

Uniform Residential Appraisal Report

File # 5043445

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

SUBJECT	Property Address 4802 Del Paseo St	City Corpus Christi	State TX	Zip Code 78411	
	Borrower Dallel & Amanda Ward	Owner of Public Record C&Z 168 LLC	County Nueces		
	Legal Description THANKSGIVING HOMES ADDITION LT 15 BLK 2				
	Assessor's Parcel # 8745-0002-0150 aka 200112536	Tax Year 2018	R.E. Taxes \$ 7,900		
	Neighborhood Name Thanksgiving Homes	Map Reference U-209	Census Tract 24		
	Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant <input type="checkbox"/>	Special Assessments \$ 0	<input type="checkbox"/> PUD	HOA \$ 0	<input type="checkbox"/> per year <input type="checkbox"/> per month
	Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)				
	Assignment Type <input checked="" type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)				
	Lender/Client Kleberg Bank, N.A.		Address 5350 South Staples, Suite 246, Corpus Christi, TX 78411		
	Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of the appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				

CONTRACT	Report data source(s) used, offering price(s), and date(s). DOM 77;Per CBMLS#344725, the subject property has been listed since 06/04/2019 with original price of \$289,999 and current price of \$314,900.																																																																													
	I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Arms length sale:The subject property is under contract for \$299,999 which is within value indication range and is considered an arms length transaction.																																																																													
	Contract Price \$ 299,999	Date of Contract 07/08/2019	Is the property seller the owner of public record? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Data Source(s) Tax Records																																																																										
	Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No																																																																													
	If Yes, report the total dollar amount and describe the items to be paid: \$0;;None reported																																																																													
	Note: Race and the racial composition of the neighborhood are not appraisal factors.																																																																													
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="4">Neighborhood Characteristics</th> <th colspan="4">One-Unit Housing Trends</th> <th colspan="2">One-Unit Housing</th> <th colspan="2">Percent Land Use %</th> </tr> </thead> <tbody> <tr> <td>Location</td> <td><input checked="" type="checkbox"/> Urban</td> <td><input type="checkbox"/> Suburban</td> <td><input type="checkbox"/> Rural</td> <td>Property Values</td> <td><input type="checkbox"/> Increasing</td> <td><input checked="" type="checkbox"/> Stable</td> <td><input type="checkbox"/> Declining</td> <td>PRICE</td> <td>AGE</td> <td>One-Unit</td> <td>83 %</td> </tr> <tr> <td>Build-Up</td> <td><input checked="" type="checkbox"/> Over 75%</td> <td><input type="checkbox"/> 25-75%</td> <td><input type="checkbox"/> Under 25%</td> <td>Demand/Supply</td> <td><input type="checkbox"/> Shortage</td> <td><input checked="" type="checkbox"/> InBalance</td> <td><input type="checkbox"/> OverSupply</td> <td>(\$000)</td> <td>(yrs)</td> <td>2-4 Unit</td> <td>2 %</td> </tr> <tr> <td>Growth</td> <td><input type="checkbox"/> Rapid</td> <td><input checked="" type="checkbox"/> Stable</td> <td><input type="checkbox"/> Slow</td> <td>Marketing Time</td> <td><input checked="" type="checkbox"/> Under 3 mths</td> <td><input type="checkbox"/> 3-6 mths</td> <td><input type="checkbox"/> Over 6 mths</td> <td>50</td> <td>Low</td> <td>0</td> <td>Multi-Family</td> <td>3 %</td> </tr> <tr> <td>Neighborhood Boundaries</td> <td colspan="6">Boundaries are S Staples to north and east, Weber to west and SPID to south.</td> <td>325</td> <td>High</td> <td>65</td> <td>Commercial</td> <td>10 %</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>165</td> <td>Pred.</td> <td>55</td> <td>Other</td> <td>2 %</td> </tr> </tbody> </table>				Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Percent Land Use %		Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	83 %	Build-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> InBalance	<input type="checkbox"/> OverSupply	(\$000)	(yrs)	2-4 Unit	2 %	Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	50	Low	0	Multi-Family	3 %	Neighborhood Boundaries	Boundaries are S Staples to north and east, Weber to west and SPID to south.						325	High	65	Commercial	10 %									165	Pred.	55	Other	2 %
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Neighborhood Description The subject property is located in the south-central portion of the city. Properties in the area are mostly conforming in style, size, age and quality. Neighborhood services are within close proximity. No adverse influences were observed. "Other" is vacant, park, school.																																																																														
Market Conditions (including support for the above conclusions) Currently, demand and supply are in balance. Average length of listing time is 30-90 days and appears stable. Average sales price is 95-105% of listing price. Market conditions appear stabilized. No special financing is being offered which would influence sales price.																																																																														

SITE	Dimensions +/- 65x100	Area 6488 sf	Shape Rectangular	View N;Res;Res	
	Specific Zoning Classification RS6	Zoning Description Single Family			
	Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)	Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe			
	Highest and best use as vacant and improved is single family residential.				
	Utilities Public Other (describe)		Public Other (describe)		Off-site Improvements--Type Public Private
	Electricity <input checked="" type="checkbox"/>	<input type="checkbox"/>	Water <input checked="" type="checkbox"/>	<input type="checkbox"/>	Street Asphalt <input checked="" type="checkbox"/>
	Gas <input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer <input checked="" type="checkbox"/>	<input type="checkbox"/>	Alley None <input type="checkbox"/>
	FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone C	FEMA Map No. 4854640285C	FEMA Map Date 09/17/1992	
	Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No. If No, describe				
	Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe				

