

Certificate Date: December 6, 2023

Certificate of Compliance

Subject Property: 33 HIGHLAND DR, Ledyard, CT, 06339

Appraisal Order Date: November 27, 2023

Payment Date: November 27, 2023

This Certificate of Compliance is not an extension of the attached appraisal nor is part of the appraisers work product and should not be relied upon as such. The independent third party appraisal management company ("AMC") providing the above referenced appraisal report ("Report") to the intended user/client ("Client") certifies that the Report was completed in compliance with all applicable appraisal independence requirements as defined by the Dodd-Frank Wall Street Reform and Consumer Protection Act, Fannie Mae, Freddie Mac and the Federal Housing Administration, in strict adherence to its non- influence policy and process:

- The Client named on the appraisal report submitted the appraisal order to the AMC through its proprietary, secured transaction management platform (website or direct integration), or through an approved and compliant 3rd party integration.
- Appraiser selection was performed at the sole discretion of the AMC by utilizing a selection methodology designed, maintained, and supervised by licensed real estate appraisers and is based on the criteria of proximity to the subject property, availability, and historical quality and performance metrics.
- For all transactions: The AMC appraisal procurement process maintains a double-blind environment whereby the Client's loan production staff is unaware of the appraiser's identity until the time of final appraisal report delivery. Likewise, the appraiser is provided with only the Client's company name and address (for inclusion in the appraisal report) and is never provided with the identity or contact information of the loan officer, loan processor or any other loan production personnel.
- The terms and conditions of the engagement contract between the AMC and the appraiser prohibit the appraiser from inappropriate communication with the Client, or attempting to obtain value/loan information from the borrower/property owner.
- No estimate regarding the subject property's value, proposed loan amount, or proposed loan-to-value ratio, was provided or communicated by the AMC to the appraiser [For purchase transactions, the purchase agreement was provided to the appraiser as required by USPAP Standards Rule 1-5(a)].
- The AMC maintains an appraiser independence hotline for reporting of any influence or impropriety at 1 (800)778-4915.
- After undergoing our Quality Control review process using our proprietary pre-underwriting software, the report appears to be in compliance with USPAP, within the ability of the pre-underwriting process to identify such issues. The Quality Control review process is not a USPAP Standard 3 review and, therefore, does not require the reporting requirements of Standard 4.

FRAUD/TAMPERING PREVENTION: A certified copy of the original appraisal report provided by the appraiser is available to all authorized successors and/or assignees of the original Client. Contact the AMC to access this information.

Quality Assurance Division
888.852.5380 • www.voxturappraisal.com

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	33 Highland Dr
	Legal Description	VOL531/PG352
	City	Ledyard
	County	New London
	State	CT
	Zip Code	06339
	Census Tract	7011.00
	Map Reference	35980
SALES PRICE	Sale Price	\$
	Date of Sale	
CLIENT	Borrower	Matthew Proctor
	Lender/Client	Carrington Mortgage Services, LLC.
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,464
	Price per Square Foot	\$
	Location	N;Res;
	Age	62
	Condition	C3
	Total Rooms	8
	Bedrooms	4
	Baths	2.0
APPRAISER	Appraiser	Daniel J. Redner
	Date of Appraised Value	12/04/2023
VALUE	Final Estimate of Value	\$ 340,000

Uniform Residential Appraisal Report

061-6206277
File # 061-6206277

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.

SUBJECT

Property Address 33 Highland Dr City Ledyard State CT Zip Code 06339
 Borrower Matthew Proctor Owner of Public Record Proctor, Matthew County New London
 Legal Description VOL531/PG352
 Assessor's Parcel # 86/970/33 Tax Year 2023 R.E. Taxes \$ 5,692
 Neighborhood Name Ledyard Map Reference 35980 Census Tract 7011.00
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client Carrington Mortgage Services, LLC. Address 1600 Douglass Road, Anaheim, CA 92806
 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? Yes No
 Report data source(s) used, offering price(s), and date(s). CTMLS-12/04/2023

CONTRACT

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.

NEIGHBORHOOD

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

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing			Present Land Use %		
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	60 %
Built-Up	<input type="checkbox"/> Over 75%	<input checked="" 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	22	Low 1	Multi-Family	5 %
Neighborhood Boundaries	The subject is bounded to the North by Route 2, to the East by Wyassup Rd, to the South by Gold Star Hwy, to the West by the Thames River.						1,500	High 275	Commercial	5 %	
Neighborhood Description	The subject is located in Ledyard and has a mix of single-unit, multi-unit and commercial use properties, but the area of the subject is primarily single-unit use. The subject has easy access to schools, employment, shopping and recreational activities. The other land used noted above is vacant land.						341	Pred. 65	Other	25 %	

Market Conditions (including support for the above conclusions) The subject market significantly increased between 2019 and 2021 due to low interest rates and a surge in demand for housing in less populated areas. The market appreciation stabilized in late 2021. Interest rate have recently risen, but there is still limited supply and high demand for competitively priced properties.

SITE

Dimensions 96.71x144.76x94.28x143.14 Area 13504 sf Shape Rectangular View N;Res;
 Specific Zoning Classification R20-Residential Zoning Description Minimum 20,000 sq.ft. and 50' frontage
 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 Water Street Asphalt
 Gas Oil-typical Sanitary Sewer Alley None
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 09011C0386G FEMA Map Date 07/18/2011
 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
 As of the effective date of this report there are no external impacts or factors affecting the marketability of the subject property.

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Average	Floors	Tile/Lam/Average
# of Stories 1	<input type="checkbox"/> Full Basement <input checked="" type="checkbox"/> Partial Basement	Exterior Walls	Vinyl/Average	Walls	Sheetrock/Average
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 576 sq.ft.	Roof Surface	Asphalt/Average	Trim/Finish	Wood/Average
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 95 %	Gutters & Downspouts	Aluminum/Average	Bath Floor	Tile/Average
Design (Style) RRanch	<input checked="" type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	DoubleHung/Ave	Bath Wainscot	Fiberglass/Average
Year Built 1961	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	Aluminum/Average	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 20	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Aluminum/Average	<input checked="" type="checkbox"/> Driveway	# of Cars 4
Attic <input type="checkbox"/> None	Heating <input type="checkbox"/> FWA <input checked="" type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	Asphalt
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Oil	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> Fence None	<input checked="" type="checkbox"/> Garage	# of Cars 2
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Deck	<input type="checkbox"/> Porch None	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None	<input type="checkbox"/> Att.	<input type="checkbox"/> Det. <input checked="" type="checkbox"/> Built-in

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)
 Finished area above grade contains: 8 Rooms 4 Bedrooms 2.0 Bath(s) 1,464 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) None Noted

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-updated-six to ten years ago;Bathrooms-updated-six to ten years ago;The subject is a 1961 Raised Ranch style dwelling in average overall condition. The subject has been maintained and updated over time. One of the bathrooms on the first floor is being remodeled. Tub enclosure and sheetrock are installed. A cost to cure has been added to the report to account for remaining work to be completed. The cost to cure is \$750.00 for vanity, \$500 for toilet, \$2,500 for flooring and \$1,250 for painting and lighting.
 Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
 None noted based upon the interior and exterior inspection of the subject
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe
 The subject conforms well to the neighborhood.

Uniform Residential Appraisal Report

061-6206277
File # 061-6206277

There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 335,000 to \$ 380,000		There are 19 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 215,000 to \$ 342,500	
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2
Address	33 Highland Dr Ledyard, CT 06339	32 Meeting House Ln Ledyard, CT 06339	89 Meeting House Ln Ledyard, CT 06339
Proximity to Subject		0.36 miles W	0.29 miles NW
Sale Price	\$	\$ 317,000	\$ 335,088
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 264.17 sq.ft.	\$ 279.24 sq.ft.
Data Source(s)		CTMLS#170557407;DOM 3	CTMLS#170560010;DOM 3
Verification Source(s)		Assessor/VOL632/PG860	Assessor/VOL632/PG844
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth	
Concessions		Conv;0	
Date of Sale/Time		s05/23;c03/23	
Location	N;Res;	N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple	
Site	13504 sf	14810 sf	0 22216 sf
View	N;Res;	N;Res;	
Design (Style)	DT1;RRanch	DT1;Ranch	0 DT1;Ranch
Quality of Construction	Q4	Q4	
Actual Age	62	60	0 61
Condition	C3	C3	-25,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	8 4 2.0	6 3 1.0	+6,000 5 3 1.0
Gross Living Area	1,464 sq.ft.	1,200 sq.ft.	+9,240 1,200 sq.ft.
Basement & Finished	576sf547sfwo	0sf	+5,000 0sf
Rooms Below Grade	1rr0br1.0ba0o		+11,000 1rr0br0.0ba0o
Functional Utility	Average	Average	Average
Heating/Cooling	HWBB/None	HWBB/None	HWBB/None
Energy Efficient Items	None Noted	Leased Solar	0 None Noted
Garage/Carport	2gbi4dw	1ga4dw	+7,000 1ga4dw
Porch/Patio/Deck	Deck	Deck	-2,000 Porch/Patio
Fireplace	None	None	None
Cost To Cure	Bathroom	None	-5,000 None
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 33,240	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 6,240
Adjusted Sale Price of Comparables		Net Adj. 10.5 % Gross Adj. 13.6 % \$ 350,240	Net Adj. 1.9 % Gross Adj. 21.0 % \$ 341,328

