



## **APPRAISAL OF REAL PROPERTY**

### **LOCATED AT:**

727 Jemison St  
See attached addenda.  
Mobile, AL 36606

### **FOR:**

BPL Mortgage, LLC ISAOA/ATIMA  
P.O. Box 29976  
Phoenix, AZ 85038

### **AS OF:**

12/26/2025

### **BY:**

Homer L Baldwin, III  
Assured Appraisal Company  
6021 Cooper Dr  
Mobile, AL 36693  
[www.aacappraisal.com](http://www.aacappraisal.com)

# USPAP ADDENDUM

File No. R25-000396

Borrower	Patterson Restorations LLC		
Property Address	727 Jemison St		
City	Mobile	County	Mobile
Lender	BPL Mortgage, LLC ISAOA/ATIMA		

This report was prepared under the following USPAP reporting option:

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Appraisal Report | This report was prepared in accordance with USPAP Standards Rule 2-2(a). |
| <input type="checkbox"/> Restricted Appraisal Report | This report was prepared in accordance with USPAP Standards Rule 2-2(b). |

#### Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 30 -120 Days  
 This appraisal is based on a marketing time of 30 to 120 days. According to MLS data the average time for residential properties to sell in this MLS zone is between 30 to 120 days.

#### Additional Certifications

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

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

#### Additional Comments

This appraisal report provides an estimate of market value of the subject property. It is NOT a home inspection. The Appraiser assumes no responsibility for the structural integrity (i.e., roof, slab, foundation, etc.) or systems (i.e. heating, plumbing, electrical, etc.), of the subject,

unless otherwise noted within the report. The Client or other Intended Users of the report should enlist the services of a qualified home inspector, if so desired.

This report is signed electronically. The appraiser's authentic signature was scanned into the computer. These signatures can only be accessed by a special security code. Once an appraisal has been signed, no changes can be made to alter the appraiser's work.

The cost approach, if developed within this appraisal, is for valuation purposes and is representative of replacement cost only.  
 The definition of Market Value utilized within this appraisal is NOT consistent with and should not be considered as Insurable Value.

#### APPRAISER:

Signature: \_\_\_\_\_

Name: Homer L Baldwin, III

Date Signed: 12/30/2025

State Certification #: R01274

or State License #:

State: AL

Expiration Date of Certification or License: 09/30/2026

Effective Date of Appraisal: 12/26/2025

#### SUPERVISORY APPRAISER: (only if required)

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date Signed: \_\_\_\_\_

State Certification #: \_\_\_\_\_

or State License #:

State: \_\_\_\_\_

Expiration Date of Certification or License: \_\_\_\_\_

Supervisory Appraiser Inspection of Subject Property: \_\_\_\_\_

Did Not     Exterior-only from Street     Interior and Exterior

## F.I.R.R.E.A. Addendum

Borrower Patterson Restorations LLCProperty Address 727 Jemison StCity Mobile County Mobile State AL Zip Code 36606Lender/Client BPL Mortgage, LLC ISAOA/ATIMA

## Purpose of the Appraisal

The purpose of this appraisal is to estimate the market value of the property as improved, fee simple, unencumbered by liens.

## Scope of the Appraisal

The appraiser has made a physical inspection of the subject improvements, measured the improvements, and has taken sufficient photographs to appropriately represent the property. The subject neighborhood has been inspected by the appraiser to determine the neighborhood characteristics. The appraiser has carefully searched available MLS, tax records, and local data services and selected several of the most similar verifiable sales for which accurate information was available. A minimum of three of the most similar sales were submitted on the basis of characteristic similarities such as site/view, design/appeal, quality of construction and condition/size.

INTENDED USER: BPL Mortgage, LLC ISAOA/ATIMA, its agents and assignees for use in mortgage servicing.

## Report of the prior year sales history for the subject property

Is the subject property currently listed?  Yes  No List Price \$ \_\_\_\_\_  
Has the property sold during the prior year?  Yes  No If yes, describe below:

The subject property transferred on 10/20/2025 through a warranty deed in the amount of \$55,000.

## Marketing Time

What is your estimate of marketing time for the subject property? 1- 4 Months Describe below the basis (rationale)for your estimate:  
This appraisal is based on a marketing time of 30 to 120 days. According to MLS data the average time for residential properties to sell in this MLS zone is between 30 to 120 days.

## Non-real property transfers

Does the transaction involve the transfer of personal property, fixtures, or intangibles that are not real property?  Yes  No  
If yes, provide description and valuation below:

## Additional Comments

In compliance with the Ethics Rule of Conduct Section of USPAP Line 231-241 Page U-8 effective January 1, 2010 this appraiser has no current or prospective interest in the subject property or parties involved.

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.

## Additional Certification

1. The acceptance of this appraisal assignment by the appraiser was not based on a requested minimum valuation, a specified valuation, or an approval of the loan.
2. The appraiser certifies that the compensation for this appraisal is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result of the occurrence of a subsequent event.
3. This appraisal has been prepared to conform with the Uniform Standards of Professional Appraisal practice ("USPAP") adopted by the Appraisal Standards Board of the Appraisal foundation, except the Departure Provision, unless otherwise stated below.
4. The appraiser has disclosed within this appraisal report, or below, all steps taken that were necessary or appropriate to comply with the Competency provision of the USPAP.

Date: 12/30/2025

Appraiser(s):

Homer L Baldwin, III

Date: \_\_\_\_\_

Review Appraiser(s): \_\_\_\_\_

## Uniform Residential Appraisal Report

File # R25-000396

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 727 Jemison St		City Mobile	State AL	Zip Code 36606	
Borrower Patterson Restorations LLC		Owner of Public Record	Patterson Restoration LLC		
Legal Description See attached addenda.					
Assessor's Parcel # 29 09 29 4 002 024.XXX		Tax Year 2025	R.E. Taxes \$ 645		
Neighborhood Name Howells		Map Reference 33660	Census Tract 0024.00		
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 checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)					
Assignment Type <input type="checkbox"/> Purchase Transaction <input checked="" type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)					
Lender/Client BPL Mortgage, LLC ISAOA/ATIMA		Address P.O. Box 29976, Phoenix, AZ 85038			
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
Report data source(s) used, offering price(s), and date(s). Mobile Co MLS					

I  did  did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$	Date of Contract	Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No	Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No			
If Yes, report the total dollar amount and describe the items to be paid.			

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 type="checkbox"/> Urban	<input checked="" 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 65 %
Built-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"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit 5 %
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	45	Low 1	Multi-Family 10 %
Neighborhood Boundaries Emogene St to the North, Houston St/Dauphin Island Pkwy to the East, McVay						232	High 125	Commercial 15 %
Dr to the South and I-65 to the West.						124	Pred. 55	Other 5 %

Neighborhood Description The subject is located in a suburban location and within 3 miles of schools, medical facilities, shopping and entertainment. 12 miles from the main airport. 4 miles from the downtown central business district. There are/are no known nuisances, hazards or other adverse factors within the neighborhood and immediate surrounding areas. An area with access to the typical amenities/facilities required by homeowners.

Market Conditions (including support for the above conclusions) This neighborhood appears to be stable. This appraisal is based on a marketing time of 30 to 120 days. According to MLS data the average time for residential properties to sell in this MLS zone is 37 days with an average list to sales price ratio of 99.16%.

Dimensions 96x302.5x100.8x294	Area 28750 sf	Shape Irregular	View N;Res;			
Specific Zoning Classification R-1	Zoning Description Single Family Residence					
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 The subject's improvements conform (physical), meet zoning (legal) and contribute to land value (economic) and are in no need of redevelopment (productive).						
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"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Gas <input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer <input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>	
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	FEMA Flood Zone X500	FEMA Map # 01097C0561L	FEMA Map Date 06/05/2020		
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						
No survey provided. The appraiser did not observe any easements or encroachments that would adversely effect the value.						

