

ML Jones & Associates
2414 Hancock
El Campo, TX
77437

DEAR ASSIGNS,

Richard Fagert
1996 Sally Gail
Sealy, TX 77474

Re: Property: Drachenberg Rd
Beasley, TX 77417
Borrower: Richard Fagert
File No.: 2109022

Drachenberg Road, Beasley

46 Acres @ \$7,500./acre

\$345,000.

Appraisal 09-24-21

Per your request, I have prepared land appraisal only report of the above referenced property.

The purpose of this appraisal is to provide an opinion of market value of the property described.

Enclosed, please find the summary appraisal which describes certain data gathered using investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report. This report is signed with a digital electronic signature. It is password protected.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data led the appraiser to the conclusion of the opinion of market value.

The opinion of value expressed in this report is contingent upon the limiting conditions attached to this report.

It has been a pleasure to assist you. Please let me know if I may be of further assistance.

Respectfully submitted,



Michael Jones

Complete Copy of Appraisal

Available Upon Request

ML Jones & Associates
LAND APPRAISAL REPORT

File No. 2109022

SUBJECT

Borrower Richard FagertCensus Tract 6758.00Map Reference 26420

Property Address Drachenberg Rd

City BeasleyCounty Fort BendState TXZip Code 77417

Legal Description Tract D, SA And MG Survey, A-327, SN Cross Survey, A-399

Sale Price \$ N/ADate of Sale N/ALoan Term N/A yrs. Property Rights Appraised ☒ Fee ☐ Leasehold ☐ De Minimis PUD

Actual Real Estate Taxes \$ N/A (yr) Loan charges to be paid by seller \$ N/AOther sales concessions N/A

Lender/Client Richard FagertAddress 1996 Sally Gail, Sealy, TX 77474

Occupant VacantAppraiser Michael JonesInstructions to Appraiser N/A

NEIGHBORHOOD

Location☐ Urban☒ Suburban☐ Rural

Built Up☐ Over 75%☒ 25% to 75%☐ Under 25%

Growth Rate☐ Fully Dev.☐ Rapid☒ Steady☐ Slow

Property Values☐ Increasing☒ Stable☐ Declining

Demand/Supply☐ Shortage☒ In Balance☐ Oversupply

Marketing Time☒ Under 3 Mos.☐ 4-6 Mos.☐ Over 6 Mos.

Present 55 % One-Unit 5 % 2-4 Unit % Apts. 10 % Condo 10 % Commercial

Land Use % Industrial 15 % Vacant 5 %

Change in Present Land Use☒ Not Likely☐ Likely (*)☐ Taking Place (*)

Predominant Occupancy☒ Owner☐ Tenant % Vacant

One-Unit Price Range \$ 145,000 to \$ 450,000Predominant Value \$ 250,000

One-Unit Age Range NEW yrs. to 118 yrs. Predominant Age 3 yrs.

Employment Stability☐ Good☒ Avg.☐ Fair☐ Poor

Convenience to Employment☐ ☒ ☐ ☐

Convenience to Shopping☐ ☒ ☐ ☐

Convenience to Schools☐ ☒ ☐ ☐

Adequacy of Public Transportation☐ ☒ ☐ ☐

Recreational Facilities☐ ☒ ☐ ☐

Adequacy of Utilities☐ ☒ ☐ ☐

Property Compatibility☐ ☒ ☐ ☐

Protection from Detrimental Conditions☐ ☒ ☐ ☐

Police and Fire Protection☐ ☒ ☐ ☐

General Appearance of Properties☐ ☒ ☐ ☐

Appeal to Market☐ ☒ ☐ ☐

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise)The "other" in present land use % is vacant/undeveloped land.***see attached addendum***

SITE

Dimensions Rely on Survey = 46 ac☐ Corner Lot

Zoning Classification NonePresent Improvements ☐ Do ☐ Do Not Conform to Zoning Regulations

Highest and Best Use☒ Present Use☐ Other (specify)

Elec. ☒ PublicOther (Describe)

Gas ☒

Water ☐ Well

San. Sewer ☐ Septic☐ Underground Elect. & Tel.