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) CTMLS/Assessor

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) CTMLS/Assessor

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
Date of Prior Sale/Transfer			
Price of Prior Sale/Transfer			
Data Source(s)	CTMLS/Assessor	CTMLS/Assessor	CTMLS/Assessor
Effective Date of Data Source(s)	12/04/2023	12/04/2023	12/04/2023

Analysis of prior sale or transfer history of the subject property and comparable sales The subject has not been listed or sold within the last 3 years. The comparables have not been listed or sold, other than noted above in the last 12 months. The comparables were typical arms-length transactions with no special considerations or financing.

Summary of Sales Comparison Approach The subject is a 1961 Raised Ranch style dwelling in average overall condition. The subject has been maintained and updated over time. The comparables presented differ in gross living area by more than 20% and exceed FNMA time guidelines, but are the strongest indicators of value as of the effective date of the report. Condition adjustments were made based on depreciated cost approach, market research and typical buyer reaction to updated vs. non-updated properties. Comparable two has superior kitchen, bathrooms and flooring. Comparables three, five and six have superior kitchens and bathrooms. Most weight is placed on comparables one, two, four and five, which are most similar in gross living area. The final market driven value of the subject property is \$340,000. Only on listing was provided due to a lack of comparable listings in the subject market. No adverse impact is noted. **Revision request dated 12/06/2023: The bathroom being remodeled does not present any health or safety issues. Bedroom photo lightened and is best photo I have.**

Indicated Value by Sales Comparison Approach \$ 340,000 Cost Approach (if developed) \$ 340,393 Income Approach (if developed) \$

All three approaches to value were considered. The income approach was not developed as the primary motivation for purchasing a single-unit property the subject market is to occupy it upon purchase. The sales comparison approach is the strongest indicator of value as it depicts what a typical buyer is willing to pay for a similar property.

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 \$ 340,000 , as of 12/04/2023 , which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

Uniform Residential Appraisal Report

061-6206277
File # 061-6206277

See Addendum

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Site value was derived using a combination of site sales, extraction and allocation methods.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	61,000
Source of cost data Marshall and Swift	DWELLING 1,464 Sq.Ft. @ \$ 225.00	= \$	329,400
Quality rating from cost service Average Effective date of cost data 06/01/2023	Basement 576 Sq.Ft. @ \$ 90.00	= \$	51,840
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		= \$	
There were no items of external obsolescence. The subject has been maintained and updated over time.	Garage/Carport 579 Sq.Ft. @ \$ 20.00	= \$	11,580
	Total Estimate of Cost-New	= \$	392,820
	Less Physical Functional External		
	Depreciation 130,927	= \$(130,927)
	Depreciated Cost of Improvements	= \$	261,893
	"As-is" Value of Site Improvements	= \$	15,000
	Deck	= \$	2,500
Estimated Remaining Economic Life (HUD and VA only) 40 Years	INDICATED VALUE BY COST APPROACH	= \$	340,393

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)

INCOME

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

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

Does the project contain any multi-dwelling units? Yes No Data Source

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

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

Describe common elements and recreational facilities.

PUD INFORMATION

Uniform Residential Appraisal Report

061-6206277
File # 061-6206277

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

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

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

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

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

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

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

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

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

Uniform Residential Appraisal Report

061-6206277
File # 061-6206277

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

061-6206277
File # 061-6206277

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.

esign.alamode.com/verify Serial:E0AFD071

APPRAISER

Signature 
 Name Daniel J. Redner
 Company Name Redner Appraisal Services
 Company Address 51 White Plains Road
Norwich, CT 06360
 Telephone Number 860-319-1489
 Email Address redner38@yahoo.com
 Date of Signature and Report 12/06/2023
 Effective Date of Appraisal 12/04/2023
 State Certification # RCR.0001884
 or State License # _____
 or Other (describe) _____ State # _____
 State CT
 Expiration Date of Certification or License 04/30/2024

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 _____

ADDRESS OF PROPERTY APPRAISED

33 Highland Dr
Ledyard, CT 06339
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 340,000

LENDER/CLIENT

Name Voxtur Appraisal Services LLC
 Company Name Carrington Mortgage Services, LLC.
 Company Address 1600 Douglass Road, Anaheim, CA 92806
 Email Address _____

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 _____

USPAP Compliance Addendum

Loan # 061-6206277

File # 061-6206277

Borrower	Matthew Proctor		
Property Address	33 Highland Dr		
City	Ledyard	County	New London
		State	CT
		Zip Code	06339
Lender/Client	Carrington Mortgage Services, LLC.		

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), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

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 report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the 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.
- 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 any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I HAVE 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 NOT made a personal inspection of the property that is the subject of this report.
- I HAVE 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.

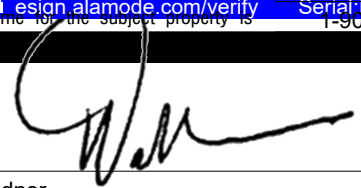
ADDITIONAL COMMENTS

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 1-00 day(s) utilizing market conditions pertinent to the appraisal assignment.
- A reasonable exposure time for the subject property is 1-30 day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 
Name Daniel J. Redner
Date of Signature 12/06/2023
State Certification # RCR.0001884
or State License # _____
State CT
Expiration Date of Certification or License 04/30/2024

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

Effective Date of Appraisal 12/04/2023

Market Conditions Addendum to the Appraisal Report

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 **33 Highland Dr** City **Ledyard** State **CT** ZIP Code **06339**

Borrower **Matthew Proctor**

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

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	6	7	6	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.00	2.33	2.00	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	0	2	2	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0	0.9	1.0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	314,000	315,000	317,450	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	7	8	10	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	0	232,900	279,900	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	0	64	23	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	104.38	108.25	103.4	<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.). **Seller concessions are not uncommon in the market, but are not prevalent. Sales are typically adjusted for any concessions as they occur.**

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).

There are REO sales in the market, but the number of arms-length transactions outweighs the REO sales. The number of REO sales must increase substantially before they would impact the market in a significant way.

Cite data sources for above information. **CT-MLS/Local Realtors**

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 initial search criteria was single family dwellings. The market has been relatively stable over the last 12 months, after significant appreciation during 2019 and 2021.

If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name:

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

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

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

esign.alamode.com/verify Serial:E0AFD071

Signature
 Appraiser Name **Daniel J. Redner**
 Company Name **Redner Appraisal Services**
 Company Address **51 White Plains Road, Norwich, CT 06360**
 State License/Certification # **RCR.0001884** State **CT**
 Email Address **redner38@yahoo.com**

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

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Supplemental Addendum

File No. 061-6206277

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT Zip Code 06339
Lender/Client	Carrington Mortgage Services, LLC.				

Report Format:

This report constitutes a "Appraisal Report".

Intended User:

The intended user of the report is the lender/client and HUD/FHA. No additional intended users are identified by the appraiser. This report contains sufficient information to enable the lender/client to understand the report. Any other party receiving a copy of this report for any reason is not an intended user; nor does receiving a copy of this report result in an appraiser-client relationship. Use of this report by any other party(ies) is not intended by the appraiser.

Intended Use:

To evaluate the property that is the subject of this appraisal solely to assist FHA in assessing the risk of the Property securing the FHA-insured Mortgage, subject to the scope of work, purpose of the appraisal, and reporting requirements of the appraisal form and the definition of market value.

ANSI Standards:

The subject report and measurements of the property conform to ANSI standards as required by Fannie Mae, if an interior inspection is completed. If an exterior inspection is completed, town records are utilized. Comparable data is based on town records.

Personal Property:

No items of personal property were included in the final value estimate of the subject property.

