APPRAISAL OF REAL PROPERTY

Original Appraisal Report: 11/19/2025

LOCATED AT

10200 Shively Ln
Austin, TX 78747
+/- 2.507 Acres, Priestly J Survey 505, Abstract 632

FOR

Estate of Maria Flores Ramierez
C/O: Sherry Gray Rasmus
10200 Shively Ln
Austin, TX 78747

OPINION OF VALUE

$280,000

AS OF

11/13/2025

BY

Kevin Wise (Licensed Residential Appraiser)
The W.F. Smith Company
4161 East Highway 290, Suite #100
Dripping Springs, TX. 78620
662-822-7860 (Cell)
kevin@wfsmithco.com (Work Email)
wfs@wfsmithco.com (Company)

Client	Estate of Maria Flores Ramierez					File No.	V-54-2025
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

☒ Appraisal Report (A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)

☐ Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:
- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

I am competent in the property type of this assignment and competent in this geographical area of which the property for this assignment is located. I certify that I have access to the appropriate data sources for this assignment and will immediately notify the client in writing if I at any time determine that I am not qualified to complete this assignment. Furthermore, I am aware that any misrepresentation of competency may be subject to the mandatory reporting requirement in Section 1104.160 of the Texas Occupations Code.

-I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

-Exposure Period:
3 to 6 months in this market if the property is appropriately priced.

I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
• As of the date of this report, I, W. F. Smith, III, have completed the requirements of the continuing education program of the Appraisal Institute.
• “The Appraisal Institute conducts a program of continuing education for its designated members. MAI's and designated members who meet the minimum standards of this program are awarded periodic educational certification.” "I, William F. (Dubb) Smith, III, am currently certified under the continuing education program of the Appraisal Institute.

Comments:

APPRAISER:

Signature:
Name: Kevin Wise (Licensed Residential Appraiser)
Licensed Residential Appraiser
State Certification #:
or State License #: 1350900L
State: TX Expiration Date of Certification or License: 07/31/2027
Date of Signature and Report: 11/19/2025
Effective Date of Appraisal: 11/13/2025
Inspection of Subject: ☐ None ☐ Interior and Exterior ☒ Exterior-Only
Date of Inspection (if applicable): 11/13/2025

SUPERVISORY or CO-APPRAISER (if applicable):

Signature:
Name: William F. Smith, III MAI SRA SRPA
Certified General
State Certification #: 1321084
or State License #:
State: TX Expiration Date of Certification or License: 06/30/2027
Date of Signature: 11/19/2025
Inspection of Subject: ☐ None ☐ Interior and Exterior ☒ Exterior-Only
Date of Inspection (if applicable): 11/13/2025

Assumptions, Limiting Conditions & Scope of Work

File No.: V-54-2025

Property Address:	10200 Shively Ln	City:	Austin	State:	TX	Zip Code:	78747
Client:	Estate of Maria Flores Ramierez	Address:	10200 Shively Ln, Austin, TX 78747				
Appraiser:	Kevin Wise (Licensed Residential Appraiser	Address:	4161 East Highway 290, Suite #100 Dripping Springs, TX. 78620				

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

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

– The appraiser may have provided a plat and/or parcel map in the appraisal report to assist the reader in visualizing the lot size, shape, and/or orientation. The appraiser has not made a survey of the subject property.

– If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

– The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.

– The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.

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

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

– An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.

– The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database. Possession of this report or any copy thereof does not carry with it the right of publication.

– Forecasts of effective demand for the highest and best use or the best fitting and most appropriate use were based on the best available data concerning the market and are subject to conditions of economic uncertainty about the future.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):
SCOPE: The appraisers made a thorough inspection of the subject property as well as the surrounding area and analyzed available comparable data with the county CAD and mls lsitings. Comparables were inspected from the road side. The property value is evaluated using the Sales Comparison Approach as it reflects current market conditions most accurately and the Cost Approach is not applicaple as there is no structure that provides value, as well as, the Income Approach because the subject is not an income producing property. We have utilized the Sales Comparison Approach and gathered comparable sales and estimated the value of the land on a price per acre basis due to its size. The contribution of improvements, if present, in each Sale is determined using the appropriate CAD improvements assessed value for the Sale.

Certifications & Definitions

File No.: V-54-2025

Property Address: 10200 Shively Ln	City: Austin	State: TX	Zip Code: 78747
Client: Estate of Maria Flores Ramierez	Address: 10200 Shively Ln, Austin, TX 78747		
Appraiser: Kevin Wise (Licensed Residential Appraiser	Address: 4161 East Highway 290, Suite #100 Dripping Springs, TX. 78620		

APPRAISER'S CERTIFICATION

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

– The statements of fact contained in this report are true and correct.

– The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

– I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

– Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

– I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

– My engagement in this assignment was not contingent upon developing or reporting predetermined results.

– My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

– My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.

– I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.

– Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.

– Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Definitions/Additional Certifications:

DEFINITION OF MARKET VALUE *:
Market value is the price which a property would bring when it is offered for sale by one who desires, but is not obligated to sell, and is brought by one who is under no necessity of buying it, taking into consideration all the uses to which it is reasonably adaptable and for which it either is or in all reasonable probability will become available within the reasonable future.
(Source: State Department of Highways and Public Transportation Appraisal and Review Manual, Addition II, Section 2.03, Pages 37-38)

SIGNATURES

Client Contact: Sherry G Rasmus — Client Name: Estate of Maria Flores Ramierez
E-Mail: — Address: 10200 Shively Ln, Austin, TX 78747

APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
Kevin Wise	Dubb Smith
Appraiser Name: Kevin Wise (Licensed Residential Appraiser)	Supervisory or Co-Appraiser Name: William F. Smith, III MAI SRA SRPA
Company: The W.F. Smith Company	Company: The W.F. Smith Company
Phone: 662-822-7860 (Cell) Fax:	Phone: 512-656-5835 (Cell) Fax:
E-Mail: kevin@wfsmithco.com (Work Email)	E-Mail: Dubb@wfsmithco.com (Work Email)
Date Report Signed: 11/19/2025	Date Report Signed: 11/19/2025
License or Certification #: 1350900L State: TX	License or Certification #: 1321084-G State: TX
Designation: Licensed Residential Appraiser	Designation: Certified General
Expiration Date of License or Certification: 07/31/2027	Expiration Date of License or Certification: 06/30/2027
Inspection of Subject: ☒ Did Inspect ☐ Did Not Inspect (Desktop)	Inspection of Subject: ☒ Did Inspect ☐ Did Not Inspect
Date of Inspection: 11/13/2025	Date of Inspection: 11/13/2025

