

Form 1004UAD - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Uniform Residential Appraisal Report

File # 020626

There are 22 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,075,000 to \$ 2,450,000							
There are 38 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 910,000 to \$ 3,460,000							
FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	2127 Milford St Houston, TX 77098	1731 Marshall St Houston, TX 77098		2320 North Blvd Houston, TX 77098		1928 Milford St Houston, TX 77098	
Proximity to Subject		0.86 miles NE		0.21 miles W		0.23 miles E	
Sale Price	\$	\$ 1,245,000		\$ 1,150,000		\$ 1,320,000	
Sale Price/Gross Liv. Area	\$ 537.63 sq.ft.	\$ 283.73 sq.ft.		\$ 316.46 sq.ft.		\$ 405.65 sq.ft.	
Data Source(s)		HARMLS#33231532;DOM 28		HARMLS#37152964;DOM 9		HARMLS#98599209;DOM 6	
Verification Source(s)		Tax Records		Tax Records		Tax Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Unknown;0		ArmLth Unknown;0		ArmLth Unknown;0	0
Date of Sale/Time		s09/25;c07/25		s04/25;c04/25		s08/25;c07/25	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	6649 sf	6250 sf	0	6620 sf	0	7680 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT3;Trad	DT3;Trad		DT3;Trad		DT2;Trad	0
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	86	101	0	33	0	90	0
Condition	C4	C4		C4		C4	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	11 4 3.1	12 4 5.1	-40,000	11 4 3.1		10 4 3.1	0
Gross Living Area	4,092 sq.ft.	4,388 sq.ft.	-29,600	3,634 sq.ft.	+45,800	3,254 sq.ft.	+83,800
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC		FWA/CAC	
Energy Efficient Items	Insulation	Insulation		Insulation		Insulation	
Garage/Carport	3gd3dw	2gd2dw	+20,000	2gd2dw	+20,000	2gd2dw	+20,000
Porch/Patio/Deck	Patio	Patio		Patio		Patio	
Other Features	Deck	Deck		Porch	0	Porch	0
Other Features	Pool/3 Fireplace	Fireplace	+15,000	Fireplace	+15,000	Fireplace	+15,000
Other Features	Garage Aprmt	None	+40,000	Garage Aprmt		None	+40,000
Net Adjustment (Total)		☒ + ☐ - \$ 5,400		☒ + ☐ - \$ 80,800		☒ + ☐ - \$ 158,800	
Adjusted Sale Price of Comparables		Net Adj. 0.4 % Gross Adj. 11.6 % \$ 1,250,400		Net Adj. 7.0 % Gross Adj. 7.0 % \$ 1,230,800		Net Adj. 12.0 % Gross Adj. 12.0 % \$ 1,478,800	
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) HCAD/HARMLS#63711679							
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) HCAD							
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	11/21/2025						
Price of Prior Sale/Transfer	\$1,010,000						
Data Source(s)	HCAD/HARMLS#63711679	HCAD	HCAD	HCAD			
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							
The subject LAST sold to the current owner on 11/21/2025 for \$1,010,000, in need of updates/repairs per HARMLS#63711679. No other sales/transfers of the subject in the past three years. No other sales for the comparables within one year of prior sales. Texas is a non-disclosure state, therefore, public prior sales price information is limited. The difference between prior sale price and current opinion of value is updates/repairs made or proposed for the subject.							
Summary of Sales Comparison Approach							
The appraiser has added six closed sales to the above grid to illustrate and support opinion of value.							
Comparable sale 1-3 represent the as-is for value of the subject and comparables 4-6 represent the ARV (as repaired value) for the subject.							
The as-is value is \$1,240,000							
The ARV value is \$1,650,000							
Indicated Value by Sales Comparison Approach \$ 1,240,000							
Indicated Value by: Sales Comparison Approach \$ 1,240,000 Cost Approach (if developed) \$ Income Approach (if developed) \$							
The sales comparison approach was given the greatest weight, it most accurately reflects current market conditions. The income approach to value was not utilized due to the lack of sufficient data. Single family dwellings are not typically purchased for investment purposes, therefore the income approach is not applicable. The cost approach is not deemed necessary for credible assignment results.							
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: None							
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 \$ 1,240,000 , as of 02/06/2026 , which is the date of inspection and the effective date of this appraisal.							

