

APPRAISAL OF REAL PROPERTY



LOCATED AT

1201 N Klein Ave
Oklahoma City, OK 73106
SUMMERS PLACE ADD BLK 014 004 E92FT OF S75FT

FOR

Pando Capital Group

OPINION OF VALUE

\$800,000

AS OF

09/07/2023

BY

Kevin R Daniels
Daniels Appraisal LLC

(405) 818-1194
danielsappraisalokc@gmail.com

RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.: 23-0905 Pando Capital Gro

SUBJECT	Property Address: 1201 N Klein Ave	City: Oklahoma City	State: OK	Zip Code: 73106		
	County: Oklahoma	Legal Description: SUMMERS PLACE ADD BLK 014 004 E92FT OF S75FT				
	Assessor's Parcel #: R060085725					
	Tax Year: 2022	R.E. Taxes: \$ 6,812	Special Assessments: \$ 0	Borrower (if applicable): Pando Capital Group		
Current Owner of Record: Gabriel Castillo Pelaez		Occupant:	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input checked="" type="checkbox"/> Vacant	<input type="checkbox"/> Manufactured Housing
Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)		HOA: \$		<input type="checkbox"/> per year <input type="checkbox"/> per month		
Market Area Name: Mid Oklahoma City		Map Reference: 36420	Census Tract: 1024.00			

ASSIGNMENT	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)
Intended Use: To estimate the market value of the subject as of the effective date.	
Intended User(s) (by name or type): Pando Capital Group	
Client: Pando Capital Group	Address:
Appraiser: Kevin R Daniels	Address:

MARKET AREA DESCRIPTION	Location: <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant Occupancy	One-Unit Housing		Present Land Use		Change in Land Use		
	Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		PRICE \$ (000)	AGE (yrs)	One-Unit %	<input checked="" type="checkbox"/> Not Likely			
	Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	<input checked="" type="checkbox"/> Owner		Low	2-4 Unit %	<input type="checkbox"/> Likely * <input type="checkbox"/> In Process *			
	Property values: <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Tenant		High	Multi-Unit %	* To: _____			
	Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	<input type="checkbox"/> Vacant (0-5%)		Pred	Comm'l %				
	Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.	<input checked="" type="checkbox"/> Vacant (>5%)			%				
	Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends):								See attached addenda.

SITE DESCRIPTION	Dimensions: 75x92	Site Area: 6,900 sf	
	Zoning Classification: R-3	Description: Medium Density Residential District	
	Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning		
	Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No	Ground Rent (if applicable) \$ /
	Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)		
	Actual Use as of Effective Date: Single-Family Dwelling	Use as appraised in this report: Single-Family Dwelling	
Summary of Highest & Best Use: See attached addenda.			

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Topography	Level/Typical/Residential
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street	Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Size	6,900 sf
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Curb/Gutter	Concrete	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Shape	Rectangular
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Sidewalk	Concrete	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Drainage	Adequate
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street Lights	None	<input type="checkbox"/>	<input type="checkbox"/>	View	Residential
Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Alley	None	<input type="checkbox"/>	<input type="checkbox"/>		
Other site elements: <input type="checkbox"/> Inside Lot <input checked="" type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)									
FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 40109C0285H FEMA Map Date 12/18/2009									
Site Comments:									

DESCRIPTION OF THE IMPROVEMENTS	General Description		Exterior Description		Foundation		Basement		Heating	
	# of Units	1 <input type="checkbox"/> Acc. Unit	Foundation	Concrete/Avg	Slab	Conc	Area Sq. Ft.	451	Type	CH&A
	# of Stories	2	Exterior Walls	Brck,Stuc,Sid/Exc	Crawl Space		% Finished	0	Fuel	Gas
	Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Roof Surface	Comp/Exc	Basement	Partial	Ceiling		Cooling	
	Design (Style)	Traditional	Gutters & Dwnspts.	Metal/Exc	Sump Pump	<input type="checkbox"/>	Walls			
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.		Window Type	DblPane/Exc	Dampness	<input type="checkbox"/>	Floor		Other	
	Actual Age (Yrs.)	93	Storm/Screens	Metal/Exc	Settlement		Outside Entry	Backyard		
	Effective Age (Yrs.)	10	Interior Description		Appliances		Attic		Amenities	
	Floors	CTil/Exc;Wd/Gd	Refrigerator	<input checked="" type="checkbox"/>	Stairs	<input type="checkbox"/>	Fireplace(s) #	1	Woodstove(s) #	0
	Walls	Drywall/Exc	Range/Oven	<input checked="" type="checkbox"/>	Drop Stair	<input type="checkbox"/>	Patio	None	Car Storage <input checked="" type="checkbox"/> None	
Trim/Finish	Wood/Exc	Disposal	<input checked="" type="checkbox"/>	Scuttle	<input type="checkbox"/>	Deck	Unconv Balcony	Garage # of cars (0 Tot.)		
Bath Floor	Tile/Exc	Dishwasher	<input checked="" type="checkbox"/>	Doorway	<input type="checkbox"/>	Porch	Cov	Attach. _____		
Bath Wainscot	Tile/Exc	Fan/Hood	<input checked="" type="checkbox"/>	Floor	<input type="checkbox"/>	Fence	Wood	Detach. _____		
Doors	Solid,Hollow/Exc	Microwave	<input checked="" type="checkbox"/>	Heated	<input type="checkbox"/>	Pool	None	Blt.-In _____		
		Washer/Dryer	<input type="checkbox"/>	Finished	<input type="checkbox"/>			Carport _____		
Finished area above grade contains:		9 Rooms	6 Bedrooms	3.1 Bath(s)	4,376 Square Feet of Gross Living Area Above Grade					
Additional features: This home features typical energy efficiency items including double-pane windows, fireplace, ceiling fans, and insulation.										
Describe the condition of the property (including physical, functional and external obsolescence): C3;Kitchen-remodeled-less than one year ago;Bathrooms-remodeled-less than one year ago;See attached agenda.										

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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): Oklahoma County Records

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: <u>The appraiser searched Oklahoma County records and found no sales or transfers for the subject property within three years prior to the effective date of this appraisal.</u>
Date:	
Price:	
Source(s):	
2nd Prior Subject Sale/Transfer	
Date:	
Price:	
Source(s):	