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 checked="" type="checkbox"/> Crawl Space	Foundation Walls	Piers/Good	Floors	HdWd/LVP/Good	
# of Stories 1		<input type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls	Vinyl/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	CompSH/Good	Trim/Finish	Wd/Paint/Good	
<input checked="" type="checkbox"/> Existing	<input type="checkbox"/> Proposed	<input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	None	Bath Floor	LVP/Good	
Design (Style) Cottage			<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type Wood/Average	Bath Wainscot	CerTile/Average	
Year Built ~1955			Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	Sash/Average	Car Storage	<input type="checkbox"/> None	
Effective Age (Yrs) 15			<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens Mesh/Average	<input checked="" type="checkbox"/> Driveway	# of Cars 1	
Attic <input type="checkbox"/> None		Heating <input checked="" type="checkbox"/> FWA	<input type="checkbox"/> HWBB	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 Elec	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> Fence None	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 Back	<input checked="" type="checkbox"/> Porch Front	Carport	# of Cars 1	
<input type="checkbox"/> Finished	<input type="checkbox"/> Heated	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Other Fans	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det.	
Appliances <input checked="" type="checkbox"/> Refrigerator	<input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Dishwasher	<input type="checkbox"/> Disposal	<input type="checkbox"/> Microwave	<input type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)		

Finished area above grade contains: 7 Rooms 3 Bedrooms 1.0 Bath(s) 1,125 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). Ceiling Fans, Hardwood Flooring, Crown Molding and Standard Features

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-updated-less than one year ago;Bathrooms-updated-less than one year ago;Normal wear and tear; no needed repairs noted. Average quality of construction. No functional or external obsolescence noted.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property?  Yes  No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)?  Yes  No If No, describe

# Uniform Residential Appraisal Report

File # R25-000396

There are 15 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 60,000 to \$ 235,000 .													
There are 58 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 45,000 to \$ 232,000 .													
FEATURE		SUBJECT		COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3			
Address 727 Jemison St Mobile, AL 36606		2309 Old Government St Mobile, AL 36606			2560 Howell Ave Mobile, AL 36606			2306 Fairway Dr Mobile, AL 36606					
Proximity to Subject		0.92 miles N			0.43 miles W			0.18 miles SW					
Sale Price		\$		\$ 120,000			\$ 145,000			\$ 135,000			
Sale Price/Gross Liv. Area		\$ sq.ft.		\$ 106.76 sq.ft.	\$ 113.99 sq.ft.			\$ 128.21 sq.ft.					
Data Source(s)		MLS # 7610022;DOM 69			MLS # 7633919;DOM 53			MLS # 7597893;DOM 20					
Verification Source(s)		GC MLS/Tax Rec (COE)			GC MLS/Tax Rec (COE)			GC MLS/Tax Rec (COE)					
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth Conv;3500				-3,000	ArmLth Conv;0				ArmLth Conv;0		
Date of Sale/Time		s10/25;c09/25				-780	s11/25;c10/25				-362	s09/25;c07/25	+2,025
Location		N;Res;		N;Res;SUP		-5,000	N;Res;				N;Res;		
Leasehold/Fee Simple		Fee Simple		Fee Simple			Fee Simple				Fee Simple		
Site		28750 sf		7558 sf		0	9178 sf		+2,500		11900 sf		+2,000
View		N;Res;		N;Res;			N;Res;				N;Res;		
Design (Style)		DT1;Cottage		DT1;Cottage			DT1;Cottage				DT1;Cottage		
Quality of Construction		Q4		Q4			Q4				Q3		-10,530
Actual Age		~70		~75		0	~50		0		67		0
Condition		C3		C3			C3				C3		
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths			
Room Count		7	3	1.0	6	2	1.0	0	6	3	2.0	-4,000	
Gross Living Area		1,125 sq.ft.		1,124 sq.ft.		0	1,272 sq.ft.		-8,085		1,053 sq.ft.		0
Basement & Finished Rooms Below Grade		Osf		Osf			Osf				Osf		
Functional Utility		Average		Average			Average				Average		
Heating/Cooling		FA/Central		FA/Central			FA/Central				FA/Central		
Energy Efficient Items		Standard		Standard			Standard				Standard		
Garage/Carport		1cp1dw		1dw		+1,000	1cp1dw				2dw		+1,000
Porch/Patio/Deck		Front/Back		Front/Back			Front/Back				Front/Back		
Fireplace/Fence		None/None		1 FP/Fence		-1,000	None/Fence		-500		None/Fence		-500
Storage		None		Storage		-500	None				Storage		-500
Sold Date		None		10/03/2025		0	11/14/2025		0		09/05/2025		0
Net Adjustment (Total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -9,280	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -10,447	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -6,505				
Adjusted Sale Price of Comparables				Net Adj.	7.7 %		Net Adj.	7.2 %		Net Adj.	4.8 %		
				Gross Adj.	9.4 %	\$ 110,720	Gross Adj.	10.7 %	\$ 134,553	Gross Adj.	12.3 %	\$ 128,495	

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) Mobile Co 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) Mobile Co Public 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	10/20/2025			
Price of Prior Sale/Transfer	\$55,000			
Data Source(s)	Mobile Co Public Records			
Effective Date of Data Source(s)	12/15/2025	12/15/2025	12/15/2025	12/15/2025

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property transferred on 10/20/2025 through a warranty in the amount of \$55,000. No other sales of the subject in the past 3 years. No other sales of the comparables in the past year.

Summary of Sales Comparison Approach See Additional Comments

Indicated Value by Sales Comparison Approach \$ 125,000

Indicated Value by: Sales Comparison Approach \$ 125,000 Cost Approach (if developed) \$ 131,909 Income Approach (if developed) \$ 123,500

All three approaches to value have been developed in this appraisal. Only the sales comparison approach has been given any weight in this appraisal since it is market driven. The final value estimate has been resolved at \$125,000.

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

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 125,000 , as of 12/26/2025 , which is the date of inspection and the effective date of this appraisal.

# Uniform Residential Appraisal Report

File # R25-000396

See attached addenda.

ADDITIONAL COMMENTS

<b>COST APPROACH TO VALUE (not required by Fannie Mae)</b>					
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) Site value was derived from best sold comps available as well as the extraction method.					
COST APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE ..... = \$ 17,500			
	Source of cost data Marshall & Swift	DWELLING 1,125 Sq.Ft. @ \$ 130.00 ..... = \$ 146,250			
	Quality rating from cost service Average Effective date of cost data 11/01/2025	0 Sq.Ft. @ \$ ..... = \$			
	Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Pch/Patio ..... = \$ 2,500			
	Costs were obtained from Marshall & Swift and local building material suppliers and contractors.	Garage/Carport 253 Sq.Ft. @ \$ 15.00 ..... = \$ 3,795			
		Total Estimate of Cost-New ..... = \$ 152,545			
		Less Physical	Functional	External	
		Depreciation 38,136			= \$( 38,136)
		Depreciated Cost of Improvements ..... = \$ 114,409			
		"As-is" Value of Site Improvements ..... = \$			
Estimated Remaining Economic Life (HUD and VA only) 45 Years		INDICATED VALUE BY COST APPROACH ..... = \$ 131,909			
<b>INCOME APPROACH TO VALUE (not required by Fannie Mae)</b>					
Estimated Monthly Market Rent \$ 950 X Gross Rent Multiplier 130 = \$ 123,500		Indicated Value by Income Approach			
Summary of Income Approach (including support for market rent and GRM)		GRM derived from rentals in the area. GRM ranges from 125 - 135. The GRM is resolved at 130 which is typical of the area. Monthly rental is derived from rentals in the area which are long term.			
<b>PROJECT INFORMATION FOR PUDS (if applicable)</b>					
Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion.			
Does the project contain any multi-dwelling units?		<input type="checkbox"/> Yes <input type="checkbox"/> No Data Source			
Are the units, common elements, and recreation facilities complete?		<input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.			
Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.					
Describe common elements and recreational facilities.					

# Uniform Residential Appraisal Report

File # R25-000396

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.

# Uniform Residential Appraisal Report

File # R25-000396

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 # R25-000396

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 Appraisals 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 Homer L Baldwin, Jr.  
 Company Name Assured Appraisal Company, LLC  
 Company Address 6021 Cooper Dr  
 Mobile, AL 36693  
 Telephone Number (251) 344-3020 x2  
 Email Address tbaldwin@aacappraisal.com  
 Date of Signature and Report 12/30/2025  
 Effective Date of Appraisal 12/26/2025  
 State Certification # R01274  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State AL  
 Expiration Date of Certification or License 09/30/2026

**ADDRESS OF PROPERTY APPRAISED**

727 Jemison St  
 Mobile, AL 36606

APPRAISED VALUE OF SUBJECT PROPERTY \$ 125,000

**LENDER/CLIENT**

Name Nadlan Valuation  
 Company Name BPL Mortgage, LLC ISAOA/ATIMA  
 Company Address P.O. Box 29976, Phoenix, AZ 85038  
 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 \_\_\_\_\_

