

Uniform Residential Appraisal Report

1044654
1044654
File # 25-1143

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 213 NE 14th St	City Oklahoma City	State OK	Zip Code 73104
Borrower Unity Properties, LLC	Owner of Public Record Unity Properties, LLC	County Oklahoma	
Legal Description CLASSENS N HIGHLAND PARKED BLK 005 LOT 000 LOTS 27 & 28			
Assessor's Parcel # 034273815	Tax Year 2025	R.E. Taxes \$ 5,737	
Neighborhood Name Classens N Highland Parked	Map Reference 35.4839, -97.5081	Census Tract 1015.00	
Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$ 0	<input type="checkbox"/> PUD HOA \$ 0	<input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)			
Assignment Type <input type="checkbox"/> Purchase Transaction <input checked="" type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)			
Lender/Client Lima One Capital	Address 201 East McBee Avenue, Suite 300 Greenville, SC 29601		
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
Report data source(s) used, offering price(s), and date(s).			
MLSOK/Realist			

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

Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? Yes 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? Yes No

If Yes, report the total dollar amount and describe the items to be paid.

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

Neighborhood Characteristics	One-Unit Housing Trends	One-Unit Housing	Present Land Use %
Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	One-Unit 40 %
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000) (yrs)	2-4 Unit 5 %
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	650 Low 0	Multi-Family 25 %
Neighborhood Boundaries		1,000 High 120	Commercial 15 %
HWY 235 to the west, 23rd St to the north, Kelley Ave to the east, and 8th St to the south.		810 Pred. 110	Other Public 15 %
Neighborhood Description See comments - Neighborhood Description			
Market Conditions (including support for the above conclusions) See comments - Neighborhood Marketing Conditions			

Dimensions Estimate on Plat Area 6490 sf Shape Rectangular View N;Res;

Specific Zoning Classification R-1 DSHA Zoning Description Single Family Residential/Downtown Scenic Highway Area Overlay

Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe.

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements-Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Concrete	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 40109C0282J FEMA Map Date 03/27/2024

Are the utilities and off-site improvements typical for the market area? Yes No If No, describe.

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe.

The central location means noise is audible outside from area freeways and thoroughfares, but it isn't significant, and there was no extra noise noted inside.

General Description	Foundation	Exterior Description	Interior
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls Concr/Perim/Good	Floors Lamn/Cpt/Tile/Good
# of Stories 2	<input type="checkbox"/> Full Basement <input checked="" type="checkbox"/> Partial Basement	Exterior Walls Stucco/Good	Walls PaintedDwall/Good
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 487 sq. ft.	Roof Surface CompShingle/Good	Trim/Finish Wood/Good
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts Metal/Good	Bath Floor Tile/Good
Design (Style) Trad	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type VinylIDP/Good	Bath Wainscot Tile/Good
Year Built 1915	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated None/YesVinylGood	Car Storage <input type="checkbox"/> None
Effective Age (Yrs) 7	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens None	<input checked="" type="checkbox"/> Driveway # of Cars 1
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities <input type="checkbox"/> WoodStove(s) # 0	Driveway Surface Concrete
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Gas	<input checked="" type="checkbox"/> Fireplace(s) # 1 <input checked="" type="checkbox"/> Fence Wood	<input type="checkbox"/> Garage # of Cars 0
<input checked="" type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Open <input checked="" type="checkbox"/> Porch Covered	<input type="checkbox"/> Carport # of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other None	<input type="checkbox"/> Pool None <input type="checkbox"/> Other None	<input type="checkbox"/> Att. <input type="checkbox"/> Det <input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)			
Finished area above grade contains: 9 Rooms 4 Bedrooms 3.0 Bath(s) 3,202 Square Feet of Gross Living Area Above Grade			
Additional features (special energy efficient items, etc.)			
Storm Shelter area in basement			

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.).

C3;Kitchen-remodeled-less than one year ago;Bathrooms-remodeled-less than one year ago;See comments - SUBJECT CONDITION

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

There are no deficiencies noted. Additionally the utilities are on and there are adequate smoke detectors. CO and strapped water heater not mandated. Electrical panel is not inspected as the appraiser is not an electrician and not qualified to make a pronouncement as to its fitness.

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

Uniform Residential Appraisal Report

1044654
1044654
File # 25-1143

There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 539,000 to \$ 625,000

There are 2 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 725,000 to \$ 895,000

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	213 NE 14th St Oklahoma City, OK 73104	620 NE 17th St Oklahoma City, OK 73105			230 NW 16th St Oklahoma City, OK 73104			712 NE 21st St Oklahoma City, OK 73105		
Proximity to Subject		0.44 miles NE			0.52 miles W			0.66 miles NE		
Sale Price	\$	\$ 895,000			\$ 885,000			\$ 725,000		
Sale Price/Gross Liv. Area	\$ 0.00 sq.ft.	\$ 263.86 sq.ft.			\$ 245.97 sq.ft.			\$ 250.35 sq.ft.		
Data Source(s)		MLSOK #1136729;DOM 4			MLSOK #1118081;DOM 59			MLSOK #1133081;DOM 144		
Verification Source(s)		Doc #15932-1122/Realist			Doc #15849-1157/Realist			Doc #16020-505/Realist		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	
Sale or Financing		ArmLth	0	ArmLth	0	ArmLth	0	ArmLth	0	
Concessions		Conv;6000	0	Conv;0	0	Conv;19000	0	Conv;19000	0	
Date of Sale/Time		s11/24;c09/24	+11,905	s08/24;c07/24	+16,815	s02/25;c01/25	+5,510	s02/25;c01/25	+5,510	
Location	N;Res;	N;Res;		N;Res;		N;Res;		N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple		Fee Simple		
Site	6490 sf	11369 sf	0	11892 sf	0	8102 sf	0	8102 sf	0	
View	N;Res;	N;Res;		N;Res;		N;Res;		N;Res;		
Design (Style)	DT2;Trad	DT2;Trad		DT2;Trad		DT2;Trad		DT2;Trad		
Quality of Construction	Q3	Q3		Q3		Q3		Q3		
Actual Age	110	97	0	103	0	95	0	95	0	
Condition	C3	C3		C3		C3		C3		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		
Room Count	9 4 3.0	9 3 2.1	+3,000	10 4 2.1	+3,000	7 3 3.0	0	7 3 3.0	0	
Gross Living Area	3,202 sq.ft.	3,392 sq.ft.	-14,630	3,598 sq.ft.	-30,492	2,896 sq.ft.	+23,562	2,896 sq.ft.	+23,562	
Basement & Finished Rooms Below Grade	487sf0sfin	1134sf378sfin	-20,790	800sf400sfin	-22,000	252sf0sfin	0	252sf0sfin	0	
Functional Utility	Adequate	Adequate		Adequate		Adequate		Adequate		
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC		FWA/CAC		FWA/CAC		
Energy Efficient Items	Windows	Windows		Windows		Windows		Windows		
Garage/Carport	1dw	2ga2dw	-8,000	2ga2dw	-8,000	2ga2dw	-8,000	2ga2dw	-8,000	
Porch/Patio/Deck	Porch/Patio	Porch/Patio/Apt	-25,000	Porch/Patio		Porch/Patio/Apt	-25,000	Porch/Patio/Apt	-25,000	
SP%LP	N/A	100%	0	93%	0	97%	0	97%	0	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -53,515	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -40,677	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -3,928	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -3,928	
Adjusted Sale Price of Comparables		Net Adj. -6 %		Net Adj. -5 %		Net Adj. -1 %		Net Adj. -1 %		
		Gross Adj. 9 %	\$ 841,485	Gross Adj. 9 %	\$ 844,323	Gross Adj. 9 %	\$ 721,072	Gross Adj. 9 %	\$ 721,072	