LAND APPRAISAL REPORT

File No.: V-54-2025

SUBJECT

Property Address: 10200 Shively Ln | City: Austin | State: TX | Zip Code: 78747

County: Travis | Legal Description: +/- 2.507 Acres, Priestly J Survey 505, Abstract 632

Assessor's Parcel #: 780856;780840 | Tax Year: 2025 | R.E. Taxes: $ 7,721 | Special Assessments: $

Market Area Name: Southeast Austin | Map Reference: 12420 | Census Tract: 0024.32

Current Owner of Record: Rebuilt Offers LLC | Borrower (if applicable):

Project Type (if applicable): ☐ PUD ☐ De Minimis PUD ☐ Other (describe) | HOA: $ ☐ per year ☐ per month

Are there any existing improvements to the property? ☒ No ☒ Yes | If Yes, indicate current occupancy: ☐ Owner ☐ Tenant ☐ Vacant ☒ Not habitable

If Yes, give a brief description: There is an old manufactorued home that in poor condition that provides no value and would need to be removed.

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: ☒ Market Value (as defined), or ☐ other type of value (describe)

This report reflects the following value (if not Current, see comments): ☒ Current (the Inspection Date is the Effective Date) ☐ Retrospective ☐ Prospective

Property Rights Appraised: ☒ Fee Simple ☐ Leasehold ☐ Leased Fee ☐ Other (describe)

Intended Use: The intended use is to develop an opinion of the "As-Is" market value as of November 13, 2025 to assist in probate proceedings.

Intended User(s) (by name or type): The Intended users are Estate of Maria Flores Ramirez a/k/a Maria De Jesus Flores ramirez, the client, and their point of contact Sherry Gray Rasmus, attorney at law.

Client: Estate of Maria Flores Ramierez | Address: 10200 Shively Ln, Austin, TX 78747

Appraiser: Kevin Wise (Licensed Residential Appraiser | Address: 4161 East Highway 290, Suite #100, Dripping Springs, TX. 78620

MARKET AREA DESCRIPTION

Characteristics			
Location:	☐ Urban	☐ Suburban	☒ Rural
Built up:	☐ Over 75%	☐ 25-75%	☒ Under 25%
Growth rate:	☐ Rapid	☒ Stable	☐ Slow
Property values:	☐ Increasing	☒ Stable	☐ Declining
Demand/supply:	☐ Shortage	☒ In Balance	☐ Over Supply
Marketing time:	☐ Under 3 Mos.	☒ 3-6 Mos.	☐ Over 6 Mos.

Predominant Occupancy	
☒ Owner	80
☒ Tenant	10
☐ Vacant (0-5%)	
☒ Vacant (>5%)	

One-Unit Housing PRICE $(000)		AGE (yrs)
60	Low	0
460	High	0
110	Pred	0

Present Land Use	
One-Unit	68 %
2-4 Unit	2 %
Multi-Unit	1 %
Comm'l	6 %
Vacant/AG	20 %
Industrial	3 %

Change in Land Use: ☒ Not Likely ☐ Likely * ☐ In Process * | * To:

Factors Affecting Marketability

Item	Good	Average	Fair	Poor	N/A
Employment Stability	☐	☒	☐	☐	☐
Convenience to Employment	☐	☒	☐	☐	☐
Convenience to Shopping	☐	☒	☐	☐	☐
Convenience to Schools	☐	☒	☐	☐	☐
Adequacy of Public Transportation	☐	☒	☐	☐	☐
Recreational Facilities	☐	☒	☐	☐	☐
Adequacy of Utilities	☐	☒	☐	☐	☐
Property Compatibility	☐	☒	☐	☐	☐
Protection from Detrimental Conditions	☐	☒	☐	☐	☐
Police and Fire Protection	☐	☒	☐	☐	☐
General Appearance of Properties	☐	☒	☐	☐	☐
Appeal to Market	☐	☒	☐	☐	☐

Market Area Comments: Market Boundaries: **N**-Burleson Rd; **S**-Hwy 45; **E**-Hwy 130; **W**-I 35. Unemployment remains well below the national average and population continues to be supported by growing industries in the area. Austin is often referred to as "Silicon Hills" due to its status as a major tech hub. Companies like Dell, IBM, Apple, Google, Facebook, and Tesla have a significant presence here. The tech industry is a primary driver of the local economy. Housing prices have stablized since the fall in 2022 due to an increase in rates by the Federal Reserve. Buyers and sellers are getting accustomed to the new rates and the population is steadily increasing, however, the market is still slow due to expectations of rates to drop which is causing hesitation. Overall, Austin's market is characterized by strong growth, a booming tech industry, and rising costs, making it a vibrant yet challenging environment for residents, businesses, and investors.
The subject neighborhood is made up of mostly 1-5 acre tracts and a variety of land uses from vacant to AG, commercial, industiral, and residential. The neighborhood is on the west line of S Hwy 183. The real estate market is slow but stable in this area.

SITE DESCRIPTION

Dimensions: Rectangular | Site Area: 2.507 Acres

Zoning Classification: None; Austin ETJ | Description: Any development is allowed if it follows the Travis County and City of Austin development codes and regulations.

Do present improvements comply with existing zoning requirements? ☒ Yes ☐ No ☐ No Improvements

Uses allowed under current zoning: Residential, commercial, industrial, mixed uses

Are CC&Rs applicable? ☒ Yes ☒ No ☐ Unknown | Have the documents been reviewed? ☒ Yes ☒ No | Ground Rent (if applicable) $ /

Comments:

Highest & Best Use as improved: ☐ Present use, or ☒ Other use (explain) Mixed use.

Actual Use as of Effective Date: Vacant tract | Use as appraised in this report: Mixed commecial and residential use.

Summary of Highest & Best Use: The slope of the site does not inhibit construction and it is large enough to make residential or commercial construction physically possible. The subject is in a a residential mixed use area. Residential, industrial, mixed, and commercial uses are legally permissible. The subject is most likely to be bought as an owner occupied commercial property. Commercial or residential use is financial feasible for the subject. The maximally productive and highest best use of the subject property is as an owner occupied mixed use property.

