

Uniform Residential Appraisal Report

File # 1522000

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	1215 McGinnis Pt	City	Graford	State	TX	Zip Code	76449		
Borrower	Katie Lyckman	Owner of Public Record	Terry Margaret Mcanally	County	Palo Pinto				
Legal Description	ACRES: 0.310 PK LAKE 32-1-48 AREA 11-A LOT C #11642 G#P0500-00-110A0-00C-00-0								
Assessor's Parcel #	23611	Tax Year	2025	R.E. Taxes \$	6,131				
Neighborhood Name	Possum Kingdom Lake		Map Reference	33420	Census Tract	0001.00			
Occupant	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input 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 checked="" type="checkbox"/> Purchase Transaction	<input type="checkbox"/> Refinance Transaction	<input type="checkbox"/> Other (describe)						
Lender/Client	Visio Lending	Address	1905 Kramer Ln, Ste. B700, Austin, TX 78758						
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No									
Report data source(s) used, offering price(s), and date(s). DOM 0; Ntreis, Realist.com, and Public Records. The subject is not currently listed, however it is under contract to be purchased.									

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. Arms length sale, contract and agreement is typical under current market conditions.

Contract Price \$	975,000	Date of Contract	02/02/2026	Is the property seller the owner of public record?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Data Source(s)	Corelogic
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower?					<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
If Yes, report the total dollar amount and describe the items to be paid.					\$0.00			

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
Built-Up	<input type="checkbox"/> Over 75%	<input checked="" 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	AGE (yrs)
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	One-Unit 2-4 Unit
Neighborhood Boundaries	Hwy 16 to the North, Brazos River to the East, Hwy 180 to the South, FM 1287					186	Low	0 Multi-Family
to the West						7,100	High	119 Commercial
						1,022	Pred.	13 Other 15 %

Neighborhood Description The subject is located in a neighborhood of conforming 1-2 story average-quality SFR's with average to good levels of maintenance. The subject property is within reasonable proximity to all employment centers, schools, non-residential and shopping facilities, as well as access to the #45 Hwy.

Market Conditions (including support for the above conclusions) Based on the appraiser's analysis the appraiser finds the current market conditions to be "stable". This based on current demand for housing to be more "balanced" with the available supply. This is supported in the market data provided in this report and is supported by secondary sources. It has been noted that interest rates have recently increased and appears to have had at least some impact on demand, however at the time of appraisal the data supports "stable" market conditions.

Dimensions	see attached plat map	Area	13504 sf	Shape	irregular	View	B,Wtr;Res	
Specific Zoning Classification	PD	Zoning Description	Planned Development					
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 Subject is zoned and developed to residential in use. Therefore the "highest and best use" is as currently improved.	
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 type="checkbox"/>	<input type="checkbox"/> none	Sanitary Sewer	<input type="checkbox"/>	<input checked="" type="checkbox"/> septic (typical)	Alley	none	
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	FEMA Flood Zone	X500	FEMA Map #	48363C0150F	FEMA Map Date	04/05/2019
Are the utilities and off-site improvements typical for the market area?								
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								

General Description		Foundation		Exterior Description		materials/condition	Interior	materials/condition
Units	<input checked="" type="checkbox"/> One	<input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab	<input type="checkbox"/> Crawl Space	Foundation Walls	concrete/avg	Floors	lam/crpt/tile/avg
# of Stories	2		<input type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls	stone/siding/avg	Walls	drywall / avg
Type	<input checked="" type="checkbox"/> Det.	<input type="checkbox"/> Att.	<input type="checkbox"/> S-Det./End Unit	Basement Area	0 sq.ft.	Roof Surface	composition/avg	Trim/Finish wood / avg
<input checked="" type="checkbox"/> Existing	<input type="checkbox"/> Proposed	<input type="checkbox"/> Under Const.	Basement Finish	0 %	Gutters & Downspouts	no & no	Bath Floor	tile / avg
Design (Style)	contemp		<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type	dual pane/avg	Bath Wainscot	tile / avg
Year Built	1995		Evidence of	<input type="checkbox"/> Infestation	Storm Sash/Insulated	none/none	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs)	25		<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens	none	<input checked="" type="checkbox"/> Driveway	# of Cars 3
Attic	<input type="checkbox"/> None		Heating	<input checked="" type="checkbox"/> FWA	<input type="checkbox"/> HWBB	<input type="checkbox"/> Radiant	Driveway Surface	gravel
<input checked="" type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs		<input type="checkbox"/> Other	Fuel electric	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input checked="" type="checkbox"/> Fence partial	<input type="checkbox"/> Garage	# of Cars 0
<input type="checkbox"/> Floor	<input type="checkbox"/> Scuttle		Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck cover	<input checked="" type="checkbox"/> Porch covered	<input checked="" type="checkbox"/> Carport	# of Cars 2
<input type="checkbox"/> Finished	<input type="checkbox"/> Heated		<input type="checkbox"/> Individual	<input type="checkbox"/> Other	Pool	None	<input checked="" type="checkbox"/> Other dock	<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in
Appliances	<input type="checkbox"/> Refrigerator	<input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Dishwasher	<input checked="" type="checkbox"/> Disposal	<input checked="" type="checkbox"/> Microwave	<input type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)	

Finished area above grade contains: 7 Rooms 3 Bedrooms 3.0 Bath(s) 2,256 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). dual pane windows

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;subject is newer construction therefore there is no updates and remodeling efforts to report. CO and smoke detectors were installed and in working order.

