Rating: Fail **Review Master: PAR Logic Review** File No. 03931

Errors - These items must be corrected to receive a "pass".

- 1073_05AUAD - REPORT - Fair Lending - Comments in the Ending Addenda contain (ESTABLISHED) "Revision Request (10/12/21) - The Principle of Substitution states thatthe maximum value of a propertyusually is established by the cost of acquiring an equivalent substitute property that has thesame use and/or design.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1073_05AUAD - REPORT - Fair Lending - Comments in the Ending Addenda contain (PROJECTS) "" ***Subject Units Address*** - Per lender/client instructions, the subjects address indicated in this report should read as 1404 W Monroe #7E although per sales contract and MLS listings the subject projects address is 1400 W.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.
- 1073_05AUAD - REPORT - Fair Lending - Comments in the Ending Addenda contain (WORSHIP) "Ãƒ Æ'Ã‚Â¢Ãƒ Â¢Ã¢â‚¬Å¡Ã‚Â¬Ãƒ â€šÃ‚Â¢ Condo : Neighborhood Description The subject is located among a mixture of residential and commercial properties with conveniences such as Downtown Chicago, schools, retail stores, employment, expressways, transportation and houses of worship all being closely located.", which could be a violation of fair lending practices. Please revise these comments so that there is no risk of a fair lending violation.
  ☐ The appraiser acknowledges that this rule is not applicable to the report or is addressed in the body of the report.

Warnings - These items may be incorrect and require your review.

- REQ - SUBJECT - Property County - on report COOK does not match Property County as ordered COOK COUNTY.
- 1073_05AUAD - CONTRACT - Financial Assistance - is indicated. On purchase transactions, if there are any interested-party contributions, concessions, or builder incentives, comment including whether any / all are unusual, excessive, or significantly impactful to the sale price, is required.
- GSE - PROJECT INFORMATION - 'Is the Developer/Builder in Control of the HOA' - Yes is checked and Existing Project is indicated. (ref. FNM0103)
- GSE - PROJECT INFORMATION - Single Entity Owns More than 10% of Units - Yes is indicated. (ref. FNM0104)
- 1073_05AUAD - SALES COMPARISON APPROACH - Gross Living Area (GLA) - all closed sales are superior to Subject Property.
- 1073_05AUAD - SALES COMPARABLE NO. 1 - Property Address - is not a valid USPS address.
- 1073_05AUAD - SALES COMPARABLE NO. 2 - Property Address - is not a valid USPS address.
- 1073_05AUAD - SALES COMPARABLE NO. 3 - Property Address - is not a valid USPS address.
- 1073_05AUAD - SALES COMPARABLE NO. 3 - Data Source(s) - number of days on market is greater than 180.
- GSE - RECONCILIATION - This Appraisal is Made: Subject to - is checked. The lender must obtain a certificate of completion, stating the nature of the 'subject to' has been resolved before loan delivery. (ref. FNM0100)
- 1073_05AUAD - RECONCILIATION - 'This Appraisal is Made Subject to Completion Per Plans and Specifications' - is checked. Comment required that use of a hypothetical condition might affect assignment results.
- GSE - RECONCILIATION - Effective Date - is older than 1 year (365 days) from the current date. (ref. FNM0079)

Information - These items typically require comment.

- UAD - SALES COMP #1 - Property Address - is not a valid USPS address. Please reconcile.
- UAD - SALES COMP #2 - Property Address - is not a valid USPS address. Please reconcile.
- UAD - SALES COMP #3 - Property Address - is not a valid USPS address. Please reconcile.
- UAD - APPRAISER - Expiration Date of Certification or License - does not match ASC.gov. Expiration Date entered on report is 9/30/2023. Expiration Date on ASC.gov is 9/30/2027.