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*Attorneys for Respondent
Alchemy Investments, LLC*

Electronically Filed
Aug 04 2023 03:10 PM
Elizabeth A. Brown
Clerk of Supreme Court

IN THE SUPREME COURT OF THE STATE OF NEVADA

MICHELLE LADNER,

Appellant,

v.

EUGENE T. STANTEN, II; PREKEI
STANTEN; ALCHEMY
INVESTMENTS, LLC; RUSHMORE
LOAN MANAGEMENT; VEGAS
VALLEY EVICTION SERVICES; WFG
TITLE COMPANY; AND FIRST
AMERICAN INSURANCE COMPANY,

Respondents.

Case No. 85013-COA

OPPOSITION TO MOTION TO STAY

COMES NOW respondent Alchemy Investments, LLC (“Alchemy”), by and through its counsel of record Bryan Naddafi, Esq. and Elena Nutenko, Esq. of Avalon Legal Group LLC, and hereby presents its Opposition to appellant Michelle

Ladner's ("Appellant") Motion for Stay Pending Appeal and for Temporary Stay Pending Consideration of Motion.

INTRODUCTION

Eugene T. Stanten ("E. Stanten") entered into a contract to sell real property located at 428 Steed Circle, Las Vegas, Nevada 89030 (the "Subject Property") to respondent Alchemy. Appellant, who claimed an interest to title in the Subject Property, filed suit against E. Stanten, Alchemy, as well as defendants Prekei Stanten, Rushmore Loan Management, Vegas Valley Eviction Services, Lending Home Funding Corp., WFG Title Company, and First American Title Insurance Company, for multiple causes of action.¹

At the conclusion of the bench trial in this matter, on or about February 17, 2022, the District Court issued its Order (the "Order").² The District Court ordered Alchemy to obtain an appraisal of the Subject Property within sixty (60) days from the date of the Order and provided Plaintiff the right of first refusal to purchase the Subject Property for the appraised value. The District Court further ordered that Plaintiff would then have ninety (90) days from receipt of the appraisal to procure financing and submit the purchase to the title company for the minimum amount of

¹ While Rushmore Loan Management and LendingHome Funding Corp. were dismissed, it does not appear that any order was entered adjudicating Appellant's claims against defendants Vegas Valley Eviction Services, WFG Title Company, and First American Title Insurance Company.

² The Order was later signed and filed on June 13, 2022.

the appraisal. It has been approximately one and a half years since issuance of the Order. During that time Appellant has filed two appeals and was found in contempt of the District Court for not obeying the Order.³ On April 10, 2023, Appellant filed a Motion for Stay seeking to stay the District Court matter pending the instant appeal. Appellant asserted that because she tendered a \$500.00 bond, that she was entitled to a stay of the case. The District Court denied the request as Appellant never posted a supersedeas bond as the \$500.00 bond posted by Appellant was the Nevada Rules of Appellate Procedure (“NRAP”) rule 7 bond for costs.⁴

Appellant now comes to this Court and requests stay pending appeal based on the following reasons: 1) there was no ruling or judgment and no prevailing party: 2) the District Court’s Order was wrong; and 3) due process.

DISCUSSION

NRAP 8(a) governs a motion for stay pending appeal. NRAP 8(a)(2)(B) requires that the motion include “the reasons for granting the relief requested and the facts relied on.” Aside from voicing her displeasure with the Order, Appellant provides no valid reason to grant the relief that she seeks. First, Appellant’s contention that there was no order or judgment entered by the District Court is

³ Attached hereto as **Exhibit 1** is a true and correct copy of the District Court Order finding Appellant in contempt of Court.

⁴ Attached hereto as **Exhibit 2** of the District Court’s Order denying Appellant’s Motion to Stay.

incorrect. If there was no judgment or prevailing party, then this Court would have no jurisdiction as only an aggrieved party may appeal. NRAP 3A(a). Indeed, a party is aggrieved “when a judgment causes a ‘substantial grievance,’ such as the denial of some personal or property right.” *Jacinto v. PennyMac Corp.*, 129 Nev. 300, 303, 300 P.3d 724, 726 (2013). Here, Appellant cannot claim to be aggrieved for purposes of vesting this Court with jurisdiction to entertain her appeal while at the same time, not be aggrieved for purposes of subjecting herself to the requirement of posting a supersedeas bond.

Furthermore, Appellant is neither prejudiced, nor are her rights to due process violated, by enforcement of the Order. The Fourteenth Amendment affords a party due process before the government may deprive the party of property or a protected constitutional interest. *Callie v. Bowling*, 123 Nev. at 183, 160 P.3d at 879 (2007). The Nevada Supreme Court “has recognized that procedural due process requires notice and an opportunity to be heard.” *Id.* (internal quotation marks omitted). Appellant initiated the underlying lawsuit and had the benefit of a bench trial before the Order was issued. Simply because Appellant does not agree with the content of the Order does not allow Appellant to then undue or otherwise stop the District Court. There is no due process violation when a plaintiff fails to obtain the result they desire. In addition to holding her bench trial, the District Court then provided Appellant with several options with regard to the Subject Property. For example,

Appellant can still obtain the Subject Property via the District Court ordered sale or make a claim to the proceeds from the District Court ordered sale of the Subject Property. However, rather than participate in good faith and show a degree of respect to the District Court, Appellant has caused extreme disruption in the performance of the District Court's Order for approximately one and a half years. During this time, Alchemy has had to come to the District Court multiple times to address the issues caused by Appellant's bad behavior and have the District Court sanction and threaten Appellant with the issuance of a bench warrant in order to finally obtain the previously ordered appraisal.⁵ In light of Appellant's actions, to stay the Order only serves to encourage future bad behavior by Appellant and other likeminded parties.

If a stay is granted, which it should not be, then an appropriate security must be ordered. "The purpose of security for a stay pending appeal is to protect the judgment creditor's ability to collect the judgment if it is affirmed by preserving the status quo and preventing prejudice to the creditor arising from the stay." *Nelson v. Heer*, 121 Nev. 832, 835, 122 P.3d 1252, 1254 (2005); *see also Gottwals v. Rencher*, 60 Nev. 35, 46, 92 P.2d 1000, 1004 (1939) (indicating that on principles of equity and justice a "bond is necessary to protect an appellee against damages he may

⁵ Attached hereto as **Exhibit 3** is a true and correct copy of the appraisal Alchemy was finally able to obtain after the District Court summoned Appellant into Court for contempt.

sustain by reason of an unsuccessful appeal”). Although Alchemy has already been damaged by Appellant’s actions through her disregard for the District Court’s authority, the bare minimum of the supersedeas bond to be posted by Appellant should be for \$207,000.00, which is the value of the Subject Property as reflected in the appraisal.

CONCLUSION

Considering the damages caused to Alchemy by Appellant’s contempt of the District Court, and because Appellant still has rights that she can still exercise with regard to the Subject Property while Alchemy performs on the Order, Alchemy respectfully requests that the Motion for Stay be denied. Alternatively, if such a stay is ordered, then the supersedeas bond should be for \$207,000.00.

DATED this 4th day of August 2023.

By: /s/ Bryan Naddafi
Bryan Naddafi, Esq.
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Elena Nutenko, Esq.
Nevada Bar No. 14934
AVALON LEGAL GROUP LLC
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*Attorneys for Respondent
Alchemy Investments, LLC*

CERTIFICATE OF SERVICE

I hereby certify and affirm that on the 4th day of August 2023, I served a copy of this OPPOSITION TO MOTION TO STAY via the appellate CM/ECF electronic filing system to all parties on the electronic service list. Furthermore, the filing has been mailed in a sealed envelope, postage prepaid and addressed to the following:

Michelle Ladner
428 Steed Circle
North Las Vegas, NV 89030

Eugene T. Staten & Prekei Staten
101 Davis Ave.,
Bloomfield, NJ 07003

Dated this 4th day of August 2023.

/s/ Bryan Naddafi
Employee of Avalon Legal Group LLC

EXHIBIT 1

1 AVALON LEGAL GROUP LLC
2 Bryan Naddafi (State Bar No. 13004)
3 bryan@avalonlg.com
4 6030 S. Rainbow Blvd., Suite D1
5 Las Vegas, Nevada 89118
6 Telephone: (702) 522-6450
7 Facsimile: (702) 848-5420
8 *Attorney for Defendant/Counter-Claimant/
9 Cross-Claimant Alchemy Investments, LLC*

7 **DISTRICT COURT**
8 **CLARK COUNTY, NEVADA**

9 MICHELLE LADNER,

10 Plaintiff,

11 v.

12
13 EUGENE T. STATEN; PREKEL STATEN;
14 ALCHEMY INVESTMENTS, LLC.,
15 LENDINGHOME FUNDING CORP.,
16 RUSHMORE LOAN MANAGEMENT;
17 VEGAS VALLEY EVICTION SERVICES;
18 WFG TITLE COMPANY; FIRST
19 AMERICAN TITLE INSURANCE
20 COMPANY,

21 Defendants.

22 ALCHEMY INVESTMENTS, LLC

23 Counter-Claimant,

24 v.

25 MICHELLE LADNER

26 Counter-Defendant.

27 ALCHEMY INVESTMENTS, LLC

28 Cross-Claimant,

v.

EUGENE T. STATEN and PREKEI STATEN

Cross-Defendants.

Case No.: A-18-783443-C

Dept No.: XXIX

ORDER ON SHOW CAUSE HEARING;
MOTION FOR RECONSIDERATION;
AND COUNTERMOTION TO STRIKE
MOTION FOR RECONSIDERATION

1 This matter coming on for hearing on April 12, 2023, on the Order to Show Cause, Michelle
2 Ladner's ("Plaintiff") Motion for Reconsideration, and Alchemy Investments, LLC's ("Alchemy")
3 Motion to Strike Motion for Reconsideration. Appearances in-person by Plaintiff and Bryan Naddafi,
4 Esq. on behalf of Alchemy. The Court, having considered the moving papers, and the representations
5 of the parties present at the hearing, and good cause appearing:
6

7 **IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT** Plaintiff is found in
8 contempt of Court for not following this Court's previous Order to allow Alchemy and its appraiser
9 into the real property that is the subject of the instant litigation.
10

11 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED THAT** Plaintiff must
12 allow Alchemy and its appraiser into the real property that is the subject of the instant litigation by
13 no later than April 19, 2023.

14 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED THAT** if Plaintiff does not
15 make the real property that is the subject of the instant litigation available to Alchemy and its appraiser
16 by April 19, 2023, then Alchemy may submit a new motion for contempt and seek the issuance of a
17 bench warrant.
18

19 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED THAT** Alchemy's request
20 for attorney fees and costs is Granted and Alchemy is to submit a memorandum of attorney fees and
21 costs after Alchemy and its appraiser access the real property that is the subject of the instant
22 litigation.
23

24 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED THAT** Alchemy's request
25 to strike Plaintiff's right of first refusal is Denied.

26 **IT IS FURTHER ORDERED, ADJUDGED, AND DECREED THAT** Plaintiff's Motion
27 for Reconsideration is Denied.
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IT IS FURTHER ORDERED, ADJUDGED, AND DECREED THAT Alchemy’s Motion
to Strike Plaintiff’s Motion for Reconsideration is Denied.

Dated this 28th day of April, 2023



Respectfully submitted by:
AVALON LEGAL GROUP LLC

**97D 776 3018 3349
Jacob A. Reynolds
District Court Judge**

/s/ Bryan Naddafi
Bryan Naddafi (State Bar No. 13004)
6030 S. Rainbow Blvd., Suite D1
Las Vegas, Nevada 89118
(702) 522-6450
bryan@avalonlg.com
*Attorney for Defendant/Counter-Claimant/
Cross-Claimant Alchemy Investments, LLC*

Approved as to form and content by:

declined to sign
Michelle Ladner
428 Steed Circle
North Las Vegas, NV 89030
(702) 354-7580
Plaintiff/Counter-Defendant

Bryan Naddafi

From: Bryan Naddafi
Sent: Wednesday, April 26, 2023 4:01 PM
To: Michelle Lad
Subject: RE: Ladner v. Staten, Proposed Order

Ms. Ladner,

I have not heard back from you regarding the proposed Order. Today is 2 weeks from the date of the hearing and submission of the Order is due. If I do not hear back from you by close of business today, I will submit my proposed Order to the Court and write "declined to sign" in your signature line and will append this email chain to the end of the Order. I will also copy you to the submission email to the Court.

Best,

Bryan Naddafi, Esq.

From: Bryan Naddafi
Sent: Friday, April 21, 2023 1:36 PM
To: Michelle Lad <shellipoo1@gmail.com>
Subject: RE: Ladner v. Staten, Proposed Order

Ms. Ladner,

My office just received the video from the hearing. The file is too large to email to you so I have uploaded it to my office's cloud server. Here is the link to view and or download the video of the hearing.

<https://u.pcloud.link/publink/show?code=XZQKDqVZ7DuBGGS1UzS3o8mhY4Nk1SuFvcRy>

As you can see from the video at approximately 12 minutes and 32 seconds into the video, the Honorable Judge Jacob Reynolds found you in contempt of Court for not previously allowing inspection to occur at the property.

Accordingly, please confirm if you agree to the proposed Order that I had sent you on April 14, 2023.

Best,

Bryan Naddafi, Esq.