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) MLSOK/Realist

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) MLSOK/Realist

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	01/17/2024			
Price of Prior Sale/Transfer	\$370,000			
Data Source(s)	MLSOK #NoMLS	MLSOK/Realist	MLSOK/Realist	MLSOK/Realist
Effective Date of Data Source(s)	06/20/2025	06/22/2025	06/22/2025	06/22/2025

Analysis of prior sale or transfer history of the subject property and comparable sales

The subject has one off-market transfer between investors as noted. No MLS, no details noted. The comparables have not been transferred in the previous year.

Summary of Sales Comparison Approach

Final reconciliation of value based on an equal weighting of Comps 1 and 2, which adjusted to a similar point, as opposed to the others which covered a large range. Further, they are more consistent with the unadjusted range of the comps too. Comp selection is extremely limited. Some of the lots have been cleared for redevelopment. Some homes are at the end of their economic life and yet to be revitalized. And much of the area has public infrastructure cutting through it, making islands of development, rather than a large grouping in one place. Not only is current development going on, but it has been for decades because the area around the capitol has seen more roads, buildings and parking put in, and the nearby hospital center has grown as well. Only a few blocks on the east side of HWY 235 are similar and comparable. Essentially, the historic part of downtown west of HWY 235 spills over. Beyond that to the east, the homes are not comparable. The subject is a bit above the predominate neighborhood value due to the extensive remodeling efforts.

Indicated Value by Sales Comparison Approach \$ 843,000

Indicated Value by: Sales Comparison Approach \$ 843,000 Cost Approach (if developed) \$ 843,031 Income Approach (if developed) \$

All weight placed on the Sales Comparison Approach. The Cost Approach was added for support, but not weighted since it is not a precise guide to value. These homes are typically owner occupied, rentals data is minimal, so Income Approach not applied.

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

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 843,000 as of 06/20/2025, which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

1044654
1044654
File # 25-1143

ADDITIONAL COMMENTS

COST

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 lot is part of a subdivision and has a different dynamic than a lot free to purchase on its own. There are no proper sales for comparison, so abstraction was used. The method is not ideal, and the Cost Approach is not suited for this assignment type, given the age and location. Added by request only. Area has good demand, so ratio of land to overall estimate of value is typical.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW Source of cost data DwellingCost.com Quality rating from cost service 6.0 Effective date of cost data 06/23/2025 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost data was modified using a multiplier based on the zip code for the neighborhood. The quality rating of 6.0 describes a property that is built using high quality construction materials available from retail suppliers. This dwelling would be built by professionals that specialize in designing and building higher end houses. Estimated Remaining Economic Life (HUD and VA only) 53 Years	OPINION OF SITE VALUE = \$ 250,000 Dwelling 3,202 Sq. Ft. @ \$ 191.00 = \$ 611,582 Bsmt. 487 Sq. Ft. @ \$ 63.00 = \$ 30,681 Porch/Patio = \$ 18,000 Garage/Carport Sq. Ft. @ \$ = \$ Total Estimate of Cost-New = \$ 660,263 Less Physical Functional External Depreciation 79,232 0 0 = \$ (79,232) Depreciated Cost of Improvements = \$ 581,031 "As-is" Value of Site Improvements = \$ 12,000 Indicated Value by Cost Approach = \$ 843,031
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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(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

Uniform Residential Appraisal Report

1044654

1044654

File # 25-1143

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

1044654

1044654

File # 25-1143

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

1044654
1044654
File # 25-1143

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 Eric Warren Van Horn

Company Name Van Horn Appraisal

Company Address 9612 Regal Ln
Oklahoma City, OK 73162

Telephone Number 4057639400

Email Address info@vanhornappraisal.com

Date of Signature and Report 06/24/2025

Effective Date of Appraisal 06/20/2025

State Certification # 13534CRA

or State License # _____

or Other (describe) _____ State # _____

State OK

Expiration Date of Certification or License 01/31/2027

ADDRESS OF PROPERTY APPRAISED

213 NE 14th St
Oklahoma City, OK 73104

APPRAISED VALUE OF SUBJECT PROPERTY \$ 843,000

LENDER/CLIENT

Name No AMC

Company Name Lima One Capital

Company Address 201 East McBee Avenue
Suite 300 Greenville, SC 29601

Email Address Not Provided

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature

Name _____

Company Name _____

Company Address _____

Telephone Number _____

Email Address _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

SUBJECT PROPERTY

Did not inspect subject property

Did inspect exterior of subject property from street

Date of Inspection _____

Did inspect interior and exterior of subject property

Date of Inspection _____

COMPARABLE SALES

Did not inspect exterior of comparable sales from street

Did inspect exterior of comparable sales from street

Date of Inspection _____

Uniform Residential Appraisal Report

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	213 NE 14th St Oklahoma City, OK 73104	229 NE 11th St Oklahoma City, OK 73115			201 NW 18th St Oklahoma City, OK 73103			619 NE 5th St Oklahoma City, OK 73104		
Proximity to Subject		0.23 miles S			0.55 miles NW			0.83 miles SE		
Sale Price	\$	\$ 712,000			\$ 864,000			\$ 995,000		
Sale Price/Gross Liv. Area	\$ 0.00 sq.ft.	\$ 180.89 sq.ft.			\$ 258.61 sq.ft.			\$ 361.29 sq.ft.		
Data Source(s)		MLSOK #1132826;DOM 176			MLSOK #1167639;DOM 52			MLSOK #1159918;DOM 77		
Verification Source(s)		Doc #16044-1622/Realist			Realist Public Records			Realist Public Records		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment		DESCRIPTION	+ (-) \$ Adjustment		DESCRIPTION	+ (-) \$ Adjustment	
Sale or Financing Concessions		ArmLth	0		Listing	0		Listing	0	
Date of Sale/Time		Conv;21360	0		None;0	0		None;0	0	
Location	N;Res;	s03/25;c02/25	0		Active	0		Active	0	
Leasehold/Fee Simple	N;Res; Fee Simple	N;Res; Fee Simple			N;Res; Fee Simple			N;Res; Fee Simple		
Site	6490 sf	9801 sf	0		10934 sf	0		7013 sf	0	
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT2;Trad	DT2;Trad			DT2;Trad			DT3;Modern	0	
Quality of Construction	Q3	Q3			Q3			Q2	-85,000	
Actual Age	110	95	0		103	0		2	-124,000	
Condition	C3	C3			C3			C1	0	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	9 4 3.0	12 4 3.2	-6,000		9 3 2.1	+3,000		7 3 3.1	-3,000	
Gross Living Area	3,202 sq.ft.	3,936 sq.ft.	-56,518		3,341 sq.ft.	-10,703		2,754 sq.ft.	+34,496	
Basement & Finished Rooms Below Grade	487sf0sfin	0sf	0		300sf0sfin	0		0sf	0	
Functional Utility	Adequate	Adequate			Adequate			Adequate		
Heating/Cooling	FWA/CAC	FWA/CAC			FWA/CAC			FWA/CAC		
Energy Efficient Items	Windows	Windows			Windows			Windows		
Garage/Carport	1dw	1dw			2ga2dw	-8,000		2ga2dw	-8,000	
Porch/Patio/Deck	Porch/Patio	Porch/Patio			Porch/Patio/Apt	-25,000		Porch/Patio		
SP%LP	N/A	92%	0		N/A			N/A		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -62,518		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -40,703		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -185,504	
Adjusted Sale Price of Comparables		Net Adj. -9 % Gross Adj. 9 %	\$ 649,482		Net Adj. -5 % Gross Adj. 5 %	\$ 823,297		Net Adj. -19 % Gross Adj. 26 %	\$ 809,496	