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

COST APPROACH TO VALUE (not required by Fannie Mae)

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

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

The Cost Approach is not deemed necessary to

provide reliable assignment results for this assignment.

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	600,000
Source of cost data	DWELLING	Sq.Ft. @ \$	= \$
Quality rating from cost service		Sq.Ft. @ \$	= \$
Effective date of cost data			= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			= \$
	Garage/Carport	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)	30 Years	INDICATED VALUE BY COST APPROACH	= \$

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$	X Gross Rent Multiplier	= \$	Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)			

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)?	☐ Yes ☐ No	Unit type(s)	☐ Detached ☐ Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.			
Legal Name of Project			
Total number of phases	Total number of units	Total number of units sold	
Total number of units rented	Total number of units for sale	Data source(s)	
Was the project created by the conversion of existing building(s) into a PUD?	☐ Yes ☐ No	If Yes, date of conversion.	
Does the project contain any multi-dwelling units?	☐ Yes ☐ No	Data Source	
Are the units, common elements, and recreation facilities complete?	☐ Yes ☐ No	If No, describe the status of completion.	
Are the common elements leased to or by the Homeowners' Association?	☐ Yes ☐ No	If Yes, describe the rental terms and options.	
Describe common elements and recreational facilities.			

Uniform Residential Appraisal Report

File # 020626

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 # 020626

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 # 020626

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 Adam B McIntyre

Company Name Gold Star Valuations, LLC

Company Address P.O. Box 270033
Houston, TX 77277

Telephone Number (732) 213-5025

Email Address adammcintyre@optonline.net

Date of Signature and Report 02/11/2026

Effective Date of Appraisal 02/06/2026

State Certification # 1360285

or State License #

or Other (describe) State #

State TX

Expiration Date of Certification or License 03/31/2026

ADDRESS OF PROPERTY APPRAISED

2127 Milford St

Houston, TX 77098

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,240,000

LENDER/CLIENT

Name No AMC

Company Name Planet Management Group, LLC

Company Address 265 Broadhollow Road, Suite 100A, Melville,
NY 11747

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

