Uniform Residential Appraisal Report

2676 10TH AVE, SACRAMENTO, CA 95818

SUMMARY

Opinion of Market Value	$1,334,000
Effective Date of Appraisal	10/10/2026
Assignment Reason	Purchase
Borrower Name	Robert Ward
	Katherine Keefe
Current Owner of Public Record	Coolshannagh Enterprises LLC
Contract Price	$1,325,000
Listing Status	Pending

Market Value Condition	As Is
Property Valuation Method	Traditional Appraisal
Appraiser Name	Betsy M Hayes

Property Description

Construction Method	Site Built
Attachment Type	Detached

Overall Quality	Q3
Overall Condition	C2

	Yes	No
Planned Unit Development (PUD)	☐	☑
Condominium	☐	☑
Cooperative	☐	☑
Condop	☐	☑
Subject Site Owned in Common	☐	☑

Units Excluding ADUs	1
Accessory Dwelling Units	0
Property Rights Appraised	Fee Simple

	Yes	No
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use?	☑	☐

Zoning Compliance	Legal



Apparent Defects, Damages, Deficiencies Requiring Action

None

Assignment Information

Assignment Reason	Purchase
Borrower Name	Robert Ward
	Katherine Keefe
Seller Name	Coolshannagh Enterprises LLC
Current Owner of Public Record	Coolshannagh Enterprises LLC

Property Valuation Method	Traditional Appraisal

	Yes	No
Was a Property Data Report used in lieu of an Inspection?	☐	☑

Contact Information

Client/Appraisal Management Company

Company Name	First American Mortgage Solutions
Company Address	4795 Regent Blvd
	Irving, TX 75063

Lender

Company Name	BMO Bank N.A.
Company Address	1200 E. Warrenville Road
	Naperville, IL 60563

Appraiser

Name	Betsy M Hayes
Company Name	Full Tilt Appraisals
Company Address	6074 Shirley Ave
	Carmichael, CA 95608

Scope of Inspection by Appraiser

Subject Property Inspection	
Exterior	Physical
Interior	Physical
Inspection Date	10/10/2026

Credentials

Level	Certified Residential
ID	3011748
State	CA
Expires	08/15/2027
ASC Identifier	3011748

Assignment Information and Scope of Work Commentary

The scope of work for this assignment is based on the applicable assignment elements, including: the client and any other intended users, the intended use, the definition of market value that follows, the effective date, the subject property and its relevant characteristics, and the applicable assignment conditions. The appraiser must, at a minimum: (1) obtain and review adequate and reliable information for the subject property; (2) research, verify, and analyze adequate and reliable data for the subject market area including data for each comparable property reported; and (3) report his or her analyses, opinions, and conclusions in this appraisal report.

APPRAISER INDEPENDENCE STATEMENT - I certify, as the appraiser, that I have completed all aspects of this valuation, including reconciling my opinion of value, free of influence from the client, clients representatives, borrower, or any other party to the transaction.

Subject Property

Physical Address	2676 10th Ave
	Sacramento, CA 95818
County	Sacramento
Neighborhood Name	South Curtis Oaks 03

Attachment Type	Detached
Units Excluding ADUs	1
Accessory Dwelling Units	0
Special Tax Assessments	No

	Yes	No
Planned Unit Development (PUD)	☐	☑
Condominium	☐	☑
Cooperative	☐	☑
Condop	☐	☑
Property on Native American Lands	☐	☑
Subject Site Owned in Common	☐	☑
Homeowner Responsible for all Exterior Maintenance of Dwelling(s)	☑	☐
New Construction	☐	☑

Subject Property *(continued)*

Ownership Rights

Property Rights Appraised	Fee Simple	**All Rights Included in Appraisal**	Yes

Legal Description

SOUTH CURTIS OAKS 03, LOT 32

Subject Property Commentary

The subject is located in a neighborhood which is predominantly composed of single family residential homes. The subject property is within 1 mile of major shopping, schools and freeways. No adverse conditions were observed or known to this appraiser at the time of this report.

Site

Total Site Size	5720	**Number of Parcels**	1

Assessor Parcel Number (APN)	APN Description	Parcel Size
013-0323-002-0000	Land with Dwelling	5720

Zoning

Compliance	Legal
Classification Code	R-1
Classification Code Description	Single Family Residential

Property Use

Non-Residential Use	None

Property Access

Primary Access	Public Street
Street Type and Surface	Local Road | Asphalt
Typical for Market	Yes

Site Influence

Influence	Proximity	Detail	Impact	Comment
Residential	Onsite		Neutral	

Site Influence Commentary The subject is part of a residential community. This is common for the area and there is no effect on marketability.

View and Impact to Value/Marketability

View	Range of View	Impact
Residential	Full	Neutral

View Commentary The subject has a residential view. This is common for the area and there is no effect on marketability.

Site Features and Impact to Value/Marketability

Feature	Detail	Impact	Comment
Hazard Zone	FEMA Special Flood Hazard Area	Neutral	The subject is in flood zone X500L, flood panel number 06067C0190H.

Site Features Commentary The subject and all comparables are in the same flood zone. There is no effect to marketability.

Utilities and Impact to Value/Marketability

Broadband Internet Available Yes

	Public	Private	Detail	Private Utility Impact	Comment
Electricity	✓				
Sanitary Sewer	✓				
Water	✓				

Apparent Defects, Damages, Deficiencies (Site)

None

Site ***(continued)***

Site Commentary

The subject is located in a neighborhood which is predominantly composed of single family residential homes. The subject property is within 1 mile of major shopping, schools and freeways. No adverse conditions were observed or known to this appraiser at the time of this report.