From: Bryan Naddafi
Sent: Friday, April 14, 2023 12:34 PM
To: Michelle Lad <shellipoo1@gmail.com>
Subject: RE: Ladner v. Staten, Proposed Order

The Honorable Judge Jacob Reynolds did not grant Alchemy's request to strike your first of refusal. However, the Court found you in contempt and agreed to Alchemy's requests for attorney fees. My office will Order the JAVs from the hearing and circulate once we receive them.

Ultimately, if we do not agree on the language of the Order then we can submit competing proposed Orders to the Court.

Additionally, please confirm that Alchemy's appraiser will be granted access to the property on April 18, 2023 from 12:00 pm to 12:30 pm.

Best,

Bryan Naddafi, Esq.

From: Michelle Lad <shellipoo1@gmail.com>

Sent: Friday, April 14, 2023 12:26 PM

To: Bryan Naddafi <bryan@avalong.com>

Subject: Re: Ladner v. Staten, Proposed Order

I don't agree. I was not found in contempt. This is not what the judge stated as well as other information in your draft.

On Fri, Apr 14, 2023 at 12:01 PM Bryan Naddafi <bryan@avalong.com> wrote:

Ms. Ladner,

Attached please find a draft proposed Order on the motions heard on April 12, 2023. Please review. If you have no edits, please provide your permission to affix your electronic signature so we can submit to the Court.

Furthermore, Alchemy's appraiser is available to visit the property on April 18, 2023, from 12:00 pm through 12:30 pm. Please confirm if you can provide access to Alchemy's appraiser at that date and time.

Best,

Bryan Naddafi, Esq.

Bryan Naddafi, Esq.

AVALON LEGAL GROUP LLC

6030 S. Rainbow Blvd., Suite D1

Las Vegas, NV 89118

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1 **CSERV**

2
3 DISTRICT COURT
CLARK COUNTY, NEVADA

4
5
6 Michelle Ladner, Plaintiff(s)

CASE NO: A-18-783443-C

7 vs.

DEPT. NO. Department 29

8 Eugene Stanten, II, Defendant(s)

9
10 **AUTOMATED CERTIFICATE OF SERVICE**

11 This automated certificate of service was generated by the Eighth Judicial District
12 Court. The foregoing Order was served via the court's electronic eFile system to all
13 recipients registered for e-Service on the above entitled case as listed below:

14 Service Date: 4/28/2023

15 Erik Fitting	efitting@msn.com
16 Bryan Naddafi	bryan@avalonlg.com
17 Luz Garcia	nvrec@avalonlg.com
18 Elena Nutenko	elena@avalonlg.com
19 Kurt Naddafi	kurt@avalonlg.com
20 R Samuel Ehlers	sehlers@wrightlegal.net
21 Karl Andersen	karl@andersenbroyles.com
22 Sean Trumpower	sean@andersenbroyles.com
23 Zachary Peck	zachary@andersenbroyles.com
24 Eugene Statan	eugene.statan@gmail.com
25 Prekei Statan	prekei.mers808@gmail.com

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Michelle Ladner

shellipoo4@gmail.com

Caitlin Salas

caitlin@avalonlg.com

EXHIBIT 2

1 AVALON LEGAL GROUP LLC
2 Bryan Naddafi (State Bar No. 13004)
3 bryan@avalonlg.com
4 6030 S. Rainbow Blvd., Suite D1
5 Las Vegas, Nevada 89118
6 Telephone: (702) 522-6450
7 Facsimile: (702) 848-5420
8 *Attorney for Defendant/Counter-Claimant/
9 Cross-Claimant Alchemy Investments, LLC*

7 **DISTRICT COURT**
8 **CLARK COUNTY, NEVADA**

9 MICHELLE LADNER,
10
11 Plaintiff,
12
13 v.
14 EUGENE T. STATEN; PREKEL STATEN;
15 ALCHEMY INVESTMENTS, LLC.,
16 LENDINGHOME FUNDING CORP.,
17 RUSHMORE LOAN MANAGEMENT;
18 VEGAS VALLEY EVICTION SERVICES;
19 WFG TITLE COMPANY; FIRST
20 AMERICAN TITLE INSURANCE
21 COMPANY,
22 Defendants.

Case No.: A-18-783443-C
Dept No.: XXIX

**ORDER DENYING PLAINTIFF'S
MOTION FOR STAY**

19 ALCHEMY INVESTMENTS, LLC
20 Counter-Claimant,
21
22 v.
23 MICHELLE LADNER
24 Counter-Defendant.

24 ALCHEMY INVESTMENTS, LLC
25 Cross-Claimant,
26
27 v.
28 EUGENE T. STATEN and PREKEI STATEN
Cross-Defendants.

1 This matter having come on for hearing in chambers on June 7, 2023, on Michelle Ladner's
2 ("Plaintiff") Motion for Stay. The Court, having considered the pleadings and papers on file, and
3 good cause appearing, finds and orders as follows:
4

5 **FINDINGS**

6 1. Plaintiff has not posted a Superdeas Bond which, pursuant to NRCP 62(d) operates to stay
7 the action.

8 2. Instead, it appears Plaintiff has posted an NRAP 7 bond for costs which does not operate
9 to stay the underlying action.
10

11 3. The Court previously addressed Plaintiff's Concerns regarding Notice of Entry of the Order
12 to Show Cause at the hearing on the Order to Show Cause and found those arguments to be without
13 merit.

14 4. Plaintiff has not posted an appropriate bond, the case is not stayed and a stay is not
15 appropriate in this Case.
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ORDER

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT Plaintiff's Motion
for Stay is DENIED.

Dated this 14th day of July, 2023



Respectfully submitted by:

AVALON LEGAL GROUP LLC

/s/ Bryan Naddafi

Bryan Naddafi (State Bar No. 13004)
6030 S. Rainbow Blvd., Suite D1
Las Vegas, Nevada 89118
(702) 522-6450
bryan@avalong.com
*Attorney for Defendant/Counter-Claimant/
Cross-Claimant Alchemy Investments, LLC*

**D8E F9E C7CC EB41
Jacob A. Reynolds
District Court Judge**

1 **CSERV**

2
3 DISTRICT COURT
4 CLARK COUNTY, NEVADA

5
6 Michelle Ladner, Plaintiff(s)

CASE NO: A-18-783443-C

7 vs.

DEPT. NO. Department 29

8 Eugene Stanten, II, Defendant(s)

9
10 **AUTOMATED CERTIFICATE OF SERVICE**

11 This automated certificate of service was generated by the Eighth Judicial District
12 Court. The foregoing Order Denying was served via the court's electronic eFile system to all
13 recipients registered for e-Service on the above entitled case as listed below:

14 Service Date: 7/14/2023

15 Erik Fitting	efitting@msn.com
16 Bryan Naddafi	bryan@avalonlg.com
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20 R Samuel Ehlers	sehlers@wrightlegal.net
21 Karl Andersen	karl@andersenbroyles.com
22 Sean Trumpower	sean@andersenbroyles.com
23 Zachary Peck	zachary@andersenbroyles.com
24 Eugene Statan	eugene.statan@gmail.com
25 Prekei Statan	prekei.mers808@gmail.com

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Michelle Ladner

shellipoo4@gmail.com

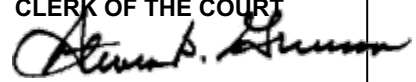
Michelle Ladner

shellipoo1@gmail.com

Caitlin Salas

caitlin@avalonlg.com

EXHIBIT 3



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4 Elena Nutenko (State Bar No. 14934)
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7 Las Vegas, Nevada 89118
8 Telephone: (702) 522-6450
9 Facsimile: (702) 848-5420
10 *Attorneys for Alchemy Investments*

DISTRICT COURT

CLARK COUNTY, NEVADA

9 MICHELLE LADNER,

10 Plaintiff,

11 v.

12
13 EUGENE T. STANTEN II; PREKEL
14 STANTEN; ALCHEMY INVESTMENTS,
15 LLC., LENDINGHOME FUNDING CORP.,
16 RUSHMORE LOAN MANAGEMENT;
17 VEGAS VALLEY EVICTION SERVICES;
18 WFG TITLE COMPANY; FIRST
19 AMERICAN TITLE INSURANCE
20 COMPANY,

21 Defendants.

Case No.: A-18-783443-C

Dept No.: XXIX

**SUPPLEMENT TO OPPOSITION TO
PLAINTIFF'S MOTION FOR STAY**

**Hearing Date: June 7, 2023
Hearing Time: In Chambers**

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1 COMES NOW, defendant ALCHEMY INVESTMENTS, LLC, by and through its
2 counsel Bryan Naddafi, Esq. and Elena Nutenko, Esq. of Avalon Legal Group LLC, and
3 respectfully supplements the Opposition to Plaintiff’s Motion to Stay.

4 On April 24, 2023, defendant Alchemy Investments, LLC (“Alchemy”) filed an
5 Opposition to Plaintiff’s Motion to Stay, (the “Opposition”). In the Opposition, Alchemy
6 alternatively argued that the Court should order Plaintiff to post bond in the amount of the value
7 of the Subject Property, as determined by an appraisal. A true and correct copy of the appraisal
8 report of the Subject Property, showing an appraised value of \$207,000.00 as of April 18, 2023,
9 is attached hereto as **Exhibit A**. For the reasons stated in the Opposition, the Court should deny
10 the Motion to Stay. However, in the event the Plaintiff’s Motion to Stay is granted, the Court
11 should order Plaintiff to post bond in the amount of \$207,000.00, the appraised value of the
12 Subject Property.
13
14

15 DATED this 26th day of April 2023.

16 **AVALON LEGAL GROUP LLC**

17
18 /s/ Bryan Naddafi
19 Bryan Naddafi (State Bar No. 13004)
20 bryan@avalonlg.com
21 Elena Nutenko (State Bar No. 14934)
22 elena@avalonlg.com
23 6030 S. Rainbow Blvd., Suite D1
24 Las Vegas, Nevada 89118
25 Telephone: (702) 522-6450
26 Facsimile: (702) 848-5420
27 *Attorneys for Alchemy Investments*
28

CERTIFICATE OF SERVICE

1
2 The undersigned hereby certifies on April 26, 2023, a true and correct copy of the
3 **SUPPLEMENT TO OPPOSITION TO PLAINTIFF’S MOTION FOR STAY** was served
4 to the following at known address(es), facsimile numbers and/or e-mail/other electronic means,
5 pursuant to:

6
7 X **BY MAIL:** N.R.C.P. 5(b), I deposited by first class United States
8 mailing, postage prepaid at Las Vegas, Nevada;

9 _____ **BY FAX:** E.D.C.R. 7.26(a), I served via facsimile at the
10 telephone number provided for such transmissions.

11 _____ **BY MAIL AND FAX:** N.R.C.P 5(b), I deposited by first class United
12 States mail, postage prepaid in Las Vegas, Nevada; and via facsimile
13 pursuant to E.D.C.R. 7.26(a)

14 X **BY E-MAIL AND/OR ELECTRONIC MEANS:** N.R.C.P. 5 and
15 addresses (s) having consented to electronic service, I via e-mail or other
16 electronic means to the e-mail address(es) of the addressee(s).

16 **Email & Mail**
17 Michelle Ladner
18 428 Steed Circle
19 North Las Vegas, Nevada 89030
20 shellipool@gmail.com

21 **Email**
22 Eugene Stanten
23 eugene.staten@gmail.com

24 Prekei Stanten
25 prekei.mers808@gmail.com

26
27
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/s/ Luz Garcia
An employee of Avalon Legal Group LLC

EXHIBIT A

Appraisal Report Residential Appraisal Report

File No. 428Steed

PURPOSE	The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.			
	Client Name/Intended User Avalon Legal Group		E-mail bryan@avalonlg.com	
	Client Address 6030 S Rainbow Blvd, Ste D1		City Las Vegas	State NV Zip 89118
	Additional Intended User(s) The intended users of this report are Avalon Legal Group, attorneys at law as well as any other attorneys, paralegals or others in association with this law firm or case.			
Intended Use The purpose is to form an opinion of market value as of the effective date of valuation.				

SUBJECT	Property Address 428 Steed Cir		City N. Las Vegas	State NV	Zip 89030	
	Owner of Public Record ALCHEMY INVESTMENTS L L C ETAL & LADNER, MICHELLE				County Clark	
	Legal Description Lot 35, Block 11, VALLEY VIEW EST UNIT #2					
	Assessor's Parcel # 139-22-212-006		Tax Year 2023	R.E. Taxes \$ 431		
	Neighborhood Name North Las Vegas-VALLEY VIEW EST		Map Reference N/A	Census Tract 37.00		
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						

SALES HISTORY	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.			
	Prior Sale/Transfer: Date 10/23/2018	Price \$85,000	Source(s) Public Records	
	Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) Local MLS and public records were used as the sources for the above prior sales data, if applicable. Prior comparable sales or transfers may or may not represent arms-length transactions and/or meet the definition of market value as stated within this report. If comparables used sold previously within the date range of reporting guidelines, every reasonable effort was made to analyze the data to ensure that none were questionable transactions. As of the effective date, the subject property has not been listed for sale within the past year or transferred ownership in the past three years.			
	Offerings, options and contracts as of the effective date of the appraisal None Known			

NEIGHBORHOOD	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	55 %			
	Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	20 %			
	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	100 Low	15	Multi-Family	5 %			
	Neighborhood Boundaries Cheyenne Avenue- north, Interstate 15- east, Interstate 95- south, Rancho Drive and North Las Vegas Airport- west		400 High	80	Commercial	10 %			
			275 Pred.	50	Other Vacant	10 %			
	Neighborhood Description Matured area with various types of custom/production one and two story homes situated on medium size sites as well as homes situated on acreage. Sufficient commercial projects are within a reasonable proximity to support the residential developments within this submarket. 3+/- miles north of the Resort Corridor and 2 +/- miles north of the CBD (key employment centers) with good access to freeways and major access roads.								
	Market Conditions (including support for the above conclusions) As the market corrects, segments adjust to shifts in pricing due to supply, demand, etc., with other short-term factors affecting available properties. Factors like employment, rates, etc., can dramatically shift indicated trends. Until long-term trends are established, the sustainability of a market shift cannot be projected. Refer to attached - Market Overview, etc.								