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

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There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 875,000 to \$ 1,200,000 .									
There are 13 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 952,000 to \$ 1,200,000 .									
FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3	
Address	1215 McGinnis Pt Graford, TX 76449	1547 Hummingbird Ln Graford, TX 76449			1937 Deer Trail Rd Graford, TX 76449			165 River Rd Graford, TX 76449	
Proximity to Subject		0.35 miles E			2.22 miles SW			4.16 miles NE	
Sale Price	\$ 975,000		\$ 1,030,000		\$ 1,100,000			\$ 1,199,000	
Sale Price/Gross Liv. Area	\$ 432.18 sq.ft.	\$ 668.83 sq.ft.		\$ 531.91 sq.ft.			\$ 643.93 sq.ft.		
Data Source(s)		NTREIS#21122916;DOM 16			NTREIS#20865791;DOM 4			NTREIS #20410173;DOM 689	
Verification Source(s)		new sale agent verified			Doc#2589-88			Doc#2618-819	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth Conv;0			
Date of Sale/Time		s01/26;c12/25		s04/25;c03/25		s11/25;c10/25			
Location	B;Res;WtrFr	B;Res;WtrFr		B;Res;WtrFr		B;Res;WtrFr			
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple			
Site	13504 sf	29621 sf	-16,117	36373 sf		-22,869	38159 sf		-24,655
View	B;Wtr;Res	B;Wtr;Res		B;Wtr;Res		B;Wtr;Res			
Design (Style)	DT2;contemp	DT1;contemp	0	DT1;contemp		0	DT1;contemp		0
Quality of Construction	Q3	Q3		Q3		Q3			
Actual Age	31	9	0 66			0 20			0
Condition	C3	C3		C3		C3			
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths			
Room Count	7 3 3.0	7 5 2.0	+20,000	8 3 3.0		0 6 3 2.0		+20,000	
Gross Living Area	2,256 sq.ft.	1,540 sq.ft.	+46,540	2,068 sq.ft.		0 1,862 sq.ft.		+25,610	
Basement & Finished Rooms Below Grade	Osf	Osf		Osf		Osf			
Functional Utility	adequate	adequate		adequate		adequate			
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC		FWA/CAC			
Energy Efficient Items	none noted	none noted		none noted		none noted			
Garage/Carport	2cp3dw	3gd3dw	-20,000	3gd2cp2dw		-30,000	2gd2dw		-5,000
Porch/Patio/Deck	porch/patio	porch/patio		porch/patio		porch/patio			
Pool/Spa	none/none	none/none		none/none		none/none			
Dock	small dock	large dock	-45,000	large dock		-45,000	small dock		
Frontage	62 feet	136 feet	-37,000	104 feet		-21,000	278 feet		-108,000
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -51,577		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -118,869		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -92,045			
Adjusted Sale Price of Comparables		Net Adj. 5.0 %		Net Adj. 10.8 %		Net Adj. 7.7 %			
		Gross Adj. 17.9 % \$ 978,423		Gross Adj. 10.8 % \$ 981,131		Gross Adj. 15.3 % \$ 1,106,955			

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) Corelogic 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) Ntreis, Realist.com, and 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				
Price of Prior Sale/Transfer				
Data Source(s)	Corelogic Public Records	Corelogic Public Records	Corelogic Public Records	Corelogic Public Records
Effective Date of Data Source(s)	02/13/2026	02/13/2026	02/13/2026	02/13/2026

Analysis of prior sale or transfer history of the subject property and comparable sales The subject and each of the comparable sales appear to be turning over a rate that is typical in the market.

Summary of Sales Comparison Approach Subject property is located in the City of Graford, Palo Pinto County. Comps used are the most similar sales noted from the market area considered, with all comps given consideration in the final conclusion of value. All value affecting dissimilarities were adjusted accordingly to market reaction. Net and gross adjustment percentages are within acceptable ranges. The indicated range of values brackets the value of the subject.

In the appraiser's opinion comp #2 is most similar to the subject. Its adjusted sales prices should be considered a reasonable indicator of the subject's market value. Given the net and gross percentages are well within the acceptable variances, there should be a reasonable degree of confidence in the appraiser's conclusion of value.

Indicated Value by Sales Comparison Approach \$ 980,000

Indicated Value by: Sales Comparison Approach \$ 980,000 Cost Approach (if developed) \$ 980,231 Income Approach (if developed) \$ 980,000

The market approach is considered the most indicative of knowledgeable buyers and sellers actions in the marketplace and is given the most consideration in the final conclusion of value, with minimal support from the cost approach. The income approach to value is typically not considered applicable to owner-occupied housing by appraisers. See Attached Limiting Conditions and Certifications.

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: There are no conditions to this report. This is a summary appraisal.

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 \$ 980,000 , as of 02/12/2026 , which is the date of inspection and the effective date of this appraisal.

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SALES COMPARISON APPROACH	FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
	Address	1215 McGinnis Pt Graford, TX 76449	1651 Cedar Crest Loop Graford, TX 76449			111 Sikes Ct Graford, TX 76449			1901 Poston Dr Graford, TX 76449		
	Proximity to Subject		0.50 miles S			4.65 miles NE			2.02 miles SW		
	Sale Price	\$ 975,000		\$ 1,019,267		\$ 975,000			\$ 885,000		
	Sale Price/Gross Liv. Area	\$ 432.18 sq.ft.	\$ 673.23 sq.ft.		\$ 391.88 sq.ft.		\$ 398.29 sq.ft.				
	Data Source(s)	NTREISmls#20781944;DOM 63			NREIS# 20644264;DOM 434			NTREIS#21126067;DOM 28			
	Verification Source(s)	Doc#			Doc#2220-418			corelogic/public record			
	VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	
	Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0			Listing contract;0			
	Date of Sale/Time		s03/25;c02/25		s09/25;c08/25			Active			
	Location	B;Res;WtrFr	B;Res;WtrFr		B;Res;WtrFr			B;Res;WtrFr			
	Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple			Fee Simple			
	Site	13504 sf	15987 sf	0	32975 sf	-19,471	27007 sf	-13,503			
	View	B;Wtr;Res	B;Wtr;Res		B;Wtr;Res			B;Wtr;LtdSght	+85,000		
	Design (Style)	DT2;contemp	DT1;ranch	0	DT1;contemp	0	DT1;manuf.	0			
	Quality of Construction	Q3	Q3		Q4	+40,000	Q5	+50,000			
	Actual Age	31	66	0	119	0	29	0			
	Condition	C3	C3		C4	+70,000	C3				
	Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths			Total Bdrms. Baths			
	Room Count	7 3 3.0	7 3 2.0	+20,000	7 4 2.1	+10,000	5 3 2.0	+20,000			
	Gross Living Area	2,256 sq.ft.	1,514 sq.ft.	+48,230	2,488 sq.ft.	0	2,222 sq.ft.	0			
	Basement & Finished Rooms Below Grade	0sf	0sf		0sf			0sf			
	Functional Utility	adequate	adequate		adequate			adequate			
	Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC			FWA/CAC			
	Energy Efficient Items	none noted	none noted		none noted			none noted			
	Garage/Carpot	2cp3dw	2dw	+10,000	1gd2cp1dw	-10,000	2cp3dw				
	Porch/Patio/Deck	porch/patio	porch/patio		porch/patio			porch/patio			
	Pool/Spa	none/none	none/none		none/none			none/none			
	Dock	small dock	large dock	-45,000	large dock	-45,000	small dock				
	Frontage	62 feet	117 feet	-28,000	151 feet	-45,000	151 feet	-45,000			
	Net Adjustment (Total)	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 5,230	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 529	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 96,497				
	Adjusted Sale Price or Comparables	Net Adj. 0.5 %		Net Adj. 0.1 %		Net Adj. 10.9 %	Gross Adj. 14.8 % \$ 1,024,497	Gross Adj. 24.6 % \$ 975,529	Gross Adj. 24.1 % \$ 981,497		
	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										
	Price of Prior Sale/Transfer										
	Data Source(s)	Corelogic Public Records	Corelogic Public Records			Corelogic Public Records			Corelogic Public Records		
	Effective Date of Data Source(s)	02/13/2026	02/13/2026			02/13/2026			02/13/2026		
Analysis of prior sale or transfer history of the subject property and comparable sales											
ANALYSIS / COMMENTS	Analysis/Comments										