Site *(continued)*

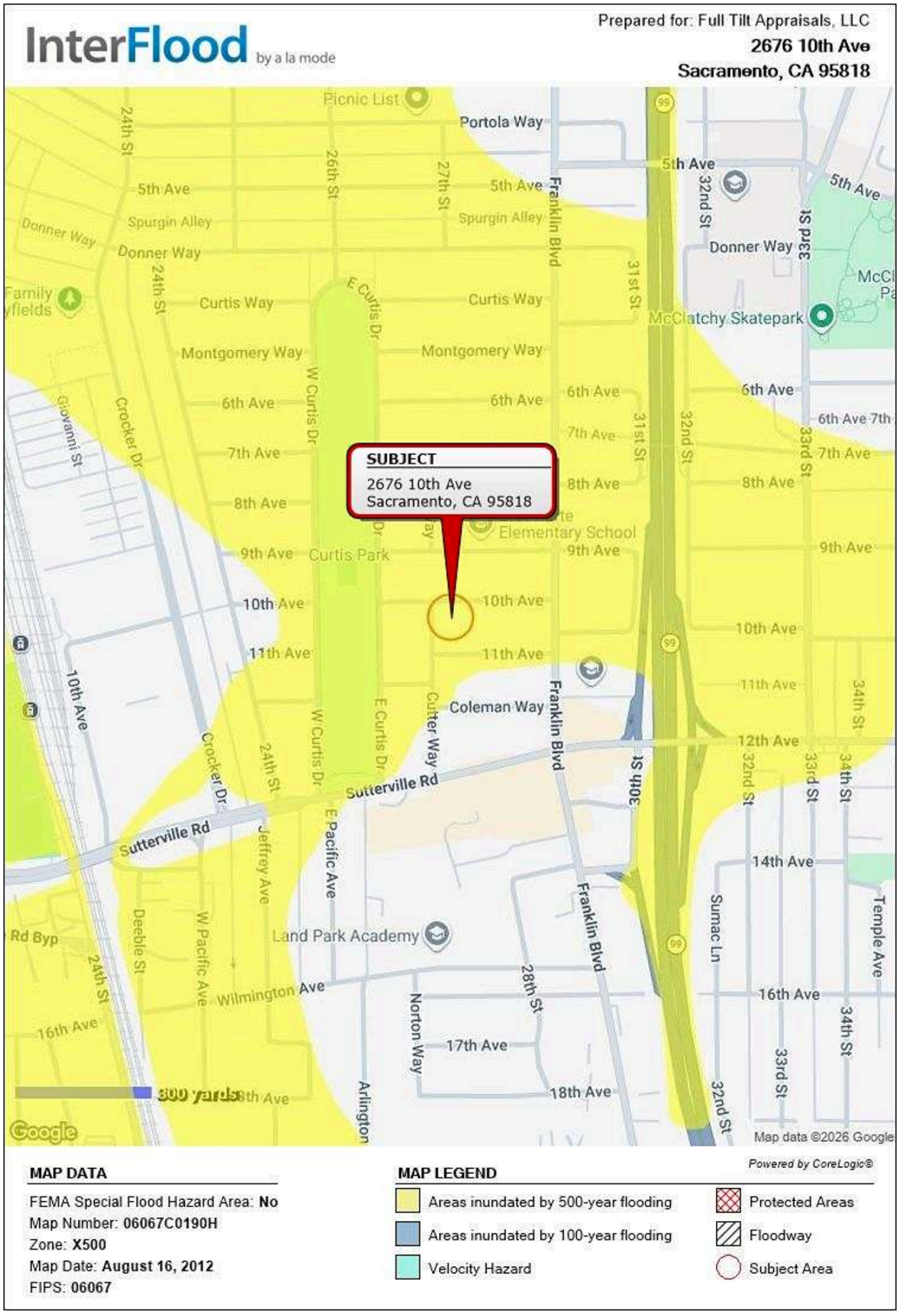
Site Exhibits

Property Boundaries - Aerial map



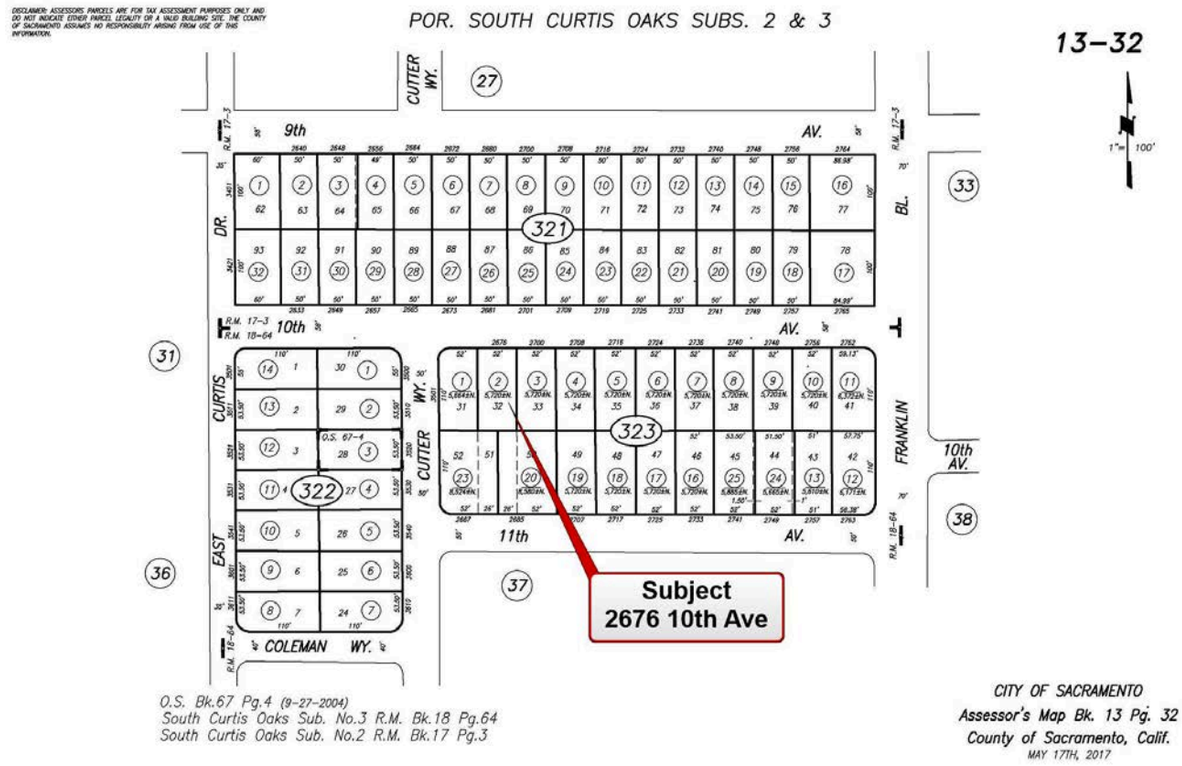
Site *(continued)*

Property Boundaries - Flood Map



Site *(continued)*

Property Boundaries



Site *(continued)*

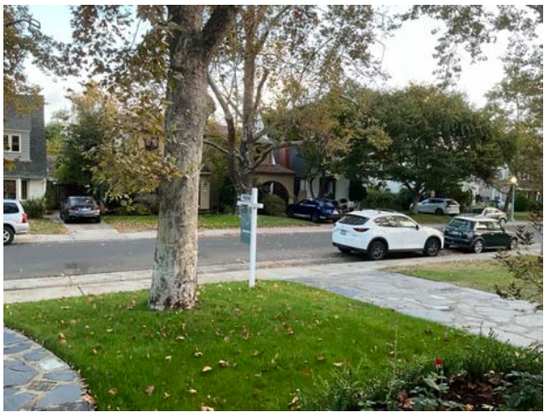
Site Influence - Residential - Subject street



Site Influence - Residential - Subject street alt view



View - Residential - View



Property Access (Street Scene) - Driveway



Disaster Mitigation

Mitigation Feature	Water Heater Strapping
	Smoke/CO Detectors

Disaster Mitigation Commentary

Upon inspection it was noted that CO and smoke detectors were present on each floor and the water heater is double strapped.

