

RESIDENTIAL APPRAISAL REPORT



Date of Valuation

07/19/2021

Property Address

1279 Cedarcroft Rd
Baltimore, MD 21239
Lot 195, Block 5210A, Map 0027

For

Dominion Financial Services, LLC
32 South Street
Baltimore, MD 21202

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Uniform Residential Appraisal Report

File # 402022

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

| | | | | | | | |
|--|---|------------------------|----------------|------------------------------|----------------|----------|--|
| Property Address | 1279 Cedarcroft Rd | City | Baltimore | State | MD | Zip Code | 21239 |
| Borrower | Paul Brown | Owner of Public Record | Margaret Cavey | County | Baltimore City | | |
| Legal Description | Lot 195, Block 5210A, Map 0027 | | | | | | |
| Assessor's Parcel # | 5210A-195 | Tax Year | 2021 | R.E. Taxes \$ | 2,754 | | |
| Neighborhood Name | Idlewood | Map Reference | 12580 | Census Tract | 2708.01 | | |
| Occupant | <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant | Special Assessments \$ | 0 | <input type="checkbox"/> PUD | HOA \$ | 0 | <input type="checkbox"/> per year <input type="checkbox"/> per month |
| Property Rights Appraised | <input type="checkbox"/> Fee Simple <input checked="" 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 | Dominion Financial Services, LLC Address 32 South Street, Baltimore, MD 21202 | | | | | | |
| Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | | | | |
| Report data source(s) used, offering price(s), and date(s). | DOM 4:Subject property was offered for sale on 06/25/2021 for \$124,900 The data source is MRIS#MDBA2001178. | | | | | | |

| | | | | | | | | |
|----------|--|---|------------------|------------|--|---|----------------|-----------|
| CONTRACT | 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 appraiser has analyzed the contract that was provided. | | | | | | |
| | Contract Price \$ | 135,000 | Date of Contract | 06/25/2021 | Is the property seller the owner of public record? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | Data Source(s) | Mris/Mdat |
| | 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;; | | | | | | |

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

| Neighborhood Characteristics | | | One-Unit Housing Trends | | | One-Unit Housing | | | Present Land Use % | |
|---|---|-----------------|---|----------|-------|------------------|--------------|------|--------------------|--|
| Location | <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural | Property Values | <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining | PRICE | AGE | One-Unit | 85 % | | | |
| Built-Up | <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% | Demand/Supply | <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply | \$ (000) | (yrs) | 2-4 Unit | 0 % | | | |
| Growth | <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow | Marketing Time | <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths | 120 | Low | 67 | Multi-Family | 5 % | | |
| Neighborhood Boundaries | Nbhd is bounded by The Alameda-West, Loch Raven Blvd-East, Regester Avenue-North, and E Northern Parkway-South. | | | 190 | High | 71 | Commercial | 10 % | | |
| Neighborhood Description | The subjects neighborhood is within reasonable proximity to employment centers via arteries bordering the neighborhood. All necessary supporting facilities as well as recreational facilities require private transportation and are within an reasonable commute. Employment stability is considered average. | | | 150 | Pred. | 67 | Other | 0 % | | |
| Market Conditions (including support for the above conclusions) | Market conditions in the subjects immediate neighborhood are increasing at present with marketing time in the 3-6 month range. Supply and demand are considered in shortage. Property values are stable at present. | | | | | | | | | |

| | | | | | | | |
|--|---|--------------------|----------------|-------------------------------------|------------------------------|-------------------------------------|--------------------------|
| Dimensions | 19 x 115 | Area | 2185 sf | Shape | Rectangular | View | N;Res; |
| Specific Zoning Classification | R50 | Zoning Description | Residential | | | | |
| 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 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 | | | | | | |
| Utilities | Public | Other (describe) | Public | Other (describe) | Off-site Improvements - Type | Public | Private |
| Electricity | <input checked="" type="checkbox"/> | | Water | <input checked="" type="checkbox"/> | Street asphalt | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Gas | <input checked="" type="checkbox"/> | | Sanitary Sewer | <input checked="" type="checkbox"/> | Alley concrete | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| FEMA Special Flood Hazard Area | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | FEMA Flood Zone | X | FEMA Map # | 2400870005F | FEMA Map Date | 06/16/2021 |
| 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 | | | | | | |
| Subject to normal utility easements . No adverse site conditions were noted or observed. | | | | | | | |

| General Description | Foundation | Exterior Description | materials/condition | Interior | materials/condition |
|--|--|--|---|---|-------------------------------|
| Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit | <input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space | Foundation Walls | concrete block/avg | Floors | wd/crpt/vinyl/avg |
| # of Stories 2 | <input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement | Exterior Walls | brick/siding/avg | Walls | plaster/drywall/avg |
| Type <input type="checkbox"/> Det. <input checked="" type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit | Basement Area 608 sq.ft. | Roof Surface | compshingle/avg | Trim/Finish | wood/avg |
| <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const. | Basement Finish 50 % | Gutters & Downspouts | aluminum/average | Bath Floor | ceramic/avg |
| Design (Style) Rowhouse | <input checked="" type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump | Window Type | dbl hung/avg | Bath Wainscot | ceramic/avg |
| Year Built 1954 | Evidence of <input type="checkbox"/> Infestation None Ntd. | Storm Sash/Insulated | yes/yes/average | Car Storage | <input type="checkbox"/> None |
| Effective Age (Yrs) 15 | <input type="checkbox"/> Dampness <input type="checkbox"/> Settlement | Screens | yes/average | <input checked="" type="checkbox"/> Driveway # of Cars | 1 |
| Attic <input type="checkbox"/> None | Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant | Amenities | <input type="checkbox"/> Woodstove(s) # 0 | Driveway Surface | concrete |
| <input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs | <input type="checkbox"/> Other Fuel gas | <input type="checkbox"/> Fireplace(s) # 0 | <input checked="" type="checkbox"/> Fence rear | <input type="checkbox"/> Garage # of Cars | 0 |
| <input type="checkbox"/> Floor <input type="checkbox"/> Scuttle | Cooling <input checked="" type="checkbox"/> Central Air Conditioning | <input checked="" type="checkbox"/> Patio/Deck patio | <input checked="" type="checkbox"/> Porch front/cvd | <input type="checkbox"/> Carport # of Cars | 0 |
| <input type="checkbox"/> Finished <input type="checkbox"/> Heated | <input type="checkbox"/> Individual <input type="checkbox"/> Other | <input type="checkbox"/> Pool none | <input type="checkbox"/> Other none | <input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in | |