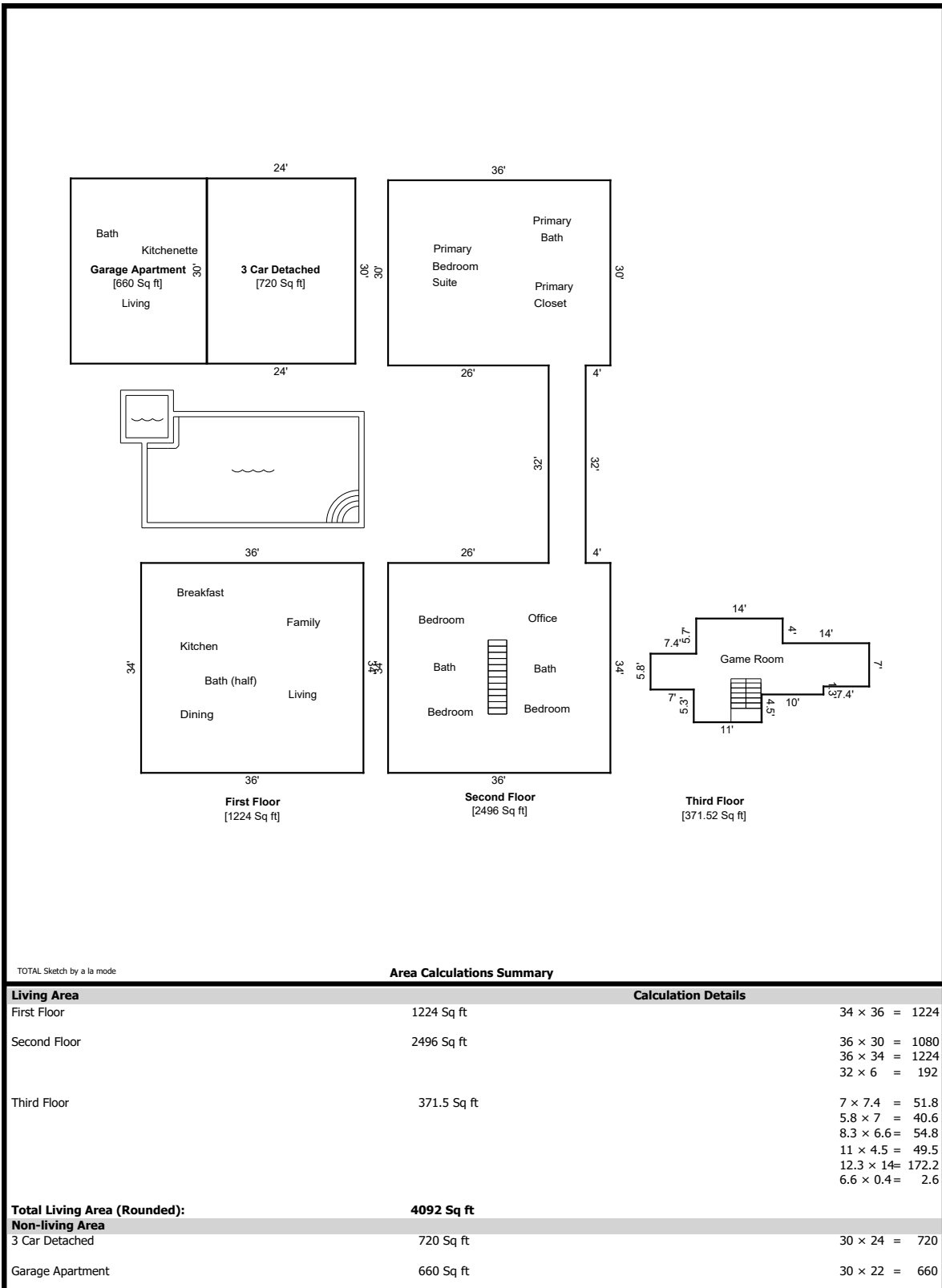
Date of Inspection

File # 020626

Freddie Mac Form 70 March 2005 UAD Version 9/2011 Fannie Mae Form 1004 March 2005

Building Sketch

Borrower	River Bridge Investments LLC					
Property Address	2127 Milford St					
City	Houston	County	Harris	State	TX	Zip Code 77098
Lender/Client	Planet Management Group, LLC					



UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

The improvements have been 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
HCAD	Harris Central Appraisal District	Sales History

UAD Version 9/2011 (Updated 1/2014)

Supplemental Addendum

File No. 020626

Borrower	River Bridge Investments LLC				
Property Address	2127 Milford St				
City	Houston	County	Harris	State	TX Zip Code 77098
Lender/Client	Planet Management Group, LLC				

• URAR: Subject - Data Source(s), Offering Price(s), Date(s)

Subject was listed on; Original Date 07/02/2025; Original Price \$1,250,000; Latest Price \$1,150,000; It sold on 11/24/2025 for \$1,010,000; HARMLS#63711679; DOM 19; Subject was listed on; Original Date 06/13/2025; Original Price \$1,475,000. It was withdrawn on 07/02/2025; HARMLS#86200362;

• URAR: Improvements - Condition of the Property

The subject has been built approximately 86 years ago and has been maintained over the years with updates. The subject consists of a four bedroom, three bathroom, two story dwelling. The primary suite has a large bedroom, full bathroom and extended closet in its own wing. There is a three car detached garage. All systems appear functional. The expected remaining economic life of the subject is 30 years. The subject will undergo updates that will reduce the effective age and improve its condition. Please see attached list of updates. This appraisal includes an ARV (As Repaired Value) as well As-Is value. There is a garage apartment behind the three car garage with a living area, kitchenette and full bathroom. The rooms and finished space of the garage apartment has not been added to the subject's room count or GLA.

• AS-IS Comparable Summary

Comparables Summary & Estimated Indicated Value

	Sale Price	Net Adj %	Grs Adj %	Ind Value	Weight
Comp #1:	1,245,000	0.4	12.4	1,240,400	29.4
Comp #2:	1,150,000	6.2	7.9	1,220,800	36.88
Comp #3:	1,320,000	8.2	9.8	1,428,800	33.72

AS-IS ESTIMATED INDICATED VALUE OF THE SUBJECT: 1,240,000

• ARV Comparable Summary

Comparables Summary & Estimated Indicated Value

	Sale Price	Net Adj %	Grs Adj %	Ind Value	Weight
Comp #4:	1,576,500	3.2	13.3	1,526,200	35.82
Comp #5:	1,812,000	1	12.2	1,793,800	36.99
Comp #6:	1,800,000	12.6	21.4	1,573,360	27.19