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	1201 N Klein Ave Oklahoma City, OK 73106	2617 NW 28th St Oklahoma City, OK 73107			1613 College Ave Oklahoma City, OK 73106			1329 NW 16th St Oklahoma City, OK 73106		
Proximity to Subject		1.95 miles NW			0.36 miles NW			0.37 miles N		
Sale Price	\$	\$ 535,000			\$ 650,000			\$ 660,000		
Sale Price/GLA	\$ /sq.ft.	\$ 255.00 /sq.ft.			\$ 230.74 /sq.ft.			\$ 220.74 /sq.ft.		
Data Source(s)	OKMLS#1070334	OKMLS#1045638;DOM 42			OKCMLS#1036308;DOM 66			OKCMLS#1041355;DOM 36		
Verification Source(s)	Measure & View	Oklahoma County Records			Oklahoma County Records			Oklahoma County Records		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	
Sales or Financing Concessions		Conv	0	Conv	0	Conv	0	Conv	0	
Date of Sale/Time		s05/23;c03/23		s12/22;c12/22		s02/23;c01/23				
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple		Fee Simple		
Location	N;Res;	N;Res;		N;Res;		N;Res;		N;Res;		
Site	6,900 sf	8908 sf	0	7501 sf	0	7000 sf	0			
View	Residential	Residential		Residential		Residential		Residential		
Design (Style)	Traditional	Colonial	0	Frmhouse	0	Frmhouse	0			
Quality of Construction	Q3	Q3		Q3		Q3				
Age	93	84	0	102	0	113	0			
Condition	Good	Good		Good		Good				
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Room Count	9 6 3.1	7 3 2.1	0	7 4 3.1	0	8 4 4.0	0			
Gross Living Area	4,376 sq.ft.	2,098 sq.ft.	+239,200	2,817 sq.ft.	+163,700	2,990 sq.ft.	+145,500			
Basement & Finished Rooms Below Grade	451 sf unfin	550 sf finished	+57,750	0sf	+4,000	200 sf unfin	+2,000			
Functional Utility	Functional	Functional		Functional		Functional				
Heating/Cooling	CH&A	CH&A		CH&A		CH&A				
Energy Efficient Items	Insulated	Insulated		Insulated		Insulated				
Garage/Carport	No Cov Parking	2-car gar detached	-25,000	No Cov Parking		No Cov Parking				
Porch/Patio/Deck	Cporch	Cporch,Udeck	0	Cporch,Udeck	0	Cporch,Cpatio	0			
Amenities	fp	2fp	0	fp		fp				
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 271,950	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 167,700	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 147,500			
Adjusted Sale Price of Comparables		Net 50.8 %		Net 25.8 %		Net 22.3 %				
		Gross 60.2 %	\$ 806,950	Gross 25.8 %	\$ 817,700	Gross 22.3 %	\$ 807,500			

Summary of Sales Comparison Approach See attached addenda.

Indicated Value by Sales Comparison Approach \$ 800,000



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COST APPROACH	COST APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Cost Approach was not developed for this appraisal.	
	Provide adequate information for replication of the following cost figures and calculations.	
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):	
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	
	Source of cost data:	OPINION OF SITE VALUE _____ = \$
	Quality rating from cost service: _____ Effective date of cost data: _____	DWELLING Sq.Ft. @ \$ _____ = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Sq.Ft. @ \$ _____ = \$
		Sq.Ft. @ \$ _____ = \$
		Sq.Ft. @ \$ _____ = \$
		Sq.Ft. @ \$ _____ = \$
Sq.Ft. @ \$ _____ = \$		
Sq.Ft. @ \$ _____ = \$		
Garage/Carport Sq.Ft. @ \$ _____ = \$	Total Estimate of Cost-New _____ = \$	
Less Physical Functional External	Depreciation _____ = \$(_____)	
Depreciated Cost of Improvements _____ = \$	"As-is" Value of Site Improvements _____ = \$	
Estimated Remaining Economic Life (if required): _____ Years	INDICATED VALUE BY COST APPROACH _____ = \$	

INCOME APPROACH	INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.	
	Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____	Indicated Value by Income Approach _____
	Summary of Income Approach (including support for market rent and GRM):	

PUD	PROJECT INFORMATION FOR PUDs (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development.	
	Legal Name of Project:	
	Describe common elements and recreational facilities:	

RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 800,000 Cost Approach (if developed) \$ _____ Income Approach (if developed) \$ _____
	Final Reconciliation <u>Due to the lack of income-producing data, the Income Approach was not considered a credible approach to value. Due to the age of the subject, the Cost Approach was not considered a credible approach to value and was omitted. The estimated market value was based on the Sales Comparison Approach due the availability of recent and relevant comparable properties in the subject's market area.</u>
	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 800,000, as of: 09/07/2023, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

ATTACHMENTS	A true and complete copy of this report contains <u>29</u> pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.	
	Attached Exhibits:	
	<input type="checkbox"/> Scope of Work <input type="checkbox"/> Limiting Cond./Certifications <input type="checkbox"/> Narrative Addendum <input type="checkbox"/> Photograph Addenda <input type="checkbox"/> Sketch Addendum <input type="checkbox"/> Map Addenda <input type="checkbox"/> Additional Sales <input type="checkbox"/> Cost Addendum <input type="checkbox"/> Flood Addendum <input type="checkbox"/> Manuf. House Addendum <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions	

SIGNATURES	Client Contact: <u>Veronica Martinez</u> Client Name: <u>Pando Capital Group</u>
	E-Mail: <u>info@pcgrealty.net</u> Address: _____
	APPRAISER SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
	Appraiser Name: <u>Kevin R Daniels</u> Supervisory or Co-Appraiser Name: _____
	Company: <u>Daniels Appraisal LLC</u> Company: _____
	Phone: <u>(405) 818-1194</u> Fax: _____ Phone: _____ Fax: _____
	E-Mail: <u>danielsappraisalokc@gmail.com</u> E-Mail: _____
	Date of Report (Signature): <u>09/12/2023</u> Date of Report (Signature): _____
	License or Certification #: <u>13284CRA</u> State: <u>OK</u> License or Certification #: _____ State: _____
Designation: <u>Daniels Appraisal LLC</u> Designation: _____	
Expiration Date of License or Certification: <u>10/31/2023</u> Expiration Date of License or Certification: _____	
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None	
Date of Inspection: <u>09/07/2023</u> Date of Inspection: _____	



ADDITIONAL COMPARABLE SALES

File No.: 23-0905 Pando Capital Gro

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	1201 N Klein Ave Oklahoma City, OK 73106	1123 NW 14th St Oklahoma City, OK 73106			1413 N McKinley Ave Oklahoma City, OK 73106					
Proximity to Subject		0.22 miles NE			0.32 miles NW					
Sale Price	\$	\$ 563,000			\$ 610,000			\$		
Sale Price/GLA	\$ /sq.ft.	\$ 190.98 /sq.ft.			\$ 226.85 /sq.ft.			\$ /sq.ft.		
Data Source(s)	OKMLS#1070334	OKCMLS#971286;DOM 102			OKCMLS#1072868;DOM 43					
Verification Source(s)	Measure & View	Oklahoma County Records			Oklahoma County Records					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	
Sales or Financing Concessions		Cash	0	Active	0					
Date of Sale/Time		0	0	0	0					
Rights Appraised	Fee Simple	Fee Simple		Fee Simple						
Location	N;Res;	N;Res;		N;Res;						
Site	6,900 sf	7000 sf	0	7841 sf	0					
View	Residential	Residential		Residential						
Design (Style)	Traditional	Traditional		Traditional						
Quality of Construction	Q3	Q3		Q3						
Age	93	109	0	5	0					
Condition	Good	Good		Good						
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Room Count	9 6 3.1	8 3 3.1	0	7 4 2.1	0					
Gross Living Area	4,376 sq.ft.	2,948 sq.ft.	+149,900	2,689 sq.ft.	+177,100			sq.ft.		
Basement & Finished Rooms Below Grade	451 sf unfin	900 sf fin	+94,500	0sf	+4,000					
Functional Utility	Functional	Functional		Functional						
Heating/Cooling	CH&A	CH&A		CH&A						
Energy Efficient Items	Insulated	Insulated		Insulated						
Garage/Carport	No Cov Parking	No Cov Parking		No Cov Parking						
Porch/Patio/Deck	Cporch	Cporch,UDeck	0	Cporch						
Amenities	fp	fp		fp						
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 244,400	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 181,100	<input type="checkbox"/> + <input type="checkbox"/> -	\$			
Adjusted Sale Price of Comparables		Net 43.4 %		Net 29.7 %		Net %				
		Gross 43.4 %	\$ 807,400	Gross 29.7 %	\$ 791,100	Gross %	\$			

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach See attached addenda.