IMPROVEMENTS	General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
	Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Slab/Good		Floors	Tile/Good					
	# of Stories 2.00	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Stucco,Wood/Good		Walls	Drywall/Good					
	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit	Basement Area 0 sq. ft.	Roof Surface	CompShingle/Good		Trim/Finish	Wood/Good					
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	None/None		Bath Floor	Tile/Good					
	Design (Style) Rambler	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	SHAlum/Average		Bath Wainscot	Tile/Good					
	Year Built 2019	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	None/None		Car Storage	<input type="checkbox"/> None					
	Effective Age (Yrs) 0	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Mesh/Average		<input checked="" type="checkbox"/> Driveway	# of Cars	2				
	Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input checked="" type="checkbox"/> WoodStove(s)# 0		Driveway Surface	Concrete					
	<input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel Electric	Fireplace(s) # 1	<input type="checkbox"/> Fence None		<input checked="" type="checkbox"/> Garage	# of Cars	2				

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There are **17** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **199,500** to \$ **415,000**
 There are **36** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **97,900** to \$ **430,500**

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
4802 Del Paseo St Address	Corpus Christi, TX 78411	4806 H Boyd Hall St Corpus Christi, TX 78411			5305 Graford Corpus Christi, TX 78413			7422 Lake Geneva Corpus Christi, TX 78413		
Proximity to Subject		0.05 miles W			3.48 miles S			3.56 miles S		
Sale Price	\$ 299,999	\$ 241,468			\$ 315,000			\$ 297,500		
Sale Price/Gross Liv. Area	\$ 119.52 sq. ft.	\$ 131.52 sq. ft.			\$ 119.41 sq. ft.			\$ 115.00 sq. ft.		
Data Source(s)		CBMLS#335166:DOM 276			CBMLS#337304:DOM 45			CBMLS#329399:DOM 153		
Verification Source(s)		Agent/Lender/Files			Agent			Agent		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment			
Sale or Financing		ArmLth		ArmLth		ArmLth				
Concessions		Conv:1000		Conv:0		Conv:0				
Date of Sale/Time		s06/19;c06/19		s01/19;c12/18		s10/18;c09/18				
Location	N:Res:Res	N:Res:Res		N:Res:Res		N:Res:Res				
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple				
Site	6488 sf	6000 sf	0	9230 sf	0	7322 sf	0			
View	N:Res:Res	N:Res:Res		N:Res:Res		N:Res:Res				
Design (Style)	DT2:Rambler	DT1:Rambler	0	DT1:Rambler	0	DT1:Rambler	0			
Quality of Construction	Q3	Q3		Q3		Q3				
Actual Age	0	1	0	1	0	5	0			
Condition	C1	C1		C1		C2	+12,900			
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths				
Room Count	7 3 2.1	6 3 2.0	+4,000	7 4 3.0	-4,000	6 4 3.0	-4,000			
Gross Living Area	2,510 sq. ft.	1,836 sq. ft.	+37,100	2,638 sq. ft.	-7,000	2,587 sq. ft.	-4,200			
Basement & Finished	0sf	0sf		0sf		0sf				
Rooms Below Grade										
Functional Utility	Average	Average		Average		Average				
Heating/Cooling	Central	Central		Central		Central				
Energy Efficient Items	Fans	Fans		Fans		Fans				
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2ga2dw				
Porch/Patio/Deck	Porch, Patio	Prch,Patio,Fnc	0	Prch,Patio,Fnc	0	Prch,Patio,Fnc	0			
Net Adjustment (Total)		X + -	\$ 41,100	+ X -	\$ -11,000	X + -	\$ 4,700			
Adjusted Sale Price of Comparables		Net Adj. 17.02 %		Net Adj. 3.49 %		Net Adj. 1.58 %				
		Gross Adj. 17.02 %	\$ 282,568	Gross Adj. 3.49 %	\$ 304,000	Gross Adj. 7.09 %	\$ 302,200			

SALES COMPARISON APPROACH

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

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

Data Source(s) CBMLS, Tax Records

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

Data Source(s) CBMLS, Tax Records

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	02/28/2018	02/28/2018		
Price of Prior Sale/Transfer	\$0	\$0		
Data Source(s)	CBMLS, Tax Records	CBMLS, Tax Records	CBMLS, Tax Records	CBMLS, Tax Records
Effective Date of Data Source(s)	08/20/2019	08/20/2019	08/20/2019	08/20/2019

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property is under contract for \$299,999 which is within value indication range. Per tax records, the subject lot transferred ownership on 02/28/2018. Price is unknown. No other sales/transfers found in last 36 months. See page one for listing history.

Summary of Sales Comparison Approach Comparable #3 is adjusted \$5.00/sf for inferior condition. Adjustment is considered inclusive of age difference. Living area adjustments are \$55.00/sf, rounded. All adjustments are based on market derived contributory value. The subject property is located in a newly developing small subdivision in an area of mostly established subdivisions. Due to lack of similar age and size homes in the immediate area, it was necessary to use sales located more than one mile from the subject property and across a major highway, but in similar market, and which required line and net adjustments which exceed typical guidelines. The sales are all given consideration and the value is assigned at \$300,000. The value is above the predominant for the neighborhood, but the subject property is not over improved.

Indicated Value by Sales Comparison Approach \$ 300,000

Indicated Value by: Sales Comparison Approach \$ 300,000 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$

The Cost and Income Approaches are not required. Therefore, sole reliance is on the Sales Comparison Approach.