Summary of Sales Comparison Approach

ITEM	SUBJECT	COMPARABLE SALE #4	COMPARABLE SALE #5	COMPARABLE SALE #6
Date of Prior Sale/Transfer	01/17/2024			
Price of Prior Sale/Transfer	\$370,000			
Data Source(s)	MLSOK #NoMLS	MLSOK/Realist	MLSOK/Realist	MLSOK/Realist
Effective Date of Data Source(s)	06/20/2025	06/22/2025	06/22/2025	06/22/2025

Analysis of prior sale or transfer history of the subject property and comparable sales

TEXT ADDENDUM

File # 25-1143

Borrower/Client	Unity Properties, LLC		
Property Address	213 NE 14th St		
City	Oklahoma City	County	Oklahoma
		State	OK
		Zip Code	73104
Lender	Lima One Capital		

Additional Comment 1

PURPOSE AND FUNCTION OF APPRAISAL:

The purpose of this appraisal is to estimate the Market Value, defined as:

"The most probable price (in terms of money) 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 and 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: the buyer and seller are typically motivated; both parties are well informed or well advised and acting in their best interests; a reasonable time is allowed for exposure in the open market; payment is made in terms of cash in United States dollars or comparable financial arrangements; and 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."

(Federal Register Vol. 55, No. 163, August 22, 1990)

The function of this appraisal is to assist the client in evaluating the subject property for lending purposes by developing an opinion of market value.

INTENDED USE AND INTENDED USER:

The intended user of this appraisal is the lender/client identified within. The intended use is to evaluate the subject property for a mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, and reporting requirements of this report form. No additional intended users are identified. This report is not intended for insurance or unrelated purposes.

SCOPE OF WORK:

After acceptance of the assignment, available data sources were reviewed to identify market trends and property-specific factors. The appraiser conducted a physical inspection of the subject property, measured the improvements, and took photographs sufficient to depict condition and layout. The subject neighborhood was also inspected to assess market influences, upkeep levels, remodeling trends, and overall compatibility with adjacent areas. Field observations were supplemented by MLS and public record research.

Only visible and accessible areas were inspected. The appraiser is not a licensed inspector, engineer, or environmental specialist. No guarantees are made regarding systems or components beyond what was visually observed. Clients are encouraged to obtain independent inspections when warranted.

Sales data was filtered to identify the most relevant comparables. Outliers were excluded. Selected comparables were verified through public sources and field observation, and if needed, through communication with parties to the transaction.

All applicable approaches to value were considered. Each approach was used or excluded based on its relevance to the subject property and the reliability of data. The final value opinion is based on the most credible indicators.

This appraisal complies with USPAP. The report is structured to lead the reader logically through the process that supports the appraisers conclusions.

Delivery of this report constitutes completion of the assignment.

Personal property or non-realty items were not included in the sales contract or the subject value

DATE OF VALUE:

The effective date of value is the date of inspection. It is assumed no significant changes occurred between inspection and report completion.

APPROACHES TO VALUE:

The three recognized approaches to value were considered:

Sales Comparison Approach: Typically the most relevant and reliable method for owner-occupied single-family residences.

Cost Approach: Considered less reliable in this market due to limited new construction and uncertain depreciation estimates. Included upon client request or when appropriate to support value.

Income Approach: Not typically applicable for single-family residences unless investor activity is common and relevant rental data is available. Used only when it adds meaningful support to the valuation or at client request.

DISCLAIMER

This report is not a substitute for a home inspection or engineering report. The appraiser is not a specialist in mechanical, structural, or environmental issues. Systems were not tested beyond basic function. Concealed issues, if any, are assumed to be absent unless noted. Value conclusions rely on that assumption.

HIGHEST AND BEST USE

The existing residential use is determined to be the highest and best use as improved, given zoning, demand, and cost-benefit analysis of alternative uses.

MEASUREMENT / GLA

The subject was measured and reported in accordance with ANSI Z765-2021 standards for calculating gross living area.

ADJUSTMENT METHODOLOGY

Adjustments are derived using the PAIRS adjustment tool by GandySoft, which applies matched-pair logic, regression, and other modeling techniques. Where data is limited or results are inconclusive, grouped data analysis (GDA) is used. Adjustments reflect observed market behavior and the principle of substitution.

If no adjustment is applied, it is due to the absence of consistent market evidence for that feature.

Concessions are common in the subjects market area. Three of the four comparable sales used in this report involved seller-paid concessions. No adjustment was made, as the presence of concessions is typical and appears to be reflected in the sale prices. Comparable sales not included in this report also commonly featured concessions, supporting this conclusion.

Only finished basement was adjusted for. There's no premium for a standard unfinished basement.

TIME ADJUSTMENTS

The 1004MC is included for completeness but is not used as the basis for time adjustments due to its limitations in low-volume or wide-range markets. Time adjustments are instead based on the FHFA Purchase-Only House Price Index for the Oklahoma City MSA, which provides a consistent and credible reflection of regional trends.

MARKET CONDITIONS COMMENTARY

Market conditions are generally stable with a slight upward trend. The FHFA index indicates approximately 2.3% appreciation from June 2024 to June 2025. While some listings show concessions or increased time on market, prices overall support modest positive adjustments.

COMPARABLE SELECTION AND COMMENTARY

Comparables were selected based on proximity, relevance, and similarity to the subject. Typical distance thresholds (1 mile urban, 1 mile suburban, up to 5 miles rural) were observed unless subject features required broader data. Net, gross, and line-item adjustments may exceed FNMA or FHA thresholds when necessary to reflect unique subject characteristics. Where value conclusions fall outside the predominant range, this is attributable to specific subject traits. Narrative commentary within the report provides clarification.