Utilities	Public	Other	Provider/Description
Electricity	☒	☐	Austin Energy
Gas	☐	☒	Needs Propane
Water	☒	☐	Creedmoor MAHA WSC
Sanitary Sewer	☐	☒	Needs Septic
Storm Sewer	☐	☒	None
Telephone	☐	☒	None
Multimedia	☐	☒	None

Off-site Improvements	Type	Public	Private
Street	Shively Ln	☒	☐
Width	+/-25ft		
Surface	Asphalt		
Curb/Gutter		☐	☐
Sidewalk		☐	☐
Street Lights		☐	☐
Alley		☐	☐

Frontage	Shively Ln
Topography	Sloping hill top with trees
Size	2.507-acres
Shape	Rectangular
Drainage	Adequate
View	Rural neighborhood
Surface Water	None

Other site elements: ☒ Inside Lot ☐ Corner Lot ☐ Cul de Sac ☐ Underground Utilities ☐ Other (describe)

FEMA Spec'l Flood Hazard Area ☐ Yes ☒ No | FEMA Flood Zone X | FEMA Map # 48453C0705K | FEMA Map Date 1/22/2020

Site Comments: The subject is a rectangular shaped 2.507-acre vacant unrestricted tract. The terrain is below street grade and slopes upward away from the road toward the northeast corner. The frontage and southwestern side is a runoff wet weather creek. The creek takes up roughly a half acre of buildable ares. It is mostly wooded around the runoff creek with a few trees up top around the building site. There is an old manufactoruednhome that provides no value and must be removed. There is also trash and debris that would need to be cleaned.

LAND APPRAISAL REPORT

File No.: V-54-2025

TRANSFER HISTORY

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

Data Source(s): Travis County Appraisal District

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing:
Date: 8/27/2024	Travis County public records indicate the subject's occurred on August 27, 2024 (Deed #2024095388).
Price:	**Grantor: Raqueal Ramirez Hernandez; Grantee: Rebuilt Offers LLC**
Source(s): Travis CAD/Deed	
2nd Prior Subject Sale/Transfer	Travis County public records indicate the subject transfered to Juanita Ybarra and Raqueal Ramirez Hernandez upon the death of Maria Flores Ramierz on July 27, 2024 (Deed:2024085825). Raqueal Ramirez bought out Juanita Ybarra of her share in the property on August 23, 2024 (Deed:2024094540). The most recent transfer is Raqueal putting the property into an LLC.
Date: 7/24/24	
Price:	
Source(s):	

SALES COMPARISON APPROACH

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	10200 Shively Austin, TX 78747	9900 Shively Austin, TX 78747		TBD S Hwy FM 972 Austin, TX 78747		TBD Rodriguez Rd Austin, TX 78747	
Proximity to Subject		0.27 miles W		2.11 miles NE		0.40 miles W	
Sale Price	$		$ 460,000		$ 385,000		$ 300,000
Price/	$	$ 138,138.14		$ 75,048.73		$ 114,503.82	
Data Source(s)	MLS / Inspector	Abor MLS #1485789; DOM 137		Abor MLS #9141433; DOM 252		Abor MLS #2984182; DOM 16	
Verification Source(s)	Travis CAD/Deed	Travis CAD/ Deed		Travis CAD/ Deed		Travis CAD/ Deed	
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) $ Adjust	DESCRIPTION	+(-) $ Adjust	DESCRIPTION	+(-) $ Adjust
Sales or Financing	Arms-Length	Seller Financing		Cash		Conventional	
Concessions	None	None		None		None	
Date of Sale/Time		10/22/25	0	9/26/25	0	2/3/25	0
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	SW Austin	Similar		Similar		Similar	
Site Area	2.51	3.33	+10,000	5.13	+45,000	2.62	0
	Cleanup/Demo	Superior	-8,000	Superior	-3,000	Similar	
	None	Superior	-15,000	Similar	0	Similar	0
	Difficult/None	Superior	-10,000	Superior	-5,000	Superior	-10,000
Net Adjustment (Total, in $)		☐ + ☒ −	$ -23,000	☒ + ☐ −	$ 37,000	☐ + ☒ −	$ -10,000
Adjusted Sale Price (in $)			$ 437,000		$ 422,000		$ 290,000

Summary of Sales Comparison Approach Adjustments are conducted on a price per acre ($/AC) basis. No adjustments were necessary for financing, concessions, rights appraised, time adjusments, and location for ALL Sales. Site size adjustments are determined through pairing the three sales with each other. It was a determined that upward priceper acre adjustments of $10,000 for Sale 1 and $45,000 for Sale 2 are appropriate. Sales 1 and 2 are clear of trees and require no demo or clean up resulting in a downward price per acre adjustment of $8,000 for Sale 1. However Sale 2 is a flag lot with a long drive way warranting a downward $/AC adjustment of $3,000. Sale 1 has a earthen stock tank that holds water, from pairing a downward $/AC adjustment of $15,000 is extracted. The subject has bad topography in the front resulting in +/-0.50 acres being un buildable. Sales 1 and 3 are flat and have easy buildability with full land use, a downward $/AC adjustment of $10,000 for Sale 1 and 3 is warranted. Sale 2 has a high voltage powerline easement that impedes construction +/-0.50 acres, but it is relativley flat and has no toporaghy buildablity issues, therefore a downward $/AC adjustment of $5,000 for Sale 2 is warranted.
After calculations, the adjusted Sales range from $104,504/AC to $115,138/AC with a mean of $110,564/AC and median of $112,049/AC.

PUD

PROJECT INFORMATION FOR PUDs (if applicable) ☐ The Subject is part of a Planned Unit Development.

Legal Name of Project:

Describe common elements and recreational facilities:

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 278,610 **or $** 111,000 **per Acre**

Final Reconciliation After all of the adjustments have been claculated, we have decided to place equal weight on all the Sales and have reconciled to between the mean and median between Sales 2 and 3 to a rounded value of $280,000.

This appraisal is made ☒ "as is", or ☐ subject to the following conditions:

☒ This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based upon an inspection of the subject property, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: $ 280,000 **, as of:** 11/13/2025 **, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.**

ATTACH.