| | | | | | | | | |
|--|---|--|------------|-------------|-------|--|--|--|
| IMPROVEMENTS | Appliances | <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe) | | | | | | |
| | Finished area above grade contains: | 6 Rooms | 3 Bedrooms | 1.0 Bath(s) | 1,216 | Square Feet of Gross Living Area Above Grade | | |
| | Additional features (special energy efficient items, etc.). | CAC, PARTIALLY FINISHED LOWER LEVEL WITH HALF BATH, COVERED PORCH, PATIO, FENCE, AND OFF STREET PARKING. | | | | | | |
| | Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). | C4;No updates in the prior 15 years;The subject was constructed with average quality building materials and a fully functional floor plan. Subject is in average physical condition. Kitchen and bathrooms meet surfacing, flooring, fixture and appliance buyer expectations within the subject market. | | | | | | |
| | Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe | | | | | | |
| The appraiser noted no significant physical inadequacies that affect the livability, soundness or structural integrity of the subject property. The appraiser has noted any significant deficiencies should they exist. This appraisal should not be considered a home inspection. | | | | | | | | |
| Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe | | | | | | | |
| The subject conforms to properties in the neighborhood with regard to functional utility,condition,and quality of construction. Various styles/designs do not appear to affect the marketability of the neighborhood. | | | | | | | | |

Uniform Residential Appraisal Report

File # 402022

There are **1** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **180,000** to \$ **180,000**

There are **25** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **120,000** to \$ **190,000**

| FEATURE | SUBJECT | COMPARABLE SALE # 1 | | COMPARABLE SALE # 2 | | COMPARABLE SALE # 3 | |
|---------------------------------------|---|--|--------------------|--|--------------------|--|--------------------|
| Address | 1279 Cedarcroft Rd Baltimore, MD 21239 | 1246 Cedarcroft Rd Baltimore, MD 21239 | | 1444 Cedarcroft Rd Baltimore, MD 21239 | | 1229 Meridene Dr Baltimore, MD 21239 | |
| Proximity to Subject | | 0.09 miles W | | 0.25 miles E | | 0.13 miles SW | |
| Sale Price | \$ 135,000 | \$ 129,900 | | \$ 145,000 | | \$ 160,000 | |
| Sale Price/Gross Liv. Area | \$ 111.02 sq.ft. | \$ 106.83 sq.ft. | | \$ 158.99 sq.ft. | | \$ 131.58 sq.ft. | |
| Data Source(s) | | MLS#MDBA504264;DOM 57 | | MLS#MDBA536806;DOM 4 | | MLS#MDBA548268;DOM 7 | |
| Verification Source(s) | | Mrs/Mdat/Visual | | Mrs/Mdat/Visual | | Mrs/Mdat/Visual | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment |
| Sales or Financing Concessions | | ArmLth Unknown;0 | | ArmLth FHA;4500 | | ArmLth FHA;0 | |
| Date of Sale/Time | | s10/20;c05/20 | | s02/21;c01/21 | | s06/21;c05/21 | |
| Location | N;Res; | N;Res; | | N;Res; | | N;Res; | |
| Leasehold/Fee Simple | Leasehold/\$96 | Fee Simple | | 0 Fee Simple | | 0 Leasehold/\$96 | |
| Site | 2185 sf | 2104 sf | | 0 2224 sf | | 0 2185 sf | |
| View | N;Res; | N;Res; | | N;Res; | | N;Res; | |
| Design (Style) | AT2;Rowhouse | AT2;Rowhouse | | AT2;Rowhouse | | AT2;Rowhouse | |
| Quality of Construction | Q4 | Q4 | | Q4 | | Q4 | |
| Actual Age | 67 | 67 | | 71 | | 67 | |
| Condition | C4 | C4 | | C3 | -10,000 | C4 | |
| Above Grade | Total Bdrms. Baths | Total Bdrms. Baths | | Total Bdrms. Baths | | Total Bdrms. Baths | |
| Room Count | 6 3 1.0 | 6 3 1.0 | | 5 2 1.0 | | 6 3 1.0 | |
| Gross Living Area | 1,216 sq.ft. | 1,216 sq.ft. | | 912 sq.ft. | +7,600 | 1,216 sq.ft. | |
| Basement & Finished Rooms Below Grade | 608sf304sfwu 1rr0br0.1ba0o | 608sf304sfwu 1rr0br1.0ba0o | -2,500 | 456sf456sfwu 0rr1br1.0ba0o | -2,500 | 608sf304sfwu 1rr0br0.1ba0o | |
| Functional Utility | Average | Average | | Average | | Average | |
| Heating/Cooling | FWA/CAC | FWA/CAC | | FWA/CAC | | FWA/CAC | |
| Energy Efficient Items | Appliances | Appliances | | Appliances | | Appliances | |
| Garage/Carport | 1dw | 1dw | | 1dw | | None | +1,500 |
| Porch/Patio/Deck | Porch/Patio | Porch/Patio | | Porch/Patio | | Porch/Deck | -2,500 |
| Fence | Fence | Fence | | Fence | | Fence | |
| Fireplace(s) | No Fireplace | No Fireplace | | No Fireplace | | No Fireplace | |
| Net Adjustment (Total) | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ -2,500 | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ -7,400 | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ -1,000 |
| Adjusted Sale Price of Comparables | | Net Adj. 1.9% | | Net Adj. 5.1% | | Net Adj. 0.6% | |
| | | Gross Adj. 1.9% | \$ 127,400 | Gross Adj. 15.6% | \$ 137,600 | Gross Adj. 2.5% | \$ 159,000 |

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain Transfer history has been researched and analyzed.