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See attached addenda for additional comments.

PRIOR SERVICES: 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.

EXPOSURE TIME: The subject's Exposure Time at the market value indicated in this report is estimated to be 90 - 180 days

The appraisal was prepared in accordance with the requirements of title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended (12 U.S.C. 3331 et seq.), and any implementing regulations

Gross Living Area measurements and calculations were based on ANSI Z765

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Site value derived by abstraction method. Land to value ratio is typical for the area. The appraiser is aware that the "opinion of site value" is well over 30% of the estimated value. However, this would be the same or similar ratio for multiple properties in the immediate area. This would include some of the comparable sales provided in this report.

COST APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 604,000		
	Source of cost data Craftsman National Building Cost Manual	DWELLING 2,256 Sq.Ft. @ \$ 195.00 = \$	439,920
	Quality rating from cost service class II Effective date of cost data 2024	0 Sq.Ft. @ \$ = \$	
	Comments on Cost Approach (gross living area calculations, depreciation, etc.)	hardscaping/dockarea = \$	75,000
	Depreciation is based on the age/life method.	Garage/Carport 476 Sq.Ft. @ \$ 25.00 = \$	11,900
	Remaining economic life estimated at 50 years.	Total Estimate of Cost-New = \$	526,820
	Physical depreciation - typical due to age.	Less Physical	Functional	External
	Functional obsolescence - none noted.	Depreciation 175,589		= \$(175,589)
	External obsolescence - none noted.	Depreciated Cost of Improvements		= \$ 351,231
	The effective date of the data source is an annual subscription and the most recent data has been provided.	"As-is" Value of Site Improvements		= \$ 25,000
	Estimated Remaining Economic Life (HUD and VA only)	50 Years	INDICATED VALUE BY COST APPROACH	= \$ 980,231

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ 4,000 X Gross Rent Multiplier 245 = \$ 980,000 Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) GRM should be considered typical and well supported

PROJECT INFORMATION FOR PUDS (if applicable)							
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.							

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

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

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

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

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

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

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

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

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

Uniform Residential Appraisal Report

File # 1522000

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 # 1522000

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 Jason Teig
Company Name Royal Appraisal Network
Company Address 600 Brody Trail
Aledo, TX 76008
Telephone Number (817) 219-0228
Email Address jason.teig74@gmail.com
Date of Signature and Report 02/16/2026
Effective Date of Appraisal 02/12/2026
State Certification # TX 1361230 R
or State License # _____
or Other (describe) _____ State # _____
State TX
Expiration Date of Certification or License 04/30/2026

ADDRESS OF PROPERTY APPRAISED

1215 McGinnis Pt
Graford, TX 76449

APPRAISED VALUE OF SUBJECT PROPERTY \$ 980,000

LENDER/CLIENT

Name Fastapp Appraisal Management
Company Name Visio Lending
Company Address 1905 Kramer Ln, Ste. B700, Austin, TX 78758
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

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

COMPARABLE SALES

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

Market Conditions Addendum to the Appraisal Report

File No. 1522000

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	1215 McGinnis Pt	City	Graford	State	TX	ZIP Code	76449
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Borrower Katie Lyckman

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)		7	3	3	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)		1.17	1.00	1.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings		4	3	3	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)		3.4	3.0	3.0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %		Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price		1,025,000	1,150,000	1,030,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market		45	190	16	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price		1,375,000	1,149,999	1,149,999	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market		285	147	147	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price		95	94	96	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?		<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Seller concessions for the past 12 months are typical under the current market conditions. Its most typical for sellers to contribute 3% to 5% towards buyers closing costs.

MARKET RESEARCH & ANALYSIS

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

The foreclosure activity in the immediate area appears to be consistent over the past 12 months. This activity continues to put downward pressure on the overall values in the area. The number of sales and listings of these types sales appears to be somewhat stable over the past 6 months.

Cite data sources for above information. MLS

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 data that has been analyzed from the local MLS supports stable market conditions at this time. The foreclosure activity appears to have leveled at the time of this appraisal. Prices appear to be stabilizing in the area.

CONDOS/CO-OP PROJECTS

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.

APPRAYER

Signature	Signature
Appraiser Name	Supervisory Appraiser Name
Company Name	Company Name
Company Address	Company Address
State License/Certification #	State License/Certification #
State	State
Email Address	Email Address

Supplemental Addendum

File No. 1522000

Borrower	Katie Lyckman					
Property Address	1215 McGinnis Pt					
City	Graford	County	Palo Pinto	State	TX	Zip Code
Lender/Client	Visio Lending					76449

Due to lack of closed sales and listings similar to the subject the appraiser considered sales that exceeded the typical one-mile range. The sales and listings provided appear to be the best indicators of the subject's market value. The property's outside of one do not appear to have any significant marketing advantages or disadvantages and should be considered **good** indicators of the subject's market value.

Due to lack of comparable sales and listings in the immediate area the appraiser was forced to expand the search across major roadways. Even though these properties are located across a major roadway they should be considered **good** indicator of value given they are located in the subject's "market area". In other words, all sales and listings provided should be considered **good** indicators of the subject's market and the appraiser did NOT note marketing advantages or disadvantages due to their respective locations.

Due to a lack of similar comparable sales and listings the high and low of both the adjusted and unadjusted sale/list prices exceeded 20%.

