realist Tax Service Agents/Realist Tax Service DESCRIPTION +(-) \$ Adjust. DESCRIPTION DESCRIPTION +(-) \$ Adjust.	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	(-) \$ Adju
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Concessions NA Conv.0 Conv.0 state file	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	
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Room Count 11 4 4.1 8 3 3.0 +15,000 8 3 2.1 +20,000 Image: Count Gross Living Area 3,984 sq.ft. 3,053 sq.ft. +139,650 2,786 sq.ft. +179,700 sq.ft. Basement & Finished Osf 0sf 0sf 0sf 0sf 1 4 4.1 8 3,053 sq.ft. +139,650 2,786 sq.ft. +179,700 sq.ft. Basement & Finished Osf 0sf 0sf 0sf 0sf 1 1 4 4.1 1 1 1 1 1 1 1 1 1 1 3,053 sq.ft. +139,650 2,786 sq.ft. +179,700 sq.ft. 1	Nom Link Link <th< td=""><td></td></th<>	
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RESIDENTIAL APPRAISAL REPORT

Main File No. 0029159

4107 Rock Creek File No · 0020150

		Eive coloc wore used in the one						
paire	nary of Sales Comparison Approach		· · · · · · · · · · · · · · · · · · ·		n market adjustments base			
-		ost for their differences in location (the						
age	adjustments), bath/parking co	ounts, square footage (only if difference	e > 150 sf), pool and other exter	ior amenities a	is needed. No lot size or c			
adju	adjustments could be extracted with available data. Time adjustments made at a rate of 1% per month from contracted month to effective month of							
this i adjus of va	this report and only for those comparables contracted prior to 01/01/2022 (see attached MLS data for support of same). All sales were sorted by gross							
adju	stments (lowest to highest) ar	nd then weighted by same (see attache	ed formula utilized/not averaged) and then use	d in determining the final o			
of va	alue for the subject.			•				
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India	atad Value hy Cales Companies	n Annuarah (* 1.110.000						
	ated Value by Sales Compariso							
1 °		I any prior sales or transfers of the subject prope	rty for the three years prior to the effect	ive date of this app	oraisal.			
Data S	Source(s): NTREIS							
	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or a	ny current agreement of sale/listing:	Subject tra	ansferred 07/27/2021 from			
Date:	07/27/2021	Rock Creek LLC to Barton Tim	othy L (special warranty deed	- 223187). S	ubiect transferred 08/27/2			
Price:		from Depetris Trust to Sf Rock						
Sourc		"Pending" listing with a list pric						
	2nd Prior Subject Sale/Transfer							
Data	•	11/21/2022. Appraiser has no						
Data S Date: Price: Source Date: Price:	08/27/2020	information for comparables su	ich as sales date may be from	either MLS lis	sting and/or from Realist			
	•	Service.						
	e(s): NTREIS							
	APPROACH TO VALUE (if develop	ped) X The Cost Approach was not	developed for this appraisal.					
COST	APPROACH TO VALUE (if develop	ped) The Cost Approach was not n of the following cost figures and calculations.	developed for this appraisal.					
COST Provid	APPROACH TO VALUE (if develop de adequate information for replication	/ 🖬 🔅	· · · ·					
COST Provid	APPROACH TO VALUE (if develop de adequate information for replication	n of the following cost figures and calculations.	· · · ·					
COST Provid	APPROACH TO VALUE (if develop de adequate information for replication	n of the following cost figures and calculations.	· · · ·					
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COST Provid	APPROACH TO VALUE (if develop de adequate information for replication	n of the following cost figures and calculations.	· · · ·					
COST Provid	APPROACH TO VALUE (if develop de adequate information for replication	n of the following cost figures and calculations.	· · · ·					
COST Provid Suppo	APPROACH TO VALUE (if develop de adequate information for replication ort for the opinion of site value (summ	n of the following cost figures and calculations. nary of comparable land sales or other methods	ior estimating site value):		=\$			
COST Provid Suppo	APPROACH TO VALUE (if develop de adequate information for replication ort for the opinion of site value (summ and the opinion of site value (summ REPRODUCTION OR	n of the following cost figures and calculations.	OPINION OF SITE VALUE	 	'			
COST Provid Suppo	APPROACH TO VALUE (if develop de adequate information for replication ort for the opinion of site value (summ and the opinion of site value (summ stated	of the following cost figures and calculations. nary of comparable land sales or other methods	ior estimating site value):	Sq.Ft.@\$	=\$			
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1.13	SIDENTIAL APPRAIS	Y The Income A	nnroach was not a	lovalanad for this appraical		
	VCOME APPROACH TO VALUE (if developed) stimated Monthly Market Rent \$	X Gross Rent		leveloped for this appraisal. = \$		Indicated Value by Income Approa
	ummary of Income Approach (including support for ma			— ψ		Indicated value by income Approa
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P	ROJECT INFORMATION FOR PUDs (if applicable)	The Su	bject is part of a P	lanned Unit Development.		
_	egal Name of Project:					
C	escribe common elements and recreational facilities:					
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	ndicated Value by: Sales Comparison Approach \$	1,410,000		(if developed) \$		ach (if developed) \$
	inal Reconciliation In developing this apprais					
	excluded the Cost and Income approache	s. The apprais	er has determ	ined that this appraisa	al process is not so li	mited that the results of the
ć	assignment are no longer credible.					
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T	his appraisal is made 🗙 ''as is'', 🔲 subject t	to completion per	plans and speci	fications on the basis of	a Hypothetical Conditio	n that the improvements have bee
	ompleted, is subject to the following repairs or					
	ne following required inspection based on the Extra					IAVE DEELL COLLIDIELEU. SUDIECL
u	ie ioliowilig required inspection based on the Ext	raordinary Assumpti				
u		raordinary Assumpti				
- -		raordinary Assumpti				
- -			ion that the con	dition or deficiency does i	not require alteration or i	repair: <u>None noted.</u>
- - [] This report is also subject to other Hypothetic	al Conditions and/	or Extraordinary	dition or deficiency does in the second	not require alteration or i	repair: <u>None noted</u> .
- [[] This report is also subject to other Hypothetic lased on the degree of inspection of the su	al Conditions and/	or Extraordinary	dition or deficiency does of Assumptions as specified bow, defined Scope of V	not require alteration or i in the attached addenda. Vork, Statement of Ass	repair: <u>None noted.</u>
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APP000077