Assumptions, Limiting Conditions & Scope of Work

File No.: 23-0905 Pando Capital Gro

Property Address: 1201 N Klein Ave

City: Oklahoma City

State: OK

Zip Code: 73106

Client: Pando Capital Group

Address:

Appraiser: Kevin R Daniels

Address:

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis

of it being under responsible ownership.

- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch

is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.

- If so indicated, 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 the appraisal report whether 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.

- 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.

- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best

use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction

with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance

value, and should not be used as such.

- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, 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

normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous

wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.

- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items

that were furnished by other parties.

- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.

- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.

- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the

client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements

applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.

- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.

- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence

of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors

are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by

the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications

File No.: 23-0905 Pando Capital Gro

Property Address: 1201 N Klein Ave	City: Oklahoma City	State: OK	Zip Code: 73106
Client: Pando Capital Group	Address:		
Appraiser: Kevin R Daniels	Address:		

APPRAISER'S CERTIFICATION

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

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no 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 to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of 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.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:


DEFINITION OF MARKET VALUE *:

Market value means 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 and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
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.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and

Client Contact: Veronica Martinez	Client Name: Pando Capital Group
E-Mail: info@pcgrealty.net	Address:

<p>APPRAISER</p>  <p>Appraiser Name: Kevin R Daniels Company: Daniels Appraisal LLC Phone: (405) 818-1194 Fax: _____ E-Mail: danielsappraisalokc@gmail.com Date Report Signed: 09/12/2023 License or Certification #: _____ State: OK Designation: Daniels Appraisal LLC Expiration Date of License or Certification: 10/31/2023 Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 09/07/2023</p>	<p>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</p> <p>Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date Report Signed: _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____</p>
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SIGNATURES

Supplemental Addendum

File No. 23-0905 Pando Capital Gro

Borrower/Client	Pando Capital Group				
Property Address	1201 N Klein Ave				
City	Oklahoma City	County Oklahoma	State OK	Zip Code 73106	
Lender	Pando Capital Group				

• GP Residential: Site Description - Summary of Highest & Best Use

The subject property is located on a 6,900 sf lot in the Summers Place addition in Oklahoma City which is zoned R-3, Medium Density Residential District. The R-3 District creates and preserves residential areas with a broad range of housing types and densities, which are close to essential support services. The regulations provide incentives for infill housing development consistent with the existing character and density of an area. Provisions are also made for non-residential uses that support residential development. It is the appraiser's opinion that the current residential use is the highest and best use. It is unlikely that the subject's zoning classification will change.

• GP Residential- Condition of the Property

The Q4 stucco, siding, and brick wainscot exterior subject property with a composition roof was constructed in 1930, and is a 2-story, 4,376 sf, 6-bed, 3.1-bath, with no covered parking on-site. It is located on a 6,900 sf lot in the Summers Place addition in Oklahoma City. The subject has a 219 sf covered front porch. The second level has an 8'x12' balcony with proper had railings. There is a partial basement which is unfinished and has an exterior-only entry.

The interior components consist of painted wood flooring in the living room and dining room, which is in average-good condition. Marble-look ceramic tile flooring is located in the kitchen. The living room features a brick fireplace with painted wood mantle and panels which extends to the vaulted ceiling. The kitchen components consist of marble-look formica countertops, subway tile backsplash, painted wood cabinetry, breakfast bar, and stainless steel appliances, which are in excellent condition. The primary bathroom consists of solid surface countertops, painted wood cabinetry, and ceramic tile wainscot in the tub/shower, and is in excellent condition. The secondary bathroom consists of solid surface countertops, painted wood cabinetry, and ceramic tile wainscot in the tub/shower, and is in excellent condition.

Overall, the subject is in a high C3 condition as it has undergone recent remodeling of interior and exterior components.

The subject property has experienced less-than typical physical depreciation. No functional or external obsolescence was noted. No significant deferred maintenance or health/safety hazards were noted, and no repairs are required. The property was vacant at the time of inspection. The utilities and mechanicals were on at the time of inspection.

The appraiser notes a discrepancy between the appraiser's measurements and Oklahoma County Assessor's records. The subject's GLA of 4,376 sf was calculated based on the ANSI Measurement Standard Z765-2021 and derived from onsite measurements. The subject's square foot total listed in tax records is 3,956 sf.

• GP Residential: Market Area Description - Boundaries, Description, Conditions

The subject's Market Area was designated as the "Mid-town" area with I-44 as the North boundary to I-40 to the South. From I-44 to the West to I-235 to the East.

- SF of the sales ranged from 606 sf to 4,800 sf, with a median of 1,462 sf
- Construction date ranged from 1901 to 2023, with a median of 1936
- The appraiser searched only for sales from \$100,000 to \$800,000. The median sale price was \$247,500. There were some sales lower and higher in sale price---but these were considered outliers, and were not included.

There were a limited number of sales over 3,000 sf in the market that have sold within the past 12 months. No similar quality sales over 4,000 sf have sold within the past 12 months. The sales that were 4,000 sf and over were not relevant.

To measure the mid-town market, the appraiser included sales from \$100,000 to \$800,000. The data included sales in the past 6 months, which was then compared to sales from 7-12 months.

	<u>0-6 Months</u>	<u>7-12 Months</u>	
Avg Price/sf	177.77	178.22	- 0.03%
Med Price/sf	175.59	172.88	+1.6 %
Avg Sale Price	290,017	295,685	-2%
Med Sale Price	247,000	247,750	0%

Based on the data, it appears that the market is stable in the mid-town area which contains the subject property. No market time adjustment was given the sales.

• GP Residential: Sales Comparison Analysis - Summary of Sales Comparison Approach

- All of the sales are located within the market area. The appraiser did not include sales to the east of Classen/Western, as those areas are considered a separate sub-market.
- No relevant sale within the last 2 years was found that matched or exceeded the subject's 4,376 sf of GLA. Therefore, the appraiser included the closest GLA available. The sales ranged in GLA from 2,648 sf to 3,848 sf. Two of the sales had finished basements that were functional as above-grade GLA. The appraiser counted the basement square footage as GLA for comparative purposes.
- The sales are all similarly remodeled properties. Sales 1 through 4 are similar age, bracketing the subject's 93 year age from 84 - 113 years. No. 5 was a new construction build in 2018 that has the older style/design of the other sales. This is an Active and is considered relevant despite its young chronological age.
- All of the sales are on similar residential lot sizes.
- Sales No. 1 through 3 have taken place within the past 12 months, while No. 4 is a sale of nearly 2 years. No. 4 was included, as it was the closest sale in GLA to the subject. No. 5 is an Active.
- The appraiser is aware that the GLA adjustments for the sales are higher than typical. This is due simply to the large differences in GLA. These sales are the most relevant sales available to perform a Sales Comparison Approach.