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

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 300,000, as of 08/14/2019, which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

An appraiser's observation is limited to readily observable conditions and is not as comprehensive of an inspection as one performed by a licensed home inspector. This report is not a home inspection. The appraiser only performed a visual observation of the accessible areas and the appraisal cannot be relied upon to disclose conditions and/or defects in the property. Although a borrower or third party may receive a copy of this appraisal, they are not considered the Intended User as defined in this report. The Intended User of this appraisal report is the lender/client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser. The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal and no such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their choosing if they require an appraisal for their own use. This appraisal report should not serve as the basis for any property purchase decision or any appraisal contingency in a purchase agreement relating to the property.

I have considered relevant competitive listings/contract offerings in performing this appraisal and any trend indicated by that data is supported by the Listing/Offering Information included in this report.

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.

DEFINITION OF EXPOSURE: Exposure time - estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. A reasonable exposure time for the subject property developed independently from the stated marketing time is 90 days.

HIGHEST AND BEST USE: The highest and best use of a property is defined as the reasonable probable and legal use of the property, that is physically possible, appropriately supported, and financially feasible, and that results in the highest value. Analysis of the subject's current and future planned zoning (if any), current and planned site, including, but not limited to the size, shape, topography, utilities and other characteristics of the site, as well as the financial feasibility and maximally productive options have been researched and it is concluded that, in the case of the subject, it is determined that the highest and best use is single family residential.

SCOPE OF INSPECTION: The scope of my subject property inspection included a visual observation of all readily accessible areas of the interior and exterior of the dwelling, including living areas and garage. If the dwelling was occupied at the time of inspection, and I did not look under or behind any furniture, I did not move any furniture or personal belongings, and I did not enter the attic. My inspection did not include operating or testing appliances, electrical system, plumbing, or HVAC. If present, I did not test the well or septic system, and did not test for any environmental hazards such as radon or mold. My observation of the property is based on readily observable conditions and is not at the same level as an inspection performed by a professional home inspector.

COST APPROACH TO VALUE (not required by Fannie Mae)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE.....=\$
Source of cost data	Dwelling 2,510 Sq. Ft. @ \$ = \$ 0
Quality rating from cost service Effective date of cost data	Sq. Ft. @ \$ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	
The Cost Approach is considered less reliable due to the age of the improvements and difficulty in measuring depreciation.	Garage/Carport 443 Sq. Ft. @ \$ = \$ 0
	Total Estimate of Cost-New = \$ 0
	Less Physical Functional External
	Depreciation = \$ (0)
	Depreciated Cost of Improvements.....= \$ 0
	'As-is' Value of Site Improvements.....= \$
Estimated Remaining Economic Life (HUD and VA only) 65 Years	Indicated Value By Cost Approach.....= \$ 0

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

Summary of Income Approach (including support for market rent and GRM) The Income Approach is not considered applicable due to the lack of rental sales data sufficient to develop a reliable GRM.

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal name of project

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

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

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

Does the project contain any multi-dwelling units? Yes No Data Source(s)

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

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

Describe common elements and recreational facilities

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

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

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

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

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

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

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

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

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

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

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

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

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

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


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

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

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

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

APPRAISER

Signature 
 Name Denise Benys
 Company Name Denise Benys Inc.
 Company Address P.O. Box 260098
Corpus Christi, TX 78426
 Telephone Number 361-767-1400
 Email Address denisebenys@yahoo.com
 Date of Signature and Report 08/20/2019
 Effective Date of Appraisal 08/14/2019
 State Certification # 1321509
 or State License # _____
 or Other _____ State # _____
 State TX
 Expiration Date of Certification or License 06/30/2021

ADDRESS OF PROPERTY APPRAISED
4802 Del Paseo St
Corpus Christi, TX 78411
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 300,000
 LENDER/CLIENT
 Name No AMC
 Company Name Kleberg Bank, N.A.
 Company Address 5350 South Staples, Suite 246
Corpus Christi, TX 78411
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

- Did not inspect subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____
 Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

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

ADDITIONAL COMMENTS

Borrower or Owner Dallel & Amanda Ward

Property Address 4802 Del Paseo St

City Corpus Christi County Nueces State TX Zip Code 78411

Lender or Client Kleberg Bank, N.A.