Expansion of Scope of Work:

At the request of the client, this appraisal report has been prepared in compliance with the Uniform Appraisal Dataset (UAD) from Fannie Mae and Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations, and acronyms.

The Appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the standardized responses required by the UAD, especially those in which the appraiser has not had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Examples include condition and quality ratings, as well as comparable sales and listing data. Not every element of the subject property was viewable, and comparable property data was generally obtained from third-party sources. Consequently, this information should be considered an "estimate" unless otherwise noted by the appraiser.

Basement Data for Comparables:

Not all towns report the finished basement square footage. Basement square footage and below grade room counts are based on town records, CTMLS or appraiser estimations.

UAD Condition and Quality ratings:

On rare occasions after utilizing a comparable sale in a previous report, new information about the property or circumstances of the sale come to light. When comparable data changes from a previous report, detailed information as to why is presented within the report

Appraisal Vs. Home Inspection:

Appraisers are not home inspectors. In Connecticut home inspectors have special certifications. Appraisers typically address and point out deferred maintenance and note it in the report. This report should not be relied on as a home inspection or utilized as a replacement for a home inspection. A home inspection by a certified home inspector is highly recommended.

SITE:**Highest & Best Use:**

The highest and best use of the subject site "as vacant" and "as improved" are that of the subject's present use as a single unit residential dwelling. The current improvements are legally permitted by the town's zoning regulations. The improvements are physically possible because they fit within the property boundaries, and the site size conforms to other sites in the neighborhood. The present use is financially feasible and maximally productive because it provides more value as it stands than any other use of the site for the foreseeable future, and the physical characteristics of the dwelling meet current market expectations.

Legal Non-Conforming:

The improvements on the property do not conform to current zoning regulations. The subject is located in a R20 zone. The requirements of this zone are:20,000 It does not meet either guideline, but is an allowed use by a grandfather clause. In the event of loss by fire or other natural causes, the current improvements could be rebuilt without obtaining a zoning variance per the town zoning department. Legal Non-Conforming properties are common to the market and no adv



Supplemental Addendum

File No. 061-6206277

Borrower	Matthew Proctor						
Property Address	33 Highland Dr						
City	Ledyard	County	New London	State	CT	Zip Code	06339
Lender/Client	Carrington Mortgage Services, LLC.						

Comparables one, three, four, five and six are also legal non-conforming.

Hazardous Substances:

The value estimated in this report is based on the assumption that the property is not negatively affected by hazardous substances or detrimental environmental conditions. Appraisers are not experts in the identification of hazardous substances or detrimental environmental conditions. The routine inspection and inquiries about the subject property did not develop information indicating any apparent hazardous substances or detrimental environmental conditions which would negatively affect the property.

CONDITION OF IMPROVEMENTS:

The subject property is in average overall condition and is not in need of any immediate repairs as of the date of inspection. The dwelling has been maintained, repaired, and updated in a typical manner throughout its physical life. For on-street inspections it is assumed that the exterior and interior are similar in overall condition.

Fuel Oil Storage:

The fuel oil storage tank for the subject property is located in the exterior of the dwelling. At the time of the inspection there was no signs of seepage. The fuel tank is of typical size found in residential properties. No adverse impact is noted.

Lead Paint:

Due to the subjects age it highly likely contains lead paint. No final determination of its presence was made. If the client requires more information, a specialized contractor will need to assess the potential of this condition. An extraordinary assumption is made that no adverse conditions are present due to lead paint. If adverse conditions are discovered by the contractor, a future value adjustment to this report may be necessary.

Utilities:

The utilities were on and in service on the day of the inspection.

COST APPROACH:**Land Value:**

The subject land value was derived through a compilation and correlation of data from the subject community and or market area. This data includes various information obtained from comparable closed sales, current listings, extraction from new construction sales and through the allocation method. The final land value also takes into account the "economies of scale", which means that in most cases smaller lot sizes will sell for more per acre, while larger properties will sell for less per acre. The Concept of utility also plays a role in determining land value. Each of these factors are taken into account when determining the final value of the subject lot. No sub-division value is taken into account when determining the final lot value. There were three land sales in the subject market in the last 24 Months.

SALES COMPARISON APPROACH:**Sales over 6 months:**

The lack of recent comparable sales in the subject neighborhood make it necessary to use sales that sold over six months ago. These comparable sales were the strongest indicators of the subject's market value available at the time of this appraisal and were therefore used.

Differing Styles:

The lack of comparable Raised Ranch sales in the subject neighborhood make it necessary to use comparables of a slightly different style. These comparable sales were the strongest indicators of the subject's market value available as of the effective date of this report and were therefore used.

No Site Adjustments:

Despite a difference in the overall lot sizes between the subject and comparables, there is no market data available which indicates a difference in value, therefore no adjustment is deemed warranted.

Condition Adjustments:

Condition adjustments were required to account for the differences in the level of updating that has taken place between the subject and comparables. This adjustment is based on the level of updating. When analyzing condition, it is very rare to find the same exact condition on each physical characteristic. When the overall condition of the subject vs. the comparable is offsetting or equal no condition adjustment is made. Offsetting or equal conditions are not always described in detail unless strikingly different.

UAD Quality and Condition Ratings vs. condition or quality adjustments:

The UAD definitions regarding quality and condition are well defined as presented in this report in the addendum stating UAD definitions. It is possible to make quality or condition adjustments within the same quality or condition rating. These adjustments are based on the level

Supplemental Addendum

File No. 061-6206277

Borrower	Matthew Proctor						
Property Address	33 Highland Dr						
City	Ledyard	County	New London	State	CT	Zip Code	06339
Lender/Client	Carrington Mortgage Services, LLC.						

of updating, how well the property has been maintained. Condition adjustments are made based on the extraction method, cost approach and typical buyer reaction to updated vs. non-updated properties.

No Age Adjustments:

Due to the range of ages for the comparable properties in the market and their level of updating, condition adjustments were deemed more appropriate than age adjustments. For this reason, no age adjustments were made

FIRREA Certification:

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

Please Note:

A USPAP compliance addendum is contained in this report. There are some software systems that may strip out this additional certification. The USPAP addendum addresses prior service, whether or not significant assistance was provided, as well as reasonable marketing and exposure time. If the USPAP addendum is not present the lender/client does not have the entire report and should contact the Appraisal Management Company or the Appraiser.

Appraiser Competency:

I have appraised in the Town of Ledyard for the last 10 years and have the competency and data sources needed to perform a professional appraisal.

Appraiser Independence:

I certify, as the appraiser, that I have completed all aspects of this valuation, including reconciling my opinion of value, free of influence from the client, client's representatives, borrower or any other party to the transaction. No employee, director, officer or agent of the seller, or any third party acting as a joint venture partner, independent contractor, appraisal company, appraisal management company or partner on behalf of the seller, shall influence the development, report or review of an appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any manner.

FHA Inspection:

The subject dwelling meets the HUD minimum property standards for existing dwellings as outlined in the HUD handbook 4000.1 and all applicable mortgagee letters. The subject is connected to public water and sewer. The attic was inspected via head and shoulders inspection and no issues found. The utilities, mechanical systems and appliances were on and in service as of the effective date of the report. The subject has smoke and carbon Detectors. Per State and local municipalities no water heater straps are required.

Predominant Value:

The final value of the subject falls below the predominate value for the neighborhood. The subject is not an under-improvement, and there is no adverse impact to the subject's marketability.



UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

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

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

Subject Photo Page

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT Zip Code 06339
Lender/Client	Carrington Mortgage Services, LLC.				