Case 3:22-cv-02118-X Document 77 Filed 12/02/22 Page 80 of 96 PageID 2443

Main File No. 0029159

Subject Photo Page

Client	Brown Fox PLLC								
Property Address	4107 Rock Creek Dr								
City	Dallas	County	Dallas	Stat	e 7	ГХ	Zip Code	75204	
Owner	SF Rock Creek LLC								



S	ubject Front
4107 Rock Cree	ek Dr
Sales Price	
Gross Living Area	3,984
Total Rooms	11
Total Bedrooms	4
Total Bathrooms	4.1
Location	Dallas/DISD
View	BcksTraffic
Site	8,986 sf
Quality	Good
Age	51



Subject Rear

Subject Street

Photograph Addendum

Client	Brown Fox PLLC		
Property Address	4107 Rock Creek Dr		
City	Dallas	County Dallas State TX Zip Code	75204
Owner	SF Rock Creek LLC		







Carport

Side

Side



View

View



Living

Kitchen





Informal Dining

Formal Dining

Bath Form PIC12 LT - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Bedroom APP000079



Photograph Addendum

Client	Brown Fox PLLC		
Property Address	4107 Rock Creek Dr		
City	Dallas	County Dallas State TX Zip Code	75204
Owner	SF Rock Creek LLC		



Den



Kitchen



1/2 Bath

Balcony

W/D



Bedroom

Bath



Bedroom



Bath



Bedroom

Bath Form PIC12 LT - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE



Case 3:22-cv-02118-X Document 77 Filed 12/02/22 Page 83 of 96 PageID 2446

Main File No. 0029159

Comparable Photo Page

Client	Brown Fox PLLC							
Property Address	4107 Rock Creek Dr							
City	Dallas	County	Dallas	State	ТХ	Zip Code	75204	
Owner	SF Rock Creek LLC							