SITE	Dimensions 77 x 99 x 71 x 77	Area 6612 Sq.Ft.	Shape Irregular/Cul-de-sac	View Residential			
	Specific Zoning Classification R-1	Zoning Description Single Family Low Density					
	Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)						
	Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.						
	Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>	<input type="checkbox"/> None	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>
Site Comments Site is adjacent and across from similar uses, improvements located onsite to maximize utility. Present use considered highest and best use as the improvements contribute to the overall value and no alternative use would result in a better use of the property.							

IMPROVEMENTS	GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION materials		INTERIOR materials		
	Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One w/Acc. unit <input type="checkbox"/>	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Fair		Floors	Cpt/Tile/Poor/Fair		
	# of Stories One	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Frame/Siding/Fair		Walls	Drywall/Fair/Poor		
	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface	Shingle/Poor		Trim/Finish	Wood/Fair		
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	None		Bath Floor	Tile/Vinyl/Fair		
	Design (Style) Ranch	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Single Pane/Fair		Bath Wainscot	Tile/Vinyl/Fair		
	Year Built 1963		Storm Sash/Insulated	None		Car Storage	<input type="checkbox"/> None		
	Effective Age (Yrs) 70		Screens	None		<input checked="" type="checkbox"/> Driveway # of Cars 2			
	Attic <input checked="" type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HW <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> WoodStove(s) #		Driveway Surface	Concrete		
	<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Elec	<input type="checkbox"/> Fireplace(s) # 0	<input checked="" type="checkbox"/> Fence Yes		<input checked="" type="checkbox"/> Garage # of Cars 2			
	<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck None	<input checked="" type="checkbox"/> Porch Yes		<input type="checkbox"/> Carport # of Cars 0			
	<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None		<input checked="" type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in			
	Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)								
	Finished area above grade contains: 5 Rooms 3 Bedrooms 2 Bath(s) 1,180 Square Feet of Gross Living Area Above Grade								
	Additional Features The property has standard features and amenities for this submarket.								

Comments on the Improvements The subject is in overall fair/poor condition and is in need of several repairs and overall updating. Several health and safety hazards were noted at the time of inspection. Most notably a collapsed ceiling due to faulty roof and water damage. The appraiser would recommend a professional home inspection to determine other hazards that are beyond our scope of work. The subject could not qualify for a loan in its current condition. For further information regarding the deferred maintenance, please refer to the photographs included in this report.	
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Appraisal Report Residential Appraisal Report

File No. 428Steed

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
428 Steed Cir Address N. Las Vegas, NV 89030		615 Miller Ave N. Las Vegas, NV 89030		516 Freeman Ave Las Vegas, NV 89106		2020 E Evans Ave N. Las Vegas, NV 89030	
Proximity to Subject		0.26 miles NW		0.63 miles SW		1.65 miles NE	
Sale Price	\$ N/A	\$ 207,500		\$ 202,000		\$ 202,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 175.85 sq. ft.		\$ 159.81 sq. ft.		\$ 161.34 sq. ft.	
Data Source(s)	Document No.	20221128-1921		20230412-3075		20220215-1697	
Verification Source(s)	Inspection	MLS#2399598 /DOM 5		MLS#2484145 /DOM 1		MLS#2453520 /DOM 40	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		Traditional Cash/\$0		Traditional Cash/\$0		Traditional Cash/\$0	
Date of Sale/Time		11/28/2022		04/12/2023		02/15/2023	
Location	Valley View Est	Valley View Est		Berkley Square		Park North	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	6612 Sq.Ft.	6098 Sq.Ft.	0	6534 Sq Ft	0	6098 Sq Ft	0
View	Residential	Residential		Residential		Residential	
Design (Style)	Ranch	Ranch		Ranch		Ranch	
Quality of Construction	Siding/Shingle	Siding/Shingle		Stucco/Shingle		Siding/Shingle	
Actual Age	60	57		69		53	
Condition	Fair/Poor	Fair/Poor		Fair/Poor		Fair/Poor	
Above Grade Room Count	Total Bdrms Baths 5 3 2	Total Bdrms Baths 5 3 2		Total Bdrms Baths 6 4 2		Total Bdrms Baths 5 3 2	
Gross Living Area	80 1,180 sq. ft.	1,180 sq. ft.	0	1,264 sq. ft.	-6,700	1,252 sq. ft.	-5,800
Basement & Finished Rooms Below Grade	None	None		None		None	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Central	Central		Central		Central	
Energy Efficient Items	Limited	Limited		Limited		Limited	
Garage/Carport	2-Garage	2-Garage		1-Carport	10,000	Driveway only	10,000
Porch/Patio/Deck	Fence/Porch	Fence/Porch		Fence/Porch		Fence/Porch	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 3,300	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 4,200
Adjusted Sale Price of Comparables		Net Adj. 0.0% Gross Adj. 0.0%	\$ 207,500	Net Adj. 1.6% Gross Adj. 8.3%	\$ 205,300	Net Adj. 2.1% Gross Adj. 7.8%	\$ 206,200

Sales Comparison Approach
 Summary of Sales Comparison Approach In consideration of the above market transactions and current market conditions, greatest consideration is placed on the Sales Comparison Approach to Value. The value opinion is correlated at \$207,000. The package price per square foot of \$176 (rounded) includes land plus improvements. The comparable closed transactions indicate a package price from \$160 to \$176. The subject's package price is supported by the unadjusted sale price divided by gross living area of the comparables utilized which in the appraiser's determination would reasonably compete with the subject property. The adjusted range of comparable pricing brackets and supports the value conclusion. Based on the weighted sales, the central tendency of the closed comparables indicate a value of \$207,000 (rounded) and is considered reasonable in support of the final conclusion of value for this property. See Explanatory Comments - Sales Comparison Approach comments.

COST APPROACH TO VALUE	
Site Value Comments The subject improvements and site were constructed with some degree of "economy of scale" (multiple units - single developer) as a subdivision. The cost approach is based upon the theory of a buyer being able to "build a substitute property" as opposed to buying the subject property. In this case, a buyer would not have this option for several reasons: 1) economy of scale and 2) the inability to purchase a small finished building site in the same general location as the subject. These and other conditions render the cost approach unreliable.	
ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$
Source of cost data	Dwelling 1,180 Sq. Ft. @ \$ = \$ 0
Quality rating from cost service Effective date of cost data	Sq. Ft. @ \$ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	
See above site comments.	Garage/Carport 483 Sq. Ft. @ \$ = \$ 0
	Total Estimate of Cost-New = \$ 0
	Less 0 Physical Functional External
	Depreciation = \$ (0)
	Depreciated Cost of Improvements = \$ 0
	"As-is" Value of Site Improvements = \$
	INDICATED VALUE BY COST APPROACH = \$ 0

INCOME APPROACH TO VALUE	
Estimated Monthly Market Rent \$	N/A X Gross Rent Multiplier N/A = \$ N/A Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) The income approach was not developed for several reasons: 1) while units were being rented in the area, tenant occupied properties highly similar to the subject were not sold in sufficient numbers from which to develop a reliable GRM and 2) investors were buying, renovating and selling properties as opposed to renting and holding for investment cash flow. Effectively, the income data was not sufficient to provide a reasonable and consistent value indication via this method.	

Reconciliation
 Indicated Value by: Sales Comparison Approach \$207,000 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$ 0
 The income approach was considered but not warranted for the reasons stated. The cost approach was considered unreliable. The value opinion is based upon sales comparison approach, which provided a more reliable value indication. The weighted value of \$207,000 is considered reasonable in support of the final conclusion of value. This is based on an exposure time of 1-90 days each.
 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 subject to the following:
 No conditions.

Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report is \$ 207,000 as of 04/18/2023, which is the effective date of this appraisal.

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.
10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

Important - Please Read - The client should review this report in its entirety to gain a full awareness of the subject property, its market environment and to account for identified issues in their business decisions. This appraisal report includes; comments, observations, exhibits, maps and addenda that are necessary for the reader to comprehend the relevant characteristics of the subject property. The Expanded Comments and Clarification of Scope of Work provides specifics as to the development of the appraisal along with exceptions that may have been necessary to complete a credible report.

INTENDED USE/USER:

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

SCOPE OF WORK:

In the normal course of business, the appraiser attempted to obtain an adequate amount of information regarding the subject and comparable properties. Some of the required standardized responses, 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. Consequently, this information should be considered an estimate unless otherwise noted by the appraiser.

Examples include condition and quality ratings, as well as comparable sales and listing data. Not every element of the subject of the subject property was viewable, and comparable property data was generally obtained from third-party sources (real estate agents, buyers, sellers, public records, and the Greater Las Vegas Board of Realtors Multiple Listing Service).

Appraisal Report
Residential Appraisal Report

File No. 428Steed

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

- 1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's 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.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

Supplemental Certification: In compliance with the Ethics Rule of USPAP, I hereby certify that I have not performed any services with regard to the subject property within the 3-year period immediately preceding the engagement of this assignment.

Definition of Value: [X] Market Value [] Other Value: _____

Source of Definition: "The Appraisal of Real Estate" Thirteenth Edition, Appraisal Institute, Chicago, IL

*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 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.

*The definition of market value above is the most widely cited by federally regulated lending institutions, HUD and VA. Absent a specific definition from the client, this definition was used in the assignment.

ADDRESS OF THE PROPERTY APPRAISED:

428 Steed Cir
N. Las Vegas, NV 89030
EFFECTIVE DATE OF THE APPRAISAL: 04/18/2023
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 207,000

APPRAISER

Signature: [Signature]
Name: Alan Jones
State Certification # A.0206988-CR
or License #
or Other (describe): State #:
State: NV
Expiration Date of Certification or License: 09/30/2024
Date of Signature and Report: 04/26/2023
Date of Property Viewing: 04/18/2023
Degree of property viewing:
[X] Interior and Exterior [] Exterior Only [] Did not personally view

SUPERVISORY APPRAISER

Signature:
Name:
State Certification #
or License #
State:
Expiration Date of Certification or License:
Date of Signature:
Date of Property Viewing:
Degree of property viewing:
[] Interior and Exterior [] Exterior Only [] Did not personally view

ADDENDUM

Client: Avalon Legal Group
Property Address: 428 Steed Cir
City: N. Las Vegas

File No.: 428Steed
Case No.:
State: NV Zip: 89030

Market Conditions: As of the date of this assignment, there are approximately 5,000-6,000 one-unit properties in active inventory in Clark County, with an additional 3,000-4,000 under contract (in pending or contingent status) as of April 2023, per LVR. In years when the Las Vegas valley housing market was in balance, the annual ratios of MLS homes listed as a % of total housing stock (all unit types) for Clark County Nevada typically reported a range between 1.8% and 2.5%. However, since 2006 these ratios have steadily declined. On a monthly basis, housing listings should average a certain percentage of the population. Presently, the current total inventory for the Las Vegas valley under reports this percentage by a significant amount.

Comments on Sales Comparison Approach: The appraiser performed adjustments to comparable sales based on the market's reaction to noted differences between the comparables and subject. If adjustments were not made for noted differences, no measurable market reaction was found.

The comparables required adjustments (rounded) for variations in the following: GLA at \$80 per square foot and garage facilities at \$5,000 per bay. Cross comparison of the data did not support adjustments for minor variations in lot size within 1,000 square feet, age, bedroom count, or patio features. While these variations were noted, in most cases a consistent value difference indication between the sales could not be isolated.

Most consideration was given to comparables one through three which are located in the surrounding neighborhood or general market area and have recently closed escrow. Comparable one is a reported model match.

The subject is located in an established and conforming residential area within an economic climate that is expected to maintain its desirability. The current residential use is legally permissible, physically possible, financially feasible. There were no apparent alternative uses that would increase the productivity. Therefore, the current use is maximally productive and meets the requirements of highest and best use. In general, the value of the property as improved is greater than the value of the land as though vacant, therefore, the highest and best use is as improved.

Data was verified through MLS and public records, and the appraiser was able to determine that there appeared to be no significant sales concessions, special financing, or other considerations unless noted in the report.

In developing the value opinion, the sales comparison approach was weighted. This approach considers and analyzes active and in escrow listings along with closed sales to determine the value opinion, factors affecting the market, and market direction or trends. This permits reconciliation of closed sales (past events) to the active marketing (current listings) to produce a credible value opinion that reflects the actions of market participants along with changing market conditions. If actual listings were used in this report, they may have required downward % adjustments, based on an analysis of market area sale price to list price ratios and exposure times.