# Uniform Residential Appraisal Report

File # R25-000396

SALES COMPARISON APPROACH	FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
	Address	727 Jemison St Mobile, AL 36606	2063 E Victory Dr Mobile, AL 36606			731 Jemison St Mobile, AL 36606			659 Shannon St Mobile, AL 36606		
	Proximity to Subject		0.42 miles SE			0.02 miles S			0.38 miles W		
	Sale Price	\$		\$	107,000		\$	105,000		\$	158,000
	Sale Price/Gross Liv. Area	\$	sq.ft.	\$	126.03 sq.ft.		\$	115.26 sq.ft.		\$	119.16 sq.ft.
	Data Source(s)		MLS # 7616714;DOM 49			MLS # 7612601;DOM 75			MLS # 7553971;DOM 6		
	Verification Source(s)		GC MLS/Tax Rec (COE)			Mobile MLS			GC MLS/Tax Rec (COE)		
	VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
	Sales or Financing Concessions		ArmLth Cash;0			Listing L/S;882		-882	ArmLth FHA;6711		-5,000
	Date of Sale/Time		s09/25;c09/25			-695	Active		s05/25;c04/25		-3,254
	Location	N;Res;	N;Res;			N;Res;			N;Res;		
	Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
	Site	28750 sf	7111 sf		+2,500	10289 sf		+2,000	34158 sf		0
	View	N;Res;	N;Res;			N;Res;			N;Res;		
	Design (Style)	DT1;Cottage	DT1;Cottage			DT1;Cottage			DT1;Cottage		
	Quality of Construction	Q4	Q4			Q4			Q3		-13,260
	Actual Age	~70	85		0	~70			67		0
	Condition	C3	C3			C4		+9,110	C3		
	Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
	Room Count	7 3 1.0	5 2 1.0		0	5 2 1.0		0	6 3 1.0		0
	Gross Living Area	1,125 sq.ft.	849 sq.ft.		+15,180	911 sq.ft.		+11,770	1,326 sq.ft.		-11,055
	Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
	Functional Utility	Average	Average			Average			Average		
	Heating/Cooling	FA/Central	FA/Central			FA/Central			FA/Central		
	Energy Efficient Items	Standard	Standard			Standard			Standard		
	Garage/Carport	1cp1dw	1dw		+1,000	1dw		+1,000	1cp1dw		
	Porch/Patio/Deck	Front/Back	Front/Back			Front/Back			Front/Back		
	Fireplace/Fence	None/None	1 FP/None		-500	1 FP/Fence		-1,000	None/Fence		-500
	Storage	None	None			None			Storage		-500
	Sold Date	None	09/15/2025		0	Active Listing		0	05/14/2025		0
	Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 17,485		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 21,998	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -33,569		
	Adjusted Sale Price or Comparables		Net Adj. 16.3 %			Net Adj. 21.0 %		Net Adj. 21.2 %			
			Gross Adj. 18.6 %	\$ 124,485		Gross Adj. 24.5 %	\$ 126,998	Gross Adj. 21.2 %	\$ 124,431		
	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).										
SALE HISTORY	ITEM	SUBJECT		COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6	
	Date of Prior Sale/Transfer	10/20/2025									
	Price of Prior Sale/Transfer	\$55,000									
	Data Source(s)	Mobile Co Public Records		Mobile Co Public Records			Mobile Co Public Records			Mobile Co Public Records	
	Effective Date of Data Source(s)	12/15/2025		12/15/2025			12/15/2025			12/15/2025	
Analysis of prior sale or transfer history of the subject property and comparable sales											
ANALYSIS / COMMENTS	Analysis/Comments										

## **Supplemental Addendum**

File No. R25-000396

Borrower	Patterson Restorations LLC		
Property Address	727 Jemison St		
City	Mobile	County	Mobile
Lender/Client	BPL Mortgage, LLC ISAOA/ATIMA		

**• Order Form: Legal Description**

LOT 6 HOWELLS 3RD ADD MBK 3 P 183 & BEG AT TH SE COR OF LOT 6 OF HOWELL'S 3RD SUBD MBK 3/183 TH RUN NLY ALG TH E/L OF LOT 6 OF SD S/D TO TH N/L OF SD LOT 6 TH RUN ELY 30 FT M/L TO TH E/L OF A STRIP MARKED ON SD PLAT 30 FT RESERVED B (SD LAST STATE LINE BEING TH N/L OF SD LOT 6 EXTENDED TO TH E/L OF SD STRIP) TH RUN SLY ALG TH E/L OF SD STRIP 100 FT TO A PT & TH RUN WLY 30 FT M/L ALG TH S/L OF LOT 6 EXTENDED TO POB BEING PT OF SD 30 FT STRIP ADJACENT TO TH E/L OF SD LOT 6 #SEC 29 T4S R1W #MP29 09 29 4 002

**• URAR: Additional Comments**

The subject is a cottage style home located in a suburban area which contains many similar style homes. The selected comparables are the closest and most recent sales which are considered to be comparable to the subject. Time adjustments are based on the Market Conditions Time Adjustment Graph and are made for month over month differences. Comps 2-5 are situated on smaller sized parcel and received an adjustment for the difference in parcel size. Comp 1 is located in an area with overall superior parcel values and only require an adjustment for the difference in location. All parcel value adjustments are based on the extraction method and adjusted for their difference in value relative to the value of the subject's parcel. The subject is situated on a much larger than average sized parcel for the area and this characteristic was not able to be bracketed. All comps are similar in terms of age and no adjustments were required. Comp 3 appears to be built to upgrade to Q3 standards and received an adjustment for the difference in quality at -\$10/sqft. Comp 5 appears to be maintained to C4 standards and received an adjustment for the difference in condition at +\$10/sqft. Quality and condition adjustments are based on the MLS photos and descriptions and have been adjusted based on matched pair analysis in the subject's area. The other main adjustments to the comparables are for the differences in GLA and features. Features adjustments are based on matched pair analysis in the subject area combined with historical data to pair sales. The selected comparables bracket the subject (except for parcel size). Staying within typical net and gross adjustment guidelines was not possible given the data in the subject's area and needed adjustments. After adjustments the comparables are good representations of the subject and represent the subject in terms of size, features, location, amenities, parcel size/value, quality, condition and appeal. The adjusted comparables indicate a value range from \$110,720 - \$134,553 with most of the values in the mid/upper range. The value from the sales comparison approach has been set in the mid/upper range of the comparables and the value has been resolved at \$125,000 with most weight placed on comparables 1-3.

The other land use 5% is special use properties, parks, schools, timberland and recreational use other than commercial. An observation of the attic and crawl space was made to the extent that the attic was safely and reasonably accessible. There was no noted evidence of needed repairs in the observable area. There is no indication in the home that any further inspection of the attic is warranted.

All utilities, appliances and mechanicals were on and in working order at the time of the inspection.

Exposure Time: Opinion of reasonable Exposure Time: Based on an exposure time of 30 - 120 days.

USPAP 3 year disclosure: I have not performed services as an appraiser or any other capacity, regarding the property that is the subject of this report within the three year period immediately preceding the acceptance of this assignment.

The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

No employee, director, officer or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner in behalf of the lender has influenced or attempted to influence the development, reporting, result or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner. I have not been contacted by anyone other than the intended user (lender/ client as identified on the first page of the report), borrower or designated contact to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone or electronically to partner management.

Appraisal assignments with effective dates on or after Apr 1, 2022: The ANSI® Z765-2021 (American National Standards Institute®) Square Footage-Method for Calculating is the required measuring standard for measuring, calculating, and reporting gross living area (GLA) and non-GLA areas of subject properties for appraisals requiring interior and exterior inspections. The subject was measured according to ANSI standards.

The license date has to match the ASC.gov date and is reported correctly on the report. The certificate state licenses "printed date" runs on a 2 year cycle while ASC and the state run on a yearly basis with renewals every year regardless of the printed date on the certificate. When reporting the expiration date of the license the ASC.gov date takes precedence.

**THIS IS A REVISED APPRAISAL REPORT**

The original appraisal report date was 12/26/2025. After delivery, the appraiser was requested to provide additional analysis, supplemental input, or to consider additional comparable data, and the original appraisal has been amended to incorporate the following:

Corrected borrower name to match the order.

Sales concessions for comp 1 are made correctly. Sales concessions are made for the amount that they effect the individual sale and not on a totality or percentage basis.

The license date has to match the ASC.gov date and is reported correctly on the report. The certificate state licenses "printed date" runs on a 2 year cycle while ASC and the state run on a yearly basis with renewals every year regardless of the printed date on the certificate. When reporting the expiration date of the license the ASC.gov date takes precedence. Addendum attached.

Added photo of the electrical panel. The photos of smoke/CO2 detectors are already in the report therefore there is a smoke/CO2 detector present in the property.

**THIS IS A REVISED APPRAISAL REPORT**

## **Supplemental Addendum**

File No. R25-000396

Borrower	Patterson Restorations LLC						
Property Address	727 Jemison St						
City	Mobile	County	Mobile	State	AL	Zip Code	36606
Lender/Client	BPL Mortgage, LLC	ISAOA/ATIMA					

The original appraisal report date was 12/26/2025. After delivery, the appraiser was requested to provide additional analysis, supplemental input, or to consider additional comparable data, and the original appraisal has been amended to incorporate the following:

Please review the following addresses for a Reconsideration of the Market Value Please review and address and provide your response in a dated addendum, including any update in value or rent.