NEIGHBORHOOD DESCRIPTION

Land use within the neighborhood is primarily residential, with a mix of single-family and multi-family dwellings. Commercial properties are located along major corridors such as NE 23rd Street and Kelley Avenue, including retail, service, and office uses. The area includes public facilities, community-use structures, and a grid street pattern that provides access throughout the neighborhood. Proximity to I-235 offers convenient access

CONTINUED ON NEXT PAGE

TEXT ADDENDUM

File # 25-1143

Borrower/Client	Unity Properties, LLC						
Property Address	213 NE 14th St						
City	Oklahoma City	County	Oklahoma	State	OK	Zip Code	73104
Lender	Lima One Capital						

to downtown Oklahoma City and surrounding employment centers. The neighborhood reflects ongoing development activity in select areas and maintains a consistent residential character overall.

Revision Request 06/24/2025:

Our records indicate the subject property sold from Flipping Studs, LLC to the current owner on January 18, 2024. Please double check this and revise accordingly if need be.

Corrected.

I see from one or two pictures that some flooring may need to be completed. Please comment on the rent-readiness of the property and to what extent there is outstanding work to be completed in the home.

Flooring is already discussed in the condition section, please read the commentary. Purpose of report is to establish market value as of effective date. All remaining work is noted in the condition commentary, this should provide a basis for the reader to determine 'rent readiness' by their standards.

Additional Comment 2

SUBJECT CONDITION

The subject exterior is good all around, no deferred maintenance. Exterior and interior have seen recent and extensive updating throughout. Flooring, counters, surfaces, paint, fixtures etc. Remodeling has reduced the effective age of the subject throughout, and enhances nearly all areas of the home.

There are two downstairs bedrooms that were having flooring installed on inspection. Material is all on-site. Estimated cost to cure \$500 for remaining labor. This was considered a minor fraction of the homes overall value, and with the material already waiting to be installed would not likely discourage a sale. The appliances were largely pulled out and placed in corners or the laundry room for paint touch up but were also on-site.

The level of remodeling was extended to the overall structure as well. There are new floor stabilization lifts in the basement, HVAC is new as well. Very little was untouched. This includes a cost-intensive concrete pad for the patio, several feet thick. The level of updating is comprehensive.

Market Conditions Addendum to the Appraisal Report

1044654
1044654
File # 25-1143

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 213 NE 14th St City Oklahoma City State OK ZIP Code 73104

Borrower Unity Properties, LLC

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

MARKET ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	1	1	0	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.17	0.33	0	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	1	1	3	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	6	3	0	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$795,000	\$825,000	0	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	4	144	0	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Comparable List Price	\$750,000	\$625,000	\$549,000	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Median Comparable Listings Days on Market	143	78	57	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100	97	0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).

MLSOK indicates there were 2 closed sales during the past 12 months and 2 of those sales contained seller concessions which is 100% of the total transactions in this market area. Prior Months 7-12: 1 Sales; 1 with concessions; 100% of sales for this period. 4-6: 1 Sales; 1 with concessions; 100% of sales for this period. 0-3: 0 Sales; 0 with concessions; 0% of sales for this period. The concessions ranged between \$6,000 and \$19,000. The median concession amount is \$12,500.

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

The 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. 6/22/2025

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

The 1004MC form has been completed in accordance with reporting requirements; however, it is not used as the primary basis for market trend conclusions or time adjustments in this report. The forms results are heavily influenced by limited data sets, extreme outliers, and fluctuations that may not accurately reflect prevailing market conditions particularly in segments with wide price dispersion or inconsistent sales volume. As such, its output should be interpreted with caution and in conjunction with broader market analysis.

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


Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	N/A	N/A	N/A	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.00	0.00	0.00	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings	N/A	N/A	N/A	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab. Rate)	N/A	N/A	N/A	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

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

N/A

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

N/A

Signature  Signature _____
 Appraiser Name Eric Warren Van Horn Supervisory Appraiser Name _____
 Company Name Van Horn Appraisal Company Name _____
 Company Address 9612 Regal Ln, Oklahoma City, OK 73162 Company Address _____
 State License/Certification # 13534CRA State OK State License/Certification # _____ State _____
 Email Address info@vanhornappraisal.com Email Address _____

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 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 user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

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

Q3

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

Q4

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

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.

SUBJECT PHOTOGRAPH ADDENDUM

File # 25-1143

Borrower/Client	Unity Properties, LLC		
Property Address	213 NE 14th St		
City	Oklahoma City	County	Oklahoma
		State	OK
		Zip Code	73104
Lender	Lima One Capital		



FRONT OF SUBJECT PROPERTY

213 NE 14th St
 Oklahoma City, OK 73104



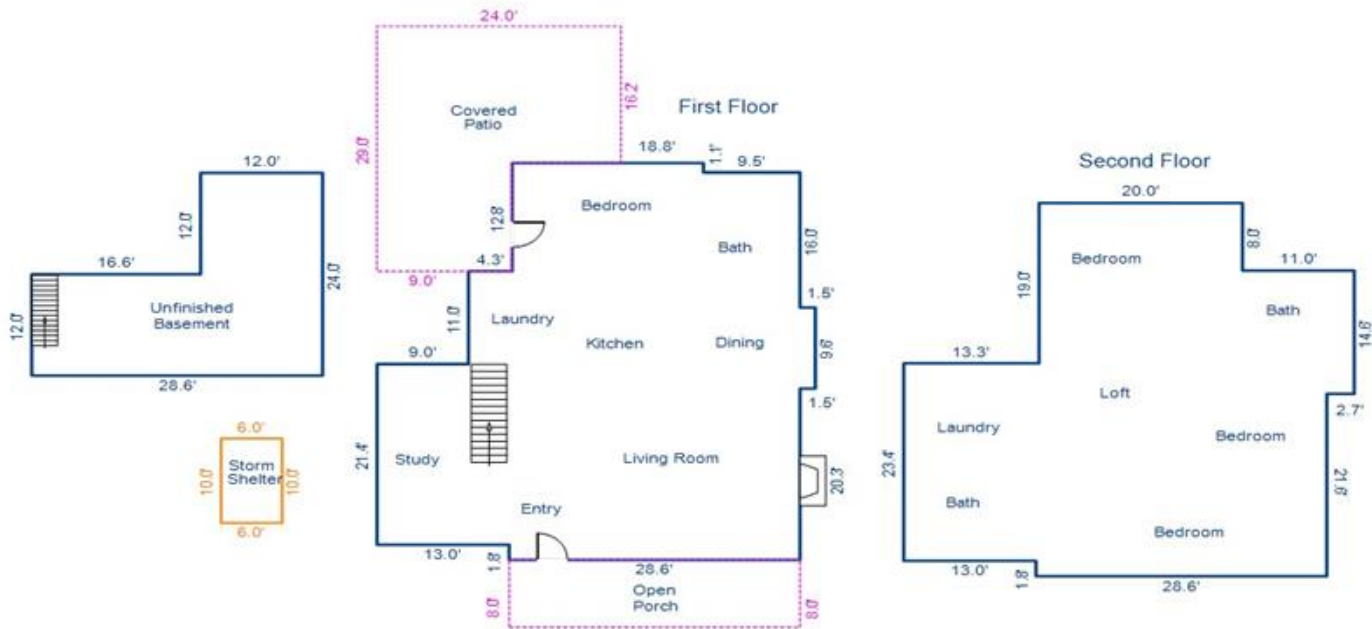
REAR OF SUBJECT PROPERTY



STREET SCENE

SKETCH ADDENDUM

Borrower/Client Unity Properties, LLC
 Property Address 213 NE 14th St
 City Oklahoma City County Oklahoma State OK Zip Code 73104
 Lender Lima One Capital

