

Mortgage Appraisal, Inc.  
700 S. Kelly  
Edmond, OK 73003  
405-340-0712

INVOICE	02/11/2026 DATE	7971554 FILE NUMBER	CASE NUMBER
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Client: Ice Lender Holdings LLC  
70 W 36th St, 13th Floor  
New York, NY  
10018

Item	Total
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APPRaisal FEE FOR SERVICES RENDERED \$ 400.00

Borrower: Sholom Menora  
11400 N OKLAHOMA AVE  
OKLAHOMA CITY, OK 73114  
SUMMIT RIDGE SEC I 001 001

Please detach and include the bottom portion with your payment... Thank You!

Total: \$ 400.00

Inv Date	Insp Date	Appraiser	Client Case #	File #	Client Phone #
02/11/2026	02/04/2026	William Taylor McGarry		7971554	

FROM:

Ice Lender Holdings LLC  
70 W 36th St, 13th Floor  
New York, NY  
10018

PROPERTY:

Borrower: Sholom Menora  
11400 N OKLAHOMA AVE  
OKLAHOMA CITY, OK 73114

Amount Due

\$ 400.00

TO:

Attention:

Mortgage Appraisal, Inc.  
700 S. Kelly  
Edmond, OK 73003

Amount Enclosed

\$

Balance Due upon receipt of Invoice  
Please return this portion with your payment. Thank You!

Mortgage Appraisal, Inc.



11400 N OKLAHOMA AVE  
OKLAHOMA CITY, OK 73114

Ice Lender Holdings LLC  
70 W 36th St, 13th Floor  
New York, NY 10018

02/04/2026

William Taylor McGarry  
700 S. Kelly  
Edmond, OK 73003

Mortgage Appraisal, Inc.

Uniform Residential Appraisal Report

File #7971554

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	11400 N OKLAHOMA AVE	City	OKLAHOMA CITY	State	OK	Zip Code	73114
Borrower	Sholom Menora	Owner of Public Record	SUMMIT RIDGE TOWNHOMES LLC	County	OKLAHOMA		
Legal Description	SUMMIT RIDGE SEC I 001 001						
Assessor's Parcel #	122081000	Tax Year	2025	R.E. Taxes \$	1,114		
Neighborhood Name	SUMMIT RIDGE SEC I	Map Reference	36240	Census Tract	1083.02		
Occupant	<input type="checkbox"/> Owner	<input checked="" 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 type="checkbox"/> Purchase Transaction	<input checked="" type="checkbox"/> Refinance Transaction	<input type="checkbox"/> Other (describe)				
Lender/Client	Ice Lender Holdings LLC	Address	70 W 36th St, 13th Floor, New York, NY 10018				
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of the appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). DOM 0;SUBJECT IS CURRENTLY NOT FOR SALE IN THE LOCAL MLS SYSTEM NOR HAS BEEN IN THE PREVIOUS TWELVE MONTHS.							

C O N T R A C T	I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
	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:

N E I G H B O R H O O D	<b>Note: Race and the racial composition of the neighborhood are not appraisal factors.</b>															
	Neighborhood Characteristics						One-Unit Housing Trends						One-Unit Housing		Percent 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	50 %				
	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	40 %				
	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	70	Low	1	Multi-Family	0 %			
	Neighborhood Boundaries THE SUBJECT'S NEIGHBORHOOD IS LOCATED NORTH OF E HEFNER RD, SOUTH OF NE								290	High	81	Commercial	0 %			
	122ND ST, EAST OF BROADWAY EXT, AND WEST OF N KELLEY AVE.								175	Pred.	44	Other	10 %			
	Neighborhood Description SUBJECT IS LOCATED IN AN ESTABLISHED RESIDENTIAL NEIGHBORHOOD CONSISTING OF AVERAGE SIZED MASONRY AND FRAME VENEER HOMES OF AVERAGE QUALITY CONSTRUCTION															
	SITUATED ON NORMAL TO LARGER SIZED CITY LOTS. THE AREA LENDS EASY ACCESS TO ALL NEIGHBORHOOD SUPPORTIVE FACILITIES INCLUDING MAJOR HIGHWAY SYSTEM. NO ADVERSE NEIGHBORHOOD FACTORS															
	WERE NOTED. THE NEIGHBORHOOD CONSISTS OF PREDOMINANTLY ATTACHED CONTEMPORARY STYLE SINGLE-FAMILY HOMES ACCESSED BY 2 WAY STREETS. *** See Additional Comments ***															
Market Conditions (including support for the above conclusions) THE CURRENT MARKET CONDITION HAS A BALANCED SUPPLY/DEMAND WHICH IS TYPICAL OF SIMILAR																
NEIGHBORHOODS IN THE OKLAHOMA CITY METRO MARKET. THE MARKET IS CONSIDERED TO BE INCREASING OVERALL EVEN THOUGH IT HAS LEVELED OFF SINCE LAST JUNE WITH AN																
AVERAGE AREA MARKETING TIME IS RUNNING UNDER 3 MONTHS FOR REASONABLY PRICED HOMES. ESTIMATED EXPOSURE TIME IS 1-3 MONTHS. *** See Additional Comments ***																

S I T E	Dimensions	28Fx102L5x29Rx102RS	Area	2637 sf	Shape	RECTANGULAR	View	N;Res;	
	Specific Zoning Classification	R-4	Zoning Description	GENERAL RESIDENTIAL					
	Zoning Compliance	<input checked="" type="checkbox"/> Legal	<input type="checkbox"/> Legal Nonconforming (Grandfathered Use)	<input type="checkbox"/> No Zoning	<input type="checkbox"/> Illegal (describe)				
	Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe								
	*** See Additional Comments ***								
	Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements--Type	Public	Private	
	Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Street ASPHALT	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Alley CONCRETE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	FEMA Flood Zone	X	FEMA Map No.	40109C0160H	FEMA Map Date	12/18/2009
	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									
TYPICAL INTERIOR SITE FOR THE NEIGHBORHOOD IN TERMS OF SIZE AND HAS GOOD APPEAL. THE LANDSCAPING IS OF TYPICAL QUALITY FOR THE AREA AND THERE									
ARE NO APPARENT ADVERSE EASEMENTS OR ENCROACHMENTS NOTED. SURVEY WAS NOT PROVIDED. PERCENTAGE OF "OTHER" IS DEFINED AS UNIMPROVED									
LAND, VACANT LAND, PARKS, CITY EASEMENTS, WATER FEATURES, OR NEIGHBORHOOD COMMON AREAS.									

I M P R O V E M E N T S	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	CONC./AVG		Floors	CARPET,TILE/AVG		
	# of Stories	2.00	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	FRAME/AVG		Walls	DRYWALL/AVG		
	Type	<input type="checkbox"/> Det. <input type="checkbox"/> Att. <input checked="" type="checkbox"/> S-Det/End Unit	Basement Area	0 sq. ft.		Roof Surface	COMP./AVG		Trim/Finish	WOOD/AVG
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish	0 %		Gutters & Downspouts	ALUM./AVG		Bath Floor	TILE/AVG	
	Design (Style)	CONTEMP	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	THERMALS/AVG		Bath Wainscot	TILE/AVG		
	Year Built	1983	Evidence of	<input type="checkbox"/> Infestation	Storm Sash/Insulated	NONE		Car Storage	<input type="checkbox"/> None	
	Effective Age (Yrs)	30	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	YES/AVG		<input checked="" type="checkbox"/> Driveway	# of Cars	2	
	Attic	<input type="checkbox"/> None	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) #	0	Driveway Surface	CONCRETE	
	<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs	<input type="checkbox"/> Other	Fuel	GAS	<input checked="" type="checkbox"/> Fireplace(s) #	1	<input type="checkbox"/> Fence	NONE	
	<input type="checkbox"/> Floor	<input checked="" type="checkbox"/> Scuttle	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck	NONE	<input checked="" type="checkbox"/> Porch	COVER	<input type="checkbox"/> Carport	# of Cars
	<input type="checkbox"/> Finished	<input type="checkbox"/> Heated	<input type="checkbox"/> Individual	<input type="checkbox"/> Other	<input type="checkbox"/> Pool	NONE	<input type="checkbox"/> Other	NONE	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in
	Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)									
	Finished area <b>above</b> grade contains: 5 Rooms 3 Bedrooms 2.1 Bath(s) 1,400 Square Feet of Gross Living Area Above Grade									
	Additional features (special energy efficient items, etc.)									
	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;THE SUBJECT IS CURRENTLY IN AVERAGE CONDITION WITH NO MAJOR REPAIRS OR REPLACEMENTS NEEDED. THE SUBJECT HAS A									
	MARKETABLE 2 STORY ATTACHED CONTEMPORARY TOWNHOME ELEVATION FOR THE AREA AND A FUNCTIONAL THREE BEDROOM FLOOR PLAN. NO MAJOR									
	DEFERRED MAINTENANCE, PHYSICAL OR FUNCTIONAL OBSOLESCENCE WAS OBSERVED. THE SUBJECT IS A 3 BEDROOM AND 2.1 BATH HOME WITH 2 CAR GARAGE.									
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe										
NO ADVERSE ENVIRONMENTAL CONDITIONS THAT WOULD NEGATIVELY IMPACT THE VALUE OF THE PROPERTY WERE OBSERVED BY OR HAVE BEEN MADE KNOWN										
TO THE APPRAISER. THE UTILITIES WERE TURNED ON AT THE TIME OF INSPECTION AND APPEARED TO BE FULLY FUNCTIONAL. SMOKE DETECTORS WERE OBSERVED										
AT THE TIME OF INSPECTION.										
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe										
SUBJECT CONFORMS TO THE NEIGHBORHOOD IN STYLE, CONDITION, QUALITY OF CONSTRUCTION AND FUNCTIONAL UTILITY. NO UNUSUAL FEATURES ARE KNOWN.										