A true and complete copy of this report contains 25 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report, which contains the following attached exhibits: ☒ Scope of Work

☒ Limiting cond./Certifications ☒ Supplemental Addendum ☒ Location Map(s) ☒ Flood Addendum ☒ Additional Sales

☒ Photo Addenda ☒ Parcel Map ☐ Hypothetical Conditions ☒ Extraordinary Assumptions ☐

SIGNATURES

Client Contact: Sherry G Rasmus Client Name: Estate of Maria Flores Ramierez

E-Mail: Address: 10200 Shively Ln, Austin, TX 78747

APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
Appraiser Name: Kevin Wise (Licensed Residential Appraiser)	Supervisory or Co-Appraiser Name: William F. Smith, III MAI SRA SRPA
Company: The W.F. Smith Company	Company: The W.F. Smith Company
Phone: 662-822-7860 (Cell) Fax:	Phone: 512-656-5835 (Cell) Fax:
E-Mail: kevin@wfsmithco.com (Work Email)	E-Mail: Dubb@wfsmithco.com (Work Email)
Date of Report (Signature): 11/19/2025	Date of Report (Signature): 11/19/2025
License or Certification #: 1350900L State: TX	License or Certification #: 1321084-G State: TX
Designation: Licensed Residential Appraiser	Designation: Certified General
Expiration Date of License or Certification: 07/31/2027	Expiration Date of License or Certification: 06/30/2027
Inspection of Subject: ☒ Did Inspect ☐ Did Not Inspect (Desktop)	Inspection of Subject: ☒ Did Inspect ☐ Did Not Inspect
Date of Inspection: 11/13/2025	Date of Inspection: 11/13/2025

Supplemental Addendum

File No. V-54-2025

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

THE INTEREST APPRAISED:

The interest appraised is the Fee Simple Estate. Fee Simple is defined in the Dictionary of Real Estate Appraisal as "absolute ownership encumbered by any other interest or estate; subject only to the limitations of eminent domain, escheat, police power, and taxation."

COMMENTS AND CONDITIONS:

I assume property's title is good and marketable, and will render no opinions about the quality of the title. The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan. This compensation is not contingent upon the reporting of a pre-determined value or direction in value that favors the cause of the client, the amount of value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

In the **Cost Approach** to value, the reproduction cost new of the subject improvements is depreciated and added to the land value along with other present improvements and entrepreneurial incentive in order to provide a value estimate. This technique is not utilized in the report.

In the **Sales Comparison Approach**, units of measure are typically extracted from sales of homes as a means of measuring value by direct comparison. The weakness of this approach is that the data available for comparison is often not directly comparable to the property appraised. The strength of this approach is it best reflects the market, and the units of comparison consider most of the value influences when directly compared. This technique is utilized in the report.

In the **Income approach**, we were not provided with any rent schedule information on the subject. We analyzed comparable rental properties and estimated the market rent used in calculations. We believe the value developed in this approach is reasonable and is relied upon in the final conclusion of the Fee Simple interest market value. This technique is not utilized in the report.

INTENDED USER, CLIENT AND INTENDED USE:

The Intended users are Estate of Maria Flores Ramirez a/k/a Maria De Jesus Flores ramirez, the client, and their point of contact Sherry Gray Rasmus, attorney at law. The intended use is to develop an opinion of the "As-Is" market value as of November 13, 2025 to assist in probate proceedings.

MARKET VALUE DEFINITION

Market value is the price which a property would bring when it is offered for sale by one who desires, but is not obligated to sell, and is brought by one who is under no necessity of buying it, taking into consideration all the uses to which it is reasonably adaptable and for which it either is or in all reasonable probability will become available within the reasonable future. *(State Department of Highways and Public Transportation Appraisal and Review Manual, Addition II, Section 2.03, Pages 37-38)*

ENVIRONMENTAL DISCLAIMER:

The value estimate in this report is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions. The appraiser's routine observation or an inquiry about the subject did not develop any information that indicated any apparent significant environmental hazards. It is possible that tests and inspections made by a qualified hazardous substances and environmental expert could reveal that existence of hazardous materials and environmental conditions on or around the property that might negatively affect its value.

SOIL DISCLAIMER:

This appraiser is not an expert in soil analysis and surveys. No soil survey was provided to the appraiser. The soil is assumed to be properly compact and not inhibit development.
If at a later date, a soil survey indicates adverse soil conditions that will inhibit development, we reserve the right to amend this appraisal and our opinion of value.

EASEMENT DISCLAIMER:

We were not provided a title policy regarding the subject. However, upon inspection the subject site has no easements that were observed to have an adverse effect. Additionally, we reserve the right to amend this appraisal and our opinion of value if we discover at a later date that development of the property is/is not hampered by adverse easements.

TAXES AND HOMEOWNER'S DUES:

The client did not provide the appraiser with information regarding real estate taxes and/or homeowner association fees. Taxes for the property were taken from the Travis County Central Appraisal District.

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

SITE COMMENTS:
The subject is a rectangular shaped 2.507-acre vacant commercial tract. The terrain is below street grade and slopes upward away from the road toward the northeast corner. The frontage and southwestern side is a runoff wet weather creek. It is mostly wooded around the runoff creek with a few up top around the build site. There is an old manufactorued home that provides no value and must be removed. There is also trash and debris that would need to be cleaned.

HIGHEST AND BEST USE:
The slope of the site does not inhibit construction and it is large enough to make residential or commercial construction physically possible. The subject is in a a residential mixed use area. Residential, industrial, mixed, and commercial uses are legally permissible. The subject is most likely to be bought as an owner occupied commercial property. Commercial or residential use is financial feasible for the subject. The maximally productive and highest best use of the subject property is as an owner occupied mixed use property.

FLOOD HAZARD COMMENTS:
According to the community flood map published by the Federal Emergency Management Agency (FEMA), the subject tract is located in flood zone AE. The subject appears to be located within the 500 year flood plain and in the 100-year, 150-year or (Zone A, AE, AH, AO, A99, V, VE, or other flood area zones). However, I am not a certified surveyor and not qualified to make this determination.

I do not guarantee the accuracy of the FEMA floodplain maps or the data utilized in preparing the maps, and I am not responsible or liable for the mapping inaccuracies. I do not claim that if a property is located outside of an identified floodplain, it will never flood and in the event that flood damages occur, I am not responsible or liable for those damages.

EXTRAORDINARY ASSUMPTIONS
The report is under the extraodinary assumption that the subject and sales information provided by the CAD, and the mls listings are accurate.