Co	mparable 1
3340 Blackburn	St
Prox. to Subject	0.42 miles S
Sales Price	1,379,000
Gross Living Area	3,595
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	3.1
Location	Sim/Gated Sub
View	Residential
Site	1,921 sf
Quality	Good
Age	19



Comparable 2

4610 Christophe	er Pl
Prox. to Subject	0.03 miles NW
Sales Price	1,595,457
Gross Living Area	3,944
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	4.1
Location	Sim/Gated Sub
View	BcksTraffic
Site	2,601 sf
Quality	Good
Age	44



Comparable 3

4115 Buena Vista	a St
Prox. to Subject	0.16 miles SE
Sales Price	1,380,000
Gross Living Area	3,231
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	3.1
Location	Dallas/DISD
View	Bcks Katy Trail
Site	3,411 sf
Quality	Good
Age	22

Case 3:22-cv-02118-X Document 77 Filed 12/02/22 Page 84 of 96 PageID 2447

Main File No. 0029159

Comparable Photo Page

Client	Brown Fox PLLC								
Property Address	4107 Rock Creek Dr								
City	Dallas	County	Dallas	Sta	ite	ТΧ	Zip Code	75204	
Owner	SF Rock Creek LLC								



Co	mparable 4
19 Turtle Creek	Bnd
Prox. to Subject	0.07 miles NW
Sales Price	1,125,000
Gross Living Area	3,053
Total Rooms	8
Total Bedrooms	3
Total Bathrooms	3.0
Location	Dallas/DISD
View	Residential
Site	3,615 sf
Quality	Good
Age	43



Comparable 5

	-
3900 Bowser Ave	
Prox. to Subject	0.55 miles SW
Sales Price	1,175,000
Gross Living Area	2,786
Total Rooms	8
Total Bedrooms	3
Total Bathrooms	2.1
Location	Dallas/DISD
View	Residential
Site	8,002 sf
Quality	Good
Aae	108

MLS Photo

Comparable 6

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

sumptions & Limiting (<u>Main File No. 002</u> 4107 Rock Creek File No.: 0029159
Property Address: 4107 Rock Creek Dr Dient: Brown Fox PLLC	<u>City: Dallas</u> Address: 8111 Preston Rd.	State: TX Zip Code: 75204 300, Dallas, TX 75225 300, Dallas, TX 75225 <td< th=""></td<>
Appraiser: Mark V Milliorn		300, Dallas, TX 75225 390, Dallas, TX 75225
STATEMENT OF ASSUMPTIONS & LIMITING (CONDITIONS	
appraiser assumes that the title is good and n on the basis of it being under responsible own - The appraiser may have provided a sketch in sketch is included only to assist the reader of size. Unless otherwise indicated, a Land Surv	narketable and, therefore, will not rende nership. n the appraisal report to show approxim the report in visualizing the property ar yey was not performed.	the property being appraised or the title to it. The er any opinions about the title. The property is appraised nate dimensions of the improvements, and any such nd understanding the appraiser's determination of its
	raisal report whether the subject site is I	ed by the Federal Emergency Management Agency (or located in an identified Special Flood Hazard Area. implied, regarding this determination.
 The appraiser will not give testimony or app arrangements to do so have been made before 		appraisal of the property in question, unless specific
best use, and the improvements at their contr	ributory value. These separate valuation invalid if they are so used. Unless other	alue of the land in the cost approach at its highest and is of the land and improvements must not be used in wise specifically indicated, the cost approach value is
presence of hazardous wastes, toxic substand aware of during the normal research involved no knowledge of any hidden or unapparent co presence of hazardous wastes, toxic substand no such conditions and makes no guarantees not be responsible for any such conditions th	ces, etc.) observed during the inspection in performing the appraisal. Unless oth conditions of the property, or adverse envices, etc.) that would make the property s or warranties, express or implied, rega nat do exist or for any engineering or tes ot an expert in the field of environmental	but not limited to, needed repairs, depreciation, the on of the subject property, or that he or she became nerwise stated in the appraisal report, the appraiser has vironmental conditions (including, but not limited to, th more or less valuable, and has assumed that there are rrding the condition of the property. The appraiser will sting that might be required to discover whether such hazards, the appraisal report must not be considered
		ed in the appraisal report from sources that he or she s not assume responsibility for the accuracy of such
 The appraiser will not disclose the contents Appraisal Practice, and any applicable federal 		ded for in the Uniform Standards of Professional
		tions, the appraiser has based his or her appraisal ents will be performed in a workmanlike manner.
the client does not become a party to the appr	raiser-client relationship. Any persons r	assignment. Any other party acquiring this report from receiving this appraisal report because of disclosure is report unless specifically identified by the client at
		al report can be conveyed by anyone to the public, r by its inclusion in a private or public database.
appraiser performs a non–invasive visual inve	entory that is not intended to reveal deferences of the second adversely affect the appr	d as such. As part of the valuation process, the ects or detrimental conditions that are not readily raiser's opinion of value. Clients with concerns about