Uniform Residential Appraisal Report

File # 7971554

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There are 10 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 167,500 to \$ 195,000 .																	
There are 24 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 70,000 to \$ 290,000 .																	
FEATURE			SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3					
11400 N OKLAHOMA AVE			14012 Crossing Way E			14003 FAIRHILL AVE			417 NE 115th ST								
Address OKLAHOMA CITY, OK 73114			EDMOND, OK 73013			EDMOND, OK 73013			OKLAHOMA CITY, OK 73114								
Proximity to Subject						2.19 miles NE			2.19 miles NW			0.15 miles NE					
Sale Price			\$			\$ 195,000			\$ 175,000			\$ 175,000					
Sale Price/Gross Liv. Area			\$ sq. ft.			\$ 146.95 sq. ft.			\$ 142.97 sq. ft.			\$ 125.54 sq. ft.					
Data Source(s)						MLSOK#1203943;DOM 28			MLSOK#1181674;DOM 47			MLSOK#1164369;DOM 23					
Verification Source(s)						ASSESSOR/COUNTY CLERK			ASSESSOR/COUNTY CLERK			ASSESSOR/COUNTY CLERK					
VALUE ADJUSTMENTS			DESCRIPTION			DESCRIPTION			+(-)\$ Adjustment			DESCRIPTION			+(-)\$ Adjustment		
Sale or Financing						ArmLth						ArmLth					
Concessions						N/A;5850			0			CONV;2500			0		
Date of Sale/Time						s01/26;c01/26						s10/25;c09/25					
Location			N;Res;			N;Res;						N;Res;					
Leasehold/Fee Simple			Fee Simple			FEE SIMPLE						FEE SIMPLE					
Site			2637 sf			2500 sf			0			36482 sf			0		
View			N;Res;			N;Res;						N;Res;					
Design (Style)			SD2;CONTEMP			AT2;CONTEMP			0			AT2;CONTEMP			0		
Quality of Construction			Q4			Q4						Q4					
Actual Age			43			45			0			44			0		
Condition			C3			C3						C3					
Above Grade			Total	Bdrms.	Baths	Total	Bdrms.	Baths				Total	Bdrms.	Baths			
Room Count			5	3	2.1	4	2	2.0	+2,500			4	2	2.1	0		
Gross Living Area			1,400 sq. ft.			1,327 sq. ft.			+6,570			1,224 sq. ft.			+15,840		
Basement & Finished			0sf			0sf						0sf					
Rooms Below Grade			0rr0br0.0ba0o			0rr0br0.0ba0o						0rr0br0.0ba0o					
Functional Utility			AVERAGE			AVERAGE						AVERAGE					
Heating/Cooling			FWA/CAC			FWA/CAC						FWA/CAC					
Energy Efficient Items			THERMALS			THERMALS						THERMALS					
Garage/Carport			2ga2dw			2ga2dw						2ga2dw					
Porch/Patio/Deck			OPEN/NONE			COVER/COVER			0			COVER/COVER			0		
ADDN.FEATURES			TYPICAL			TYPICAL						TYPICAL					
			NONE			NONE						NONE					
Net Adjustment (Total)						<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 9,070			<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 15,840		
Adjusted Sale Price of Comparables						Net Adj. 4.65 %						Net Adj. 9.05 %					
						Gross Adj. 4.65 %			\$ 204,100			Gross Adj. 9.05 %			\$ 190,800		
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain																	
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) ASSESSOR/COUNTY CLERK																	
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the prior year to the date of sale of the comparable sale.																	
Data Source(s) ASSESSOR/COUNTY CLERK																	
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)			ASSESSOR/COUNTY CLERK			ASSESSOR/COUNTY CLERK			ASSESSOR/COUNTY CLERK			ASSESSOR/COUNTY CLERK					
Effective Date of Data Source(s)			02/06/2026			02/06/2026			02/06/2026			02/06/2026					
Analysis of prior sale or transfer history of the subject property and comparable sales NO OTHER SALES ARE REPORTED FOR THE SUBJECT FOR THE PREVIOUS THREE																	
YEARS. COMP #5 SOLD FOR \$126,000 IN THE PRIOR 12 MONTHS. IN RECONCLING AND CONFIRMING COMP SALES, MLS INFORMATION IS CONSIDERED MORE																	
RELIABLE FOR SQUARE FOOTAGE MEASUREMENTS. TYPICALLY MLS SALE AMOUNTS ARE CONSIDERED RELIABLE AS COURTHOUSE/ASSESSOR'S RECORDS ROUND																	
AMOUNTS TO THE NEAREST THOUSAND. WHEN MLS SALES AMOUNTS DIFFER BY MORE THAN \$2000, COURTHOUSE RECORDS ARE THEN TAKEN AS A MORE																	
ACCURATE FIGURE.																	
Summary of Sales Comparison Approach THE COMPARABLES UTILIZED ARE CONSIDERED TO BE THE MOST COMPARABLE SALES IN THE SUBJECT'S NEIGHBORHOOD. (UNLESS NOTED) ALL																	
COMPARABLE SALES WERE REPORTED TO HAVE THE SAME QUALITY RATING AND ARE CONSIDERED TO BE SIMILAR TO THE SUBJECT IN TERMS OF OVERALL MARKET APPEAL. ALL ADJUSTMENTS MADE																	
WERE BASED ON THE CONTRIBUTORY MARKET VALUE OF EACH RELATIVE TO THE SUBJECT. DUE TO THE LACK OF RECENT SIMILIAR SALES THAT HAVE CLOSED WITHIN THE LAST SIX MONTHS, SALES 3, 4,																	
& 5 SOLD PRIOR TO SIX MONTHS AGO; HOWEVER, ALL SALES ARE CONSIDERED TO BE RELIABLE INDICATORS OF VALUE DUE TO THE STABLE MARKET WITHIN THE AREA. ALL COMPARABLES WERE																	
UTILIZED IN THE FINAL ESTIMATION OF MARKET VALUE VIA THE DIRECT SALES COMPARISON APPROACH. IN RECONCILING VALUE FOR THE SUBJECT DERIVED FROM THE SALES COMPARISON APPROACH,																	
COMPARABLE SALES 1, 2, AND 3 WERE GIVEN THE MOST WEIGHT IN DETERMNING VALUE. THE DESIGN SYTLES OF CONTEMPROARY AND RANCH ARE CONSIDERED TO HAVE SIMILAR MARKET APPEAL,																	
THEREFORE, REQUIRING NO ADJUSTMENTS. WITH THE MEDIAN SELLER CONCESSIONS AMOUNT OF \$5850(SEE 1004MC FORM) BEING TYPICAL FOR THE SUBJECT'S MARKET, ADJUSTMENTS FOR THE																	
COMPARABLES CONCESSIONS UNDER OR AT THIS AMOUNT WERE NOT MADE; COMPARABLE CONCESSIONS OVER THIS AMOUNT WERE MADE. *** See Additional Comments ***																	
Indicated Value by Sales Comparison Approach \$ 190,500																	

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Indicated Value by: Sales Comparison Approach \$ 190,500			Cost Approach (if developed) \$			Income Approach (if developed) \$ 193,575		
THE SALES COMPARISON APPROACH IS GIVEN THE GREATEST WEIGHT AS IT BEST INDICATES THE ACTIONS OF BUYERS AND SELLERS IN THE MARKETPLACE, WITH								
THE QUALITY OF THE DATA UPON WHICH IT IS BASED. THUS, RESULTING IN THE APPROACH BEING A VERY RELIABLE INDICATOR OF VALUE. *** See Additional								
Comments ***								
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been								
completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the								
following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: THE SUBJECT IS APPRAISED IN IT'S								
PRESENT CONDITION WITH NO REPAIR REQUIREMENTS FROM APPRAISER.								
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								
\$ 190,500 , as of 02/04/2026 , which is the date of inspection and the effective date of this appraisal.								

Freddie Mac Form 70 March 2005

UAD Version 9/2011

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Fannie Mae Form 1004 March 2005

Mortgage Appraisal, Inc.

Appraisal Report

Uniform Residential Appraisal Report

File #7971554

ADDITIONAL COMMENTS

INTENDED USER STATEMENT: The intended users of this report is lender/client. The intended use of this appraisal is for loan underwriting and-or credit decisions by Bank and-or participants, SUBJECT THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VALUE. UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE ( 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. SCOPE OF WORK STATEMENT: IN CONDUCTING THE APPRAISAL ASSIGNMENT, THE APPRAISER FIRST COLLECTED PRELIMINARY PUBLIC RECORD SEARCH AND MADE AN INITIAL SEARCH OF AVAILABLE MARKET SALES, TRENDS, AND INFLUENCES. A PHYSICAL INSPECTION OF THE SUBJECT PROPERTY WAS MADE IN ACCORDANCE WITH THE INFORMATION REQUIREMENTS OF THE URAR FORMAT. THE APPRAISER IS NOT AN EXPERT IN MATTERS OF PEST CONTROL, STRUCTURAL ENGINEERING, HAZARDOUS WASTE, SURVEY, ORTITLMATTERS, AND NO EXPERTISE OR WARRANTY IS IMPLIED IN THESE OR OTHER AREAS. GENERAL RESEARCH ON COMPARABLE PROPERTIES IN THE SUBJECT AND COMPETING NEIGHBORHOODS WAS PERFORMED. SALES SELECTION WAS REFINED TO THE 3 OR MORE OF THE MOST SIMILAR AND RECENT SALE PROPERTIES. A THOROUGH RESIDENTIAL MARKET ANALYSIS USING STANDARD RESIDENTIAL APPRAISAL METHODS AND TECHNIQUES WAS COMPLETED IN ACCORDANCE WITH UNIFORM STANDARDS OF PROFESSIONAL PRACTICE AS ADOPTED BY THE APPRAISAL FOUNDATION (8/9/90). THE VALUE INDICATIONS FROM THE COMPARABLE SALE PROPERTIES WERE RECONCILED INTO A FINAL VALUE ESTIMATE. THE PURPOSE OF THE FINAL VALUE RECONCILIATION WAS TO DEVELOP A RATIONAL, DEFENSIBLE CONCLUSION OF THE MOST PROBABLE MARKET VALUE FOR THE SUBJECT PROPERTY. THE SCOPE OF THE ASSIGNMENT DOES NOT INCLUDE A SEPARATE LAND VALUE APPRAISAL. THE LAND VALUE ESTIMATE IS LIMITED TO A REVIEW OF REAL MARKET ASSESSED LAND VALUE, LAND SALES IN THE NEIGHBORHOOD OR COMPETING NEIGHBORHOODS, AND OR ABSTRACTION OF LAND VALUES FROM IMPROVED SALES IN THE NEIGHBORHOOD. 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 IS A RETROSPECTIVE OPINION BASED ON AN ANALYSIS OF PAST EVENTS ASSUMING A COMPETITIVE AND OPEN MARKET. This appraisal report was prepared in accordance with the requirements of title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA).The appraiser used ANSI Z765-2021 measuring standard for measuring, calculating and reporting gross living area and non-gross living areas of subject property.