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

Data Source(s) **Public Records**

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

Data Source(s) **MRIS, MDAT WEB SITE, AGENTS, OWNERS AND APPRAISERS FILES.**

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

| ITEM | SUBJECT | COMPARABLE SALE #1 | COMPARABLE SALE #2 | COMPARABLE SALE #3 |
|----------------------------------|------------|--------------------|--------------------|--------------------|
| Date of Prior Sale/Transfer | | | | |
| Price of Prior Sale/Transfer | | | | |
| Data Source(s) | CoreLogic | CoreLogic | CoreLogic | CoreLogic |
| Effective Date of Data Source(s) | 07/19/2021 | 07/19/2021 | 07/19/2021 | 07/19/2021 |

Analysis of prior sale or transfer history of the subject property and comparable sales Public records indicate the subject's most recent transfer occurred on 12/2/2011 (deed (reg) - doc #13963-1 recorded on 12/29/2011)

Summary of Sales Comparison Approach All sales are settled sales and were cited as the most recent and reliable indicators of value for the subject property. All sales were considered in the final analysis.

Indicated Value by Sales Comparison Approach \$ **135,000**
 Indicated Value by: Sales Comparison Approach \$ **135,000** Cost Approach (if developed) \$ **137,600** Income Approach (if developed) \$

All three approaches to value were considered and analyzed in the valuation process, if applicable they are completed within this report. Most reliance is given the direct sales comparison approach as it best represents the "Estimated Fair Market Value", for the subject property.

RECONCILIATION

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: **The appraised value as stated is "as is" with no conditions noted or observed.**

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 \$ **135,000**, as of **07/19/2021**, which is the date of inspection and the effective date of this appraisal.

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INSPECTION: The appraiser is not a home inspector and does not offer any warranties or guarantees of any kind on the subject's foundation, roof, siding, interior or exterior walls, windows, appliances, heating and air conditioning systems, plumbing, electrical systems and or well or septic. The appraiser is not a termite inspector. The inspection of the subject included only the readily accessible areas of the subject. The appraiser is not required to move anything that obstructs visibility. DATA: The Mrs, MIs, and Tax data used in this report is deemed reliable but not guaranteed. ENVIRONMENTAL: The appraiser does not have any knowledge of the existence of any environmental or health impediment including mold, which if known, could have a negative impact on the value and or marketability of the subject. If there are any concerns by any parties involved in this transaction on Health and Environmental issues then a Qualified Inspector is recommended. USPAP CERTIFICATIONS: I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. I/We certify that the report analyses, opinions and conclusions were developed and this report has been prepared in conformity with the requirements of the Code of Professional Ethics and the Uniform Standards of professional Appraisal Practice. (USPAP) Additional prior transfer history from page #2 for the subject and all comparable sales is noted below, "If Applicable" Subject Property: N/A Comparable #1: N/A Comparable #2 N/A Comparable #3 N/A COST APPROACH TO VALUE (not required by Fannie Mae) Provide adequate information for the lender/client to replicate the below cost figures and calculations. Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) The estimated site value for the subject property is based on the direct sales comparison approach and/or allocation methods in more populated-urban type areas. ESTIMATED [] REPRODUCTION OR [x] REPLACEMENT COST NEW OPINION OF SITE VALUE _____ =\$ 30,000 Source of cost data Local Building Supply Houses DWELLING 1,216 Sq.Ft. @ \$ 100.00 _____ =\$ 121,600 Quality rating from cost service Average Effective date of cost data 07/2021 608 Sq.Ft. @ \$ 25.00 _____ =\$ 15,200 Comments on Cost Approach (gross living area calculations, depreciation, etc.) _____ =\$ Physical depreciation is calculated from the "Age/Life" method. Garage/Carport Sq.Ft. @ \$ _____ =\$ Total Estimate of Cost-New _____ =\$ Less Physical Functional External Depreciation 34,200 _____ =\$(34,200 Land value is typical for this product in this Market. A review of tax data and the extraction methods were used in this assignment. Depreciated Cost of Improvements _____ =\$ 102,600 "As-is" Value of Site Improvements _____ =\$ 5,000 Estimated Remaining Economic Life (HUD and VA only) 45 Years INDICATED VALUE BY COST APPROACH _____ =\$ 137,600 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) N/A PROJECT INFORMATION FOR PUDs (if applicable) Is the developer/builder in control of the Homeowners' Association (HOA)? [] Yes [] No Unit type(s) [] Detached [] Attached Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit. Legal Name of Project Total number of phases Total number of units Total number of units sold Total number of units rented Total number of units for sale Data source(s) Was the project created by the conversion of existing building(s) into a PUD? [] Yes [] No If Yes, date of conversion. Does the project contain any multi-dwelling units? [] Yes [] No Data Source Are the units, common elements, and recreation facilities complete? [] Yes [] No If No, describe the status of completion. Are the common elements leased to or by the Homeowners' Association? [] Yes [] No If Yes, describe the rental terms and options. Describe common elements and recreational facilities.

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

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

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

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

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

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

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

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

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

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

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

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

Uniform Residential Appraisal Report

File # 402022

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 Jason Taylor
Company Name Capitol Services Group, Inc.
Company Address 4044 Ganford Court
Jarrettsville, MD 21084
Telephone Number (410) 952-8363
Email Address marketvalue100@hotmail.com
Date of Signature and Report 07/20/2021
Effective Date of Appraisal 07/19/2021
State Certification # 30029212
or State License # _____
or Other (describe) _____ State # _____
State MD
Expiration Date of Certification or License 03/22/2024

ADDRESS OF PROPERTY APPRAISED

1279 Cedarcroft Rd
Baltimore, MD 21239

APPRAISED VALUE OF SUBJECT PROPERTY \$ 135,000

LENDER/CLIENT

Name Arivs
Company Name Dominion Financial Services, LLC
Company Address 32 South Street, Baltimore, MD 21202
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 _____

Market Conditions Addendum to the Appraisal Report

File No. 402022

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 **1279 Cedarcroft Rd** City **Baltimore** State **MD** ZIP Code **21239**