Comparables Summary & Estimated Indicated Value

	Sale Price	Net Adj %	Grs Adj %	Ind Value	Weight
Comp #1:	535,000	50.8	60.2	806,950	16.7
Comp #2:	650,000	25.8	25.8	817,700	21.44
Comp #3:	660,000	22.3	22.3	807,500	21.93
Comp #4:	563,000	43.4	43.4	807,400	19.02

Supplemental Addendum

File No. 23-0905 Pando Capital Gro

Borrower/Client	Pando Capital Group				
Property Address	1201 N Klein Ave				
City	Oklahoma City	County	Oklahoma	State	OK
				Zip Code	73106
Lender	Pando Capital Group				

Comp #5: 610,000 29.7 29.7 791,100 20.91

ESTIMATED INDICATED VALUE OF THE SUBJECT: 806,000, WHICH WAS ROUNDED AT \$800,000.

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

Based on the weight given to the sales, the estimated market value is at \$806,000., and rounded at \$800,000. However, a reasonable ESTIMATED RANGE: \$750,000 - \$806,000

- It is possible that the subject is an over-improvement due it's large GLA. No other sale in the last 2 years has occurred with that large of GLA.
- Typically, as GLA increases, price/sf decreases. This is the law of diminishing returns. The sales in the report ranged from \$190.98 to \$255.00/sf. It is reasonable that the price/sf would be on the lower end of this range.

GLA was adjusted at \$105/sf for differences of more than 100 sf. Adjustments for GLA, unfinished basement, and garage count were developed by extracting Marginal Replacement Cost from average replacement cost data published in National Building Cost 2023. Marginal Cost is the amount total cost changes with a change in quantity. Marginal Cost is depreciated using the Age-Life method. The appraiser's estimate of Remaining Economic Life is divided by the Economic Life specified for the subject property quality rating in National Building Cost 2023. The ratio is applied to Marginal Cost to show the percentage of replacement cost being paid by the market.

No bath count adjustment was made

No age adjustment was determined, as the appraiser instead looked at economic age and not chronological age.

No adjustments were applied for differences in minor amenities such as fireplaces, storm cellars, etc., as there is a lack of quantity/quality data to indicate a market reaction for those differences.

Any items or components described, referenced or referred to in this report that are not presented in the sales analysis grid were determined by the appraiser to not represent a measurable difference in value and were not included for contributory value analysis, in the grid. This list may include ceiling fans, garbage disposals, range fan hoods, security systems, intercoms, fences, small storage sheds, wood decks, lawn sprinkler systems, difference in patio/porch styles and the like.

Neither my engagement to make this appraisal (or any future appraisal for this client), nor any compensation therefore, are contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

This report was prepared in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice AND in accordance with the requirements of title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended (12 U.S.C. 331 et seq.), and any implementing regulations.

• Additional Comments

SCOPE OF WORK:

See attached addenda. The client is named in the "Client" section of this form. The client is the only intended user unless otherwise specified.

The PURPOSE of this appraisal report is to establish the fair market value for the fee simple interest of the subject property as of the effective date of this appraisal for use by the client.

The effective date of the conclusions of this report is found in the "Reconciliation" section of this form.

The subject of this assignment has been reported in the "Subject" section of this form.

Any assignment conditions such as assumptions, extraordinary assumptions, hypothetical conditions, supplemental standards, jurisdictional exceptions, and/or other conditions if any are reported below.

Deed restrictions if any were not reviewed by this appraiser.

This appraiser observed the subject on the exterior from the street (reported as an Exterior Only), or exterior and interior (reported on the URAR form). When the exterior and interior are observed, the appraiser measures the exterior using ANSI measurement standard Z765-2021. Dwelling sketch provided to assist the reader in visualizing the property and is based on an on-site measurement, and based on the ANSI measurement standard Z765-2021. Measurements are taken to the nearest tenth of a foot (or inch) and rounded to the nearest whole square foot. All measurements are for above-grade spaces. Any variations between the appraiser's measurements and the tax assessor's measurements are due to the fact that the appraiser has made a personal inspection and measurement of the subject property. Tax records are based on interior-only inspections and cannot verify any openings in the dwelling. The subject property has been measured according to the ANSI Z765-2021 measurement standard. The sq ft details for all comparable sales are taken from MLS records, tax records, or previous appraisal files and the best known information is utilized. There are often inaccuracies in the measurements in the MLS and tax records, but these sources are considered as the best available. No square footage data is guaranteed. Garage space and other "non-living areas" are calculated separately from the gross living area of the dwelling.

When an interior observation is performed, the floor plan, features, quality and condition of the short-lived items (floor covering, wall covering, fixtures, etc.), any readily observable functional/physical depreciation or differed maintenance are reported. Neighborhood data is analyzed and comparable sales are chosen to reflect the most recent and/or similar sales activity that is relevant to the subject property. When comparable sales are selected, the relevant characteristics are verified using county assessor data, MLS data, realtors, builders, old appraisal files, and a visual observation from the exterior. One or more verifiable data sources are used to compile data on the subject property and comparable sales.

From the 3 approaches to value (Market, Cost, and Income), the final value estimate is reconciled by developing any one or combination of the 3 approaches to estimated value. In cases where one approach to value does not apply, or will not produce credible results, that approach to value may not have been developed or may have been developed and not reported.

NOTE: This appraiser is not a HOME INSPECTOR. Appraisers observe the site and improvements of the subject property. Home Inspectors INSPECT the home improvements and TEST the mechanical systems. This appraiser is not privy to any

Supplemental Addendum

File No. 23-0905 Pando Capital Gro

Borrower/Client	Pando Capital Group				
Property Address	1201 N Klein Ave				
City	Oklahoma City	County	Oklahoma	State	OK Zip Code 73106
Lender	Pando Capital Group				

results from a professional home inspection or other professional inspections if they have been performed.

The average DOM for the comparable sales used is 39 Days .

It is the appraiser's opinion that the subject and the comparable sales have had typical market exposure time; there is little data to support marketability adjustments for DOM. The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal and no such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. This appraisal report should not serve as the basis for any property purchase decision or any appraisal contingency in a purchase agreement relating to the property.

Based on legal counsel recommendations E & O insurance policy will not be added to the appraisal. Kevin R Daniels has a current copy of the E&O insurance on file. Upon request, a separate copy can be uploaded or provided by email.