COST APPROACH

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 IS ESTIMATED BASED ON AREA SITE SALES INCLUDING MLS #'S: 1093458, 1059326, 1063294.

\*\*\* See Additional Comments \*\*\*

ESTIMATED	<input type="checkbox"/> REPRODUCTION OR	<input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE.....		=\$	15,000
Source of cost data			Dwelling	1,400 Sq. Ft. @ \$	.....=\$	
Quality rating from cost service			Effective date of cost data		Sq. Ft. @ \$ .....=\$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)						
N/D			Garage/Carport	406 Sq. Ft. @ \$	.....=\$	
			Total Estimate of Cost-New		.....=\$	
			Less	Physical	Functional	External
			Depreciation			=\$ ( )
			Depreciated Cost of Improvements.....		=\$	
			'As-is' Value of Site Improvements.....		=\$	
Estimated Remaining Economic Life (HUD and VA only)			40	Years	Indicated Value By Cost Approach.....	
			=\$			

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$1,335 X Gross Rent Multiplier145 = \$193,575 Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) \*\*\* See Additional Comments \*\*\*

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal name of project

Total number of phasesTotal number of unitsTotal number of units sold

Total number of units rentedTotal number of units for saleData Source(s)

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

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

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

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

Describe common elements and recreational facilities

Freddie Mac Form 70 March 2005

UAD Version 9/2011

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Fannie Mae Form 1004 March 2005

Mortgage Appraisal, Inc.

Uniform Residential Appraisal Report

File # 7971554

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

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

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

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

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

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

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

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

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

Uniform Residential Appraisal Report

File # 7971554

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 # 7971554

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

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

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

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

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

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

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

APPRAISER

Signature 

Name William Taylor McGarry

Company Name Mortgage Appraisal, Inc.

Company Address 700 S. Kelly  
Edmond, OK 73003

Telephone Number 405-340-0712

Email Address taylor\_mtgappraisal@yahoo.com

Date of Signature and Report 02/11/2026

Effective Date of Appraisal 02/04/2026

State Certification # 13038CRA

or State License # \_\_\_\_\_

or Other \_\_\_\_\_ State # \_\_\_\_\_

State OK

Expiration Date of Certification or License 11/30/2028

ADDRESS OF PROPERTY APPRAISED

11400 N OKLAHOMA AVE

OKLAHOMA CITY, OK 73114

APPRAISED VALUE OF SUBJECT PROPERTY \$ 190,500

LENDER/CLIENT

Name Fastapp

Company Name Ice Lender Holdings LLC

Company Address 70 W 36th St, 13th Floor  
New York, NY 10018

Email Address \_\_\_\_\_

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature \_\_\_\_\_

Name \_\_\_\_\_

Company Name \_\_\_\_\_

Company Address \_\_\_\_\_  
\_\_\_\_\_

Telephone Number \_\_\_\_\_

Email Address \_\_\_\_\_

Date of Signature \_\_\_\_\_

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

or State License # \_\_\_\_\_

State \_\_\_\_\_

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

SUBJECT PROPERTY

- ☐ Did not inspect subject property
- ☐ Did inspect exterior of subject property from street  
Date of Inspection \_\_\_\_\_
- ☐ Did inspect interior and exterior of subject property  
Date of Inspection \_\_\_\_\_

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
- ☐ Did inspect exterior of comparable sales from street  
Date of Inspection \_\_\_\_\_



ADDITIONAL COMMENTS				
Page 1				
Borrower/Owner		Sholom Menora		
Property Address		11400 N OKLAHOMA AVE		
City	OKLAHOMA CITY	County	OKLAHOMA	State OK Zip Code 73114
Lender/Client		Ice Lender Holdings LLC		

NEIGHBORHOOD DESCRIPTION

FRENCH, CONTEMPORARY, AND TUDOR DESIGNS ARE NOT ALTOGETHER UNCOMMON FOR THE AREA, WITH MEDITERRANEAN, SANTA FE, AND LOG STYLE HOMES BEING UNCOMMON.

MARKET CONDITIONS

CASH SALES AS WELL AS PROPERTY FINANCING IN THE AREA IS TYPICALLY CONVENTIONAL FIXED RATE MORTGAGES WITH SOME GOVERNMENT BACKED LOANS ALSO NOTED. SELLER PARTICIPATION IN LOAN COSTS IS TYPICALLY IN THE 0 TO 5 POINT RANGE, ANY EXCESS OF WHICH WILL BE DEDUCTED FROM THE APPROPRIATE CATEGORY IN THE DIRECT SALES ANALYSIS. IN AN ATTEMPT TO CURB INFLATION, INTEREST RATES HAVE BEEN ON THE RISE IN THE PAST 6 MONTHS, LIMITING INTEREST BY HOMEOWNERS TO REFINANCE AND PURCHASES TO BE THE PRIMARY REASON FOR MORTGAGES AT THIS TIME. THE OPINION OF VALUE IS WELL SUPPORTED, AS OF THE EFFECTIVE DATE OF THE APPRAISAL.

HIGHEST AND BEST USE

THE SUBJECT IS A LEGALLY PERMISSIBLE USE BASED ON ITS CURRENT ZONING. ALSO, THE LOT SIZE, SHAPE AND LAND-TO-BUILDING RATIO ALLOW THE PRESENT STRUCTURE AND INDICATE A GOOD UTILIZATION OF THE IMPROVEMENTS. BASED ON CURRENT MARKET CONDITIONS, THE EXISTING STRUCTURE AS A SINGLE FAMILY RESIDENCE IS ITS FINANCIALLY FEASIBLE AND MAXIMALLY PRODUCTIVE USE. THE HIGHEST AND BEST USE, AS IF VACANT, WOULD BE TO CONSTRUCT A SINGLE FAMILY RESIDENCE.

SALES COMPARISON APPROACH

EVEN THOUGH THE SUBJECT'S OPINION OF VALUE IS CONSIDERED TO BE GREATER THAN THE PREDOMINANT VALUE FOR THE SUBJECT'S NEIGHBORHOOD; HOWEVER THIS IS NOT CONSIDERED TO BE OVERBUILT AND DOES NOT HAVE AN EFFECT ON VALUE OR MARKETABILITY.

RECONCILIATION

THE COST APPROACH WAS CONSIDERED UNDEPENDABLE AND NOT CONSIDERED AS RELIABLE TO DETERMINE MARKET PREFERENCES AS THE SALES COMPARISON APPROACH. THE COST APPROACH AND WAS NOT DEVELOPED IN REPORT, AS IT WAS NOT NECESSARY TO PRODUCE CREDIBLE REPORT RESULTS. WHILE THE INCOME APPROACH TO VALUE WAS EMPLOYED, THE INCOME APPROACH IS TYPICALLY CONSIDERED LESS RELIABLE THAN THE SALES COMPARRISON APPROACH AND IN THE SUBJECTS MARKET. WHILE HOMES ARE AVAILABLE FOR RENT AND RENTALS DO EXIST IN THE SUBJECTS MARKET, HOMES SUCH AS TEH SUBJECT ARE TYPICALLY PURCHASED AS OWNER OCCUPIED UNITS. IN ORDER TO PRODUCE CREDIBLE ASSIGNMENT RESULTS MORE WEIGHT WAS GIVEN TO THE SALES COMPARISSON APPROACH..

SUPPORT OF OPINION OF SITE VALUE

THE COST APPROACH WAS NOT DEVELOPED IN THIS APPRAISAL ASSIGNMENT DUE TO BEING UNRELIABLE.THE COST APPROACH IS NOT NECESSARY TO PRODUCE CREDIBLE ASSIGNMENT RESULTS. THE COST APPROACH IS TYPICALLY MOST SUITABLE FOR NEW PROPERTIES OR THOSE WITH FEW COMPARABLE SALES AVAILABLE IN THE MARKET. HOWEVER, IN THE CASE OF THE SUBJECT PROPERTY, IT IS AN EXISTING PROPERTY WITH AN ESTABLISHED HISTORY, MAKING THE SALES COMPARISON APPROACH MORE APPROPRIATE AND INDICATIVE OF ITS CURRENT MARKET VALUE.

COMMENTS ON INCOME APPROACH

RENT SCHEDULE WAS PROVIDED PER REQUEST OF LENDER. NO OPERATING INCOME STATEMENT WAS PROVIDED. RENTS PROVIDED ARE ACTUAL RENTS BEING PAID IN MARKET WITH GRM BASED ON COMPARABLES ESTIMATED VALUES. NO RECENT SALES OF VERIFIABLE RENTS ARE AVAILABLE AT THIS TIME.