OFF SITE IMPROVEMENTS

Street Access☒ Public☐ Private

Surface Asphalt

Maintenance☒ Public☐ Private

☒ Storm Sewer☐ Curb/Gutter

☐ Sidewalk☐ Street Lights

Topo LEVEL

Size TYPICAL

Shape Irregular

View RESIDENTIAL

Drainage AVERAGE

Is the property located in a FEMA Special Flood Hazard Area?☒ Yes☐ No

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions)THE SUBJECT IS LOCATED ON A TYPICAL SIZE SITE FOR THE AREA. NO APPARENT ADVERSE EASEMENTS OR ENCROACHMENTS WERE NOTED. SEE FLOOD MAP FOR FINAL FLOOD DETERMINATION.

MARKET DATA ANALYSIS

The undersigned has recited the following recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3		
Address	Drachenberg Rd Beasley, TX 77417	Koym Rd & Tavener Rd Beasley, TX 77417	Beasley West End Rd Beasley, TX 77417	Tavener Rd Beasley, TX 77417		
Proximity to Subject		3.49 miles W	1.94 miles SE	4.21 miles SW		
Sales Price	\$ N/A	\$ 7,530	\$ 7,885	\$ 7,000		
Price \$/ac	\$	\$ 187,500	\$ 549,900	\$ 368,538		
Data Source(s)	INSPECTION/TAX	Mls#38778409	Mls#12674276	Mls#20694738		
ITEM	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjust.	DESCRIPTION	+ (-) \$ Adjust.	
Date of Sale/Time Adj.	N/A	04/2020	+230	06/2021	6/22/20	+210
Location	Beasley	Beasley		Beasley	Beasley	
Site/View	46 ac	24.9 ac	-380	69.74 ac	52.65 ac	0
View	Ag/Res	Ag/Res		Ag/Res	Ag/Res	
Sales or Financing Concessions	NONE	NONE		NONE	NONE	
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -150	<input type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 210		
Indicated Value of Subject		\$ 7,380	\$ 7,885	\$ 7,210		

Comments on Market DataTHE SALES INDICATE AN ADJUSTED PRICE RANGE FROM 7,00 to \$7,885 PER ACRE. WE HAVE RECONCILED A VALUE OF \$7,500 PER ACRE, OR \$345,000.

Appraised Value \$345,000.

RECONCILIATION

Comments and Conditions of Appraisal***SEE ATTACHED ADDENDUM***

Final ReconciliationTHE MARKET APPROACH IS THE ONLY APPLICABLE APPROACH TO VALUE. THE SALE PRICE APPEARS REASONABLE.

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF 9/24/2021 TO BE \$ 345,000

Appraiser Michael JonesSupervisory Appraiser (if applicable)

Date of Signature and Report 09/30/2021Date of Signature

TitleTitle

State Certification # TX-1327390-GST TXState Certification #ST

Or State License #STOr State License #ST

Expiration Date of State Certification or License 12/31/2021Expiration Date of State Certification or License

Date of Inspection (if applicable)☐ Did ☐ Did Not Inspect Property Date of Inspection

Supplemental Addendum

File No. 2109022

Borrower	Richard Fagert					
Property Address	Drachenberg Rd					
City	Beasley	County	Fort Bend	State	TX	Zip Code 77417
Lender/Client	Richard Fagert					

• **Land : Market Data**

ALL SALES UTILIZED ARE AMONG THE MOST RECENT AND SIMILAR AVAILABLE. ALL SALES ARE FROM THE SUBJECT'S MARKET AREA. DATES IN THE MARKET GRID ARE CLOSED DATES. THE SALES UTILIZED ARE ARE AMONG THE MOST RECENT/SIMILAR KNOWN SALES AVAILABLE FROM THE SUBJECT'S IMMEDIATE MARKET AREA. NO LOCATION ADJUSTMENTS ARE WARRANTED.