Disaster Mitigation Exhibits

Smoke/CO Detector first floor

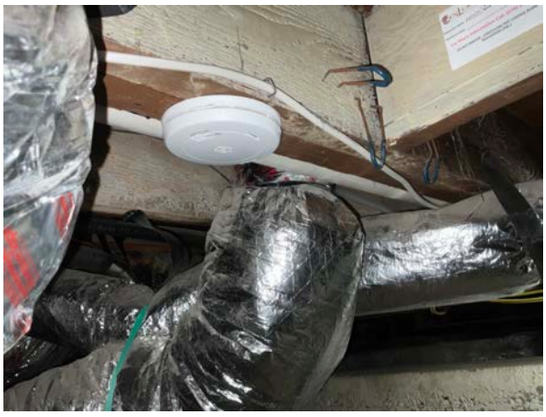


Tankless water heater



Disaster Mitigation *(continued)*

Smoke/CO Detector basement



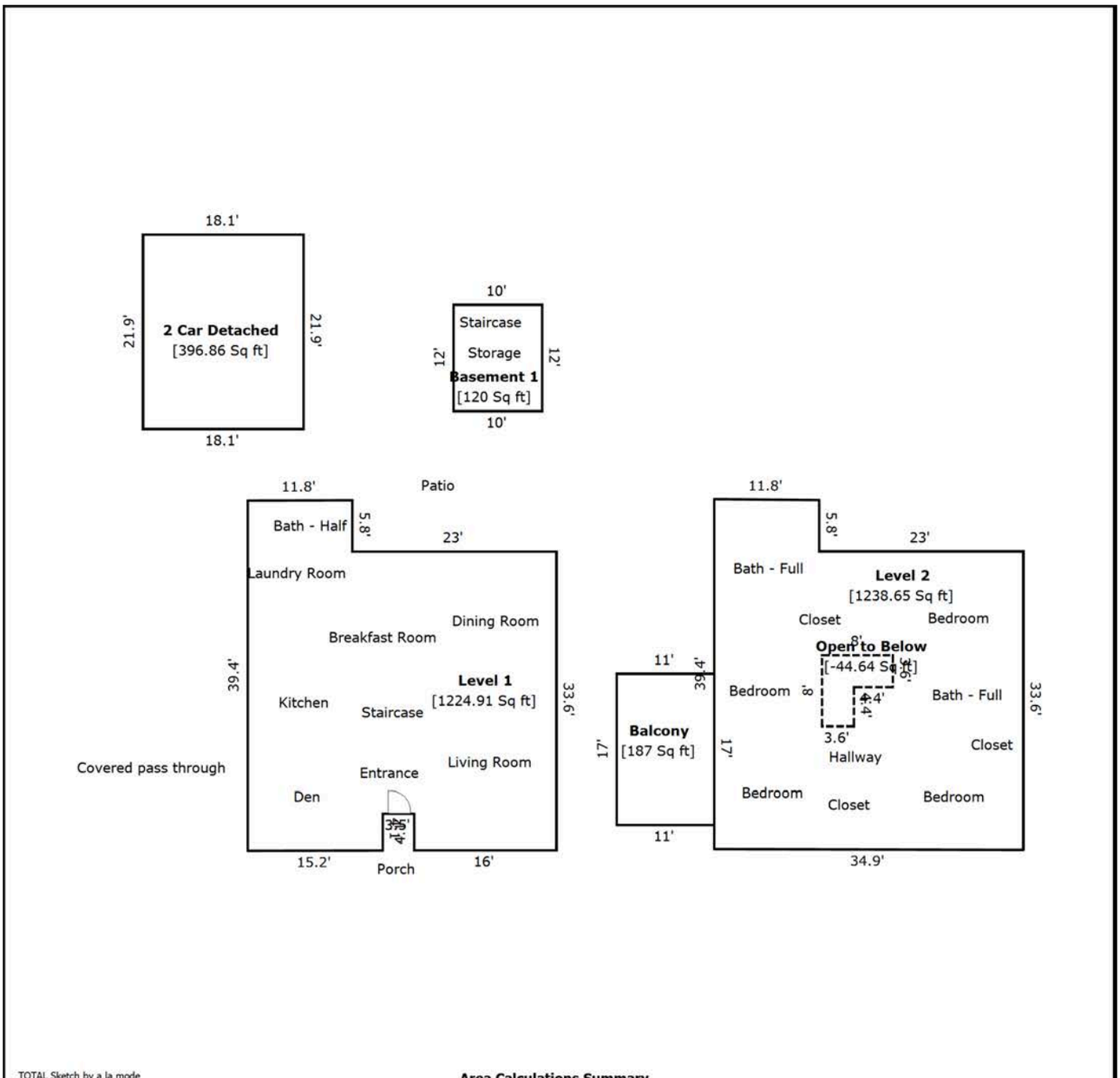
Smoke/CO Detector second floor



Sketch

Measurement Standard ANSI

Sketch - Building Sketch



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		**Calculation Details**		
Open to Below	-44.6 Sq ft	3.6 × 4.4	=	15.8
		3.6 × 8	=	28.8
Level 1	1224.9 Sq ft	0.5 × 11.8 × 0	=	0.2
		11.8 × 5.8	=	68.1
		34.8 × 29.5	=	1027.4
		16 × 4.1	=	66.1
		15.2 × 4.1	=	62.8
		0.5 × 15.2 × 0	=	0.3
Level 2	1238.6 Sq ft	0.5 × 11.8 × 0.1	=	0.6
		11.8 × 5.8	=	68.7
		34.9 × 33.5	=	1167.7
		0.5 × 34.9 × 0.1	=	1.7
Total Living Area (Rounded):	**2419 Sq ft**			
Non-living Area				
Balcony	187 Sq ft	17 × 11	=	187
Basement 1	120 Sq ft	12 × 10	=	120
2 Car Detached	396.9 Sq ft	21.9 × 18.1	=	396.9

Sketch *(continued)*

Sketch Commentary

Total for Mobile was used to create the sketch and measure the property.
All measurements were made according to ANSI standards.
The appraisers measurements differ from what is reported in tax records. It is not uncommon for tax records to be in error and appraiser measurements are considered more reliable.

Dwelling Exterior

Subject Property Units in Structure	1
Dwelling Style	Traditional
Front Door Elevation	2-3 Ft.
Year Built	1940
Construction Method	Site Built
Converted Area	None



Quality and Condition

Exterior Quality Rating	Q4	**Exterior Condition Rating**	C3

The table below supports the Exterior Quality and Condition ratings and reflects the market value condition of this report

Exterior Features

Feature	Detail	Quality Comment	Condition Status	Condition Comment
Exterior Walls and Trim	Stucco		New or Like New	
Foundation	Concrete Block | Crawl Space		Typical Wear and Tear	
Roof	Ceramic Tile Estimated Age: Less than 1 year		New or Like New	
Windows	Dual pane partial/Wood single partial		Typical Wear and Tear	

Mechanical System Details

	System	Detail
Heating	Forced Warm Air	Natural Gas
Cooling	Centralized	

	Yes	No
Core Heating System Below Grade	☐	☑

Other Mechanical Systems Water Heater

Apparent Defects, Damages, Deficiencies (Dwelling Exterior)

None

Dwelling Exterior Commentary

Per the subject's MLS listing the following items are new: HVAC, plumbing, electrical, and roof. The paint on the exterior also appearst to be new. The exterior is in overall C3 condition. No observed or known deficiencies.

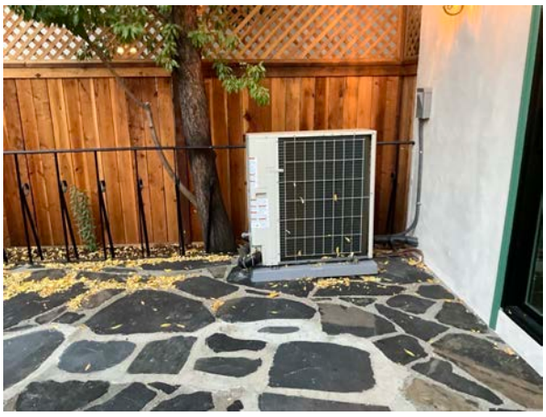
Dwelling Exterior *(continued)*

Dwelling Exterior Exhibits

Dwelling Rear - Rear



Dwelling Rear - HVAC



Dwelling Rear - Left side



Dwelling Front - Right side



Unit Interior

Area Breakdown	
Finished Above Grade	2,419 Sq. Ft.
Unfinished Above Grade	0 Sq. Ft.
Finished Below Grade	0 Sq. Ft.
Unfinished Below Grade	120 Sq. Ft.
Area Data Source	Physical Measurement
Below Grade Finish Compared to Above	Inferior

Levels in Unit	3
Occupancy	Vacant
Utilities Operating	Yes
Total Bedrooms	4
Total Bathrooms - Full	2
Total Bathrooms - Half	1

Level and Room Detail

Level in Unit	Grade Level Detail	Finish	Area	Room Summary
Level B1	Below Grade Interior Access Only	Finished	0 Sq. Ft.	1 - Basement stairs 1 - Storage
		Unfinished	120 Sq. Ft.	
Level 1	Above Grade	Finished	1,225 Sq. Ft.	1 - Kitchen 1 - Bath - Half 1 - Breakfast Room 1 - Den 1 - Dining Room 1 - Entrance 1 - Laundry Room 1 - Living Room 1 - Staircase
Level 2	Above Grade	Finished	1,194 Sq. Ft.	2 - Bath - Full 4 - Bedroom 3 - Closet 1 - Hallway

Unit Interior *(continued)*

Quality and Condition

Interior Quality Rating	Q3	**Interior Condition Rating**	C2

The tables below support the Interior Quality and Condition ratings and reflect the market value condition of this report

Kitchen and Bathroom Details

Room	Update Status	Time Frame	Quality Comment	Condition Status	Condition Comment
Kitchen Level 1	Fully Updated	Less than 1 year		New or Like New	
Bath - Full Level 2	Fully Updated	Less than 1 year		New or Like New	
Bath - Full Level 2	Fully Updated	Less than 1 year		New or Like New	
Bath - Half Level 1	Fully Updated	Less than 1 year		New or Like New	

Overall Update Status for Bathrooms Fully Updated

Interior Features

Feature	Detail	Quality Comment	Condition Status	Condition Comment
Flooring	Hardwood		New or Like New	
Walls and Ceiling	8 Ft. | Flat | Coved		New or Like New	

Overall Update Status for Flooring Fully Updated

Apparent Defects, Damages, Deficiencies (Unit Interior)

None

Unit Interior Commentary

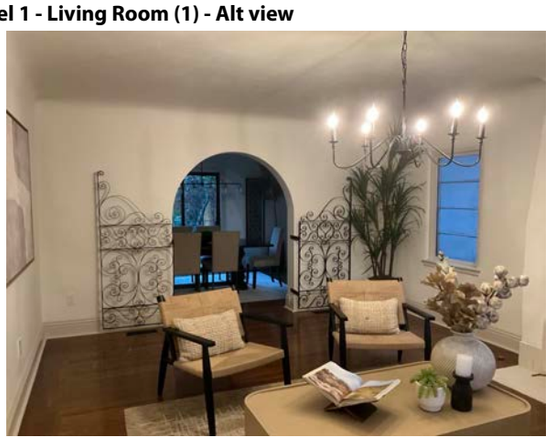
The subject has been fully updated on the interior. There is new tile and the hardwood floors have been refinished. There is new paint, lighting, and hardware throughout. No observed or known deficiencies.