MARKET  
TRENDS  
RESERCH  
&  
ANALYSIS

MARKET CONDITIONS ADDENDUM TO THE APPRAISAL REPORT

File No. 7971554

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 11400 N OKLAHOMA AVE City OKLAHOMA CITY State OK ZIP Code 73114

Borrower/Owner Sholom Menora

**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)	13	4	7	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Absorption Rate (Total Sales/Months)	2.17	1.33	2.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Total # of Comparable Active Listings	5	4	10	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Months of Housing Supply (Total Listings/Ab.Rate)	2.30	3.01	4.29	<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	\$175,000	\$167,000	\$174,610	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Median Comparable Sales Days on Market	23	37	28	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Median Comparable List Price	\$175,000	\$183,750	\$195,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Median Comparable Listings Days on Market	56	94	6	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing	
Median Sale Price as % of List Price	97.64	98.28	97.35	<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.). MLSOK indicates there were 24 closed sales during the past 12 months and 11 of those sales contained seller concessions which is 46% of the total transactions in this market area. Prior Months 7-12: 13 Sales; 4 with concessions; 31% of sales for this period. 4-6: 4 Sales; 2 with concessions; 50% of sales for this period. 0-3: 7 Sales; 5 with concessions; 71% of sales for this period. The concessions ranged between \$1,500 and \$11,500. The median concession amount is \$5,850.							
Are foreclosure sales (REO sales) a factor in the market? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, explain (including the trends in listings and sales of foreclosed properties).							
The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.							
Cite data sources for above information. MLSOK was the data source used to complete the Market Conditions Addendum. 2/6/2026							
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.							
MARKET TRENDS FOR THE OKLAHOMA CITY MARKET IS ESTIMATED TO REMAIN STEADY FOR THE FORSEEABLE FUTURE AND VALUES ARE ESTIMATED TO BE STABLE. HOMES IN SUBJECTS PRICE RANGE ARE GENERALLY SELLING UNDER A 3-6 MONTH PERIOD IF PRICED COMPETITIVELY. OVERALL VALUES IN THE SUBJECT MARKET APPEAR STABLE AT THIS TIME.							

CONDO/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? <input type="checkbox"/> Yes <input type="checkbox"/> 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.						

APPRAISER

Signature  
Appraiser Name William Taylor McGarry  
Company Name Mortgage Appraisal, Inc.  
Company Address 700 S. Kelly, Edmond, OK 73003  
State License/Certification # 13038CRA State OK  
Email Address taylor\_mtgappraisal@yahoo.com

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

Freddie Mac Form 71 March 2009

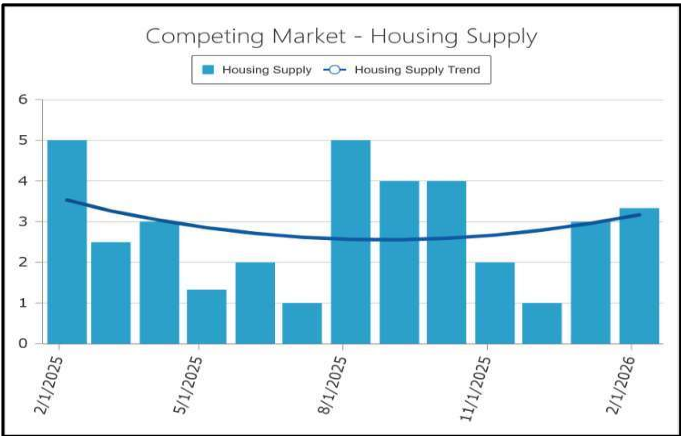
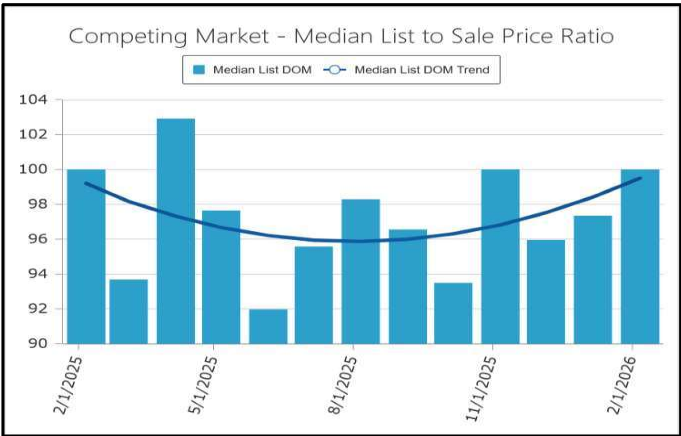
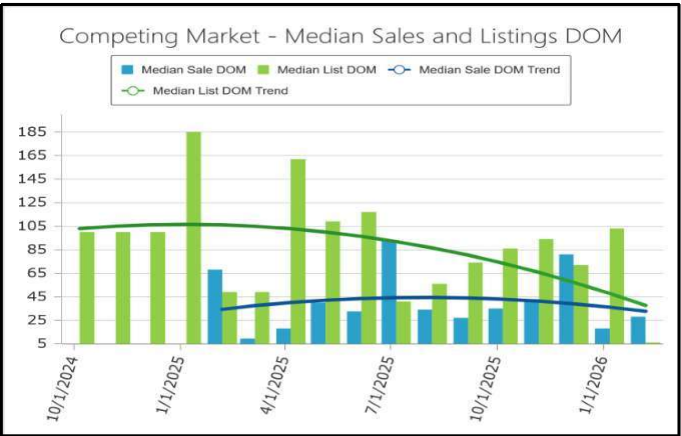
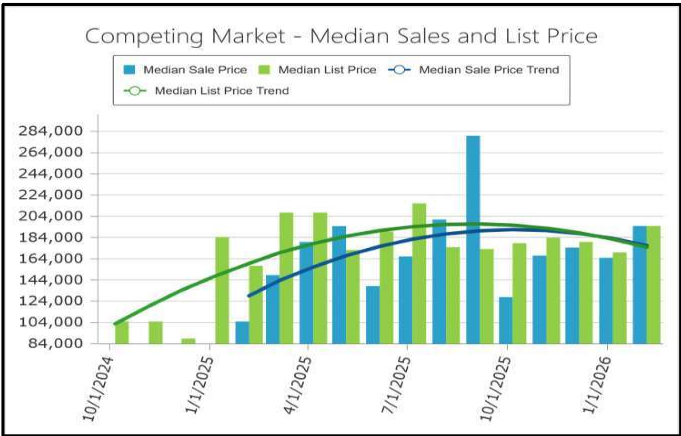
Page 1 of 1

Fannie Mae Form 1004MC March 2009

Mortgage Appraisal, Inc.