ARV ESTIMATED INDICATED VALUE OF THE SUBJECT: 1,650,000

• Indicated Weight Value

Estimated indicated value is determined by using the Gross Adjustment of sale price for each comparable as a measure of the relative quality of the comp. The Indicated Value is derived by multiplying the weight of each comp by the Adjusted Sale Price of that comp, repeating for each property, then adding them all together. This weighted average is used as the indicated value of the subject.

As with any method, this technique is not perfect. However, it does do a very good job of giving more weight to the most similar comps while at the same time minimizing values near the extremes of the indicated value range.

Sales Comparison Comments

All comparables are within the subject's market area and appear to be reasonably similar with regard to age, size, quality and location - the critical elements of value in this area.

The comparable sales utilized were among the best available and most similar to the subject at the time of inspection. All comparables have been considered in the final estimate of value with weighting as listed above.

As-Is Comparables 1-3

Comparable 1 required the lowest net adjustments, has the most similar GLA when compared to the subject and is the most recent sale. Comparable 2 required the lowest gross adjustment is the closest in proximity to the subject and has a garage apartment similar to the subject. Comparable 3 is the closest in age to the subject and is of similar design and condition.

ARV Comparables 4-6

Comparable 4 is the most recent sale and has the most similar site size. Comparable 5 required the lowest net and gross adjustments. Comparable 6 is the closest in age to the subject and has a garage apartment.

Market research indicates no discernable market reaction to differences in GLA less than 100 sf. Differences in GLA larger than 100 sf have been adjusted at \$100 per square foot. Bathrooms have been adjusted at \$10,000 per half bathroom and \$10,000 per full bathroom. Differences in site size greater than 5,000 sf have been adjusted at \$40 per square foot.. Due to lack of recent suitable sales in the immediate area of similar GLA, site size, condition and functional utility, the appraiser was forced to expand the search for comparables beyond the preferred six month and one mile guidelines. No date of sale adjustments were warranted due to noted market stability. All comparables are in the subject market area which is considered Rice/Museum District.

The subject opinion of value is greater than the predominant neighborhood value. This does not have a negative affect on marketability or value of the subject. The subject is not considered to be an over-improvement. The predominant neighborhood value reflects the median value of the neighborhood. There are values that are higher and lower.

The appraiser has not provided any services on the subject property within the past three years. Smoke and carbon monoxide detectors were present and in proper working order. Smoke and carbon monoxide detectors are required by law.

The appraiser has considered the four test for highest and best use for the subject. It is the appraiser's opinion that the subject's highest and best use is as improved. The subject is a legally permissible use based as there is no zoning in the subject area. Additionally, the current improvements based on the lot size, shape and land-to-building ratio, making it physically possible.

Supplemental Addendum

File No. 020626

Borrower	River Bridge Investments LLC					
Property Address	2127 Milford St					
City	Houston	County	Harris	State	TX	Zip Code 77098
Lender/Client	Planet Management Group, LLC					

Similarly, based on current market conditions, the existing improvements, as a single family residence, are financially feasible and represent a maximally productive use. The highest and best use, as if vacant, would be to build a single family residence.

ANSI Guidelines: The property was measured, sketched, and reported in accordance ANSI Z765-2021 Square Footage Measurement Standard. Finished square footage calculations for this house were made based on measured dimensions only and may include unfinished areas, openings in floors not associated with stairs, or openings in floors exceeding the area of associated stairs.

Scope of the Appraisal: Upon receiving the assignment, the appraiser determined they have the requisite education and experience to perform the appraisal assignment competently. The purpose of this report is to estimate the current market value (as defined within this report) for the subject property, using the approved methods for this transaction.

The scope of this appraisal includes:

- 1) Identifying the appraisal assignment, including identification of the specific property and the associated ownership rights to be appraised, the appraisal's effective date, and the report's date.
- 2) Physical inspection of the subject property and its immediate geographic location and review of county record data, including analysis of highest and best use;
- 3) Collection of general market information relative to items that may have an impact on the value of the subject property;
- 4) Collection of specific market information that forms the basis for the market's interpretation of the subject property's value under the definition of Market Value;
- 5) Determination and application of the appropriate methods and approaches to value;
- 6) Reconciliation of the analyses into an opinion of market value as defined for the subject property and report this reconciliation in an understandable written format to the client.