ADDITIONAL COMMENTS

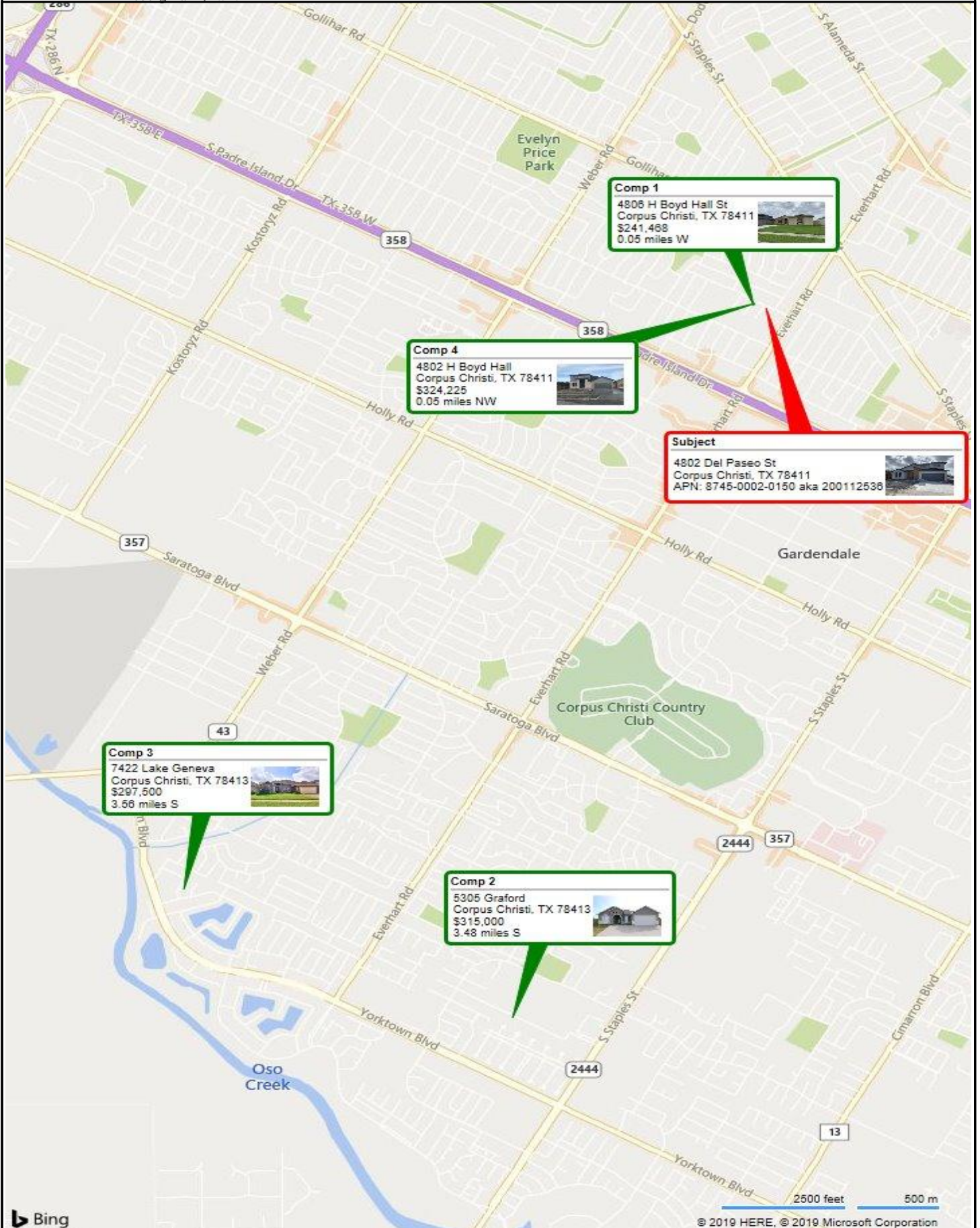
In the event any person, other than the appraiser, makes any modification, alteration, redaction, revision or change of any kind to this appraisal the entire appraisal shall be null and void and cannot be relied upon for any purpose whatsoever. The appraiser shall not be responsible for any modification to the appraisal once signed by the appraiser unless such modification has been made by the appraiser and countersigned by the appraiser.

The observation of the property by the appraiser is solely a data gathering task for comparative analysis of value only. The term/phrase "complete visual inspection" means the non-intrusive, visual observation of readily accessible areas on the effective date of the appraisal. The appraiser is not a licensed inspector; therefore, no warranty is given as to the condition or continued functional operation of mechanical/plumbing/electrical systems/appliances or any other equipment /devices or utilities and systems in the dwelling. Any statement, comment or conclusion made about the condition or working mechanisms within the structure or structural integrity is not a warranted fact but an observation limited to the purview of the appraiser's visual observation. For warranted fact about these systems or structural integrity, the user of the appraisal should have the improvement inspected by a licensed structural engineer or similar professional whose job it is to determine operational status of these systems and/or structural integrity.

Acceptance and use of this appraisal report by the intended or foreseeable user is direct evidence that the user has exercised reasonable diligence in review and acceptance of the quality, completeness and accuracy of this report including the final opinion of value. Acceptance and use of this report is explicit and direct evidence establishing the date of the report as the accepted and agreed upon point of discovery for any and all subsequent legal proceedings.

Location Map

Borrower or Owner	Dallel & Amanda Ward		
Property Address	4802 Del Paseo St		
City	Corpus Christi	County	Nueces
		State	TX
		Zip Code	78411
Client	Kleberg Bank, N.A.		




Comp 1
 4806 H Boyd Hall St
 Corpus Christi, TX 78411
 \$241,468
 0.05 miles W



Comp 4
 4802 H Boyd Hall
 Corpus Christi, TX 78411
 \$324,225
 0.05 miles NW




Subject
 4802 Del Paseo St
 Corpus Christi, TX 78411
 APN: 8745-0002-0150 aka 200112538



Comp 3
 7422 Lake Geneva
 Corpus Christi, TX 78413
 \$297,500
 3.56 miles S



Comp 2
 5305 Graford
 Corpus Christi, TX 78413
 \$315,000
 3.48 miles S








FLOOD MAP

Borrower or Owner	Dallel & Amanda Ward		
Property Address	4802 Del Paseo St		
City	Corpus Christi	County	Nueces
		State	TX
		Zip Code	78411
Client	Kleberg Bank, N.A.		