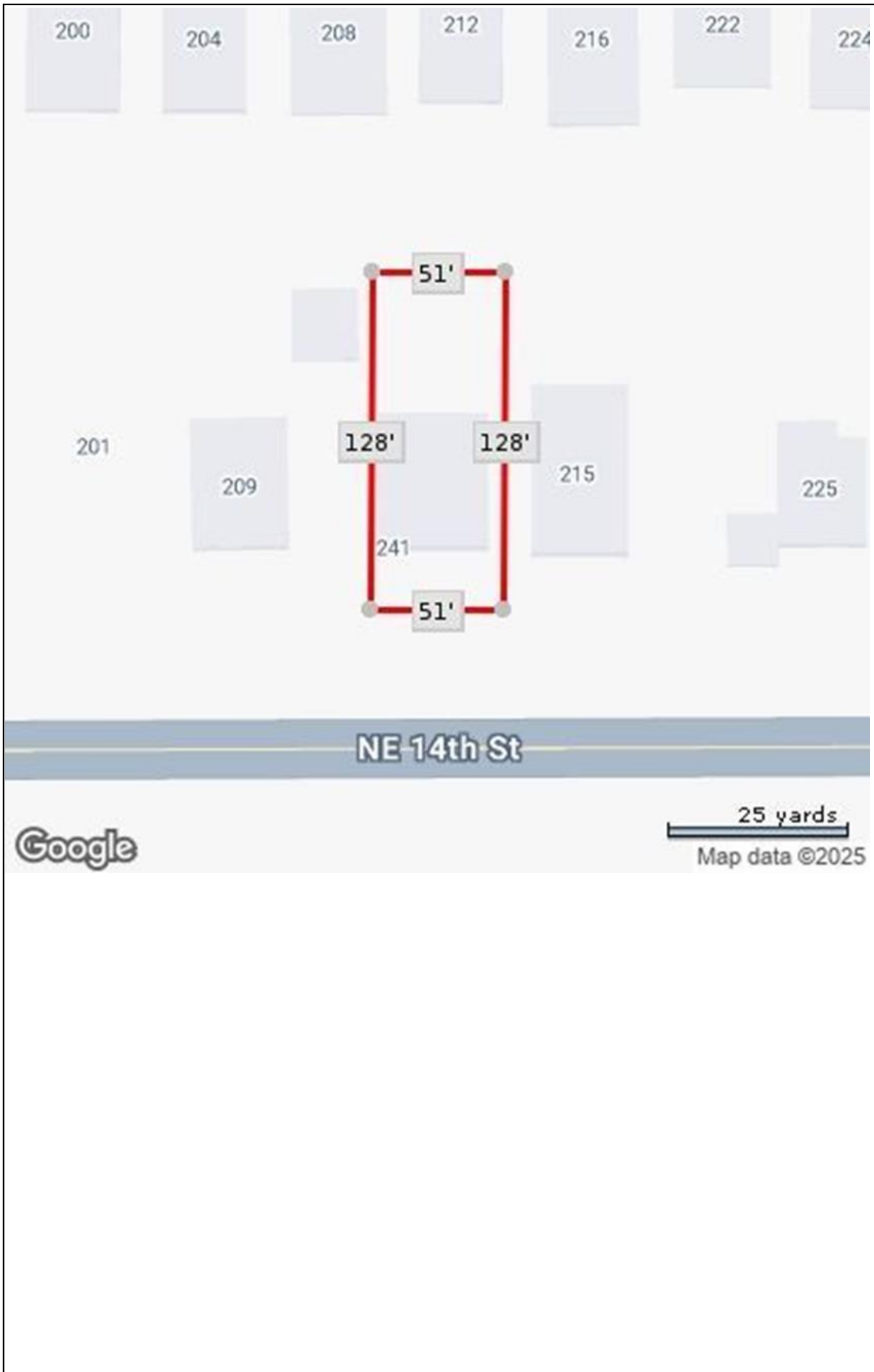


Sketch by ApexSketch

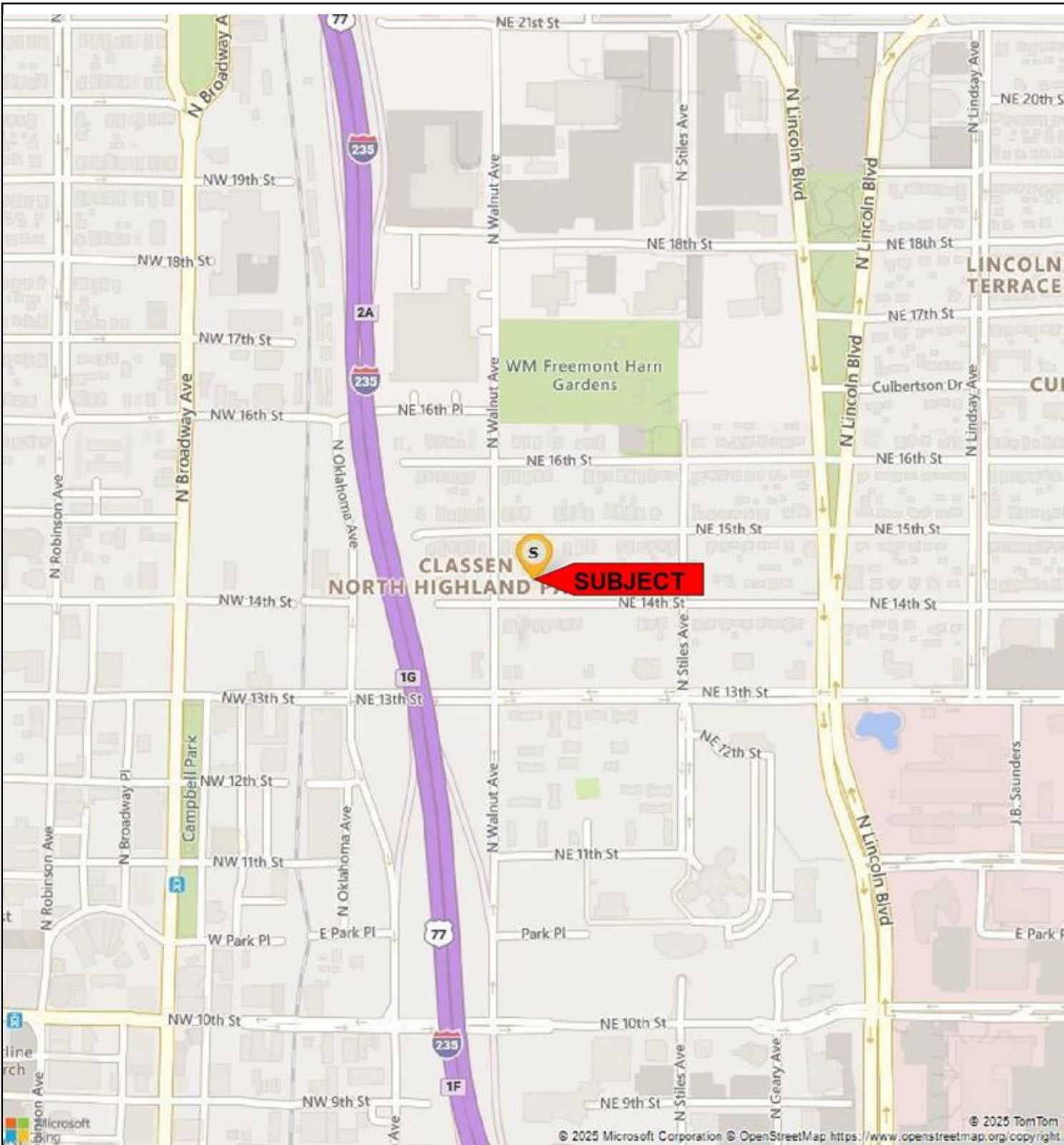
AREA CALCULATIONS SUMMARY					AREA CALCULATIONS BREAKDOWN					
Code	Description	Factor	Net Size	Perimeter	Net Totals	Name	Base x	Height x	Width =	Area
GLA1	First Floor	1.0	1666.5	180.2	1666.5	First Floor	9.6 x	1.5 =		14.4
GLA2	Second Floor	1.0	1535.6	177.0	1535.6		32.4 x	23.1 =		748.4
BSMT	Unfinished BSMT	1.0	487.2	105.2	487.2		18.8 x	12.8 =		240.6
OTH	Storage	1.0	60.0	32.0	60.0		21.4 x	9.0 =		192.6
P/P	Patio	1.0	559.0	106.0			44.1 x	9.5 =		419.0
	Porch	1.0	228.8	73.2	787.8		28.6 x	1.8 =		51.5
						Second Floor	22.6 x	20.0 =		452.0
							14.6 x	11.0 =		160.6
							13.3 x	3.6 =		47.9
							41.6 x	19.8 =		823.7
							28.6 x	1.8 =		51.5
	Net LIVABLE	cnt	2 (rounded)		3,202	11 total items			(rounded)	3,202

PLAT MAP ADDENDUM

Borrower/Client	Unity Properties, LLC		
Property Address	213 NE 14th St		
City	Oklahoma City	County	Oklahoma
		State	OK
		Zip Code	73104
Lender	Lima One Capital		



Borrower/Client Unity Properties, LLC
Property Address 213 NE 14th St
City Oklahoma City County Oklahoma State OK Zip Code 73104
Lender Lima One Capital



Borrower/Client Unity Properties, LLC

Property Address 213 NE 14th St

City Oklahoma City County Oklahoma State OK Zip Code 73104

Lender Lima One Capital

**APPRAISAL REPORT
OF**



213 NE 14th St
Oklahoma City, OK 73104

PREPARED FOR

Lima One Capital
201 East McBee Avenue
Suite 300 Greenville, SC 29601

AS OF

06/20/2025

PREPARED BY

Van Horn Appraisal
9612 Regal Ln
Oklahoma City, OK 73162

Borrower/Client Unity Properties, LLC

Property Address 213 NE 14th St

City Oklahoma City County Oklahoma State OK Zip Code 73104

Lender Lima One Capital

Van Horn Appraisal
COMPARABLES 1-2-3

File No. 25-1143
Case No. 1044654

Owner Unity Properties, LLC

Property Address 213 NE 14th St

City Oklahoma City County Oklahoma State OK Zip Code 73104

Client Lima One Capital Address 201 East McBee Avenue, Suite 300 Greenville, SC 29601



COMPARABLE SALE # 1
620 NE 17th St
Oklahoma City, OK 73105



COMPARABLE SALE # 2
230 NW 16th St
Oklahoma City, OK 73104