Unit Interior Exhibits

Level 1 - Living Room (1)

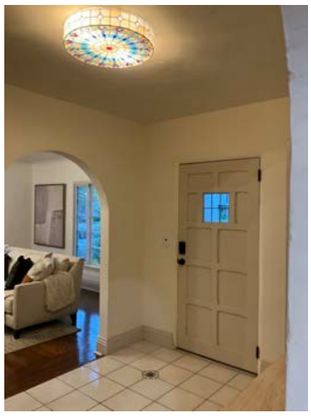


Level 1 - Living Room (1) - Alt view



Unit Interior *(continued)*

Level 1 - Entrance



Level 1 - Den (1)



Level 1 - Kitchen



Level 1 - Kitchen - Alt view



Level 1 - Kitchen - Alt view



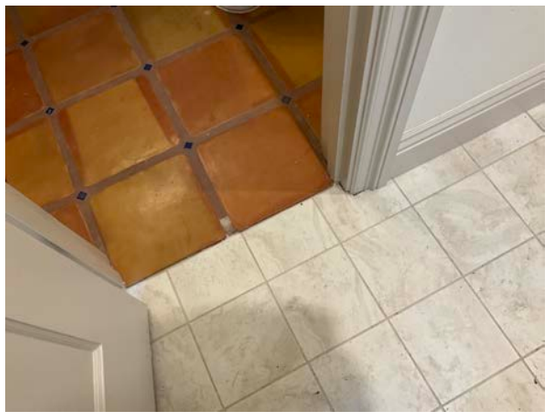
Level 1 - Laundry Room (1)



Level 1 - Bath - Half



Flooring - Tile

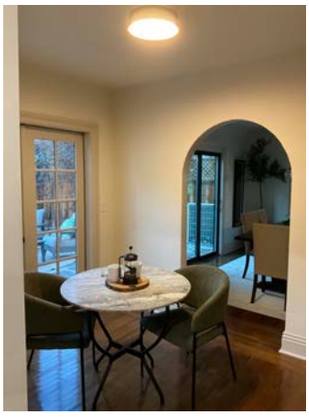


Unit Interior *(continued)*

Flooring - Hardwood



Level 1 - Breakfast Room (1)



Level 1 - Breakfast Room (1) - Alt view



Level 1 - Dining Room (1)



Level 1 - Staircase



Level B1 - Basement stairs



Level B1 - Storage



Level B1 - Storage - Alt view



Unit Interior *(continued)*

Level 2 - Bedroom



Level 2 - Closet - Built ins



Level 2 - Hallway - Built ins



Level 2 - Bedroom



Level 2 - Closet



Level 2 - Bath - Full



Level 2 - Bath - Full - Alt view



Flooring - Tile



Unit Interior *(continued)*

Level 2 - Bedroom



Level 2 - Bedroom



Flooring - Hardwood



Walls and Ceiling - Flat



Level 2 - Closet - Built ins



Level 2 - Closet - Built ins alt view



Level 2 - Bath - Full



Level 2 - Bath - Full - Alt view



Unit Interior *(continued)*

Level 2 - Bath - Full - Alt view



Walls and Ceiling - Coved



Functional Obsolescence

Functional Issues	None

Vehicle Storage

Storage	Number of Parking Spaces	Detail
Garage	2	Detached 397 Sq. Ft.
Driveway	2	Cobblestone

Apparent Defects, Damages, Deficiencies (Vehicle Storage)

None

Vehicle Storage Commentary

The subject has a typical 2 car detached garage. There is covered pass through on the driveway on the way to the garage.

Vehicle Storage Exhibits

Garage - Garage exterior



Driveway - Driveway/Covered pass through to garage



Vehicle Storage *(continued)*

Garage - Garage interior



Garage - Garage interior alt view



Subject Property Amenities

Amenity Category	Subject Property Amenity	Material	Detail
Outdoor Accessories	Fence		
	Irrigation System		
Outdoor Living	Balcony	Concrete	170 Sq. Ft.
	Patio	Natural Stone	540 Sq. Ft.
	Porch	Natural Stone	40 Sq. Ft.

Apparent Defects, Damages, Deficiencies (Subject Property Amenities)

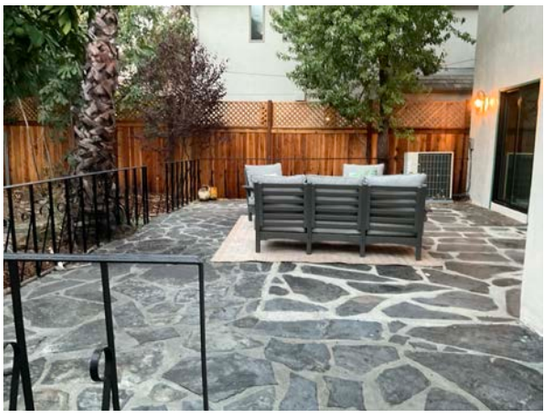
None

Subject Property Amenities Commentary

The subject's amenities are typical for the neighborhood. As such, they don't have an impact on value or marketability.

Subject Property Amenities Exhibits

Patio - Stone



Porch - Stone



Subject Property Amenities *(continued)*

Irrigation System



Fence - Wood and iron



Balcony - Concrete



Overall Quality and Condition

Overall Quality	Q3	Overall Condition	C2
Exterior Quality	Q4	Exterior Condition	C3
Interior Quality	Q3	Interior Condition	C2

Reconciliation of Overall Quality and Condition

The subject has been recently remodeled inside and out. The interior quality can be see in the coved ceilings, some crown molding, the custom lighting, the arched doorways, the tile work in kitchen, baths, and staircase, the built ins, and the hardware.

Highest and Best Use

Is the present use of the subject property ...

Legally Permissible	Yes	**Financially Feasible**	Yes
Physically Possible	Yes	**Maximally Productive**	Yes

	Yes	No
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use?	☑	☐

Highest and Best Use Commentary

Highest and Best Use - As Vacant Highest and best use is defined in the 4th edition of The Dictionary of Real Estate (Appraisal Institute, Chicago, 2002) as follows:
The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The Four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.
Highest and best use analysis is a three-step process. The First step involves the highest and best use of the site as though vacant. It must be determined whether to leave the site vacant or to improve it. If the conclusion is to improve the site, the second step is to determine the ideal improvement to be constructed on the site.
If the property is improved, the final step is a comparison between the ideal improvement and the existing improvement. At this point, it is necessary to determine whether to maintain the property in its present form or to modify the improvements so they better conform to the ideal.
Conclusion - As Vacant Based on the preceding analysis of the legally permissible, physically possible, financially feasible and maximally productive uses, the market indicates that the highest and best use of the subject site as though vacant is development of a residential use.
Highest and Best Use - As Improved The subject property is a detached one unit residence. The site per page 1 allows for the development of a one-unit residential use as prescribed within the specific zoning. The site size, topography, and shape are sufficient for a one-unit residence. The surrounding uses are compatible with a one-unit use.
Therefore, the existing use is legally permissible and physically possible. The cost to remove the improvements and construct a new detached residential building would likely exceed any gain in value.
Conclusion - As Improved Based upon this analysis, the highest and best use of the subject property as improved is to continue its use as a detached one-unit residence.

Market

Market Area Boundary The subject's neighborhood is bound by Broadway to the North, Franklin Blve to the East, Sutterville Rd to the South, and light rail/21st St to the West.