If any of these assumptions are later proven invalid, the appraiser reserves the right to amend all parts of this report including the final opinion of value. The use of this extraordinary assumption might have affected the assignment results.

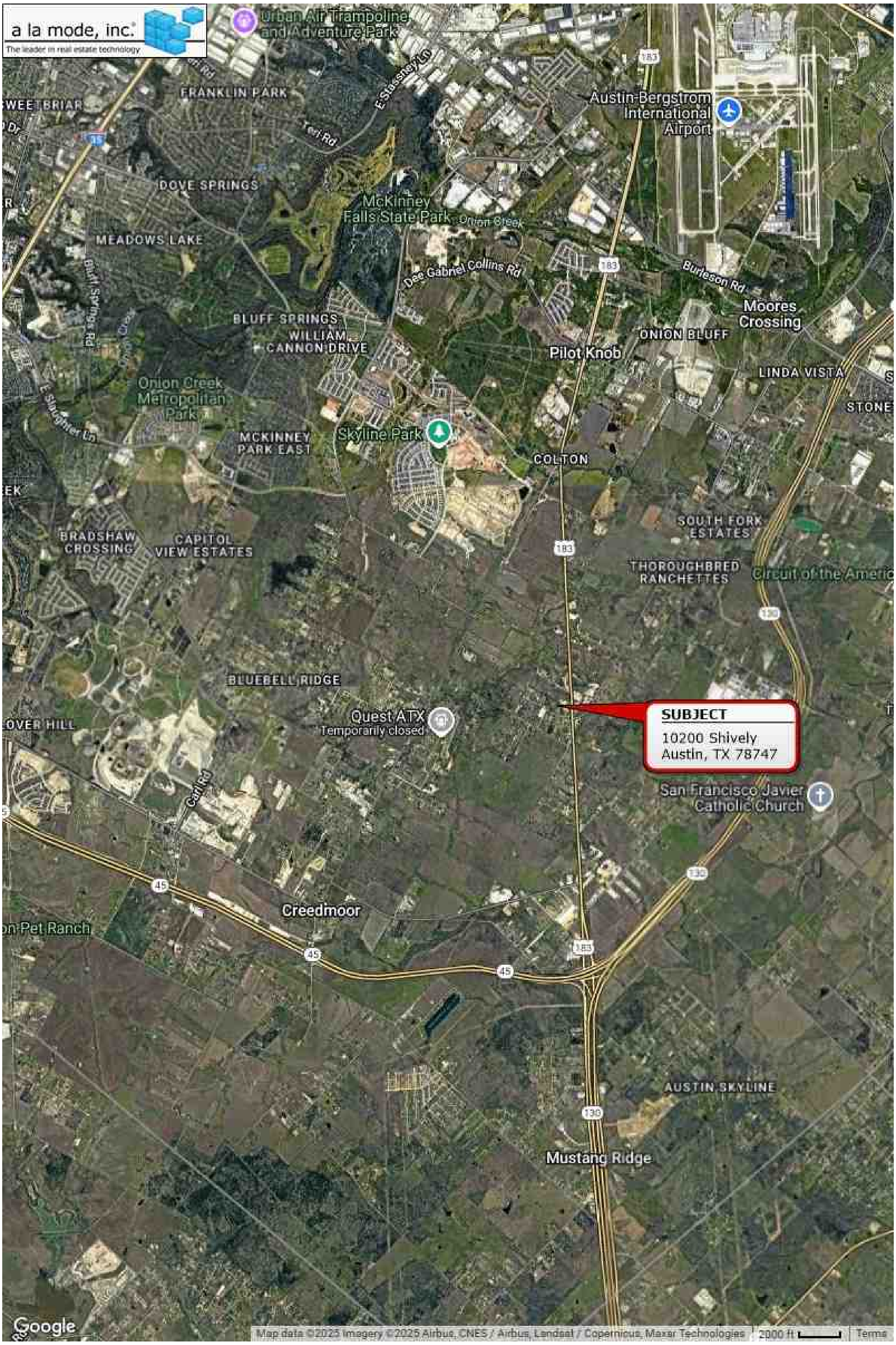
HYPOTHETICAL CONDITIONS
None.

The use of this hypothetical condition might have affected the assignment results.

THE DICTIONARY OF REAL ESTATE APPRAISAL 5TH ADDITION
i. Neighborhood: A group of complementary land uses; a congruous grouping of inhabitants, buildings, or business enterprises.
ii. Market Area: The Area associated with a subject property that contains its direct competition.