SALES HAVE BEEN ADJUSTED FOR SIZE DIFFERENCES AND DATE OF SALE.

COMPS ERE GIVEN EQUAL WEIGHT. THE FINAL ESTIMATE IS BASED ON 1-3 MONTHS MARKETING TIME.

• **Land : Conditions of Appraisal**

THIS IS A SUMMARY APPRAISAL. REASONABLE EXPOSURE TIME IS +/-30-90 DAYS. NO OTHER SALES OR LISTING HISTORY IS NOTED FOR THE PAST 36 MONTHS PER MLS/TAX. THE SUBJECT IS WITHIN THE 100-YEAR FLOOD PLAIN. SEE SURVEY FOR FINAL FLOOD DETERMINATION.

IT SHOULD BE NOTED THAT THE HIGHEST AND BEST USE AS VACANT LAND IS FOR RESIDENTIAL OR AGRICULTURAL USE.

COVID-19 NOTE:


The World Health Organization (WHO) on March 11, 2020 declared COVID-19 a pandemic. This is a fluid situation with daily economic reports and strategies being developed by federal, state and local government officials. Due to uncertainty and unknown factors, the effects of the novel coronavirus, COVID-19 cannot be measured. The economic environment may change as this pandemic continues to evolve that may have an impact on the value conclusions within this appraisal report. For this reason, the opinions and conclusions drawn may be subject to a margin of error. The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the impact on the value of the subject property to this unforeseen event, subsequent to the effective date of the appraisal.

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

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market value in the appraisal report on the race, color, religion, sex, 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.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: Drachenberg Rd, Beasley, TX 77417

APPRAISER:	SUPERVISORY APPRAISER (only if required):
Signature: 	Signature: _____
Name: Michael Jones	Name: _____
Date Signed: 09/30/2021	Date Signed: _____
State Certification #: TX-1327390-G	State Certification #: _____
or State License #: _____	or State License #: _____
State: TX	State: _____
Expiration Date of Certification or License: 12/31/2021	Expiration Date of Certification or License: _____
	<input type="checkbox"/> Did <input type="checkbox"/> Did Not Inspect Property

Subject Photo Page

Borrower	Richard Fagert				
Property Address	Drachenberg Rd				
City	Beasley	County	Fort Bend	State	TX Zip Code 77417
Lender/Client	Richard Fagert				



Subject

Drachenberg Rd
Sales Price N/A
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Beasley
View 46 ac
Site
Quality
Age



Comparable Photo Page

Borrower	Richard Fagert					
Property Address	Drachenberg Rd					
City	Beasley	County	Fort Bend	State	TX	Zip Code 77417
Lender/Client	Richard Fagert					



Comparable 1

Koym Rd & Tavener Rd
Prox. to Subject 3.49 miles W
Sale Price 7,530
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Beasley
View 24.9 ac
Site
Quality
Age



Comparable 2

Beasley West End Rd
Prox. to Subject 1.94 miles SE
Sale Price 7,885
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Beasley
View 69.74 ac
Site
Quality
Age