Borrower **Paul Brown**

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

| Inventory Analysis | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
|---|---|------------------|--------------------|-------------------------------------|--|-------------------------------------|
| Total # of Comparable Sales (Settled) | 16 | 3 | 6 | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Absorption Rate (Total Sales/Months) | 2.67 | 1.00 | 2.00 | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Total # of Comparable Active Listings | N/A | N/A | 6 | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Months of Housing Supply (Total Listings/Ab.Rate) | N/A | N/A | 3.0 | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Median Sale & List Price, DOM, Sale/List % | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
| Median Comparable Sale Price | \$149,250 | \$135,000 | \$159,250 | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Median Comparable Sales Days on Market | 20 | 4 | 7 | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Median Comparable List Price | N/A | N/A | \$139,950 | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Median Comparable Listings Days on Market | N/A | N/A | 134 | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Median Sale Price as % of List Price | 100 | 96.67 | 100.02 | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Seller-(developer, builder, etc.)paid financial assistance prevalent? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **The Bright MLS Listings MLS indicates there were 25 closed sales during the past 12 months and 16 of those sales contained seller concessions which is 64% of the total transactions in this market area. Prior Months 7-12: 16 Sales; 11 with concessions; 69% of sales for this period. 4-6: 3 Sales; 2 with concessions; 67% of sales for this period. 0-3: 6 Sales; 3 with concessions; 50% of sales for this period. The concessions ranged between \$500 and \$10,500. The median concession amount is \$5,168.**

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).
The Bright MLS Listings MLS indicates there were 25 closed sales during the past 12 months and 1 of those sales were either foreclosures or short sales which is 4% of the total transactions in this market area. Prior Months 7-12: 16 Sales; 1 foreclosures or short sales; 6% of sales for this period. 4-6: 3 Sales; 0 foreclosures or short sales; 0% of sales for this period. 0-3: 6 Sales; 0 foreclosures or short sales; 0% of sales for this period.

Cite data sources for above information. **The Bright MLS Listings MLS was the data source used to complete the Market Conditions Addendum. Effective Date: Monday, July 19, 2021.**

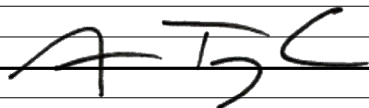
Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.
MLS does not have a function to allow for a search of active listings for a date other than the current date. Additionally, even if the MLS were to include such a function, appropriate calculations could not be made due to the nature of an active listing, I.E. Active listings change over time to expired, withdrawn, pending, etc., sometimes within the same month, which does not allow for accurate conclusions.

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

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

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

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

| | |
|--|---|
| Signature  Appraiser Name Jason Taylor Company Name Capitol Services Group, Inc. Company Address 4044 Ganford Court, Jarrettsville, MD 21084 State License/Certification # 30029212 State MD Email Address marketvalue100@hotmail.com | Signature Supervisory Appraiser Name Company Name Company Address State License/Certification # State Email Address |
|--|---|

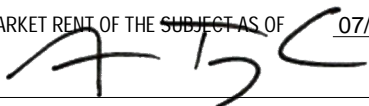
MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

SINGLE FAMILY COMPARABLE RENT SCHEDULE

This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

| ITEM | SUBJECT | COMPARABLE NO. 1 | | | COMPARABLE NO. 2 | | | COMPARABLE NO. 3 | | |
|---|---|--|---|--|--|----------------------------|--|--|-----------------|---|
| Address | 1279 Cedarcroft Rd Baltimore, MD 21239 | 1401 Cedarcroft Rd Baltimore, MD 21239 | | | 1224 Cedarcroft Rd Baltimore, MD 21239 | | | 1306 Limit Ave Idlewyld, MD 21239 | | |
| Proximity to Subject | | 0.15 miles E | | | 0.14 miles W | | | 0.19 miles N | | |
| Date Lease Begins | | 03/31/2021 | | | 01/05/2021 | | | 06/29/2021 | | |
| Date Lease Expires | | 03/31/2022 | | | 01/05/2022 | | | 06/29/2022 | | |
| Monthly Rental | If Currently Rented: \$ | \$ 1,500 | | | \$ 1,600 | | | \$ 1,650 | | |
| Less: Utilities Furniture | \$ | \$ | | | \$ | | | \$ | | |
| Adjusted Monthly Rent | \$ | \$ 1,500 | | | \$ 1,600 | | | \$ 1,650 | | |
| Data Source | Inspection Mris/Mdat | MLS#MDBA545264;DOM 11 Mris/Mdat/Visual | | | MLS#MDBA533774;DOM 29 Mris/Mdat/Visual | | | MLS#MDBC531792;DOM 26 Mris/Mdat/Visual | | |
| RENT ADJUSTMENTS | DESCRIPTION | DESCRIPTION | + (-)\$ Adjust. | | DESCRIPTION | + (-)\$ Adjust. | | DESCRIPTION | + (-)\$ Adjust. | |
| Rent Concessions | | | | | | | | | | |
| Location/View | N;Res; N;Res; | N;Res; N;Res; | | | N;Res N;Res | | | N;Res; N;Res; | | |
| Design and Appeal | AT2;Rowhouse | SD2;Rowhouse | | | AT2;Rowhouse | | | AT2;Rowhouse | | |
| Age/Condition | 67 C4 | 70 C3 | | | 67 C3 | | | 66 C3 | | |
| Above Grade Room Count | Total Bdrms Baths 6 3 1.0 | Total Bdrms Baths 6 3 1.0 | | | Total Bdrms Baths 6 3 1.0 | | | Total Bdrms Baths 6 3 1.0 | | |
| Gross Living Area | 1,216 Sq. Ft. | 1,140 Sq. Ft. | | | 1,216 Sq. Ft. | | | 1,024 Sq. Ft. | | 0 |
| Other (e.g., basement, etc.) | 608sf304sfwu 1rr0br0.1ba0o | 570sf285sfwu 1rr0br0.1ba0o | | | 608sf304sfwu 1rr0br0.1ba0o | | | 512sf256sfwu 1rr0br0.1ba0o | | |
| Other: | | | | | | | | | | |
| Net Adj. (total) | | <input type="checkbox"/> + <input type="checkbox"/> - \$ | | | <input type="checkbox"/> + <input type="checkbox"/> - \$ | | | <input type="checkbox"/> + <input type="checkbox"/> - \$ | | |
| Indicated Monthly Market Rent | | | \$ 1,500 | | | \$ 1,600 | | | \$ 1,650 | |
| <p>Comments on market data, including the range of rents for single family properties, an estimate of vacancy for single family rental properties, the general trend of rents and vacancy, and support for the above adjustments. (Rent concessions should be adjusted to the market, not to the subject property.)</p> | | | | | | | | | | |
| <p>Final Reconciliation of Market Rent:</p> | | | | | | | | | | |
| <p>I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF <u>07/19/2021</u> TO BE \$ <u>1,600</u></p> | | | | | | | | | | |
| Appraiser(s) SIGNATURE | | |  | | | Review Appraiser SIGNATURE | | | | |
| NAME Jason Taylor | | | | | | (If applicable) | | | NAME | |

| | | | | | |
|------------------|----------------------------------|--------|----------------|-------|-------------------|
| Borrower | Paul Brown | | | | |
| Property Address | 1279 Cedarcroft Rd | | | | |
| City | Baltimore | County | Baltimore City | State | MD Zip Code 21239 |
| Lender/Client | Dominion Financial Services, LLC | | | | |