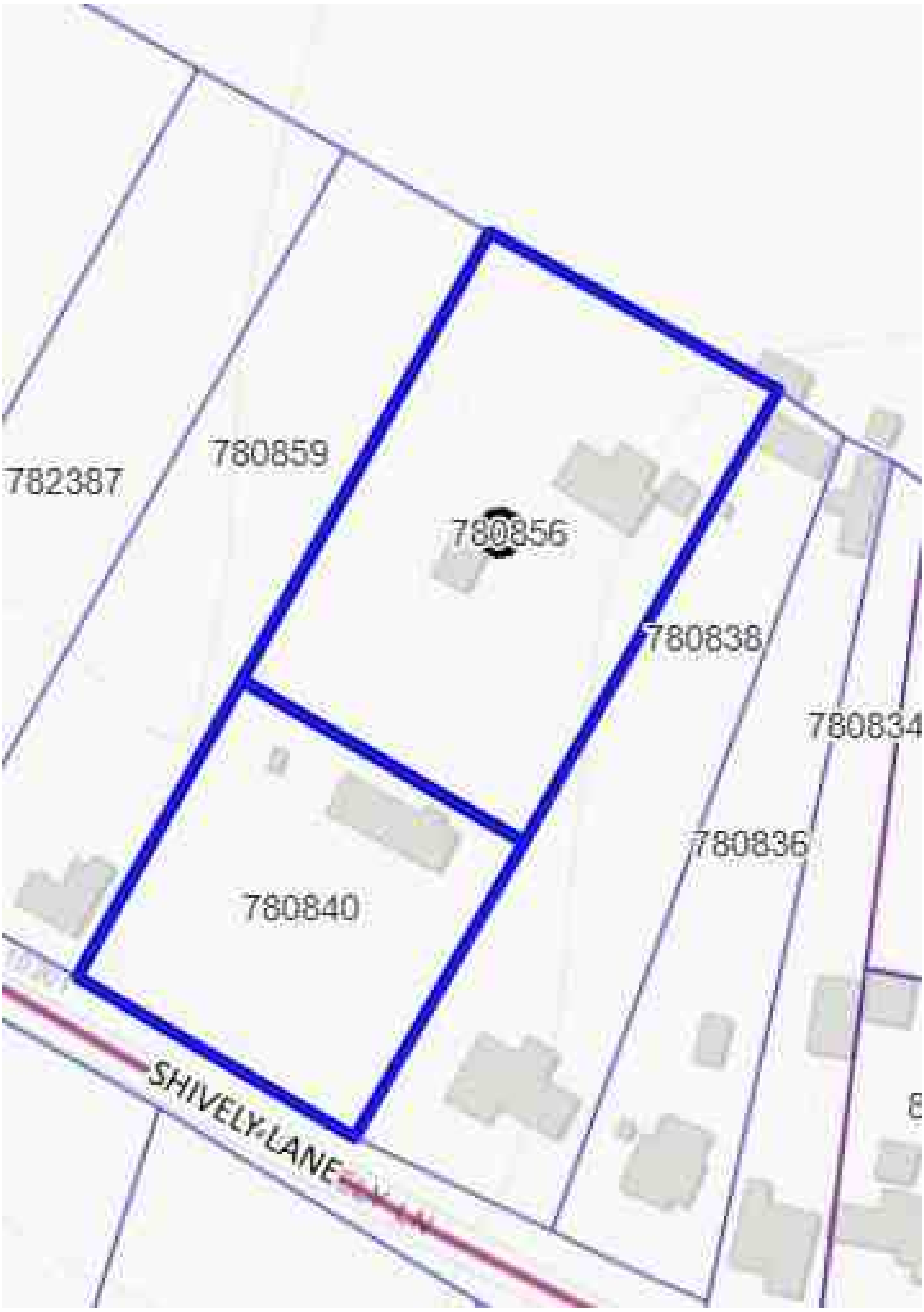
Location Map

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						



Tax Plat Map

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						



Flood Map

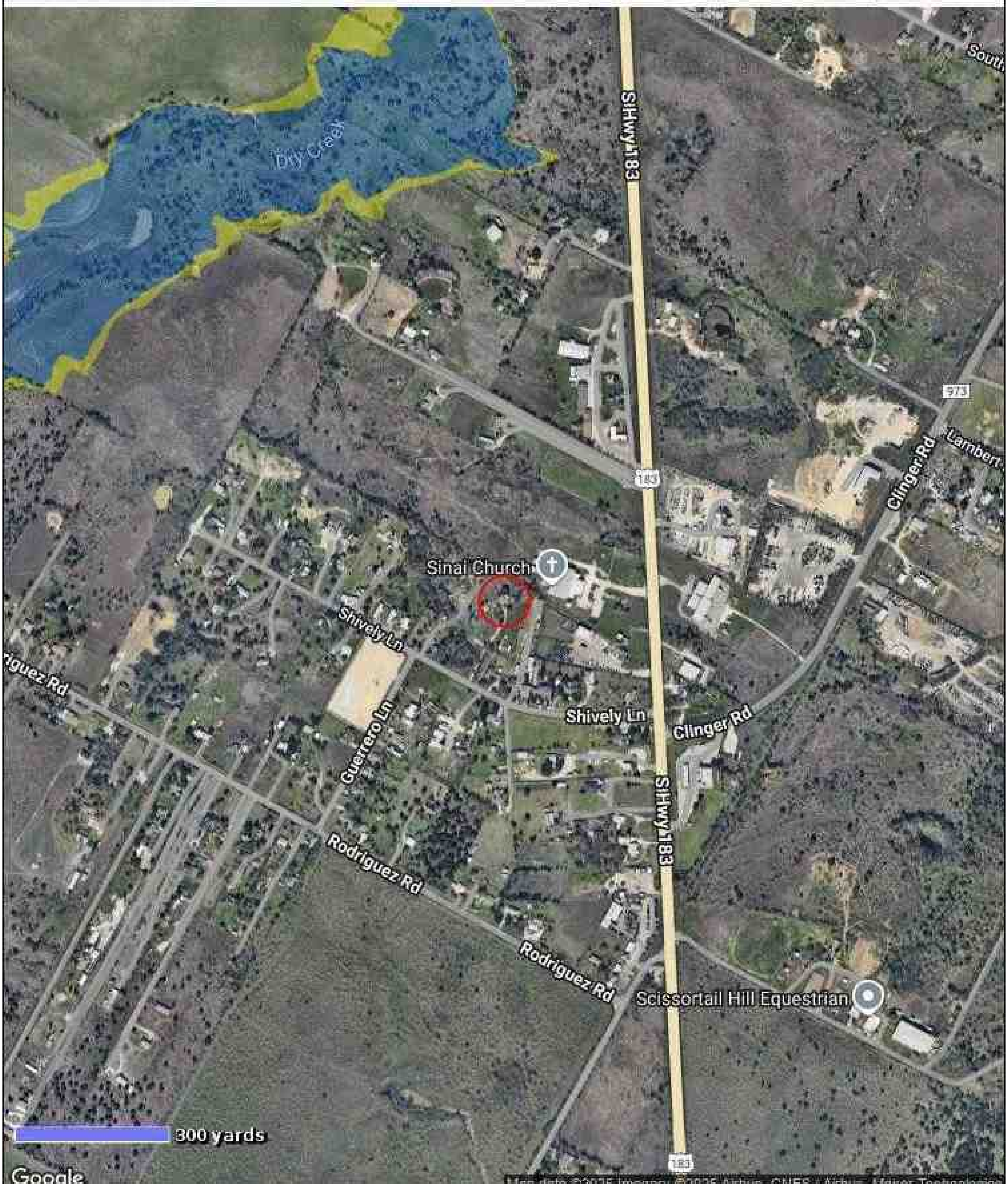
Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

InterFlood by a la mode

Prepared for: W.F. Smith Company

10200 Shively

Austin, TX 78747



Powered by CoreLogic®

MAP DATA

FEMA Special Flood Hazard Area: **No**

Map Number: **48453C0705K**

Zone: **X**

Map Date: **January 22, 2020**

FIPS: **48453**

MAP LEGEND

- Areas inundated by 500-year flooding
- Areas inundated by 100-year flooding
- Velocity Hazard
- Protected Areas
- Floodway
- Subject Area