COMPARABLE SALE # 3
712 NE 21st St
Oklahoma City, OK 73105

Borrower/Client Unity Properties, LLC

Property Address 213 NE 14th St

City Oklahoma City County Oklahoma State OK Zip Code 73104

Lender Lima One Capital

Van Horn Appraisal
COMPARABLES 4-5-6

File No. 25-1143
Case No. 1044654

Owner Unity Properties, LLC

Property Address 213 NE 14th St

City Oklahoma City County Oklahoma State OK Zip Code 73104

Client Lima One Capital Address 201 East McBee Avenue, Suite 300 Greenville, SC 29601



COMPARABLE SALE # 4
229 NE 11th St
Oklahoma City, OK 73115



COMPARABLE SALE # 5
201 NW 18th St
Oklahoma City, OK 73103



COMPARABLE SALE # 6
619 NE 5th St
Oklahoma City, OK 73104

Borrower/Client Unity Properties, LLC

Property Address 213 NE 14th St

City Oklahoma City County Oklahoma State OK Zip Code 73104

Lender Lima One Capital

Van Horn Appraisal

File No. 25-1143
Case No. 1044654

Borrower Unity Properties, LLC

Property Address 213 NE 14th St

City Oklahoma City County Oklahoma State OK Zip Code 73104

Lender/Client Lima One Capital Address 201 East McBee Avenue, Suite 300 Greenville, SC 29601



Living Room



Kitchen



Dining



Study



Loft/Stairs



Bedroom

Borrower/Client Unity Properties, LLC
 Property Address 213 NE 14th St
 City Oklahoma City County Oklahoma State OK Zip Code 73104
 Lender Lima One Capital

Van Horn Appraisal

File No. 25-1143
Case No. 1044654

Borrower Unity Properties, LLC
 Property Address 213 NE 14th St
 City Oklahoma City County Oklahoma State OK Zip Code 73104
 Lender/Client Lima One Capital Address 201 East McBee Avenue, Suite 300 Greenville, SC 29601



Bedroom



Bedroom



Bedroom



Bath



Bath



Bath

Borrower/Client Unity Properties, LLC

Property Address 213 NE 14th St

City Oklahoma City County Oklahoma State OK Zip Code 73104

Lender Lima One Capital

Van Horn Appraisal

File No. 25-1143
Case No. 1044654

Borrower Unity Properties, LLC

Property Address 213 NE 14th St

City Oklahoma City County Oklahoma State OK Zip Code 73104

Lender/Client Lima One Capital Address 201 East McBee Avenue, Suite 300 Greenville, SC 29601