The real property being appraised was identified, and property-specific data was collected through public records, the property owner(s), various data sources, and/or MLS databases.

Intended Use/Intended User: The Intended User(s) of this appraisal report is(are) the Lender/Client. The appraiser identifies no additional Intended Users.

The Intended Use is to evaluate the property that is the subject of this appraisal for client purposes only, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value.

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

Definition of Inspection: The term "inspection," as used in this report, is not the same level of inspection required for a "Professional Home Inspection." The Appraiser is not an engineer and is not competent to judge matters of an engineering nature. The appraiser does not fully inspect the electrical, plumbing, mechanical, foundation, subfloor, interior walls, or roof. The appraiser is not an expert in construction or construction materials. The purpose of the appraisal inspection is to make an economic evaluation of the subject property. If the client requires a more detailed report of the subject property's condition, a home inspection performed by a qualified, professional home inspector is recommended.

The appraiser only performed a visual observation of readily accessible areas, and the appraisal report cannot be relied upon to disclose conditions and/or defects in the property.

The appraiser has not identified any purchaser, borrower, or seller as an intended user of this appraisal. No such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their choosing if they require an appraisal for their use. Any reference to or use of this appraisal report by a purchaser, borrower, or seller for their purposes, including without limitation for the purposes of a property purchase decision or an appraisal contingency in a purchase agreement, is at such party's own risk and is not intended or authorized by the appraiser.

Subject Photo Page

Borrower	River Bridge Investments LLC					
Property Address	2127 Milford St					
City	Houston	County	Harris	State	TX	Zip Code 77098
Lender/Client	Planet Management Group, LLC					



Subject Front

2127 Milford St
Sales Price
Gross Living Area 4,092
Total Rooms 11
Total Bedrooms 4
Total Bathrooms 3.1
Location N;Res;
View N;Res;
Site 6649 sf
Quality Q3
Age 86



Subject Rear



Subject Street

Photograph Addendum

Borrower	River Bridge Investments LLC				
Property Address	2127 Milford St				
City	Houston	County	Harris	State	TX Zip Code 77098
Lender/Client	Planet Management Group, LLC				



Living Room



Family Room



Dining Room



Breakfast Area



Kitchen



Kitchen

Photograph Addendum

Borrower	River Bridge Investments LLC					
Property Address	2127 Milford St					
City	Houston	County	Harris	State	TX	Zip Code 77098
Lender/Client	Planet Management Group, LLC					



Bedroom



Bedroom



Bathroom



Bedroom



Primary Bedroom



Primary Bathroom

Photograph Addendum

Borrower	River Bridge Investments LLC				
Property Address	2127 Milford St				
City	Houston	County	Harris	State	TX Zip Code 77098
Lender/Client	Planet Management Group, LLC				



Primary Closet



Game Room



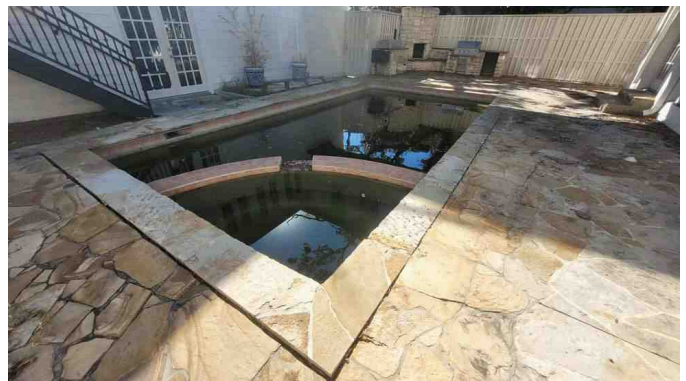
Garage Apartment Kitchenette



Garage Apartment Living Area



Garage Apartment Bathroom



Pool

Comparable Photo Page

Borrower	River Bridge Investments LLC					
Property Address	2127 Milford St					
City	Houston	County	Harris	State	TX	Zip Code 77098
Lender/Client	Planet Management Group, LLC					