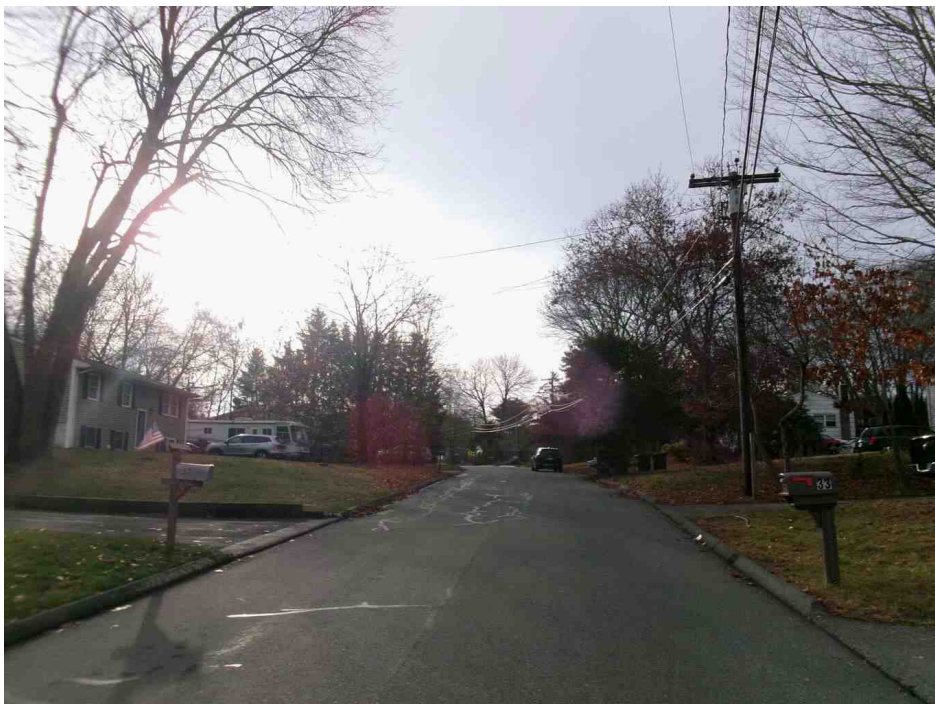


Subject Front

33 Highland Dr
 Sales Price
 Gross Living Area 1,464
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 13504 sf
 Quality Q4
 Age 62



Subject Rear



Subject Street

Subject Interior Photo Page

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT Zip Code 06339
Lender/Client	Carrington Mortgage Services, LLC.				



Subject Side

33 Highland Dr
 Sales Price
 Gross Living Area 1,464
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 13504 sf
 Quality Q4
 Age 62



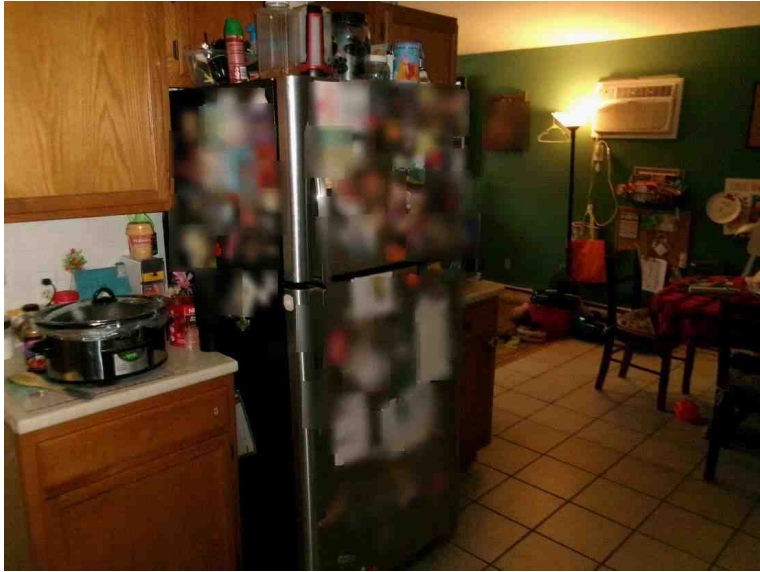
Subject Side



Subject Street

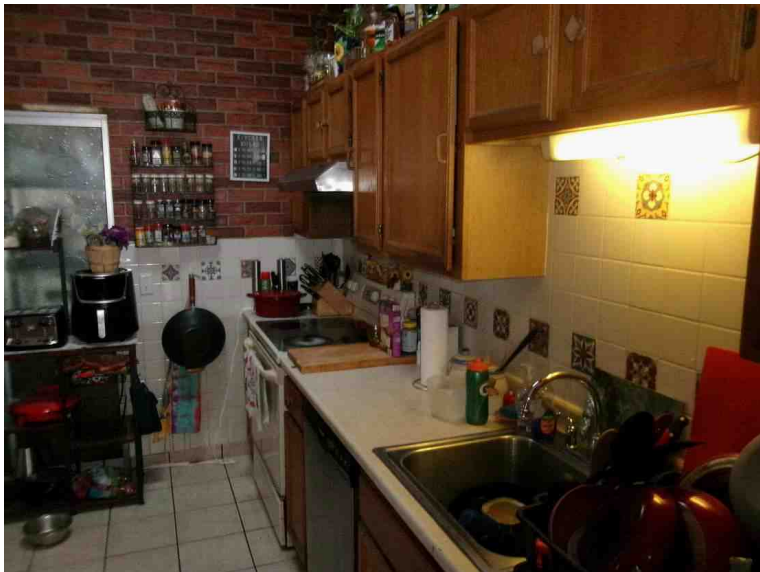
Subject Interior Photo Page

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT Zip Code 06339
Lender/Client	Carrington Mortgage Services, LLC.				

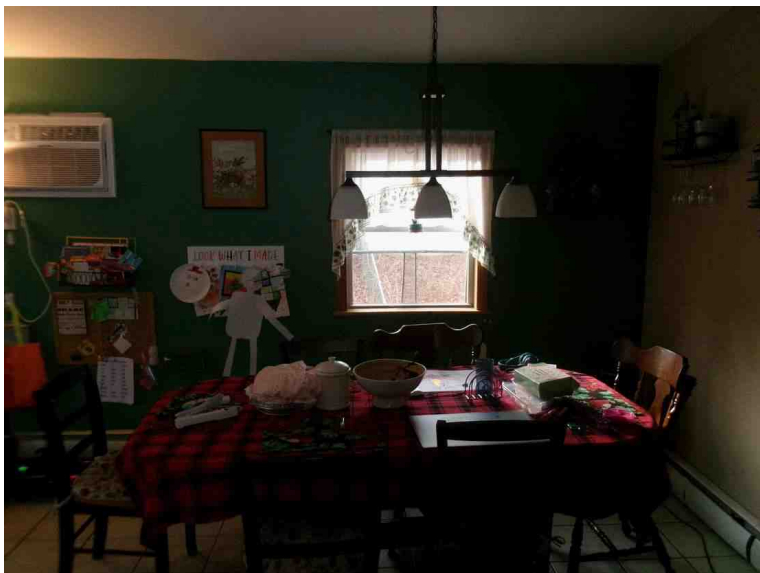


Subject Kitchen

33 Highland Dr
 Sales Price
 Gross Living Area 1,464
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 13504 sf
 Quality Q4
 Age 62



Subject Kitchen



Subject Dining

Subject Interior Photo Page

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT Zip Code 06339
Lender/Client	Carrington Mortgage Services, LLC.				



Living Room

33 Highland Dr
 Sales Price
 Gross Living Area 1,464
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 13504 sf
 Quality Q4
 Age 62



Family Room



Subject Bathroom-1

Subject Interior Photo Page

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT Zip Code 06339
Lender/Client	Carrington Mortgage Services, LLC.				

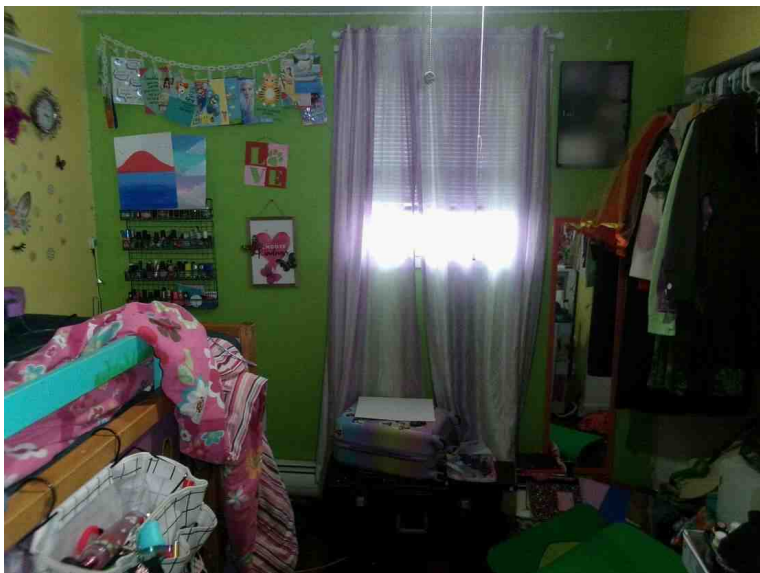


Subject Bathroom-1

33 Highland Dr
 Sales Price
 Gross Living Area 1,464
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 13504 sf
 Quality Q4
 Age 62