EXPANDED SCOPE OF WORK STATEMENT

At the request of the client, this appraisal report has been prepared in compliance with the Uniform Appraisal Dataset (UAD) from Fannie Mae and Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations, and acronyms. The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the standardized responses required by the UAD, especially those in which the appraiser has NOT had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Examples include condition and quality ratings as well as comparable sales and listing data. The appraiser makes no representations, guarantees or warranties, express or implied, regarding building materials, their fitness, quality, condition or remaining economic life. Not every element of the subject property was viewable. The appraiser did not move any personal property, due to liability concerns for potential damage to the property, to disclose or reveal any unapparent or hidden defects to the structure, nor did the appraiser dismantle or probe the structure to observe enclosed, encased, or otherwise concealed areas. Comparable data was generally obtained from third-party sources including but not limited to the local MLS, County Assessor, Township Assessor, online resources and additional public data sources. Consequently, this information should be considered an "estimate" unless otherwise noted by the appraiser.

INTENDED USER CLARIFICATION

Recognizing that there may be confusion in the appraisal community about the distinction between parties who 'use' and parties who 'rely' on appraisal reports. Fannie Mae has developed the following additional statement to be used when the Lender/Client is the only Intended User: "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." Any other party receiving a copy of this report for any reason is not an intended user; nor does receiving a copy of this report result in an appraiser-client relationship. Use of this report by any other party(ies) is not intended by the appraiser.

Based on the subject's estimated appraised value, the subject's estimated exposure time is 180 days.

EXPOSURE TIME: the 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.

Note the appraiser could not obtain the site dimensions from the subject property from the subject county land records. Note that the appraiser is not a land surveyor.

The subject property was vacant at the time of inspection and all utilities and mechanicals were operational. The kitchen is fully functional including the sink, stove and cabinetry.

Please note that after market analysis and all comparable consideration the most weight was given to comparables no. 1 and no. 3 as they are most reflective of the subject market in comparison to the subject property.

The remaining economic life for the subject property is 45 years +/-.

Note that the address reported on the appraisal form is according to US Postal Service records as required by UAD format. The title company reports the city or county address and the title report may or may not match to USPS records.

| | | | | | | | |
|------------------|----------------------------------|--------|----------------|-------|----|----------|-------|
| Borrower | Paul Brown | | | | | | |
| Property Address | 1279 Cedarcroft Rd | | | | | | |
| City | Baltimore | County | Baltimore City | State | MD | Zip Code | 21239 |
| Lender/Client | Dominion Financial Services, LLC | | | | | | |

Please note the market reflects no buyer preference for lot size and for this reason acreage was not adjusted.

Note that seller concession within the subject market does not have an effect on final fair market value and for this reason seller concession was not adjusted.

The appraiser did inspect the subject attic. The head and shoulders of the subject attic meet FANNIE MAE minimum guidelines.

It is noted that condition of comparable sales was verified by the selling agent who conducted the most recent transaction. This is required when interior photos and/or a description of the comparable is unavailable or incomplete on MRIS. Every effort has been made to confirm comparable property condition.

No warranty of the appraised property is given or implied. No liability is assumed for the structural, mechanical or insulating elements of the subject property.

The market sales approach is considered the most reliable value indicator and is supported by the cost approach. The income approach does not apply since the subject neighborhood is typically owner occupied.

All adjustments found in this report are derived from market reaction analysis and the appraiser's knowledge of the local market conditions.

The subject property is located in smsa 0720.

The price per living area varies more than \$10.00 per square foot because of the difference in amenities. FNMA defines Gross Living Area (GLA) as that portion of the dwelling that is above grade.

Please be advised that in the sales comparison analysis grid, bathrooms are adjusted as a single adjustment on the first line and gross living area on the second line. Differences of less than 100 square feet are not adjusted.

As of the effective date of this report I, Jason Taylor, have completed the requirements for continuing education for the Maryland Board of Appraisers.

The appraiser is not a home or environmental inspector. The appraiser provides an opinion of value. The appraisal does not guarantee that the property is free of defects or environmental problems. The appraiser performs an inspection of visible and accessible areas only. Mold may be present in areas the appraiser cannot see. A professional home inspection or environmental inspection is recommended.

Digital Photographs

All subject photographs presented in this report were produced using digital photography. None of the photographs have been altered with the possible exception of brightness and/or contrast in order to enhance clarity. Photographs are true representations of the subject as of the inspection date unless otherwise noted in the report.

Digital Signatures

The digital signature(s) attached to this report fully comply with minimum USPAP reporting requirements. Security features are utilized to ensure the integrity of the signatures and data. According to USPAP Statement on Appraisal Standards No. 8 dated 9-16-98, electronically affixing a signature to a report is acceptable, and has the same level of authenticity and responsibility as a hand written ink signature.

Unless otherwise noted the subject has not been listed in the previous 12 months.

Intended user: the intended user of this appraisal is the lender/client and Fannie Mae/HUD/FHA. 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

Supplemental Addendum

File No. 402022

| | | | | | |
|------------------|----------------------------------|--------|----------------|-------|-------------------|
| Borrower | Paul Brown | | | | |
| Property Address | 1279 Cedarcroft Rd | | | | |
| City | Baltimore | County | Baltimore City | State | MD Zip Code 21239 |
| Lender/Client | Dominion Financial Services, LLC | | | | |

value. No additional intended users are identified by the appraiser.