Flood Zones

- | | |
|--|--|
|  Areas inundated by 500-year flooding |  Floodway areas |
|  Areas outside of the 100- and 500-year flood plains |  Floodway areas with velocity hazard |
|  Areas inundated by 100-year flooding |  Areas of undetermined but possible flood hazards |
|  Areas inundated by 100-year flooding with velocity hazard |  Areas not mapped on any published FIRM |

Flood Zone Determination

Latitude: 27.720640
Longitude: -97.382580
Community Name:
 CORPUS CHRISTI, CITY OF
Community: 485464
SFHA (Flood Zone): No
Within 250 ft. of multiple flood zones: No
Zone: C **Map #:** 4854640285C
Panel: 0285C **Panel Date:** 09/17/1992
FIPS Code: 48355 **Census Tract:** 24

This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. No third party is authorized to use or rely on this Report for any purpose. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY OR COMPLETENESS OF THIS REPORT, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

General Map 1

Borrower or Owner	Dallel & Amanda Ward				
Property Address	4802 Del Paseo St				
City	Corpus Christi	County	Nueces	State	TX
Zip Code	78411				
Client	Kleberg Bank, N.A.				

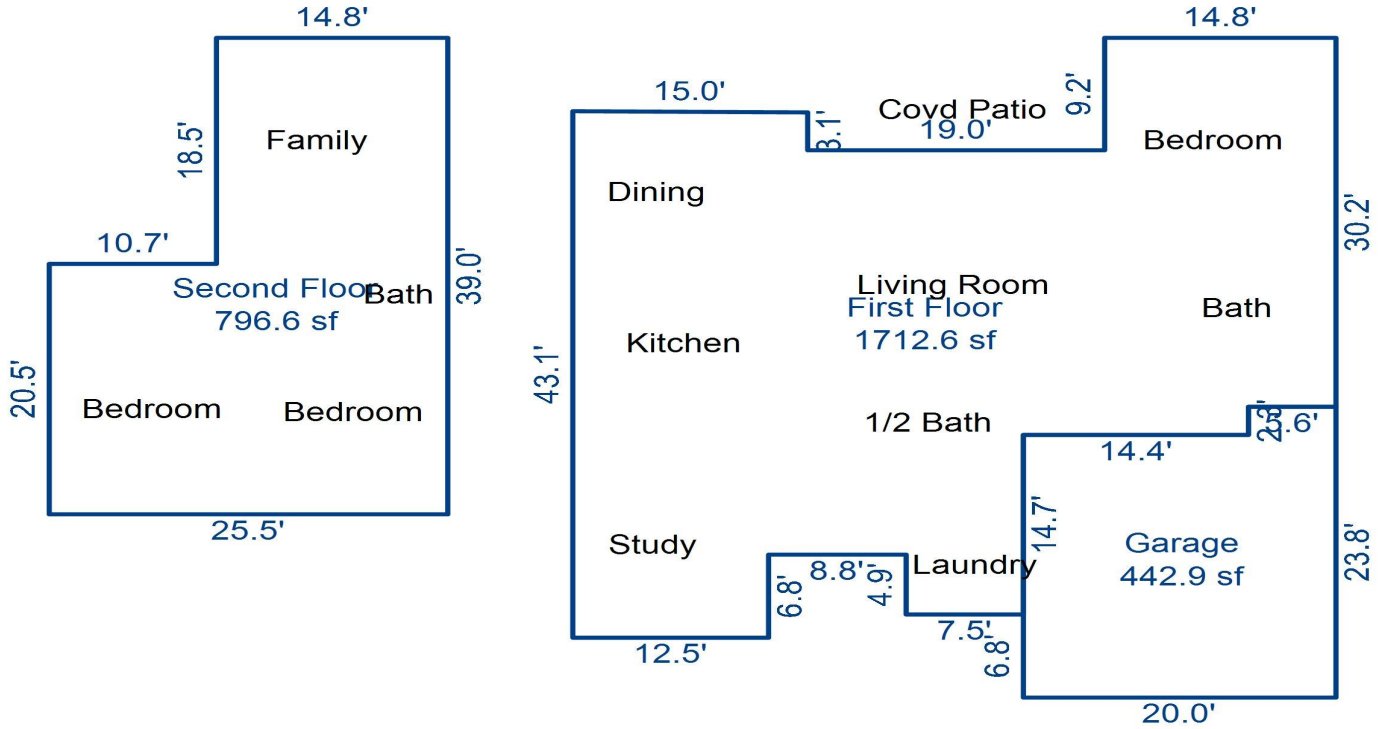


Subject
4802 Del Paseo St
Corpus Christi, TX 78411
APN: 8745-0002-0150 aka 200112536



SKETCH ADDENDUM

Borrower or Owner	Dallel & Amanda Ward				
Property Address	4802 Del Paseo St				
City	Corpus Christi	County	Nueces	State	TX
Zip Code	78411				
Client	Kleberg Bank, N.A.				



Sketch by Apex Sketch

AREA CALCULATIONS SUMMARY						AREA CALCULATIONS BREAKDOWN					
Code	Description	Factor	Net Size	Perimeter	Net Totals	Name	Base x	Height x	Width =	Area	
GLA1	First Floor	1.0	1712.6	211.9	1712.6	First Floor	0.5 x	15.0 x	0.1 =	0.7	
GLA2	Second Floor	1.0	796.6	129.0	796.6			30.2 x	14.8 =	447.0	
GAR	Garage	1.0	442.9	87.6	442.9			9.2 x	2.3 =	21.2	
								38.0 x	7.5 =	285.0	
								23.3 x	5.2 =	121.2	
								33.1 x	21.3 =	705.9	
								15.0 x	3.1 =	46.6	
								12.5 x	6.8 =	85.2	
						Second Floor		39.0 x	14.8 =	577.2	
								20.5 x	10.7 =	219.4	
	Net LIVABLE			(rounded)	2,509	10 total items			(rounded)	2,509	

PHOTOGRAPH ADDENDUM

Borrower or Owner **Dallel & Amanda Ward**

Property Address **4802 Del Paseo St**

City **Corpus Christi**

County **Nueces**

State **TX**

Zip Code **78411**

Client **Kleberg Bank, N.A.**



**FRONT VIEW OF
SUBJECT PROPERTY**



**REAR VIEW OF
SUBJECT PROPERTY**



**STREET SCENE OF
SUBJECT PROPERTY**

PHOTOGRAPH ADDENDUM

Borrower or Owner Dallel & Amanda Ward

Property Address 4802 Del Paseo St

City Corpus Christi

County Nueces

State TX

Zip Code 78411

Client Kleberg Bank, N.A.