Subject Photo Page

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

Driveway/Entrance

SW Austin

2.51

Left Street View

Right Street View

Subject Photo Page

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

Terrain

SW Austin

2.51

Ditch/Terrain

Weat Weather Creek

Subject Photo Page

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

Retaining Wall

SW Austin

2.51

View

Tear Down

Subject Photo Page

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

Junk Pile

SW Austin

2.51

Terrain

View/Terrain

Subject Photo Page

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

View/Terrain

10200 Shively
Sales Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location SW Austin
View
Site 2.51
Quality
Age

View

Junk and Tear Down

Location Map

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

Comparable Photo Page

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

Comparable 1

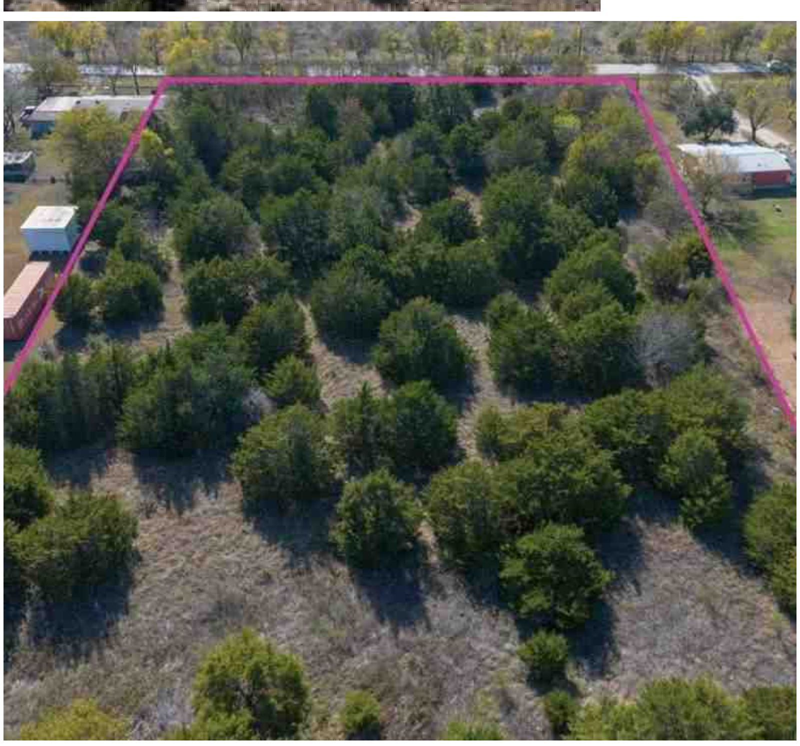
9900 Shively

Prox. to Subject	0.27 miles W
Sale Price	460,000
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	Similar
View	
Site	3.33
Quality	
Age	

Comparable 2

TBD S Hwy FM 972

Prox. to Subject	2.11 miles NE
Sale Price	385,000
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	Similar
View	
Site	5.13
Quality	
Age	



Comparable 3

TBD Rodriguez Rd

Prox. to Subject	0.40 miles W
Sale Price	300,000
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	Similar
View	
Site	2.62
Quality	
Age	

Qualifications

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

QUALIFICATIONS OF W. F. (DUBB) SMITH, III, MAI, SRPA, SRA

William F. Smith, III, graduated with a Bachelors of Science degree from Texas A & M University, College Station, Texas. He is currently President of The W. F. Smith Company, 4161 E. Hwy. 290 Suite 100, Dripping Springs, Texas, 512-328-4330 (phone), 512-858-2097 (fax) and wfsmithco@austin.rr.com (email). Presently he is involved in the evaluation of commercial, residential, land, apartments, subdivisions, light industrial and special purpose properties. A partial resume of specific qualifications are outlined as follows:

Professional Memberships, Designations & Licenses

MAI - Member of the Appraisal Institute – 1985
SRPA - Senior Real Property Appraiser - 1983
SRA - Senior Residential Appraiser - 1992
Texas Real Estate Brokers License #227484
Member of Texas Capitol Area Builders Association
State Certified General Real Estate Appraiser Certificate # TX 1321084-G
TREC Approved Real Estate School Instructor
Member Austin Board of Realtors
Member San Marcos Board of Realtors

Education

B.S. Degree from Texas A & M University (Real Estate Economics, 1978)
AIREA Course 1A: Principles of Real Estate
SREA Course 201: The Appraisal of Income Properties
SREA Narrative Report Writing Seminar
SREA R-2 Examination (Residential Narrative Report Exam)
AIREA Course 4: Litigation Valuation Appraisal for Condemnation & Civil Proceedings
AIREA Course 2-1: Case Studies
AIREA Course 2-2: Valuation Analysis and Report Writing
AIREA Course 2-3: Standards of Professional Practice
AIREA: Comprehensive Examination
SREA Course 301: Market and Feasibility Analysis
UT Law School: Valuation of Assets in Bankruptcy Seminar
SREA: Standards of Professional Practice Seminar
AIREA: Mortgage Equity Analysis, Highest & Best Use and Cash Equivalency Seminars
AIREA: Course 2-3: Standards of Professional Practice
SREA: The Challenge of Measuring Economic Obsolescence
SREA: Standards of Professional Practice
UT Law School: Valuation of Assets in Bankruptcy Seminar
Austin Institute of Real Estate: Real Estate License Recertification
U.T. School of Law: Bankruptcy Seminar
Standards of Professional Practice Part B
U.R.A.R. Seminar
AI: Limited Appraisals
AI: Market Extractions
AI: Standards of Professional Practice, A&B
AI: Real Estate Trends
AI: Principles of Real Estate, Instructor
AI: Legal Update
AI: USPAP
Columbia Institute: Tax Free Exchange of Residential Property, No. 712
Columbia Institute: CompuTaught Appraisal Methods, No. 940
Columbia Institute: Basic Real Estate Finance, No. 814
Champions School: Asset Management
Champions School: Fair Housing
Champions School: Environmental Hazards

Qualifications

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

Education (continued)

RE Campus: Professional Property Management
AI: Appraisal Review Seminar
AI: USPAP 400
AI: USPAP 420
AI: Highest and Best Use 520
AI: USPAP 210
AI: USPAP 400
AI: Analyzing Distressed Properties
AI: Analyzing Operating Expenses
AI: Forecasting Revenues

Experience

Mr. Smith has been actively engaged in the real estate profession since March 1977, when he began marketing commercial and residential properties. He has been engaged in the appraisal profession since January 1978. His previous employment affiliations include: The Bryan City Tax Office, Real Property Analysts Houston, and Executive Vice President of R. Robinson & Associates, Inc. He has operated his own appraisal services company since 1984. His experience entails commercial and residential appraisals, investment counseling, ad valorem tax valuations, and appraisals for condemnation proceedings. Mr. Smith is a qualified expert witness in District Court, County Court and Federal Bankruptcy Court.