Bedroom-1



Subject Bedroom-2

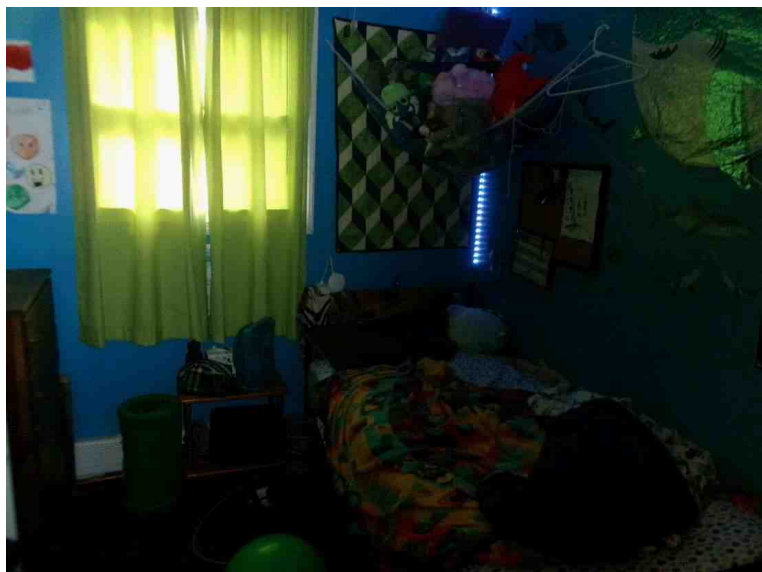
Subject Interior Photo Page

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT Zip Code 06339
Lender/Client	Carrington Mortgage Services, LLC.				



Subject Bedroom-3

33 Highland Dr
 Sales Price
 Gross Living Area 1,464
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 13504 sf
 Quality Q4
 Age 62



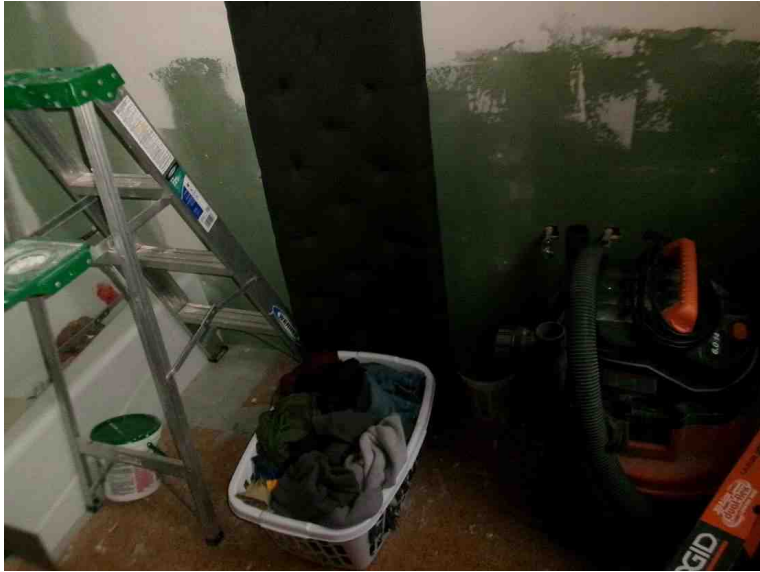
Subject Bedroom-4



Bathroom-2

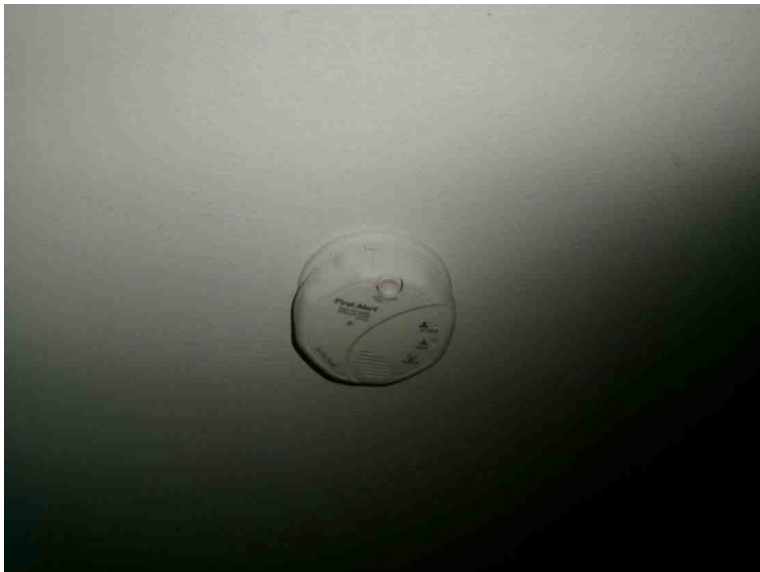
Subject Interior Photo Page

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT Zip Code 06339
Lender/Client	Carrington Mortgage Services, LLC.				

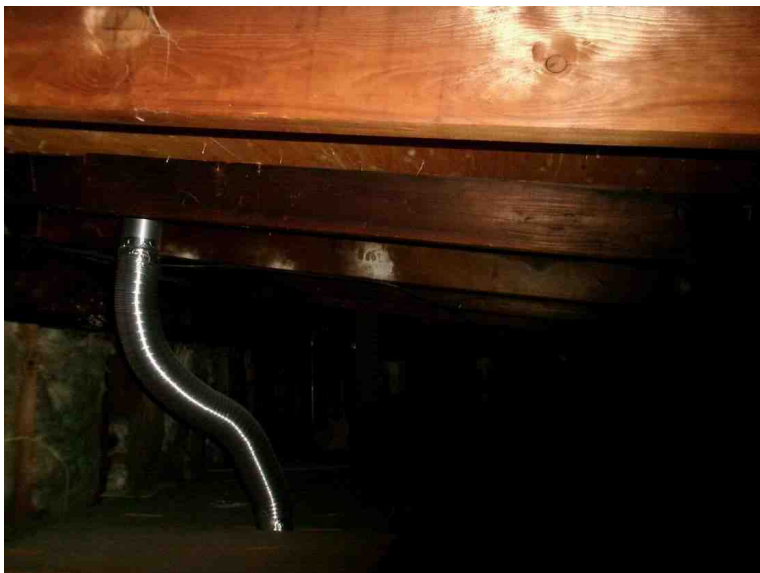


Bathroom-2

33 Highland Dr
 Sales Price
 Gross Living Area 1,464
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 13504 sf
 Quality Q4
 Age 62



Smoke/Carbon Detector



Attic

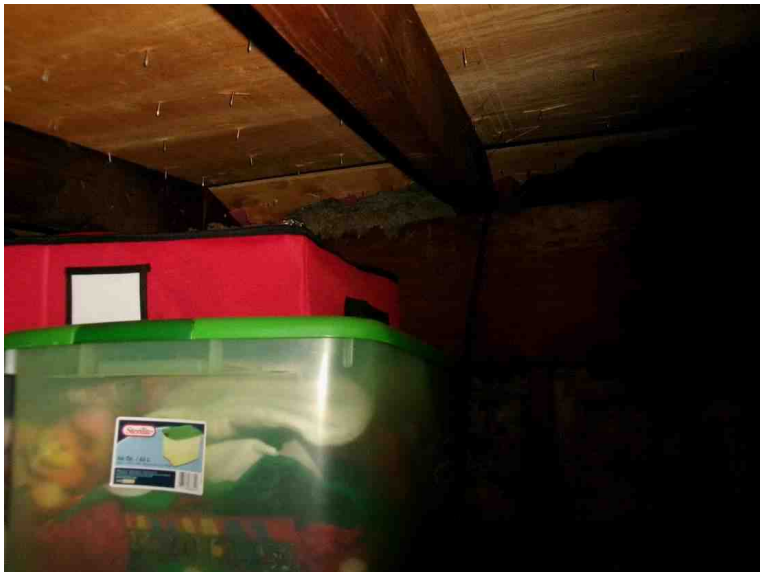
Subject Interior Photo Page

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT Zip Code 06339
Lender/Client	Carrington Mortgage Services, LLC.				