Additional Street



Side View



Side View

PHOTOGRAPH ADDENDUM

Borrower or Owner Dalle & Amanda Ward

Property Address 4802 Del Paseo St

City Corpus Christi

County Nueces

State TX

Zip Code 78411

Client Kleberg Bank, N.A.



Half Bath



Laundry Room



Study

PHOTOGRAPH ADDENDUM

Borrower or Owner Dallel & Amanda Ward

Property Address 4802 Del Paseo St

City Corpus Christi

County Nueces

State TX

Zip Code 78411

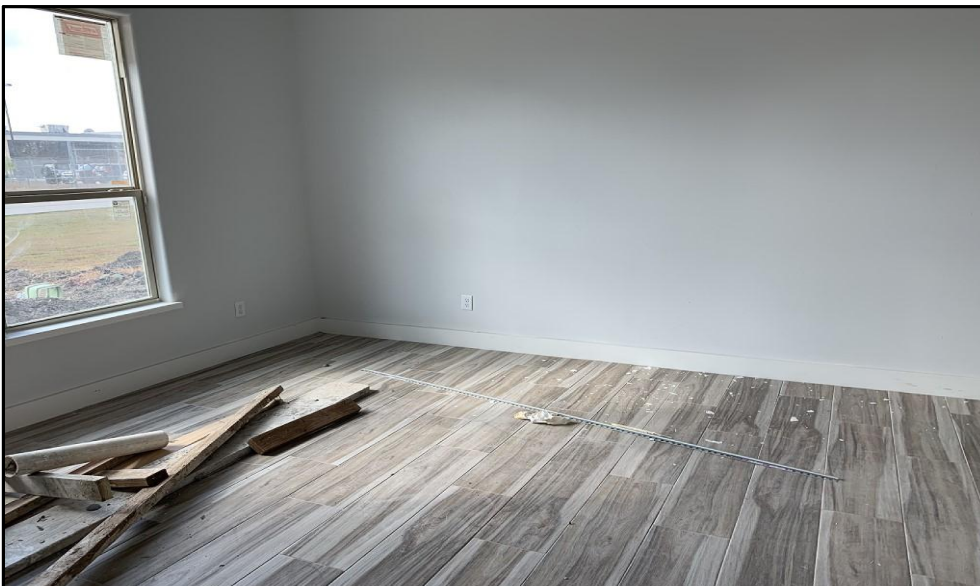
Client Kleberg Bank, N.A.



Living Room



Kitchen



Bedroom

PHOTOGRAPH ADDENDUM

Borrower or Owner **Dallel & Amanda Ward**

Property Address **4802 Del Paseo St**

City **Corpus Christi** County **Nueces**

State **TX**

Zip Code **78411**

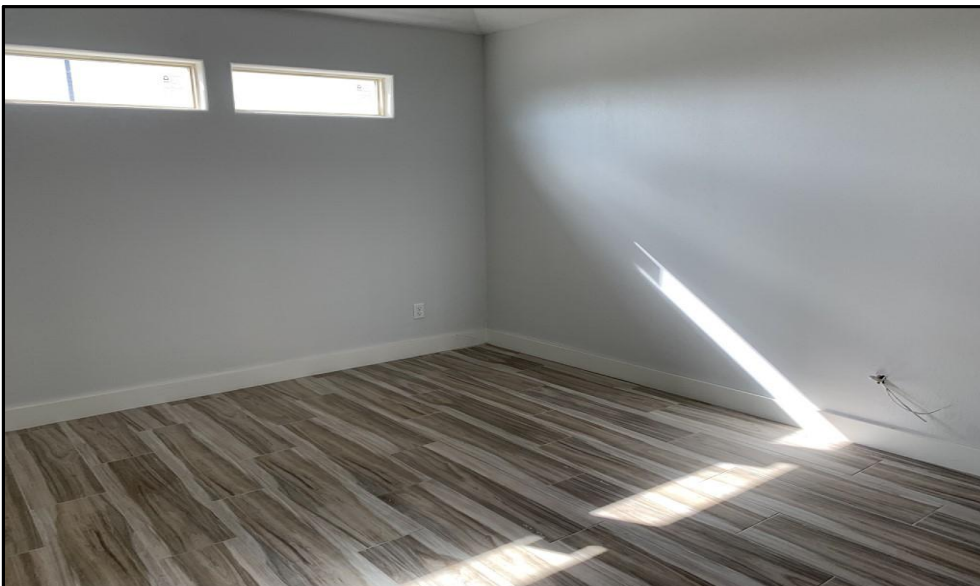
Client **Kleberg Bank, N.A.**



Bath



Dining Area



Family Room

PHOTOGRAPH ADDENDUM

Borrower or Owner Dallel & Amanda Ward

Property Address 4802 Del Paseo St

City Corpus Christi

County Nueces

State TX

Zip Code 78411

Client Kleberg Bank, N.A.