Comparable#1 634 Glenwood St \$138,500 11-19-24 .31 miles away - This is a sale over 1 year prior and is not more relevant than the data presented within the report. More current data is a better representation of the subject's overall market and current market value. Additionally this house was built in 2001 and would carry a large age adjustment as well.

Comparable #2 659 Shannon St \$158,000 5-19-25 .38 miles away - Added to the report and supports the resolved value and falls within the overall adjusted value range.

Comparable #3 665 Pinehill Dr \$154,000 6-4-25 .5 miles away - This comparable is finished to a higher standard in terms of overall quality as well as remodeled to C2 condition. This comp would require more adjustments than any of the already presented comparables and is not better than the data currently within the report.

Comparable #4 716 Jemison St \$135,000 2-16-24 .01 miles away - This is a sale over 18 months prior (02/09/2024) and is not more relevant than the data presented within the report. More current data is a better representation of the subject's overall market and current market value. This sale also had over \$12,000 in closing costs and prepaid items in the contracted price.

**SINGLE FAMILY COMPARABLE RENT SCHEDULE**

File # R25-000396

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	727 Jemison St Mobile, AL 36606	614 Morgan Ave Mobile, AL 36606			706 Cherokee St Mobile, AL 36606			1854 Saint Monica Dr Mobile, AL 36605		
Proximity to Subject		0.41 miles N			0.60 miles E			0.91 miles SE		
Date Lease Begins	N/A	03/18/2025			03/18/2025			10/28/2025		
Date Lease Expires	N/A	03/18/2026			03/18/2026			10/28/2026		
Monthly Rental	If Currently Rented: \$ 0	\$ 925			\$ 995			\$ 925		
Less: Utilities Furniture	\$ 0	\$ 0			\$ 0			\$ 0		
Adjusted Monthly Rent	\$ 0	\$ 925			\$ 995			\$ 925		
Data Source	Owner	Rental Agency Keith Realty, Inc.			Rental Agency GulfBelt Properties Inc			Rental Agency Keith Realty, Inc.		
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+(-)\$ Adjust.	DESCRIPTION		+(-)\$ Adjust.	DESCRIPTION		+(-)\$ Adjust.
Rent Concessions		None			None			None		
Location/View	N;Res; N;Res;	N;Res; N;Res;			N;Res; N;Res;			N;Res; N;Res;		
Design and Appeal	DT1;Cottage Q4	DT1;Cottage Q4			DT1;Cottage Q4			DT1;Ranch Q4		0
Age/Condition	~70 C3	~75 C4		0 +58	~85 C3		0	55 C3		0
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	7 3 1.0	7 3 1			7 3 1			6 3 1		0
Gross Living Area	1,125 Sq. Ft.	1,162 Sq. Ft.		-15	1,260 Sq. Ft.		-54	1,080 Sq. Ft.		+18
Other (e.g., basement, etc.)	Osf	Osf			Osf			Osf		
Other:	1 Carport None	None Fence		+15 -10	None None		+15	1 Carport None		
Net Adj. (total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - : \$		48	<input type="checkbox"/> + <input checked="" type="checkbox"/> - : \$		-39	<input checked="" type="checkbox"/> + <input type="checkbox"/> - : \$		18
Indicated Monthly Market Rent		Net 5.2 % Gross 10.6 % \$			Net 3.9 % Gross 6.9 % \$			Net 1.9 % Gross 1.9 % \$		
		973			956			943		

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.) All rentals are long term and located in the subject's area and would be competing properties. After adjustments the rentals indicate a range from \$943 - \$973. The market rent is estimated to be \$950/month.

Final Reconciliation of Market Rent: Market rent has been resolved at \$950/month.

I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF	12/26/2025	TO BE \$	950
Appraiser(s) SIGNATURE NAME Homer L Baldwin, III	Review Appraiser SIGNATURE (If applicable) NAME		
Certified Residential Appraiser			
Date Property Inspected 12/26/2025 Report Signed 12/30/2025	Date Property Inspected _____	Report Signed _____	
License or Certification # R01274 State AL	License or Certification # _____	State _____	
Expiration Date of License or Certification 09/30/2026	Expiration Date of License or Certification _____		
Review Appraiser <input type="checkbox"/> Did <input type="checkbox"/> Did Not	Inspect Subject Property		

# Market Conditions Addendum to the Appraisal Report

File No. R25-000396

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	727 Jemison St			City	Mobile	State	AL	ZIP Code	36606
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Borrower Patterson Restorations LLC

**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)		26	18	14	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)		4.33	6.00	4.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings		7	8	15	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)		1.6	1.3	3.2	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" 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		127,000	133,000	124,250	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market		31	44	37	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price		128,900	130,000	129,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market		68	86	67	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price		100.29	100.35	99.16	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Seller/builder concessions have been at 1 - 3% of purchase price over the past year when closing cost are included in the sale.

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).

There has been a limited number of foreclosure sales in the subject's area. The subject is located in an area where foreclosure sales are present in the market. Foreclosure sales generally have a lower selling point than straight sales but this price is highly dependent upon condition.

Cite data sources for above information. MLS, Tax Records, REARS and Public Records

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

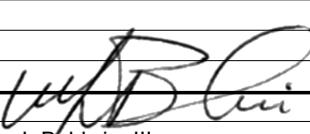
The subject is located in an overall stable area and has most factors pointing in the stable direction. Comparable sales are stable and the absorption rate is stable. Comparable sales prices are stable in the area and the comparable sales DOM are stable and in the lower time frame. Listing prices are stable and the listing DOM are stable and in the lower time frame. The list to sell price ratio is stable and at a healthy level. Overall factors of the subject is in a stable market with most factors pointing in the stable direction.

Data was derived from the GC MLS on sales back 1 year prior. Parameters were +/-25% GLA of the subject property and removed properties labeled "fixer" or "needed TLC" as these are not comparable to the subject. Search yielded enough data for valid market conditions in the subject's area. See attached addendum for MLS data derived time adjustments and graphed sales month over month.

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

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

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

Signature		Signature
Appraiser Name	Homer L Baldwin, III	Supervisory Appraiser Name
Company Name	Assured Appraisal Company, LLC	Company Name
Company Address	6021 Cooper Dr, Mobile, AL 36693	Company Address
State License/Certification #	R01274	State License/Certification #
Email Address	tbaldwin@aacappraisal.com	Email Address

**MULTI-PURPOSE SUPPLEMENTAL ADDENDUM  
FOR FEDERALLY RELATED TRANSACTIONS**

Advance Appraisal and Consultant Inc.

File No.: R25-000396

Borrower/Client	<u>Patterson Restorations LLC</u>			
Property Address	<u>727 Jemison St</u>			
City	<u>Mobile</u>	County	<u>Mobile</u>	
State	<u>AL</u>		Zip Code	<u>36606</u>
Lender	<u>BPL Mortgage, LLC ISAOA/ATIMA</u>			

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), The Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

This Multi-Purpose Supplemental Addendum is for use with any appraisal.  
Only those statements which have been checked by the appraiser apply to the property being appraised.

**PURPOSE & FUNCTION OF APPRAISAL**

The purpose of the appraisal is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named Lender in evaluating the subject property for lending purposes. This is a federally related transaction.

**EXTENT OF APPRAISAL PROCESS**

- The appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.
- The Reproduction Cost is based on Replacement Cost is based on Marshall and Swift  
supplemented by the appraiser's knowledge of the local market.
- Physical depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically addressed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This knowledge is based on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.
- The subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be meaningful. For this reason, the Income Approach was not used.
- The Estimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area. The rental knowledge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current analysis of prices and market rates for residential properties.
- For income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, vacancies and expenses.

**SUBJECT PROPERTY OFFERING INFORMATION**

According to Mobile County MLS the subject property:

- has not been offered for sale in the past \_\_\_\_\_ months or 1 years.
- is currently offered for sale for \$ \_\_\_\_\_ .
- was offered for sale within the past \_\_\_\_\_ months or \_\_\_\_\_ years.
- Offering information was considered in the final reconciliation of value.
- Offering information was not considered in the final reconciliation of value.
- Offering information was not available. The reasons for unavailability and the steps taken by the appraiser are explained later in this addendum.

**SALES HISTORY OF SUBJECT PROPERTY**

According to Mobile Public Records the subject property:

- Has not transferred in the past \_\_\_\_\_ months or \_\_\_\_\_ years.
- Has transferred in the past \_\_\_\_\_ months or 3 years.
- All prior sales which have occurred in the past \_\_\_\_\_ months or \_\_\_\_\_ years are listed below and reconciled to the appraised value, either in the body of the report or in the addenda.

Date	Sales Price	Document #	Seller	Buyer
12/20/2025	55,000	PPIN # 00874860	Meadow Property Holdings LL	Patterson Restoration LLC

**FEMA FLOOD HAZARD DATA**

- Subject property is not located in a FEMA Special Flood Hazard Area.
- Subject is located in a FEMA Special Flood Hazard Area.