If supported, individual line item adjustments were made to the comparable to reflect the market recognized contribution of key attributes or factors present or absent, when contrasted to the subject property. The contribution of big ticket items (location, age/condition, quality, site, view, GLA, swim features, etc.) were adjusted on a line item basis. Minor value features (fireplaces, solar screens, storage sheds, etc.), that may appeal to some buyers, typically are not significant enough in their contribution to isolate as a single line item adjustment. In such cases, the presence

ADDENDUM

Client: Avalon Legal Group
Property Address: 428 Steed Cir
City: N. Las Vegas

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of such items in the comparables were contrasted to the similar or offsetting items in the subject and factored into the reconciliation and final value opinion. Minor value features may not have been noted in the grid.

The Las Vegas Valley covers a 30-mile radius and often has large open spaces between developments. Where there exists a scarcity of comparable data because of an area's non-contiguous makeup, it is not uncommon to expand distance guidelines to find suitable comparables in economically similar areas subject to similar buyer profiles. Because the subject is situated in such an area and lacks a sufficient number of comparable sales within a one mile radius, it was necessary to use sales beyond this distance. The sales chosen are deemed reliable indicators of value, as they were rated the most suitable properties available for comparison purposes, as of the effective date of this report.

An area's predominant value is an estimate of the most common market sales price for a general category of home within a defined market area. The overall price range is reflected in the high and low prevailing prices of residential properties that are comparable to the property being appraised.

Properties above or below the predominant value by 10% do appeal to a current and active market along with buyers' needs and financing qualifications. Within a market of this type, a sale price that is outside the predominant range is not uncommon. Neither the subject's value nor improvements are considered negative within the subject market area.

SQUARE FOOTAGE ANALYSIS: THE GROSS LIVING AREA AND SITE SIZE CALCULATIONS FOR THE SUBJECT AND COMPARABLES MAY DIFFER FROM THOSE FIGURES IN COUNTY RECORDS. THE APPRAISERS HAVE COMPLETED ASSIGNMENTS IN THE COMPETING SUBDIVISIONS AND HAVE USED THE APPRAISER'S CALCULATIONS (IF THEY NEED TO) INSTEAD OF FIGURES IN COUNTY RECORDS. INFORMATION FROM COUNTY RECORDS IS SOMETIMES NOT AVAILABLE FOR NEW CONSTRUCTION OR EXISTING HOMES THAT HAVE HAD ADDITIONS AND MODIFICATIONS. THE INFORMATION IN THE APPRAISAL REPORT IS THE MOST RELIABLE.

CLARIFICATION OF SCOPE OF WORK (COSOW) (Rev.10/1/2021)

The appraisal process is technical, requiring the reader to comprehend the methodology, the limiting conditions and assumptions incorporated in the process, and the applicability to the conclusions and opinions reported. The COSOW supplements the report, providing an overview of the process and clarifying how the value opinions are developed. Real estate is "imperfect" and affected by many factors. Often, reporting requirements can conflict with the realities of the market and other factors that can affect conclusions within the report. Those relying on the report must understand the constraints of the process and factor such limitations into decisions regarding the subject property.

Scope of Work (SOW): Is "the type and extent of research and analysis in an assignment" specific to each appraisal. Property type, class, or assignment conditions may require deviations in procedures. The SOW and COSOW are intended as a guide to general tasks and analysis performed by the appraiser. Statements are advisory, based only upon casual observation. The reader or intended user should not rely on this report as a home inspection.

Specific Reporting Guidelines: Having a copy of the appraisal does not make the individual or firm an intended user. Intended users are listed as such in the report. The appraisal process and specific reporting requirements are technical and beyond the comprehension of most readers. Anyone choosing to rely upon the appraisal should read it in its entirety and, if needed, consult with professionals to understand the report and the required reporting requirements before making any decisions based upon comments and conclusions stated within. This report is unique to its' stated

ADDENDUM

Client: Avalon Legal Group
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purpose and should not be relied upon for another purpose or use, even when they seem similar. Decisions related to this property should only be made after considering all factors, including information not within the report but known or available to the reader, and comprehending the process and guidelines that shape the appraisal process.

Value definitions: Can assume criteria that are not independently verified. Some definitions may require a Single Point of Value (SPV), taken from a wide range of indicators that vary due to factors that cannot be quantified within the constraints of the data, market conditions, or time limits imposed. The SPV is a "benchmark" in time, provided at the client's request or intended user of this report and for the stated purpose.

Property Identification: Identification of the subject property was provided by the client, either by address and or by legal description. The appraiser has relied upon the client's property identification and assumes no liability for its accuracy. The client's responsibility is to ascertain that the property identified in the report is appropriate for their use.

Visual Inspection Includes: A visual inspection of the readily accessible areas of the property and components that were clearly visible from the ground or floor level. Unless otherwise stated, this included readily observable interior and exterior areas, noting the quality of materials/workmanship and observing improvements' general condition. Also included was determining the size, layout, and utility of the improvements and the conformity to the market area.

Visual Inspection Does/Did NOT Include: Observation of spaces or areas not readily accessible to the typical visitor; building code compliance beyond obvious and apparent issues; testing or inspection of the well or septic system; mold and radon assessments; moving furniture or personal property; roof condition report beyond observation from the ground level.

No Interior Inspection: The assignment may preclude observation of the interior or other property areas. In these cases, various sources of information were used to determine the property characteristics and condition as of the effective date of value, and the "non-inspection" was disclosed.

Inspect The Neighborhood: Observations were limited to driving through the area, reviewing maps and other data, and observing comparables. The "Neighborhood" boundaries are not exact and are defined by the influence of physical, social, economic, and governmental characteristics (the same criteria used to define census tracts). Over time, small areas merge, and once distinct, boundaries become less defined. Comparable data was selected based upon the area proximate to the subject (or similar areas offering equally desirable properties and similar economics) that a buyer would consider competitive.

Wells (Private and Community) and Septic Systems: Wells and septic systems are common in some areas. However, some of these units may not meet current standards. Unless stated otherwise, we have assumed these systems are functioning correctly, and comply with the Clark County Health District and any other applicable agency. This notion is an extraordinary assumption, the use of which could affect the results of the assignment if it is discovered to be contrary to the actual conditions. The appraiser reserves the right to modify our opinions and conclusions should an inspection of these systems reveal issues regarding compliance with current standards. Anyone concerned with such systems should have them checked by the appropriate expert.

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Repairs or Deterioration: Deficiency and livability are subjective terms. The opinions and conclusions consider and spell out the property's condition, as considered in the approaches to value. State law requires disclosure of known defects and or prior issues. The conclusions presume the prices reported in the market data reflect the buyer's knowledge of issues and defects (if any) and the property's condition at the time of sale.

Gross Living Area (GLA): The Las Vegas Realtor multiple listing service (LVRMLS) uses the GLA from Clark County Assessor (CCAO) records. The CCAO employs various methods to measure properties, resulting in minor variances between the GLA stated by the appraiser and that reported by the CCAO. The GLA reported by the LVRMLS is the standard used by the market as a decision factor. The appraiser has considered these facts and reconciled them in the value opinion. Only differences in GLA that would be "market recognized" and contribute to utility, function or marketability, will be considered.

Cost Approach: This approach applies to new or relatively new homes and only if available lots provide a "construction alternative" to buying the subject. When sites are not available or when the economy of scale from multi-unit construction is not practical, the applicability of the cost approach is limited, and its reliability is addressed in the appraisal report. When presented, its inclusion was based on an assignment condition or deemed appropriate by the appraiser. It should not be relied upon for insurance purposes as the definition of "market value" within this report is not consistent with the definition of "insurable value."

Income Approach: This approach is applicable when investors regularly acquire properties like the subject for the express purpose of the income they provide. While rentals may exist in any area, their presence alone is not proof of a viable rental and investor marketplace. Use or exclusion of the income approach is specifically addressed in that section of the report.

Sales Comparison Approach (SCA): This approach is reliable when a reasonable number of directly or indirectly comparable properties are purchased in the marketplace. In most cases, the data in the SCA will be generally similar so that few adjustments will be required to narrow the possible value range. For unusual properties, high-quality tract homes, and luxury-class housing, there may not be a reasonable number of comparable properties within the immediate neighborhood, requiring the use of data from competitive areas of similar appeal to the subject's buyer profile. In these cases, we have used the most representative properties available. At times, the appraiser may use older/dated sales from the same project instead of more recent sales from competing areas. To promote uniformity, the GSE's (FNMA, FHLMC) and HUD, VA, etc.) have adopted Uniform Appraisal Definitions (UADs) for consistency and to promote a set of criteria for classifying the subject and comparable sales, concerning condition and quality. We have adopted the condition and quality ratings from the UAD (Uniform Appraisal Dataset) for consistency, as shown below.

Condition Ratings

- **C1 (New)** The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new, and the dwelling features no physical depreciation. Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been

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vacant for an extended period of time without adequate maintenance or upkeep).

- C2 (Excellent)** 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 recently renovated and similar to new construction.
- C3 (Good)** 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.
- C4 (Maintained)** The improvements feature minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and required only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.
- C5 (Fair)** The improvements feature obvious deferred maintenance and need some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability are somewhat diminished due to conditions, but the dwelling remains useable and functional as a residence.
- C6 (Poor)** 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 need substantial repairs and rehabilitation, including many or most major components.

Quality Ratings

- **Q1 (Excellent)** Dwellings with this quality rating are usually unique structures that an architect individually designs for a specified user. Such residences are typically constructed from detailed architectural plans and specifications. They feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the structure's interior and exterior. 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 (Very Good)** 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 residences constructed from individual plans or highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.
- Q3 (Good)** Dwellings with this quality rating are higher quality residences 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 (Tract Grade A)** Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized, and

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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 (Tract Grade B) Dwellings with this quality rating feature economy of construction and basic functionality as primary 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 (Tract Grade C) 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 professionally unskilled persons 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.

While the UAD provides criteria that are more consistent than traditional condition ratings (Good, Average, Fair, etc.), there are times when the subject or comparable may be slightly better or lesser than the stated criteria in the rating. In such cases, we have selected the rating that best describes the property, adjusted the condition line item, and stated the reason in the report.

Key Adjustments to the SCA: Are developed from cross-comparison and extraction from the sales data, statistical analysis along with interpolation and extrapolation of the relationships between the data, to identify market-based premiums (as a % of the price or dollar amount), and to provide a reasonable and consistent adjustment for an identifiable characteristic across a series of sales. Adjustment factors, applied across a larger series of data, will generally result in a narrow potential value range, with few or no outliers. Logically, if many dissimilar sales are adjusted using the same methodology, and the adjusted data reflects a narrow range of value conclusions, the only logical result would be validation of the factors used. Not all differences require adjustments.

- **Financing & Concessions:** The price of listings or pending sales is adjusted based upon list-to-sale price ratios in the class of home or as disclosed by the agent regarding concessions or special financing.
- **Market Conditions/Time:** Based upon the "contract date" as a percentage of the sale price per month. While market indices (Case Shiller) may support an increase/decline in the overall market, segments of the market (entry-level, third-tier move-up, luxury class, etc.) may be experiencing a different trend. Therefore, time adjustments are made when supported by directly comparable data.

Site Size: Adjusted when the differences are significant enough to provide increased/decreased utility and usable area. A difference in size may or may not translate into a market-recognized premium that can be isolated. Steeply sloped areas add to the size but not to the usable area. A disproportionate amount of area in the front or side yards vs. the rear yard area may not add value.

Views: May include golf course (single and multiple fairways), lakefront, city lights, and or a combination of these factors. In some cases, the view may be limited (from the second level only, a corridor view, or a partially blocked view). Premium views generally contribute 5% to 15% of the price for golf course locations or city views. Combined views (golf course with city lights or multiple fairways and city lights) can increase the

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range from 15% to 30% for unique sites with premium views.

Design: Typically, at 5% to 10% of the price (if supported by data) for single vs. multi-story or dated vs. more contemporary designs. In the case of unusual homes to non-conforming designs, this may increase. In some cases, it may be difficult to isolate a difference (single vs. multi-story, two-story vs. hillside with basement) as multi-story designs are common, and elevators offset any loss of utility by multiple floor levels. Unless a clear difference can be established (based upon multiple factors), no adjustment will be made.

Quality: In tract housing, the quality will generally be consistent between the subject and the comparable data selected, and therefore, adjustment is not needed. For custom homes and the luxury class, quality can vary significantly between homes in the same location. It is common to have homes of similar size, rooms, design, etc., and quality classes ranging from very good to exceptional or excellent quality. While they may appear similar from the street or MLS listing, they can be quite different. Quality adjustments generally range from 10% to 25% of the Sale Price per Square Foot and or 5% to 10% of the Sale Price. In the luxury class, it is common to have a combination of quality and finishes. A home may have a high-quality exterior with a lesser quality interior or vice versa, such as a good quality design with excellent quality interior features and amenities.

Age/Condition: Age differences are typically not a factor in this marketplace unless the comparable is significantly newer, renovated, or updated to some degree. In this case, the adjustment generally is not for the property's age but rather the "effective age" due to the updating and reflecting market recognition in the data for the contribution of the updating/renovation.