Bath



Bedroom



Bedroom

PHOTOGRAPH ADDENDUM

Borrower or Owner **Dallel & Amanda Ward**

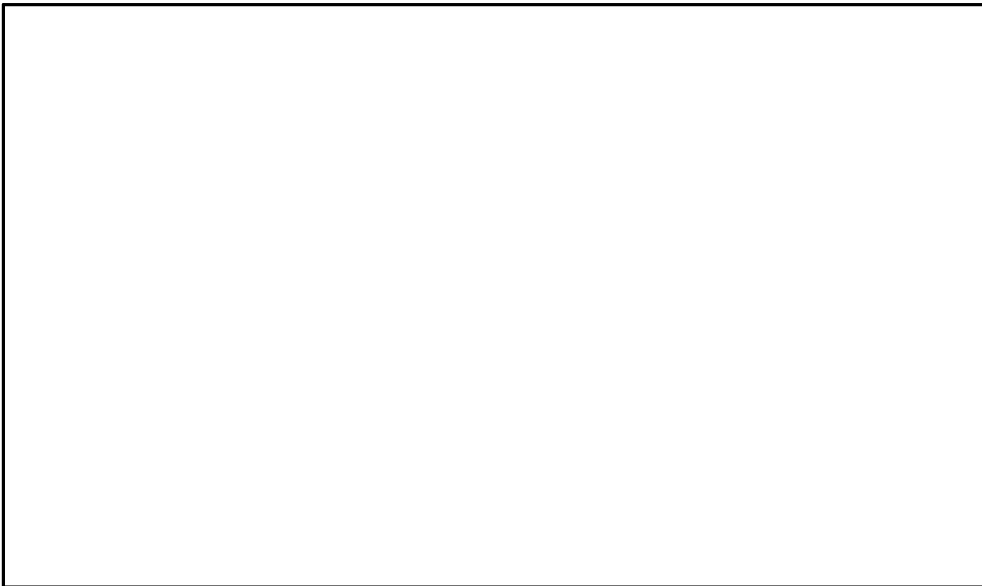
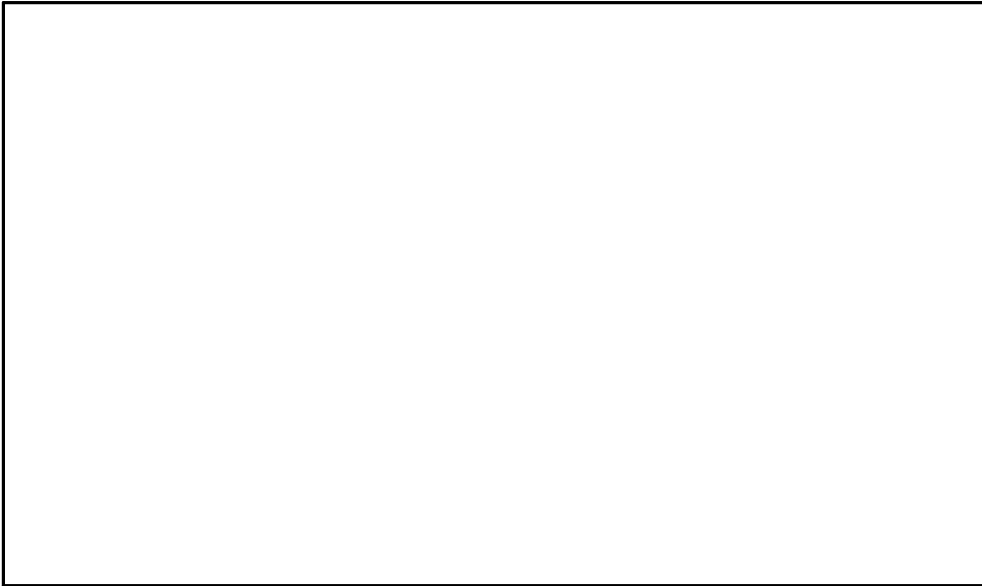
Property Address **4802 Del Paseo St**

City **Corpus Christi** County **Nueces**

State **TX**

Zip Code **78411**

Client **Kleberg Bank, N.A.**



PHOTOGRAPH ADDENDUM

Borrower or Owner Dallel & Amanda Ward

Property Address 4802 Del Paseo St

City Corpus Christi

County Nueces

State TX

Zip Code 78411

Client Kleberg Bank, N.A.

**COMPARABLE #1**4806 H Boyd Hall St
Corpus Christi, TX 78411

Price	\$241,468
Price/SF	131.52
Date	s06/19;c06/19
Age	1
Room Count	6-3-2.0
Living Area	1,836

Value Indication \$282,568

**COMPARABLE #2**5305 Graford
Corpus Christi, TX 78413

Price	\$315,000
Price/SF	119.41
Date	s01/19;c12/18
Age	1
Room Count	7-4-3.0
Living Area	2,638

Value Indication \$304,000

**COMPARABLE #3**7422 Lake Geneva
Corpus Christi, TX 78413

Price	\$297,500
Price/SF	115.00
Date	s10/18;c09/18
Age	5
Room Count	6-4-3.0
Living Area	2,587

Value Indication \$302,200

PHOTOGRAPH ADDENDUM

Borrower or Owner **Dallel & Amanda Ward**
 Property Address **4802 Del Paseo St**
 City **Corpus Christi** County **Nueces** State **TX** Zip Code **78411**
 Client **Kleberg Bank, N.A.**