Attic

33 Highland Dr
 Sales Price
 Gross Living Area 1,464
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 13504 sf
 Quality Q4
 Age 62



Subject Attic



Subject Garage

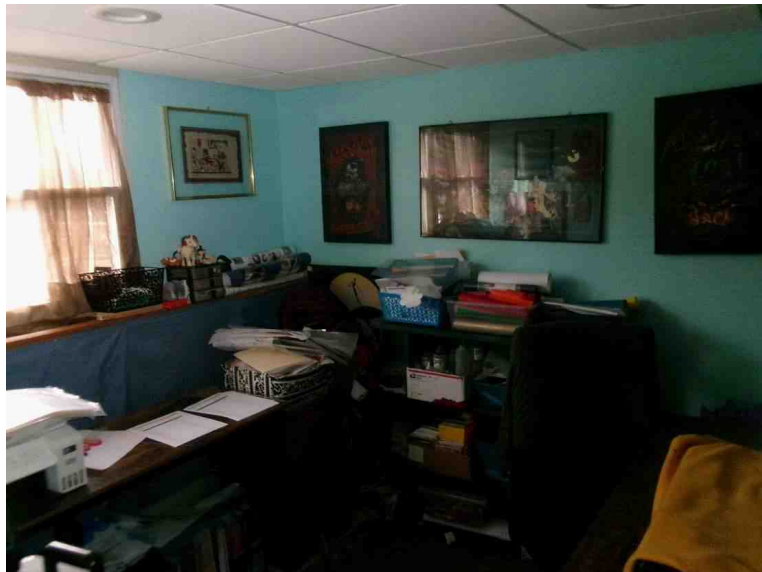
Subject Interior Photo Page

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT
				Zip Code	06339
Lender/Client	Carrington Mortgage Services, LLC.				



Subject LL Family Room

33 Highland Dr
 Sales Price
 Gross Living Area 1,464
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 13504 sf
 Quality Q4
 Age 62



Subject LL Family Room



Subject LL Bath-1

Subject Photo Page

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT Zip Code 06339
Lender/Client	Carrington Mortgage Services, LLC.				



Subject LL Bath-1

33 Highland Dr
 Sales Price
 Gross Living Area 1,464
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 13504 sf
 Quality Q4
 Age 62



Subject Laundry



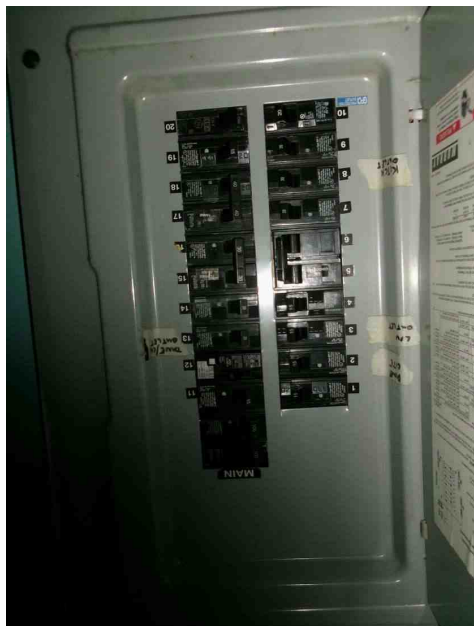
Subject Furnace

Subject Photo Page

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT Zip Code 06339
Lender/Client	Carrington Mortgage Services, LLC.				

Subject Electric Panel

33 Highland Dr
 Sales Price
 Gross Living Area 1,464
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 13504 sf
 Quality Q4
 Age 62



Oil Tank



Crawlspace



Comparable Photo Page

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT Zip Code 06339
Lender/Client	Carrington Mortgage Services, LLC.				



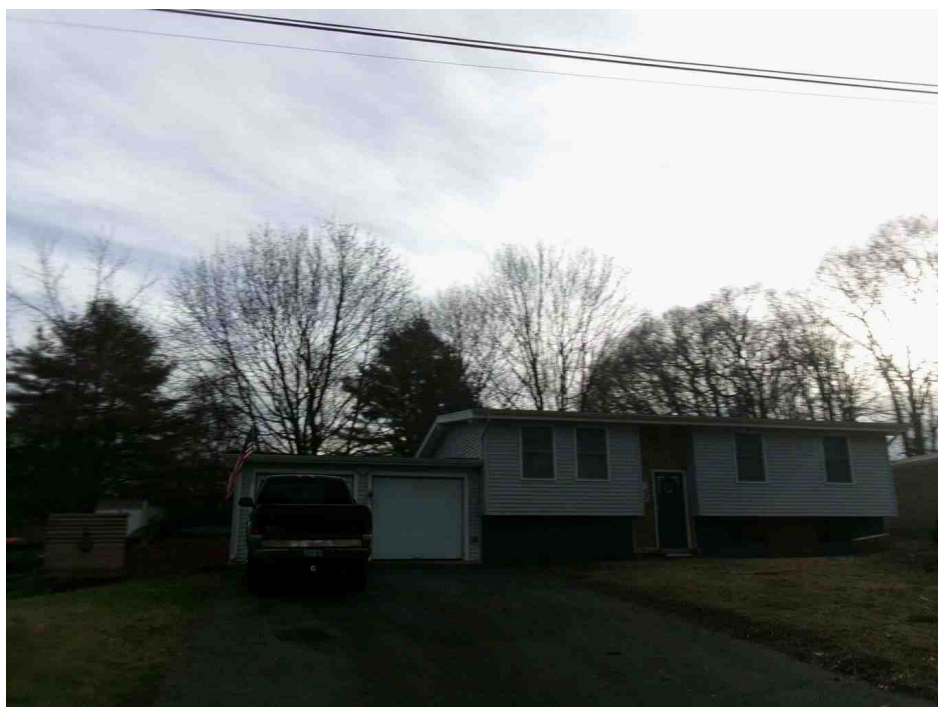
Comparable 1

32 Meeting House Ln
 Prox. to Subject 0.36 miles W
 Sale Price 317,000
 Gross Living Area 1,200
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 14810 sf
 Quality Q4
 Age 60



Comparable 2

89 Meeting House Ln
 Prox. to Subject 0.29 miles NW
 Sale Price 335,088
 Gross Living Area 1,200
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 22216 sf
 Quality Q4
 Age 61



Comparable 3

7 Chestnut Ln
 Prox. to Subject 0.33 miles NW
 Sale Price 340,000
 Gross Living Area 1,028
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.1
 Location N;Res;
 View N;Res;
 Site 13939 sf
 Quality Q4
 Age 62

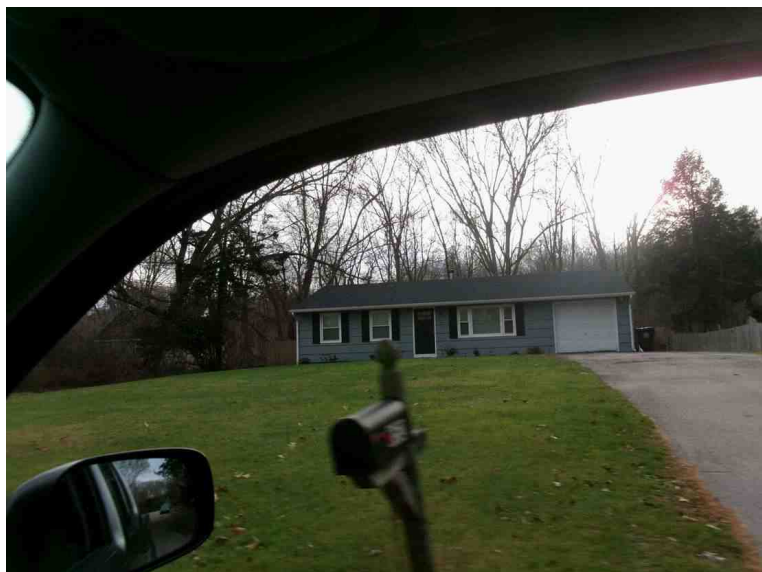
Comparable Photo Page

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT Zip Code 06339
Lender/Client	Carrington Mortgage Services, LLC.				