Zone	FEMA Map/Panel #	Map Date	Name of Community
X500	01097C0561L	06/05/2020	

- The community does not participate in the National Flood Insurance Program.
- The community does participate in the National Flood Insurance Program.
- It is covered by a regular program.
- It is covered by an emergency program.

CURRENT SALES CONTRACT

- The subject property is currently not under contract.  
 The contract and/or escrow instructions were not available for review. The unavailability of the contract is explained later in the addenda section.

- The contract and/or escrow instructions were reviewed. The following summarizes the contract:

Contract Date	Amendment Date	Contract Price	Seller

- The contract indicated that personal property was not included in the sale.  
 The contract indicated that personal property was included. It consisted of

Estimated contributory value is \$ \_\_\_\_\_

- Personal property was not included in the final value estimate.  
 Personal property was included in the final value estimate.  
 The contract indicated no financing concessions or other incentives.  
 The contract indicated the following concessions or incentives:

- If concessions or incentives exist, the comparables were checked for similar concessions and appropriate adjustments were made, if applicable, so that the final value conclusion is in compliance with the Market Value defined herein.

 MARKET OVERVIEW      Include an explanation of current market conditions and trends.

1-4 months is considered a reasonable marketing period for the subject property based on similar property sold in this area as reported by MLS, local realtors, and other reliable sources.

 ADDITIONAL CERTIFICATION

The Appraiser certifies and agrees that:

- (1) The analyses, opinions and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP"), and in accordance with the regulations developed by the Lender's Federal Regulatory Agency as required by FIRREA, except that the Departure Provisions of the USPAP do not apply.
- (2) Their compensation is not contingent upon the reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- (3) This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

 ADDITIONAL (ENVIRONMENTAL) LIMITING CONDITIONS

The value estimated is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively unless otherwise stated in this report. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.

 ADDITIONAL COMMENTS APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Appraiser's Signature  Effective Date 12/26/2025 Date Prepared 12/30/2025  
 Appraiser's Name (print) Homer L Baldwin, III Phone # (251) 344-3020 x2  
 State AL License # R01274 Certification #   Tax ID # 63-1126516

 CO-SIGNING APPRAISER'S CERTIFICATION

- The co-signing appraiser has personally inspected the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser.
- The co-signing appraiser has not personally inspected the interior of the subject property and:  
 has not inspected the exterior of the subject property and all comparable sales listed in the report.  
 has inspected the exterior of the subject property and all comparable sales listed in the report.
- The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser.
- The co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.

 CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Appraiser's Signature \_\_\_\_\_  Trainee  Review  Other  
 Appraiser's Name (print) \_\_\_\_\_ SS # \_\_\_\_\_  
 State \_\_\_\_\_ License # \_\_\_\_\_ Certified # \_\_\_\_\_

## **Subject Photo Page**

Borrower	Patterson Restorations LLC
Property Address	727 Jemison St
City	Mobile
Lender/Client	BPL Mortgage, LLC ISAOA/ATIMA



### **Subject Front**

727 Jemison St  
Sales Price  
Gross Living Area 1,125  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 1.0  
Location N;Res;  
View N;Res;  
Site 28750 sf  
Quality Q4  
Age ~70



### **Subject Rear**



### **Subject Street**

## Subject Photo Page

Borrower	Patterson Restorations LLC
Property Address	727 Jemison St
City	Mobile
Lender/Client	BPL Mortgage, LLC ISAOA/ATIMA



### Subject Street

727 Jemison St  
Sales Price  
Gross Living Area 1,125  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 1.0  
Location N;Res;  
View N;Res;  
Site 28750 sf  
Quality Q4  
Age ~70



### Subject Front Angle



### Subject Front Angle

## **Subject Photo Page**

Borrower	Patterson Restorations LLC		
Property Address	727 Jemison St		
City	Mobile	County	Mobile
Lender/Client	BPL Mortgage, LLC ISAOA/ATIMA		



**Subject Rear Angle**

727 Jemison St  
Sales Price  
Gross Living Area 1,125  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 1.0  
Location N;Res;  
View N;Res;  
Site 28750 sf  
Quality Q4  
Age ~70



**Subject Rear Angle**



**Subject Opposing View**

## **Subject Photo Page**

Borrower	Patterson Restorations LLC
Property Address	727 Jemison St
City	Mobile
Lender/Client	BPL Mortgage, LLC ISAOA/ATIMA



### **Subject Living Room**

727 Jemison St  
Sales Price  
Gross Living Area 1,125  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 1.0  
Location N;Res;  
View N;Res;  
Site 28750 sf  
Quality Q4  
Age ~70



### **Subject Dining Room**



### **Subject Kitchen**

## **Subject Photo Page**

Borrower	Patterson Restorations LLC		
Property Address	727 Jemison St		
City	Mobile	County	Mobile
Lender/Client	BPL Mortgage, LLC ISAOA/ATIMA		



### **Subject Main Bedroom**

727 Jemison St  
Sales Price  
Gross Living Area 1,125  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 1.0  
Location N;Res;  
View N;Res;  
Site 28750 sf  
Quality Q4  
Age ~70



### **Subject Bedroom**



### **Subject Bedroom**

## **Subject Photo Page**

Borrower	Patterson Restorations LLC
Property Address	727 Jemison St
City	Mobile
Lender/Client	BPL Mortgage, LLC ISAOA/ATIMA



### **Subject Breakfast Area**

727 Jemison St  
Sales Price  
Gross Living Area 1,125  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 1.0  
Location N;Res;  
View N;Res;  
Site 28750 sf  
Quality Q4  
Age ~70



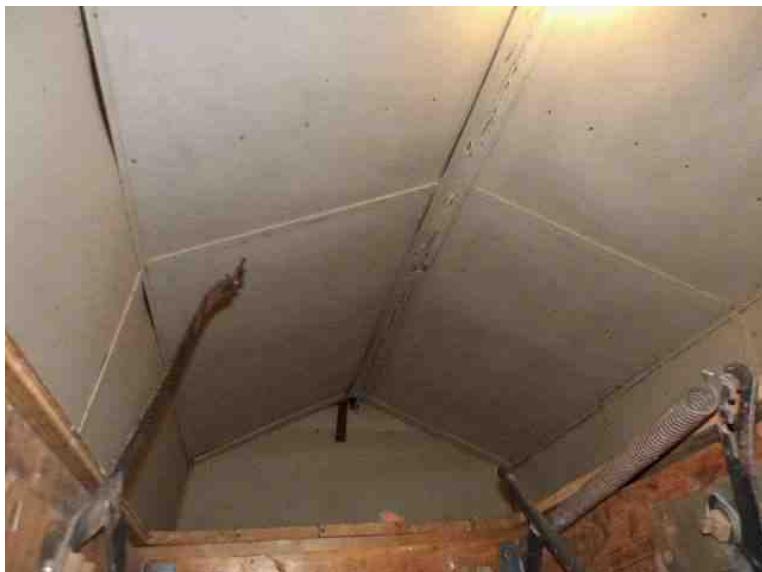
### **Subject Bathroom**



### **Subject AC**

## **Subject Photo Page**

Borrower	Patterson Restorations LLC
Property Address	727 Jemison St
City	Mobile
Lender/Client	BPL Mortgage, LLC ISAOA/ATIMA



### **Subject Attic**

727 Jemison St  
Sales Price  
Gross Living Area 1,125  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 1.0  
Location N;Res;  
View N;Res;  
Site 28750 sf  
Quality Q4  
Age ~70



### **Subject Water Heater**



### **Subject Smoke/CO2 Detector**

## **Subject Photo Page**

Borrower	Patterson Restorations LLC
Property Address	727 Jemison St
City	Mobile
Lender/Client	BPL Mortgage, LLC ISAOA/ATIMA



### **Subject Electrical Panel**

727 Jemison St  
Sales Price  
Gross Living Area 1,125  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 1.0  
Location N;Res;  
View N;Res;  
Site 28750 sf  
Quality Q4  
Age ~70

## Comparable Photo Page

Borrower	Patterson Restorations LLC		
Property Address	727 Jemison St		
City	Mobile	County	Mobile
Lender/Client	BPL Mortgage, LLC	ISAOA/ATIMA	State AL Zip Code 36606



### Comparable 1

2309 Old Government St  
Prox. to Subject 0.92 miles N  
Sales Price 120,000  
Gross Living Area 1,124  
Total Rooms 6  
Total Bedrooms 2  
Total Bathrooms 1.0  
Location N;Res;SUP  
View N;Res;  
Site 7558 sf  
Quality Q4  
Age ~75