Room Counts/Bathrooms: Adjustments are only made when the difference in the room or bathroom count result in greater/lesser utility, and that difference is clearly recognized in the market. For example, the subject may be three bedrooms and two baths, while the sale may have two bedrooms, a den, and two baths. Provided both are readily accepted in the market, no adjustment. Similarly, luxury class homes may have many bedrooms and baths. Provided the subject and comparable are consistent between the ratios of bedrooms to baths, and there is no increased/decreased utility, no adjustment is warranted.

Living Area: The GLA is adjusted when the difference in this area results in greater utility, as recognized by the market. It is unnecessary to adjust for minor differences when the homes have similar utility, and the difference would not be noticeable to the typical buyer.

- **Auxiliary Living Areas:** Guidelines may define basement and casita areas as secondary living spaces. However, often these areas are part of the overall design, built to take advantage of the terrain, maximize views, or provide private living areas. While portions of these areas may be partially below the main street level (due to the grade of the lot, or being on a hillside, overlooking the city or a golf course), they typically are consistent in quality (and function) with other areas of the home. Buyers view these spaces as "additional living areas." Such areas can command a price per square foot adjustment equal to or nearly equal the adjustment for the above-ground main living area. Due to limited sales with hillside or unique designs, a combination of different designs may have been used in the analysis. It may be difficult to isolate a premium for single-story vs. two-story designs in the luxury class. From a form/function perspective, the hillside/basement design is similar to a two-story design. In such cases, when available, a combination of hillside/basement along with two-story designs was used in

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the analysis. It was considered "equivalent" from the design sense, while single-story designs may slightly adjust. The "overall package price per square foot" (OPP/SF) is a reasonable comparative factor and consistent with how the market evaluates these types of homes.

Garage/Carports: In production housing, garage areas are evaluated and adjusted based on the number of bays available. There is a notable increase in utility for a three vs. two-car garage. In the luxury class, garages may include workshops, storage areas, RV parking, golf cart storage, etc. In this class, the adjustment for the garage area is warranted only when there is a significant difference in utility and size. Luxury homes commonly have multi-car garages, and due to size, utility, finishes, and other factors, they may not warrant an adjustment or an adjustment may not be quantifiable.

Porches/Patios/Decks: Typically, the subject and sales may combine these features. Unless the subject or comparable has a significant difference, no adjustment will be made. If a difference that would command a premium is noted (enclosed patio, extensive patios, decks, etc.), it will be adjusted per the market. Minor differences generally cannot be isolated from sales data.

Pools, Landscape: Statistically, pools or pool packages contribute 3% to 10% of the price, based upon the size, finish, and accessories (spa, grottos, etc.). Unusual conditions may mandate an adjustment outside of the range that will be discussed in the report.

- **Special Features:** Adjustments for furniture, special features, and unique items will be explained in the report's body.

Extent of Data Research-Comparable Data: The appraiser used reasonably available information from public records, LVR MLS data, and visual observation to identify the subject's relevant characteristics and make adjustments to sales that reflect the market's reaction to differences. The appraiser has access to public records, the Multiple Listing Service, cost estimating services, maps, related information, and private data and knowledge of the market relevant to this assignment and depending on the market segment.

Adverse Factors: Based upon one's standards, factors internal or external to the property may be "adverse" from their viewpoint. We noted factors that may affect the marketability and livability of potential buyers, as evidenced by sales of properties with comparable conditions. When applicable, such items are noted and applied to the analysis. Some buyers in the market may consider factors such as drug labs, registered sex offenders, criminal activity, interim rehabilitation facilities, halfway houses, or similar uses as "adverse." As evidenced by market data, no attempt was made to investigate or discover such activities unless such factors were readily apparent and affecting the subject property. If the intended user or a reader has concerns in these areas, it is recommended that they secure this information from a reliable source.

Easements: Power transmission or distribution lines, railroad, utility, and other easements, along with common areas and conditions that grant others the right to access the subject property and or travel adjacent to the private areas of the subject property. The term adverse applies to individual perspectives, which may or may not be negative. One view may hold something to be unappealing, while another sees easements that provide open space and ensure privacy from adjacent properties. Without compelling evidence, no adjustment was made.

The Value Methodology and Opinion: The data presented is thought to be relevant to the subject property based on its current occupancy and market environment. Through this process, the report presents the rationale supporting the final value opinion within the reconciliation, and the

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reader can comprehend the logic and its application to the valuation process. The reported value is a benchmark (as of a specific date) and is subject to change (sometimes rapidly), based upon many factors, including market conditions, interest rates, supply, and demand.

Satisfactory Completion: The work will be completed as specified and consistent with the quality and workmanship associated with the quality classification identified and physical characteristics outlined within the report.

Use of Electronic Appraisal Delivery Services: If the report was sent via Appraisal Port or a similar delivery portal service, these services disclaim any warranty that the service provided will be error-free and that these services may be subject to transmission errors. The appraiser uses such technology at the specific direction and sole risk of the client. At its request, the client may obtain a true copy of the original report directly from the appraiser via email (PDF), mail, or other means.

Golf Course Communities: It is common for investors to purchase golf courses and convert the land into housing. As a result, homes with prior course frontage or views have lost those views and the value contribution associated with them. In some cases, developers have left narrow open space areas abutting the existing housing adjacent to the former fairways. Potential conversions depend upon existing deed restrictions, underlying zoning, etc. In the Las Vegas Valley, golf course frontage and views (resulting from course frontage and open areas) contribute to the property value. There is no way for the appraiser to predict the sale of a golf course, any resulting HOA litigation, the outcome, and or value impact upon the housing that once benefited from the golf course closure. There is no way for the appraiser to predict the lack of success that may cause a golf course to close and the effect on nearby properties, presently or as of the effective date of value. Unless noted in this report, it is assumed the golf course associated with the perceived or identified value contribution to the subject property is not subject to an undisclosed sale or action that would cause its closure. This is an extraordinary assumption. _

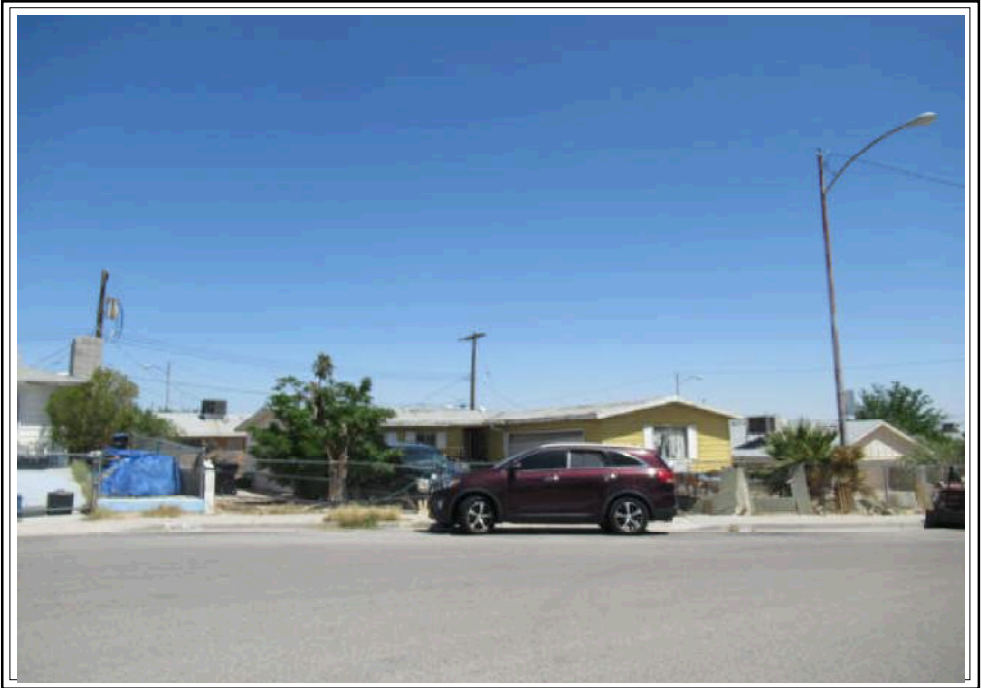
Extraordinary Assumption - USPAP defines an extraordinary assumption as: "An assumption, directly related to a specific assignment, as of the effective date of the appraisal results, which, if found to be false, could alter the appraiser's opinions or conclusions."

The use of the Extraordinary Assumption could affect the opinions and conclusions within this analysis and report. The intended user, reader, or anyone choosing to rely upon these opinions and conclusions, should determine if the use of the extraordinary assumption is appropriate for their purposes before relying upon the conclusions within and or making any business or personal decisions related to the subject property.

Short-Term Market Disruptions: COVID-19 became a global pandemic. The short or long-term impact on the housing market may not be accurately measurable due to economic disruptions (employment, retail sales, etc.) and governmental responses and programs designed to stabilize market conditions.

SUBJECT PROPERTY PHOTO ADDENDUM

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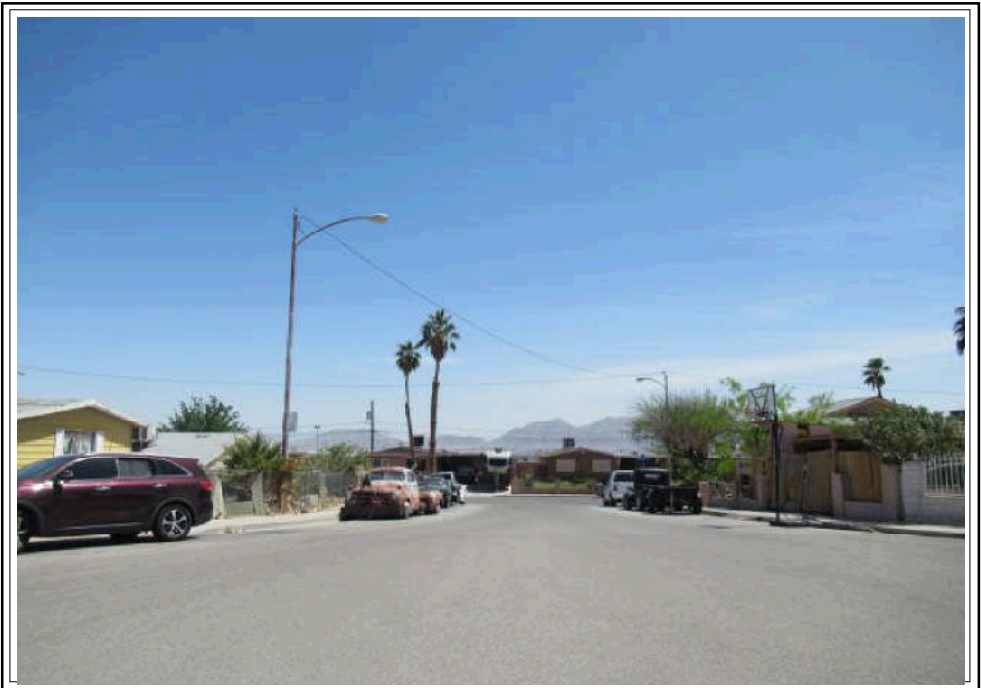


**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: April 18, 2023
Appraised Value: \$ 207,000



**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

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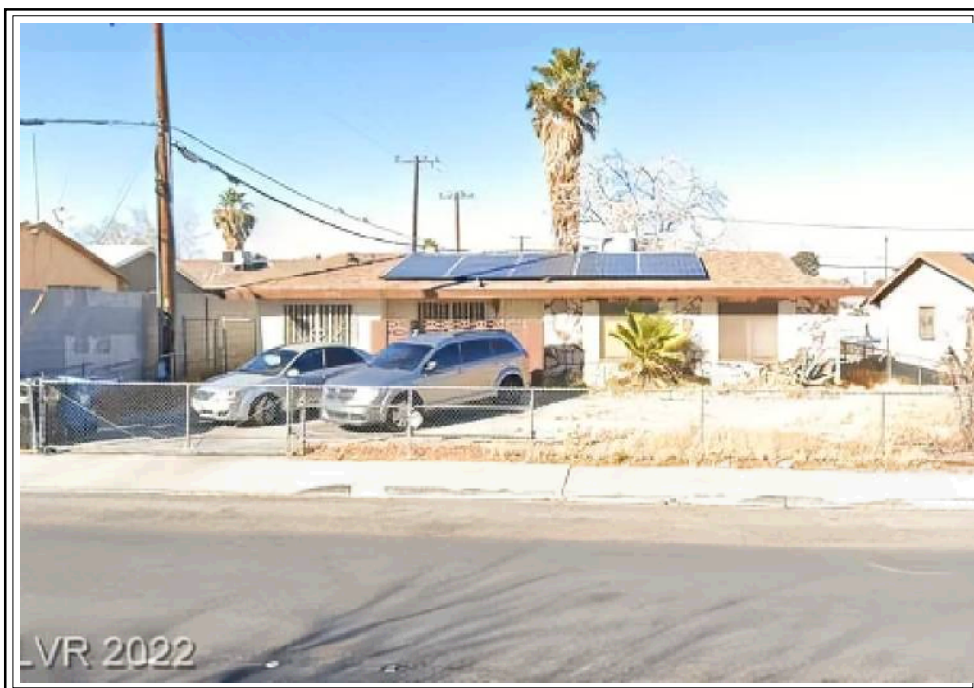
COMPARABLE SALE #1