The appraiser is aware that not all of the subject and comparable data contained in this report matches what is provided in public record. The data provided in this report reflects what was either physically observed by the appraiser or what was provided in the MLS. This data is a better representation of how the respective properties are marketed and sold.

The appraiser has provided the most up to date tax information for the subject property. The appraiser uses both realist and county appraisal district for tax data.

Subject's address has been verified through USPS

In the cost approach the appraiser has used the most recent data from an annual subscription

No personal property was considered in the subject's estimated value.

The appraiser has provided the best available "front" and "rear" photos of the subject property based on the orientation of the improvement on the site.

The "other" land use on page one is considered by the appraiser be to public areas (i.e. roads, freeways, parks, common areas, etc.)

The site adjustments have been estimated by typical buyer reaction and is supported by "paired sales" analysis. All adjustments appear to be well supported at this time.

All subject utilities were on and appeared to be in working order/operational.

Appliances and heating and cooling systems appeared to be in working order at the time of inspection. Appraiser is NOT a licensed home inspector and does NOT have any back ground in the field. Therefore, the appraiser suggests having a professional that is trained or has background in this type of work to ensure all appliances and heating and cooling systems are working properly and efficiently.

Lot variances less than 2500 sqft were not adjusted. Living space variances less than 200 sqft were not adjusted.

The has provided sales and listings with most similar bedroom and bathroom counts. All adjustments appear to be well supported at this time. All adjustments are based on typical buyer reaction and paired sale analysis

Note: If any seller or buyer concessions have been made available to the appraiser for subject or any of the comparables it has been noted in the sales comparison grid. The appraiser has applied any necessary adjustments for excessive concessions. Please note under the current market conditions most sellers are providing 2-5%of the sales price to cover closing costs. This is assumed by the appraiser the should be considered "typical" for the current market conditions.

All available prior sales dates have been provided for the subject and comparables. If this information was not available to the appraiser it is noted as "n/a" in the subject or comparables sales history. The appraiser researches all prior sales activity through public records, MLS listings and Realist databases.

The intended user of this appraisal report in is the lender/client. The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

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 on 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.

Royal Appraisal
SINGLE FAMILY COMPARABLE RENT SCHEDULE

File # 1522000

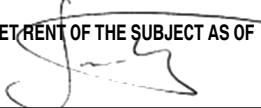
This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3			
Address	1215 McGinnis Pt Graford, TX 76449	2400 the Ranch Rd Graford, TX 76449	301 Granada Calle St Granbury, TX 76049	1208 Huntington Cove Ct Granbury, TX 76048			
Proximity to Subject		2.99 miles S	48.31 miles SE	51.18 miles SE			
Date Lease Begins		10/01/2023	01/19/2026	11/02/2025			
Date Lease Expires		10/01/2024	01/19/2027	11/02/2026			
Monthly Rental	If Currently Rented: \$	\$ 8,500	\$ 2,900	\$ 4,200			
Less: Utilities Furniture	\$	\$	\$	\$			
Adjusted Monthly Rent	\$	\$ 8,500	\$ 2,900	\$ 4,200			
Data Source	Inspection Public Records	NTREIS#20434064 Public Records	NTREIS#21129818 Public Records	NTREIS# 21102187 Public Records			
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	
Rent Concessions							
Location/View	B;Res;WtrFr B;Wtr;Res	B;Res;WtrFr B;Wtr;		B;WtrFr;Canal B;Wtr;	+250	B;Res;WtrFr B;Wtr;	
Design and Appeal	DT2;contemp Q2	DT2;contemp Q2		DT1;contemp Q4		DT2;contemp Q3	
Age/Condition	31 C3	15 C2	-1,000	39 C3		8 C3	
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	7 3 3.0	11 6 6.0	-1,000	6 3 2.0	+200	8 3 3.0	
Gross Living Area	2,256 Sq. Ft.	6,005 Sq. Ft.	-1,900	1,394 Sq. Ft.	+400	2,943 Sq. Ft.	
Other (e.g., basement, etc.)	Osf	Osf		Osf		Osf	
Other:	site area 13504 sqft	site area 1.22 acres	-500	site area 5227 sqft	+100	site area 15603 sqft	
Net Adj. (total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - : \$	-4,400	<input checked="" type="checkbox"/> + <input type="checkbox"/> - : \$	950	<input type="checkbox"/> + <input checked="" type="checkbox"/> - : \$	-300
Indicated Monthly Market Rent		\$	4,100	\$	3,850	\$	3,900

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.) The appraiser has researched all available waterfront long term rentals in the area located west of Fort Worth. Rental 1 is only long term rental on the same lake as the subject and provides a reasonable support for the subject's long term rent. This rent is supported by 2 other rental also located on the waterfront. Rental 2 and 3 are also located on the a large lake known for recreation (Lake Granbury) and should be considered a reasonable indicator of the subject's market rent. The appraiser finds the opinion of long term rent of \$4000 to be reasonably supported. However, it should be noted here that subject's market area or Possum Kingdom Lake is most popular for short term rentals. The subject property was likely demand a nightly rate between \$300 and \$800 per night depending on the season or time of year.

Final Reconciliation of Market Rent: The subject's rent has been estimated at \$4000 per month. This is based on other rental properties located on the waterfr West of the Fort Worth.

An estimate of short term rent has not been presented as it is difficult to estimate in the case of the subject. This primarily due to difficulty of a reliable estimate occupancy/vacancy rates throughout the year, variances in nightly rental rates, and management cost associated with the use as a short term rental.

I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF	02/12/2026	TO BE \$	4,000
Appraiser(s) SIGNATURE  NAME Jason Teig	Review Appraiser SIGNATURE (If applicable)	NAME	
Date Property Inspected 02/12/2026	Report Signed 02/16/2026	Date Property Inspected	Report Signed
License or Certification # TX 1361230 R	State TX	License or Certification #	State
Expiration Date of License or Certification 04/30/2026		Expiration Date of License or Certification	
		Review Appraiser <input type="checkbox"/> Did <input type="checkbox"/> Did Not	Inspect Subject Property

