Preferred Properties Appraisers

Appraisal Update and/or Completion Report

442-5339119
File No. 16235031

The purpose of this report form is to provide the lender/client with an accurate update of an appraisal and/or to report a certification of completion.The appraiser must identify the service(s) provided by selecting the appropriate report type.

Property Address 108 Shogren Ln			Unit # N/A
City Bessemer		State PA	Zip Code 16112
Legal Description DBV:2011 PG:4115			County Lawrence
Borrower Coll, Valerie	Contract Price $ 206,000	Date of Contract 04/30/2024	Effective Date of Original Appraisal 05/23/2024
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)			Original Appraised Value $ 208,000
Original Appraiser George O. Sewall III		Company Name Preferred Properties Appraisers Inc.	
Original Lender/Client Rocket Mortgage, LLC.		Address 1050 Woodward Avenue, Detroit, MI 48226	

[ ] SUMMARY APPRAISAL UPDATE REPORT

INTENDED USE: The intended use of this appraisal update is for the lender/client to evaluate the property that is the subject of this report to determine if the property has declined in value since the date of the original appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal update is the lender/client.

SCOPE OF WORK: The appraiser must, at a minimum: (1) concur with the original appraisal, (2) perform an exterior inspection of the subject property from at least the street, and (3) research, verify, and analyze current market data in order to determine if the property has declined in value since the effective date of the original appraisal.

HAS THE MARKET VALUE OF THE SUBJECT PROPERTY DECLINED SINCE THE EFFECTIVE DATE OF THE PRIOR APPRAISAL? [ ] Yes [ ] No

APPRAISER'S CERTIFICATION: The appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal update in accordance with the scope of work requirements stated in this appraisal update report and concur with the analysis and conclusions in the original appraisal.
2. I performed this appraisal update 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 update was prepared.
3. I have updated the appraisal by incorporating the original appraisal report.
4. I have summarized my analysis and conclusions in this appraisal update and retained all supporting data in my work file.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal update assignment, have read the appraisal update report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal update report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

[X] CERTIFICATION OF COMPLETION

INTENDED USE: The intended use of this certification of completion is for the lender/client to confirm that the requirements or conditions stated in the appraisal report referenced above have been met.

INTENDED USER: The intended user of this certification of completion is the lender/client.

HAVE THE IMPROVEMENTS BEEN COMPLETED IN ACCORDANCE WITH THE REQUIREMENTS AND CONDITIONS STATED IN THE ORIGINAL APPRAISAL REPORT? [X] Yes [ ] No If No, describe any impact on the opinion of market value. The safety issues noted in the original report have been completed including installation of GFI plugs in the subject kitchen; Subject now meets HUD/FHA minimum requirements for HUD handbook 4000.1.

APPRAISER'S CERTIFICATION: I certify that I have performed a visual inspection of the subject property to determine if the conditions or requirements stated in the original appraisal have been satisfied.

SUPERVISORY APPRAISER'S CERTIFICATION: I accept full responsibility for this certification of completion.

SIGNATURES

ADDITIONAL CERTIFICATION: I/we certify that 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, the report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature George O. Sewall III
Name George O. Sewall III
Company Name Preferred Properties Appraisers
Company Address 329 Fourth Street
Ellwood City, PA 16117
Telephone Number 724-752-2359
Date of Signature and Report 06/11/2024
Effective Date of Appraisal Update
Date of Inspection 06/10/2024
State Certification # RL000537L
or State License #
or Other (describe) State #
State PA
Expiration Date of Certification or License 06/30/2025

CURRENT LENDER/CLIENT

Name ServiceLink
Company Name Rocket Mortgage, LLC.
Company Address 1050 Woodward Avenue
Detroit, MI 48226

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
Telephone Number
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUPERVISORY APPRAISER

[ ] Did not inspect subject property
[ ] Did inspect exterior of subject property from street
Date of Inspection
[ ] Did inspect interior and exterior of subject property
Date of Inspection

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Coll, Valerie		File No.: 16235031
Property Address: 108 Shogren Ln		Case No.: 442-5339119
City: Bessemer	State: PA	Zip: 16112
Lender: Rocket Mortgage, LLC.		



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date:
Appraised Value: $



REAR VIEW OF
SUBJECT PROPERTY

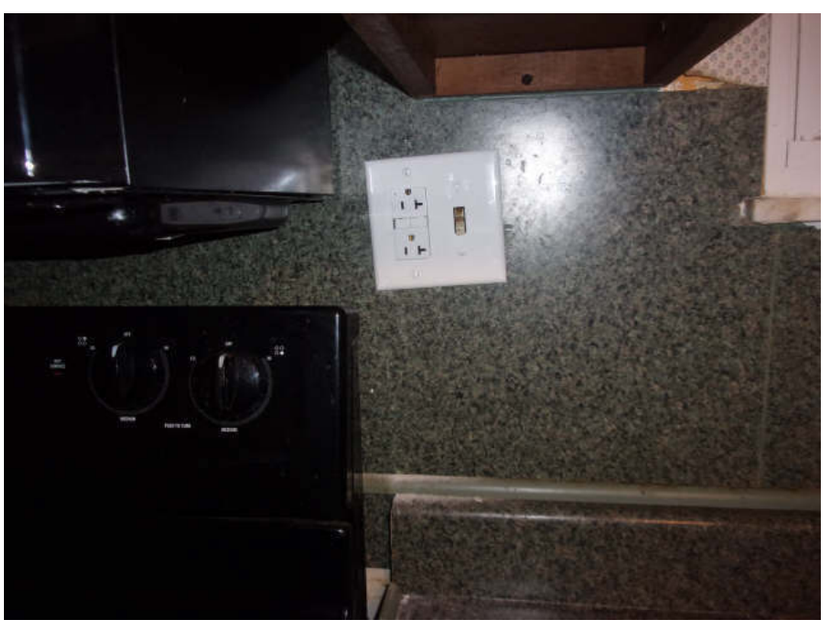


STREET SCENE

Borrower: Coll, Valerie		File No.: 16235031
Property Address: 108 Shogren Ln		Case No.: 442-5339119
City: Bessemer	State: PA	Zip: 16112
Lender: Rocket Mortgage, LLC.		