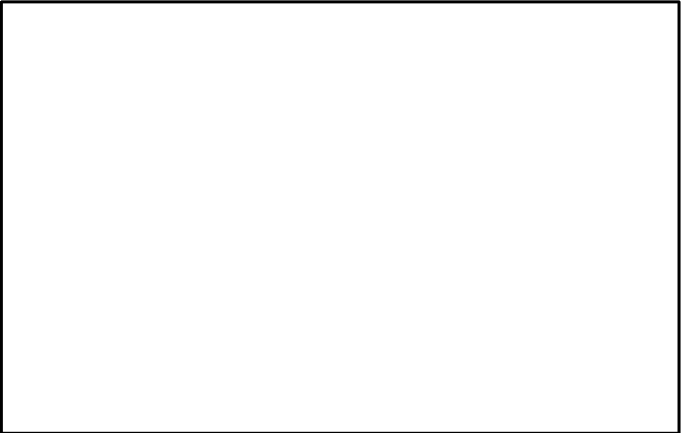
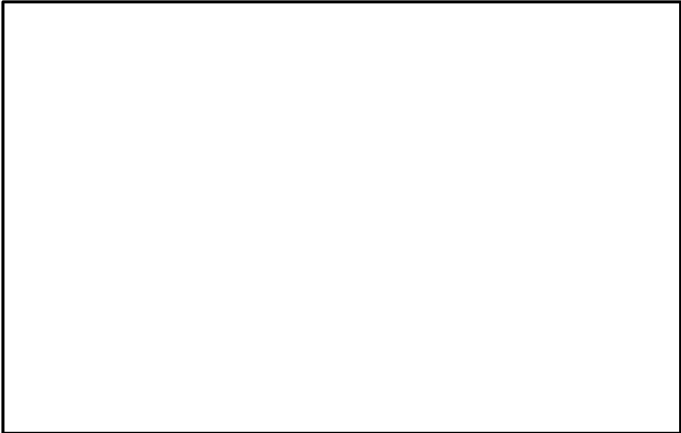
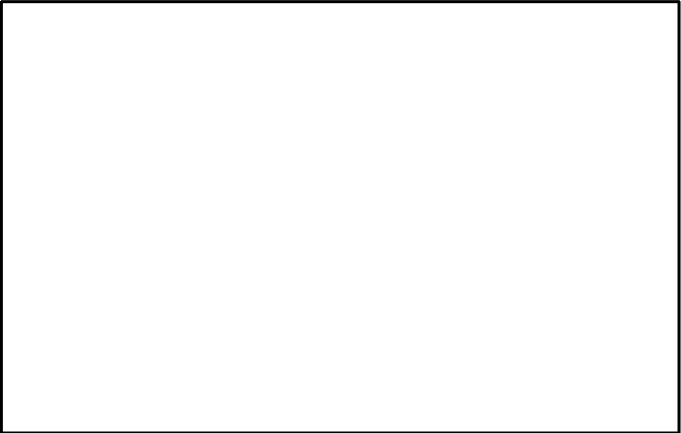
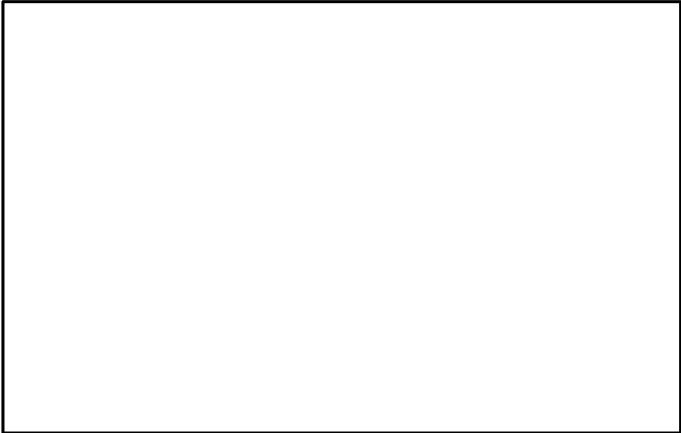
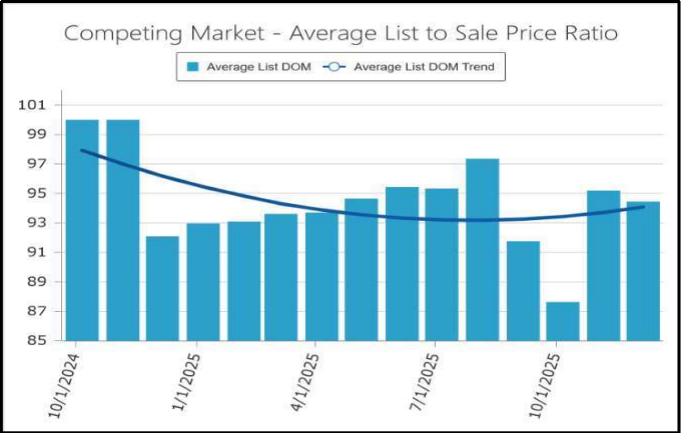
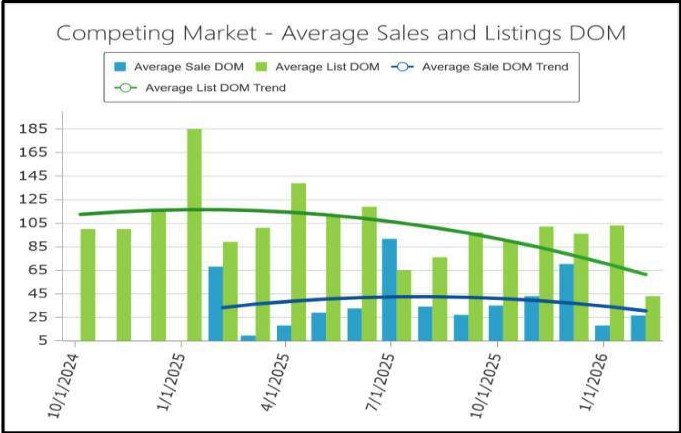
DataMaster Market Graph Addendum

Borrower/Owner		Sholom Menora					
Property Address		11400 N OKLAHOMA AVE					
City	OKLAHOMA CITY	County	OKLAHOMA	State	OK	Zip Code	73114
Client		Ice Lender Holdings LLC					



DataMaster Market Graph Addendum

Borrower/Owner	Sholom Menora		
Property Address	11400 N OKLAHOMA AVE		
City	OKLAHOMA CITY	County	OKLAHOMA
		State	OK
		Zip Code	73114
Client	Ice Lender Holdings LLC		



SINGLE FAMILY COMPARABLE RENT SCHEDULE

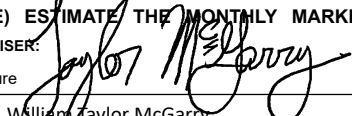
File No. 7971554

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	11400 N OKLAHOMA AVE OKLAHOMA CITY, OK 73114	408 NE 115th ST OKLAHOMA CITY, OK 73114			423 NE 115th ST OKLAHOMA CITY, OK 73114			13817 FAIRHILL AVE EDMOND, OK 73013		
Proximity to Subject		0.11 miles NE			0.16 miles NE			2.11 miles NW		
Date Lease Begins	08/31/2024	UNDISCLOSED			UNDISCLOSED			UNDISCLOSED		
Date Lease Expires	1 YEAR	1 YEAR			1 YEAR			1 YEAR		
Monthly Rental	If Currently Rented: \$ 1,499	\$ 1,325			\$ 1,359			\$ 1,400		
Less:Utilities	\$ N/A	\$ N/A			\$ N/A			\$ N/A		
Furniture	N/A	N/A			N/A			N/A		
Adjusted Monthly Rent	\$ 1,499	\$ 1,325			\$ 1,359			\$ 1,400		
Data Source	OWNER COURTHOUSE	MLSOK#1153676;DOM 9 COURTHOUSE			MLSOK#1205860;DOM 35 COURTHOUSE			MLSOK#1155644;DOM 14 COURTHOUSE		
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adj.		DESCRIPTION	+ (-) \$ Adj.		DESCRIPTION	+ (-) \$ Adj.	
Rent		N/A			N/A			N/A		
Concessions		N/A;0			N/A;0			N/A;0		
Location/View	N;Res; N;Res;	N;Res; N;Res;			N;Res; N;Res;			N;Res; N;Res;		
Design and Appeal	SD2;CONTEMP Q4	SD2;CONTEMP Q4			SD2;CONTEMP Q4			SD2;CONTEMP Q4		
Age/Condition	43 C3	42 C3	0		42 C3	0		44 C3	0	
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	5 3 2.1	5 3 2.1			5 3 2.1			5 2 2.0		
Gross Living Area	1,400 Sq. Ft.	1,381 Sq. Ft.	+10		1,814 Sq. Ft.	-207		1,221 Sq. Ft.	+90	
Other (e.g. basement, etc. )	0sf	0sf			0sf			0sf		
Other:	TYPICAL	TYPICAL			TYPICAL			TYPICAL		
Net Adj. (total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	10		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-207		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	165	
Indicated Monthly Market Rent		\$ 1,335				\$ 1,152				\$ 1,565

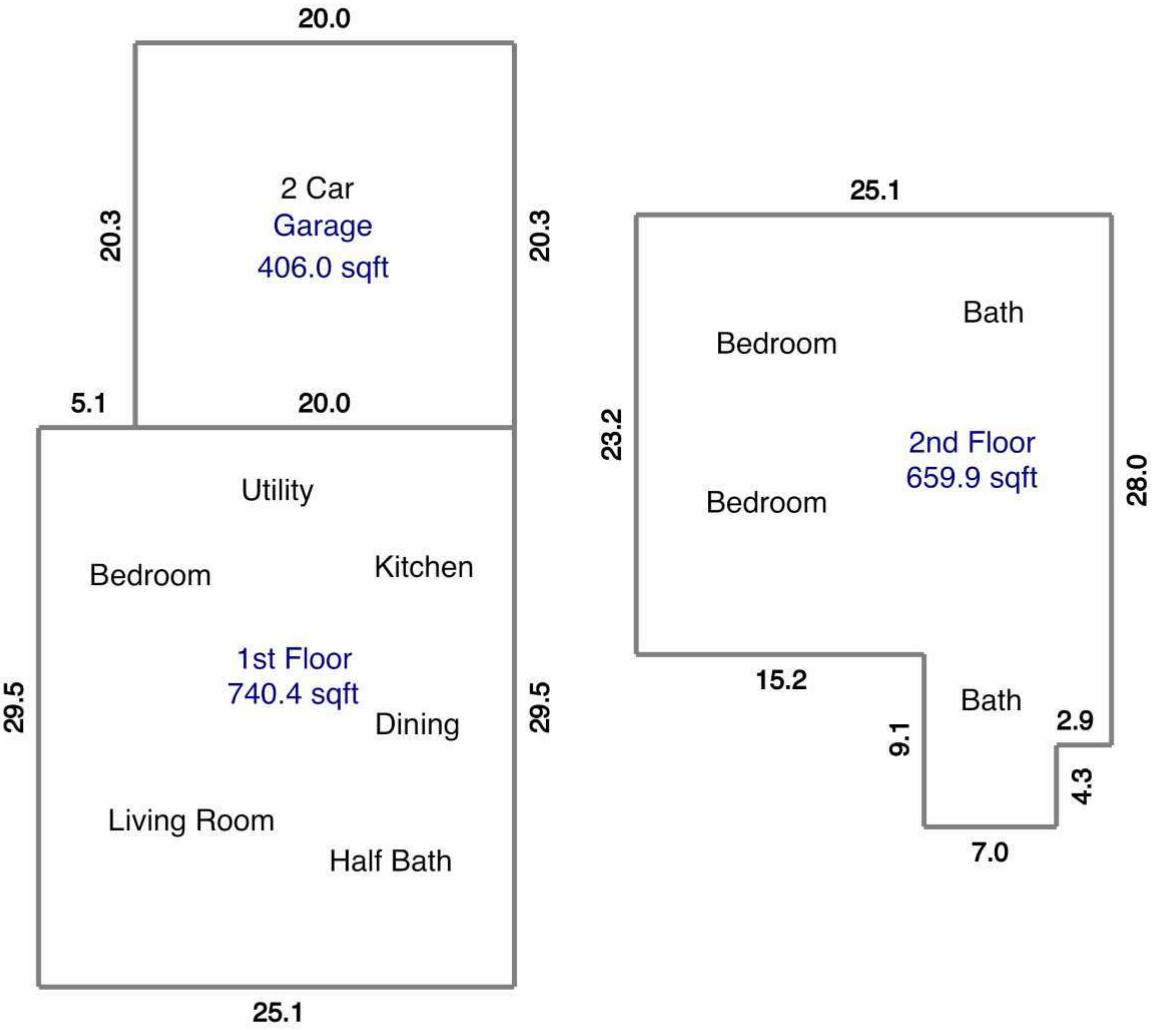
Comments on market data, including the range of rents for single family properties, an estimate of vacancy for single family rental properties, the general trend of rents and vacancy, and support for the above adjustments. (Rent concessions should be adjusted to the market, not to the subject property.) INCOME APPROACH IS BASED ON ACTUAL RENTS PAID IN SUBJECT'S MARKET AREA. RENTAL COMPARALBES WERE SELECTED FROM THE OKLAHOMA MLS SYSTEM AND VERIFIED BY THE COUNTY ASSESSOR RECORDS. THE RENTAL COMPARABLES ARE CONSIDERED TO BE THE MOST SILMILIAR TO THE SUBJECT AND THEREFORE THE BEST INDICATORS OF VALUE OF THE SUBJECT'S MARKET RENT AT THIS TIME.