615 Miller Ave
N. Las Vegas, NV 89030
Sale Date: 11/28/2022
Sale Price: \$ 207,500



COMPARABLE SALE #2

516 Freeman Ave
Las Vegas, NV 89106
Sale Date: 04/12/2023
Sale Price: \$ 202,000

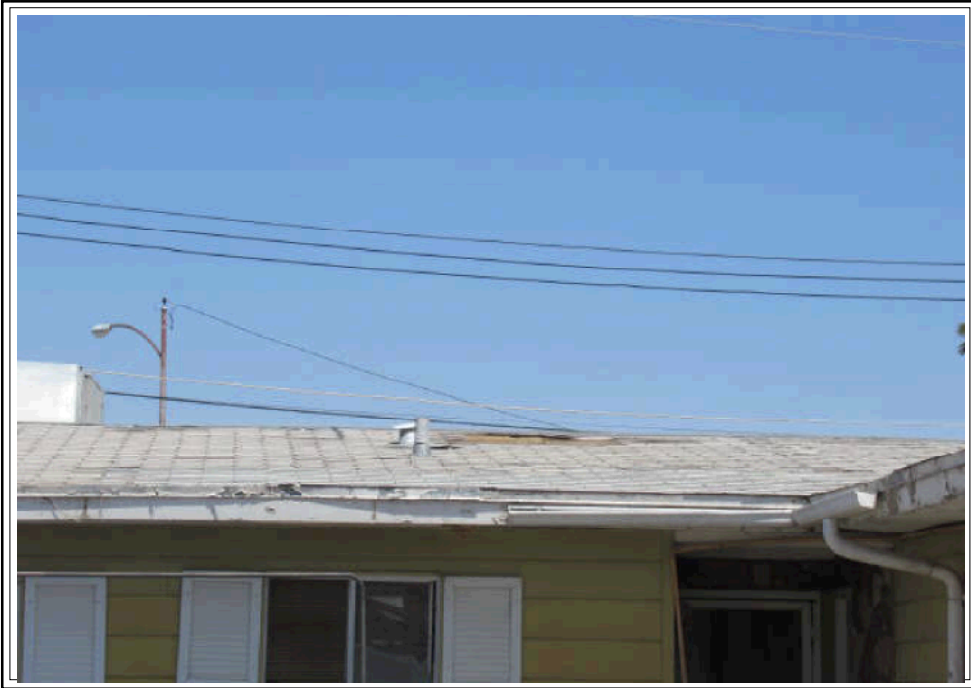


COMPARABLE SALE #3

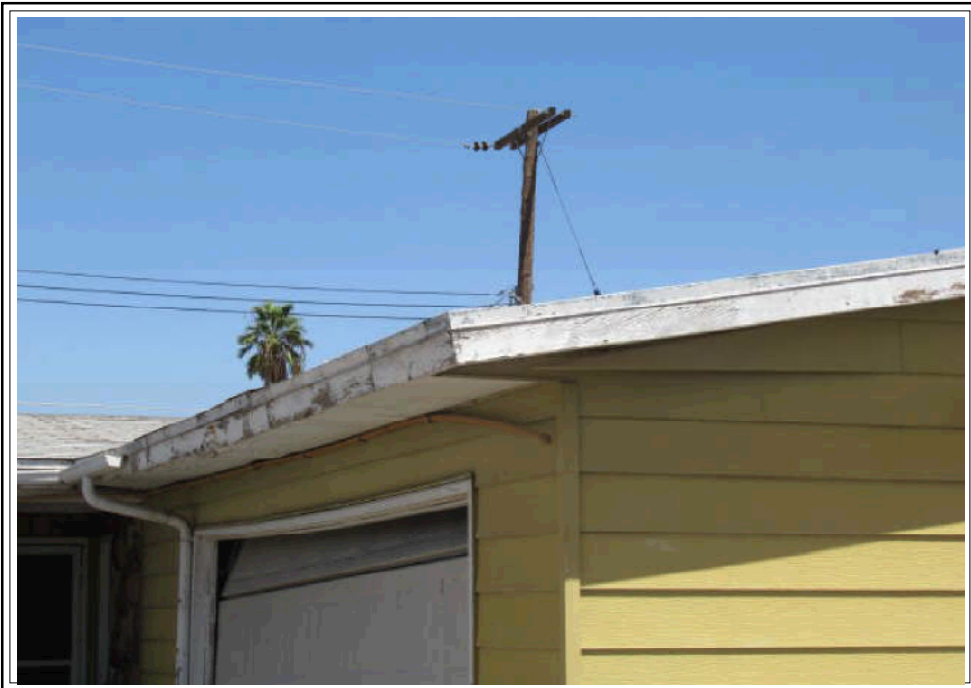
2020 E Evans Ave
N. Las Vegas, NV 89030
Sale Date: 02/15/2023
Sale Price: \$ 202,000

INTERIOR PHOTOS

Client: Avalon Legal Group	File No.: 428Steed
Property Address: 428 Steed Cir	Case No.:
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Comment:
Roof needs repair/Replacement



Comment:
Exterior paint-peeled and cracked



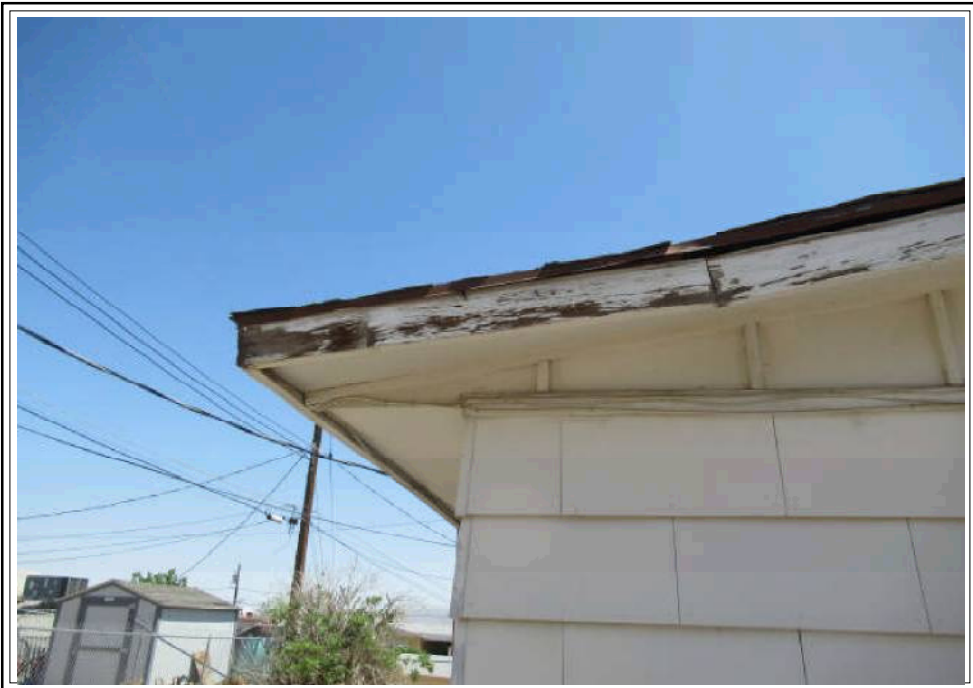
Comment:
Broken window

INTERIOR PHOTOS

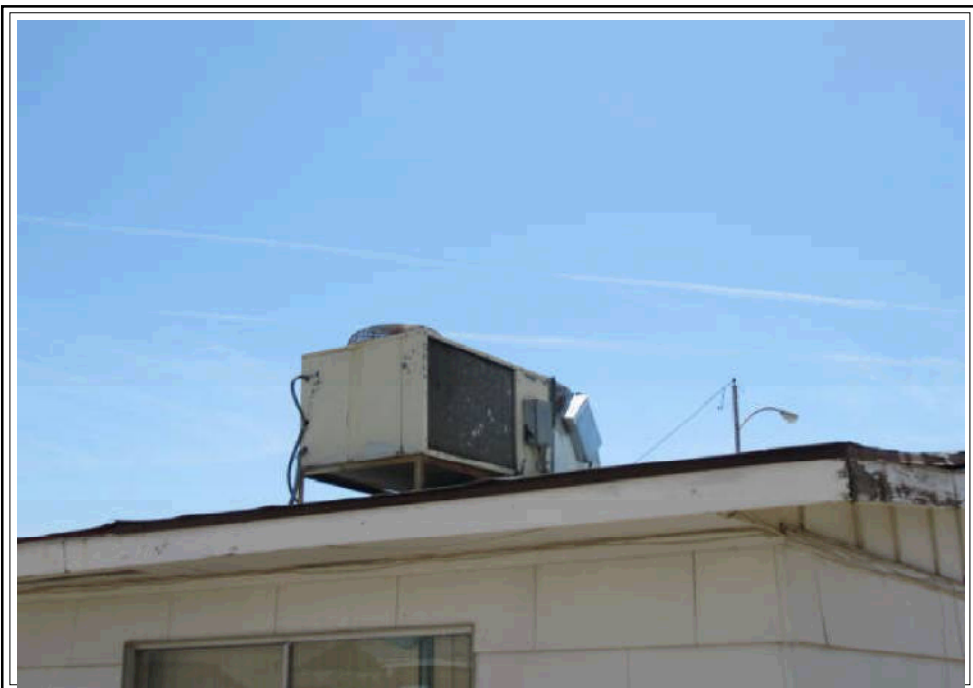
Client: Avalon Legal Group	File No.: 428Steed
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Comment:
Exterior paint-peeled and cracked



Comment:
Exterior paint-peeled and cracked



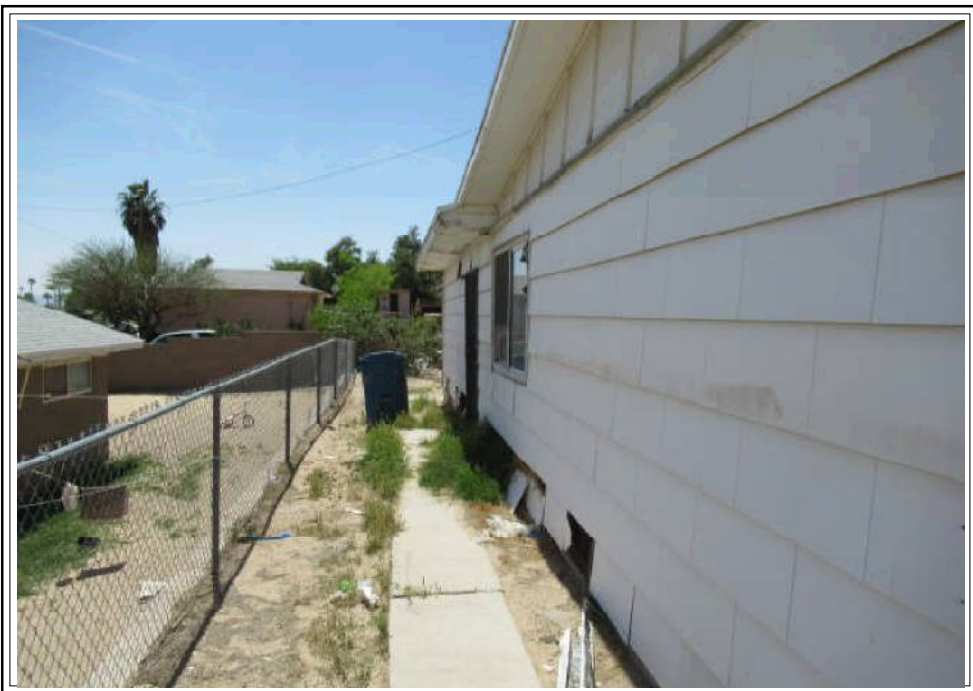
Comment:
AC unit

INTERIOR PHOTOS

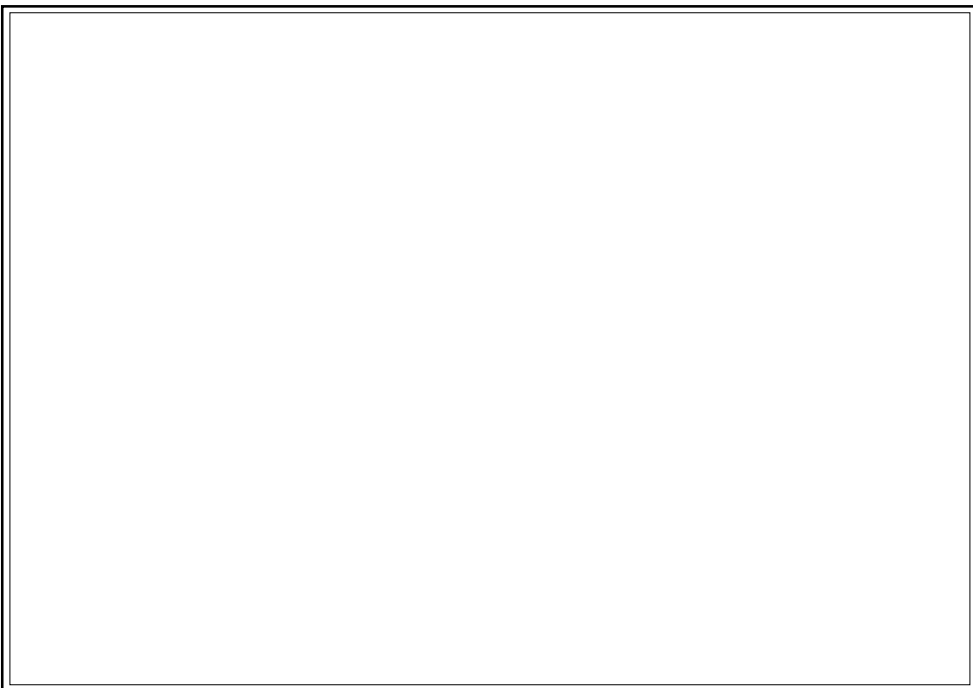
Client: Avalon Legal Group	File No.: 428Steed
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Comment:
Exterior siding needs repair.