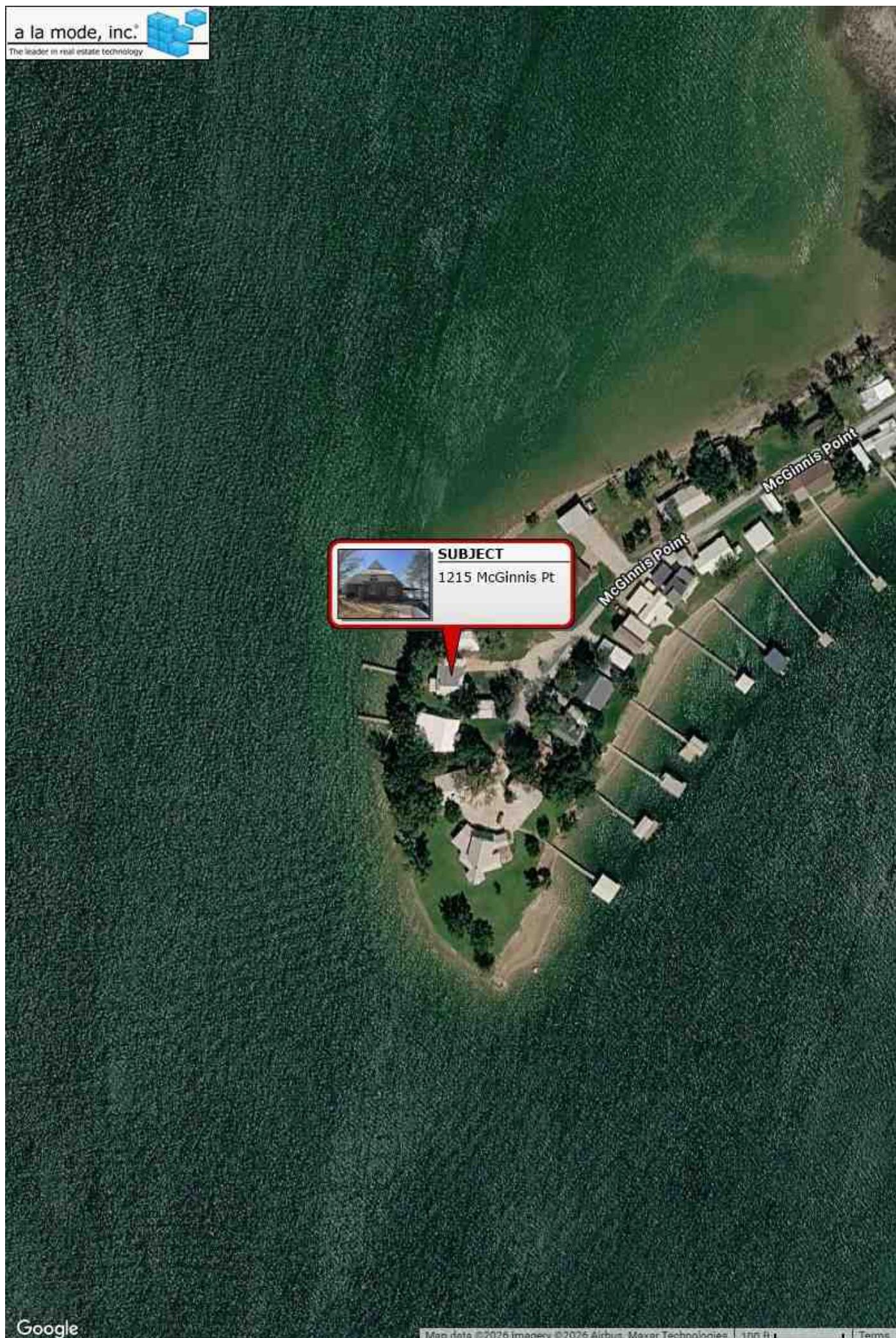
Freddie Mac Form 1000 (8/88)

Form 1007 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Fannie Mae Form 1007 (8/88)

Aerial Map

Borrower	Katie Lyckman
Property Address	1215 McGinnis Pt
City	Graford
Lender/Client	Visio Lending



Google

Map data ©2025 imagery ©2025 Airbus, Maxar Technologies

100 ft

Terms


Serial# B5340967
esign.alamode.com/verify

Borrower	Katie Lyckman	File No. 1522000
Property Address	1215 McGinnis Pt	
City	Graford	County Palo Pinto
Lender/Client	Visio Lending	State TX Zip Code 76449

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a 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).

Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 90-120

The subject's Exposure Time at the market value indicated in this report is estimated to be **90 - 120 days**

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

[Large area for notes, consisting of approximately 15 horizontal lines.]

APPRAISER:



Signature:

Name: Jason Teig

State Certification #: TX 1361230 R

or State License #:

State: TX Expiration Date of Certification or License: 04/30/2026

Date of Signature and Report: 02/16/2026

Effective Date of Appraisal: 02/12/2026

Inspection of Subject: None Interior and Exterior Exterior-Only

Date of Inspection (if applicable): 02/12/2026

SUPERVISORY or CO-APPRAISER (if applicable):

Signature:

Name:

State Certification #:

or State License #:

State: _____ Expiration Date of Certification or License: _____

Date of Signature: _____

Inspection of Subject: None Inter Exterior-Only

Date of Inspection (if applicable): 02/12/2026

Serial# B5340967
esign.alamode.com/verify

Appraiser Independence Certification

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

I assert that no employee, director, officer, or agent of Fastapp Appraisal Management, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of Visio Lending, influenced, or attempted to influence the development, reporting, result, or review of my appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that Fastapp Appraisal Management has never participated in any of the following prohibited behavior in our business relationship:

- 1) Withholding or threatening to withhold timely payment or partial payment for an appraisal report;
- 2) Withholding or threatening to withhold future business with me, or demoting or terminating or threatening to demote or terminate me;
- 3) Expressly or impliedly promising future business, promotions, or increased compensation for myself;
- 4) Conditioning the ordering of my appraisal report or the payment of my appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from me;
- 5) Requesting that I provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that I provide estimated values or comparable sales at any time prior to my completion of an appraisal report;
- 6) Provided me an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
- 7) Provided to me, or my appraisal company, or any entity or person related to me as appraiser, appraisal company, stock or other financial or non-financial benefits;
- 8) Any other act or practice that impairs or attempts to impair my independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.