### Comparable 2

2560 Howell Ave  
Prox. to Subject 0.43 miles W  
Sales Price 145,000  
Gross Living Area 1,272  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location N;Res;  
View N;Res;  
Site 9178 sf  
Quality Q4  
Age ~50



### Comparable 3

2306 Fairway Dr  
Prox. to Subject 0.18 miles SW  
Sales Price 135,000  
Gross Living Area 1,053  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 1.0  
Location N;Res;  
View N;Res;  
Site 11900 sf  
Quality Q3  
Age 67

## Comparable Photo Page

Borrower	Patterson Restorations LLC
Property Address	727 Jemison St
City	Mobile
Lender/Client	BPL Mortgage, LLC ISAOA/ATIMA



### Comparable 4

2063 E Victory Dr  
Prox. to Subject 0.42 miles SE  
Sales Price 107,000  
Gross Living Area 849  
Total Rooms 5  
Total Bedrooms 2  
Total Bathrooms 1.0  
Location N;Res;  
View N;Res;  
Site 7111 sf  
Quality Q4  
Age 85



### Comparable 5

731 Jemison St  
Prox. to Subject 0.02 miles S  
Sales Price 105,000  
Gross Living Area 911  
Total Rooms 5  
Total Bedrooms 2  
Total Bathrooms 1.0  
Location N;Res;  
View N;Res;  
Site 10289 sf  
Quality Q4  
Age ~70



### Comparable 6

659 Shannon St  
Prox. to Subject 0.38 miles W  
Sales Price 158,000  
Gross Living Area 1,326  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 1.0  
Location N;Res;  
View N;Res;  
Site 34158 sf  
Quality Q3  
Age 67

## Rental Photo Page

Borrower	Patterson Restorations LLC
Property Address	727 Jemison St
City	Mobile
Lender/Client	BPL Mortgage, LLC ISAOA/ATIMA



### Rental 1

614 Morgan Ave  
 Proximity to Subject 0.41 miles N  
 Adj. Monthly Rent 925  
 Gross Living Area 1,162  
 Total Rooms 7  
 Total Bedrooms 3  
 Total Bathrooms 1  
 Location N;Res;  
 View N;Res;  
 Condition C4  
 Age/Year Built ~75



### Rental 2

706 Cherokee St  
 Proximity to Subject 0.60 miles E  
 Adj. Monthly Rent 995  
 Gross Living Area 1,260  
 Total Rooms 7  
 Total Bedrooms 3  
 Total Bathrooms 1  
 Location N;Res;  
 View N;Res;  
 Condition C3  
 Age/Year Built ~85

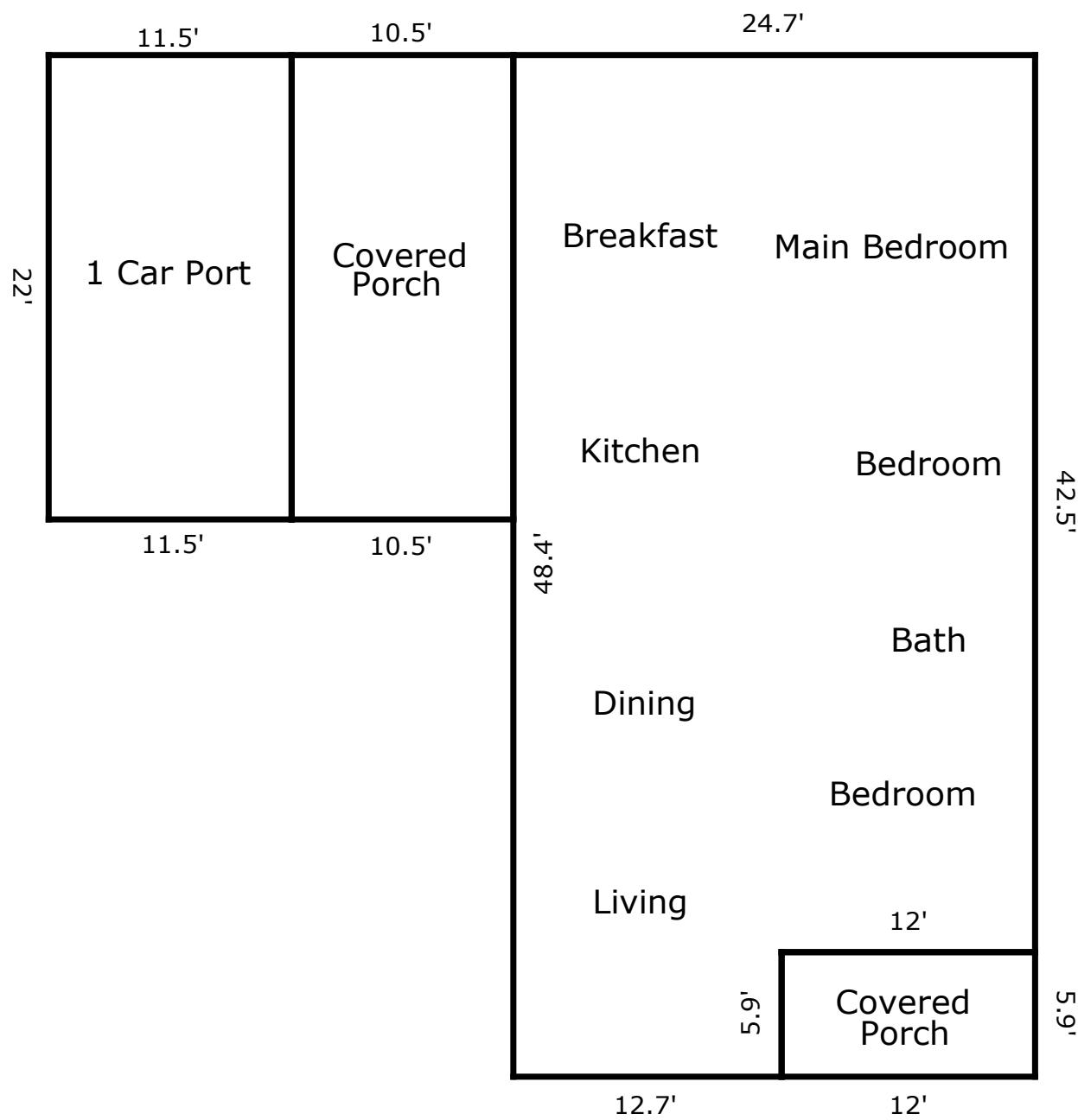


### Rental 3

1854 Saint Monica Dr  
 Proximity to Subject 0.91 miles SE  
 Adj. Monthly Rent 925  
 Gross Living Area 1,080  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 1  
 Location N;Res;  
 View N;Res;  
 Condition C3  
 Age/Year Built 55

## Building Sketch

Borrower	Patterson Restorations LLC		
Property Address	727 Jemison St		
City	Mobile	County	Mobile
Lender/Client	BPL Mortgage, LLC ISAOA/ATIMA		