Final Reconciliation of Market Rent: ALL OF THE RENTAL COMPARABLES WERE FOUND IN THE MLS AND ARE CONSIDERED TO BE RELIABLE DATA SOURCES FOR THE SUBJECT'S RENTAL MARKET AT THIS TIME.

I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF <u>MARCH 5</u> 2025 TO BE \$ <u>1,335</u>	
APPRaiser:	SUPERVISORY APPRAISER (ONLY IF REQUIRED):
Signature 	Signature <input type="checkbox"/> Did <input type="checkbox"/> Did Not
Name <u>William Taylor McGarry</u>	Inspect Property
Date of Inspection <u>03/04/2025</u>	Date Report Signed <u>02/11/2026</u>
State Certification # <u>13038CRA</u>	State <u>OK</u>
Or State License #	State

SKETCH ADDENDUM

Borrower/Owner	Sholom Menora				
Property Address	11400 N OKLAHOMA AVE				
City	OKLAHOMA CITY	County	OKLAHOMA	State	OK
				Zip Code	73114
Client	Ice Lender Holdings LLC				



Gross Living Area (GLA)

1400

sf

Gross Building Area (GBA)

1,806

sf

Area(s)	Square Footage		
Basement	<div></div> sf	<div></div>	% of GBA
Level 1	<div></div> sf	<div></div>	% of GBA
Level 2	<div>660</div> sf	<div>36.5</div>	% of GBA
Level 3	<div></div> sf	<div></div>	% of GBA
Garage	<div>406</div> sf	<div>22.5</div>	% of GBA
Other	<div>740</div> sf	<div>41.0</div>	% of GBA

Area Measurements								Type of Area				Level		
Name	Measurements			Factor		Total		Living	Bsmnt	Garage	Other	1	2	3
1st Floor	740.40	x	1.00	x	1.00	=	740.40	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2nd Floor	659.90	x	1.00	x	1.00	=	659.90	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Garage	406.00	x	1.00	x	1.00	=	406.00	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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		x		x		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		x		x		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		x		x										



Borrower/Owner	Sholom Menora				
Property Address	11400 N OKLAHOMA AVE				
City	OKLAHOMA CITY	County	OKLAHOMA	State	OK
				Zip Code	73114
Lender/Client	Ice Lender Holdings LLC				