Comment:
Side view



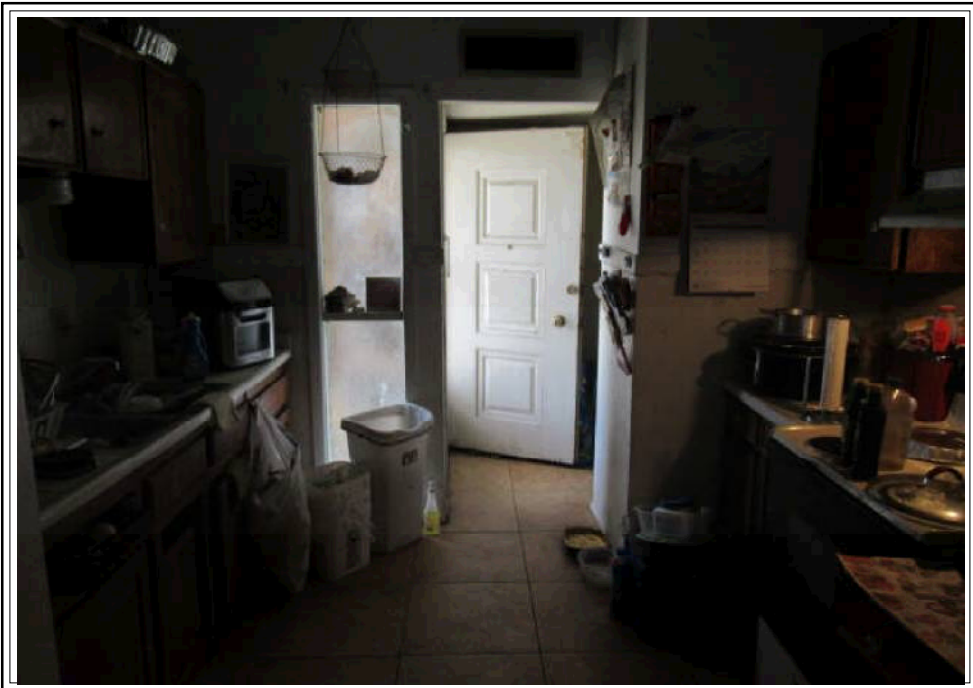
Comment:

INTERIOR PHOTOS

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Comment:
Exterior paint-peeled and cracked



Comment:
Kitchen



Comment:
Dining

INTERIOR PHOTOS

Client: Avalon Legal Group	File No.: 428Steed
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Comment:
Utility area



Comment:
Water heater



Comment:
Garage

INTERIOR PHOTOS

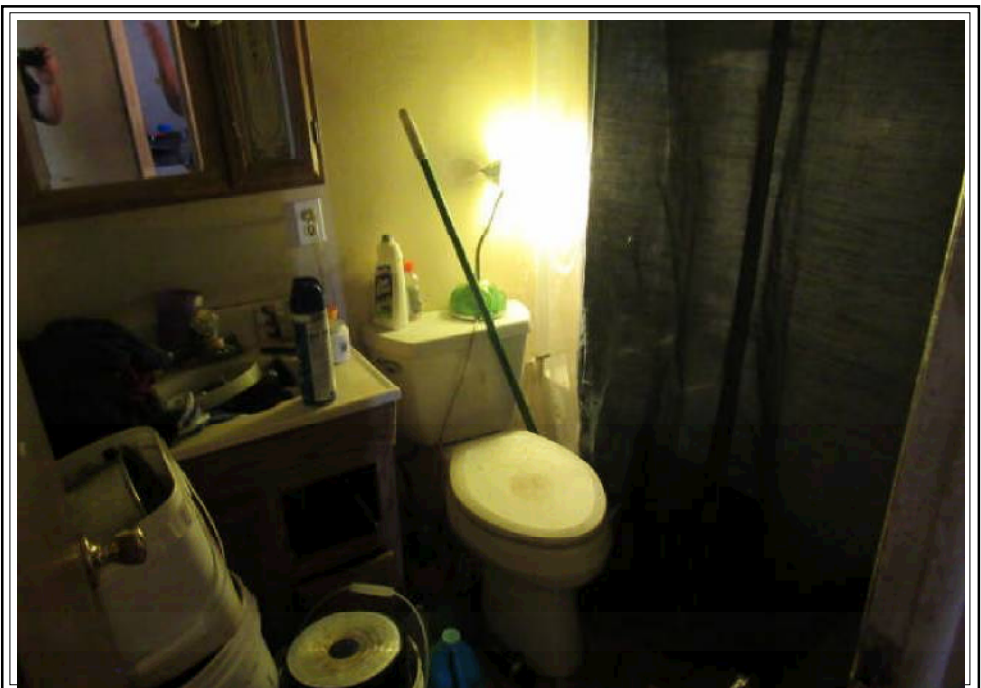
Client: Avalon Legal Group	File No.: 428Steed
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Comment:
Water damage from faulty roof.



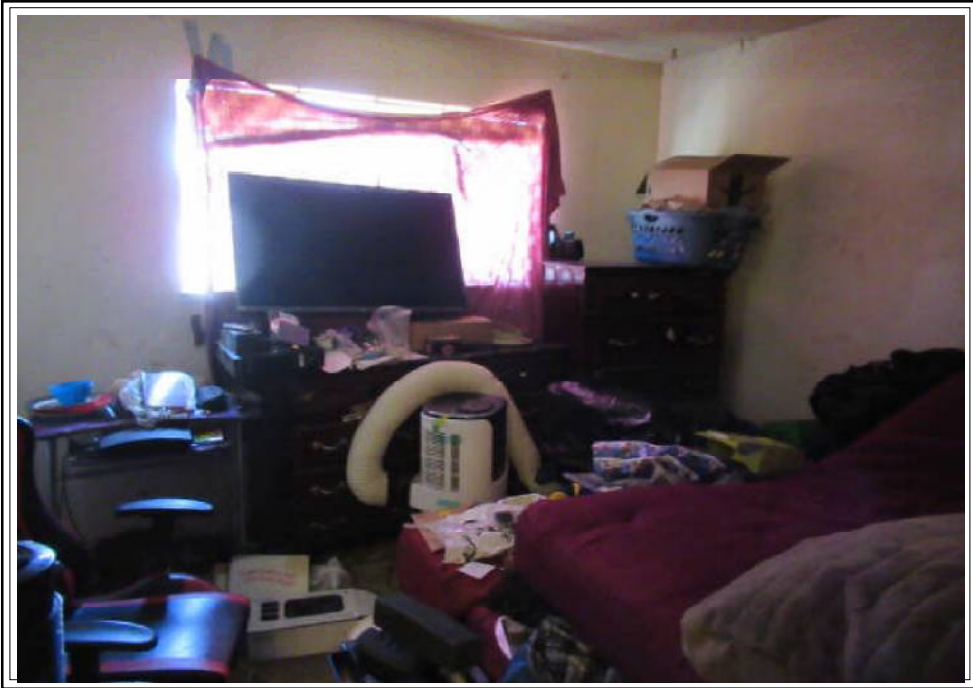
Comment:
Water damage from faulty roof.



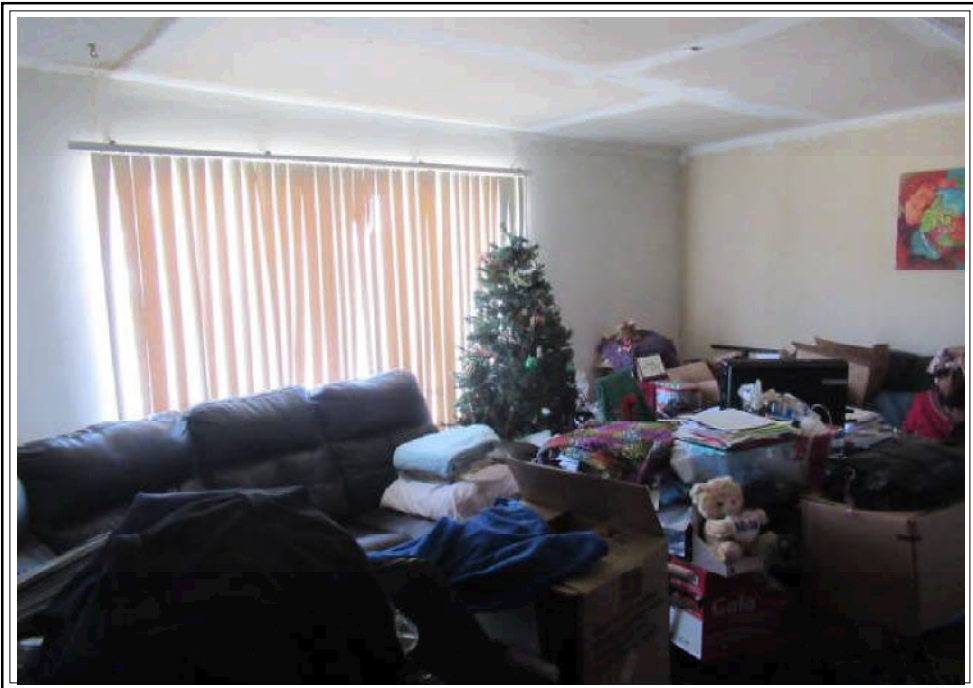
Comment:
Bathroom

INTERIOR PHOTOS

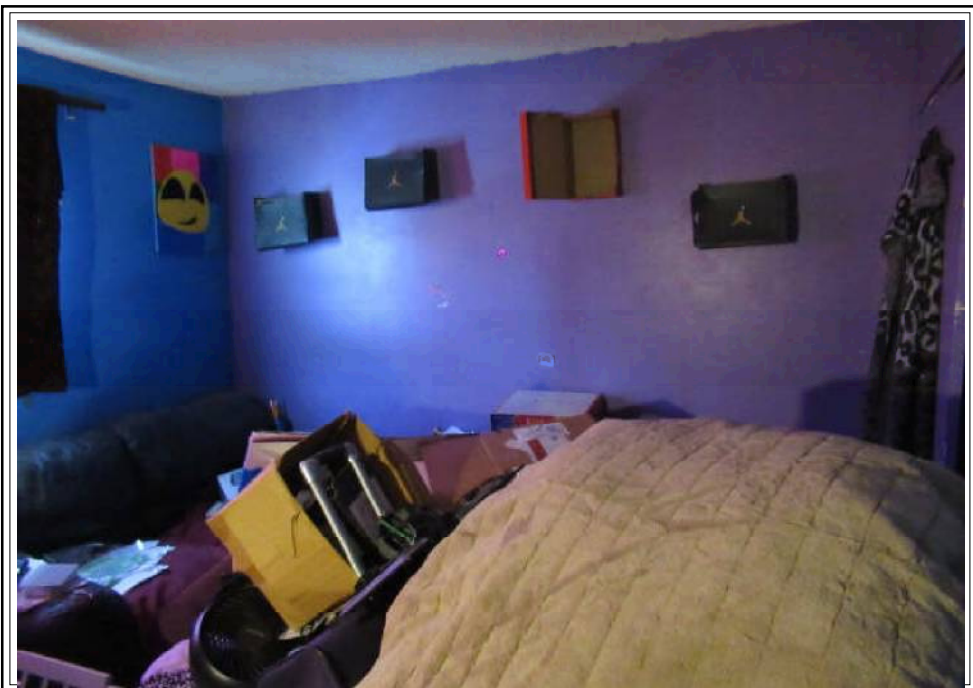
Client: Avalon Legal Group	File No.: 428Steed
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Comment:
Bedroom



Comment:
Living



Comment:
Bedroom

INTERIOR PHOTOS

Client: Avalon Legal Group
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Comment:
Bedroom



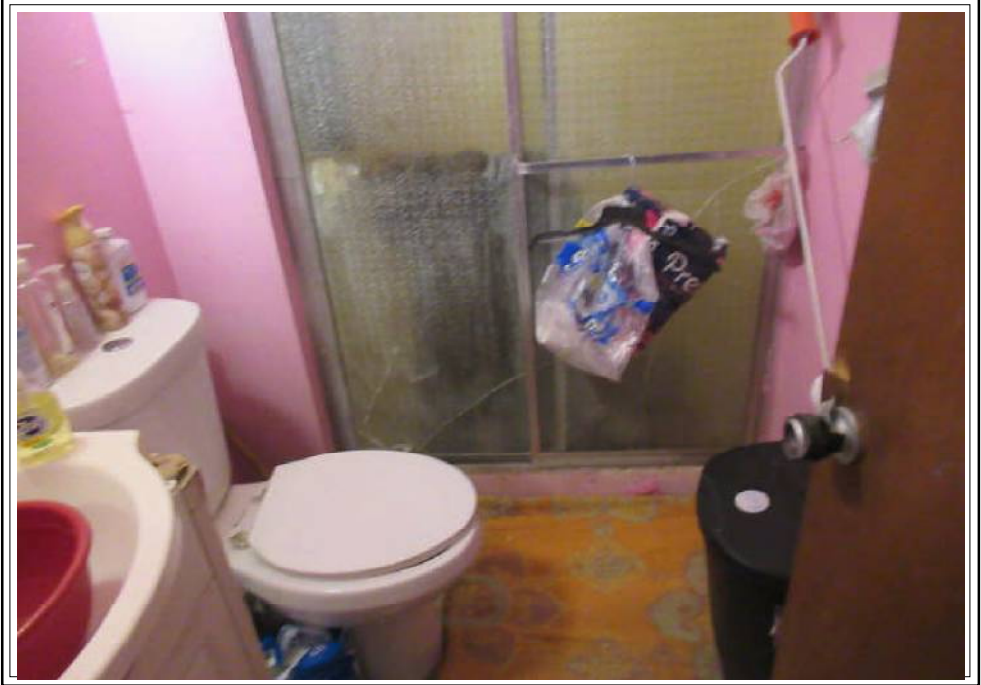
Comment:
Collapsed ceiling from faulty
roof/water damage.