Subject Photo Page

| | | | | | |
|------------------|----------------------------------|--------|----------------|-------|-------------------|
| Borrower | Paul Brown | | | | |
| Property Address | 1279 Cedarcroft Rd | | | | |
| City | Baltimore | County | Baltimore City | State | MD Zip Code 21239 |
| Lender/Client | Dominion Financial Services, LLC | | | | |



Subject Front

1279 Cedarcroft Rd
Sales Price 135,000
Gross Living Area 1,216
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 1.0
Location N;Res;
View N;Res;
Site 2185 sf
Quality Q4
Age 67



Subject Rear



Subject Street

Subject Interior Photo Page

| | | | | | |
|------------------|----------------------------------|--------|----------------|-------|-------------------|
| Borrower | Paul Brown | | | | |
| Property Address | 1279 Cedarcroft Rd | | | | |
| City | Baltimore | County | Baltimore City | State | MD Zip Code 21239 |
| Lender/Client | Dominion Financial Services, LLC | | | | |



Living Room

1279 Cedarcroft Rd
Sales Price 135,000
Gross Living Area 1,216
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 1.0
Location N;Res;
View N;Res;
Site 2185 sf
Quality Q4
Age 67



Dining Room



Kitchen

Subject Interior Photo Page

| | | | | |
|------------------|----------------------------------|--------|----------------|-------------------------|
| Borrower | Paul Brown | | | |
| Property Address | 1279 Cedarcroft Rd | | | |
| City | Baltimore | County | Baltimore City | State MD Zip Code 21239 |
| Lender/Client | Dominion Financial Services, LLC | | | |



Bedroom # 1

1279 Cedarcroft Rd
 Sales Price 135,000
 Gross Living Area 1,216
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 2185 sf
 Quality Q4
 Age 67



Bedroom # 2



Bedroom # 3

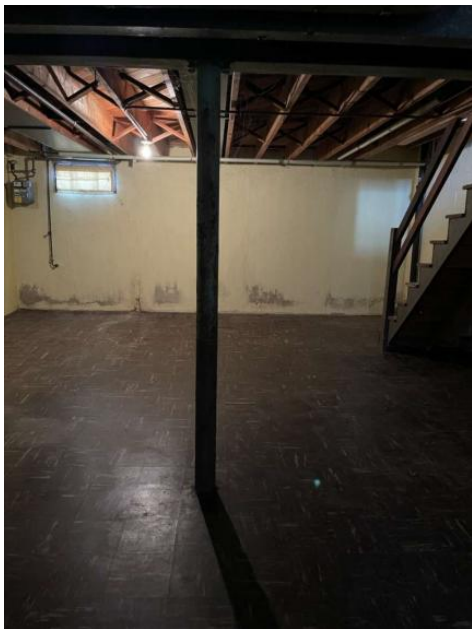
Subject Interior Photo Page

| | | | | |
|------------------|----------------------------------|--------|----------------|-------------------------|
| Borrower | Paul Brown | | | |
| Property Address | 1279 Cedarcroft Rd | | | |
| City | Baltimore | County | Baltimore City | State MD Zip Code 21239 |
| Lender/Client | Dominion Financial Services, LLC | | | |



Full Bathroom

1279 Cedarcroft Rd
 Sales Price 135,000
 Gross Living Area 1,216
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 2185 sf
 Quality Q4
 Age 67



Basement Rec Room



Basement Half Bath

Subject Interior Photo Page

| | | | | | |
|------------------|----------------------------------|--------|----------------|-------|-------------------|
| Borrower | Paul Brown | | | | |
| Property Address | 1279 Cedarcroft Rd | | | | |
| City | Baltimore | County | Baltimore City | State | MD Zip Code 21239 |
| Lender/Client | Dominion Financial Services, LLC | | | | |



Furnace/Hot Water Heater

1279 Cedarcroft Rd
 Sales Price 135,000
 Gross Living Area 1,216
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 2185 sf
 Quality Q4
 Age 67



CAC



Off Street Parking

Comparable Photo Page

| | | | | |
|------------------|----------------------------------|--------|----------------|-------------------------|
| Borrower | Paul Brown | | | |
| Property Address | 1279 Cedarcroft Rd | | | |
| City | Baltimore | County | Baltimore City | State MD Zip Code 21239 |
| Lender/Client | Dominion Financial Services, LLC | | | |



Comparable 1

| | |
|---------------------------|--------------|
| 1246 Cedarcroft Rd | |
| Prox. to Subject | 0.09 miles W |
| Sales Price | 129,900 |
| Gross Living Area | 1,216 |
| Total Rooms | 6 |
| Total Bedrooms | 3 |
| Total Bathrooms | 1.0 |
| Location | N;Res; |
| View | N;Res; |
| Site | 2104 sf |
| Quality | Q4 |
| Age | 67 |



Comparable 2

| | |
|---------------------------|--------------|
| 1444 Cedarcroft Rd | |
| Prox. to Subject | 0.25 miles E |
| Sales Price | 145,000 |
| Gross Living Area | 912 |
| Total Rooms | 5 |
| Total Bedrooms | 2 |
| Total Bathrooms | 1.0 |
| Location | N;Res; |
| View | N;Res; |
| Site | 2224 sf |
| Quality | Q4 |
| Age | 71 |



Comparable 3

| | |
|-------------------------|---------------|
| 1229 Meridene Dr | |
| Prox. to Subject | 0.13 miles SW |
| Sales Price | 160,000 |
| Gross Living Area | 1,216 |
| Total Rooms | 6 |
| Total Bedrooms | 3 |
| Total Bathrooms | 1.0 |
| Location | N;Res; |
| View | N;Res; |
| Site | 2185 sf |
| Quality | Q4 |
| Age | 67 |

Rental Photo Page

| | | | | |
|------------------|----------------------------------|--------|----------------|-------------------------|
| Borrower | Paul Brown | | | |
| Property Address | 1279 Cedarcroft Rd | | | |
| City | Baltimore | County | Baltimore City | State MD Zip Code 21239 |
| Lender/Client | Dominion Financial Services, LLC | | | |



Rental 1

1401 Cedarcroft Rd
 Proximity to Subject 0.15 miles E
 Adj. Monthly Rent 1,500
 Gross Living Area 1,140
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Condition C3
 Age/Year Built 70