Across street view



GFI plug installed



GFI plugs installed

Appraiser License

Borrower: Coll, Valerie		File No.: 16235031
Property Address: 108 Shogren Ln		Case No.: 442-5339119
City: Bessemer	State: PA	Zip: 16112
Lender: Rocket Mortgage, LLC.		

DISPLAY THIS CERTIFICATE PROMINENTLY • NOTIFY AGENCY WITHIN 10 DAYS OF ANY CHANGE

Commonwealth of Pennsylvania
Department of State
Bureau of Professional and Occupational Affairs
PO BOX 2649 Harrisburg PA 17105-2649

23 0040987

License Type
Certified Residential Appraiser

GEORGE O SEWALL III
329 4TH ST
ELLWOOD CITY, PA 16117

License Status
Active

Initial License Date
11/14/1991

License Number
RL000537L

Expiration Date
06/30/2025

Arion R. Claggett

Acting Commissioner Arion R. Claggett

George O. Sewall III

Signature

ALTERATION OF THIS DOCUMENT IS A CRIMINAL OFFENSE UNDER 18 PA.C.S.§. 4911

E&O Insurance

Borrower: Coll, Valerie		File No.: 16235031
Property Address: 108 Shogren Ln		Case No.: 442-5339119
City: Bessemer	State: PA	Zip: 16112
Lender: Rocket Mortgage, LLC.		

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 12-4-2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
Advanced Professional Liability Insurance
PO Box 15977
Woodbury, MN 55125

CONTACT NAME: Brandon Tietz
PHONE (A/C, No, Ext): 702-216-1566
FAX (A/C, No): 866-538-1002
E-MAIL ADDRESS: brandon_tietz@ajg.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Travelers Casualty and Surety Company of America	
INSURER B :	
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
Preferred Properties, Inc
dba Preferred Properties Appraisers
329 4th Street
Ellwood City, PA 16117

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	GENERAL LIABILITY						EACH OCCURRENCE	$
	☐ COMMERCIAL GENERAL LIABILITY						DAMAGE TO RENTED PREMISES (Ea occurrence)	$
	☐ CLAIMS-MADE ☐ OCCUR						MED EXP (Any one person)	$
							PERSONAL & ADV INJURY	$
							GENERAL AGGREGATE	$
	GEN'L AGGREGATE LIMIT APPLIES PER:						PRODUCTS - COMP/OP AGG	$
	☐ POLICY ☐ PRO-JECT ☐ LOC							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	☐ ANY AUTO						BODILY INJURY (Per person)	$
	☐ ALL OWNED AUTOS ☐ SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	☐ HIRED AUTOS ☐ NON-OWNED AUTOS						PROPERTY DAMAGE (Per accident)	$
								$
	☐ UMBRELLA LIAB ☐ OCCUR						EACH OCCURRENCE	$
	☐ EXCESS LIAB ☐ CLAIMS-MADE						AGGREGATE	$
	☐ DED ☐ RETENTION $							$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N						☐ WC STATU-TORY LIMITS ☐ OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICE/MEMBER EXCLUDED? ☐	N / A					E.L. EACH ACCIDENT	$
	(Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$
							E.L. DISEASE - POLICY LIMIT	$
A	Errors & Omissions Liability	☐	☐	107008931	12-6-2023	12-6-2024	$1,000,000 per claim $1,000,000 aggregate $2,500 deductible	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

** coverage is afforded to George Sewall III as additional insured for appraisal activities

CERTIFICATE HOLDER

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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ACORD 25 (2010/05)

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Clear All

442-5339119

USPAP ADDENDUM

File No. 16235031

Borrower: Coll, Valerie
Property Address: 108 Shogren Ln
City: Bessemer County: Lawrence State: PA Zip Code: 16112
Lender: Rocket Mortgage, LLC.

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

- [X] Appraisal Report — A written report prepared under Standards Rule 2-2(a).
- [ ] Restricted Appraisal Report — A written report prepared under Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 3-6 Months

Additional Certifications

- [X] 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 performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

This is a continuation of this report completed on 05/23/2024 by Appraiser Scott M Karner.

Additional Comments

APPRAISER:

Signature: George O Sewall III
Name: George O Sewall III
Date Signed: 06/11/2024
State Certification #: RL000537L
or State License #:
or Other (describe): State #:
State: PA
Expiration Date of Certification or License: 06/30/2025
Effective Date of Appraisal:

SUPERVISORY APPRAISER (only if required):

Signature:
Name:
Date Signed:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:
Supervisory Appraiser inspection of Subject Property:
[ ] Did Not [ ] Exterior-only from street [ ] Interior and Exterior