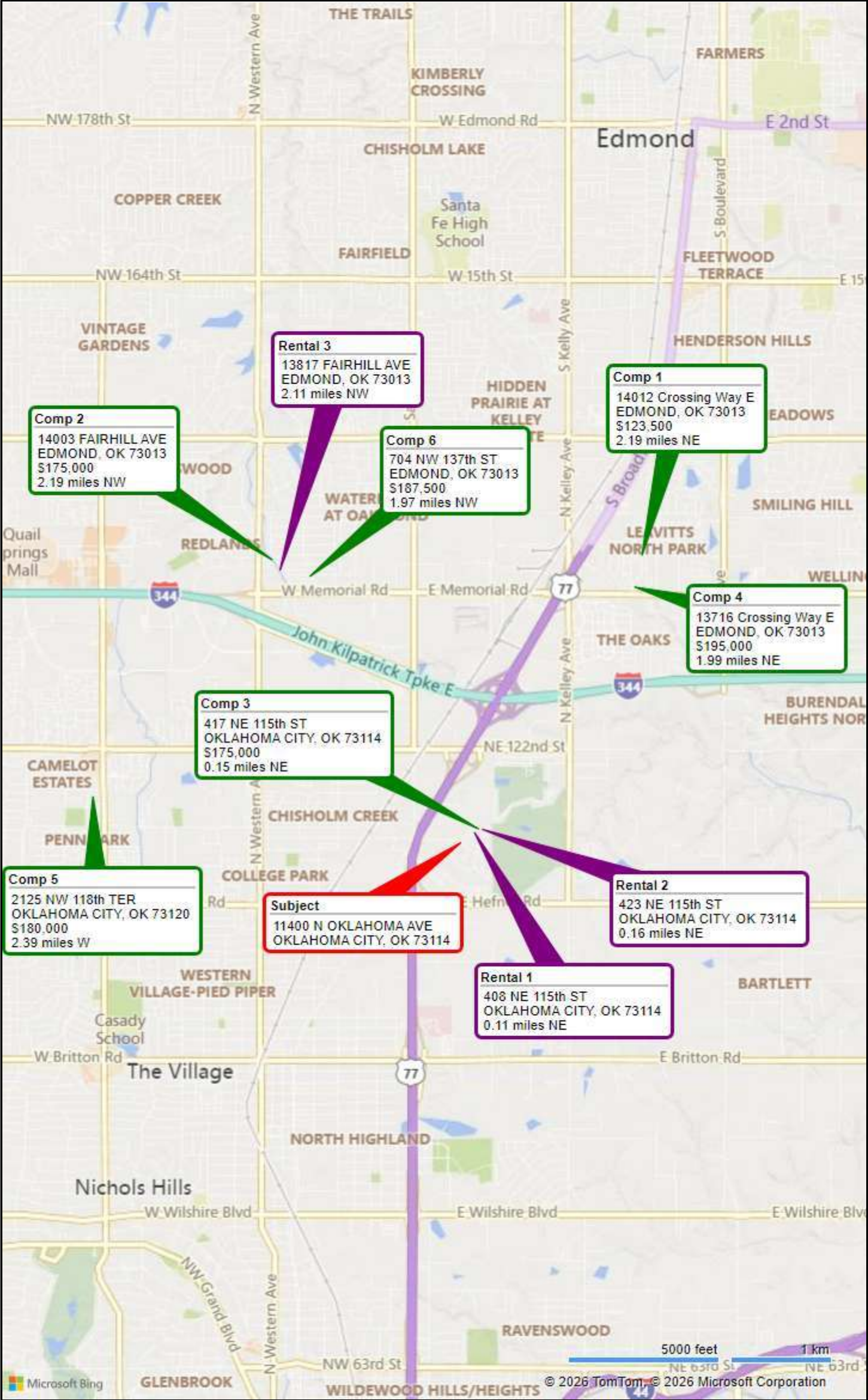
AERIAL PHOTO





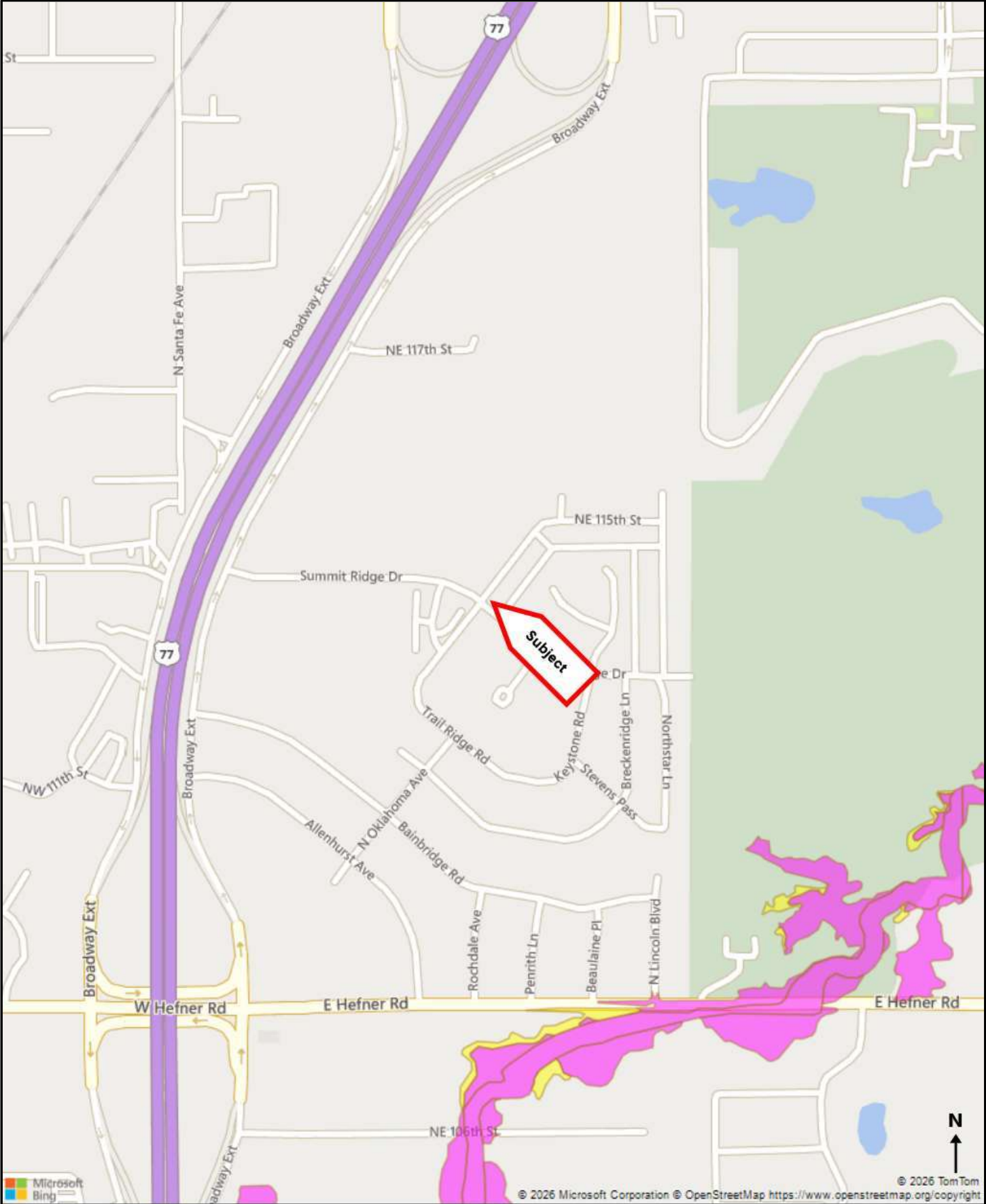
LOCATION MAP

Borrower/Owner	Sholom Menora		
Property Address	11400 N OKLAHOMA AVE		
City	OKLAHOMA CITY	County	OKLAHOMA
		State	OK
		Zip Code	73114
Client	Ice Lender Holdings LLC		



FLOOD MAP

Borrower/Owner	Sholom Menora		
Property Address	11400 N OKLAHOMA AVE		
City	OKLAHOMA CITY	County	OKLAHOMA
		State	OK
		Zip Code	73114
Client	Ice Lender Holdings LLC		



Flood Zones

- Areas inundated by 100-year flooding
- Areas inundated by 500-year flooding
- Areas of undetermined but possible flood hazards

- Floodway areas with velocity hazard
- Floodway areas
- COBRA zone

Flood Zone Determination

**Latitude:** 35.585858  
**Longitude:** -97.508210  
**Community Name:**  
OKLAHOMA CITY, CITY OF  
**Community:** 405378  
**SFHA (Flood Zone):** No  
**Within 250 ft. of multiple flood zones:** No  
**Zone:** X  
**Panel:** 0160H  
**FIPS Code:** 40109

**Map #:** 40109C0160H  
**Panel Date:** 12/18/2009  
**Census Tract:** 1083.02

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



PHOTOGRAPH ADDENDUM

Borrower/Owner Sholom Menora			
Property Address 11400 N OKLAHOMA AVE			
City OKLAHOMA CITY	County OKLAHOMA	State OK	Zip Code 73114
Client Ice Lender Holdings LLC			



FRONT VIEW OF  
SUBJECT PROPERTY



REAR VIEW OF  
SUBJECT PROPERTY



STREET SCENE OF  
SUBJECT PROPERTY



PHOTOGRAPH ADDENDUM

Borrower/Owner	Sholom Menora				
Property Address	11400 N OKLAHOMA AVE				
City	OKLAHOMA CITY	County	OKLAHOMA	State	OK
				Zip Code	73114
Client	Ice Lender Holdings LLC				



COMPARABLE #1

14012 Crossing Way E  
EDMOND, OK 73013

Price	195,000
Price/SF	146.95
Date	s01/26;c01/26
Age	45
Room Count	4-2-2.0
Living Area	1,327
Value Indication	204,100



COMPARABLE #2

14003 FAIRHILL AVE  
EDMOND, OK 73013

Price	175,000
Price/SF	142.97
Date	s10/25;c09/25
Age	44
Room Count	4-2-2.1
Living Area	1,224
Value Indication	190,800



COMPARABLE #3

417 NE 115th ST  
OKLAHOMA CITY, OK 73114

Price	175,000
Price/SF	125.54
Date	s06/25;c06/25
Age	42
Room Count	5-3-2.1
Living Area	1,394
Value Indication	175,500



PHOTOGRAPH ADDENDUM

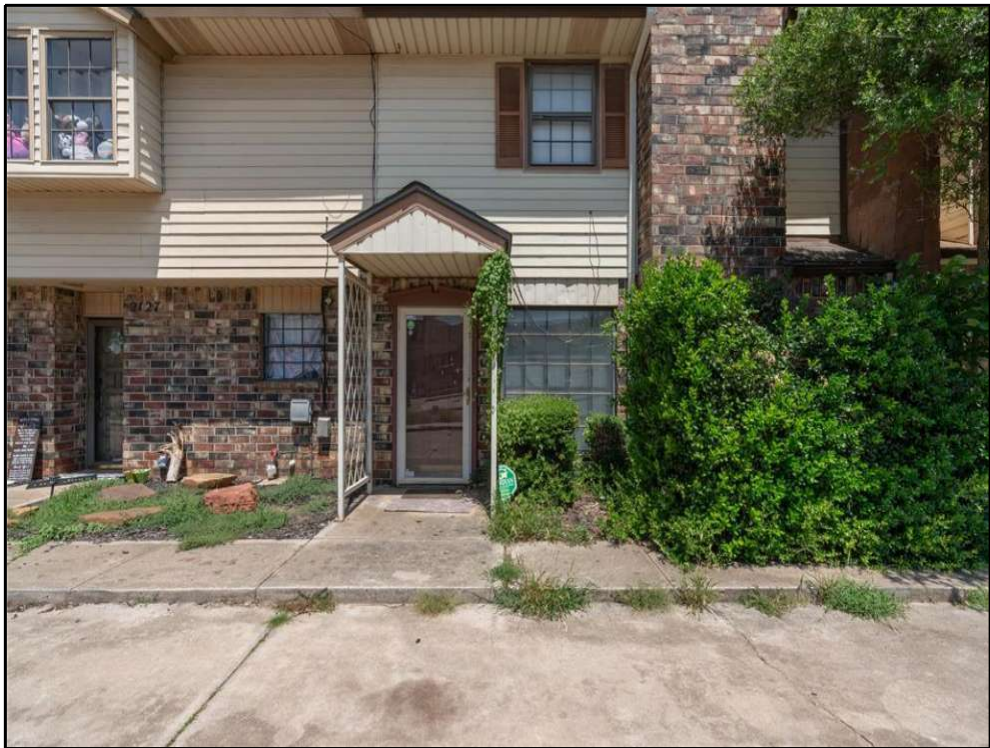
Borrower/Owner	Sholom Menora		
Property Address	11400 N OKLAHOMA AVE		
City	OKLAHOMA CITY	County	OKLAHOMA
		State	OK
		Zip Code	73114
Client	Ice Lender Holdings LLC		



COMPARABLE #4

13716 Crossing Way E  
EDMOND, OK 73013

Price	194,900
Price/SF	130.19
Date	s04/25;c02/25
Age	47
Room Count	4-2-2.0
Living Area	1,497
Value Indication	187,020



COMPARABLE #5

2125 NW 118th TER  
OKLAHOMA CITY, OK 73120

Price	180,000
Price/SF	109.76
Date	s04/25;c02/25
Age	48
Room Count	5-3-2.1
Living Area	1,640
Value Indication	153,750



COMPARABLE #6

704 NW 137th ST  
EDMOND, OK 73013

Price	187,500
Price/SF	147.06
Date	Active
Age	43
Room Count	4-2-2.0
Living Area	1,275
Value Indication	201,250



PHOTOGRAPH ADDENDUM

Borrower/Owner	Sholom Menora		
Property Address	11400 N OKLAHOMA AVE		
City	OKLAHOMA CITY	County	OKLAHOMA
		State	OK
		Zip Code	73114
Client	Ice Lender Holdings LLC		



RENTAL #1

408 NE 115th ST  
OKLAHOMA CITY, OK 73114

Rent	\$1,325
Rent/SF	\$0.96
Lease Date	1 YEAR
Age	42
Room Counts	5-3-2.1
Living Area	1,381
Market Rent	\$1,335



RENTAL #2

423 NE 115th ST  
OKLAHOMA CITY, OK 73114

Rent	\$1,359
Rent/SF	\$0.75
Lease Date	1 YEAR
Age	42
Room Counts	5-3-2.1
Living Area	1,814
Market Rent	\$1,152



RENTAL #3

13817 FAIRHILL AVE  
EDMOND, OK 73013

Rent	\$1,400
Rent/SF	\$1.15
Lease Date	1 YEAR
Age	44
Room Counts	5-2-2.0
Living Area	1,221
Market Rent	\$1,565



PHOTOGRAPH ADDENDUM

Borrower/Owner		Sholom Menora		
Property Address		11400 N OKLAHOMA AVE		
City	OKLAHOMA CITY	County	OKLAHOMA	State OK
		Zip Code		73114
Client		Ice Lender Holdings LLC		