Entry



Lower Laundry



Upper Laundry



Main Closet



Basement



Porch

Borrower/Client Unity Properties, LLC

Property Address 213 NE 14th St

City Oklahoma City County Oklahoma State OK Zip Code 73104

Lender Lima One Capital

Van Horn Appraisal

File No. 25-1143
Case No. 1044654

Borrower Unity Properties, LLC

Property Address 213 NE 14th St

City Oklahoma City County Oklahoma State OK Zip Code 73104

Lender/Client Lima One Capital Address 201 East McBee Avenue, Suite 300 Greenville, SC 29601



Patio



Quarter View



Quarter View



Quarter View



Quarter View



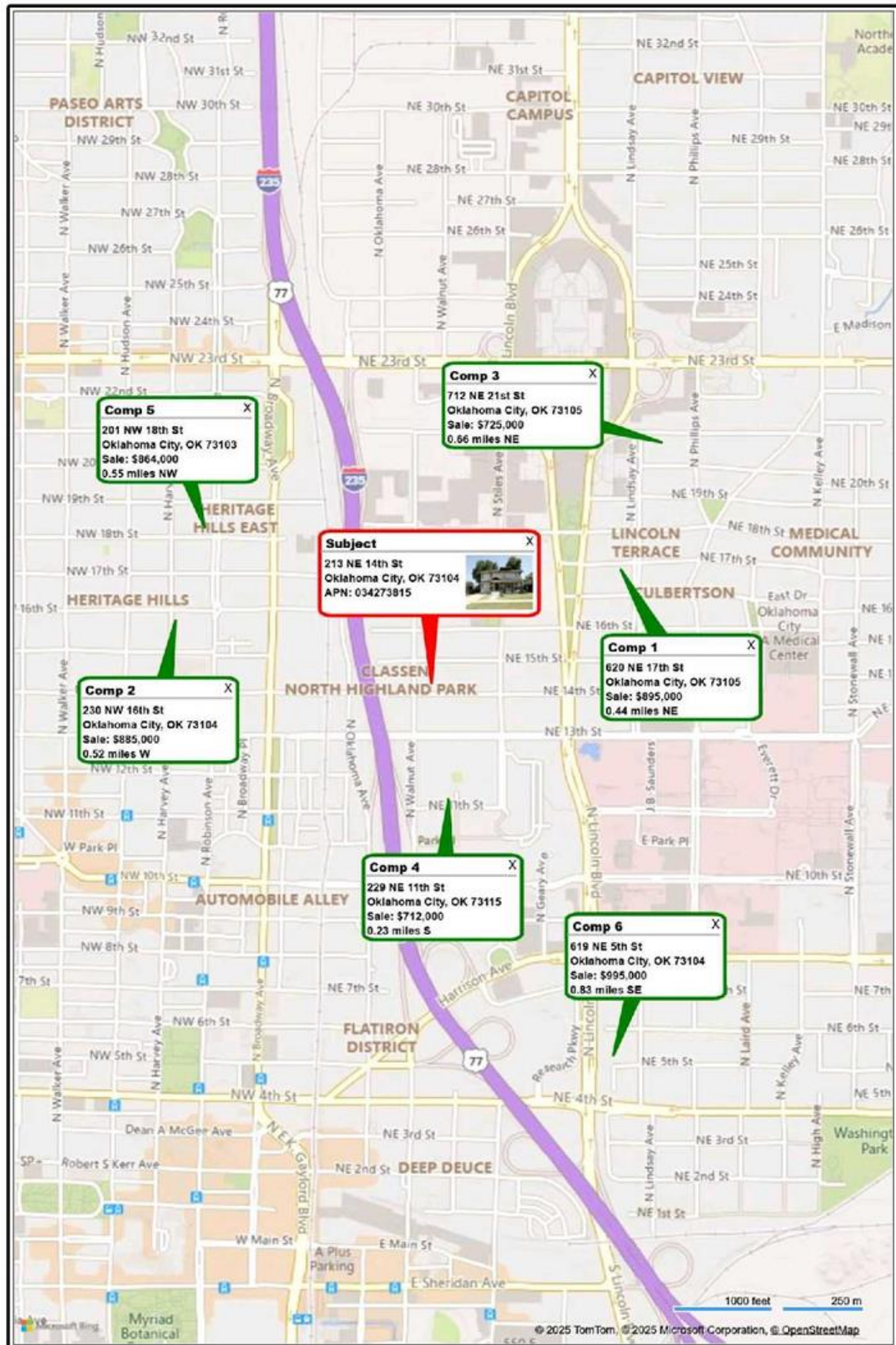
Alternate Street View

Borrower/Client	Unity Properties, LLC		
Property Address	213 NE 14th St		
City	Oklahoma City	County	Oklahoma State OK Zip Code 73104
Lender	Lima One Capital		

Van Horn Appraisal
LOCATION MAP ADDENDUM

File No. 25-1143
 Case No. 1044654

Owner	Unity Properties, LLC		
Property Address	213 NE 14th St		
City	Oklahoma City	County	Oklahoma State OK Zip Code 73104
Client	Lima One Capital	Address	201 East McBee Avenue, Suite 300 Greenville, SC 29601