Search Criteria Description Search Parameters for data below: Property Type: Residential, Include Property Subtype: SFR, Status Sold: (10/10/2025 or after), Area: Defined neighborhood boundaries, GLA: 2017 sf - 2917 sf

Search Result Metrics

Active Listings	5	**Sales in Past 12 Months**	31
Median Days on Market	50	Lowest Sale Price	$730,000
Lowest List Price	$778,500	Median Sale Price	$985,000
Median List Price	$1,125,000	Highest Sale Price	$1,497,000
Highest List Price	$1,300,000	**Distressed Market Competition**	Yes
Pending Sales	3	**Graph**	Price Trend
		Price Trend Source	MetroList

Price Trend Analysis Commentary A 12 month CMA was run in order to determine market trends. The search included all sales in the last 12 months within the defined neighborhood boundaries. The median sale price for the first 6 months was $920,000 with the last 3 months showing $999,955.

Housing Trends

Demand/Supply	Shortage	**Marketing Time**	Under 3 months

Market Commentary

No time adjustments were warranted for the subject or the comparables as can be seen in the data represented on this page. It was also proven by paired sales analysis. Days on market is currently under 90 days, months of housing supply is declining and there is a shortage of homes for sale. This is common for the area and there is no effect to marketability. The market in the greater market area has remained stable over the past year.

Market *(continued)*

Market Exhibits

Price Trend - Monthly median price for sales and listings in the market (09-11-2025 - 10-10-2026).



Price Trend - Monthly median price per sq ft for sales & listings (09/11/25 - 10/10/26).



Subject Listing Information

Current and/or relevant listings of the subject property (minimum 1 year look back)

Listing Status	Listing Type	Listing ID	Start Date	End Date	DOM	Starting List Price	Current or Final List Price
Pending	MLS	226096812	08/04/2026	08/11/2026	8	$1,395,000	$1,395,000
Pending	MLS	226096812	08/28/2026	10/01/2026	35	$1,395,000	$1,395,000
				Total DOM	43		

Analysis of Subject Property Listing History The subject was listed on 08/04/2026 for $1,395,000. It went under contract on 08/11/2026 and active on 08/28/2026. The subject entered contract on 10/01/2026.

Sales Contract

	Yes	No
Is there a sales contract?	☑	☐
Was sales contract information analyzed?	☑	☐
Does this appear to be an arm's length transaction?	☑	☐

Contract Price	$1,325,000
Contract Date	10/01/2026
Transfer Terms	Typically Motivated
Personal Property Conveyed	No

Sales Contract *(continued)*

Financial Sales Concessions

Financial assistance paid by or on behalf of the seller as an inducement to purchase the subject property

Known Sales Concessions	No

Sales Contract Analysis

Arms length sale; Contract was analyzed and found to be typical of the market. The standard CA contract was used and there were two counter offers. The selling signer was confirmed through the CA secretary of state website to be legitimately signing for the owner of public record (entity).

Prior Sale and Transfer History

Subject Transfer History

Prior sales and/or transfers of the subject property (minimum 3 year look back)

Transfer Terms	Date	Amount	Data Source
Typically Motivated	10/23/2025	$830,000	Assessor Record

Analysis of Prior Sale and Transfer History of Subject Property The subject sold on 10/23/2025 for $830,000. From the MLS photos, it appears to have been in a state of disrepair. The 60.7% increase in value is due to a repairs and a full interior and exterior remodel. The current opinion of value is well supported by the comparables used in this report.

Comparable Transfer History

Prior sales and/or transfers of the comparable properties from the 'Sales Comparison Approach' section (minimum 1 year look back)

#	Transfer Terms	Date	Amount	Data Source
1	None			Assessor Record
2	None			Assessor Record
3	None			Assessor Record

Analysis of Prior Sale and Transfer History of Comparable Sales There were no sales or transfers in the past 12 months for the comparables.

Sales Comparison Approach

	Subject Property	Comparable #1		Comparable #2		Comparable #3	
General Information							
Property Address	2676 10th Ave Sacramento, CA 95818	2516 7th Ave Sacramento, CA 95818		3501 Cutter Way Sacramento, CA 95818		3313 Cutter Way Sacramento, CA 95818	
							
Data Source		Assessor Record 260820-246 | MLS 226095873		Assessor Record 260804-581 | MLS 226067138		Assessor Record 260605-909 | MLS 260605-909	
Proximity to Subject		0.23 Miles NW		0.01 Miles W		0.10 Miles N	
List Price	$1,395,000	$1,200,000		$1,497,000		$975,000	
Listing Status	Pending	Settled Sale		Settled Sale		Settled Sale	
Contract Price	$1,325,000	—		—		—	
Sale Price		$1,200,000		$1,497,000		$1,150,000	
Transfer Terms		Typically Motivated	$0	Typically Motivated	$0	Typically Motivated	$0
Financing Type		Cash	$0	Conventional	$0	Conventional	$0
Sales Concessions	No	No		$10,000	$(10,000)	No	
Contract Date	10/01/2026	08/02/2026	$0	07/15/2026	$0	05/20/2026	$0
Sale Date		08/20/2026	$0	08/04/2026	$0	06/05/2026	$0
Days on Market	8	2		49		6	
Attached/Detached	Detached	Detached		Detached		Detached	
Property Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
All Rights Included	Yes	Yes		Yes		Yes	
Site							
Site Size	5720	4,792 Sq. Ft.	$0	5,663 Sq. Ft.	$0	492 Sq. Ft.	$0
Zoning Compliance	Legal	Legal		Legal		Legal	
Site Influence (Location)	Residential	Residential		Residential		Residential | School	$34,500
View | Range	Residential | Full	Residential | Full		Residential | Full		Residential | Full	
Dwelling(s)							
Year Built	1940	1925	$0	1927	$0	1940	
Construction Method	Site Built	Site Built		Site Built		Site Built	
Dwelling Style	Traditional	Traditional		Traditional		Traditional	
Heating	Forced Warm Air | Natural Gas	Forced Warm Air | Natural Gas		Forced Warm Air | Natural Gas		Forced Warm Air | Natural Gas	
Cooling	Centralized	Centralized		Centralized		Centralized	
Unit(s)							
Levels in Unit	3	2	$0	3		2	$0
Bedrooms	4	4		4		3	$20,000
Baths - Full | Half	2 | 1	2 | 0	$10,000	2 | 1		2 | 1	
Finished Area Above Grade	2,419 Sq. Ft.	2,007 Sq. Ft.	$65,920	2,748 Sq. Ft.	$(52,640)	1,724 Sq. Ft.	$111,200
Finished Area Below Grade	0 Sq. Ft.	0 Sq. Ft.		0 Sq. Ft.		0 Sq. Ft.	
Unfinished Area Below Grade	120 Sq. Ft.	0 Sq. Ft.	$5,000	120 Sq. Ft.	$0	0 Sq. Ft.	$5,000

Sales Comparison Approach *(continued)*

	Subject Property	Comparable #1		Comparable #2		Comparable #3	
Property Address	2676 10th Ave Sacramento, CA 95818	2516 7th Ave Sacramento, CA 95818		3501 Cutter Way Sacramento, CA 95818		3313 Cutter Way Sacramento, CA 95818	
Quality and Condition (Ratings: 1-6, 1 is highest)							
Exterior Quality and Condition							
Quality	**Q4**	**Q4**		**Q4**		**Q4**	
Condition	**C3**	**C3**		**C3**		**C3**	
Interior Quality and Condition							
Quality	**Q3**	**Q3**		**Q3**		**Q3**	
Condition	**C2**	**C3**		**C2**		**C2**	
Kitchen	Fully Updated	Fully Updated		Fully Updated		Fully Updated	
Overall Bathrooms	Fully Updated	Moderately Updated		Fully Updated		Fully Updated	
Overall Quality and Condition (Ratings: 1-6, 1 is highest)							
Quality	**Q3**	**Q3**		**Q3**		**Q3**	
Condition	**C2**	**C3**	**$60,000**	**C2**		**C2**	
Property Amenities							
Outdoor Accessories	Fence - 1 | Irrigation System - 1	Fence - 1 Irrigation System - 1	$0	Fence - 1 Irrigation System - 1 Outdoor Kitchen	$(5,000)	Fence - 1 Irrigation System - 1	$0
Water Features	—	—		Inground Pool - Heated - 1	$(100,000)	—	
Vehicle Storage		**$0**		**$10,000**		**$0**	
Type | Spaces | Detail	Garage | 2 | Detached 397 Sq. Ft. Driveway | 2 | Cobblestone	Garage | 2 | Detached 397 Sq. Ft. Driveway | 2 | Concrete		Garage | 1 | Attached 250 Sq. Ft. Driveway | 2 | Concrete		Garage | 2 | Detached 397 Sq. Ft. Driveway | 2 | Concrete	
Summary							
List Price	$1,395,000	$1,200,000		$1,497,000		$975,000	
Contract Price	$1,325,000	—		$1,497,000		—	
Sale Price		$1,200,000		$1,497,000		$1,150,000	
Net Adjustment Total		$140,920		$(157,640)		$170,700	
Adjusted Price Per Unit		$1,340,920		$1,339,360		$1,320,700	
Adjusted Price Per Bedroom		$335,230		$334,840		$440,233	
Price Per Gross Building Finished Area		$0		$0		$0	
Adjusted Price		$1,340,920		$1,339,360		$1,320,700	
Comparable Weight		Most		Most		Less	
Indicated Value by Sales Comparison Approach							
Indicated Value	$1,334,000						