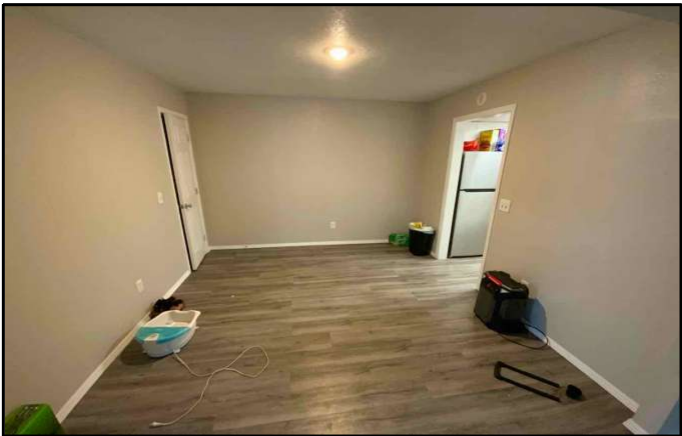
Side View



Living Room



Kitchen



Dining Area




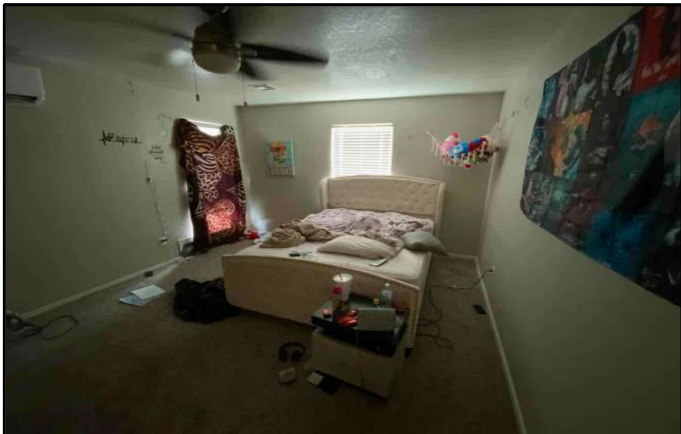

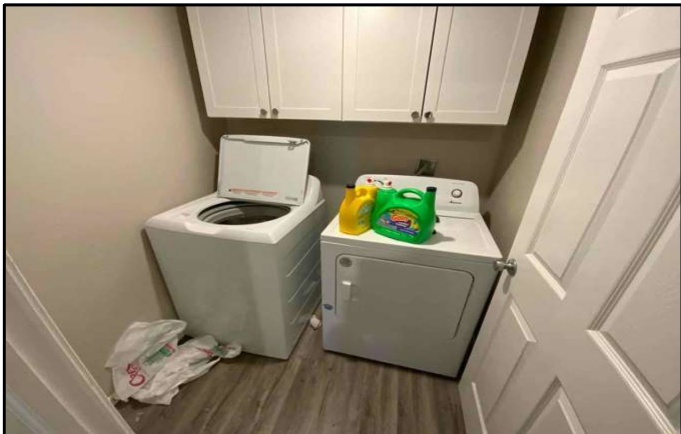





Bedroom



Bath



PHOTOGRAPH ADDENDUM				
Borrower/Owner      Sholom Menora				
Property Address    11400 N OKLAHOMA AVE				
City    OKLAHOMA CITY	County    OKLAHOMA	State    OK	Zip Code    73114	
Client    Ice Lender Holdings LLC				
<div><div><p>Bedroom</p></div><div><p>Bath</p></div><div><p>Bath Angle #2</p></div><div><p>Bedroom</p></div><div><p>Half Bath</p></div><div><p>Utility</p></div></div>				

PHOTOGRAPH ADDENDUM				
Borrower/Owner Sholom Menora				
Property Address 11400 N OKLAHOMA AVE				
City OKLAHOMA CITY	County OKLAHOMA	State OK	Zip Code 73114	
Client Ice Lender Holdings LLC				
<div><div><p>Garage Interior</p></div><div><p>Smoke Detector</p></div><div><p>Alley</p></div><div></div><div></div><div></div></div>				

Case No.  
File No. 7971554

Borrower Sholom Menora			
Property Address 11400 N OKLAHOMA AVE			
City OKLAHOMA CITY	County OKLAHOMA	State OK	Zip Code 73114
Lender/Client Ice Lender Holdings LLC		Address 70 W 36th St, 13th Floor, New York, NY 10018	

Requirements - Condition and Quality Ratings Usage

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

Condition Ratings and Definitions

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

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

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

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

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

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

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

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

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

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

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

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

Quality Ratings and Definitions

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

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

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

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

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

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

Definitions of Not Updated, Updated, and Remodeled

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

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

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

Explanation of Bathroom Count

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

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

Requirements - Abbreviations Used in  
Data Standardization Text

Case No.  
File No. 7971554

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

[illegible]

File No. 7971554

## AI Ready



# State of Oklahoma



*Glen Mulready, Insurance Commissioner*

## **Oklahoma Real Estate Appraiser Board**

*This is to certify that:*

# **William T McGarry**

*has complied with the provisions of the Oklahoma Real Estate Appraisers Act to transact business as a **State Certified Residential Real Estate Appraiser** in the State of Oklahoma.*

*In Witness Whereof, I have hereunto set my hand and caused the seal of my office to be affixed at the City of Oklahoma City, State of Oklahoma, this 13th day of November, 2025.*

Handwritten signature of Glen Mulready in black ink.

*Glen Mulready, Insurance Commissioner  
Chairperson, Oklahoma Real Estate Appraiser Board*

*Members, Oklahoma Real Estate Appraiser Board*



Handwritten signature of a board member in black ink.

Handwritten signature of a board member in blue ink.

Handwritten signature of a board member in black ink.

Handwritten signature of a board member in black ink.

*Brandon Witt*

*Davonna M. Milam*

Handwritten signature of a board member in black ink.

*Expires:*

**11/30/2028**

*Oklahoma Appraiser Number:*

**13038CRA**



**IMPORTANT:** If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> <b>BIBERK</b> P.O. Box 113247 Stamford, CT 06911	<b>CONTACT NAME:</b> <b>PHONE</b> (A/C, No, Ext): 844-472-0967 <b>FAX</b> (A/C, No): 203-654-3613 <b>E-MAIL ADDRESS:</b> customerservice@biBERK.com														
<b>INSURED</b> Mortgage Appraisal Service, Inc  700 South Kelly Edmond, OK 73003	<table border="1"> <thead> <tr> <th data-bbox="829 696 1429 706">INSURER(S) AFFORDING COVERAGE</th> <th data-bbox="1429 696 1567 706">NAIC #</th> </tr> </thead> <tbody> <tr> <td data-bbox="829 706 1429 717"><b>INSURER A :</b> National Liability &amp; Fire Insurance Company</td> <td data-bbox="1429 706 1567 717">20052</td> </tr> <tr> <td data-bbox="829 717 1429 725"><b>INSURER B :</b></td> <td data-bbox="1429 717 1567 725"></td> </tr> <tr> <td data-bbox="829 725 1429 736"><b>INSURER C :</b></td> <td data-bbox="1429 725 1567 736"></td> </tr> <tr> <td data-bbox="829 736 1429 744"><b>INSURER D :</b></td> <td data-bbox="1429 736 1567 744"></td> </tr> <tr> <td data-bbox="829 744 1429 755"><b>INSURER E :</b></td> <td data-bbox="1429 744 1567 755"></td> </tr> <tr> <td data-bbox="829 755 1429 766"><b>INSURER F :</b></td> <td data-bbox="1429 755 1567 766"></td> </tr> </tbody> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	<b>INSURER A :</b> National Liability & Fire Insurance Company	20052	<b>INSURER B :</b>		<b>INSURER C :</b>		<b>INSURER D :</b>		<b>INSURER E :</b>		<b>INSURER F :</b>	
INSURER(S) AFFORDING COVERAGE	NAIC #														
<b>INSURER A :</b> National Liability & Fire Insurance Company	20052														
<b>INSURER B :</b>															
<b>INSURER C :</b>															
<b>INSURER D :</b>															
<b>INSURER E :</b>															
<b>INSURER F :</b>															

COVERAGES	CERTIFICATE NUMBER:	REVISION NUMBER:
-----------	---------------------	------------------

INSR LTR	TYPE OF INSURANCE		ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY							EACH OCCURRENCE	\$
	<input type="checkbox"/>	CLAIMS-MADE <input type="checkbox"/> OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$
	<input type="checkbox"/>							MED EXP (Any one person)	\$
	<input type="checkbox"/>							PERSONAL & ADV INJURY	\$
	GEN'L AGGREGATE LIMIT APPLIES PER:							GENERAL AGGREGATE	\$
	<input type="checkbox"/>	POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC						PRODUCTS - COMP/OP AGG	\$
	<input type="checkbox"/>	OTHER:							\$
	AUTOMOBILE LIABILITY							COMBINED SINGLE LIMIT (Ea accident)	\$
	<input type="checkbox"/>	ANY AUTO						BODILY INJURY (Per person)	\$
	<input type="checkbox"/>	OWNED AUTOS ONLY	<input type="checkbox"/>	SCHEDULED AUTOS				BODILY INJURY (Per accident)	\$
	<input type="checkbox"/>	HIRED AUTOS ONLY	<input type="checkbox"/>	NON-OWNED AUTOS ONLY				PROPERTY DAMAGE (Per accident)	\$
	<input type="checkbox"/>		<input type="checkbox"/>						\$
	UMBRELLA LIAB		<input type="checkbox"/>	OCCUR				EACH OCCURRENCE	\$
	EXCESS LIAB		<input type="checkbox"/>	CLAIMS-MADE				AGGREGATE	\$
	<input type="checkbox"/>	DED <input type="checkbox"/>	RETENTION \$						\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY							<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)		<input type="checkbox"/> Y / <input type="checkbox"/> N	N / A				E.L. EACH ACCIDENT	\$
	If yes, describe under DESCRIPTION OF OPERATIONS below							E.L. DISEASE - EA EMPLOYEE	\$
								E.L. DISEASE - POLICY LIMIT	\$
A	Professional Liability (Errors & Omissions): Claims-Made				N9PL118843	05/27/2025	05/27/2026	Per Occurrence/ Aggregate	\$1,000,000/ \$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER	CANCELLATION
Mortgage Appraisal Service, Inc 700 South Kelly Edmond, OK 73003	<p data-bbox="837 2048 1544 2075">SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.</p> <div data-bbox="821 2153 1559 2145"> <div data-bbox="821 2153 1114 2158">AUTHORIZED REPRESENTATIVE</div> <div data-bbox="1114 2153 1559 2145">  </div> </div>