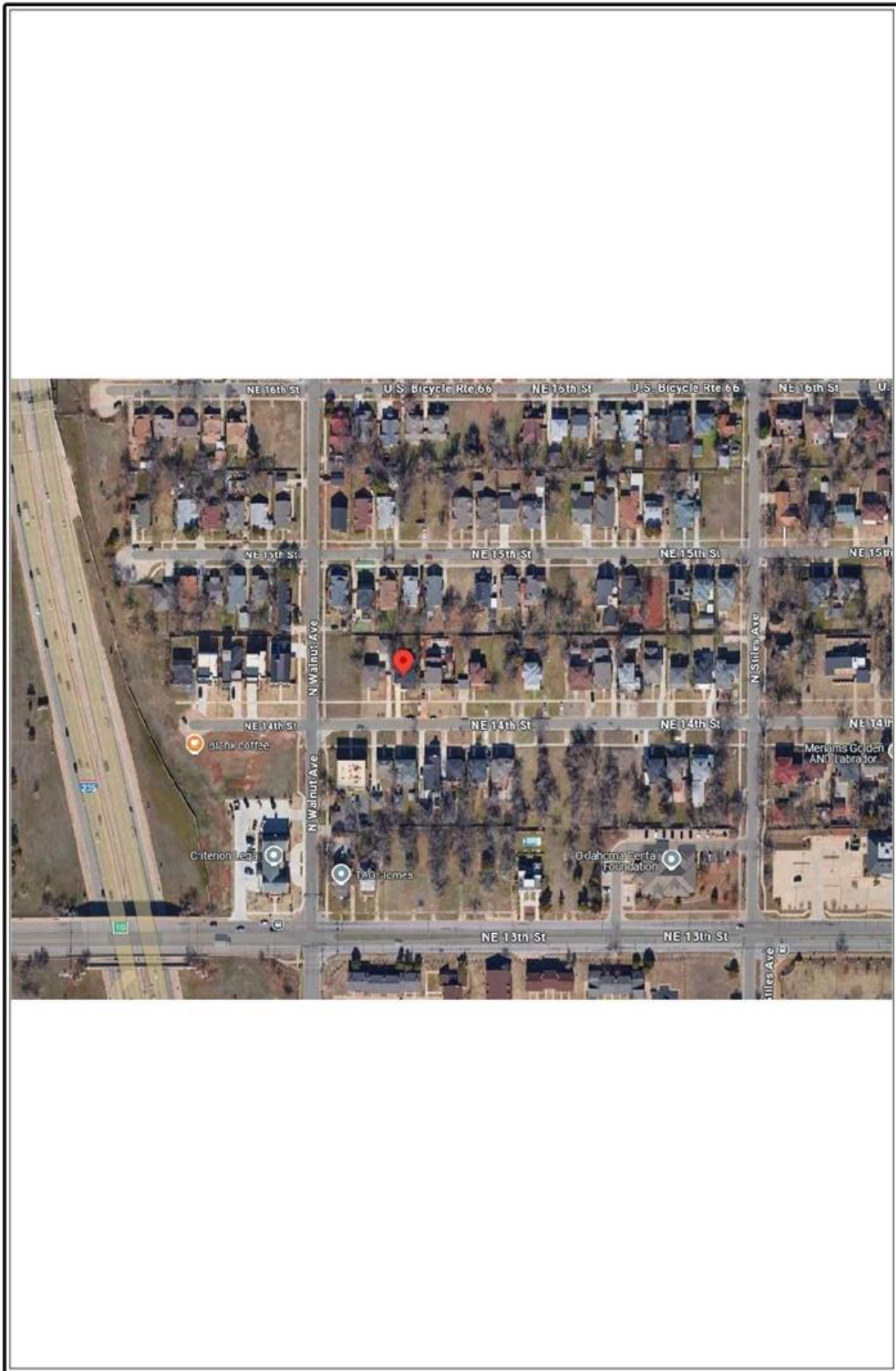


Borrower/Client	Unity Properties, LLC						
Property Address	213 NE 14th St						
City	Oklahoma City	County	Oklahoma	State	OK	Zip Code	73104
Lender	Lima One Capital						

Van Horn Appraisal
AERIAL MAP ADDENDUM

File No. 25-1143
 Case No. 1044654

Borrower	Unity Properties, LLC						
Property Address	213 NE 14th St						
City	Oklahoma City	County	Oklahoma	State	OK	Zip Code	73104
Lender/Client	Lima One Capital	Address	201 East McBee Avenue, Suite 300 Greenville, SC 29601				



Borrower/Client Unity Properties, LLC
 Property Address 213 NE 14th St
 City Oklahoma City County Oklahoma State OK Zip Code 73104
 Lender Lima One Capital

Van Horn Appraisal
APPRAISAL COMPLIANCE

File No. 25-1143
 Case No. 1044654

Owner Unity Properties, LLC
 Address 213 NE 14th St Unit No.
 City Oklahoma City County Oklahoma State OK Zip Code 73104
 Client Lima One Capital

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
- Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

ADDITIONAL CERTIFICATIONS

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

- I have **NOT** performed services, as an appraiser or in another capacity, regarding the property that is the subject of the report within the three-year period immediately preceding acceptance of this assignment.
- I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

- I **HAVE** made a personal inspection of the property that is the subject of this report.
- I have **NOT** made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements:

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- A reasonable marketing time for the subject property is 30 day(s) utilizing market conditions pertinent to the appraisal assignment.
- A reasonable exposure time for the subject property is 30 day(s).

APPRAISER

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 
 Name Eric Warren Van Horn
 Date of Signature 06/24/2025
 State Certification # 13534CRA
 or State License #
 State OK
 Expiration Date of Certification or License 01/31/2027
 Effective Date of Appraisal 06/20/2025

Signature
 Name
 Date of Signature
 State Certification #
 or State License #
 State
 Expiration Date of Certification or License
 Supervisory Appraiser Inspection of Subject Property:
 Did Not Exterior Only from street Interior and Exterior

Borrower/Client Unity Properties, LLC

Property Address 213 NE 14th St

City Oklahoma City County Oklahoma State OK Zip Code 73104

Lender Lima One Capital

File No. 25-1143
Case No. 1044654

Owner Unity Properties, LLC

Property Address 213 NE 14th St

City Oklahoma City County Oklahoma State OK Zip Code 73104

Client Lima One Capital Address 201 East McBee Avenue, Suite 300 Greenville, SC 29601

State of Oklahoma



Glen Mulready, Insurance Commissioner

Oklahoma Real Estate Appraiser Board

This is to certify that:

Eric Warren Van Horn

*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 19th day of December, 2023.

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

Members, Oklahoma Real Estate Appraiser Board



Brandon Witt

Lavinna M. Milam

Expires:
01/31/2027

Oklahoma Appraiser Number:
13534CRA

Borrower/Client Unity Properties, LLCProperty Address 213 NE 14th StCity Oklahoma CityCounty OklahomaState OKZip Code 73104Lender Lima One Capital**APPRAISER'S E&O INSURANCE**

File No. 25-1143

Case No. 1044654

Borrower Unity Properties, LLCProperty Address 213 NE 14th StCity Oklahoma City

County

OklahomaState OKZip Code 73104Lender/Client Lima One CapitalAddress 201 East McBee Avenue, Suite 300 Greenville, SC 29601

301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS
for
REAL ESTATE APPRAISERS
ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

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

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

 Great American Assurance CompanyNote: The Insurance Company selected above shall herein be referred to as the **Company**.Policy Number: **RAP4119084-25**Renewal of: **RAP4119084-24**

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

Item 1. **Named Insured:** **Eric Van Horn**Item 2. **Address:** **9612 Regal Ln**City, State, Zip Code: **Oklahoma City, OK 73162**Item 3. **Policy Period:** From **02/24/2025** To **02/24/2026**
(Month, Day, Year) (Month, Day, Year)(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)Item 4. **Limits of Liability:**A. \$ **1,000,000** **Damages** Limit of Liability – **Each Claim**B. \$ **1,000,000** **Claim Expenses** Limit of Liability – **Each Claim**C. \$ **1,000,000** **Damages** Limit of Liability – **Policy Aggregate**D. \$ **1,000,000** **Claim Expenses** Limit of Liability – **Policy Aggregate**Item 5. **Deductible** (Inclusive of **Claim Expenses**):A. \$ **0.00** **Each Claim**B. \$ **0.00** **Aggregate**Item 6. **Premium:** \$ **598.00**Item 7. **Retrospective Date** (if applicable): **04/04/2006**Item 8. **Forms, Notices and Endorsements** attached:**D42100 (03/15) D42300 OK (05/13) IL7428 (07/21)****D42402 (05/13) D42412 (03/17) D42413 (06/17) D42414 (08/19)**

Herbert H. Landy
Authorized Representative

D42101 (03/15)

Page 1 of 1

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