Subject Photo Page

Borrower/Client	Pando Capital Group						
Property Address	1201 N Klein Ave						
City	Oklahoma City	County	Oklahoma	State	OK	Zip Code	73106
Lender	Pando Capital Group						



Subject Front

1201 N Klein Ave



Subject Rear



Subject Side

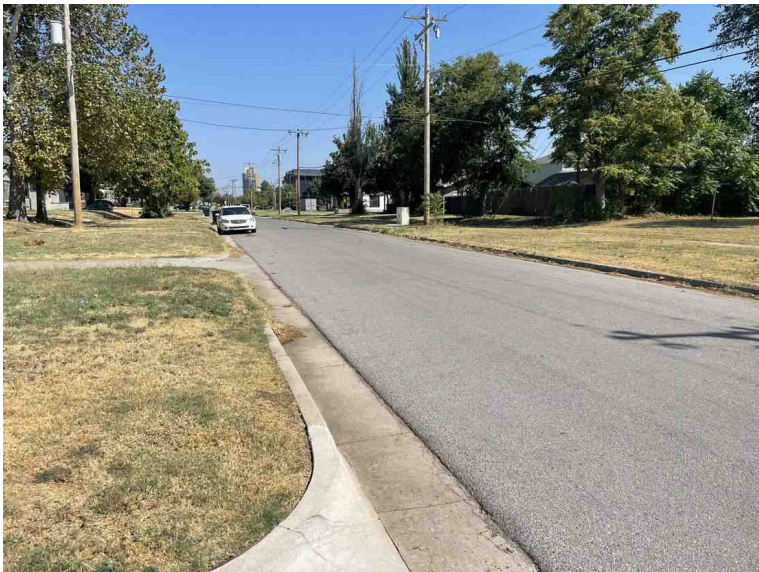
Subject Photo Page

Borrower/Client	Pando Capital Group						
Property Address	1201 N Klein Ave						
City	Oklahoma City	County	Oklahoma	State	OK	Zip Code	73106
Lender	Pando Capital Group						



Subject Side

1201 N Klein Ave
Sales Price
Gross Living Area 4,376
Total Rooms 9
Total Bedrooms 6
Total Bathrooms 3.1
Location N;Res;
View Residential
Site 6,900 sf
Quality Q3
Age 93



Subject Street



Subject Street

Subject Interior Photo Page

Borrower/Client	Pando Capital Group				
Property Address	1201 N Klein Ave				
City	Oklahoma City	County	Oklahoma	State	OK Zip Code 73106
Lender	Pando Capital Group				



Living Room

1201 N Klein Ave
Sales Price
Gross Living Area 4,376
Total Rooms 9
Total Bedrooms 6
Total Bathrooms 3.1
Location N;Res;
View Residential
Site 6,900 sf
Quality Q3
Age 93



Living Room



1/2 Bath

Subject Interior Photo Page

Borrower/Client	Pando Capital Group				
Property Address	1201 N Klein Ave				
City	Oklahoma City	County	Oklahoma	State	OK Zip Code 73106
Lender	Pando Capital Group				



1/2 Bath

1201 N Klein Ave
Sales Price
Gross Living Area 4,376
Total Rooms 9
Total Bedrooms 6
Total Bathrooms 3.1
Location N;Res;
View Residential
Site 6,900 sf
Quality Q3
Age 93



Dining Room



Utility Room

Subject Interior Photo Page

Borrower/Client	Pando Capital Group						
Property Address	1201 N Klein Ave						
City	Oklahoma City	County	Oklahoma	State	OK	Zip Code	73106
Lender	Pando Capital Group						



Kitchen

1201 N Klein Ave
Sales Price
Gross Living Area 4,376
Total Rooms 9
Total Bedrooms 6
Total Bathrooms 3.1
Location N;Res;
View Residential
Site 6,900 sf
Quality Q3
Age 93



Kitchen



Primary Bedroom

Subject Interior Photo Page

Borrower/Client	Pando Capital Group				
Property Address	1201 N Klein Ave				
City	Oklahoma City	County	Oklahoma	State	OK Zip Code 73106
Lender	Pando Capital Group				



Primary Closet

1201 N Klein Ave
Sales Price
Gross Living Area 4,376
Total Rooms 9
Total Bedrooms 6
Total Bathrooms 3.1
Location N;Res;
View Residential
Site 6,900 sf
Quality Q3
Age 93



Primary Bath



Primary Bath

Subject Interior Photo Page

Borrower/Client	Pando Capital Group				
Property Address	1201 N Klein Ave				
City	Oklahoma City	County	Oklahoma	State	OK Zip Code 73106
Lender	Pando Capital Group				

Stairs to 2nd Level

1201 N Klein Ave
Sales Price
Gross Living Area 4,376
Total Rooms 9
Total Bedrooms 6
Total Bathrooms 3.1
Location N;Res;
View Residential
Site 6,900 sf
Quality Q3
Age 93



Stairs



Second Floor: Bedroom



Subject Photo Page

Borrower/Client	Pando Capital Group				
Property Address	1201 N Klein Ave				
City	Oklahoma City	County	Oklahoma	State	OK Zip Code 73106
Lender	Pando Capital Group				

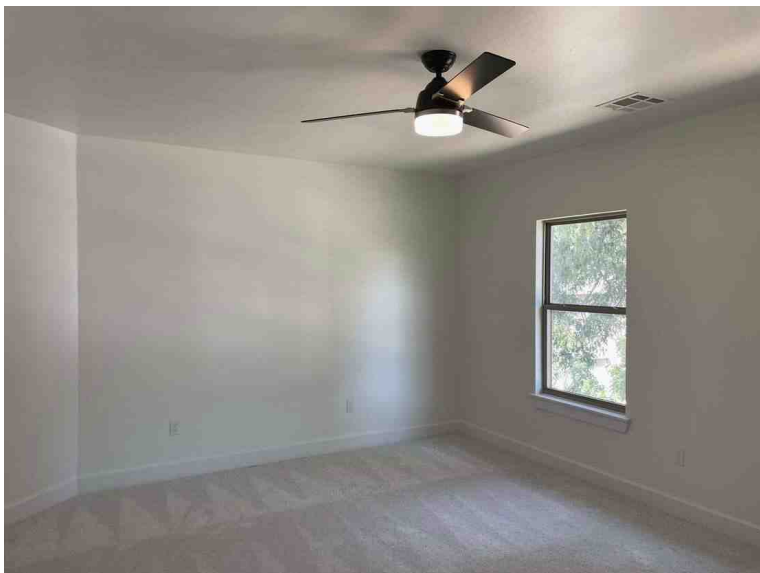


Second Floor: Bedroom

1201 N Klein Ave
Sales Price
Gross Living Area 4,376
Total Rooms 9
Total Bedrooms 6
Total Bathrooms 3.1
Location N;Res;
View Residential
Site 6,900 sf
Quality Q3
Age 93



Second Floor: Bedroom



Second Floor: Bedroom

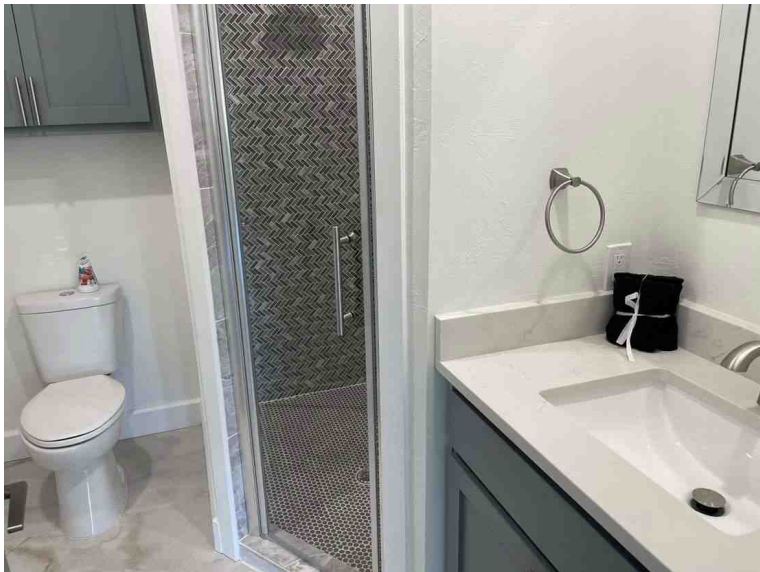
Subject Photo Page

Borrower/Client	Pando Capital Group						
Property Address	1201 N Klein Ave						
City	Oklahoma City	County	Oklahoma	State	OK	Zip Code	73106
Lender	Pando Capital Group						