Case 3:22-cv-02118-X Document 77 Filed 12/02/22 Page 86 of 96 PageID 2449

Main File No. 0020150

<u>finitions & Scope of Wor</u>	<u>'K</u>		File	lo.: 0029159
roperty Address: 4107 Rock Creek Dr		City: Dallas	State: T	X Zip Code: 75204
lient: Brown Fox PLLC	Address:		00, Dallas, TX 75225	
ppraiser: Mark V Milliorn	Address:	6125 Luther Ln # 3	90, Dallas, TX 75225	
DEFINITION OF MARKET VALUE *:				
Aarket value means the most probable price whi o a fair sale, the buyer and seller each acting pro mplicit in this definition is the consummation of whereby: . Buyer and seller are typically motivated; Both parties are well informed or well advised A reasonable time is allowed for exposure in th	udently and know a sale as of a spe and acting in wha	ledgeably, and assu cified date and the p	ming the price is not affec bassing of title from seller	ted by undue stimulus.
A reasonable time is anowed for exposure in it. Payment is made in terms of cash in U.S. dolla The price represents the normal consideration pranted by anyone associated with the sale. This definition is from regulations published b Reform, Recovery, and Enforcement Act (FIRRE) FRS), National Credit Union Administration (NCI and the Office of Comptroller of the Currency (OC FRS, and FDIC on June 7, 1994, and in the Interage	rs or in terms of f for the property y federal regulato A) of 1989 betwee JA), Federal Depo CC). This definition	sold unaffected by s ry agencies pursuar n July 5, 1990, and A osit Insurance Corpo n is also referenced i	pecial or creative financin at to Title XI of the Financia august 24, 1990, by the Fea ration (FDIC), the Office of n regulations jointly publi	g or sales concessions al Institutions Ieral Reserve System Thrift Supervision (OTS), shed by the OCC, OTS,
The Scope of Work is the type and extent of rese credible assignment results, given the nature of ise of the appraisal report. Reliance upon this re his report by the Appraiser, is prohibited. The O Scope of Work, Effective Date, the Date of Repor iny Hypothetical Conditions and/or Extraordinal elated parties assume no obligation, liability, or conclusions.	the appraisal prol port, regardless of pinion of Value th t, the Intended Us ry Assumptions, a	olem, the specific red of how acquired, by a at is the conclusion ser(s), the Intended L and the Type of Value	quirements of the intended any party or for any use, o of this report is credible o lse, the stated Assumption e, as defined herein. The a	I user(s) and the intended ther than those specified in nly within the context of th ns and Limiting Conditions ppraiser, appraisal firm, an
Additional Comments (Scope of Work, Extraordi	nary Assumption	s, Hypothetical Cond	litions, etc.):	