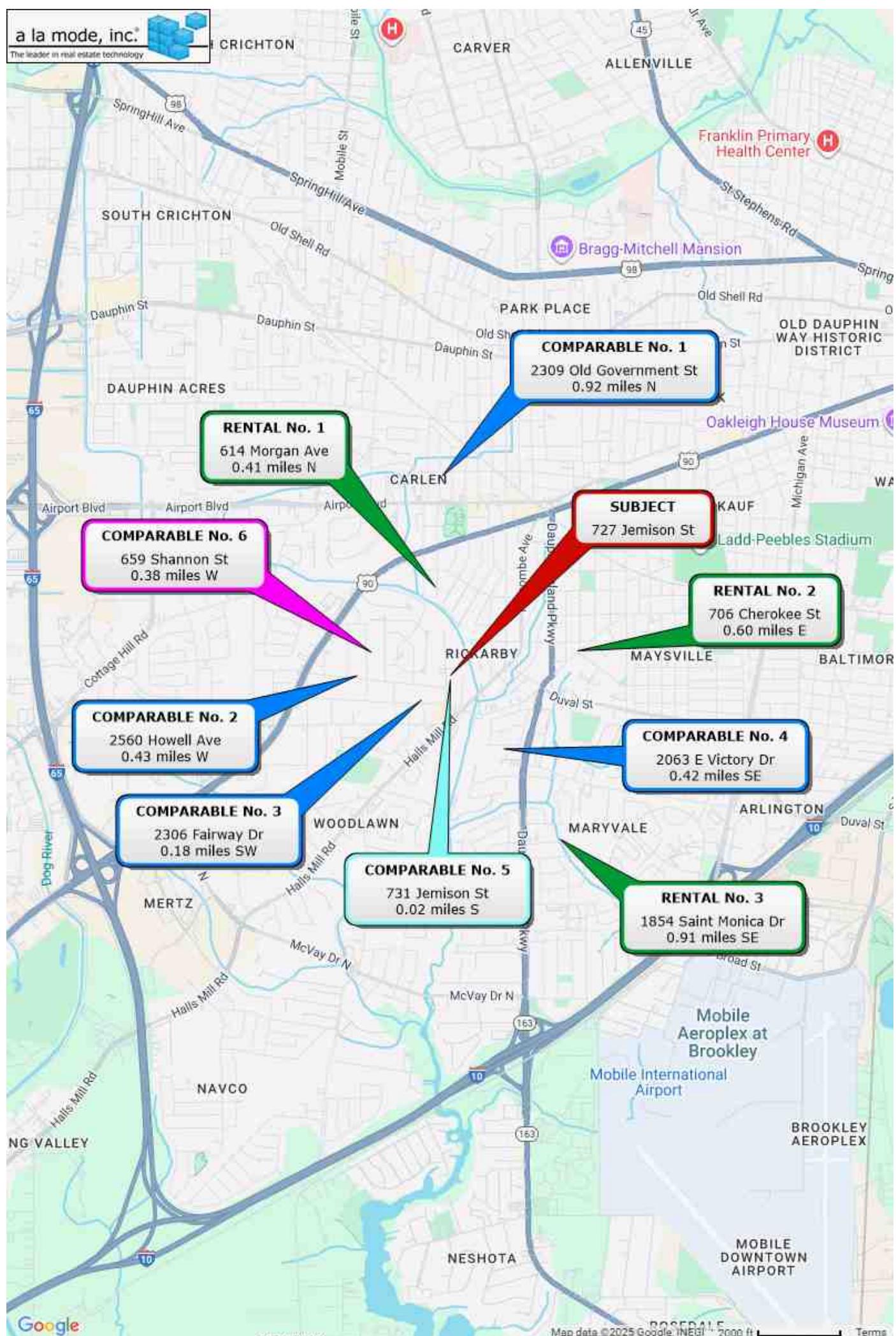
TOTAL Sketch by a la mode

### Area Calculations Summary

Living Area	Calculation Details
First Floor	1124.7 Sq ft $24.7 \times 42.5 = 1049.8$ $5.9 \times 12.7 = 74.9$
<b>Total Living Area (Rounded):</b>	<b>1125 Sq ft</b>
<b>Non-living Area</b>	
1 Car Port	253 Sq ft $11.5 \times 22 = 253$
Open Porch	70.8 Sq ft $5.9 \times 12 = 70.8$
Open Porch	231 Sq ft $22 \times 10.5 = 231$

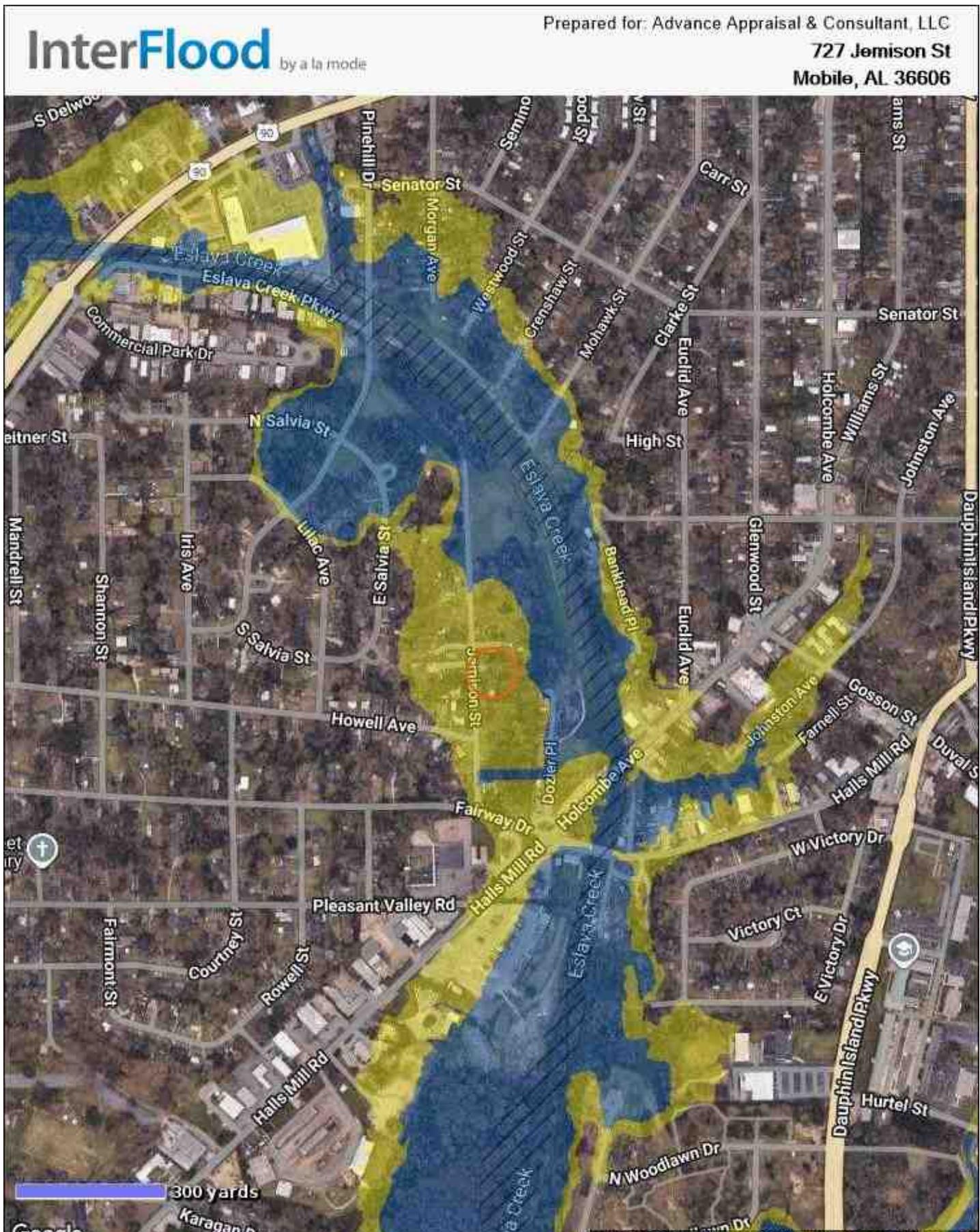
## Location Map

Borrower	Patterson Restorations LLC				
Property Address	727 Jemison St				
City	Mobile	County	Mobile	State	AL
Lender/Client	BPL Mortgage, LLC	ISAOA/ATIMA		Zip Code	36606



Flood Map

Borrower	Patterson Restorations LLC						
Property Address	727 Jemison St						
City	Mobile	County	Mobile	State	AL	Zip Code	36606
Lender/Client	BPL Mortgage, LLC ISAOA/ATIMA						



## MAP DATA

FEMA Special Flood Hazard Area: No  
Map Number: 01097C0561L  
Zone: X500  
Map Date: June 05, 2020  
FIPS: 01097

MAP LEGEND

- [Yellow box] Areas inundated by 500-year flooding
  - [Blue box] Areas inundated by 100-year flooding
  - [Teal box] Velocity Hazard