Reconciliation of Sales Comparison Approach

Predominant Value: The value stated herein is above the predominant value for the neighborhood due to GLA, condition, and quality. This does not make the subject an over-improvement.

Personal Property: There was no personal property included in the valuation of this assignment.

It is noted that there is furniture in the home. This is for staging purposes to help with the sale of the property. The subject is currently vacant as noted in the subject section.

Concessions: As indicated, concessions are common in the market, as evidenced by the 1004MC. The full concession amount was deducted for each comp to reflect current market dynamics.

It is noted that comp 1 was a cash sale. Cash sales are common in this market area and it does not mean it was a distressed sale or that it sold for under market value. There was no effect to value or marketability.

Sales Comparison Approach *(continued)*

Location adjustments were applied based on a combination of market reaction and paired sales analysis. Comp 3 backs to a school, and required an adjustment of 3%.

Site adjustments: Site adjustments were applied based on a combination of market reaction and paired sales analysis. No adjustments were warranted or supported.

Lack of bracketing: Its noted that parcel size is not entirely bracketed. This was unavoidable based on a thorough search which can be seen in the search parameters. However, any adjustments to any of the comps would be nominal. It should also be noted that the subject is not an over-improvement. Adjustments were applied through historical paired sales analysis.

Age adjustments: Age adjustments were applied based on a combination of market reaction and paired sales analysis. Age is not adjusted for and is considered in the condition.

Bed/Bath and GLA adjustments:
GLA adjustments were applied based on a combination of market reaction and paired sales analysis. Comps were adjusted at $160 p/sf with any difference over 100 sf.
Bed/bath adjustments were applied based on a combination of market reaction and paired sales analysis. Comps are adjusted at $20,000 p/bedroom, $20,000 p/full bath, and $10,000 p/half bath.

Condition/Quality adjustments: Condition/quality adjustments were applied based on a combination of market reaction and paired sales analysis. This was discovered through MLS research, MLS photos and MLS listing agent commentary. The quality and condition ratings for the comps used in this report may have been reported differently in prior reports or by other sources. The current quality and condition ratings shown in this report are accurate as of the effective date of this report. A thorough review was made of the condition and quality of each comparable.
Comp 1 was not as recently updated in baths, laundry room, and HVAC, and required a 5% condition adjustment.

Garage adjustments: Garage adjustments were applied based on a combination of market reaction and paired sales analysis. Comps are adjusted at $10,000 p/bay with any difference.

Other outdoor adjustments: Other outdoor adjustments were applied based on a combination of market reaction and paired sales analysis. Comps were adjusted at $5,000 for unfinished basement, $5,000 for outdoor kitchen, and $100,000 for pool.

It's noted that comp 2 mentioned an unfinished basement in the MLS listing, but did not show a photo or reference the size of the space. An extraordinary assumption is made that the size and type of basement for comp 2 is similar to the subject. If this turns out to be different, it could have an effect on the assignment results.

Unwarranted Adjustments: The preponderance of data in the subjects market indicates that adjustments for fireplaces/wood stoves are not warranted or supported.

Data Source Information: The MLS is the most common tool used in the buying and selling of real estate and therefore the most reliable source of comparable sales. Alternative common data sources are used including online maps, public records, assessor data and online county resources. Accuracy of data sources is not guaranteed but was considered to be a reliable data source within the market.

MLS Photos: This appraiser certifies that the comparables were personally inspected at time of this assignment. However, MLS photos are utilized in this report as they best represent the comparables at the time of their sale. As well, people, vehicles, traffic, and/or other obstructions often prevent sufficient original comparable photos. The MLS photos are reasonable representations of the comparables at time of inspection and the utilization of MLS photos in this report is consistent with both FNMA and USPAP guidelines.

Weight/Value Reconciliation: Search Parameters for data above: Property Type: Residential, Include Property Subtype: SFR, Status Sold: (10/10/2025 or after), Area: Defined neighborhood boundaries. Comps chosen were the most similar with regard to GLA, condition, design and appeal, and parcel size.

Most weight was placed on comps 1 and 2 due to proximity to the subject (comp 2), and overall similarity to the subject.

-Adjusted values range from $1,320,700 to $1,340,920, and value was reconciled to $1,334,000.

It's noted that the concluded value is above the contract price; however, based upon the analysis of comparable sales in the subject's market the concluded value is deemed reasonable and supported.

Comparable Summary
Comparables Summary & Estimated Indicated Value
Sale Price Net Adj % Grs Adj % Ind Value Weight
Comp #1: 1,200,000 11.7 11.7 1,340,920 34.77
Comp #2: 1,497,000 10.5 11.9 1,339,360 34.51
Comp #3 1,150,000 14.8 14.8 1,320,700 30.72

ESTIMATED INDICATED VALUE OF THE SUBJECT: 1,334,000

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

As with any method, this technique is not perfect. However, it does do a decent job of giving more weight to the most similar comps while at the same time minimizing values near the extremes of the indicated value range.

Sales Comparison Approach *(continued)*

Sales Comparison Map



Sales Comparison Approach Exhibits

Comparable #1



Comparable #2



Sales Comparison Approach *(continued)*

Comparable #3



Cost Approach

Indicated Value by Cost Approach $1,340,315

Depreciated Cost of Dwellings	$890,040
As Is Value of Site Improvements	$75,275
Opinion of Site Value	$375,000

Depreciated Cost - Dwelling

Above Grade Finished Area	2,419	Sq. Ft. @	$450	$1,088,550
Below Grade Unfinished Area	120	Sq. Ft. @	$200	$24,000
Physical Depreciation	20%			$(222,510)
Functional Depreciation	0%			$0
External Depreciation	0%			$0
			Total	**$890,040**

Remaining Economic Life	45 years
Effective Age	15 years

Commentary on Remaining Economic Life EREL and depreciation was developed by the age-life method.

Commentary on Effective Age The subject has been recently fully updated and has a lower effective age.

As Is Value of Site Improvements

Description	Amount
Detached Garage	$29,775
Porch/Patio/Fencing/Balcony/Irrigation	$45,500
Total	**$75,275**

Site Value

Primary Site Valuation Method	Sales Comparison	**Opinion of Site Value**	**$375,000**

Land Comparables

#	Address	County	Data Source	Assessor Parcel Number (APN)	Site Size	Sale Date	Price
1	2525 28th St Sacramento, CA 95818	Sacramento	MLS 225100430	010-0244-005-0000	6,098 Sq. Ft.	10/31/2025	$405,000

Reconciliation of Site Value There was 1 sale of vacant land within the subject's defined neighborhood boundaries that sold between 10/10/2025 and 10/10/2026. The appraiser's opinion of the subject's site value correlates to this sale.

Cost Approach *(continued)*

General Description

Cost Type	Replacement	**Cost Method**	Comparative Unit
Cost Data Source	https://estimationqs.com/	**Depreciation Method**	Economic Age-Life
Quality Rating	Average		
Effective Date	10/10/2026		

Cost Approach Commentary

The cost approach was developed based on information from https://estimationqs.com/. The cost approach is not to be used for any purpose other than a demonstration of support for the sales comparison approach.