GPRESIDENTIAL

3/2007

Case 3:22-cv-02118-X Document 77 Filed 12/02/22 Page 87 of 96 PageID 2450

Main File No. 0029159

rtifications	*				o.: 0029159
	Rock Creek Dr		City: Dallas	State: TX	Zip Code: 75204
lient: Brown Fox PL		Address:	8111 Preston Rd, 300, Dalla		· · · · · · · · · · · · · · · · · · ·
ppraiser: Mark V Mi	lliorn	Address:	6125 Luther Ln # 390, Dalla	s, TX 75225	
APPRAISER'S CERTI			L. L	,	
	est of my knowledge an	d belief:			
The statements of fa	act contained in this re	port are true and corre	ect.		
			r(s), of the reported analyses personal, impartial, and unbia		
 I have no present or nvolved. 	r prospective interest in	n the property that is t	he subject of this report and r	no personal interes	st with respect to the part
			appraiser or in any other cap eceding acceptance of this as		e property that is the
I have no bias with r	respect to the property	that is the subject of	his report or to the parties in	volved with this as	signment.
My engagement in t	his assignment was no	ot contingent upon de	veloping or reporting predeter	rmined results.	
lirection in value that		e client, the amount o	ent upon the development or f the value opinion, the attain ppraisal.		
	ons, and conclusions w		is report has been prepared,	in conformity with	the Uniform Standards o
rotessional Apprais	al Practice that were in	effect at the time this			
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у	Dallas		County	Dallas	State	TX	Zip Code	75204
wner	SF Rock C	reek LLC						
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parties involved.								
 I have no bias wi 	th respect to the prope	arty that is the subject of this repo	ort or the parties involved with this as	signment.				
 My engagement 	in this assignment wa	s not contingent upon developing	g or reporting predetermined results.					
				predetermined value or direction in value				
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RIOR SERVICES								
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		Supplementa	l Addendum			File No. 00291	59	
Client	Brown Fox PLLC							
Property Address	4107 Rock Creek Dr							
City	Dallas	County	Dallas	State	ТΧ	Zip Code	75204	
Owner	SF Rock Creek LLC							

CLARIFICATION OF ASSUMPTIONS, LIMITING CONDITIONS, CERTIFICATIONS AND SCOPE OF WORK The following is noted in order to define terms as they are used in the appraisal report. This is not intended to be a modification of the certification, but a clarification, which is required to be in compliance with USPAP.

If no written specific and or supplemental Scope of Work was agreed upon with the client (prior to accepting the assignment, by formal engagement letter and included in this report) the Scope of Work outlined here and within the report, is considered to be representative of what typical users of appraisal services would require and in general, what appraisers would provide as reasonable, acceptable and sufficient for the stated intended user's needs.

SCOPE OF WORK: Item (1) - it should be noted that the Appraiser(s) conducted a visual inspection of only the readily accessible areas of the property, viewing only those components of the property which were clearly visible from the ground or floor level. No tests were made of the mechanical, plumbing and electrical systems. Comments on the condition of the foundation, roof, exterior, interior, floors, mechanical, plumbing, electrical, insulation and all other matters relating to the construction of the subject property are based on a casual observation only, which may have been limited by the placement of personal property, furnishings, etc. so as to preclude observation of the items blocked by same. There was no observation of the attic, crawl space or components that are hidden within walls other areas that would not be visible by a typical visitor to the home.

Although the report may cite a general rating of the adequacy and or condition (based on observation only) it should be clearly understood that these statements are a general guide for comparison purposes (as part of the valuation process) and are not a detailed report on the physical and or operational condition of these items. The appraiser(s) is not an expert in these matters and any opinion stated is advisory based only upon observation. This report is not a home inspection. While others may choose to rely on the report, they should not rely on it to disclose condition and defects. Such knowledge goes beyond the scope of this appraisal and as such, comments on observed conditions given in this report should not be taken as a guarantee that a problem does not exist.