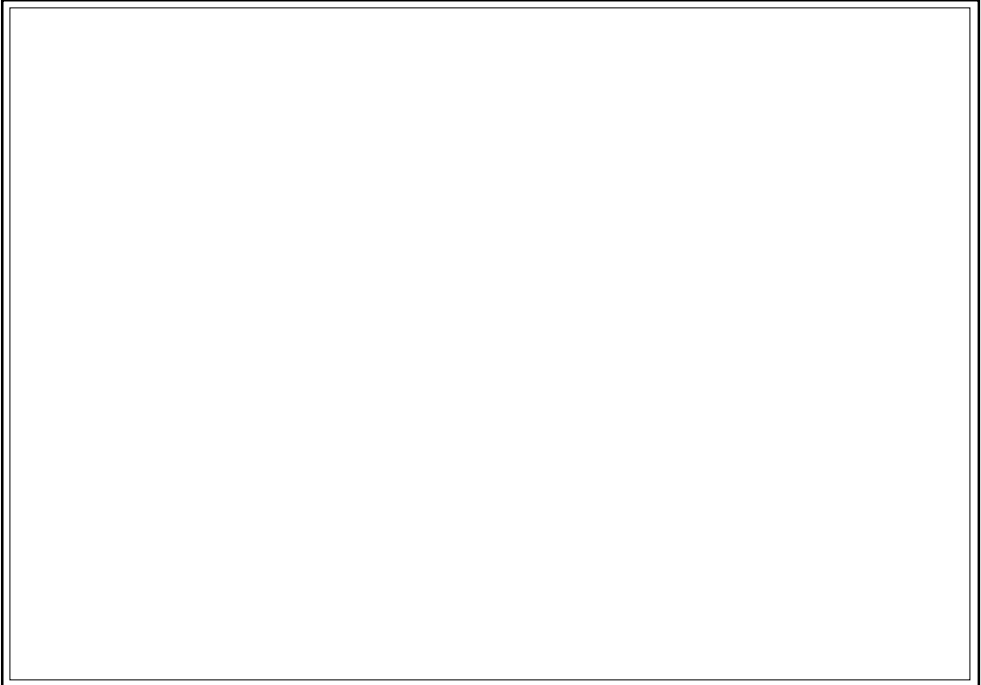
Comment:
Collapsed ceiling from faulty
roof/water damage.

INTERIOR PHOTOS

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Comment:
Bathroom



Comment:

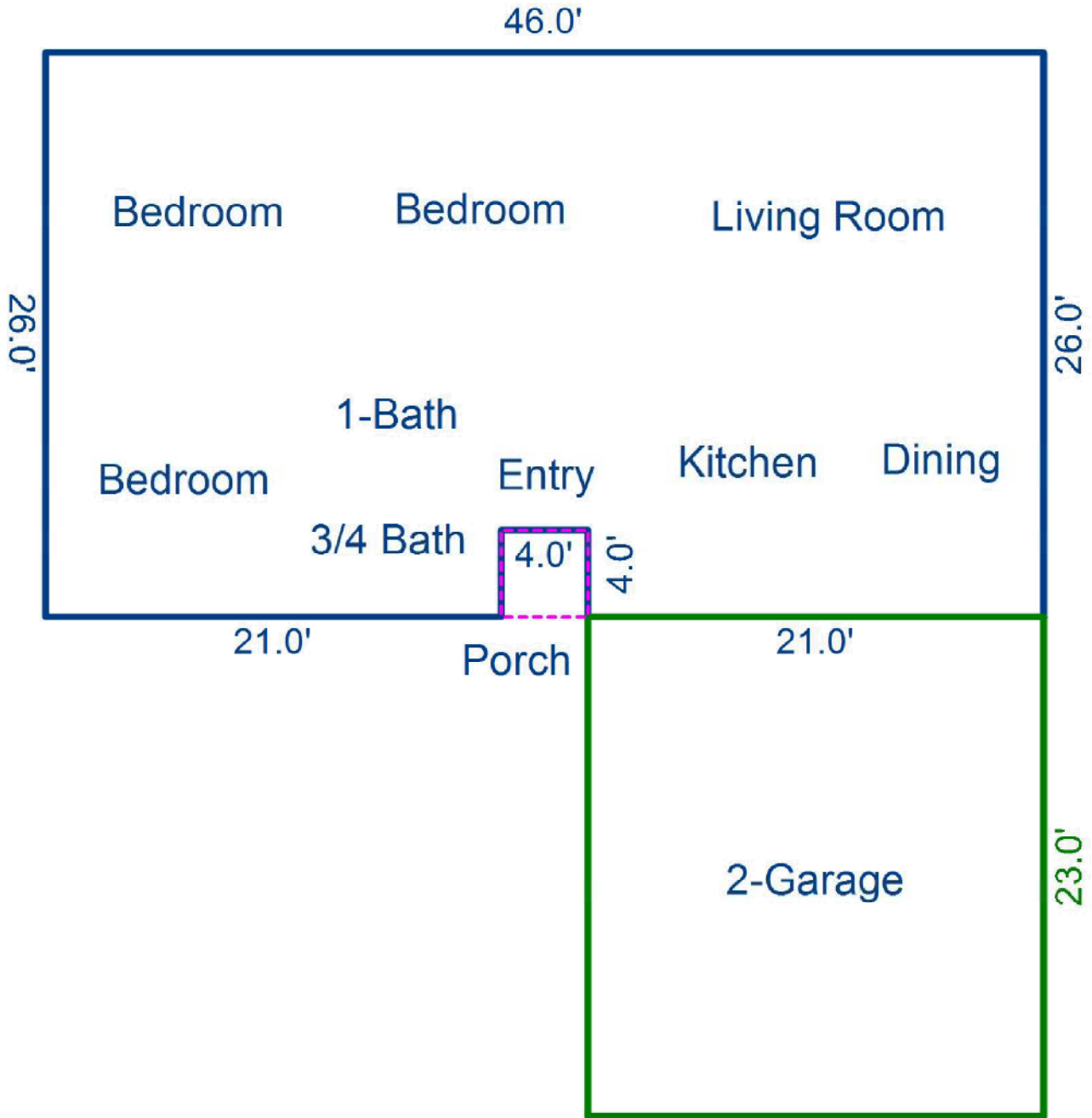


Comment:

FLOORPLAN SKETCH

Client: Avalon Legal Group
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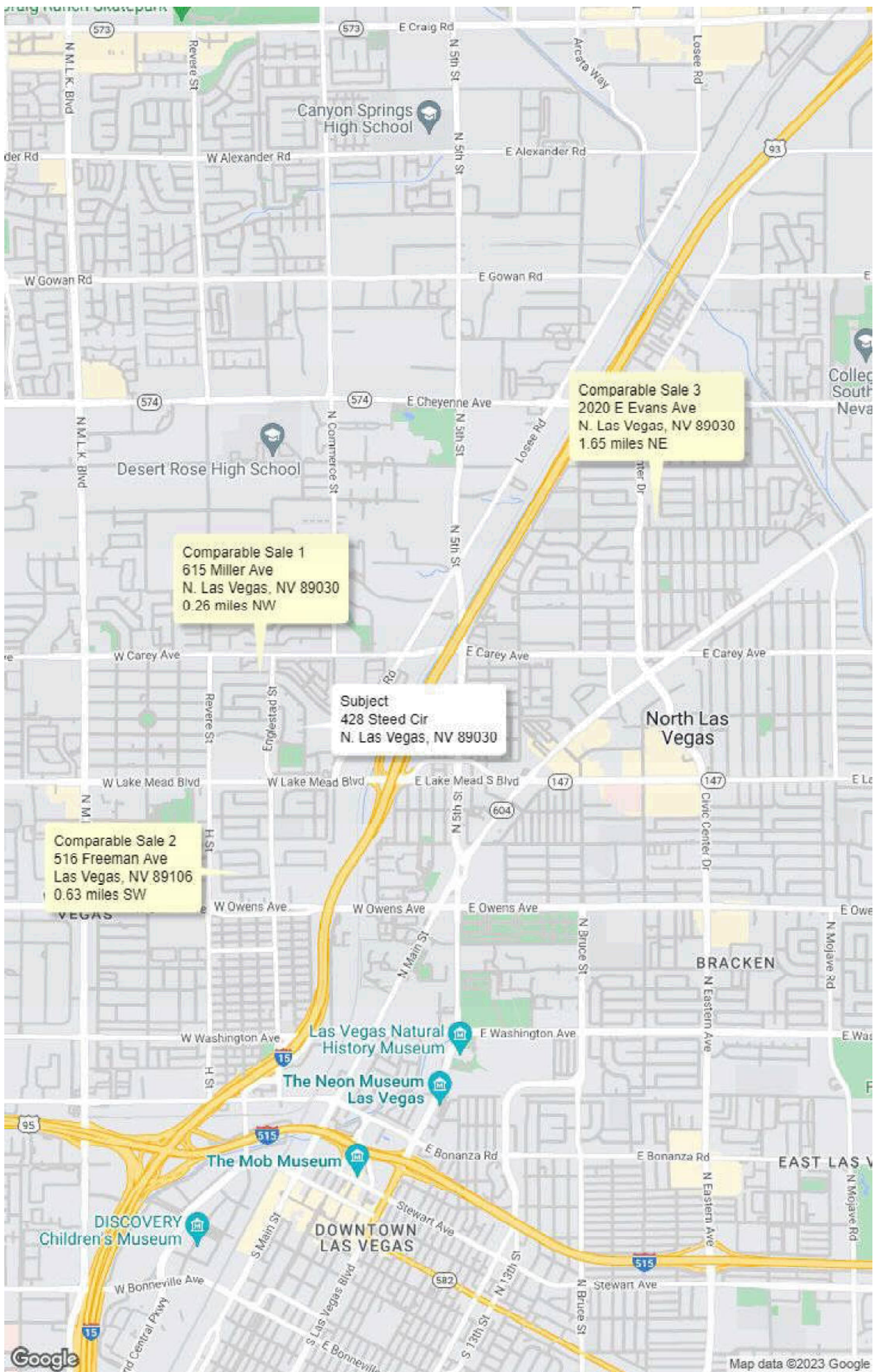
Sketch by Apex Sketch

AREA CALCULATIONS SUMMARY						AREA CALCULATIONS BREAKDOWN				
Code	Description	Factor	Net Size	Perimeter	Net Totals	Name	Base x	Height x	Width =	Area
GLA1	First Floor	1.0	1180.0	152.0	1180.0	First Floor	46.0 x	22.0 x	=	1012.0
GAR	Garage	1.0	483.0	88.0	483.0		21.0 x	4.0 x	=	84.0
P/P	Porch	1.0	16.0	16.0	16.0		21.0 x	4.0 x	=	84.0
Net LIVABLE						3 total items				
	cnt	1	(rounded)	1,180				(rounded)		1,180

LOCATION MAP

Client: Avalon Legal Group
Property Address: 428 Steed Cir
City: N. Las Vegas

File No.: 428Steed
Case No.:
State: NV
Zip: 89030



PLAT MAP

Client: Avalon Legal Group
Property Address: 428 Steed Cir
City: N. Las Vegas

File No.: 428Steed
Case No.:
State: NV
Zip: 89030



Client: Avalon Legal Group
Property Address: 428 Steed Cir
City: N. Las Vegas

File No.: 428Steed
Case No.:
Zip: 89030

State: NV

APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE

REAL ESTATE DIVISION

NOT TRANSFERABLE

This is to Certify That : ALAN C JONES

Certificate Number: A.0206988-CR

Is duly authorized to act as a CERTIFIED RESIDENTIAL APPRAISER from the issue date to the expiration date at the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated.

Issue Date: August 25, 2022

Expire Date: September 30, 2024

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in it by Chapter 645C of the Nevada Revised Statutes, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.

FOR: ALAN C JONES LLC
7400 SAND PEBBLE LN
LAS VEGAS, NV 89129

REAL ESTATE DIVISION

SHARATH CHANDRA
Administrator