Second Floor: Bedroom

1201 N Klein Ave
Sales Price
Gross Living Area 4,376
Total Rooms 9
Total Bedrooms 6
Total Bathrooms 3.1
Location N;Res;
View Residential
Site 6,900 sf
Quality Q3
Age 93



Second Floor: Bath



Second Floor: Bath

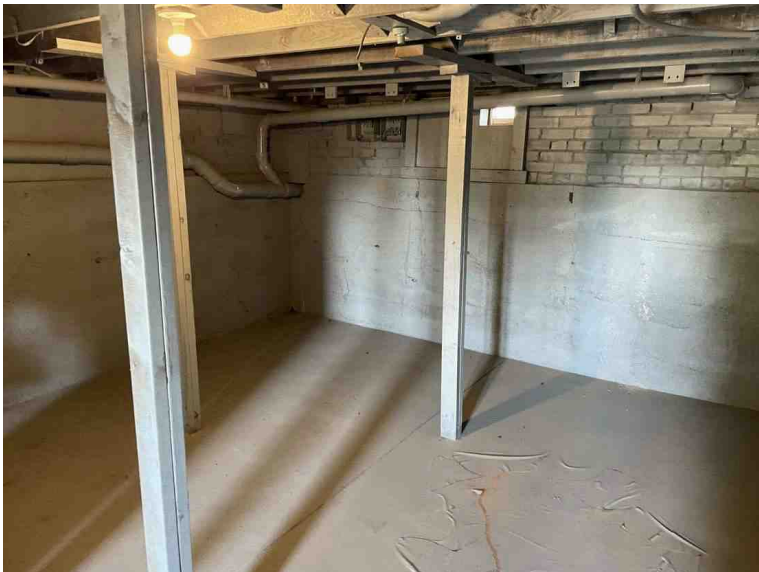
Subject Photo Page

Borrower/Client	Pando Capital Group						
Property Address	1201 N Klein Ave						
City	Oklahoma City	County	Oklahoma	State	OK	Zip Code	73106
Lender	Pando Capital Group						

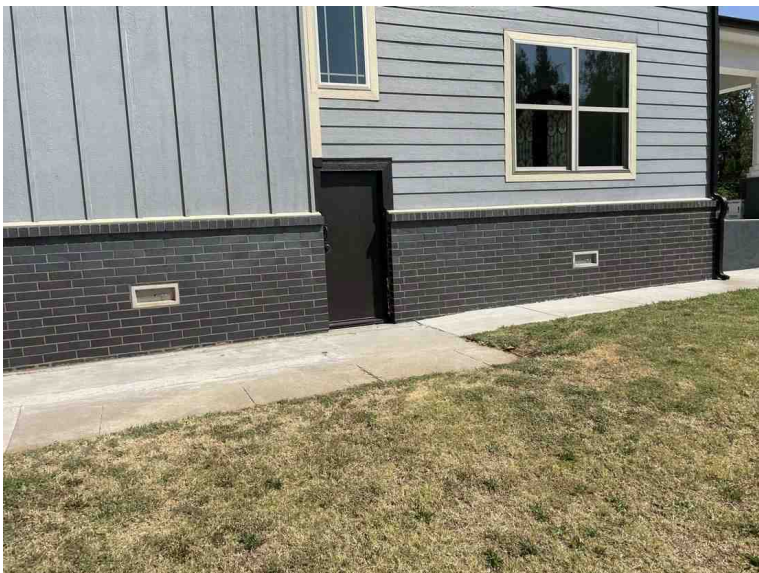


Basement

1201 N Klein Ave
Sales Price
Gross Living Area 4,376
Total Rooms 9
Total Bedrooms 6
Total Bathrooms 3.1
Location N;Res;
View Residential
Site 6,900 sf
Quality Q3
Age 93



Basement



Basement Access

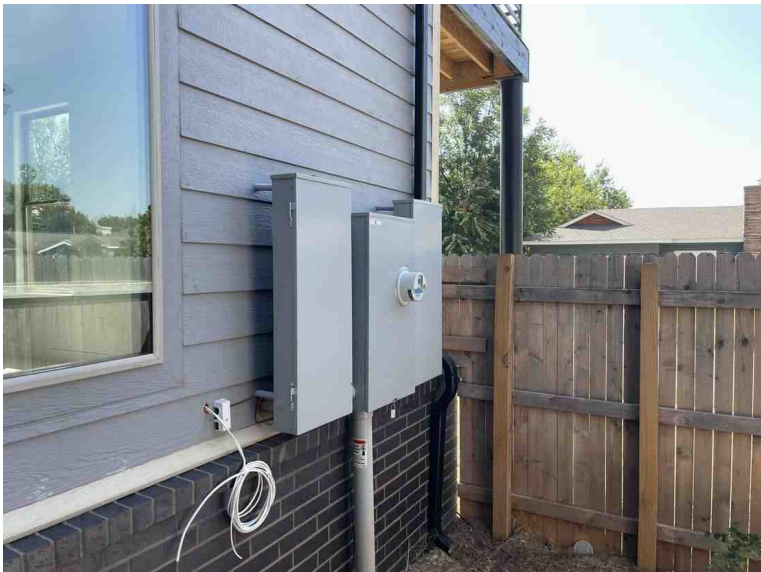
Subject Photo Page

Borrower/Client	Pando Capital Group				
Property Address	1201 N Klein Ave				
City	Oklahoma City	County	Oklahoma	State	OK Zip Code 73106
Lender	Pando Capital Group				



Condensers

1201 N Klein Ave
Sales Price
Gross Living Area 4,376
Total Rooms 9
Total Bedrooms 6
Total Bathrooms 3.1
Location N;Res;
View Residential
Site 6,900 sf
Quality Q3
Age 93



Electrical



Tankless Water Heater

Subject Photo Page

Borrower/Client	Pando Capital Group						
Property Address	1201 N Klein Ave						
City	Oklahoma City	County	Oklahoma	State	OK	Zip Code	73106
Lender	Pando Capital Group						



Second Floor: Uncovered Deck

1201 N Klein Ave

Sales Price

Gross Living Area 4,376

Total Rooms 9

Total Bedrooms 6

Total Bathrooms 3.1

Location N;Res;

View Residential

Site 6,900 sf

Quality Q3

Age 93

Comparable Photo Page

Borrower/Client	Pando Capital Group				
Property Address	1201 N Klein Ave				
City	Oklahoma City	County	Oklahoma	State	OK Zip Code 73106
Lender	Pando Capital Group				



Comparable 1

2617 NW 28th St



Comparable 2

1613 College Ave



Comparable 3

1329 NW 16th St

Comparable Photo Page

Borrower/Client	Pando Capital Group						
Property Address	1201 N Klein Ave						
City	Oklahoma City	County	Oklahoma	State	OK	Zip Code	73106
Lender	Pando Capital Group						