Signature

Jason Teig
Appraiser's Name

State Title or Designation

02/16/2026

Date

TX 1361230 R

State License or Certification #

04/30/2026

Expiration Date of License or Certification

TX

State

1215 McGinnis Pt, Graford, TX 76449

Address of Property Appraised

05/13


Serial# B5340967
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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

UAD Version 9/2011 (Updated 1/2014)

Form UADDEFINE1A - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Serial# B5340967
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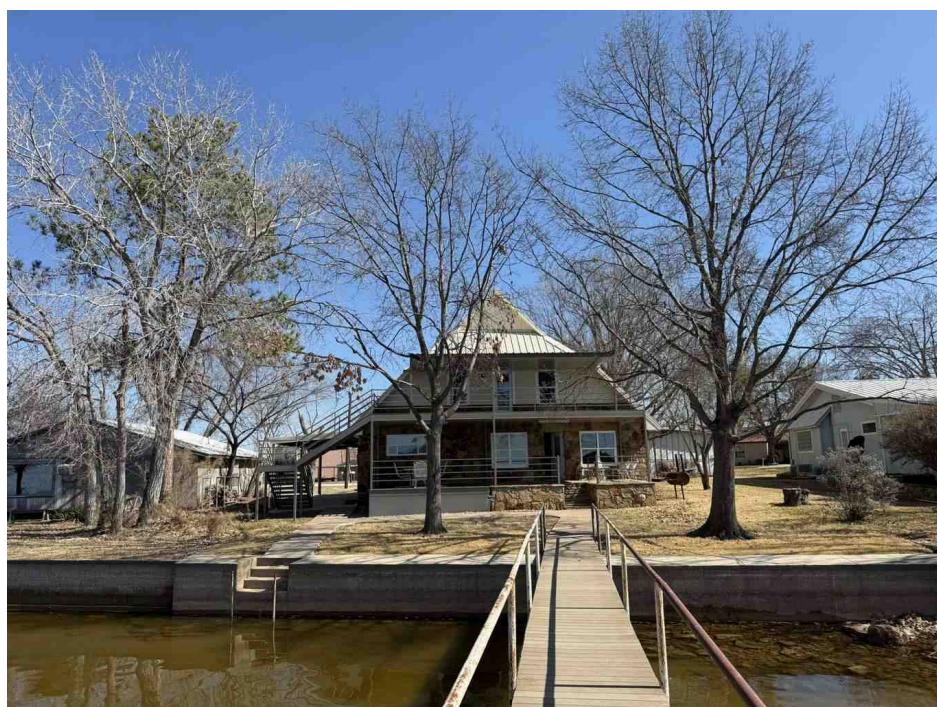
Subject Photo Page

Borrower	Katie Lyckman	Property Address	1215 McGinnis Pt	County	Palo Pinto	State	TX	Zip Code	76449
City	Graford								
Lender/Client	Visio Lending								



Front

1215 McGinnis Pt
Sales Price 975,000
Gross Living Area 2,256
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 3.0
Location B;Res;WtrFr
View B;Wtr;Res
Site 13504 sf
Quality Q3
Age 31



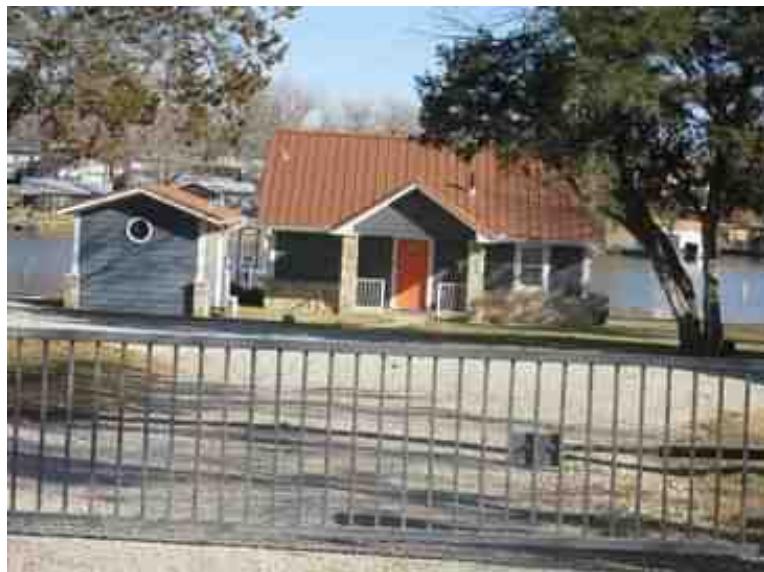
Rear



Street

Comparable Photo Page

Borrower	Katie Lyckman
Property Address	1215 McGinnis Pt
City	Graford
Lender/Client	Visio Lending



Comparable 1

1547 Hummingbird Ln
 Prox. to Subject 0.35 miles E
 Sale Price 1,030,000
 Gross Living Area 1,540
 Total Rooms 7
 Total Bedrooms 5
 Total Bathrooms 2.0
 Location B;Res;WtrFr
 View B;Wtr;Res
 Site 29621 sf
 Quality Q3
 Age 9



Comparable 2

1937 Deer Trail Rd
 Prox. to Subject 2.22 miles SW
 Sale Price 1,100,000
 Gross Living Area 2,068
 Total Rooms 8
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location B;Res;WtrFr
 View B;Wtr;Res
 Site 36373 sf
 Quality Q3
 Age 66



Comparable 3

165 River Rd
 Prox. to Subject 4.16 miles NE
 Sale Price 1,199,000
 Gross Living Area 1,862
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location B;Res;WtrFr
 View B;Wtr;Res
 Site 38159 sf
 Quality Q3
 Age 20

Comparable Photo Page

Borrower	Katie Lyckman			
Property Address	1215 McGinnis Pt			
City	Graford	County	Palo Pinto	
Lender/Client	Visio Lending	State	TX	Zip Code 76449



Comparable 4

1651 Cedar Crest Loop	
Prox. to Subject	0.50 miles S
Sales Price	1,019,267
Gross Living Area	1,514
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.0
Location	B;Res;WtrFr
View	B;Wtr;Res
Site	15987 sf
Quality	Q3
Age	66



Comparable 5

111 Sikes Ct	
Prox. to Subject	4.65 miles NE
Sales Price	975,000
Gross Living Area	2,488
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.1
Location	B;Res;WtrFr
View	B;Wtr;Res
Site	32975 sf
Quality	Q4
Age	119



Comparable 6

1901 Poston Dr	
Prox. to Subject	2.02 miles SW
Sales Price	885,000
Gross Living Area	2,222
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2.0
Location	B;Res;WtrFr
View	B;Wtr;LtdSght
Site	27007 sf
Quality	Q5
Age	29

Rental Photo Page

Borrower	Katie Lyckman
Property Address	1215 McGinnis Pt
City	Graford
Lender/Client	Visio Lending