Reconciliation

Approaches to Value

	Sales Comparison Approach	Income Approach	Cost Approach
Indicated Value	$1,334,000		$1,340,315
Reason for Exclusion		Not Necessary for Credible Results	

Appraisal Summary

Contract Price	$1,325,000	**Reasonable Exposure Time**	0-50 days
Opinion of Market Value	$1,334,000	**Effective Date of Appraisal**	10/10/2026
Market Value Condition	As Is		

Reconciliation of Market Value

The sales comparison approach is the most reliable indicator of value in the subject market and was therefore given the most weight. The cost approach was developed to supplement the sales comparison approach and the income approach was not developed because the subject is not typically income producing, and it is not necessary to develop a credible value.

Apparent Defects, Damages, Deficiencies

None

Supplemental Information

Supplemental Information Exhibits

Tax Records

2676 10th Ave, Sacramento, CA 95818-4454, Sacramento County Pending Listing
APN: 013-0323-002-0000 CLIP: 7409252346



MLS Beds	MLS Full Baths	Half Baths	MLS List Price	MLS List Date
5	2	1	$1,395,000	07/31/2026
MLS Sq Ft	**Lot Sq Ft**	**Yr Built**	**Type**	
2,452	5,720	1940	SFR	

OWNER INFORMATION

Owner Name	Coolshannagh Enterprises LLC	Tax Billing Zip	95819
Tax Billing Address	Po Box 19561	Tax Billing ZIP + 4 Code	0561
Tax Billing City & State	Sacramento, CA	Owner Occupied	No

LOCATION INFORMATION

Census Tract	25.00	Comm College District Code	Los Rios Jt
Mailing Carrier Route	C014	Flood Zone Code	X500L
Subdivision	South Curtis Oaks 03	Flood Zone Panel	06067C0190H
Zoning	R-1	Flood Zone Date	08/16/2012
Neighborhood Code	T-T	Within 250 Feet of Multiple Flood Zone	No
School District	Sacramento		

TAX INFORMATION

APN	013-0323-002-0000	Lot #	32
Tax Area	03005	% Improved	73%
Water Tax Dist	County		
Legal Description	SOUTH CURTIS OAKS 03, LOT 32		

ASSESSMENT & TAX

Assessment Year	2026	2025	2024
Assessed Value - Total	$830,000	$133,341	$130,728
Assessed Value - Land	$225,000	$14,368	$14,087
Assessed Value - Improved	$605,000	$118,973	$116,641
YOY Assessed Change ($)	$696,659	$2,613	
YOY Assessed Change (%)	522.46%	2%	

Tax Year	Total Tax	Change ($)	Change (%)
2023	$1,799		
2024	$1,842	$43	2.37%
2025	$1,867	$26	1.39%

Jurisdiction	Tax Type	Tax Amount
Safca Consolidated Capital Ass	Actual	$227.38
Sacramento Library Service Tax	Actual	$57.00
Safca O & M Assessment #1	Actual	$27.36
Sac City Light & Landscape	Actual	$100.08
American River Zone C	Actual	$8.20
Total Of Special Assessments	Actual	$420.02

CHARACTERISTICS

Lot Acres	0.1313	Cooling Type	Central
Lot Sq Ft	5,720	Heat Type	Central
Style	L-Shape	Patio Type	Covered Patio
Gross Area	2,656	Parking Spaces	2
Building Sq Ft	Tax: 2,656 MLS: 2,452	Garage Type	Covered
Above Gnd Sq Ft	2,656	Garage Capacity	2
Ground Floor Area	1,400	Garage Sq Ft	396
2nd Floor Area	1,256	Roof Material	Shingle
Stories	2	Construction	Wood
Condition	Average	Year Built	1940
Quality	Average	Effective Year Built	1940
Total Rooms	9	Other Impvs	Covered Patio
Bedrooms	5	Other Rooms	Foyer, Foyer

Property Details | Courtesy of Betsy Hayes, MetroList Services, Inc
Generated on: 10/10/26

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Supplemental Information *(continued)*

Tax Records

Total Baths	3	Equipment	Typical
Full Baths	2	County Use Code	1 Family Residential
Half Baths	1	Universal Land Use	SFR
Fireplace	Y	# of Buildings	1
Fireplace Count	1		

SELL SCORE

Rating	N/A	Value As Of	N/A
Sell Score	N/A		

RENTAL TRENDS

Estimated Value	4492	Cap Rate	2.8%
Estimated Value High	6065	Forecast Standard Deviation (FSD)	0.35
Estimated Value Low	2919		

(1) Rental Trends is a CoreLogicÂ® derived value and should be used for informational purposes only. Rental Trends is not intended to provide recommendations regarding rental prices, lease renewal terms, or occupancy levels to landlords.

(2) The FSD denotes confidence in a Rental Trends estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion a Rental Trends estimate will fall within, based on the consistency of the information available at the time of estimation. The FSD can be used to create confidence that the displayed value has a statistical degree of certainty.

LISTING INFORMATION

Listing Number	226096812	Listing Price	$1,395,000
Status	Pending	Original Listing Price	$1,395,000
Status Change Date	10/01/2026	Pending Date	10/01/2026
Listing Date	07/31/2026	Listing Office Name	GROUNDED R.E.

Listing Number	225026813
Status	Closed
Listing Date	03/06/2025
Listing Price	$875,000
Original Listing Price	$875,000
Selling Date	10/23/2025
Selling Price	$830,000

LAST MARKET SALE & SALES HISTORY

Recording Date	10/23/2025	Sale Type	Full
Settle Date	10/15/2025	Deed Type	Grant Deed
Sale Price	$830,000	Owner Name	Coolshannagh Enterprises LLC
Price Per Sq Ft	$312.50	Seller Name	Graybill Geoffrey L
Document Number	251023-1032	Title Company	First American Title

Recording Date	10/23/2025	08/02/1990	09/25/1989
Settle Date	10/15/2025	06/01/1990	09/01/1989
Sale Price	$830,000		
Nominal		Y	Y
Owner Name	Coolshannagh Enterprises LLC	Graybill Geoffrey	Graybill Geoffrey
Seller Name	Graybill Geoffrey L	Graybill Bonnie G	Graybill Geoffrey L
Document Number	251023-1032	900802-268	890925-1268
Deed Type	Grant Deed	Deed (Reg)	Deed (Reg)
Title Company	First American Title		

MORTGAGE HISTORY

Mortgage Date	10/23/2025	07/06/1993	08/02/1990
Mortgage Amount	$1,030,000	$170,000	$155,000
Mortgage Lender	Conventus LLC	Medallion Mtg Co	Golden 1 Cu
Borrower Name	Coolshannagh Enterprises LLC	Graybill Geoffrey L	Graybill Geoffrey
Mortgage Purpose	Construction	Refi	Nominal
Mortgage Type		Conventional	Conventional
Mortgage Term	1		
Mortgage Term Code	Years		

Property Details | Courtesy of Betsy Hayes, MetroList Services, Inc

Generated on: 10/10/26

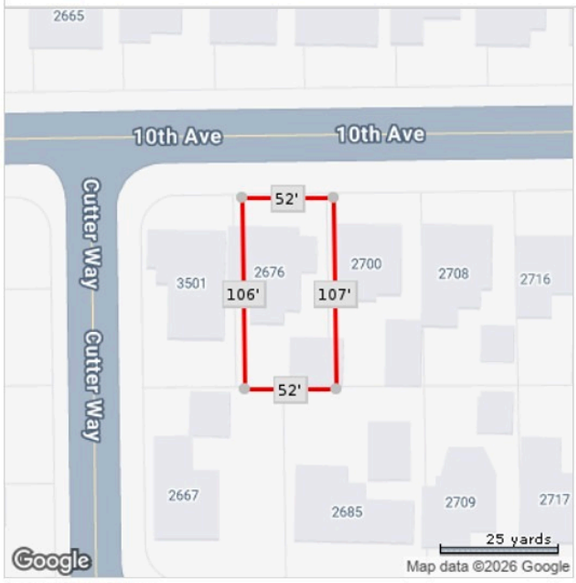
The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