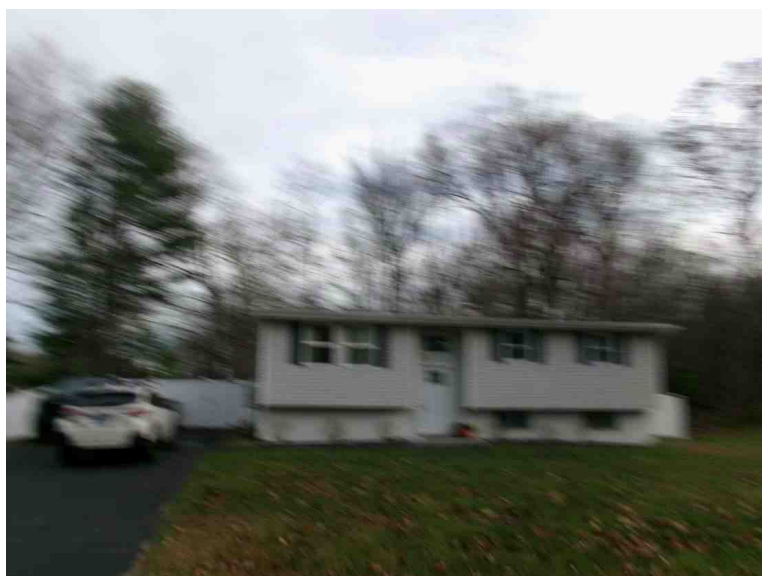
Comparable 4

44 Blacksmith Dr
 Prox. to Subject 0.29 miles NW
 Sales Price 342,500
 Gross Living Area 1,824
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 12632 sf
 Quality Q4
 Age 59



Comparable 5

152 Meeting House Ln
 Prox. to Subject 0.43 miles E
 Sales Price 315,000
 Gross Living Area 1,224
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 18731 sf
 Quality Q4
 Age 56

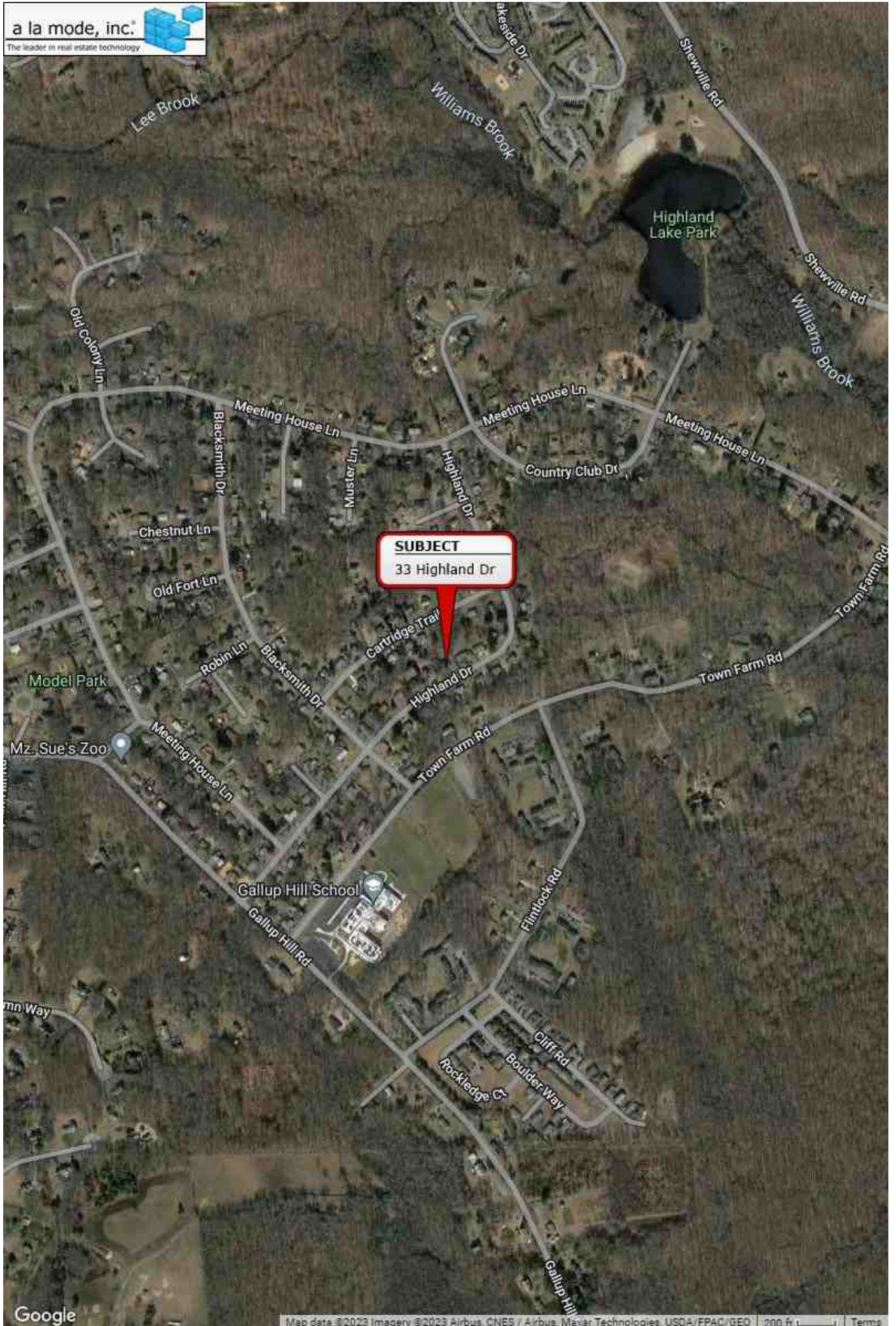


Comparable 6

24 Country Club Dr
 Prox. to Subject 0.29 miles NE
 Sales Price 335,000
 Gross Living Area 1,028
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 16117 sf
 Quality Q4
 Age 57

Location Map

Borrower	Matthew Proctor						
Property Address	33 Highland Dr						
City	Ledyard	County	New London	State	CT	Zip Code	06339
Lender/Client	Carrington Mortgage Services, LLC.						



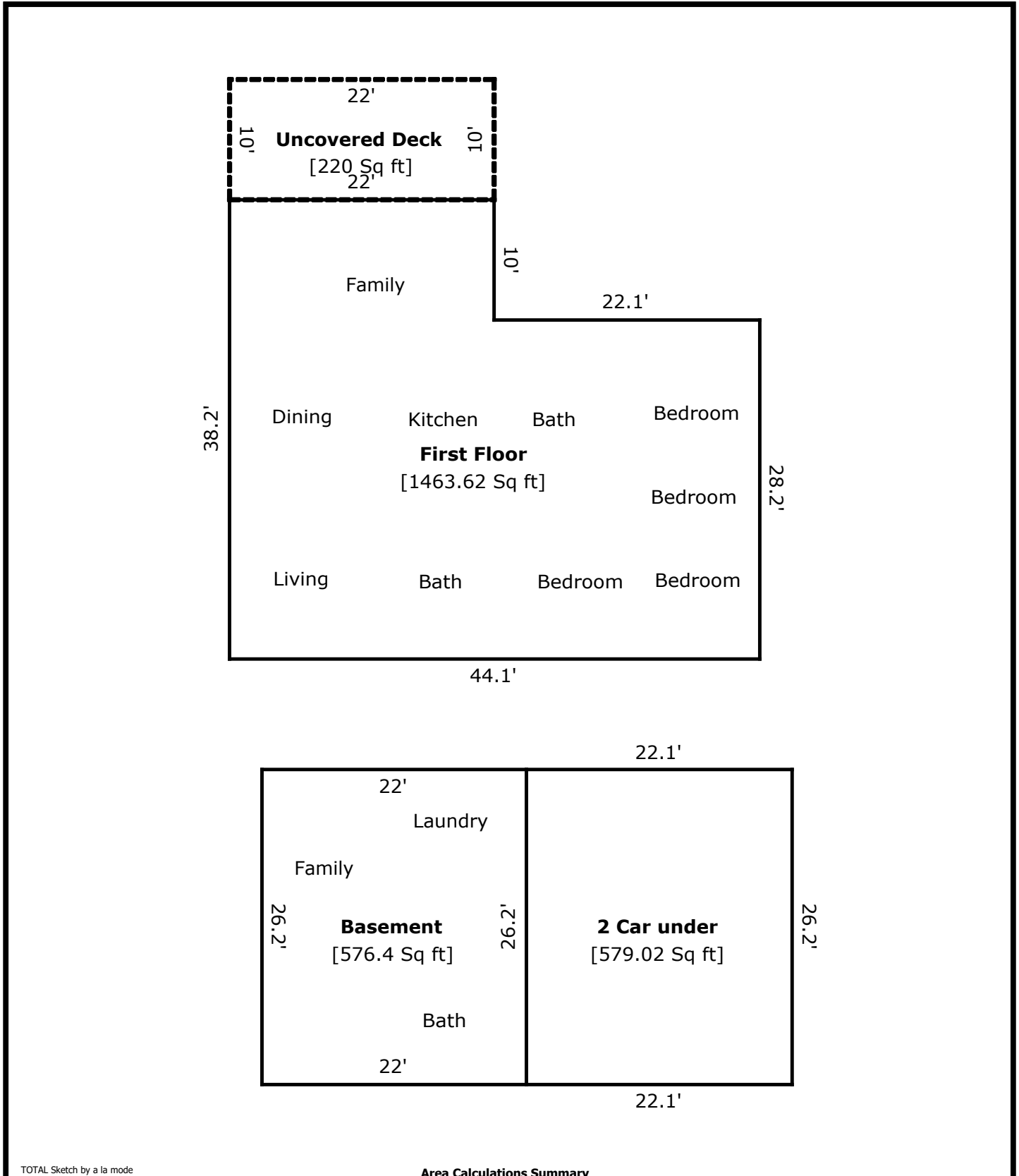
Tax Assessor's Map

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT Zip Code 06339
Lender/Client	Carrington Mortgage Services, LLC.				