The following chart is to assist the intended user in comprehending the scope of a complete visual inspection:

Complete Visual Inspection Includes:	Complete Visual Inspection Does/Did NOT Include:
List the amenities	Testing or activating mechanical systems
View readily observable exterior areas	Activating appliances
View readily observable interior areas	Observation of crawl spaces and attics
Note quality of materials and workmanship	Observation of areas not readily accessible
Measure the exterior of the improvements	Building Code compliance issues
Observe the floor plan and room layout	Moving furniture or personal property
Assess the functional utility of the property	Mold Assessment
Note the subject's conformity to the market area.	Removing (or moving) floor coverings
Note style / design.	Testing or inspection of the well and septic.
Observe the general condition of the improvements,	Reporting personal property.
including a sampling of closets, windows, electrical	Roof Condition report beyond an observation from
switches, and doors.	ground level.
Photograph exterior and view site around the	Radon Assessment
improvements	

Items (2,3,4 & 5) where it states "inspect the neighborhood" the observation was limited to driving through the area and a representative number of streets, reviewing maps and other appropriate data including observing the comparables from the street, to determine the general factors that may influence the value of the subject property and research to the extent further defined in the sections below.

REPAIRS/DETERIORATION: The terms **deficiency** & **livability** have not been defined in the appraisal report. An effort was made to report ONLY those repair items that, in the appraiser's opinion, affect <u>safety, adequacy, and marketability</u> of the property. Deterioration consistent with the age of the home has not been itemized.

PUBLIC / PRIVATE DATA SOURCES: My (our) appraisal practice is limited to Dallas County, Texas. I have access to public data via NTREIS Multiple Listing Service, Realist Tax Service, Marshall & Swift national cost estimation service, flood data and maps, along with private information contained within my office files that is considered necessary and appropriate for this assignment.

		Supplementa	I Addendum			File No. 00291	59	
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ADVERSE FACTORS: As cited in the "Assumptions & Limiting Conditions," is subjective and open to broad interpretation. Most properties will have a form of physical depreciation, deficiency or livability issues, dependent upon the standards of the party observing the property. A property could also be impacted by a wide-range of factors internal or external to the property that may be considered "adverse" by someone.

Absent detailed directives and specific guidelines from the lender/client, the appraiser(s) made a visual inspection of the property and its market environment (as cited elsewhere in the Scope of Work) and noted factors that may impact the marketability and livability to potential buyers based upon the appraiser's knowledge of the market and or as evidenced by sales of properties with similar or comparable conditions. Such items noted in the report were considered within the valuation approaches that were applied to the analysis.

While some in the market may consider factors such as drug labs, registered sex offenders, criminal activity, interim rehabilitation facilities halfway houses or similar uses as "adverse," unless cited within the report, the appraiser(s) has made no attempt to investigate or discover such activities as part of this assignment, unless such factors were readily apparent and obviously impacting the subject property as evidenced by market data. If the intended user has concerns in these areas, it is highly recommended that they secure this information from a reliable source.

DISCLOSURE/DISTRIBUTION: Regardless of who paid for this assignment, the intended user is only the lender/client stated within the report. The appraisal and report may be inappropriate for use by parties other than the intended user and could place them at risk. Despite the means of possession of the report, this appraisal should not be used or relied on by anyone other than the stated intended user and for the stated/intended purpose.

THE VALUE OPINION:

The value opinion stated in the report is based on my (our) analysis and considers the productivity, economic and physical conditions of the property only as of the date of value cited. As market conditions change, this value opinion may not be valid in another time period. Personal property has been excluded and given no value in this report.

COMPS WEIGHTING FORMULA:

Below is the math formula used to calculate the weight given to each comparable listed. In the formula, "Y" is used to indicate a comparable number (i.e. CompY could mean Comp 1, or Comp 2, or Comp 3, etc.). Here is the formula:

A = 100 x [(CompY Gross Adjustment %) / (Total Gross Adjustment %)]

B = 100 - Â

C = Total number of comps - 1

Weight of CompY = B / C

Calculating the Suggested Value

Weights for all comps always add up to 100 (%).