Rental 2

1224 Cedarcroft Rd
 Proximity to Subject 0.14 miles W
 Adj. Monthly Rent 1,600
 Gross Living Area 1,216
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res
 View N;Res
 Condition C3
 Age/Year Built 67

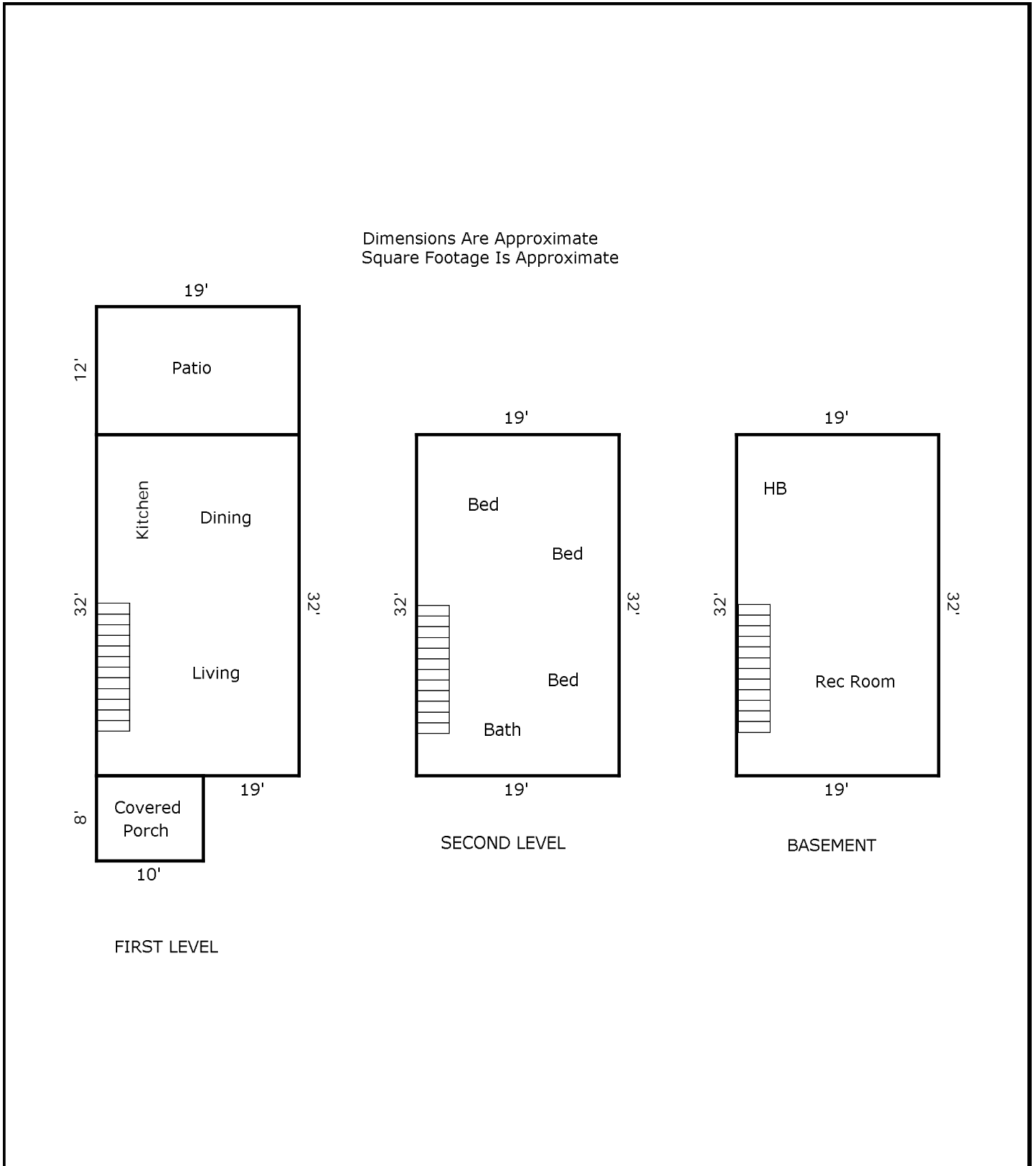


Rental 3

1306 Limit Ave
 Proximity to Subject 0.19 miles N
 Adj. Monthly Rent 1,650
 Gross Living Area 1,024
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Condition C3
 Age/Year Built 66

Building Sketch

| | | | |
|------------------|----------------------------------|----------|----------------|
| Borrower | Paul Brown | | |
| Property Address | 1279 Cedarcroft Rd | | |
| City | Baltimore | County | Baltimore City |
| | | State | MD |
| | | Zip Code | 21239 |
| Lender/Client | Dominion Financial Services, LLC | | |