Comparable 4

1123 NW 14th St

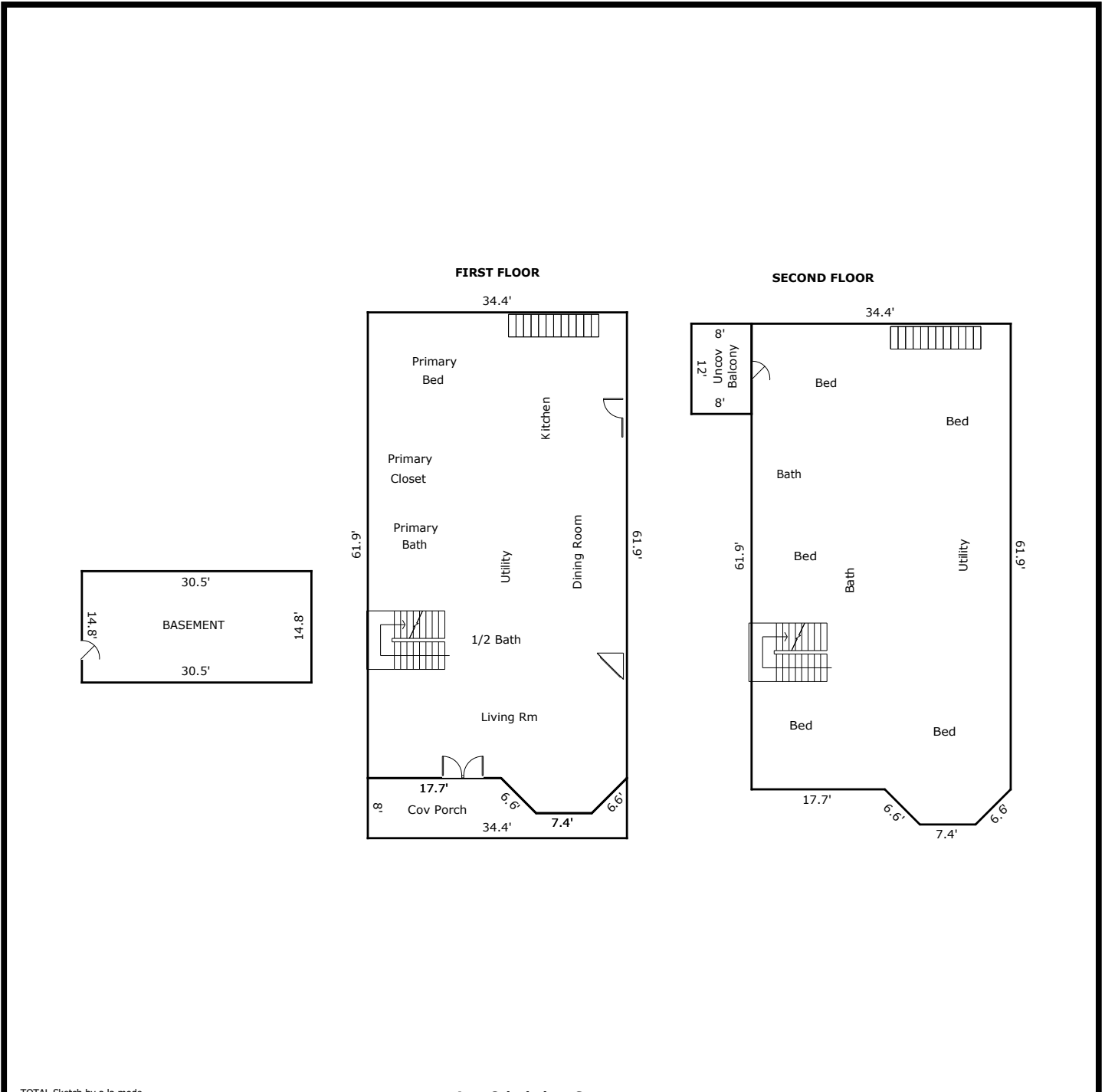


Comparable 5

1413 N McKinley Ave

Building Sketch

Borrower/Client	Pando Capital Group			
Property Address	1201 N Klein Ave			
City	Oklahoma City	County	Oklahoma	State OK Zip Code 73106
Lender	Pando Capital Group			



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	Calculation Details	
First Floor	2187.8 Sq ft	$0.5 \times 4.7 \times 4.7 = 10.9$ $0.5 \times 4.7 \times 4.7 = 10.9$ $7.4 \times 4.7 = 34.5$ $61.9 \times 34.4 = 2131.5$
Second Floor	2187.8 Sq ft	$0.5 \times 4.7 \times 4.7 = 10.9$ $0.5 \times 4.7 \times 4.7 = 10.9$ $7.4 \times 4.7 = 34.5$ $61.9 \times 34.4 = 2131.5$
Total Living Area (Rounded):	4376 Sq ft	
Non-living Area		
Uncov Balcony	96 Sq ft	$12 \times 8 = 96$
Cov Porch	219.2 Sq ft	$34.4 \times 3.3 = 114.8$ $0.5 \times 4.7 \times 4.7 = 10.9$ $4.7 \times 17.7 = 82.6$ $0.5 \times 4.7 \times 4.7 = 10.9$
Basement	451.4 Sq ft	$14.8 \times 30.5 = 451.4$