Certificate

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

TALCB
TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

Certified General
Real Estate Appraiser

Appraiser: **William F Smith III**
License #: **TX 1321084 G** License Expires: **06/30/2027**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title: Certified General Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.

Chelsea Buchholtz
Executive Director

Qualifications

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

QUALIFICATIONS OF KEVIN CHARLES WISE

Kevin is a graduate of Trinity University in San Antonio, Texas and received his master's in Agricultural Engineering at Mississippi State University in Starkville, MS. While attending Trinity University he received a Bachelor of Science degree in Mathematical Finance. He is currently a Licensed Appraiser with the W. F. Smith Company, which is located at 4161 East U. S. Highway 290 Suite 100 in Dripping Springs, Texas. Presently he is a licensed Residential appraiser and is involved in the evaluation of commercial, residential, land, apartments, subdivisions, light industrial and special purpose properties. A partial resume of specific qualifications is outlined as follows:

Education

Trinity University
Bachelor of Science in Mathematical Finance, 2017

Mississippi State University
Masters in Agricultural Engineering Technology and Business, 2023

McKissock Learning:
Basic Appraisal Principals, 2022
Basic Appraisal Procedures, 2022
Uniform Standards of Professional Appraisal Practice, 2022
Residential Market Analysis and Highest & Best Use, 2024
Residential Appraiser Site Valuation and Cost Approach, 2024
Residential Sales Comparison and Income Approaches, 2024
Residential Report and Writing Case Studies, 2025
Statictics, Modeling, and Finance, 2025

Experience

October 2022 – Present: Employed by the W. F. Smith Company in Dripping Springs, Texas as a real estate appraiser. The scope of this position includes the appraisal of a wide variety of real properties including commercial office, retail, industrial, subdivision, special use and vacant properties.

February 2022 – August 2022: Mathematics teacher and later residential coordinator with Gary Job Corps in San Marcos, TX. The teaching position entailed teaching classroom sizes of 20 students in basic algebra and geometry. Residential coordinator involved managing a dorm of 60 students.

January 2019 – Present: Licensed to operate as a realtor in Texas.

February 2018 – April 2018: Interned at Meeschaert Asset Management in Paris, France. The scope of the position was to translate documents, automate calculations in excel spreadsheets, research market trends and news stories, and analyze data for significant market shifts.

Certificate

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

TALCB
TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

Licensed Residential Real Estate Appraiser

Appraiser: **Kevin Charles Wise**
License #: **TX 1350900 L**
License Expires: **07/31/2027**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title: Licensed Residential Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.

Chelsea Buchholtz
Executive Director

Engagement Letter Addendum

Client	Estate of Maria Flores Ramierez						
Property Address	10200 Shively Ln						
City	Austin	County	Travis	State	TX	Zip Code	78747
Appraiser	Kevin Wise (Licensed Residential Appraiser)						

WFS THE W.F. SMITH COMPANY
REAL ESTATE APPRAISERS & CONSULTANTS

October 7, 2025

The Estate of Maria Flores Ramirez
aka Maria De Jesus Flores Ramirez
C/O Mr. Eric Nelson, Dependent Administrator
10200 Shivley Lane
Austin, Texas

RE: Proposal for appraisal services concerning two properties located at 10200 Shivley Lane in Austin, Travis County, Texas.

Mr. Nelson:

Per your request, I provide this proposal for appraisal services regarding the above referenced properties in Austin, Texas. It is my understanding that the purpose of this appraisal service assignment is to assist in the As-Is market value of the subject properties for use in Travis County Probate Court #1 for estate planning purposes.

There will be one appraisal report with both tracts being combined as one site and the fee for the assignment is $2,200 with a completion time of on or before 3 weeks from the date we receive this signed and dated contract and the appraisal fee. We require the fee to be paid in advance, and it will act as a retainer for the assignment.

If you agree to the terms of this proposal for appraisal services, please return a signed and dated copy of this document as well as the retainer and we will begin the assignment. Any litigation support, court time, pre-trial preparation, standby time, testimony, etc. will be billed separately at $450 per hour if required with a $4,000.00 minimum. I appreciate the opportunity to provide this information.

Regards,

THE W. F. SMITH COMPANY

W.F. (Dubb) Smith, III, MAI, SRA, SRPA
State Certified General Real Estate Appraiser
Certificate # TX 1321084-G

Eric Nelson, Administrator — 10/17/25

The Estate of Maria Flores Ramirez — Date
aka Maria De Jesus Flores Ramirez
C/O Mr. Eric Nelson, Dependent Administrator

4161 E. Hwy. 290, Ste. 100 * Dripping Springs, Texas 78620 * 512/328-4330 * Fax 512/858-2097

Form **W-9**
(Rev. March 2024)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Go to *www.irs.gov/FormW9* for instructions and the latest information.

Give form to the requester. Do not send to the IRS.

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type.
See Specific Instructions on page 3.

1 Name of entity/individual. An entry is required. *(For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)*

The W.F. Smith Company

2 Business name/disregarded entity name, if different from above.

3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only **one** of the following seven boxes.

- ☐ Individual/sole proprietor
- ☑ C corporation
- ☐ S corporation
- ☐ Partnership
- ☐ Trust/estate
- ☐ LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership)

Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner.

- ☐ Other (see instructions)

3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions ☐

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any)

Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any)

(Applies to accounts maintained outside the United States.)

5 Address (number, street, and apt. or suite no.). See instructions.

4161 East Highway 290, Suite #100

6 City, state, and ZIP code

Dripping Springs, Tx. 78620

Requester's name and address (optional)

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

[ ][ ][ ] - [ ][ ] - [ ][ ][ ][ ]

or

Employer identification number

7 4 - 2 3 7 1 9 3 0

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here Signature of U.S. person Date 7/25/2025

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/FormW9*.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they

Cat. No. 10231X

Form **W-9** (Rev. 3-2024)