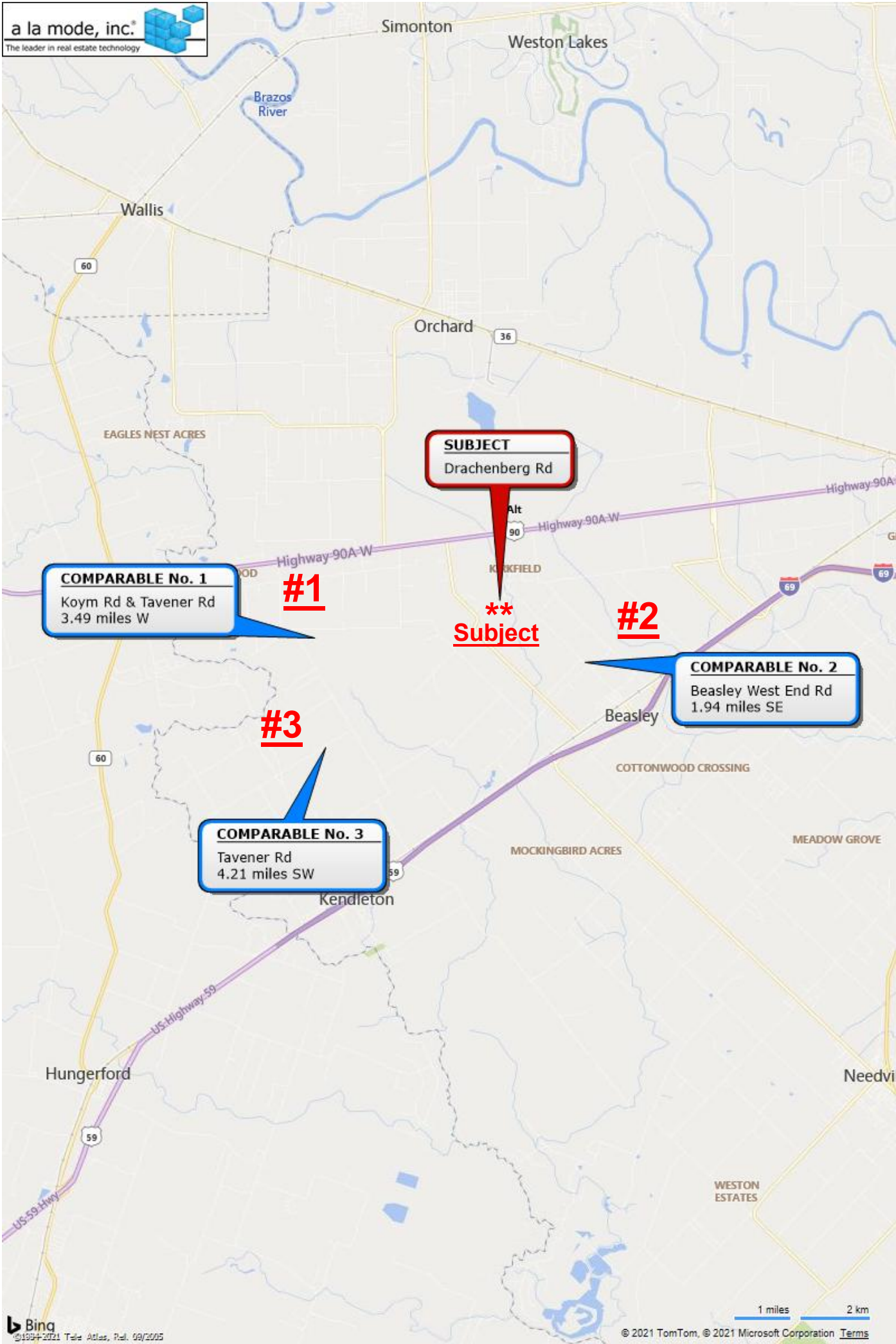
Comparable 3

Tavener Rd
Prox. to Subject 4.21 miles SW
Sale Price 7,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Beasley
View 52.65 ac
Site
Quality
Age

Location Map

Borrower	Richard Fagert				
Property Address	Drachenberg Rd				
City	Beasley	County	Fort Bend	State	TX Zip Code 77417
Lender/Client	Richard Fagert				

COMPARABLE SALES (3)



Flood Map

Borrower	Richard Fagert				
Property Address	Drachenberg Rd				
City	Beasley	County	Fort Bend	State	TX Zip Code 77417
Lender/Client	Richard Fagert				