The Suggested Value is derived by multiplying the weight of each comp by the Adjusted Sale Price of that comp, repeating for each comp, then adding them all together. Here is the formula:

Suggested Value = (Adjusted Sale Pricecomp 1 x Weightcomp 1) + (Adjusted Sale Pricecomp 2 x Weightcomp 2) + (Adjusted Sale Pricecomp 3 x Weightcomp 3) + ... + (Adjusted Sale Pricecomp n x Weightcomp n)

Comparables Summary & Estimated Indicated Value

	Sale Price	Net Adj %	<u>Grs Adj %</u>	Ind Value	Weight
Comp #1:	1,379,000	1.70	8.20	1,402,350	23
Comp #2:	1,595,457	11.30	11.30	1,415,911	22.25
Comp #3:	1,380,000	2.80	15.10	1,417,950	21.32
Comp #4:	1,125,000	25.60	31.90	1,413,400	17.23
Comp #5:	1,175,000	19.90	36.10	1,408,950	16.2

ESTIMATED INDICATED VALUE OF THE SUBJECT : 1,412,000 YOUR INDICATED VALUE OF THE SUBJECT : 1,410,000

Estimated indicated value is determined by using the Gross Adjustment of sale price for each comparable as a measure of the relative quality of the comp. A lower adjustment indicates a better comp, and vice versa. The ratio of gross dollar adjustment to sale price for each of the comps is used to calculate the weight each comp should have in a weighted average calculation. This weighted average is used as the indicated value of the subject (rounded).

		Supplemental		F	^{ile No.} 00291	59		
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Owner	SF Rock Creek LLC							

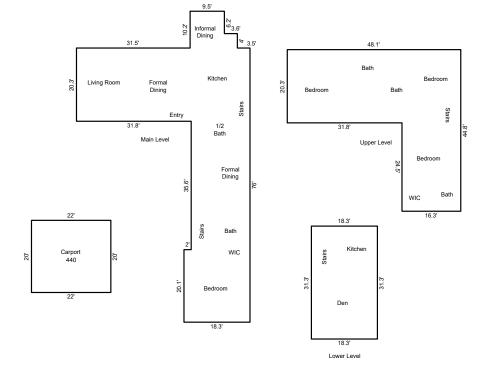
HIGHEST AND BEST USE ANALYSIS: The highest and best use is that reasonable and probable use that supports the highest present value, as defined on the effective date of this appraisal report. It is that use from among reasonably probable and legal alternative uses found to be physically possible, legally permissible/appropriately supported, economically/financially feasible, and which results in the highest value (maximally productive). The subject site located at 4107 Rock Creek Dr is within the city limits of Dallas, TX and is subject to zoning laws and ordinances. The subject site is zoned for residential use. Based on the characteristics of the subject site and surrounding sites, modifications of current land use regulations is not probable. The economic supply and demand of land use appears to be in balance. The site lends itself to single family residential use both because of it's size and topography, and compatibility with surrounding sites. It is concluded that the highest and best use of the subject site as if unimproved is a single family residence. The highest and best use with existing improvements is it's current use, a single family residence; and that the size and design of the existing structure is an appropriate utilization.

GRID ADJUSTMENTS MADE ON DIFFERENCES: Appraising is an art in which appraisers apply their observations, judgments and experience to the analysis and interpretation of data extracted from the marketplace in order to arrive at grid adjustments in the Sales Comparison Analysis. Subject appraisal falls within these acceptable professional appraisal parameters.

The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.

		Building Okoton					
Client	Brown Fox PLLC						
Property Address	4107 Rock Creek Dr						
City	Dallas	County Dallas	State [·]	ТΧ	Zip Code	75204	
Owner	SF Rock Creek LLC						





Apex Sketch	h by J	Sketch											
AREA CALCULATIONS BREAKDOWN								AREA CALCULATIONS SUMMARY					
Area	=	Width	x	Height	x	Base	Name	Net Totals	Perimeter	Net Size	Factor	Description	Code
572.8	=	18.3	х	31.3			Lower Level	572.8	99.2	572.8	1.0	Lower Level	GLA1
96.9	=	9.5	х	10.2			Main Level	2035.8	272.6	2035.8	1.0	Main Level	GLA2
14.4	=	3.6	х	4.0				1375.8	185.8	1375.8	1.0	Upper Level	GLA3
1238.8	=	16.3	х	76.0				440.0	84.0	440.0	1.0	Carport	GAR
645.5	=	20.3	х	31.8									
40.2	=	2.0	х	20.1									
976.4	=	20.3	x	48.1			Upper Level						
399.4	=	16.3	x	24.5									
3,984		(rounded)					8 total items	3,984	(rounded)	3	cnt	Net LIVABLE	