Comparable 1

1731 Marshall St	
Prox. to Subject	0.86 miles NE
Sale Price	1,245,000
Gross Living Area	4,388
Total Rooms	12
Total Bedrooms	4
Total Bathrooms	5.1
Location	N;Res;
View	N;Res;
Site	6250 sf
Quality	Q3
Age	101



Comparable 2

2320 North Blvd	
Prox. to Subject	0.21 miles W
Sale Price	1,150,000
Gross Living Area	3,634
Total Rooms	11
Total Bedrooms	4
Total Bathrooms	3.1
Location	N;Res;
View	N;Res;
Site	6620 sf
Quality	Q3
Age	33



Comparable 3

1928 Milford St	
Prox. to Subject	0.23 miles E
Sale Price	1,320,000
Gross Living Area	3,254
Total Rooms	10
Total Bedrooms	4
Total Bathrooms	3.1
Location	N;Res;
View	N;Res;
Site	7680 sf
Quality	Q3
Age	90

Comparable Photo Page

Borrower	River Bridge Investments LLC					
Property Address	2127 Milford St					
City	Houston	County	Harris	State	TX	Zip Code 77098
Lender/Client	Planet Management Group, LLC					



Comparable 4

1851 Harold St	
Prox. to Subject	0.88 miles N
Sale Price	1,576,500
Gross Living Area	3,895
Total Rooms	10
Total Bedrooms	4
Total Bathrooms	4.1
Location	N;Res;
View	N;Res;
Site	7500 sf
Quality	Q3
Age	21



Comparable 5

5808 Fordham St	
Prox. to Subject	0.84 miles SW
Sale Price	1,812,000
Gross Living Area	3,824
Total Rooms	11
Total Bedrooms	4
Total Bathrooms	3.2
Location	N;Res;
View	N;Res;
Site	5000 sf
Quality	Q3
Age	32



Comparable 6

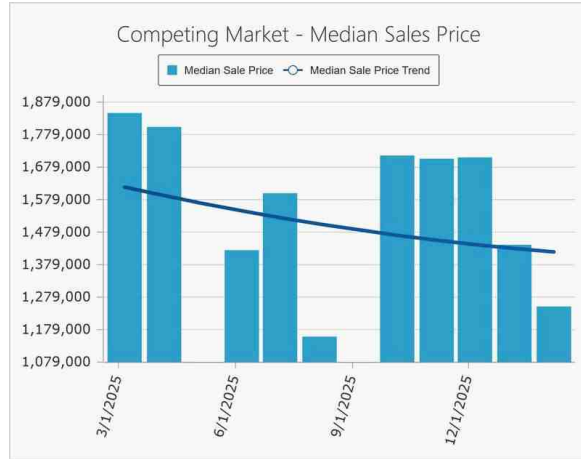
5312 Cherokee St	
Prox. to Subject	0.61 miles SE
Sale Price	1,800,000
Gross Living Area	4,482
Total Rooms	13
Total Bedrooms	4
Total Bathrooms	3.2
Location	N;Res;
View	N;Res;
Site	11295 sf
Quality	Q3
Age	97

Market Graph Addendum

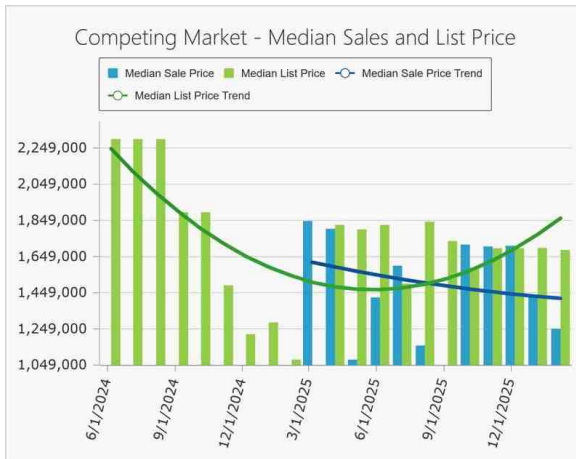
Borrower	River Bridge Investments LLC					
Property Address	2127 Milford St					
City	Houston	County	Harris	State	TX	Zip Code 77098
Lender/Client	Planet Management Group, LLC					



Comments:



Comments:



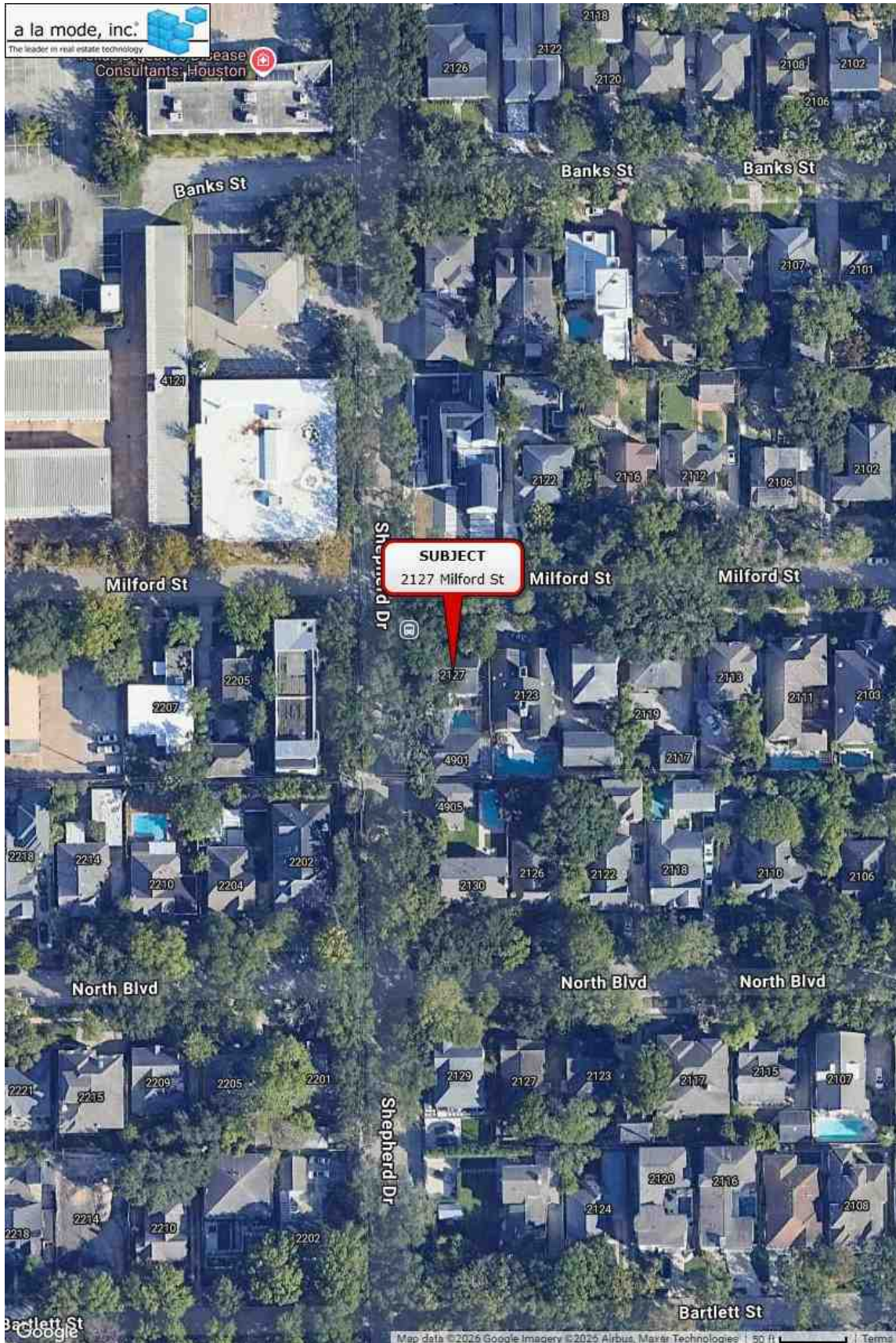
Comments:



Comments:

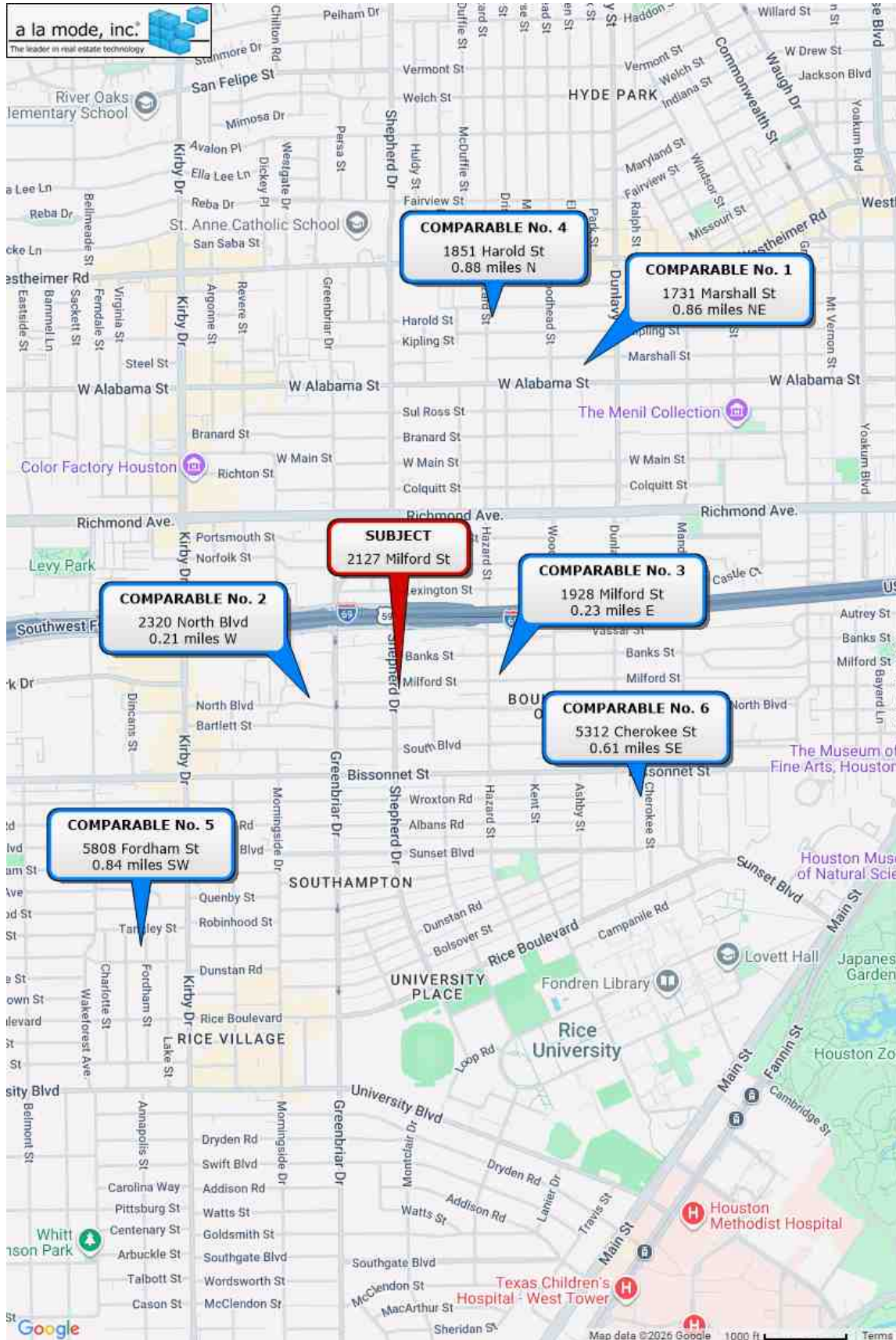
Location Map

Borrower	River Bridge Investments LLC					
Property Address	2127 Milford St					
City	Houston	County	Harris	State	TX	Zip Code 77098
Lender/Client	Planet Management Group, LLC					



Location Map

Borrower	River Bridge Investments LLC					
Property Address	2127 Milford St					
City	Houston	County	Harris	State	TX	Zip Code 77098
Lender/Client	Planet Management Group, LLC					



Certification

Borrower	River Bridge Investments LLC					
Property Address	2127 Milford St					
City	Houston	County	Harris	State	TX	Zip Code 77098
Lender/Client	Planet Management Group, LLC					



Certified Residential Real Estate Appraiser

Appraiser: ADAM B MCINTYRE

License #: 1360285-CR

License Expires: 03/31/2026

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