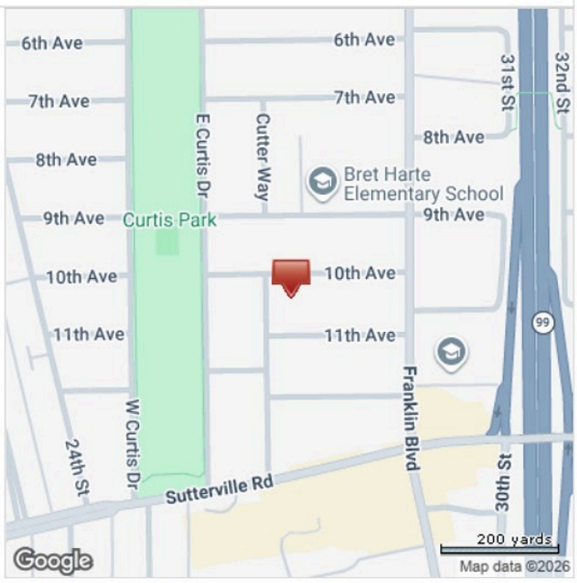
Page 2/3

Supplemental Information *(continued)*

Tax Records

PROPERTY MAP





*Lot Dimensions are Estimated

Property Details | Courtesy of Betsy Hayes, MetroList Services, Inc

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Supplemental Information ***(continued)***

Certification



Business, Consumer Services & Housing Agency

BUREAU OF REAL ESTATE APPRAISERS

REAL ESTATE APPRAISER LICENSE

Betsy M. Hayes

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

"Certified Residential Real Estate Appraiser"

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: 3011748

Effective Date: August 16, 2025
Date Expires: August 15, 2027

Angela Jemmott

Angela Jemmott, Bureau Chief, BREA

3082431

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"

Supplemental Information *(continued)*

E&O

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

REAL ESTATE APPRAISERS
ERRORS AND OMISSIONS INSURANCE POLICY
DECLARATIONS

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

PLEASE READ YOUR POLICY CAREFULLY.

Policy Number: NAX40PL104591-03 **Renewal of: NAX40PL104591-02**

1. **Named Insured: Betsy M. Hayes**

2. **Address:** 6074 Shirley Ave
Carmichael, CA 95608

3. **Policy Period:** **From: August 24, 2026** **To: August 24, 2027**
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in item **2.** Above.

4. **Limit of Liability:**

	Each **Claim**	Policy Aggregate
Damages Limit of Liability	**4A. $ 1,000,000**	**4C. $ 1,000,000**
Claim Expenses Limit of Liability	**4B. $ 1,000,000**	**4D. $ 1,000,000**

5. **Deductible** (Inclusive of **Claims Expenses**):

Each **Claim**	Aggregate
5A. $500	**5B. $1,000**

6. **Policy Premium: $ 716**

7. **Retroactive Date: August 24, 2023**

8. **Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:
OREP Insurance Services: info@orep.org
6353 El Cajon Blvd, Suite 124-605
San Diego, CA 92115

9. **Program Administrator:** OREP Insurance Services, LLC – appraisers@orep.org

10. **Forms and Endorsements Attached at Policy Inception:** See Schedule of Forms

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

Date: July 9, 2026 By: Isaac Peck
Authorized Representative

N DEC 40000 04 22 Page 1 of 1

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

Scope of Work

The scope of work for this assignment is based on the applicable assignment elements, including: the client and any other intended users, the intended use, the definition of market value that follows, the effective date, the subject property and its relevant characteristics, and the applicable assignment conditions. The appraiser must, at a minimum: (1) obtain and review adequate and reliable information for the subject property; (2) research, verify, and analyze adequate and reliable data for the subject market area including data for each comparable property reported; and (3) report his or her analyses, opinions, and conclusions in this appraisal report.

Intended Use

The intended use of the opinions and conclusions contained in this appraisal report is for the intended user to evaluate the property that is the subject of this appraisal for a mortgage finance transaction or related activities.

Intended User

The intended user of this report is the lender/client.

Definition of Market Value

The most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale with 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 each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

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

Statement of Assumptions and Limiting Conditions

The appraiser assumes that the title is good and marketable unless he or she becomes aware of information to the contrary.

If the appraiser has included a sketch or floor plan in this appraisal report, it shows the approximate dimensions and is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

The appraiser has relied on data provided by third parties in this appraisal report. Such data may include, but is not limited to, floor plans, flood maps, multiple listing real estate services, tax assessment records, public land records, satellite imagery, virtual street views, property data services, surveys, engineering reports, and property data aggregations. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser assumes there are no material omissions in the data relied upon and makes no guarantees, express or implied, regarding their accuracy. If the source date is prior to the effective date of the appraisal, the appraiser assumes the property characteristics and supporting information have not changed in the interim.

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

The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) that the appraiser became aware of during the development of this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and assumes that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

Certifications

Appraiser Certifications

The Appraiser certifies and agrees that:

1. I have no present or prospective interest in the property that is the subject of this report, or relationship with the present or prospective owners or occupants of the subject property, or other parties involved in this transaction.

2. I performed this assignment without bias with respect to the parties involved in this transaction, the property that is the subject of this report, or the demographics of the area where the property is located.

3. I am aware of and have complied with all applicable laws and regulations including antidiscrimination laws, rules, and requirements that apply to the appraiser and to the assignment.

4. I did not base any part of my appraisal on the actual or perceived race, color, religion, sex (including sexual orientation or gender identity), age (other than as applicable for legally age-restricted communities), marital status, disability, familial status, or national origin of the present or prospective owners or occupants of either the subject property or properties in the area of the subject property or on any other basis prohibited by the Fair Housing Act or the Equal Credit Opportunity Act, or any other basis prohibited by law.

5. I stated in this appraisal report my own personal, unbiased, and professional analyses, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

6. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

7. I meet the credential requirements for this assignment as of the date of this appraisal report and have knowledge and experience in appraising this type of property in this market area.

8. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records, and other such data sources for the area in which the property is located.

9. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

10. I personally performed an onsite inspection of the interior and exterior areas of the subject property. I reported the readily observable condition of the improvements in factual, specific terms. I identified and reported any known physical deficiencies that could affect the soundness or structural integrity of the property.

11. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was transmitted.

12. Using information available in the normal course of business, I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal.

13. Using information available in the normal course of business, I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale.

14. I based my valuation on the available properties that are most similar to the subject property.

15. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

16. I have identified the differences between the subject and comparable properties, analyzed the market reaction to those differences, and reflected those differences in the analysis.

17. To the extent possible, I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

18. I have taken into consideration the factors that have an impact on value with respect to the subject property, and its location, including its proximity to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that I became aware of during the development of this appraisal. I have considered these adverse conditions in my analysis of the property value and have reported on the effect of the conditions on the value and marketability of the subject property.

19. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

20. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analyses supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

21. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. No one provided significant real property appraisal assistance.

22. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

23. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

24. I am aware that any disclosure or distribution of this appraisal report or any of its contents by me or by the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

Certifications *(continued)*

25. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions. Any of the foregoing persons or entities who receive this appraisal report may choose to store, copy, reproduce, analyze, use and distribute the data in the appraisal report for internal or external purposes without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media). A person or entity who receives a copy of an appraisal report does not become an intended user, unless the appraiser identifies such person as an intended user. The appraiser and supervisory appraiser (if applicable) shall have no liability for any use of this appraisal report not related to the mortgage finance transaction and related activities for which this appraisal report was prepared.

26. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may choose to rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties. A person or entity who receives a copy of an appraisal report does not become an intended user, unless the appraiser identifies such person as an intended user. The appraiser and supervisory appraiser (if applicable) shall have no liability for any use of this appraisal report not related to the mortgage finance transaction and related activities for which this appraisal report was prepared.

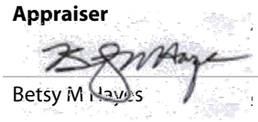
27. If this report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this report containing a copy or representation of my signature, I agree that my electronic signature has the same force and effect as my manual handwritten signature, and that the report is enforceable and valid as a paper version of this report would be if delivered containing my manual handwritten signature.

28. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

29. I have not performed any service regarding the subject property within the three years preceding the agreement to perform this assignment.

Signature

Appraiser



10/11/2026

Betsy M Hayes — Date of Signature and Report

Level	Certified Residential
ID	3011748
State	CA
Expires	08/15/2027