Rental 1

2400 the Ranch Rd
 Proximity to Subject 2.99 miles S
 Adj. Monthly Rent 8,500
 Gross Living Area 6,005
 Total Rooms 11
 Total Bedrooms 6
 Total Bathrooms 6.0
 Location B;Res;WtrFr
 View B;Wtr;
 Condition C2
 Age/Year Built 15



Rental 2

301 Granada Calle St
 Proximity to Subject 48.31 miles SE
 Adj. Monthly Rent 2,900
 Gross Living Area 1,394
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location B;WtrFr;Canal
 View B;Wtr;
 Condition C3
 Age/Year Built 39

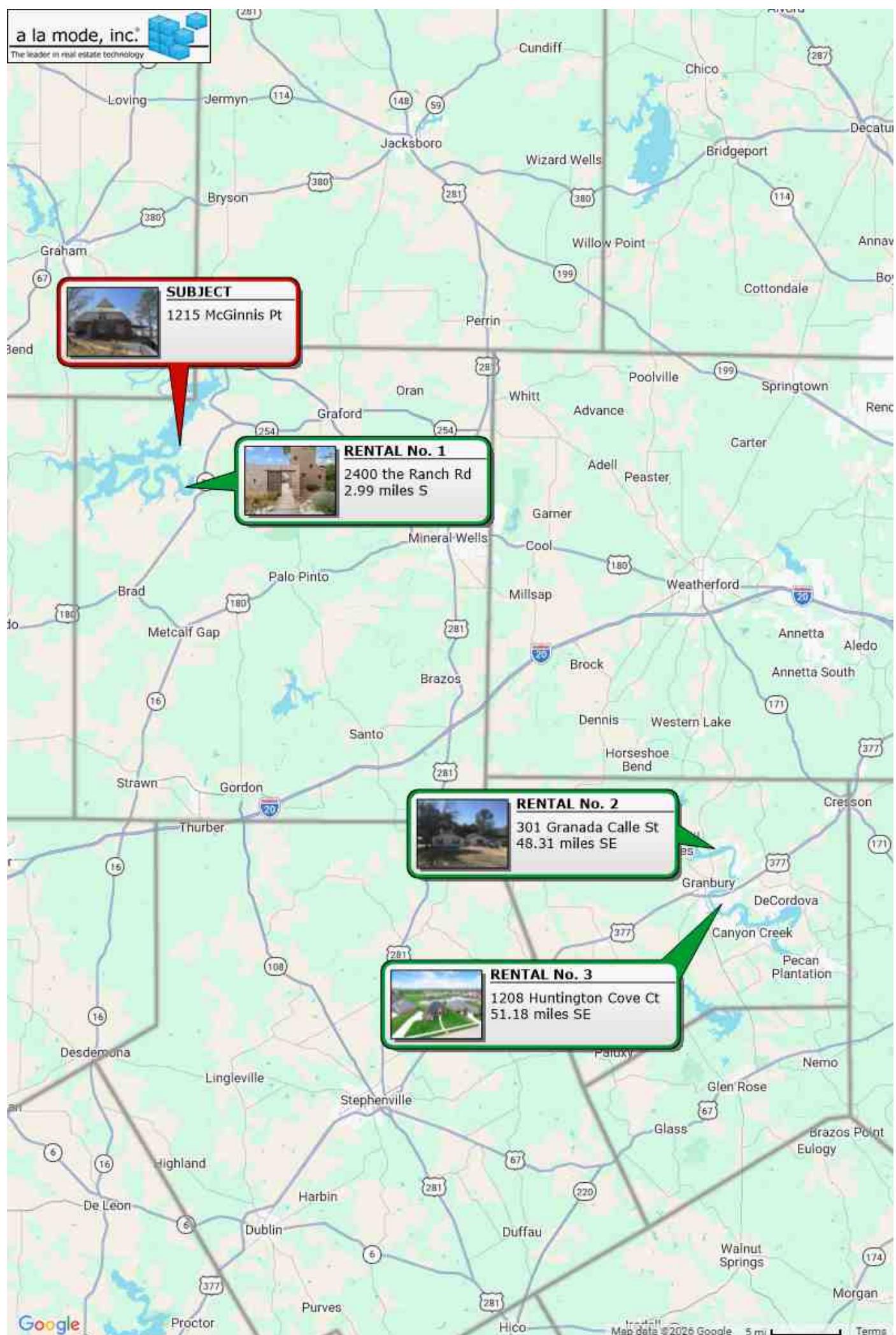


Rental 3

1208 Huntington Cove Ct
 Proximity to Subject 51.18 miles SE
 Adj. Monthly Rent 4,200
 Gross Living Area 2,943
 Total Rooms 8`
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location B;Res;WtrFr
 View B;Wtr;
 Condition C3
 Age/Year Built 8

Location Map

Borrower	Katie Lyckman
Property Address	1215 McGinnis Pt
City	Graford
Lender/Client	Visio Lending



Interior Photos

Borrower	Katie Lyckman			
Property Address	1215 McGinnis Pt			
City	Graford	County	Palo Pinto	
Lender/Client	Visio Lending	State	TX	Zip Code 76449



Kitchen



Living Room



Dining Room



Family Room



Bar Area



Bathroom



Bathroom



Bathroom



Smoke & CO Detector



Water Heater



Bedroom



Bedroom



Bedroom



Lake View



Dock/Area

Serial# B5340967
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AIR Statement

By submitting this report, I confirm that these services were completed in compliance of all AIR, FIRREA, Dodd-Frank, and other regulations.

I make the following statements:

Appraisers USPAP/A.I.R

I have no current or prospective interest in the subject property or the parties involved; and no services were performed by the appraiser within the 3 year period immediately preceding acceptance of this assignment, as an appraiser or in any capacity.

XI FIRREA

Title XI FIRREA compliance statement: Appraiser certifies that the appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended (12 U.S.C. 3331 et seq), and any implementing regulations.



License



TEXAS APPRAISER LICENSING &
CERTIFICATION BOARD

Certified Residential Real Estate Appraiser

Appraiser: **Jason Paul Teig**

License #: **TX 1361230 R**

License Expires: **04/30/2026**

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

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

Chelsea Buchholtz
Executive Director

Serial# **B5340967**
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Insurance

Real Estate Appraisers
Errors and Omissions Policy

Declarations

Agency	Branch	Prefix	Policy Number
078990	969	RIA	65259240726

Insurance is provided by
Continental Casualty Company,
151 North Franklin Street, Chicago, IL 60606
A Stock Insurance Company.