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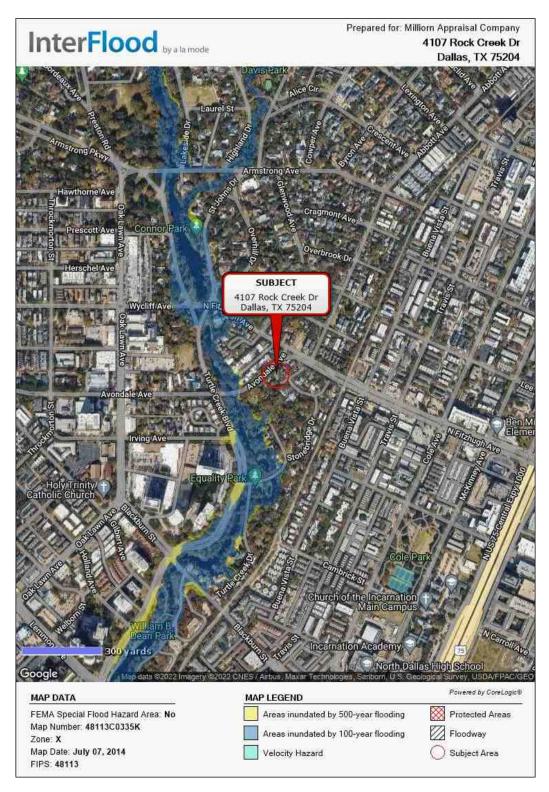
Form SKT.BLDSKI - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

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Main File No. 0029159

Flood Map

Client	Brown Fox PLLC				
Property Address	4107 Rock Creek Dr				
City	Dallas	County Dallas	State TX	Zip Code 75204	
Owner	SF Rock Creek LLC				

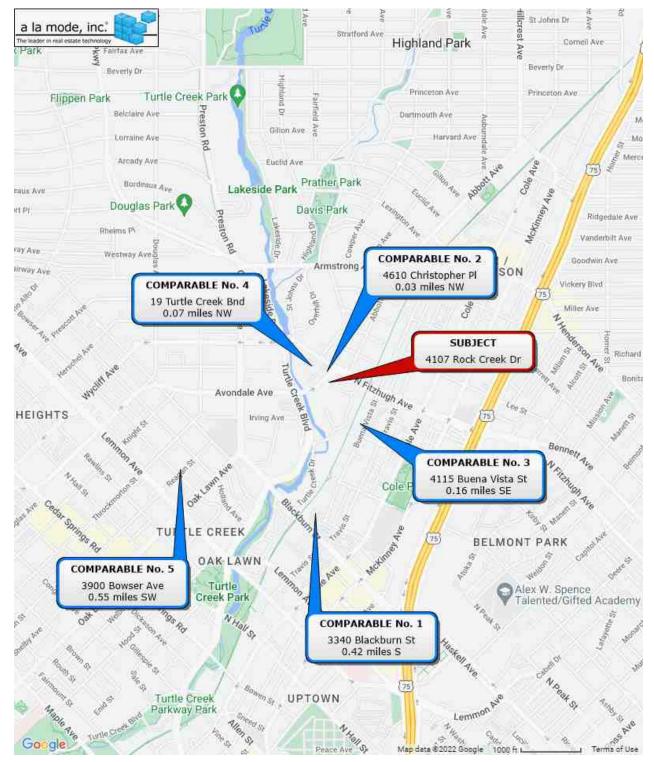


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Main File No. 0029159

Client	Brown Fox PLLC		
Property Address	4107 Rock Creek Dr		
City	Dallas	County Dallas State TX Zip Code	75204
Owner	SF Rock Creek LLC		

Location Map



Form MAP LT.LOC - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

APP000092

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Main File No. 0029159

MLS Data Sheet for Time Adjustment



Mark Milliorn 2022-2024 Appraisal License

Client	Brown Fox PLLC							
Property Address	4107 Rock Creek Dr							
City	Dallas	County	Dallas	State	ΤХ	Zip Code	75204	
Owner	SF Rock Creek LLC							