COMPARABLE #4

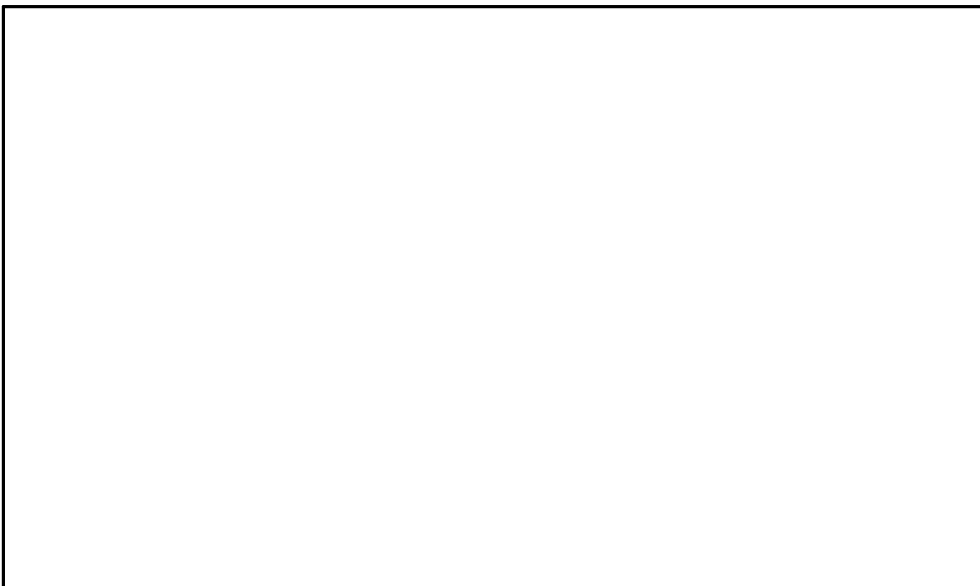
4802 H Boyd Hall
 Corpus Christi, TX 78411

Price	\$324,225
Price/SF	131.00
Date	Active
Age	0
Room Count	7-4-2.1
Living Area	2,475
Value Indication	\$326,125



COMPARABLE #5

Price	\$
Price/SF	
Date	
Age	
Room Count	--
Living Area	
Value Indication	\$



COMPARABLE #6

Price	\$
Price/SF	
Date	
Age	
Room Count	--
Living Area	
Value Indication	\$

Market Conditions Addendum to the Appraisal Report File No. 5043445

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

Property Address **4802 Del Paseo St** City **Corpus Christi** State **TX** ZIP Code **78411**

Borrower **Dallel & Amanda Ward**

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

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
				Increasing	Stable	Declining
Total # of Comparable Sales (Settled)	12	9	15	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Absorption Rate (Total Sales/Months)	2.00	3.00	5.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Total # of Comparable Active Listings	15	20	17	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Months of Housing Supply (Total Listings/Ab.Rate)	7.50	6.67	3.40	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	184,432	243,500	239,950	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Comparable Sales Days on Market	30.5	25	41	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Comparable List Price	256,750	250,825	285,900	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Comparable Listings Days on Market	56	56	80	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Sale Price as % of List Price	95%	98%	100%	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Seller concessions are typical for the area up to 3% of sales price.**

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).
Some REO properties have sold within the last 12 months, however, the majority are market sales.

Cite data sources for above information. **MLS, Tax Records**


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

There were a total of 36 Comparable Settled Sales in the past 12 months. The Median Sales Price for the prior 7-12 months was \$184,432 and for the current to prior 3 months is \$239,950. The Months Supply for the prior 7-12 months was 8 and 3 for the current to prior 3 month period. The Median Days on Market for the prior 7-12 months was 30.5 and 41 for the current to prior 3 month period. The statistics above were generated from an exported MLS market search. Details regarding the calculations and process can be found online at <http://www.sfrep.com/1004MC/calc/>

If the subject is a unit in a condominium or cooperative project, complete the following:				Project Name:		
Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Absorption Rate (Total Sales/Months)				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Total # of Active Comparable Listings				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

<p>Signature </p> <p>Appraiser Name Denise Benys</p> <p>Company Name Denise Benys Inc.</p> <p>Company Address P.O. Box 260098, Corpus Christi, TX 78426</p> <p>State License/Certification # 1321509 State TX</p> <p>Email Address denisebenys@yahoo.com</p>	<p>Signature</p> <p>Appraiser Name</p> <p>Company Name</p> <p>Company Address</p> <p>State License/Certification #</p> <p>State</p> <p>Email Address</p>
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Borrower	Dalle & Amanda Ward		
Property Address	4802 Del Paseo St		
City	Corpus Christi	County	Nueces
		State	TX
		Zip Code	78411
Lender/Client	Kleberg Bank, N.A.		
	Address	5350 South Staples, Suite 246, Corpus Christi, TX 78411	

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized conditions and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1 - The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

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

C2 - The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

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

C3 - The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

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

C4 - The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

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

C5 - The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

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

C6 - The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

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

Quality Ratings and Definitions

Q1 - Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified use. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are exceptionally high quality.

Q2 - Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q3 - Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 - Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 - Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 - Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

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

Updated - The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost. An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

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

Explanation of Bathroom Count

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

Example: 3.2 indicates three full baths and two half baths.

Requirements - Abbreviations Used in
Data Standardization Text

Case No.
File No. 5043445

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

DENISE WINTER BENYS
PO BOX 260098
CORPUS CHRISTI, TX 78426



Certified Residential Real Estate Appraiser

Appraiser: **Denise Winter Benys**

License #: **TX 1321509 R**

License Expires: **06/30/2021**

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

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


Douglas E. Oldmixon
Commissioner