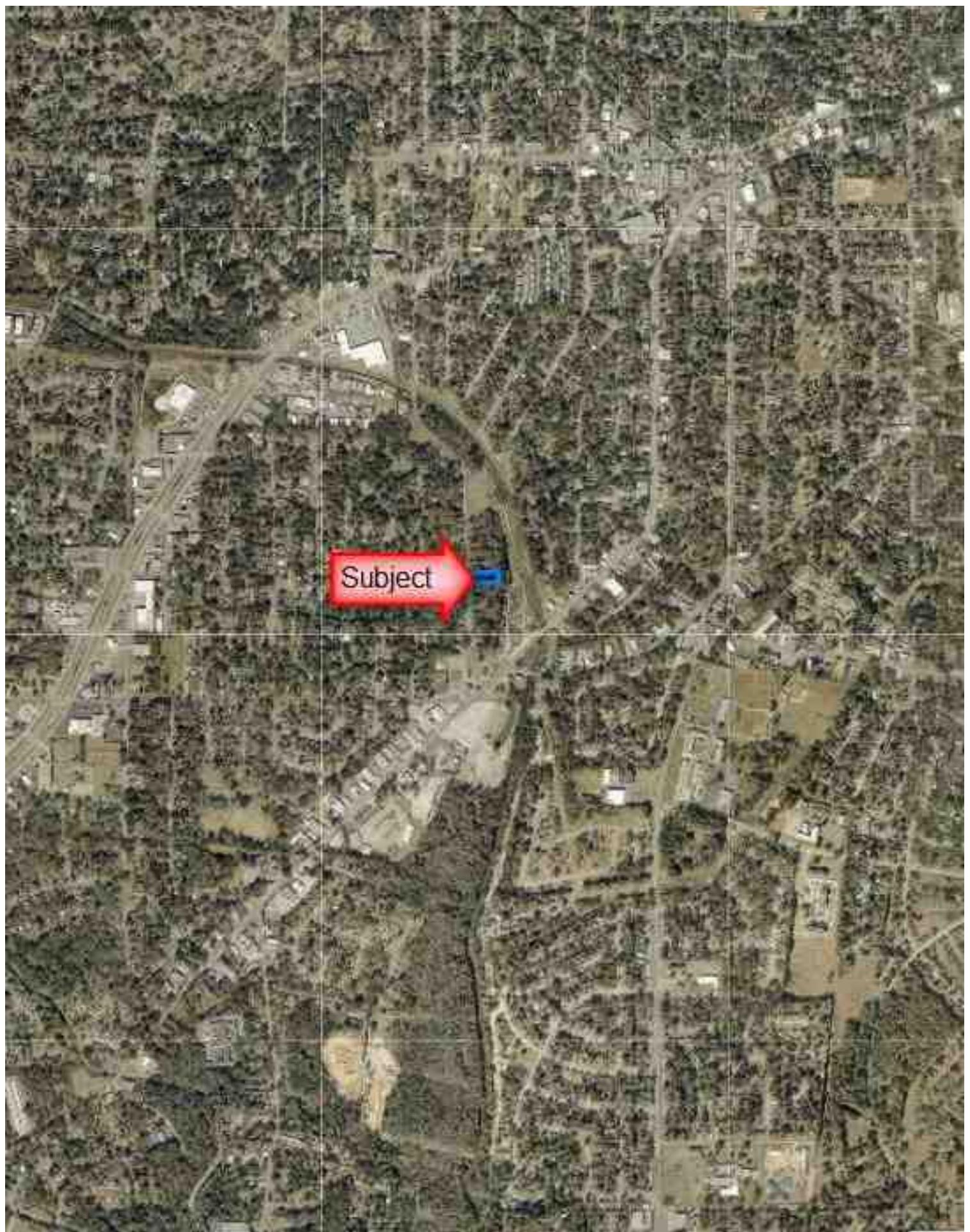
Powered by CoreLogic®

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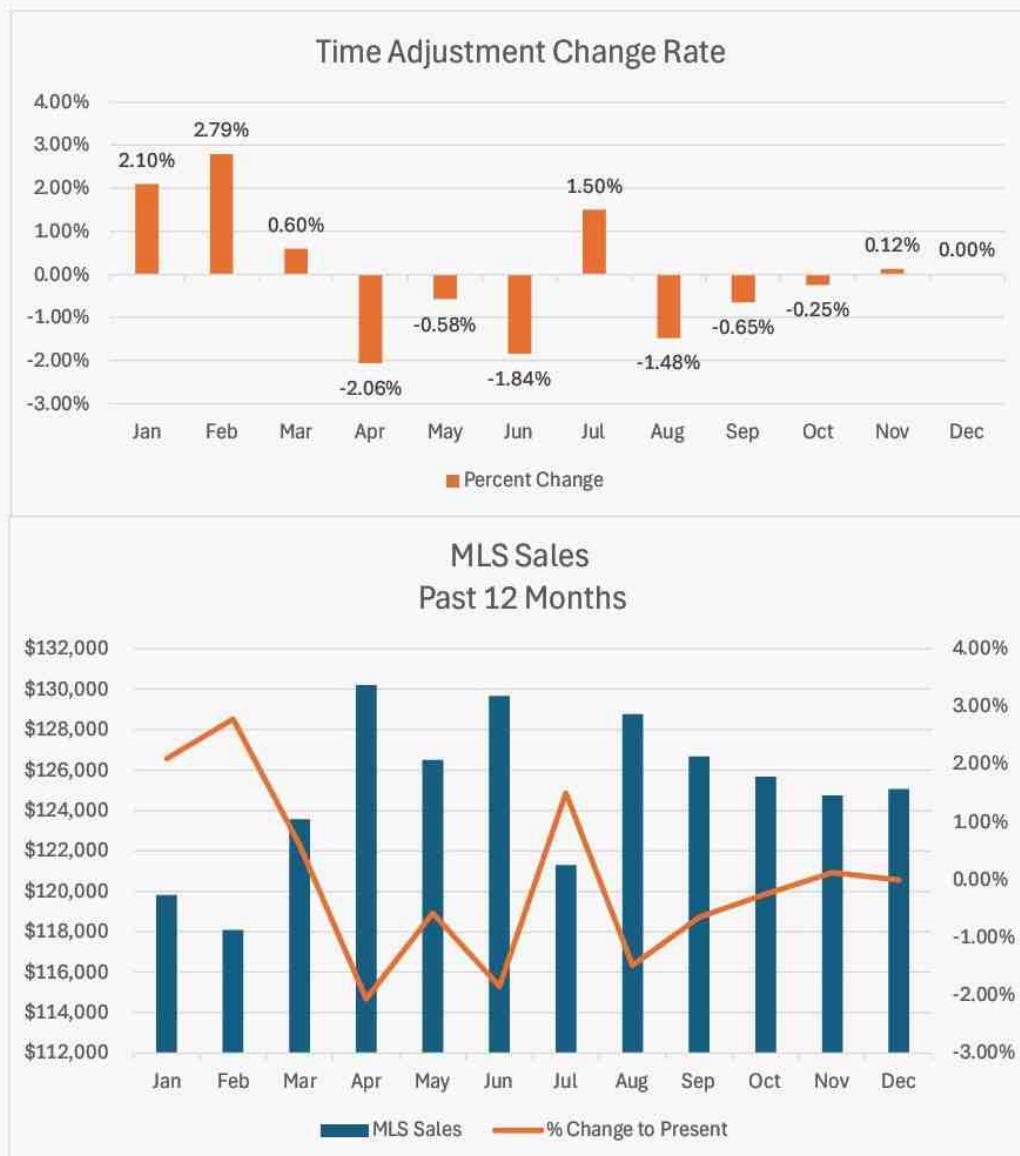
## Plat Map



## Aerial Map



## Market Conditions - Time Adjustment Graph



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

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, 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 are either 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 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.

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

### Quality Ratings and Definitions (continued)

#### 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 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.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

## Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
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 Concessions
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 Authority	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
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
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
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn 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

**Homer L Baldwin III License**

**State of Alabama**



*This is to certify that*

**Homer Legrand Baldwin III**

*having given satisfactory evidence of the necessary  
qualifications required by the laws of the State of Alabama  
is licensed to transact business in Alabama as a*

**Certified Residential Real Property Appraiser**

*With all rights, privileges and obligations  
appurtenant thereto.*

*Jessie Brooks*

Executive Director

ALABAMA REAL ESTATE APPRAISERS BOARD

LICENSE NUMBER: **R01274**  
EXPIRATION DATE: **9/30/2027**

## E&O Insurance



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)

Great American Assurance Company

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

Policy Number: **RAP3669285-25**

Renewal of: **RAP3669285-24**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**  
**100 River Ridge Drive, Suite 301 Norwood, MA 02062**

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Item 1. Named Insured: **Homer L Baldwin III**

Item 2. Address: **6021 Cooper Drive**

City, State, Zip Code: **Mobile, AL 36693**

Item 3. Policy Period: From **10/04/2025** To **10/04/2026**  
(Month, Day, Year) (Month, Day, Year)

(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. Limits of Liability:

- A. \$ **1,000,000** Damages Limit of Liability – Each Claim
- B. \$ **1,000,000** Claim Expenses Limit of Liability – Each Claim
- C. \$ **2,000,000** Damages Limit of Liability – Policy Aggregate
- D. \$ **2,000,000** Claim Expenses Limit of Liability – Policy Aggregate

Item 5. Deductible (Inclusive of Claim Expenses): \$ **500** Each Claim

Item 6. Premium: \$ **468.00**

Item 7. Retroactive Date (if applicable): **10/04/2016**

Item 8. Forms, Notices and Endorsements attached:

**D42100 (06/24) D42300 AL (05/13) IL7324 (07/21)**  
**D42402 (05/13) D42414 (06/24)**

*Betsy A. Magnuson*

Authorized Representative



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Appraiser Registry Report

## Homer Legrand Baldwin, III

1 Credentials

0 With Disciplinary Action

Print

### 1 Alabama

First Name	Homer	Status	Active
Middle Name	Legrand	Credential Number	R01274
Last Name	Baldwin, III	Credential Type	Certified Residential
Name Suffix		Effective Date of Credential	09-27-2016
Company Name	Assured Appraisal Company	Expiration Date of Credential	09-30-2026
Street	6021 Cooper Drive	Conforms to AQB	Yes
City	Mobile	Future Effective Date	
State	AL	Future Expiration Date	
Zip	36693		
County	COOSA		
Telephone	251-344-3020		