Building Sketch

Borrower	Matthew Proctor		
Property Address	33 Highland Dr		
City	Ledyard	County	New London
		State	CT
		Zip Code	06339
Lender/Client	Carrington Mortgage Services, LLC.		



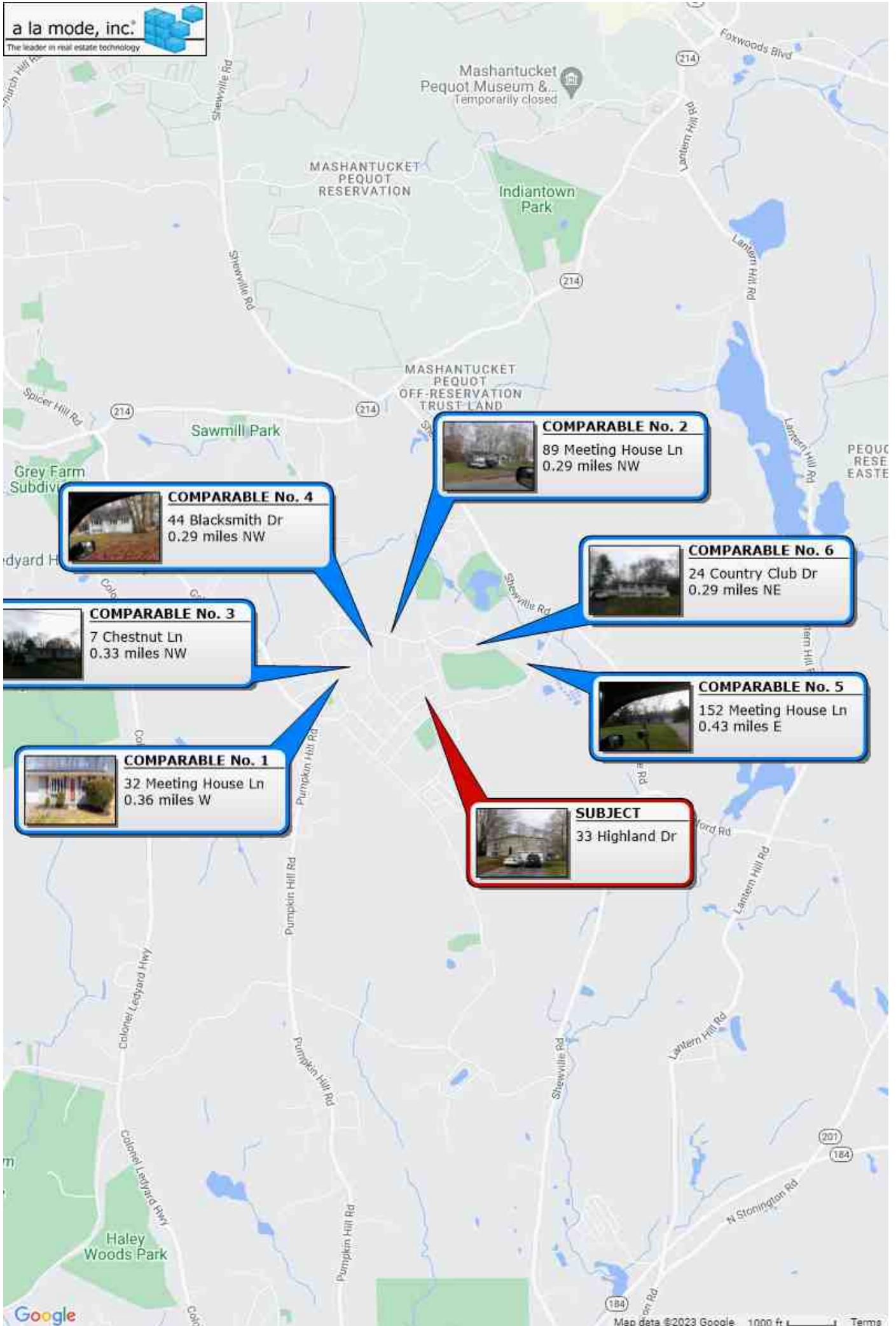
TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		Calculation Details
First Floor	1463.62 Sq ft	28.2 × 22.1 = 623.22 22 × 38.2 = 840.4
Total Living Area (Rounded):	1464 Sq ft	
Non-living Area		
2 Car under	579.02 Sq ft	22.1 × 26.2 = 579.02
Uncovered Deck	220 Sq ft	22 × 10 = 220
Basement	576.4 Sq ft	26.2 × 22 = 576.4

Location Map

Borrower	Matthew Proctor				
Property Address	33 Highland Dr				
City	Ledyard	County	New London	State	CT
Lender/Client	Carrington Mortgage Services, LLC.				



E & O Insurance

Accelerant Specialty Insurance Company
 (A Stock Company)
 400 Northridge Road, Suite 800
 Sandy Springs, GA 30350

**REAL ESTATE PROFESSIONAL
 ERRORS AND OMISSIONS INSURANCE POLICY
 DECLARATIONS**

NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD.

PLEASE READ YOUR POLICY CAREFULLY.

Policy Number: SRE79PL100001-00

Renewal of: New

1. **Named Insured:** Redner Appraisal Services
2. **Address:** 51 White Plains Rd
Norwich, CT 06360
3. **Policy Period:** **From: March 6, 2023** **To: March 6, 2024**
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in item 2. Above.
4. **Limit of Liability:**

A. Each Claim Limit of Liability	\$ 1,000,000
B. Policy Aggregate Limit of Liability	\$ 2,000,000
5. **Deductible:** **\$ 5,000** Each **Claim**
6. **Policy Premium:** **\$ 2003** **CT SL Tax:** \$ 80.11
7. **Retroactive Date:** **March 6, 2018**
8. **Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:
Accelerant Specialty Insurance Company
400 Northridge Rd. Suite 800
Sandy Springs, GA 30350
9. **Program Administrator:** OREP Insurance Services, LLC CT Lic. #2528773 – info@orep.org
10. **Forms and Endorsements Attached at Policy Inception:** See Schedule of Forms

If required by state law, this policy will be countersigned by an authorized representative of the Company.

Date: January 30, 2023

By: Isaac Peck
Authorized Representative

**NOTICE: THIS IS A SURPLUS LINES
 POLICY AND IS NOT PROTECTED BY
 THE CONNECTICUT INSURANCE
 GUARANTY ASSOCIATION OR
 SUBJECT TO REVIEW BY THE
 CONNECTICUT INSURANCE
 DEPARTMENT. IT IS IMPORTANT THAT
 YOU READ AND UNDERSTAND THIS
 POLICY**

S DEC 40001 04 22

Page 1 of 1

License

CPL-02 Rev 06/13

948867

**STATE OF CONNECTICUT
DEPARTMENT OF CONSUMER PROTECTION**

Attached is your Real Estate Appraiser license. Such license shall be shown to any properly interested person on request and shall not be transferred to or used by any other person than to whom the license was issued. Please note, the address has been removed from the certificate, however, the Department of Consumer Protection must be notified of any name or address change. Changes and questions can be emailed to dcp.licenseservices@ct.gov.

In an effort to be more efficient and Go Green, the department asks that you keep your email information with our office current to receive correspondence. You can access your account with your User ID and Password at www.elicense.ct.gov to verify, add or change your email address. Email on file to be used for receiving correspondence from this department: redner38@yahoo.com

Visit our website for online services, applications, rosters and to verify licensure at www.ct.gov/dcp.

DANIEL J REDNER
51 WHITE PLAINS RD
NORWICH, CT 06360-9470

**STATE OF CONNECTICUT
DEPARTMENT OF CONSUMER PROTECTION**

**CERTIFIED RESIDENTIAL REAL ESTATE
APPRAISER**

DANIEL J REDNER

License #	Effective	Expiration
RCR.0001884	05/01/2023	04/30/2024

SIGNED