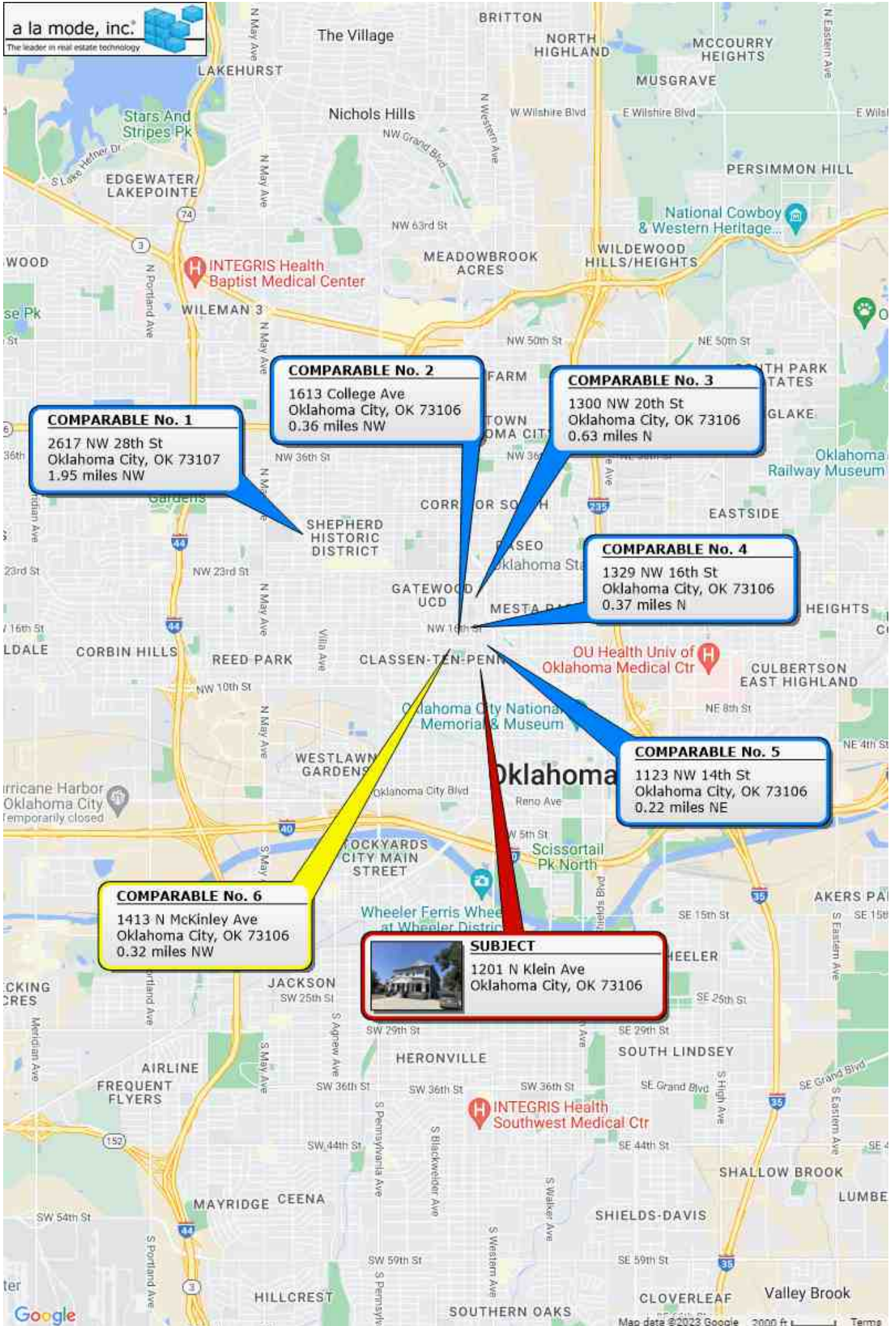
Subject Location Map

Borrower/Client	Pando Capital Group						
Property Address	1201 N Klein Ave						
City	Oklahoma City	County	Oklahoma	State	OK	Zip Code	73106
Lender	Pando Capital Group						



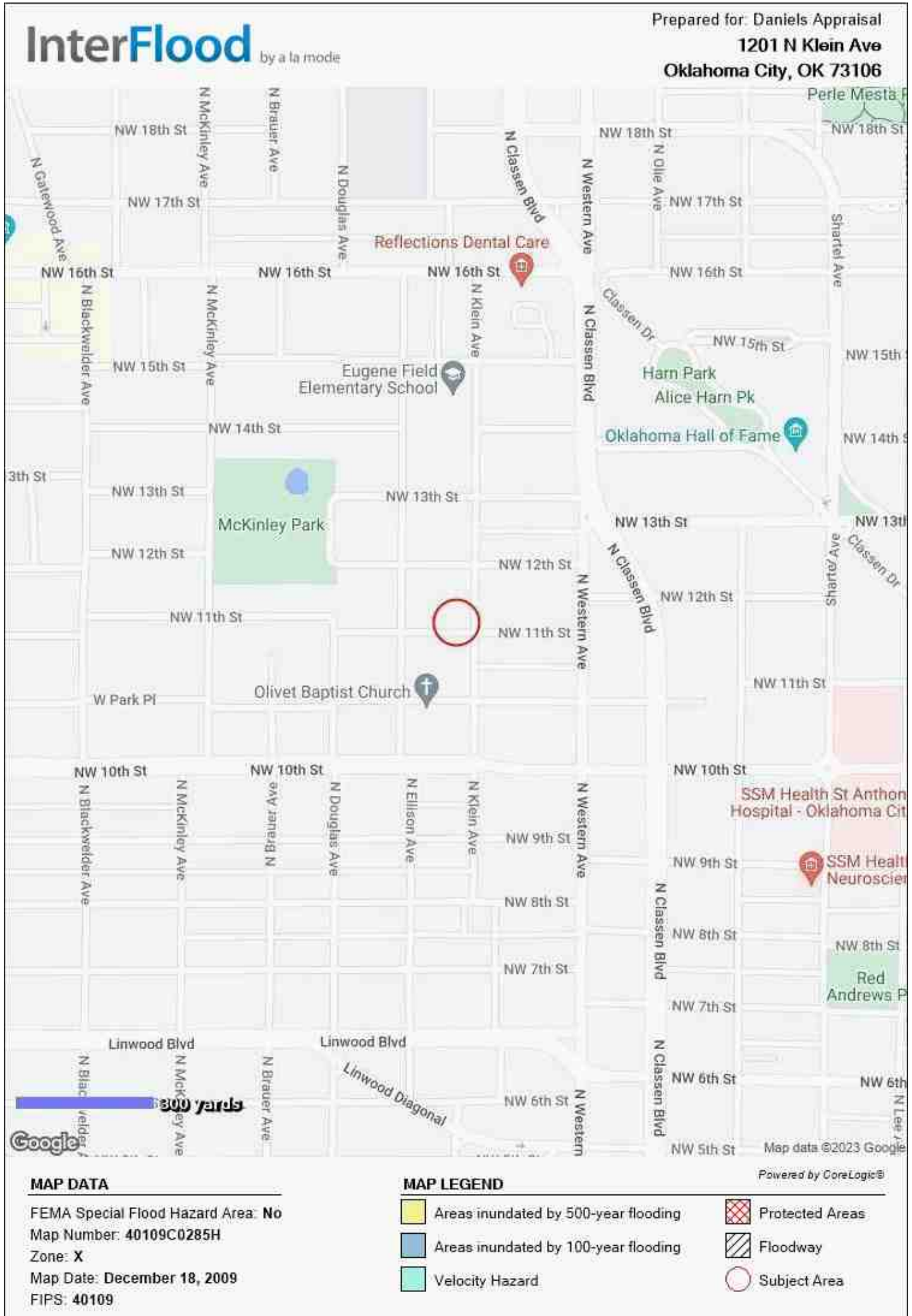
Comparable Location Map

Borrower/Client	Pando Capital Group			
Property Address	1201 N Klein Ave			
City	Oklahoma City	County Oklahoma	State OK	Zip Code 73106
Lender	Pando Capital Group			



Flood Map

Borrower/Client	Pando Capital Group			
Property Address	1201 N Klein Ave			
City	Oklahoma City	County	Oklahoma	State OK Zip Code 73106
Lender	Pando Capital Group			



License

State of Oklahoma



Glen Mulready, Insurance Commissioner

Oklahoma Real Estate Appraiser Board

This is to certify that:

Kevin R. Daniels

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

In Witness Whereof, I have hereunto set my hand and caused the seal of my office to be affixed at the City of Oklahoma City, State of Oklahoma, this 30th day of September, 2020.

Handwritten signature of Glen Mulready in blue ink.

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

Members, Oklahoma Real Estate Appraiser Board



Handwritten signature of Brandon Witt in black ink.

Handwritten signature of Patricia M. Brown in black ink.

Brandon Witt

Handwritten signature of Zyan C. Pitts in black ink.

Handwritten signature of Stephen L. Walker in black ink.

Patricia M. Brown

Handwritten signature of Zyan C. Pitts in black ink.

Expires: 10/31/2023

Oklahoma Appraiser Number: 13284CRA