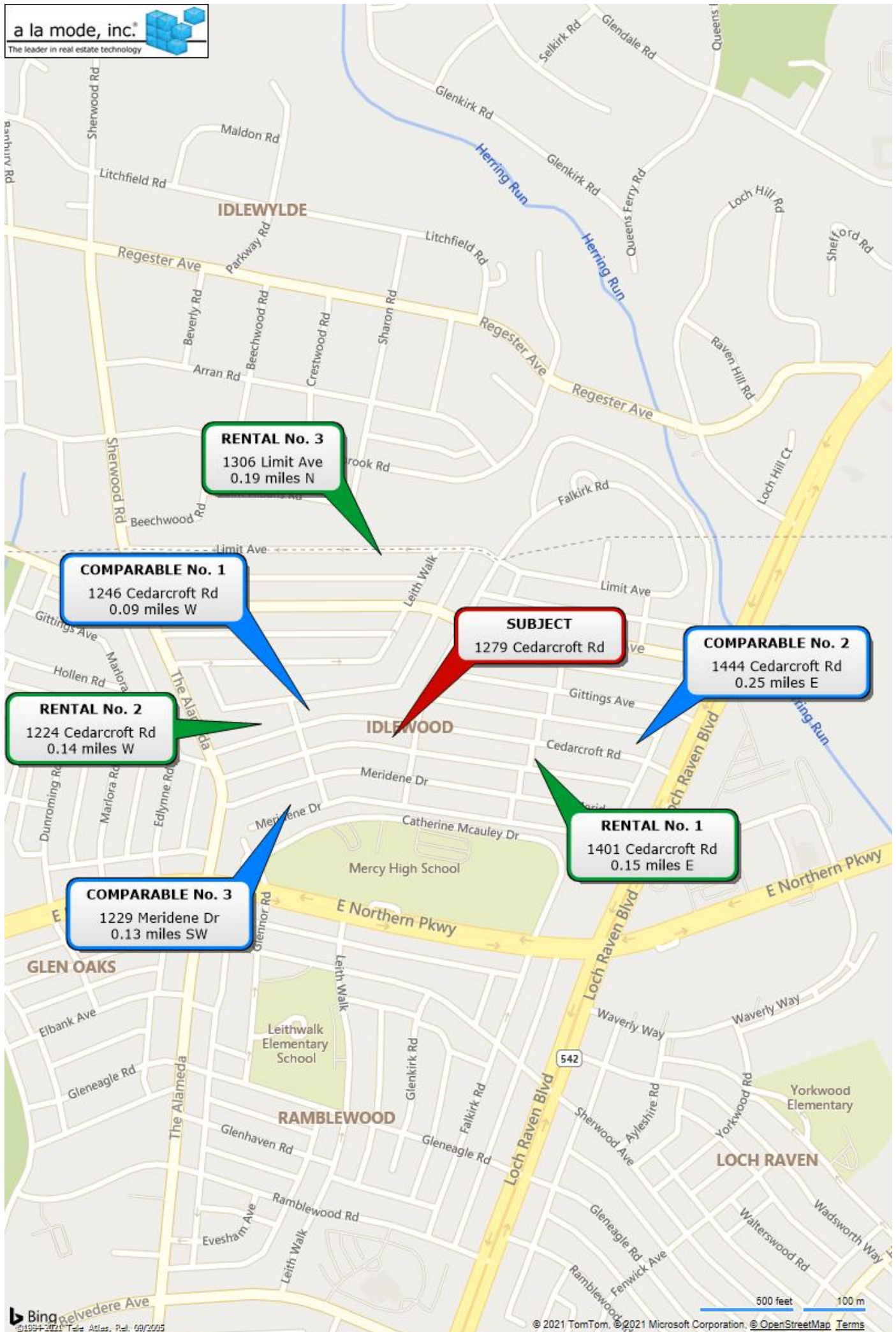
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

| Living Area | Calculation Details | |
|-------------------------------------|---------------------|----------------------|
| First Floor | 608 Sq ft | $19 \times 32 = 608$ |
| Second Floor | 608 Sq ft | $19 \times 32 = 608$ |
| Total Living Area (Rounded): | 1216 Sq ft | |
| Non-living Area | | |
| Open Porch | 80 Sq ft | $10 \times 8 = 80$ |
| Concrete Patio | 228 Sq ft | $19 \times 12 = 228$ |
| Basement | 608 Sq ft | $19 \times 32 = 608$ |

Location Map

| | | | | |
|------------------|----------------------------------|--------|----------------|-------------------------|
| Borrower | Paul Brown | | | |
| Property Address | 1279 Cedarcroft Rd | | | |
| City | Baltimore | County | Baltimore City | State MD Zip Code 21239 |
| Lender/Client | Dominion Financial Services, LLC | | | |



UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

C3

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

C4

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

C5

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

C6

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

Quality Ratings and Definitions

Q1

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

Q2

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

Q3

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

Q4

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

License

03/04/2021

5,657,140

COMMISSION OF RE APPRAISERS & HOME INSPECTORS

10 03 29212
MESSAGE(S):

JASON TAYLOR

6246 03-03-2021

THIS DOCUMENT IS VOID WITHOUT BLUE BACKGROUND. CONTAINS COPY VOID FEATURE & ARTIFICIAL WATERMARK ON THE BACK.



LICENSE * REGISTRATION * CERTIFICATION * PERMIT

Lawrence J. Hogan, Jr.
Governor
Boyd K. Rutherford
Lt. Governor
Tiffany P. Robinson
Secretary

STATE OF MARYLAND
MARYLAND DEPARTMENT OF LABOR

COMMISSION OF RE APPRAISERS & HOME INSPECTORS
CERTIFIES THAT:



JASON TAYLOR

IS AN AUTHORIZED: 03 - CERTIFIED RESIDENTIAL

LIC/REG/CERT
29212

EXPIRATION
03-22-2024

EFFECTIVE
03-03-2021

CONTROL NO
5657140

Signature of Bearer

Secretary

WHERE REQUIRED BY LAW THIS MUST BE CONSPICUOUSLY DISPLAYED IN OFFICE TO WHICH IT APPLIES

10 03 29212

5,657,140

10 03 29212
COMMISSION OF RE APPRAISERS & HOME INSPECTORS
500 N. CALVERT STREET
BALTIMORE, MD 21202-3651

JASON TAYLOR
4044 GANFORD COURT

JARRETTSVILLE

MD 21084





301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS for REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

[X] Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the Company.

Policy Number: RAP3668738-21 Renewal of: RAP3668738-20
Program Administrator: Herbert H. Landy Insurance Agency Inc. 100 River Ridge Drive, Suite 301 Norwood, MA 02062

- Item 1. Named Insured: Jason C Taylor
Item 2. Address: 4044 GANFORD CT, JARRETTSVILLE RD, MD 21084
Item 3. Policy Period: From 03/26/2021 To 03/26/2022
Item 4. Limits of Liability: A. \$ 500,000 Damages Limit of Liability - Each Claim
B. \$ 500,000 Claim Expenses Limit of Liability - Each Claim
C. \$ 1,000,000 Damages Limit of Liability - Policy Aggregate
D. \$ 1,000,000 Claim Expenses Limit of Liability - Policy Aggregate
Item 5. Deductible (Inclusive of Claim Expenses): A. \$ 0.00 Each Claim
B. \$ 0.00 Aggregate
Item 6. Premium: \$ 573.00
Item 7. Retroactive Date (if applicable): 03/26/2009
Item 8. Forms, Notices and Endorsements attached: D42100 (03/15) D42300 MD (10/15) IL7324 (08/12) D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17) D42414 (08/19)

Signature of Authorized Representative