1. NAMED INSURED AND MAILING ADDRESS:

Jason Teig
600 Brody Trail
Aledo, TX 76008

NOTICE TO POLICYHOLDERS:

The Errors and Omissions Liability coverage
afforded by this policy is on a Claims Made and
Reported basis. Claim Expenses will reduce the
Limits of Liability. Please review the policy
carefully and discuss this coverage with your
insurance agent or broker.

2. POLICY PERIOD: Inception: 02/02/2026 Expiration: 02/02/2027
at 12:01 A.M. Standard time at your address shown above.

3. ERRORS AND OMISSIONS LIABILITY:

A. Limits of Liability:	Each Claim:	\$1,000,000	Aggregate:	\$2,000,000
B. Discrimination Limits of Liability:				\$100,000
C. Deductible:	Each Claim:	\$1,000		
D. First Coverage Date:	02/02/2020			
E. Prior Acts Date:	02/02/2003			

4. PREMIUM

Total Premium:	\$711.00
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5. FORMS AND ENDORSEMENTS ATTACHED AT INCEPTION:

CNA88632XX	Individual Real Estate Appraisers
GSL7541TX	Cancellation/Non-Renewal Endorsement - Texas
CNA90097XX	Vicarious Liability Endorsement

CNA90182XX ED 09-2017

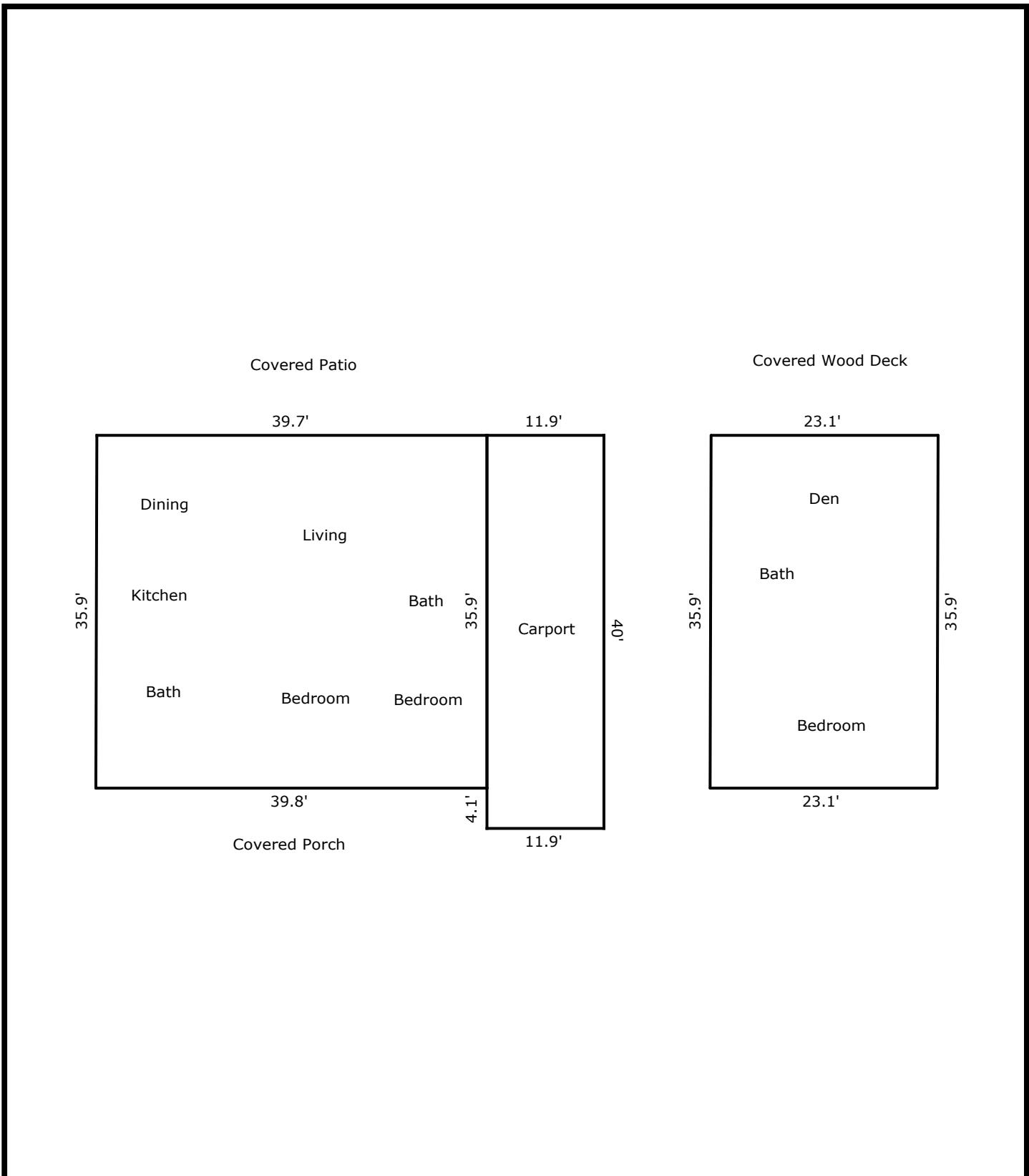
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Countersigned by Authorized Representative

Building Sketch

Borrower	Katie Lyckman
Property Address	1215 McGinnis Pt
City	Graford
Lender/Client	Visio Lending



TOTAL Sketch by a la mode		Area Calculations Summary	
Living Area		Calculation Details	
First Floor	1427 Sq ft	$35.9 \times 39.7 = 1425.2$	$0.5 \times 35.9 \times 0.1 = 1.8$
Second Floor	829.3 Sq ft	$23 \times 35.9 = 825.7$	$0.5 \times 0.1 \times 35.9 = 1.8$
0.5 \times 0.1 \times 35.9 =	1.8	0.5 \times 0.1 \times 35.9 =	1.8
Total Living Area (Rounded):	2256 Sq ft		
Non-living Area			
2 Car Carport	476 Sq ft	$40 \times 11.9 = 476$	


Serial# B5340967
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Site Map



Google

Location Map

Borrower	Katie Lyckman
Property Address	1215 McGinnis Pt
City	Graford
Lender/Client	Visio Lending

